



Latvijas Investīciju un attīstības aģentūra  
Investment and Development Agency of Latvia

BIOMEDICINE  
MEDICAL TECHNOLOGIES  
BIOPHARMACY  
BIOTECHNOLOGIES

# Contents

1. Reasons to Choose Latvia
2. Overview of Biomedicine, MedTech, Biopharmacy, BioTech
3. Statistics
4. Support Instruments
5. Overview of Companies in the Field





# 1. Reasons to Choose Latvia





# Location



Territory: 64.6 ths.sq.km  
Capital : Riga  
Population: 1,9 million  
Language: Latvian  
Currency: euro (EUR)



OECD





# Superior Connectivity

Quick & easy access from Riga to the whole Europe

## RIX airport

**airBaltic** most punctual airline in Europe

100+ direct flights

20min to the city centre

~1,5-hour flight to Berlin, Copenhagen, Kyiv, Minsk, Moscow, Prague, Oslo, Stockholm, Warsaw

~2,5-hour flight to Amsterdam, Brussels, Frankfurt, London, Milan, Munich, Stuttgart, Paris, Zurich

## Rail Baltica

249 km/h speed for passenger trains

5-hour trip Riga–Warsaw

by 2026 the railway connection Tallinn-Riga-Kaunas

0.86  
million (2020)  
Tallinn | Estonia

1.34  
million (2020)  
Riga | Latvia

0.37  
million (2020)  
Kaunas | Lithuania

1.31  
million (2020)  
Vilnius | Lithuania

RAIL BALTICA





# Equal Treatment of Foreign Investors

Same rights and opportunities as for the local business



By law, foreign investors have the same rights & duties as local investors



Foreign companies registered in Latvia are entitled to buy land & property



The foreign investor may be sole founder & owner of a company



The foreign investor may request a temporary residence permit.



Efficient start-up procedure with company registration in 1-3 days



Active dialogue between the Foreign Investor`s Council in Latvia (FICIL) & government institutions.

# Inclusive, Innovative & Digital

Latvia is a diverse, digitally advanced & cost-efficient country in the EU

#1

in the EU with the largest share  
of women in management –  
56%  
(Eurostat, 2019)

#1

the most startup-friendly  
country in the world  
(Index Ventures, 2021)

#4

in the EU in eGovernment  
Benchmark 2020  
(EC, 2020)

#19

in the world  
Doing Business  
(The World Bank, 2020)

e-Governance

with state and municipality  
Digital Transformation  
roadmap for 2021-2027

e-Signature

digital ID for signing documents  
and remote access to 120+  
government services



# Competitive Tax Policy

Transparent tax policy that secures long-term stability & prosperity

0%

Corporate Income Tax for reinvested profits & 20% CIT for distributed profit

#2

among OECD countries in International Tax Competitiveness Index (Tax Foundation, 2020)

20/23/31%

Progressive Personal Income Tax with 20% for annual income up to € 20,004

21%

Value-added tax with 0%, 5% & 12% rates for particular types of products & services

34,09%

Social Tax – 10,50% paid by the employee, & 23,59% by the employer

#16

in the world in ease of paying taxes with only 7 payments (PwC, 2020)





# 12 Key Industries

Development of industries and ecosystems with high value-added

- Life Science
- Food Processing
- ICT
- Smart City
- Healthcare
- Biomedicine
- Woodworking
- Green Technology
- Transport & Storage
- Global Business Services
- Engineering & Metalworking
- Smart materials & Photonics





# Five Smart Industries & Value-chains

Development of industries and ecosystems with high value-added





# The Ecosystem Approach

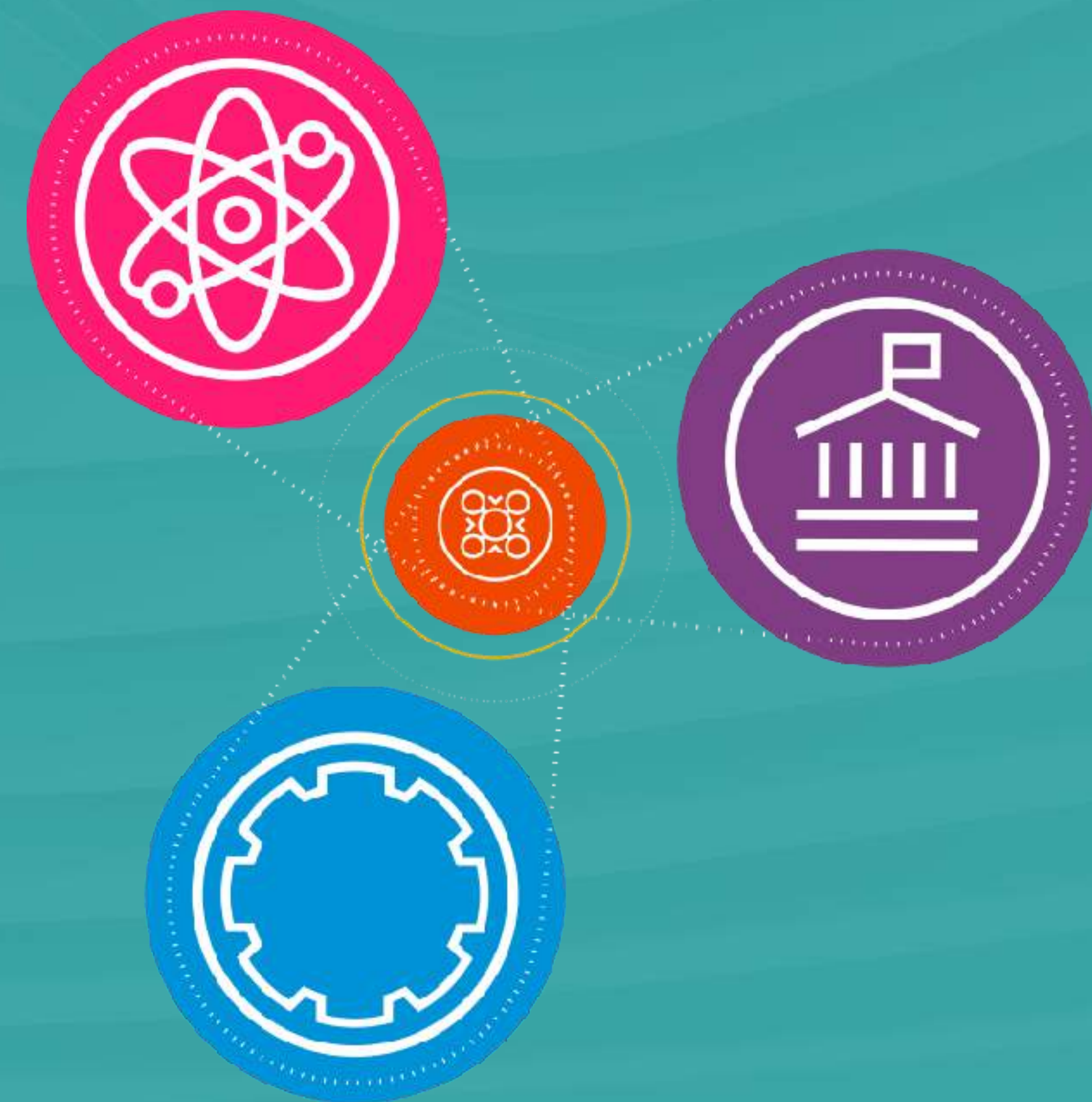
Development of industries and ecosystems with high value-added

Diverse ecosystems and strong collaboration:  
INDUSTRY + ACADEMIA + POLICY MAKERS

Since 2014 Smart Specialization Strategy (RIS3) for Latvia is being developed – a strategy of economic transformation towards higher added value and more efficient use of resources.

5 strategic RIS3 areas have been set and Biomedicine is one of them, playing an important horizontal value:

1. knowledge intensive bioeconomy;
2. biomedicine, medical technologies, biopharmacy and biotechnologies;
3. smart materials, technologies and engineering systems;
4. smart Energy;
5. information and communication technologies.



# The Ecosystem Approach

Launching the ecosystem approach — a dynamic process of identifying prospective, knowledge-intensive value chains and mapping out the ecosystems. 3 ecosystems so far, more to come.

Identifying prospective, knowledge-intensive value chains & mapping out the ecosystems

Bringing together ecosystem's expertise, defining common goals & challenges

Benchmarking ecosystem results, improving the approach, finetuning processes (process development with the OECD)

Proactively facilitate reach of these goals with the available support incentives.





# Incentives & Business Support Mechanisms

Local companies have access to a broad range of 40+ incentives



## IDEA DEVELOPMENT (4)

The Idea Cup  
Business Incubators  
Accelerators  
Events and support  
of municipalities



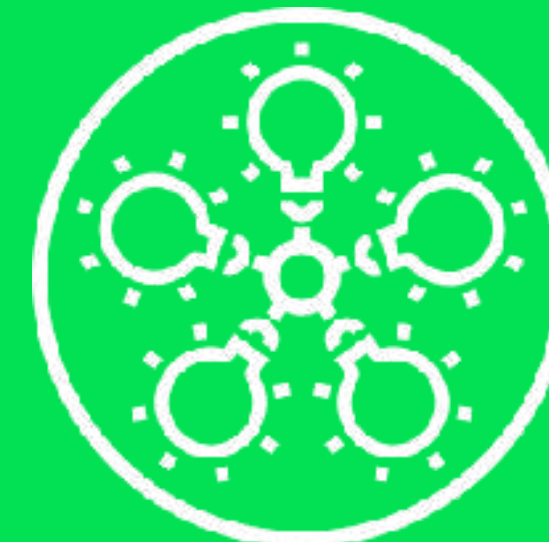
## BUSINESS AND INNOVATIONS (24)

Startup benefits  
Innovation vouchers  
Cluster programmes  
Financing programmes  
Norwegian grants  
Education and training of  
employees



## EXPORT (7)

Participation in exhibitions  
abroad  
Cluster programmes  
Export credit guarantees  
LIAA network support



## SPECIAL ECONOMIC ZONES (5)

80% CIT and RE tax  
rebates in five special  
economic zones in Latvia



## COVID-19 (4)

Tax reliefs  
Loans and guarantees  
Co-financing of salaries



# Talent Pool Development

Excellent balance of skills, work ethics and costs



Profitable



Multilingual



Educated



Nordic  
culture fit

95%

speaks at least  
1 foreign language  
(English or  
Russian)

54%

speaks at least  
2 foreign languages  
(English and  
Russian)





## 2. Overview of Biomedicine, MedTech, Biopharmacy & Biotechnologies



# Top Research Centres in Latvia

## **Latvian Institute of Organic Synthesis**

More than 100 Ph.D. level researchers is one of the Baltic region's leading research centres for organic synthesis, medicinal chemistry and drug discovery

## **Latvian Biomedical Research and Study Centre**

Is the leading scientific institute in molecular biology and biomedicine

## **Baltic Biomaterials Centre of Excellence (BBCE)**

Establishment with a long-term goal for advanced biomaterials development based on the strategic cooperation within consortium

## **Riga Stradins University**

Riga Stradins University is a leading academic research institution in the fields of medicine, pharmacy, dentistry, rehabilitation and nursing sciences

## **Institute of Clinical and Preventive Medicine (ICPM), University of Latvia**

Specializes in clinical studies in cancer, tuberculosis and other infectious diseases, gastroenterology, intensive care, neurodegenerative diseases

## **Faculty of Materials Science and Applied Chemistry, (RTU)**

Synthesis of chemical substances, Biomaterials for bone tissue repair and tissue engineering, Materials for drug delivery systems, Biotechnology





# Institute of Organic Synthesis



Latvian  
Institute of  
Organic  
Synthesis

LEADING DRUG DISCOVERY AND DEVELOPMENT  
CENTRE IN THE BALTICS

**60+** years of experience in drug design and technology development

**18** original and more than **70** generic medicines delivered to industrial partners

workplace for **236** employees, including **189** PhD and MSc

**leading research institution in Baltics** and the biggest beneficiary  
in Latvia from the FP and H2020 program



# Biomedical Research and Study Centre



Latvian Biomedical  
Research and Study Centre  
research and education in biomedicine from genes to human

Established in **1993**

Leading scientific institute in **molecular biology** and **biomedicine**

More than **37 000 population-based** and disease specific cohorts

Tight links with industry partners such as **Cytos Biotechnology, Rhein Biotech, Medeva** as well as Latvia's **Grindeks**

National Node of European Infrastructure for **Biobanking BBMRI-ERIC**





# Riga Stradins University

LEADING ACADEMIC RESEARCH INSTITUTION IN THE  
FIELDS OF MEDICINE



Established in **1950**

Leading academic research institution in the fields of **medicine, pharmacy, dentistry, rehabilitation and nursing sciences**

More than **15** different institutes, centres and laboratories

Strong international cooperation



# University of Latvia



UNIVERSITY OF LATVIA  
INSTITUTE OF CLINICAL  
AND PREVENTIVE  
MEDICINE

ONE OF THE LARGEST UNIVERSITIES IN LATVIA

Gastrointestinal Cancer Prevention Study Program **GISTAR**

**Biobanking activities** managing a clinical sample and information biobank being the strategic partner of the National Node of the European network - BBMRI.

**Clinical studies** in cancer, tuberculosis and other infectious diseases, gastroenterology, intensive care, neurodegenerative diseases

**Population-based prevention studies**, including cancer screening and prevention





# Faculty of Materials Science and Applied Chemistry, RTU



Several different institutes and laboratories related to field

**Main research** areas are Synthesis of chemical substances, Biomaterials for bone tissue repair and tissue engineering, Materials for drug delivery systems, Biotechnology, Development and investigation of properties of ceramics, glass and also raw minerals

**BBCE** is one of the leading Baltic Biomaterials Centre of Excellence



# BBCE

## BENCH TO BEDSIDE IN BONE TISSUE ENGINEERING



Main areas of focus are **Biomaterials development** for patient needs.  
Offering **preclinical** and **clinical testing**

Main partners are **RTU RBIDC, LIOS, RSU and RSU Institute of Stomatology** in partnership with **AO Research Institute Davos, Friedrich-Alexander University of Erlangen-Nuremberg**





# Consortiums

**Latvia has participated in development of **BBMRI-ERIC** structure, statutes and work principles.** Genome Database is a national biobank that collects, stores and processes health info data  
<https://www.genomadatubaze.lv/en/>



**Latvian Biomedical Research and Study centre,** <http://biomed.lu.lv/en/> has information about largest biobanking institutions in Latvia and Europe that further develops Latvian Biobank network.



# 1+ Million Genomes Initiative

WE ARE OPEN FOR INTERNATIONAL COLLABORATIONS

**Latvia has joined the 1+ Million Genomes initiative (1+MG)** which aims to make the genome information of at least one million European citizens accessible for joint European research as if it were one large cohort, while the data remains safely stored locally.

The research cohort will be accessible by 2022





# World Class Industry Players

Grindex



OlainFarm



**PharmIdea**



ELMI



# Genomics Data Network

A NEW HIGH-CAPACITY DATA NETWORK FOR SCIENTISTS

The high – capacity data network already provides 10Gbps data speeds so that research centres and doctors do not have to transmit the extensive genome data for days.

**Whole process is finished in minutes**



Latvian Biomedical  
Research and Study Centre  
research and education in biomedicine from genes to human



Bērnu klīniskā  
universitātes  
slimnīca



RĪGAS  
STRADIŅA  
UNIVERSITĀTE



HPC Center

RBS  
RIGA BUSINESS SCHOOL  
*Riga Technical University*



MikroTik






# 3. Statistics

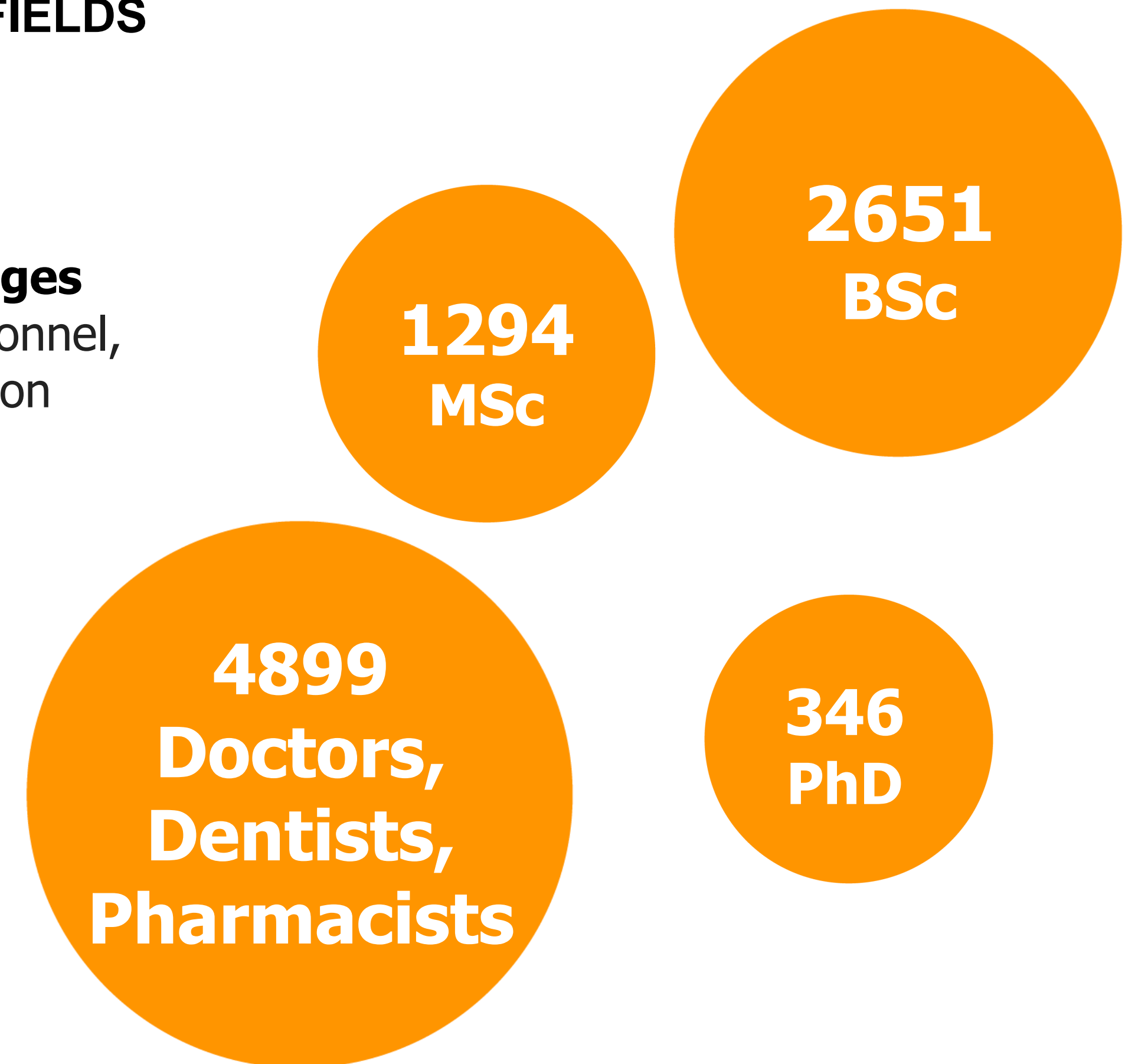


# Educational Programs

PROPORTION OF TOTAL NUMBER OF STUDENTS IN LATVIA SHOWS GROWING TRENDS IN LIFE SCIENCE  
17,8 % OF ALL STUDENTS IN 2018/19 ARE STUDENTS IN LIFE SCIENCE FIELDS

-  **Riga Stradins University**
-  **University of Latvia Faculty of Medicine**
-  **University of Latvia Faculty of Chemistry**
-  **Faculty of Materials Science and Applied Chemistry, (RTU)**

 **Various medical colleges** for the training of personnel, first level higher education is standard for nurses, radiology assistant and doctor's assistant



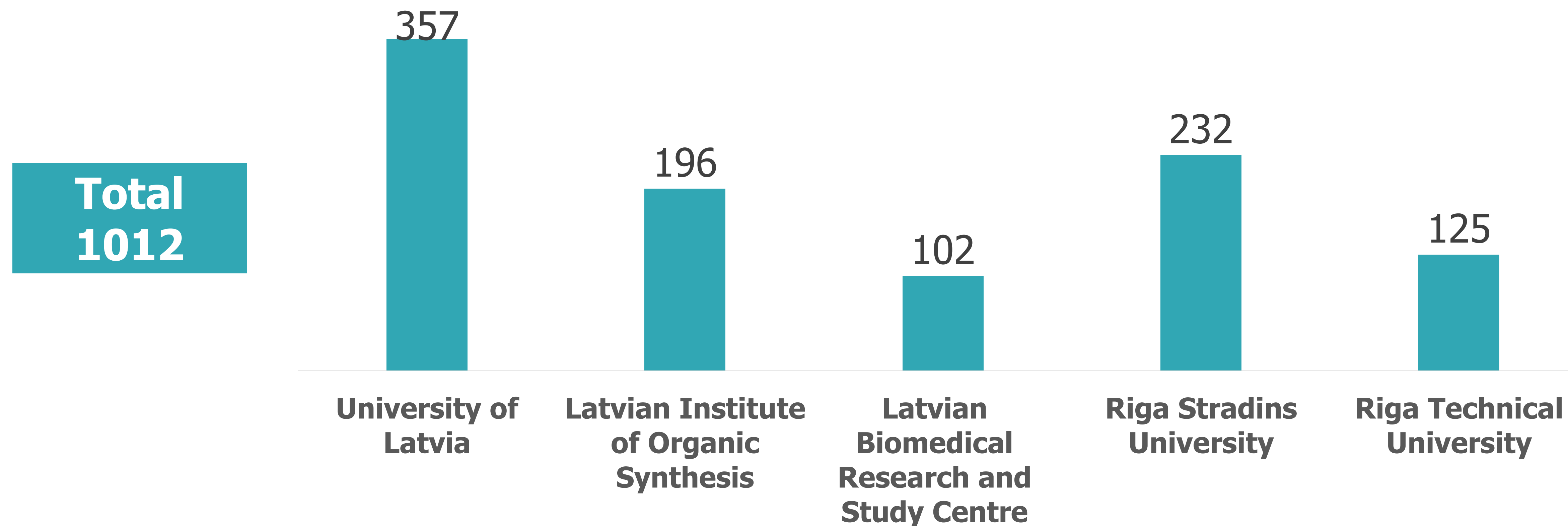
Source: Analytical Review of the Research Ecosystem, Ministry of Education and Science, 2019





# Scientific Staff

## NUMBER OF SCIENTIFIC STAFF 2019

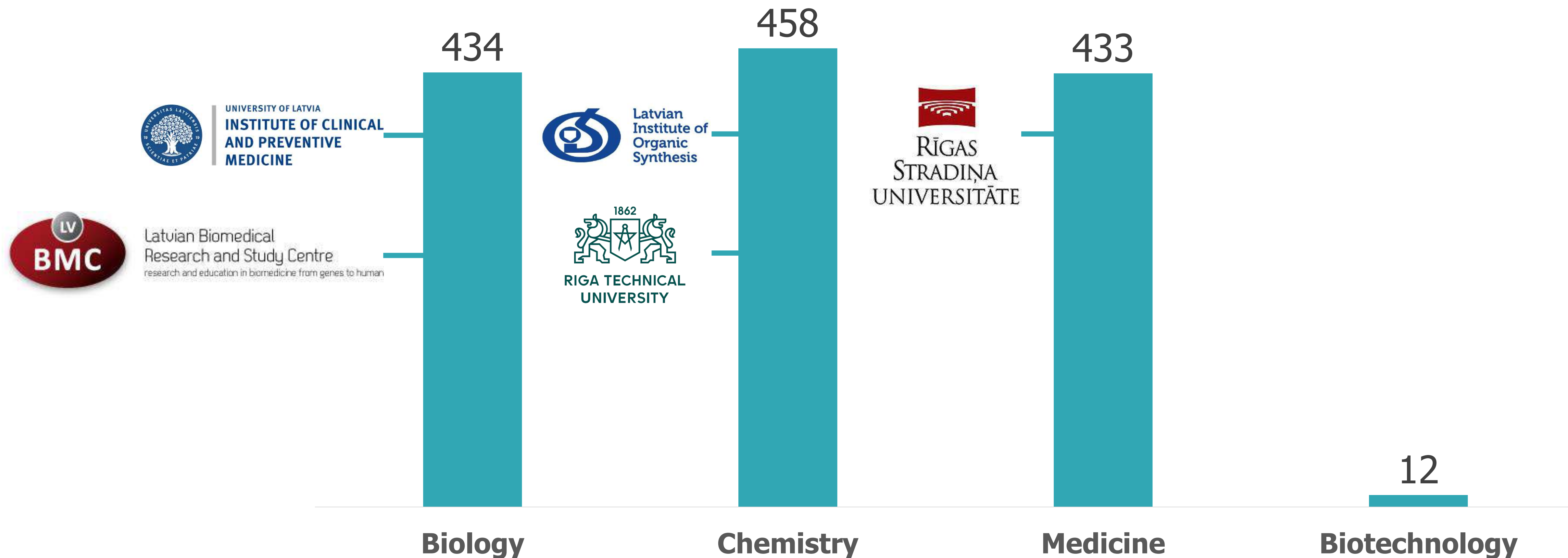


Source: Analytical Review of the Research Ecosystem, Ministry of Education and Science, 2019



# Scientific Staff Specialization

NUMBER OF SCIENTIFIC STAFF 2019



Source: Analytical Review of the Research Ecosystem, Ministry of Education and Science, 2019





# 4. Support Instruments





# Vouchers

**Introduction voucher** - aid up to **EUR 5 000 with 85-100% intensity** for: Feasibility study; Industrial research required for the development of new products or technology; Experimental development, including prototyping; Product industrial design development.

**Classical voucher** - aid up to **EUR 25 000 with 45-85% intensity** for: Feasibility study; Industrial research required for the development of new products or technology; Experimental development, including prototyping; Product industrial design development; Corroboration of industrial property rights; Certification and testing services for a new product or technology; Attraction of highly qualified employees.

**Design voucher** - aid up to **EUR 5 000 with 50- 85% intensity** for the designers services, for new product, process and developing a strategy for implementing innovations in the company.





# Technology Scouts

**Technology scouts** promote collaboration between researchers and entrepreneurs.

- For an **entrepreneur** who is planning to develop a new product or technology, technology scouts will help in finding the right people as they are familiar with research organizations, their staff and the services they provide.
- For **research organisations** technology scouts can help in identifying research projects with a potential for commercialisation and help in developing them.





# Horizon Europe Calls

WE ARE OPEN FOR INTERNATIONAL COLLABORATIONS

●

Development of effective therapies for rare diseases with an unmet medical need

●

Clinical validation of artificial intelligence (AI) solutions for treatment and care

●

Innovative tools for use and re-use of health data (in particular of electronic health records and/or patient registries)





# Representation in Brussels

EGITA AIZSILNIECE-IBEMA: [brussels@liaa.gov.lv](mailto:brussels@liaa.gov.lv)

Latvian innovation and technology representation in Brussels LAT.TECH



**Facilitate  
Innovation  
Excellence**



**Talk to EU  
structures**



**Facilitate  
collaborations**



**Inform about  
EC programmes  
and incentives**



# Support for Startups, Business and Specialists

**Startup visa**  
including family  
members

**1 day**  
to register company  
online

**25 000 EUR**  
innovation vouchers from  
LIAA

**37 000**  
ICT specialist talent pool

**250 000 EUR**  
support for staff training

**Fast track**  
to relocate to Latvia

**45%**  
co-financing for startup  
employees

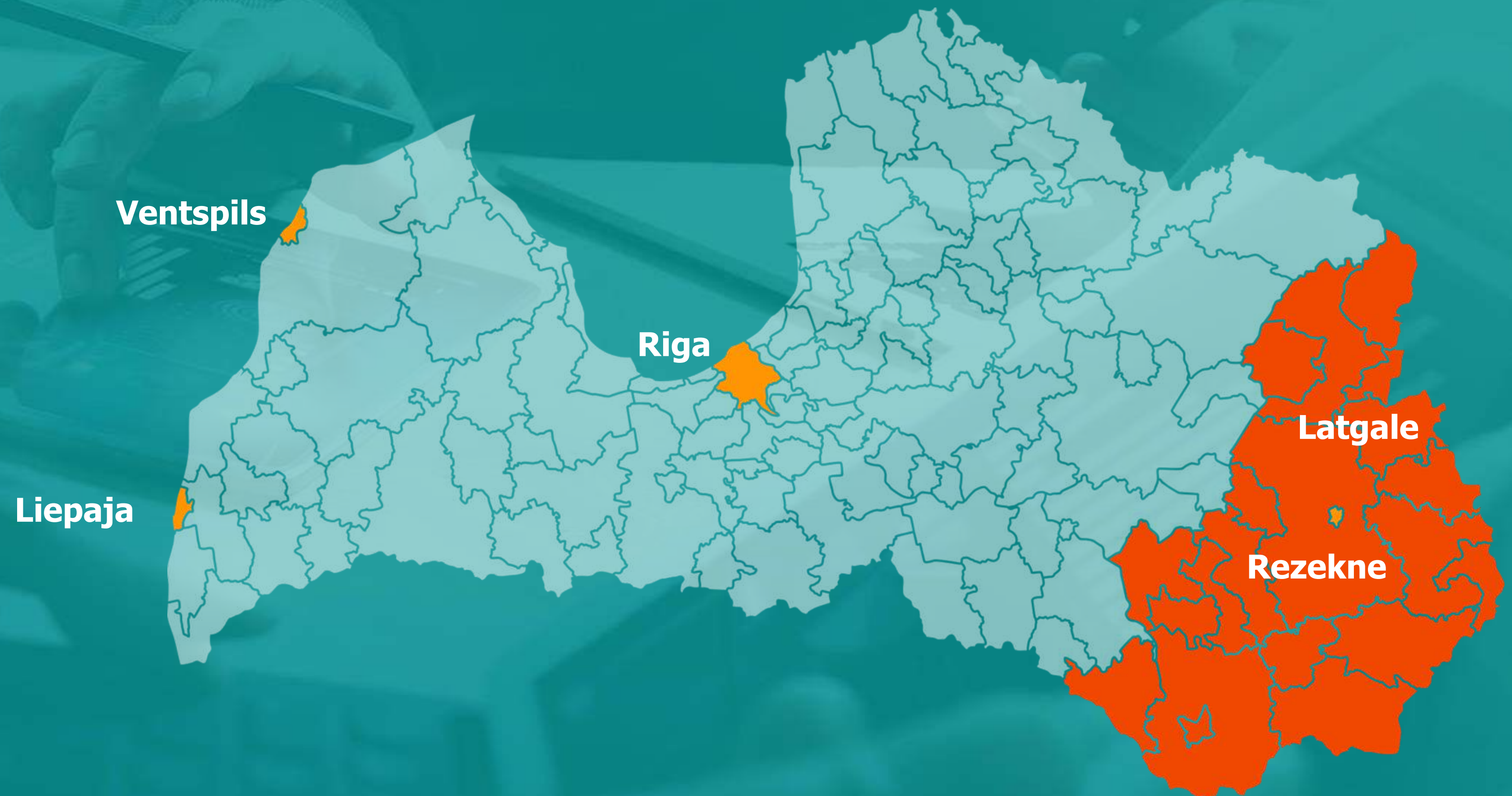
**Flat Social  
Tax**  
340.90 EUR





# Special Economic Zones

- Up to 80% rebate on real estate tax (1.5% in Latvia)
- 80% rebate on corporate income tax\*
- 80% rebate on withholding tax for dividends, management fees and payments for the use of intellectual property for non-residents (rates for each type of withholding tax vary)
- Latgale and Liepāja SEZ - the costs of employees can be counted as investment in a 2-years time.





# Tax System

## 0% on Corporate Income Tax



\*20% for income <20 004 EUR/year,  
23% for income 20 004-62800/year,  
31% for income >62800 EUR/year





# Green Channel to Enable New Investment

**Benefits** - 2 times shorter timing in interaction with the State, including:

- Territorial planning
- Permits
- Foreign workforce attraction

**Criteria** (3 out of 4 for a positive evaluation):



5 mln  
investment  
in 3 years



50-75  
workplaces



Exports over 3  
million euros  
after 3 year



R&D/employee  
development - over  
250 thousand  
euros





# 5. Overview of Companies in the Field





# Grindex

**Leading pharmaceutical manufacturer in Baltic States operating since 1946.** With 4 subsidiaries and manufacturing plants in Latvia, Estonia and Slovakia

Sold in 93 countries worldwide with core areas:

- High quality active pharmaceutical ingredients (API)
- Final dosage forms (FDF)
- CNS
- Cardiovascular system
- Oncology
- Diabetes

[www.grindeks.eu](http://www.grindeks.eu)

Grindex





# Olainfarm

**Leading manufacturer in the chemical and pharmaceutical sector of the Baltic States** with more than 45 years of experience.

- Portfolio contains over 60 FDFs, 25 APIs and more than 20 Intermediates.
- FDFs include neurology, cardiology, infectology and allergology. Olainfarm has a long-standing technological and know-how advantage in adamantane, quinuclidine and nitrofurane chemistry.

<https://lv.olainfarm.com/en/>





# PharmIdea

**Pharmaceutical company dedicated to the research, development and commercialization of hospital, women health and anti-cancer drugs** with main R&D and production competence **in sterile formulations.**

Services provided:

- Contract manufacturing
- Contract development
- Product Out-licensing
- Serialization

[www.pharmidea.lv](http://www.pharmidea.lv)



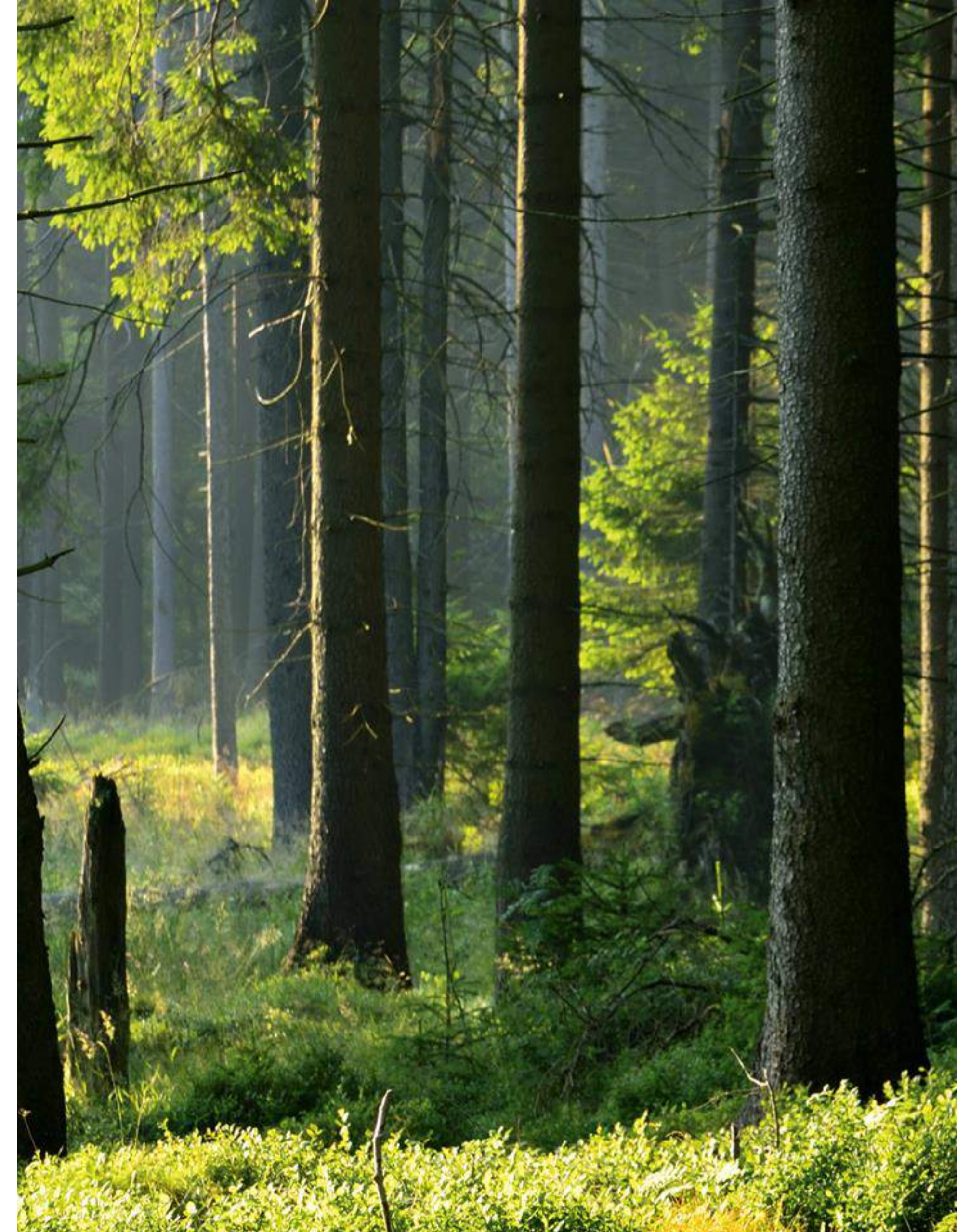


# Silvanols

**Pharmaceutical company with expert knowledge in developing and producing** food supplements, medical devices, cosmetics and OTC medicine using natural ingredients for 26 years

- Offering a comprehensive range of products for all generations and various market segments.
- Portfolio consists of nearly 50 products. All of them are original products, researched and developed at Silvanols.
- Offers full, high-quality contract manufacturing service, from concept to final product

[www.silvanols.com](http://www.silvanols.com)





# Biosan

**Develops modern exciting personal products** for sample preparation in the field of genomics, proteomics and cellomics.

Produces instruments for:

- Sample mixing
- Centrifugation
- Thermostating, thermostatic control
- Cell cultivation
- Devices for biosafety
- Spectrophotometry
- Fluorometry

<https://biosan.lv/>



# ELMI

**Technology for mixing, centrifugation, heating, and other applications.**

Substantial experience in the field, technological expertise and customer focused approach is key for being industry leader for more than 30 years.

[www.elmi-tech.com](http://www.elmi-tech.com)

# ELMI





# Latvia MGI Tech

**MGI focuses on R&D, production and sales of DNA sequencing instruments, reagents, and related products**

- MGI is one of the companies in the world that have the ability to independent develop and mass-produce clinical high-throughput gene sequencers
- Providing real-time, comprehensive, life-long solutions

<https://en.mgi-tech.com>



# Lightguide

## **World's leading provider of fiber optic products**

and optical fiber probes for laser medicine, optical fibers for UV, VIS or IR range.

Develops, manufactures and supplies:

- Fibers, fiber bundles, cables and laser delivery systems
- Medical applications
- Industrial applications
- Optical fibers
- Capillary

[www.lightguide.com](http://www.lightguide.com)





# MolPort

**MolPort Inc. is internationally recognized compound sourcing platform. Offers a wide range of high-quality chemicals from reputable suppliers to scientists around the world.**

- Research in drug discovery to agrochemicals
- Food and nutrition
- Cosmetics
- Company provides cost-effective management to ease compound procurement in laboratories—streamlining the overall research process considerably

[www.molport.com](http://www.molport.com)



# Exonicus

**Exonicus is a leading global provider of trauma training technologies for military and civilian organizations.**

Allows training in a safe environment with virtual reality glasses

- 1,500 training sessions on a computer and 800 in a virtual reality environment

[www.exonicus.com](http://www.exonicus.com)





# Longgenesis

## **An end-to-end environment for biomedical institutions and partners**

- Longgenesis Curator - an interface where anonymized metadata metrics are published
- Longgenesis Themis - management tool ensuring the full cycle of consent registration and management
- Longgenesis Engagement Tools - disease-specific tools for patients/population cohorts proactive engagement in clinical research activities.

<https://longgenesis.com/>





# CastPrint

## **Custom-made, 3D printed cast for various types of fracture injuries.**

- Based on your doctor's instructions, CastPrint® is a lightweight, ventilated and waterproof solution that allows a person to have a comfortable recovery period
- Made from an environmentally friendly material — biodegradable plastic, which is anti-allergenic and safe for skin contact.

[www.castprint.co](http://www.castprint.co)





# Thank you!



Latvijas Investīciju un attīstības aģentūra  
Investment and Development Agency of Latvia