

LATVIA —  
Smart Investment



# ENGINEERING AND METALWORKING

LIAA – Investment and Development Agency of Latvia  
Your business gate openers providing quick solutions  
& ensuring smooth business startup

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## LONG-STANDING TRADITION AND EXCELLENT SKILLS



Capital: Riga  
Population: 1.9 M  
Area: 64.6 K km<sup>2</sup>  
Member of EU,  
NATO, WTO & OECD  
GDP per capita: €21.4 K  
FDI: 60.7% of GDP



**22%**

of all employees in manufacturing  
are working in this sector (2023)



**2nd**

highest share in exports among  
all manufacturing sectors (2023)



**3rd**

highest value-added among  
all manufacturing sectors (2023)



**2nd**

highest turnover among  
all manufacturing sectors (2023)



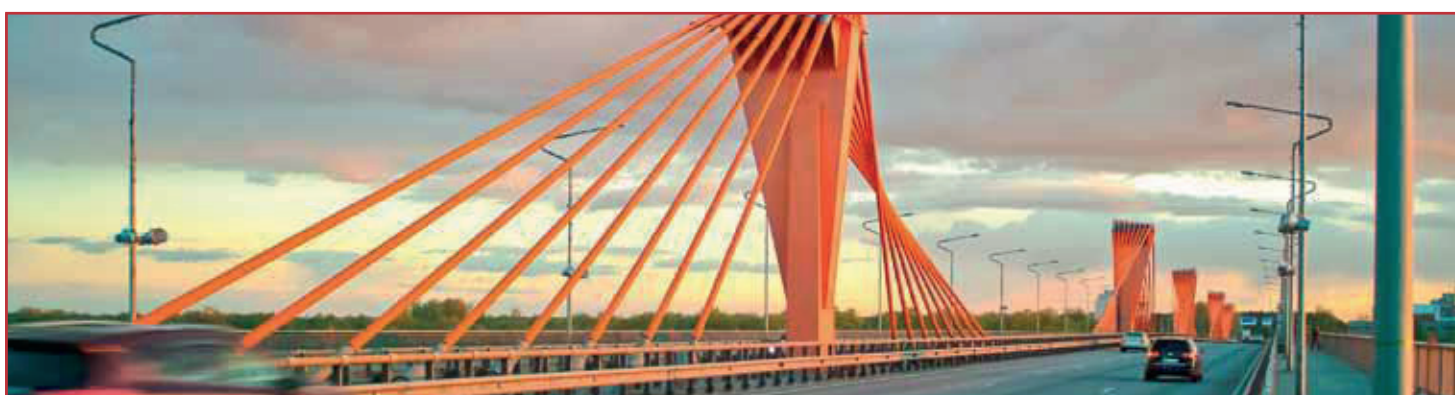
**737 M**

EUR FDI stock (2023)



**80%**

of the sector's output  
gets exported (2023)



## INFRASTRUCTURE THAT MEANS BUSINESS

- **Rail Baltica** railway line Tallinn-Riga-Kaunas in 2030; 1520mm: rail integrated in all CIS rail system
- 100+ direct flights: **Riga International Airport** – the biggest in the Baltics
- **Multimodal terminals** in 3 ice-free ports and 7 smaller ports
- **5 Special Economic Zones** with 80%-100% rebate on RET and 80% rebate on CIT



## EASY TO START

- Company registration in 1-3 days
- eID with e-signature to open and manage company fully remotely
- Temporary residence permits for entrepreneurs, investors, and employees

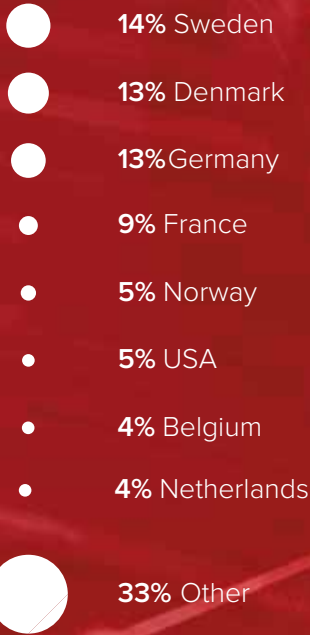


## EASY TO SCALE

- Up to 10M Grant for construction and equipment purchase
- Administrative green corridor in public institutions
- Industry Associations with support programs
- Support for industrial researches
- 50% discount for new high voltage electrical distribution system connections



## MAIN EXPORT MARKETS (Mechanical Engineering & Metalworking) in 2023%



## EDUCATION & SCIENCE HAND IN HAND

Riga Technical University – Engineering and Mechanical Engineering  
 University of Latvia – Mechatronics, Industrial Engineering  
 Transport and Telecommunications Institute – Electronics, Aviation Transport, Engineering in Electronics, Logistics



## MAIN SUB-SECTORS by turnover (2023)

- Base metals – **8%**
- Electrical equipment – **21%**
- Automotive, trailers, semitrailers – **12%**
- Metal products – **40%**
- Machinery, equipment – **14%**
- Other transport vehicles – **5%**



## SKILLED & MULTILINGUAL TALENT POOL

- **9702** students in engineering programs (2023)
- **50** higher education programs
- **1525** graduates (2023)
- **16** universities and colleges



## COUNTRY READY FOR ANY CHALLENGES

Historically, Latvia has been a favourable location for engineering and metalworking projects. Today, 80% of products manufactured in Latvia are exported; among them cooling radiators for 'Porsche' and 'Ferrari' by 'AKG Thermotechnik Lettland', automatic transmissions for electric cars by 'LEAX' and direct current power supply system for 'Mercedes-Benz S-Class' by Riga Technical University.



## HELPING CONNECT WORLDS APART

Infrastructure and technology built to make working easy, talents speaking multiple languages & tech make Latvia a great connecting point.



## ECOSYSTEM COMMUNITY

