



MAGNETIC  
**LATVIA**

# Manufacturing industry in Latvia

Investment and Development Agency of Latvia

[www.investinlatvia.org](http://www.investinlatvia.org)





**LATVIA –  
HEART OF  
THE NEW  
NORDICS**





**A NATURAL  
PLAYGROUND TO  
EXECUTE IDEAS**



**MISSION SEA 2030 –  
CLEAN BALTIC SEA**



**CONNECTED  
SOCIETY &  
LIFESTYLE**



# Riga

**#1**

Drone-friendly city in  
the world

**#2**

Best ESG/sustainability  
in the world

# REASONS TO CHOOSE LATVIA



# Location as a gateway



Territory: 64.6 ths.sq.km  
Capital: Riga  
Population: 1,9 million  
Language: Latvian  
Currency: euro (EUR)  
S&P Credit Rating: A+

#1

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

#19

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





# COMPETITIVE TAX POLICY

## #2

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

## 0%

zero corporate  
income tax on  
reinvested profit

## #16

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

# Taxation comparisson between LV, EE, LT, PL

	<b>LATVIA</b>	<b>ESTONIA</b>	<b>LITHUANIA</b>	<b>POLAND</b>
Tax on reinvested profit	0%	0%	15%	0%
Dividends (withholding tax)	25% (CIT) 0% ( withholding tax, personal income tax) 20% (PIT in other cases)	20% ( general rate) 14% ( for regularly payable dividents)	15% 0% ( if paid to legal entity owning more than 10% of shares for more than 12 months)	19% (CIT) 19% (WHT)
VAT	21% 12% 5%	20% 9% 0%	21% 9% 5%	23%
Personal income tax	20-23%	20% +1.6% ( unemployment insurance from gross salary)	20% 32% ( for employment income exceeding 81 000 EUR)	17% - 32%
Social tax paid by the employer	24%	33% +0.8% (unemployment insurance)	1.77% (general rate) 2.49% ( fixed-term contracts)	20.08%
Employee's social security tax	10.50%		19.5%	13.71%





# Diverse pool of talent



## EDUCATED

- 79 000 student pool
- 20 000 STEM students
- the highest foreign student share in the Baltics (13%).



## MULTILINGUAL

- 95% speaks at least 1 foreign language
- 54% speaks at least 2 foreign languages (English and Russian)



## CULTURE FIT

- 150 nationalities, and 38% of the population is represented by minorities.
- 26% of FDI from Nordics



## HIGH ROI

- 23694 employees in manufacturing
- Competitive operational and labor costs





## **40+ investment incentives**

for innovations and smart business development



## **Equal treatment**

of foreign investors and direct dialogue with government institutions



## **Easy and quick**

company registration in 1-3 days, access to digital government services with eID and eSignature



# **SUPPORTIVE INVESTMENT ENVIRONMENT**





# DIGITAL & INNOVATIVE

#1

in the Baltics in innovations  
(Bloomberg Innovation Index,  
2021)

eID

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

#4

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

#4

in connectivity in the EU ( DESI,  
2020)

# Superior Connectivity

Quick and easy access from Riga to the whole Europe

## RIX airport

**airBaltic** most punctual airline in Europe

100+ direct flights

20 min to the city center

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

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

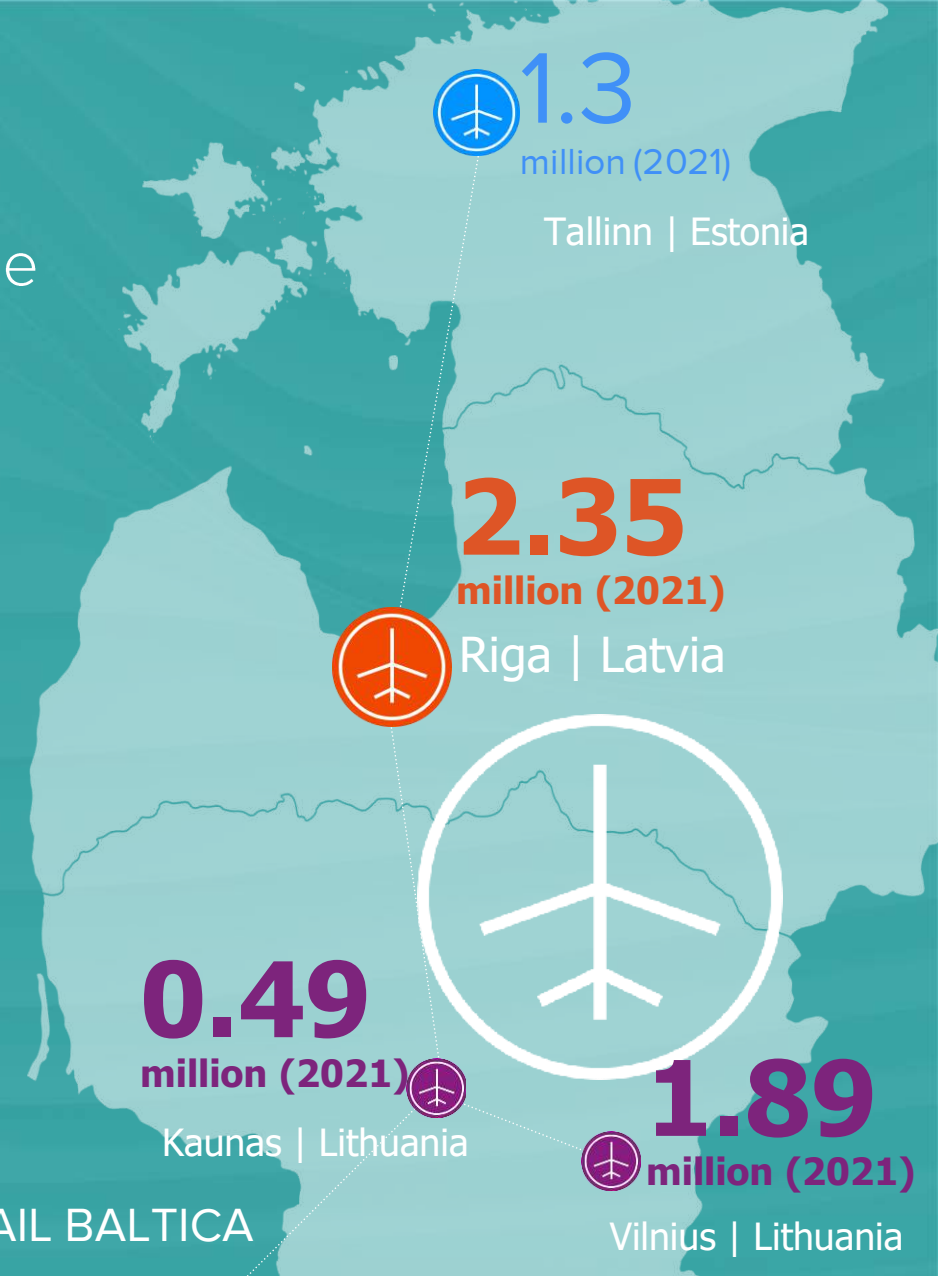
## Rail Baltica

249 km/h speed for passenger trains

5-hour trip Riga – Warsaw

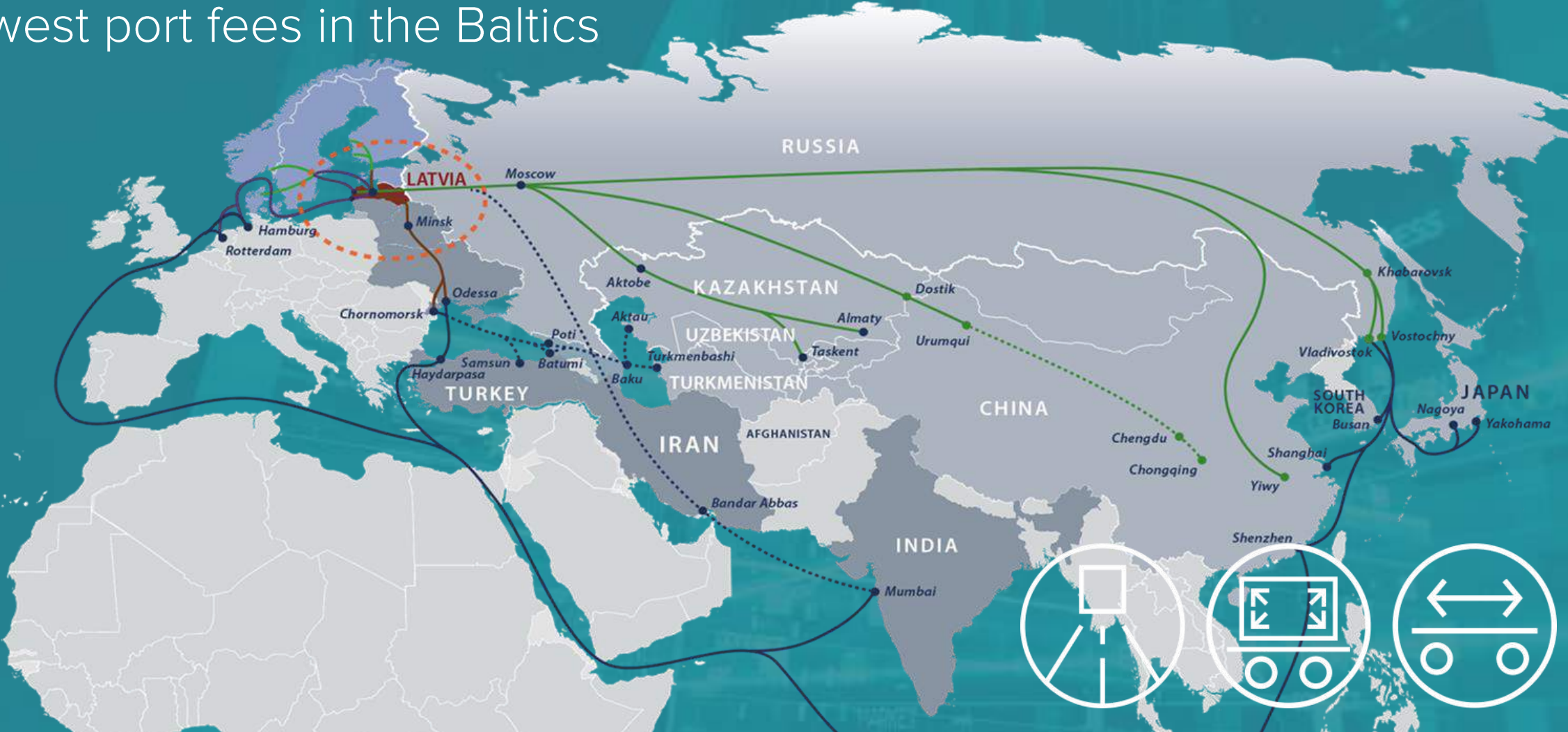
by 2026 - the railway connection Tallinn-Riga-Kaunas

RAIL BALTICA



# Transport & logistics

Lowest port fees in the Baltics



# INVESTMENT ENVIRONMENT



# Economic overview

## GDP rates:

- In 2018: +4.3%
- In 2019: +2.2%
- In 2020: - 3.6 %
- Forecast for 2021: +5.3 %
- Forecast for 2022: +3.3%

## Export

- Export growth 1.7% in 2020 (compared to 2019)

## Positive FDI trends and major investors Cumulative FDI into Latvia (Billions of Euro)



Sweden  
16%



Estonia  
13%



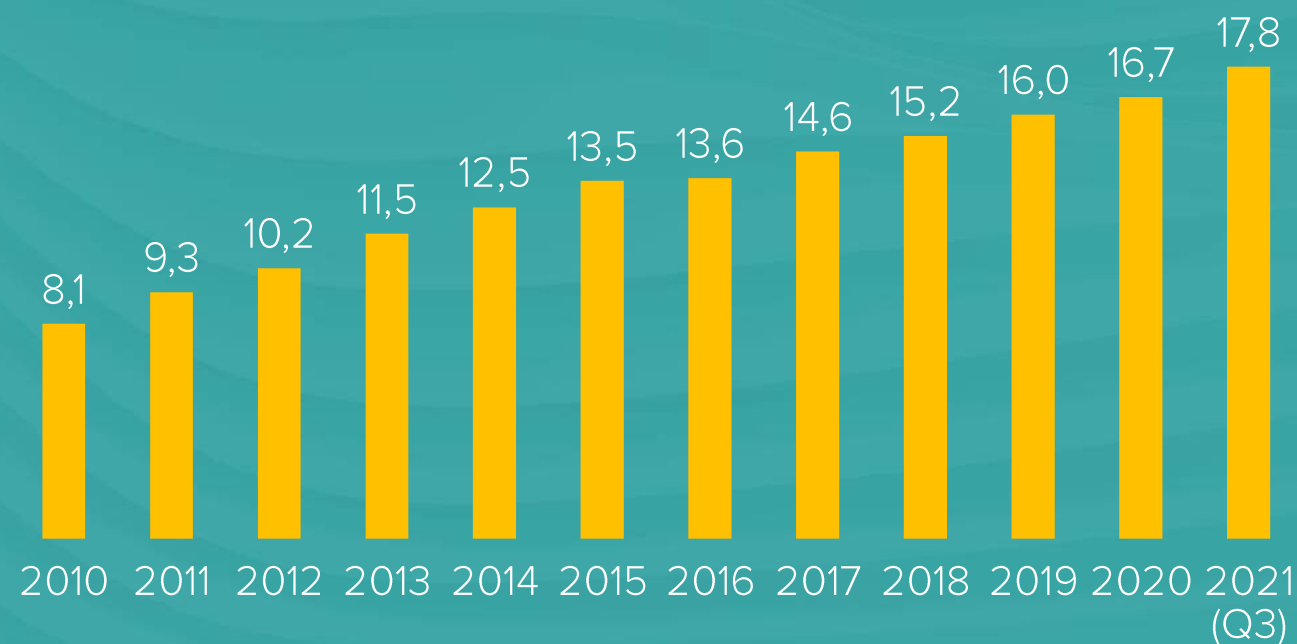
Russia  
8%



Cyprus  
7%



Netherlands  
6%



# Export and import

## Overall statistics

EU countries ensure 72% of trading turnover

## Export markets

Lithuania, Estonia, Russia, Germany, Sweden

## Export goods and services

agriculture & food, wood & its articles, machinery & equipment, metal & its goods, IT, Business services, construction

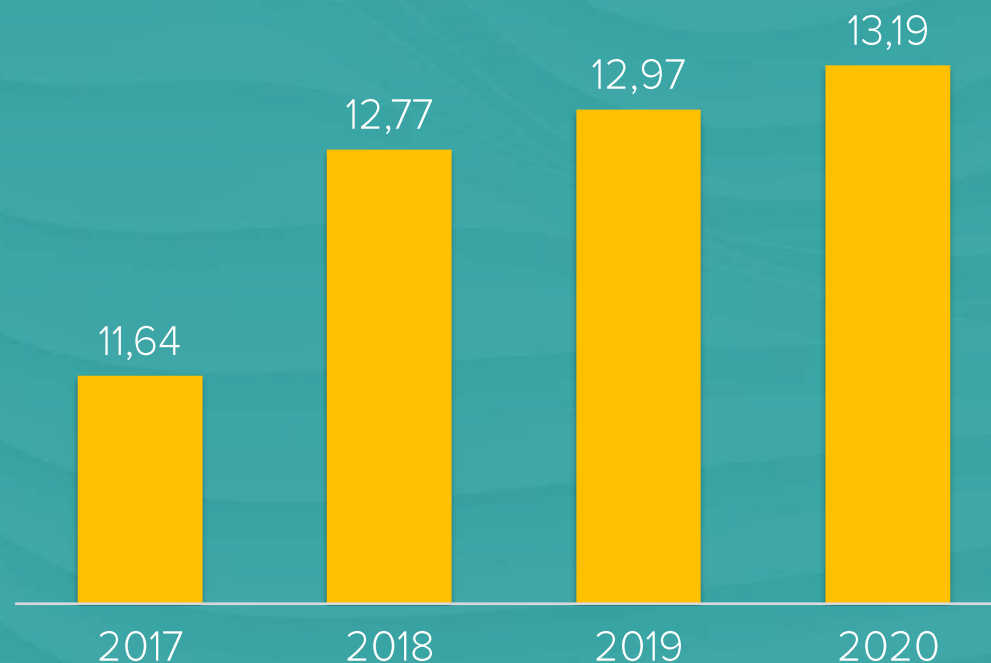
## Import markets

Lithuania, Germany, Poland, Estonia Russia

## Import goods and services

machinery & equipment, food products, vehicles, chemicals, fuels

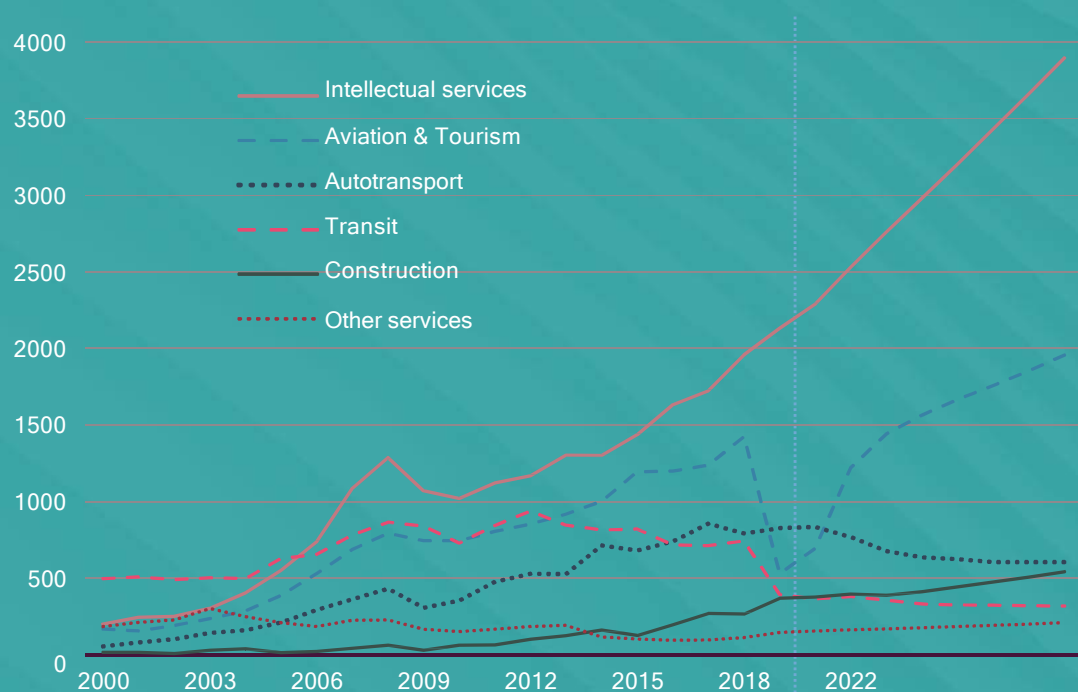
Export value in billion euros





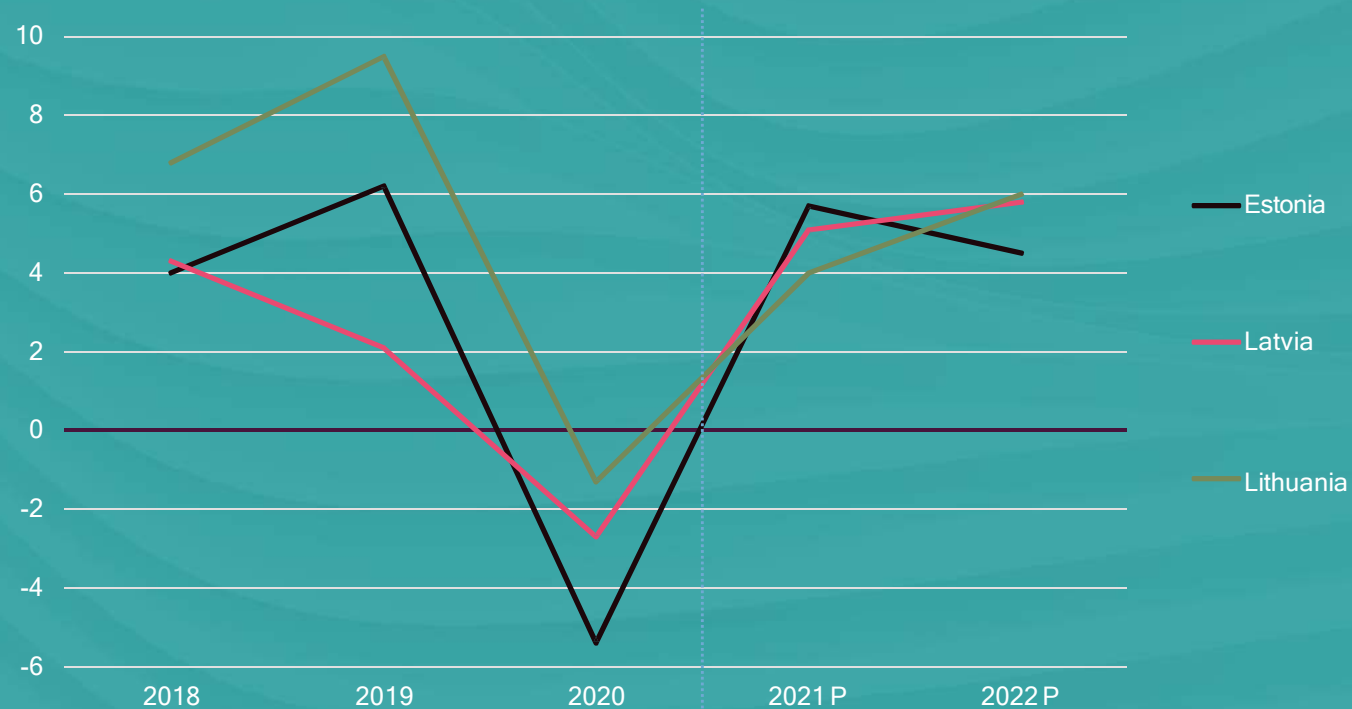
# Service export from Latvia

## Service export in MEUR, facts and forecast



Source: Eurostat and Luminor forecast

## Product and service export real change and forecast, %



Source: Eurostat and Luminor forecast



# 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.

# Incentives and 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  
Employee training



## EXPORT DEVELOPMENT (7)

Export promotion  
activities  
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



## ADMINISTRATIVE FAST- TRACK

Twice faster procedures  
for high priority FDI  
projects



# Incentives for Innovation and Growth



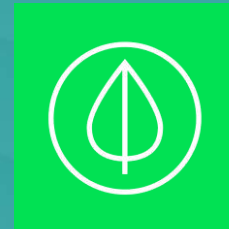
**EMPLOYEE TRAINING AND KNOWLEDGE TRANSFER**  
Up to 200,000 EUR per company  
50-60% intensity



**INNOVATION VOUCHERS**  
Up to 25,000 EUR for designing prototyping, testing etc.  
45-100% intensity



**PROMOTION OF INTERNATIONAL COMPETITIVENESS**  
Up to 40,000 EUR per year  
50% intensity



**STARTUP BENEFITS**  
Up to 200,000 EUR for employee salary co-financing, or tax benefits.  
Startup visa for 5 founders and family



**INCENTIVES BY INDUSTRY ASSOCIATIONS**  
Various projects and training programmes co-financed by the EU



**LOANS AND GRANTS**  
Various programmes for business and individuals by state financial institution “Altum”, up to 10 MEUR per project

# Green corridor to enable new investment

Benefits: twice shorter administrative procedures including territorial planning, construction permits, foreign workforce relocation.

CRITERIA: 3 OUT OF 4 FOR A POSITIVE EVALUATION

1.

5 M €  
investment  
in 3 years

2.

50-75  
jobs

3.

Exports worth  
over 3 M €  
in 3 years

4.

Over 250 000 €  
R&D or employee  
development



# The Ecosystem Approach

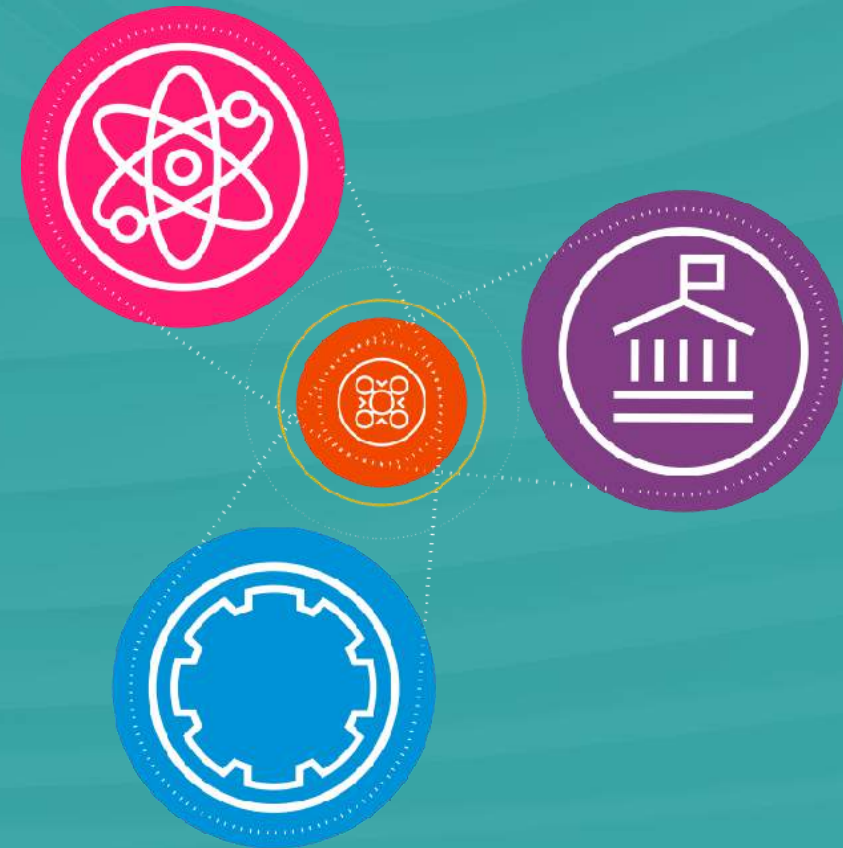
Development of industries and ecosystems with high value-added

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 ICT is one of them, playing an important horizontal value:

1. knowledge intensive bioeconomy;
2. biomedicine, medical technologies, bio pharmacy 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. There are 3 ecosystems so far, and 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.**

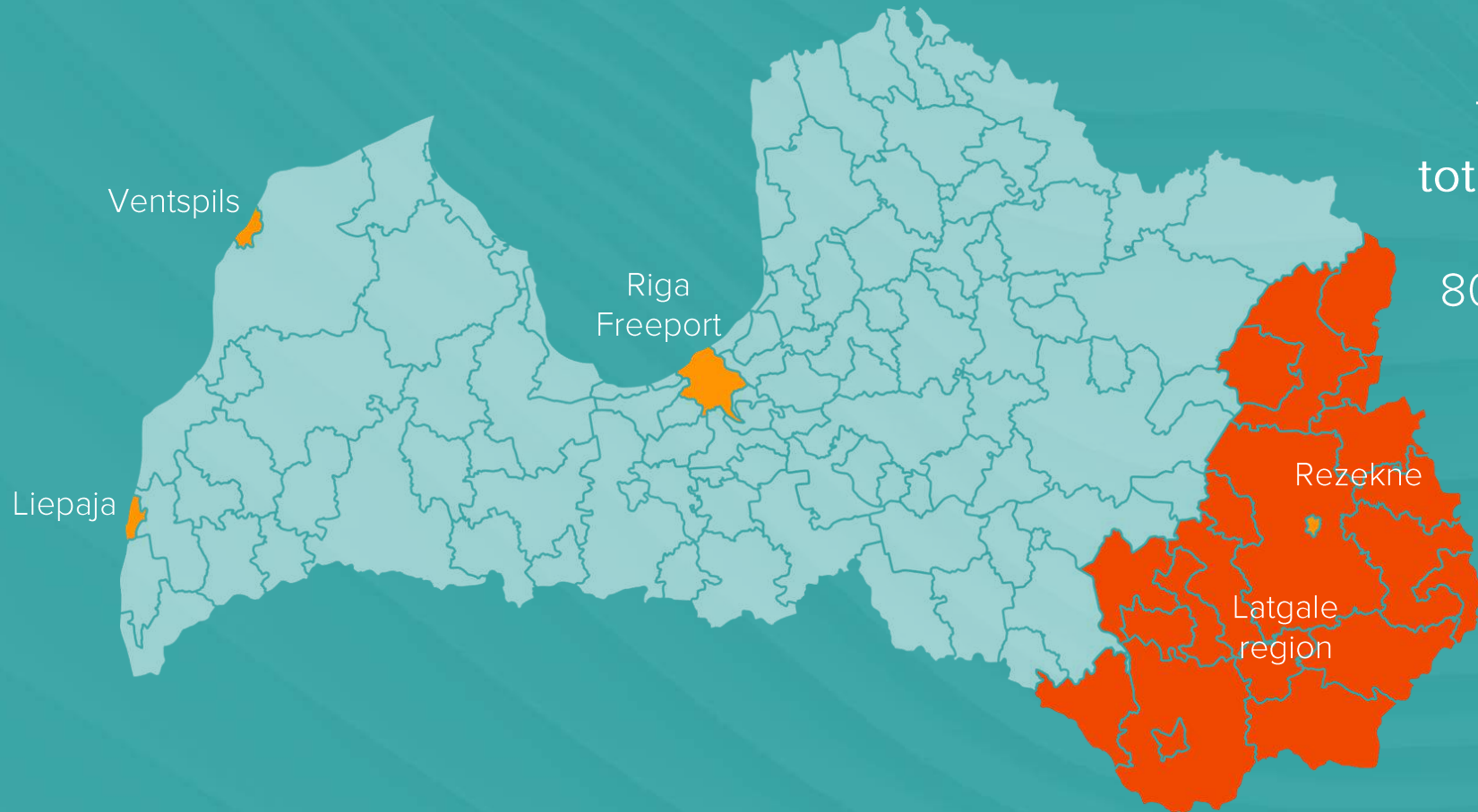


# Five Smart Specialization Sectors





# Special Economic Zones



Tax credit up to 35% - 55% of total investments, in the form of:

80%-100% rebate on real estate tax

80% rebate on corporate income tax



# Freeport of Ventspils

- Area ~2450ha.
- Available area for industrial development ~ 600ha
- Non-freezing, deep-water harbour (17m)
- Yearly turnover ~20mln t of cargo
- Main commodities: oil products, coal, timber, metals, mineral fertilizers, food etc.
- Ro-Ro cargo centre of Latvia
- Closed and open storage facilities.
- Total number of companies in the port area 118, out of which 34 special economic zone companies and 14 port terminals

Channel depth and maximum harbour depth: 17,5 m

Maximum draught:

- liquid cargo, dry bulk cargo: 15m
- general cargo, ro-ro, containers: 14,2 m
- Maximum ship length:
- liquid cargo, dry bulk cargo: 275 m
- general cargo, ro-ro, containers: 240 m



# Liepaja Special Economic Zone – Incentives

The location is part of the **Liepaja Special Economic Zone** offering long-term (till 2035) business environment for investors. Special tax discount policy ensures particularly beneficial conditions and economic benefits for entrepreneurs:

## **80% rebate on applicable Corporate Income Tax**

(which makes the tax rate as low as 4%, as opposed to the standard tax rate of 20% in the country) From year 2018 Corporate Income Tax rate for reinvested profit is 0%, but 80% Corporate Income Tax is applied to dividends.

## **80% rebate on applicable Property Tax**

(which makes the tax rate as low as 0.3%, as opposed to the standard tax rate of 1.5% in the country)



# LIEPĀJA - site

**Zoning:** Industrial (for manufacturing and warehousing).

**Estimated value:** 8-10 EUR/m<sup>2</sup> (based on historic sales activities). Owned by the Special Economic zone.

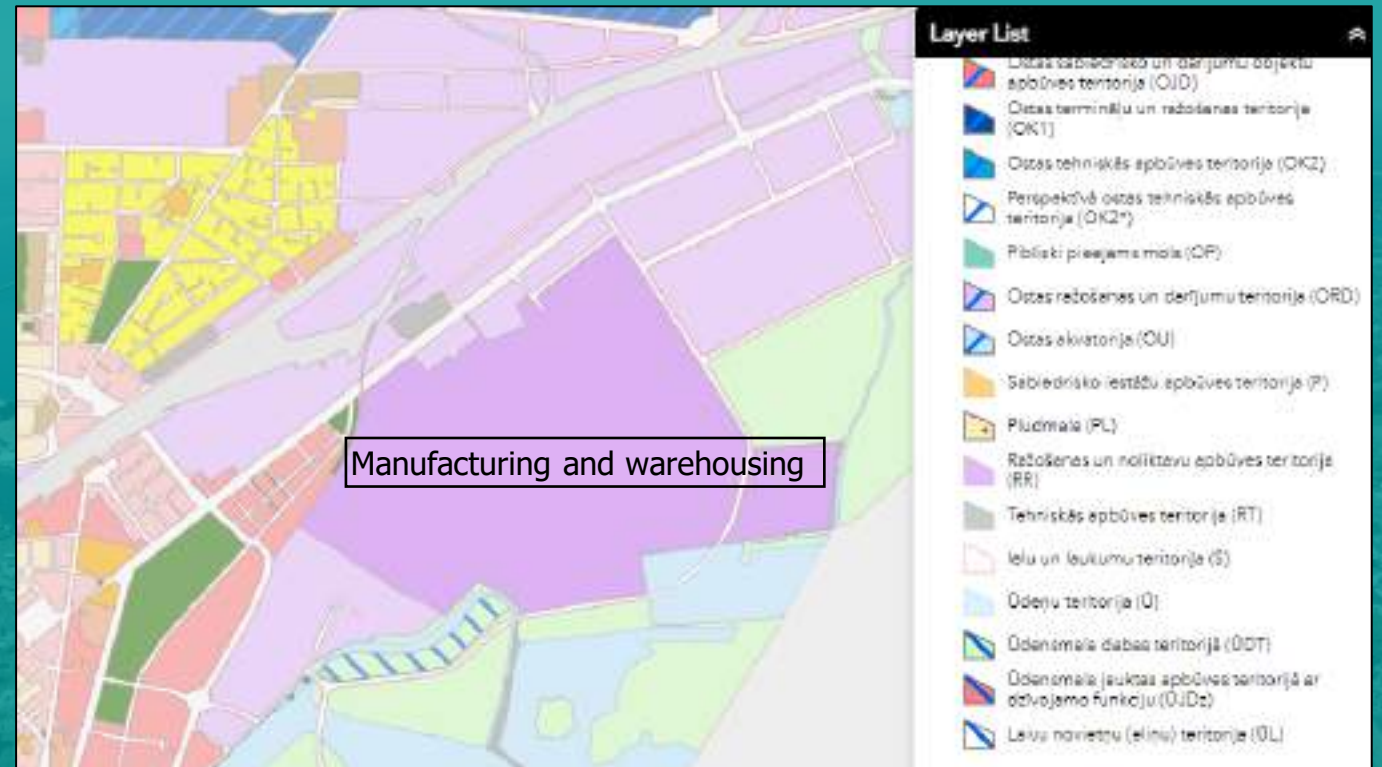
**Plot addresses:**

Brīvības iela 94C, Liepāja (cadaster No. 17000220151).

**Estimated construction costs:**

- 500-550 EUR / m<sup>2</sup> (+VAT 21%).

**Environmental permitting:** class B, 60 days.



We have consulted the Environment Service and with the information given they have confirmed it is class B. We are happy to further discuss more in detail the environmental aspects of permitting.



**dommopark**

## Great access

Reach the Baltic States and beyond from a single location near Riga, Latvia

### 58 ha territory

Dommo Industrial I Logistics Park offers up to 55 ha of land for your logistics or industrial project

### On-site infrastructure

The territory has core infrastructure, approved zoning launch of new development.

### 200,000 m<sup>2</sup> built-up area

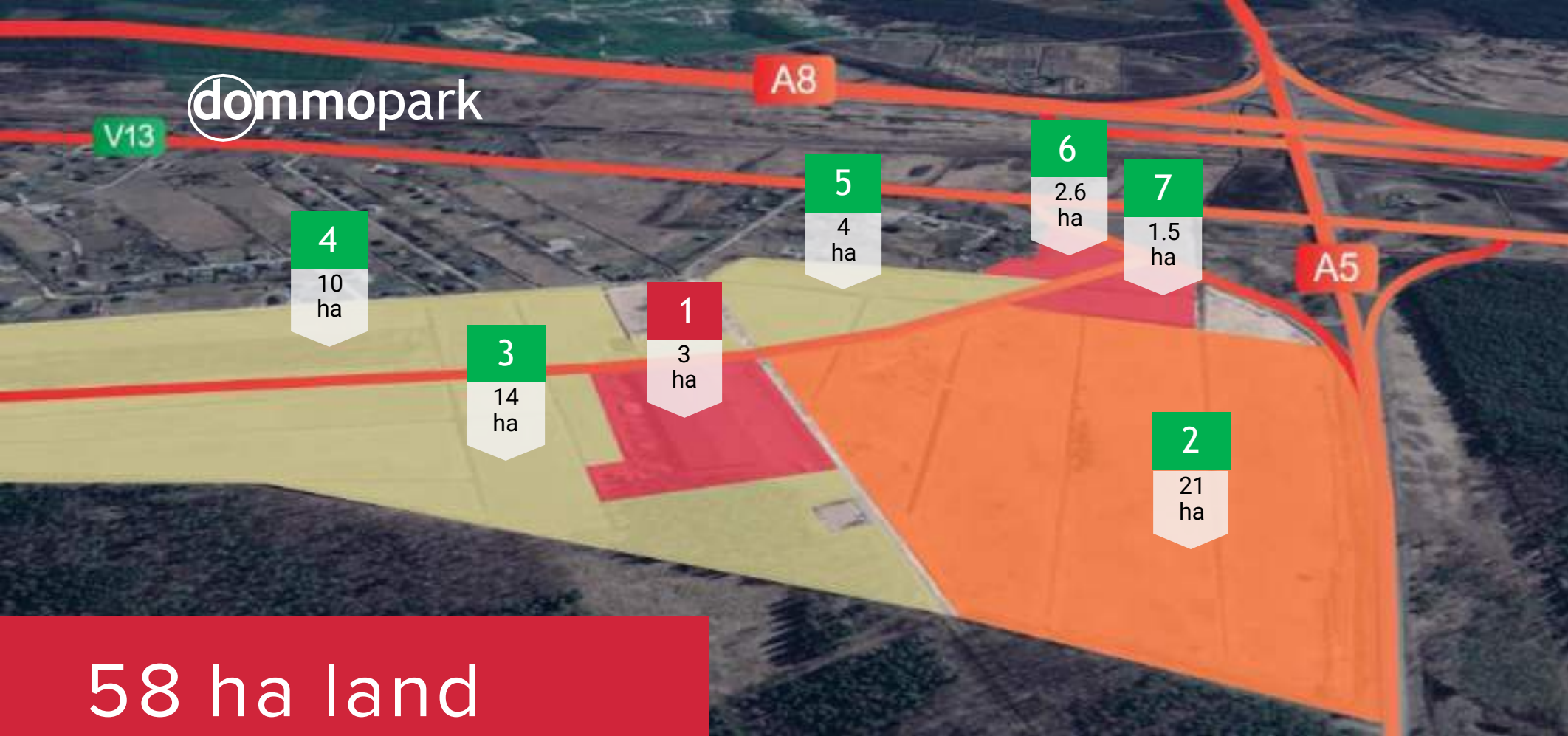
Following approved zoning, total built-up area of new industrial, logistic and office facilities exceed 200.000 m<sup>2</sup>

### 12-16 months from start

Start the operations in 12-16 months from signing the

# Dommo Industrial I infrastructure





58 ha land

- |   |   |   |   |  |  |   |
|---|---|---|---|--|--|---|
| <p><b>1</b> <b>Operating property</b></p> <p>Land area: 3 ha<br/>Density: 42%<br/>Building 12,782 m<sup>2</sup></p> | <p><b>2</b> <b>Development site (industrial)</b></p> <p>Land area: 21 ha<br/>Density: up to 67%<br/>Footprint: 86 000 m<sup>2</sup> *</p> | <p><b>3</b> <b>Development site (industrial)</b></p> <p>Land area: 14 ha<br/>Density: up to 67%<br/>Footprint: 49 000 m<sup>2</sup> *</p> | <p><b>4</b> <b>Development site (industrial)</b></p> <p>Land area: 10 ha<br/>Density: up to 67%<br/>Footprint: 35 000 m<sup>2</sup> *</p> | <p><b>5</b> <b>Development site (industrial)</b></p> <p>Land area: 4 ha<br/>Density: up to 67%<br/>Footprint: 16 000 m<sup>2</sup> *</p> | <p><b>6</b> <b>Development site (office)</b></p> <p>Land area: 2.6 ha<br/>Density: up to 67%<br/>Footprint: 16 800 m<sup>2</sup> *</p> | <p><b>7</b> <b>Development site (office)</b></p> <p>Land area: 1.5 ha<br/>Density: up to 67%<br/>Footprint: 8 400 m<sup>2</sup> *</p> |
|---|---|---|---|--|--|---|

\* as to preliminary sketch fit-out

# ECO Industrial zone Birznieki

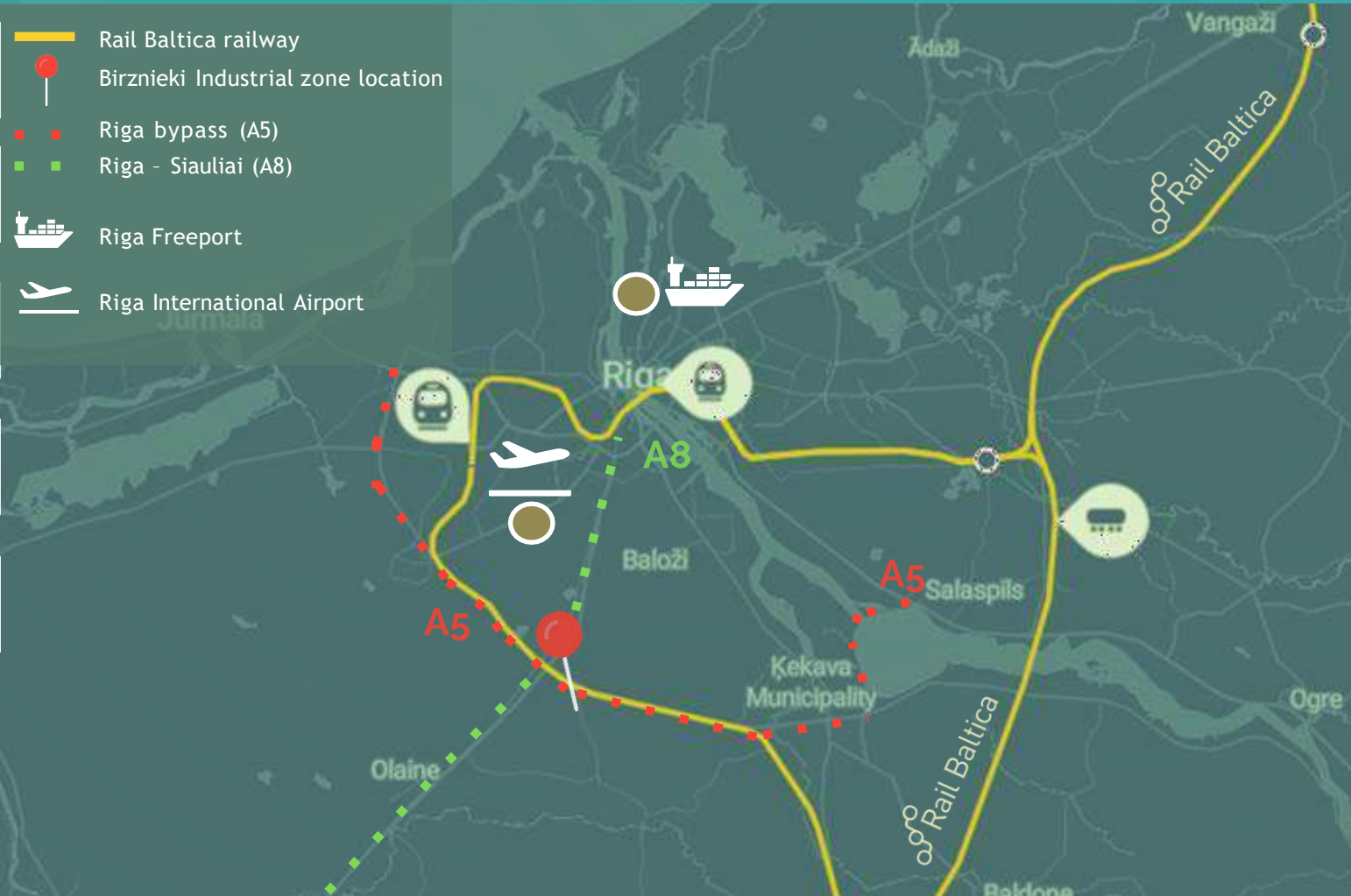
17 Km to the Riga City center

18 Km to the Riga International Airport

20 Km to the Riga Freeport

Next to highways Riga – Siauliai (A8) Riga bypass (A5)







Rail Baltica railway connection (2028)



# Industrial zones in Latvia

-  42 industrial parks in total
-  The largest park in Latvia has 120 ha
-  Wood production in four locations
-  Limited electricity capacity
-  Limited access to high voltage network

# ECO industrial zone BIRZNIEKI ADVANTAGES

-  Largest in Latvia
-  Conveniently located and easily accessible
-  Access to high voltage network
-  Lower electricity costs due to solar energy production
-  Focus on wood and biotechnologies
-  Excellent labor potential



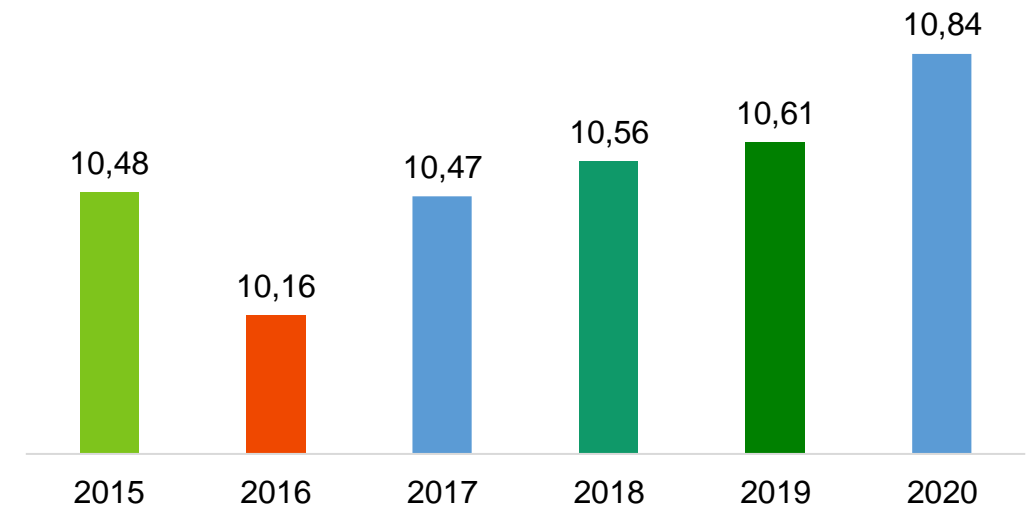
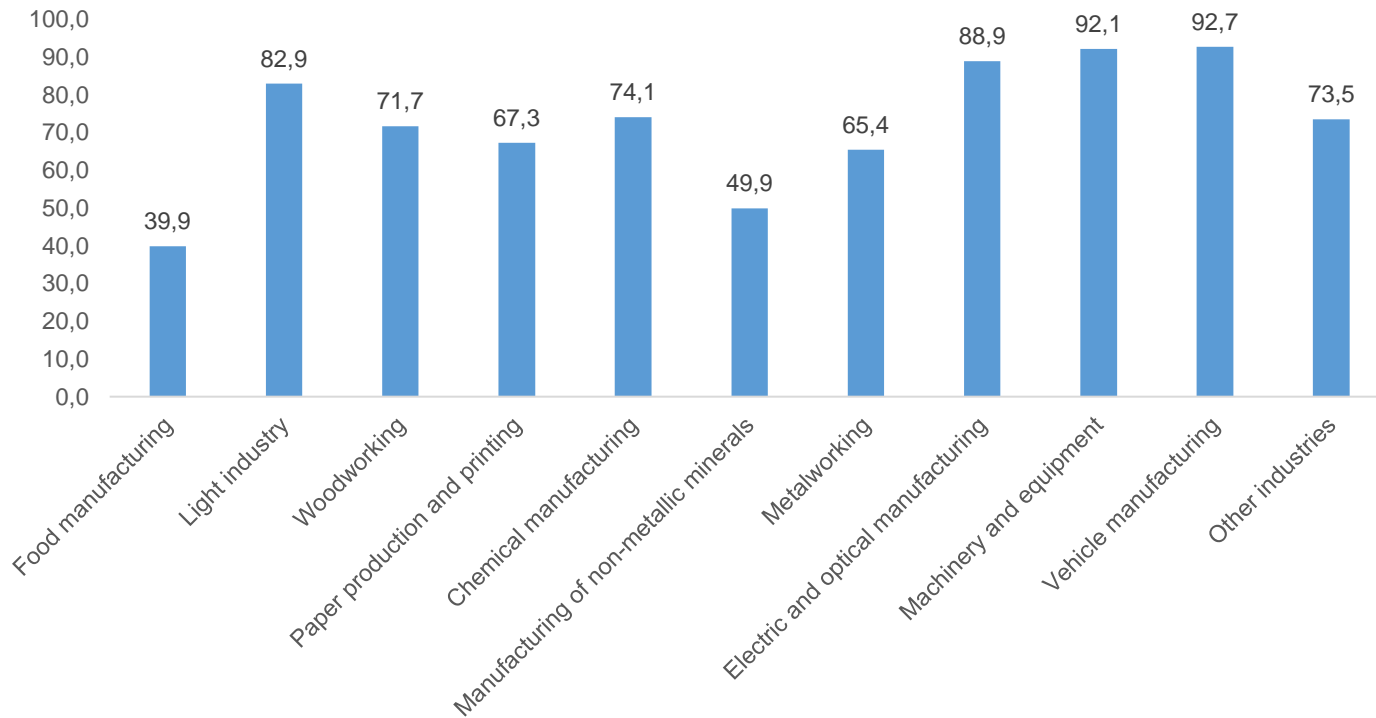
# MANUFACTURING IN LATVIA



# Manufacturing industry in data

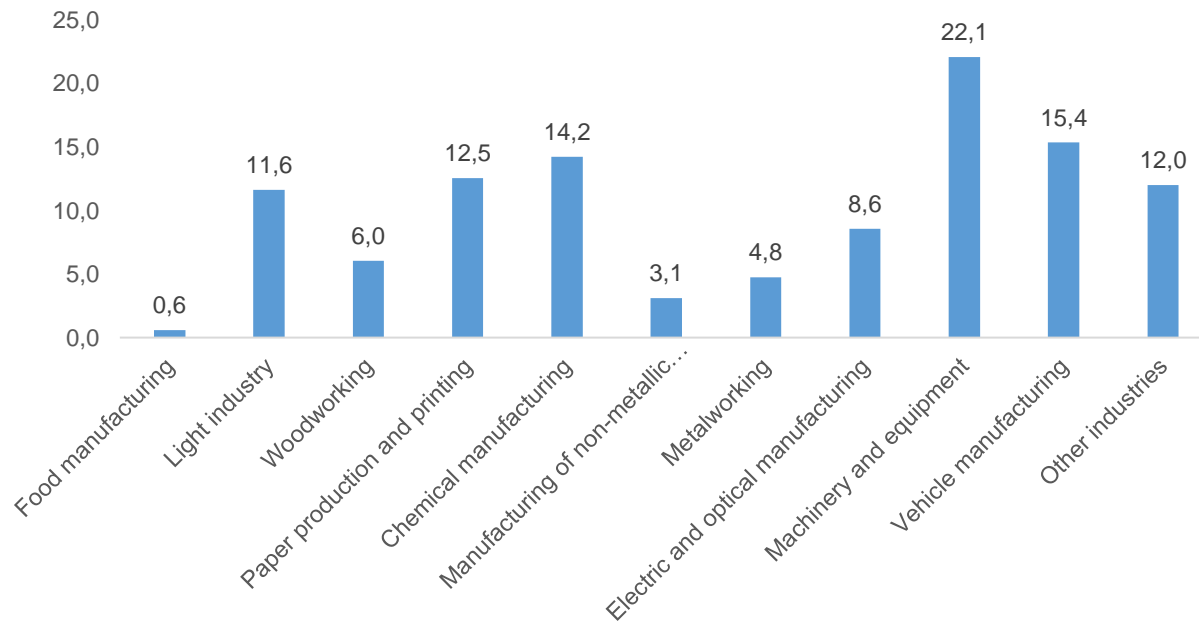
Manufacturing, value-added (% of GDP)

Export % in realization, 2021 I-X

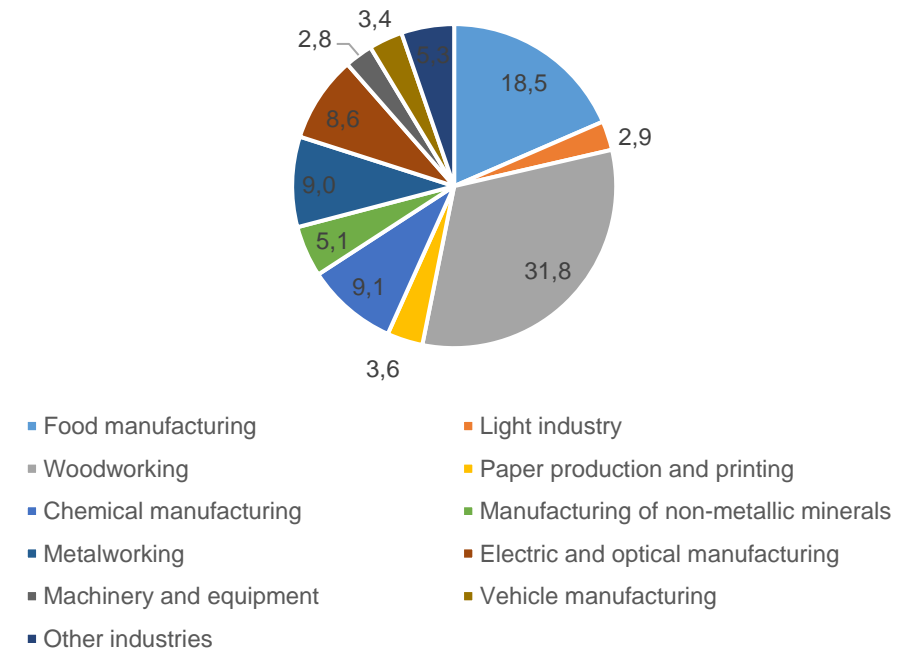


# Manufacturing industry in data

Change in %, 2020-2021

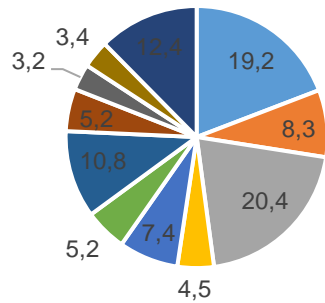


2021, Manufacturing Structure



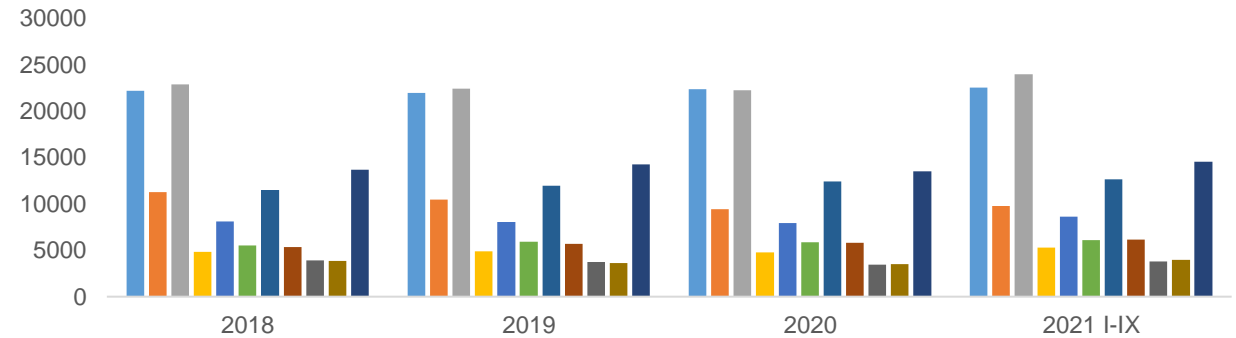
# Employment in manufacturing

Employment in manufacturing sub-sectors, 2021 I-X



- Food manufacturing
- Woodworking
- Chemical manufacturing
- Metalworking
- Machinery and equipment
- Other industries
- Light industry
- Paper production and printing
- Manufacturing of non-metallic minerals
- Electric and optical manufacturing
- Vehicle manufacturing

Workplaces in manufacturing, 2018-2021



- Food manufacturing
- Woodworking
- Chemical manufacturing
- Metalworking
- Machinery and equipment
- Other industries
- Light industry
- Paper production and printing
- Manufacturing of non-metallic minerals
- Electric and optical manufacturing
- Vehicle manufacturing



# Key Players in Manufacturing by Revenue

Businesses using Latvia as playground for their ideas



Routers and wireless ISP  
Sales Revenue: \$418 M  
[www.mikrotik.com](http://www.mikrotik.com)



Largest biodiesel production complex in the Baltics  
Sales Revenue: \$127.15 M  
[www.bioventa.com](http://www.bioventa.com)



Birch plywood  
Sales Revenue: \$259.98 M  
[www.finieris.lv](http://www.finieris.lv)



High-quality pharmaceutical manufacturer  
Sales Revenue: \$ 115.38 M  
[www.grindeks.eu](http://www.grindeks.eu)



Wood panel manufacturing  
Sales Revenue: \$209.77 M  
[www.Kronospan-express.com](http://www.Kronospan-express.com)



Latvian pharmaceutical company. Developed meldonium.  
Sales Revenue: \$ 109.89 M  
[www.olainfarm.com](http://www.olainfarm.com)



Largest food manufacturer in Latvia  
Sales revenue: \$201,21 M  
[www.dzirnavnieks.lv](http://www.dzirnavnieks.lv)



Leading manufacturer of building materials.  
Sales Revenue: \$ 108.69 M  
[www.schwenk.lv](http://www.schwenk.lv)



Largest dairy and ice-cream producer in Latvia.  
Sales revenue: \$ 127.15 M  
[www.Kronospan-express.com](http://www.Kronospan-express.com)



Latvia-based producer of wood pellets  
Number of employees: 100  
Sales revenue: \$ 101.63 M  
[www.latgran.com](http://www.latgran.com)



# MANUFACTURING SUB-SECTORS

## Technologies



## Food processing



## Woodworking



## Life science

Grindex



MÁDARA  
organic skincare

STENDERS

# MANUFACTURING SUB-SECTORS

## Automotive



## Construction



## Metalworking



## Printing & Paper



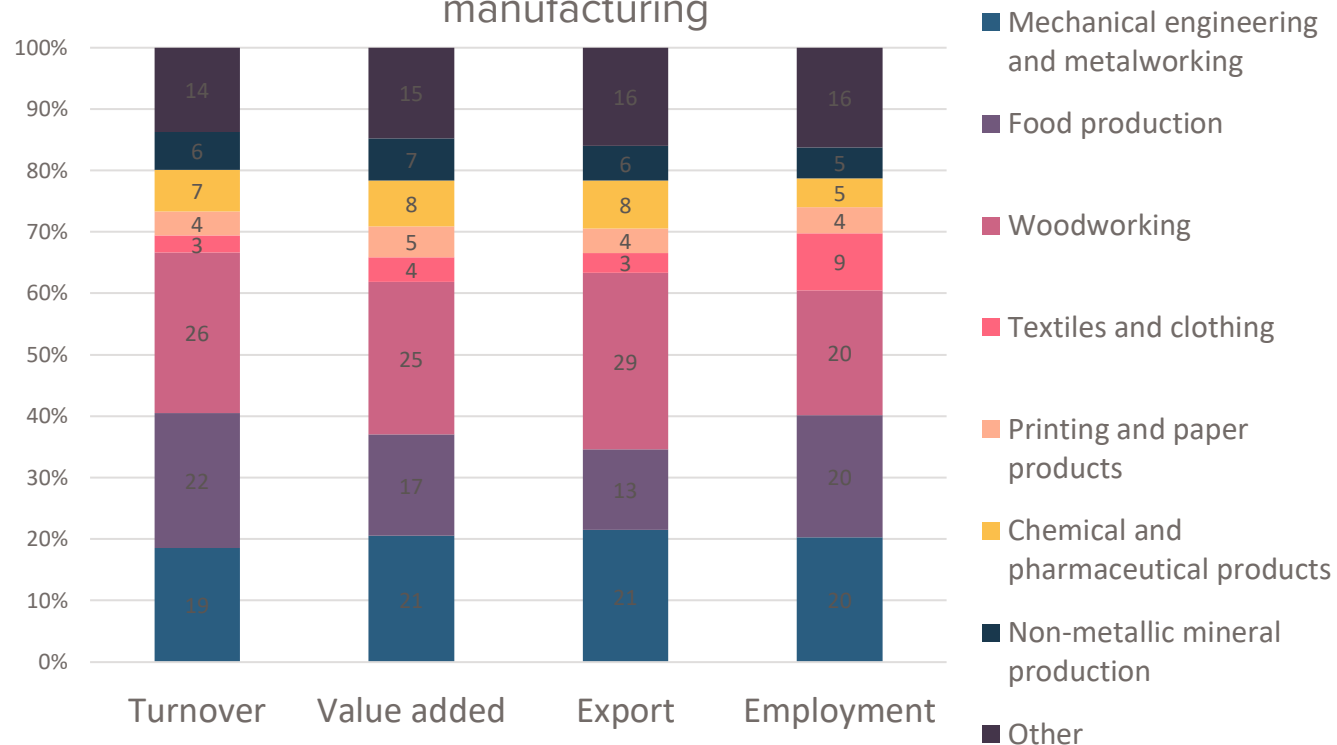
# **AUTOMOTIVE INDUSTRY AND METALWORKING**



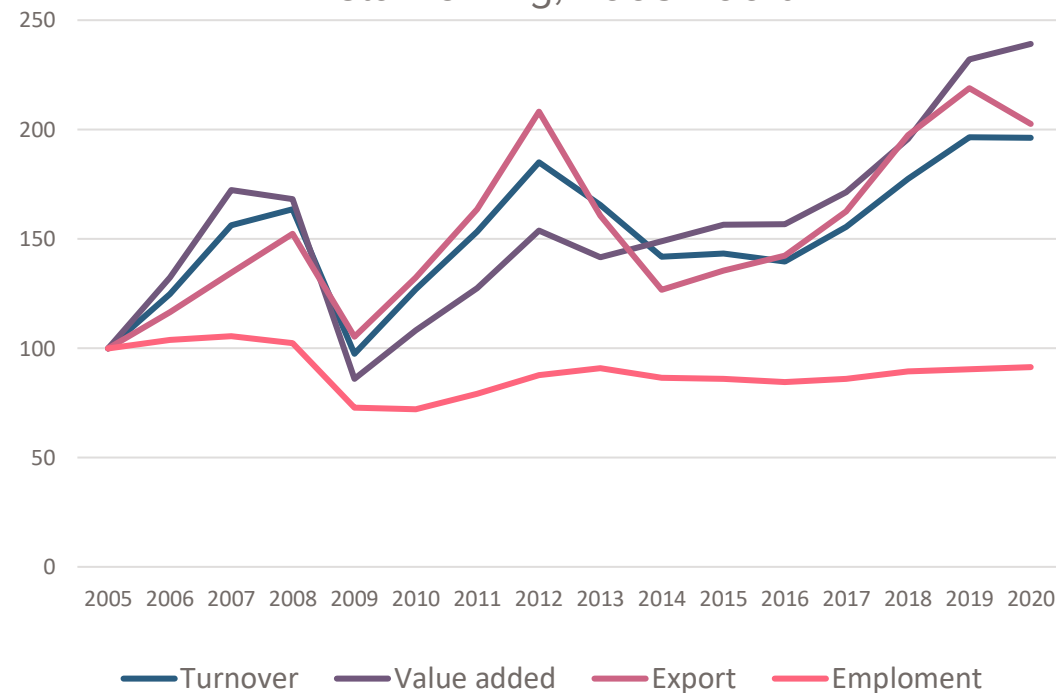


# Engineering & Metalworking: Main indicators

Structure of Manufacturing in Latvia, 2020, % of total manufacturing

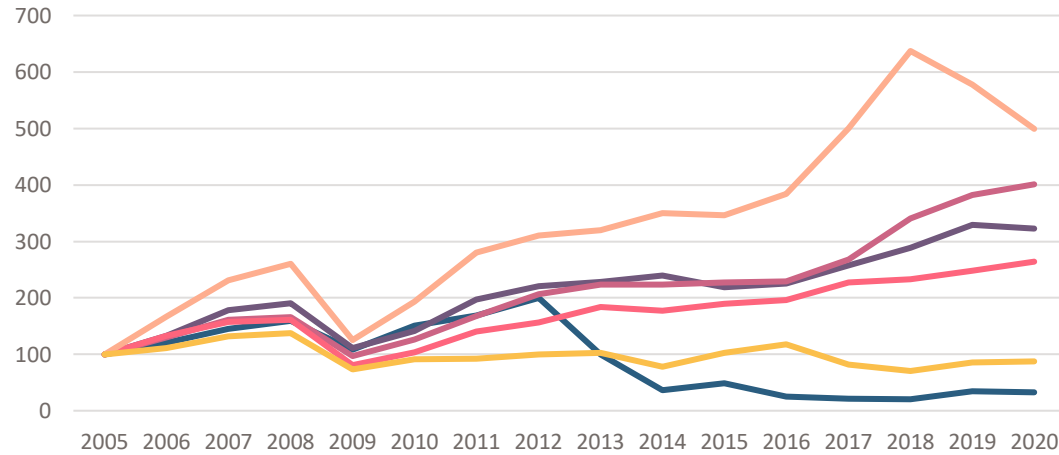


Main indicators. Mechanical Engineering and Metalworking, 2005=100%



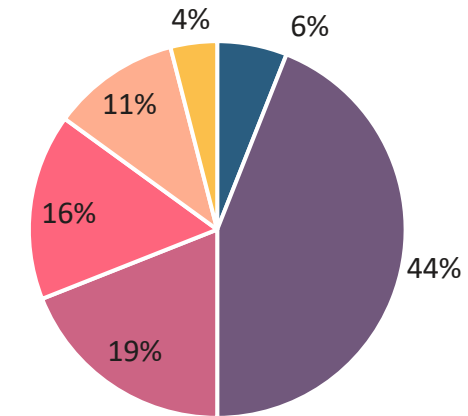
# Engineering & Metalworking: Industry structure

Production Output in Subsectors, 2005=100%



- C24 Base metals
- C25 Metal products
- C27 Electrical equipment
- C28 Machinery and equipment
- C29 Automotive, trailers, semitrailers
- C30 Other transport vehicles

Engineering and metalworking, by turnover, 2020, %

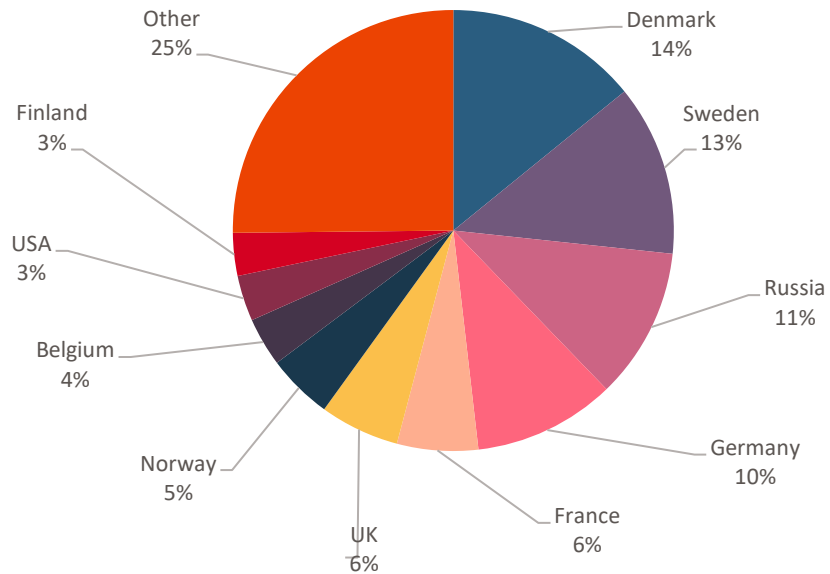


- Base metals
- Metal products
- Electrical equipment
- Machinery and equipment
- Automotive, trailers, semitrailers
- Other transport vehicles

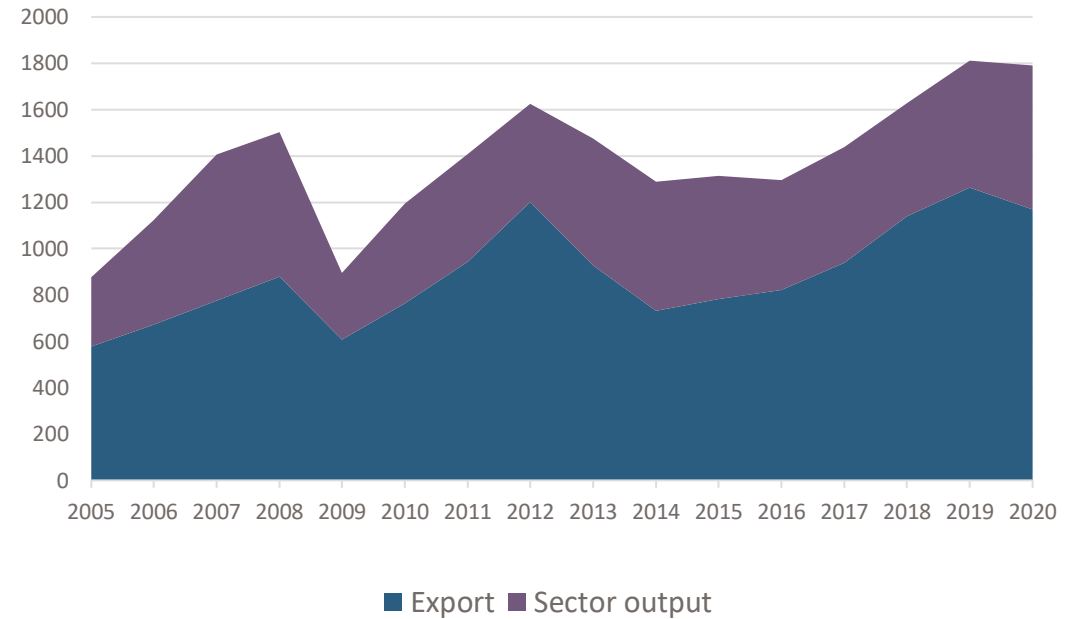


# Engineering & Metalworking: Export

Main Export Markets (Mechanical Engineering and Metalworking) in 2020, %

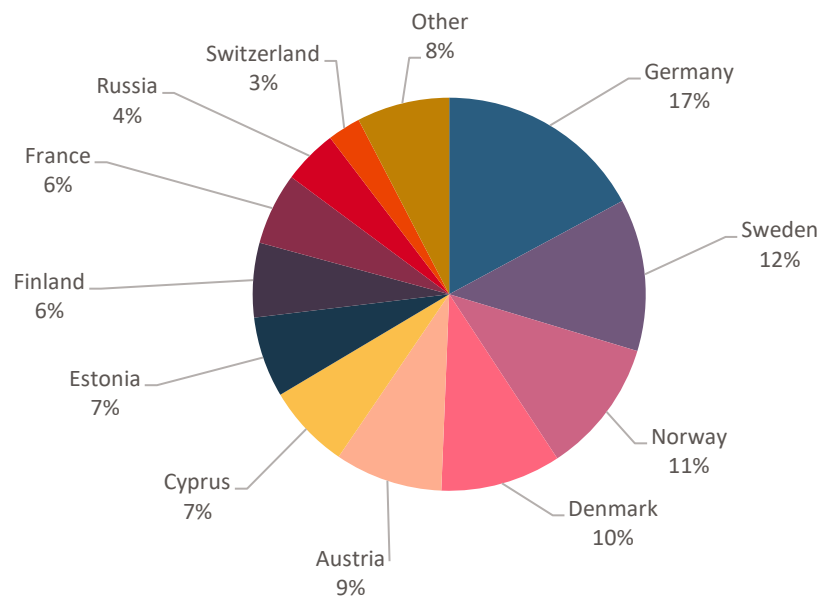


Sector Output and Export, million EUR

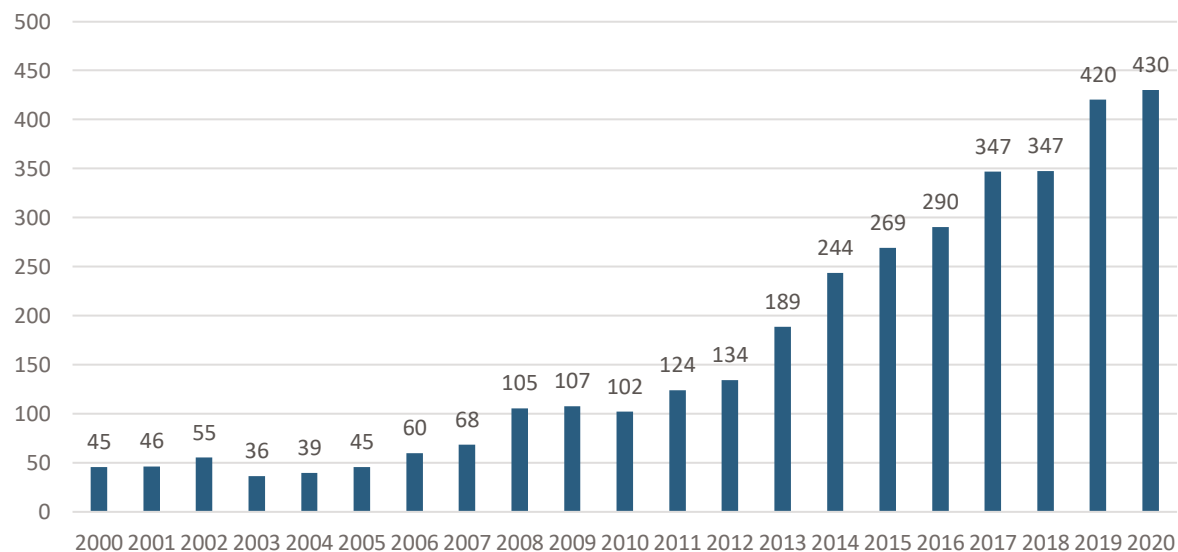


# Engineering & Metalworking: FDI stock

FDI Stock in Mechanical Engineering and Metalworking Industry of Latvia by Country at the end of 2020, %



FDI Stock in Mechanical Engineering and Metalworking Industry of Latvia, million EUR



# Locations of manufacturing centres in Latvia

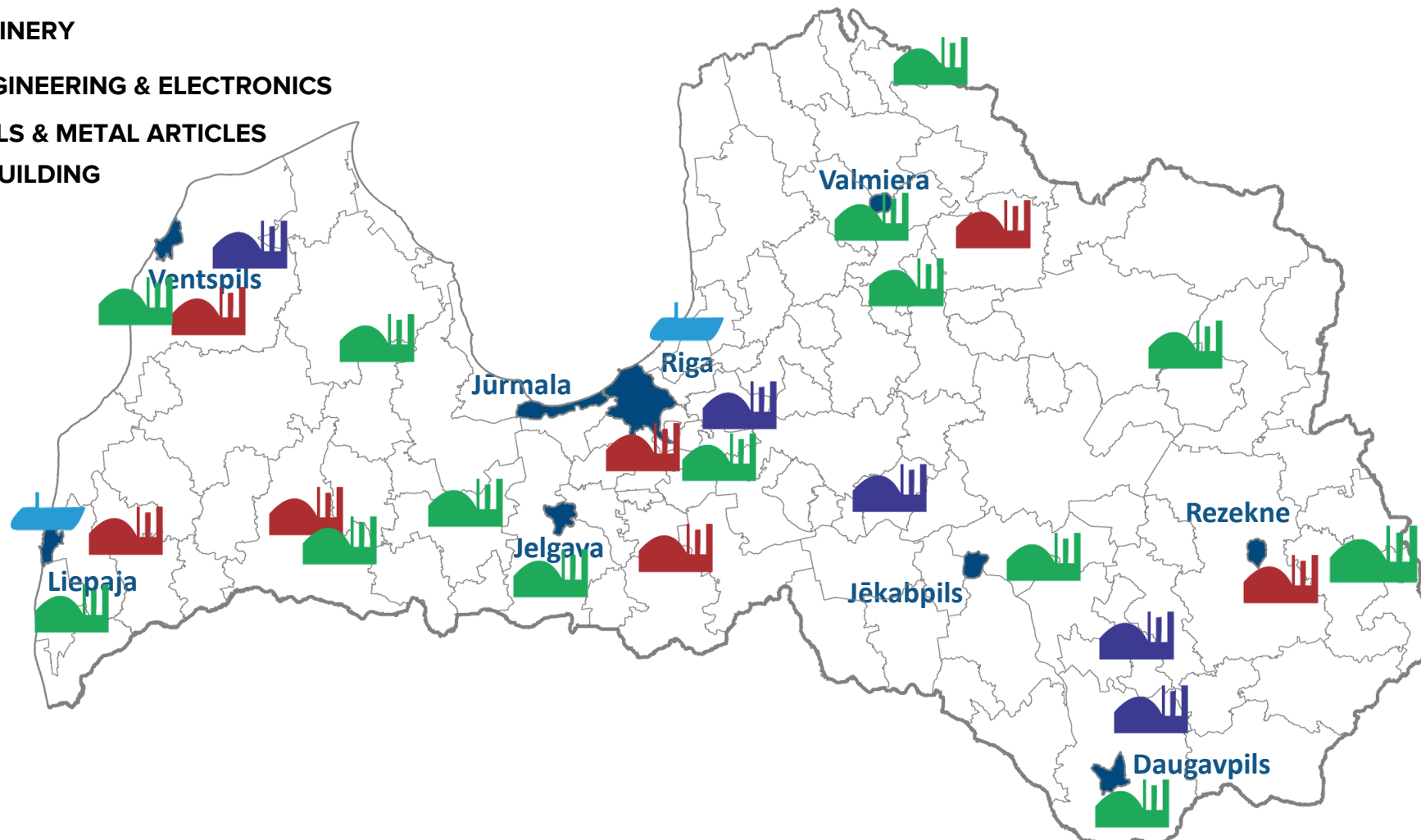


**MACHINERY**

**EL. ENGINEERING & ELECTRONICS**

**METALS & METAL ARTICLES**

**SHIPBUILDING**



# Automotive industry in Latvia

Then



Riga Bus Factory (1975-1989)



Ford Vairogs (1937-1940)

Now



Bucher Schorling Baltics



OSCar rally car



# Automotive industry in Latvia

Then



Russo-Baltic Wagon Factory (1876)



Soviet minibus factory (1975-1989)

Now



Mitsubishi WRC



Prombron cars



# Use-cases and Application



1. Manufacture of basic metals: **ADN Castings, Dilers, Krāsainie Lējumi, Sperre Baltic**
2. Manufacture of machined components: **Leax Baltix**
3. Manufacture of machined components: **Metālmeistars**
4. Manufacture of metal products, **Dambis**
5. Manufacture of metal products: **Dinex, AKG Thermotechnik Lettland**
6. Manufacture of metal products: **Malmar Latvia**



# Use-cases and Application



1. Manufacture of metal products: **Ditton Pievadķēžu Rūpnīca**
2. Manufacture of metal products: **Lesjofors Gas Springs, Trelleborg Wheel Systems**
3. Manufacture of trailers and semitrailers: **Mono-Transserviss**
4. Manufacture of trailers and semitrailers: **Zieglera mašīnbūve**
5. Manufacture of trailers and semitrailers: **Russo-Baltic, Var C**
6. Manufacture of rubber components: **Baltijas Gumijas fabrika, Elk Plus**



# Use-cases and Application



1. Manufacture of interior components: **Artex**
2. Manufacture of interior components: **Froli Baltic, Rochling Automotive MIizkalne**
3. Manufacture of glass-fibre: **Valniera Glass Fibre, Culimeta Baltic, Padtex Insulations**
4. Manufacture of plastic components: **Skand-Tooling**
5. Supply to industry: **TTS, SFM Latvia**
6. Supply to the industry: **Madara containers, Rubate**



# Success story — Bucher Municipal

Bucher Municipal is an international manufacturer of cleaning and clearing solutions

*«We are aware of our responsibility to society and the environment for ensuring roads and public spaces are kept clean and safe, and we live up to it by focusing on functional engineering, environmental integrity, and driving comfort.» – Aurelio Lemos, Bucher Municipal Division President*

Subsidiary ‘Bucher Schoerling’ is producing tanks for street sweeper trucks in Ventspils since 2011. [www.bucherindustries.com/en/](http://www.bucherindustries.com/en/)

➤ 19 sites across 5 continents

➤ 2 327 employees

➤ 180+ customer service centres

➤ 462 million CHF revenue in 2020

**BUCHER**



# Success story — Axon cable

French company that has established a daughter company Axon Cable Latvia in Daugavpils

Axon' design and manufacture innovative cabling, interconnect solutions, cable assemblies, connectors and mini systems for high tech applications.

In Latvia, the assembly of harnesses and connectors is carried out to meet the needs of the European market, with more than 80% of products being exported.

[www.axon-cable.com](http://www.axon-cable.com)

► 50 years of innovation

► 200 engineers specialised in metallurgy & electronics

► 500 employees

► 103 million USD revenue in 2020



# Success story — Artex AB

Swedish company with a subsidiary in Latvia manufacturing automotive interior parts and components

Artex AB manufactures textiles. The Company provides fabrics for the automotive, furniture, and marine industries. Artex serves customers throughout Sweden. Artex AB has 50 employees at this location and generates \$15.79 million in sales (USD). There are 4 companies in the Artex AB corporate family.

[www.artex.se](http://www.artex.se)

► 6 production units

► 250 employees

► 200 000 metres fabrics/ year

► 250 000 seats refurbished



# Success story — AKG Group

German company that has a daughter company in Jelgava, manufacturing heat exchange units/radiators

Development and production of high-performance heat exchangers and complete cooling modules for application in construction equipment, compressed air equipment, industrial coolers, agricultural and forestry equipment, vehicle construction, railroad vehicles, aviation, household appliances and special applications.

[www.akg-group.com](http://www.akg-group.com)

- ▶ 13 production facilities worldwide
- ▶ 280 employees in Latvia
- ▶ 40 MEUR investment
- ▶ 2005 – in Latvia since



# Education

Internationally recognized education to match the demand of the industry

88 higher education programs

7638 students in engineering programs

1 153 graduates

14 universities and colleges



Riga Technical University – Engineering and mechanical engineering

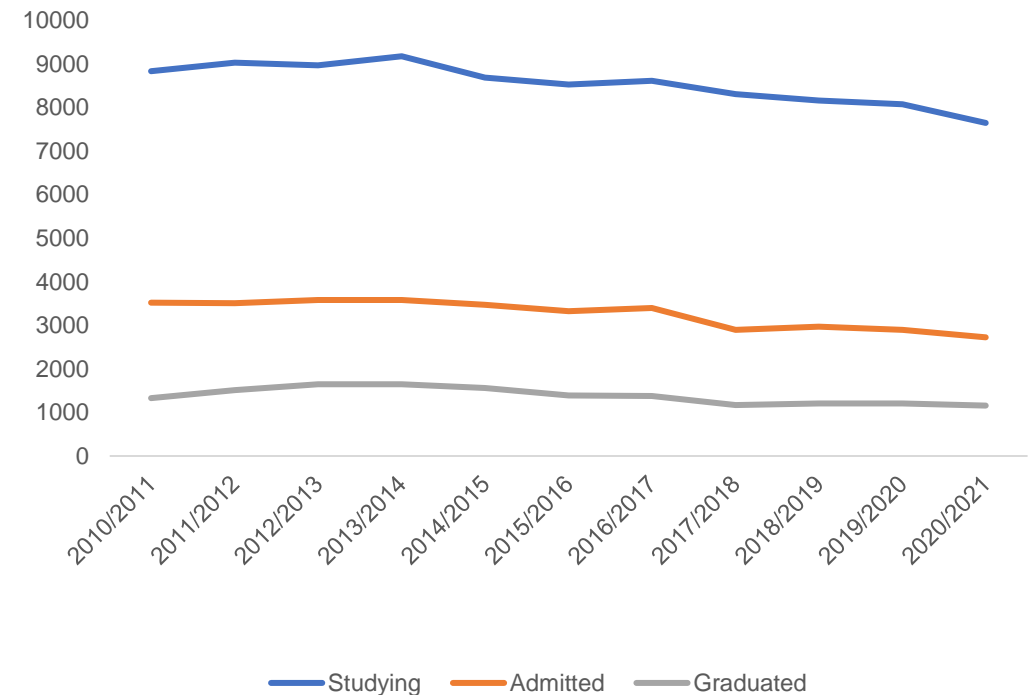


University of Latvia – Mechatronics, industrial engineering



Transport and Telecommunications institute– Electronics, Aviation transport, Engineering in electronics, logistics

Higher education in engineering



Sources:  
Ministry of Education of the Republic of Latvia



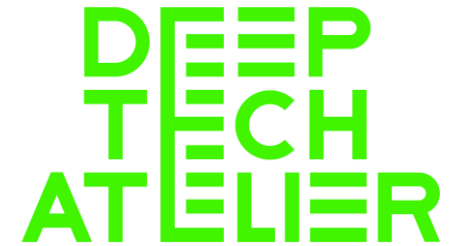
# Technology events in Latvia

Latvia provides various top-notch technology and engineering events

**Deep Tech Atelier** conference and practical workshop for deep tech startup creation

**5G & IoT use-cases** in transportation, infrastructure, military & defence, agriculture & forestry, environmental monitoring at 5G Techritory

**Mechanical and electrical engineering business forum** introduces international companies with the engineering scene in Latvia.

The logo for Deep Tech Atelier, featuring the words "DEEP", "TECH", and "ATELIER" stacked vertically in a bold, green, sans-serif font. The letters are slightly offset to create a modern, geometric look.

Turn scientific excellence into market success

<https://deeptechatelier.com/>



World's leading 5G event takes place in Riga

[www.5gtechritory.com](http://www.5gtechritory.com)





# Association of Mechanical Engineering & Metalworking Industries in Latvia

- Voluntary, public, non-profit organization
- Activities since 1994
- About 160 members (2020)
- Promotion of the industry/companies & education
- Cooperation with state and public institutions
- Membership in international confederations: ORGALIME (engineering, technical directives), CEEMET (employers), EUROMETAL (traders of metal)
- Sector database and analysis
- Partner match-making



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



# Industry Associations

## Latvian Electrical Engineering & Electronics Industry Association

- Voluntary, public, non-profit organization
- Activities since 1995
- 94 members
- LETERA unites companies, research and educational institutions registered and operating in Latvia, whose activities are related to industry of electronics and electrical engineering, information and communication technologies
- Cooperation with state and public institutions
- Sector database and analysis
- Partner match-making

**LETERA**

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



# International Chambers of Commerce

Trusted partners and professional services for your business



# They chose Latvia



# Latvia – where investors meet opportunities

#4

by number of projects in the EU  
(EY, 2021)

#5

by jobs created per 1 million  
population in Europe  
(EY, 2021)

79%

increase in FDI in 2020  
(EY, 2021)

32

new investment projects in  
2021  
(LIAA, 2021)

643 M

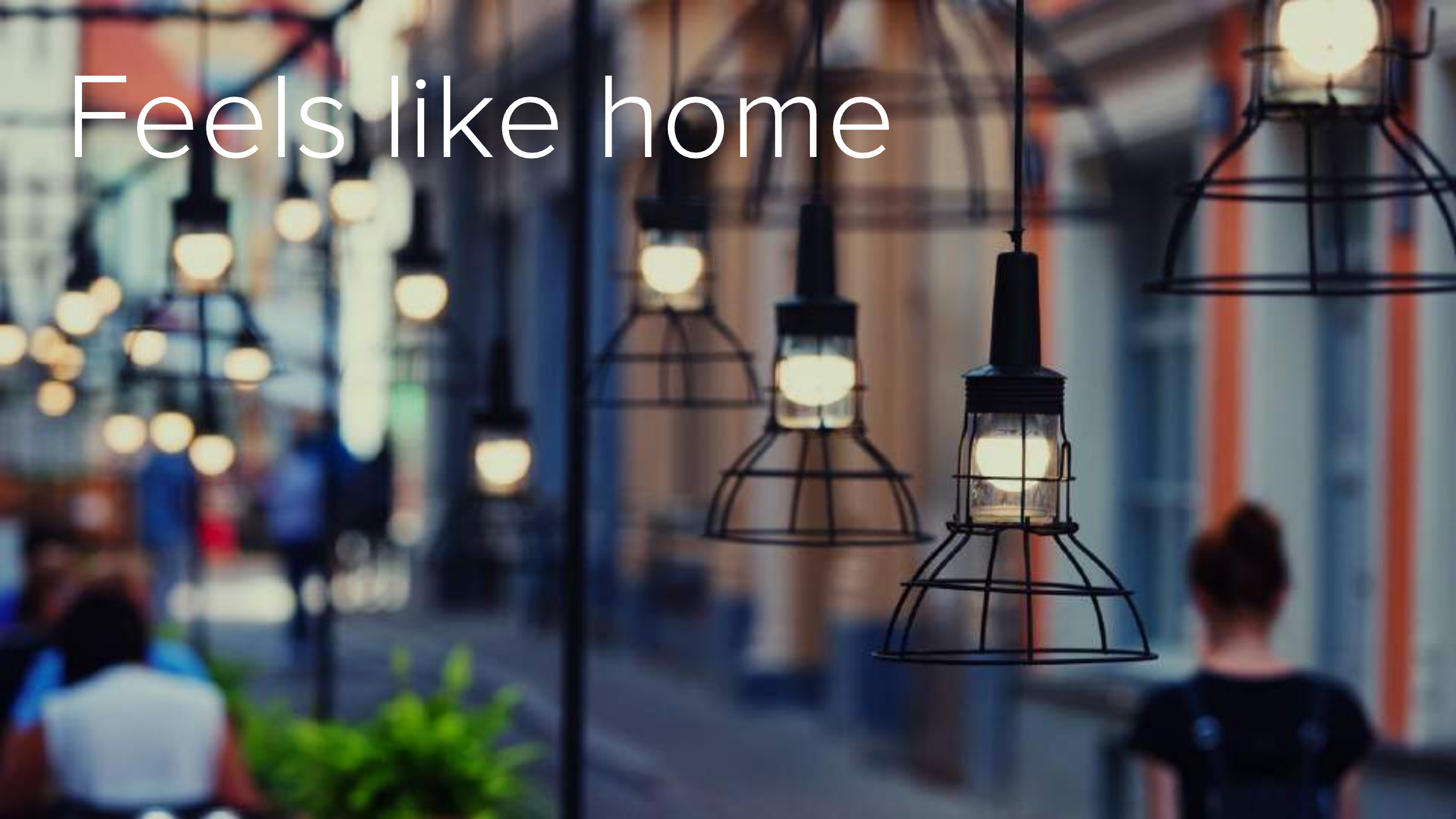
EUR worth of investment in  
2021 (LIAA, 2021)

2.6 B

EUR worth projects in pipeline for  
fast-track «Green Channel» (LIAA,  
2021)



Feels like home





**Latvia.**

Your business playground. And a golf playground too. 😊

*Source: db.lv*

# Welcome on board!

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[www.liao.gov.lv](http://www.liao.gov.lv)



MAGNETIC  
**LATVIA**



# About Us



# Investment and Development Agency of Latvia

Government agency with a global presence

300 employees

20 representative offices around the world

4 departments



Investment



Trade



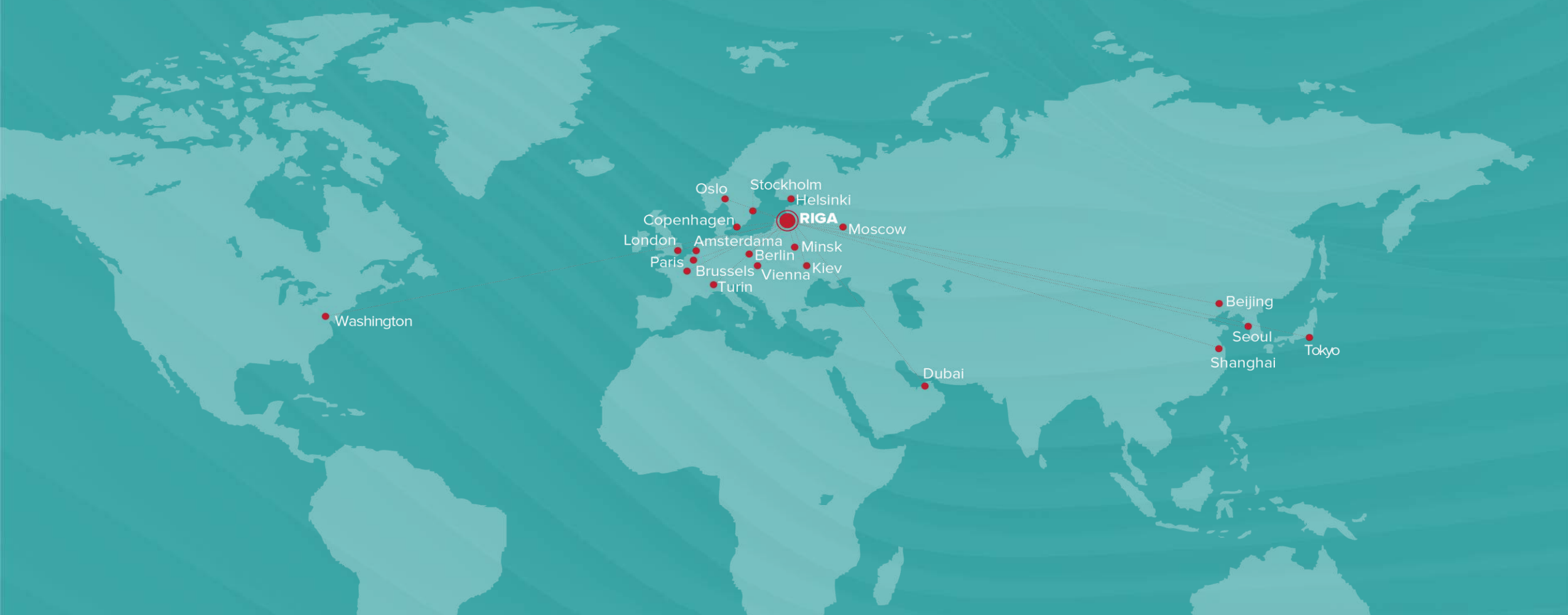
Innovation



Tourism



# LIAA international presence



# Investment and Development Agency of Latvia

Your personal guide for setting up business operations in Latvia



Assistance with investment location selection & implementation of investment projects.



Provision of all relevant information on business opportunities & business incentives.



Identification of the best property options for manufacturing facilities, offices, & greenfield development.



Assistance in establishing contacts with Latvian business partners, municipalities, & associations.

