

MISSION
Latvia

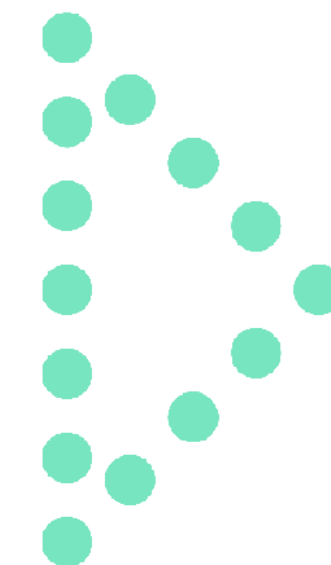
How can LIAA help
the development
of your company?



Importance and Objective of the Presentation

Inform → Educate → Engage → Facilitate

- Understanding Available Support. This presentation aims to provide an overview of the various support mechanisms and funding opportunities available to businesses in Latvia
- Enhancing Business Growth. By utilizing these support programs, companies can enhance their growth potential, increase competitiveness, and foster innovation
- Navigating Financial Options. Help businesses navigate through the available financial options and choose the most suitable ones to meet their specific needs



Support mechanisms for business

For those who qualify as micro, small, and medium-sized enterprises (SMEs):

- Support for export activities and LIAA-organized export events
- Organizing international sports events and exhibitions in Latvia
- Business incubation
- Innovation vouchers
- Attracting highly qualified employees for startups
- Support for digitalization of processes

For a wide range of clients - large companies, associations, or foundations, etc.:

- Support for digitalization of processes
- Loans with capital discount
- Support according to Law on Support of Innovative Entrepreneurship and Priority Projects

Export support

Grants of 60%, de minimis:

- For export support activities according to the submitted plan
- For LIAA-organized visits of high-ranking Latvian state officials
- For LIAA-organized trade missions
- For organizing international sports events and international exhibitions in Latvia according to the submitted application

100% support - For LIAA-organized national stands at international exhibitions

Other services:

- Entrepreneurship and export promotion events both in-person and online
- Establishing contacts abroad
- LIAA representations abroad



Grants
13 M EUR

Open for
applications

Export support activity plan - grants

Support for export support activities according to the submitted plan (participation in international exhibitions with a stand, participation in conferences abroad with a stand or presentation, participation in matchmaking events, telemarketing, development of marketing visual materials, etc.)

Amount of support:

- 60%, de minimis
- A maximum of EUR 40,000 per calendar year and 30% of the net turnover of the last completed year



Grants for organizing international sports events and international exhibitions in Latvia

Event Conditions:

- Minimum duration of 2 days
- At least 500 foreign visitors and/or participants from at least 4 countries

Amount of Support: 60%

- up to 200,000 EUR (depending on the number of foreign visitors/participants)
- de minimis



Loans with capital discount to support large export focused investment projects in Latvia

This programme offers a capital discount to support large export focused investment projects in Latvia

Objective: To provide support to entrepreneurs for the implementation of viable business projects, promoting the development and competitiveness of entrepreneurs, increasing exports and providing financing for investment projects aimed at the introduction of new equipment and technological processes

The program is implemented in cooperation with Altum



The next call is planned no earlier than the fourth quarter of 2024

Support for Creating New Jobs for Export-Oriented Entrepreneurs

To promote the construction of new production buildings, the purchase of equipment, and the development of the necessary logistics infrastructure with the aim of creating new exportable products, the Ministry of Economics is working on a new support measure.

Key Details:

- Loan Amount: Up to 5,000,000 EUR
- Capital Discount: Up to 30%

Benefits:

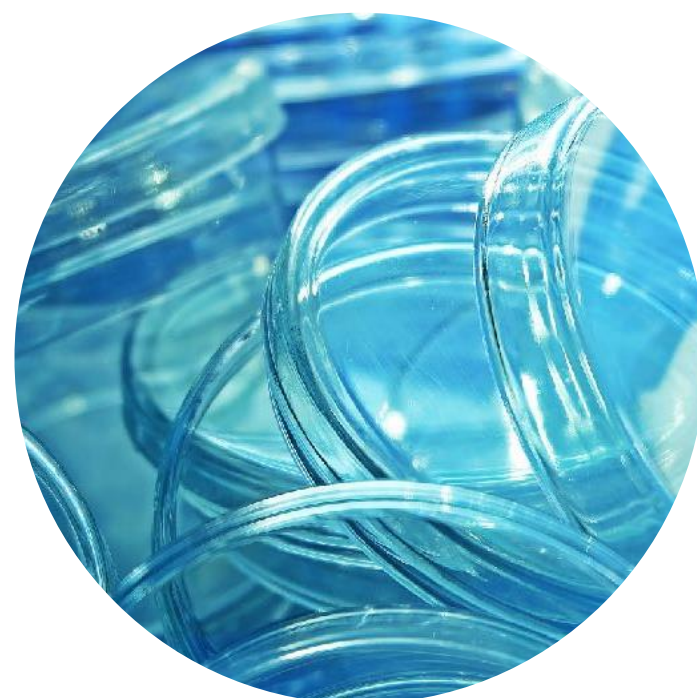
- Enhances companies' technological capacity
- Fosters development and productivity
- Improves job opportunities

Availability:

- Planned to be available in the second half of 2024



Smart specialization strategies or RIS3 area specializations



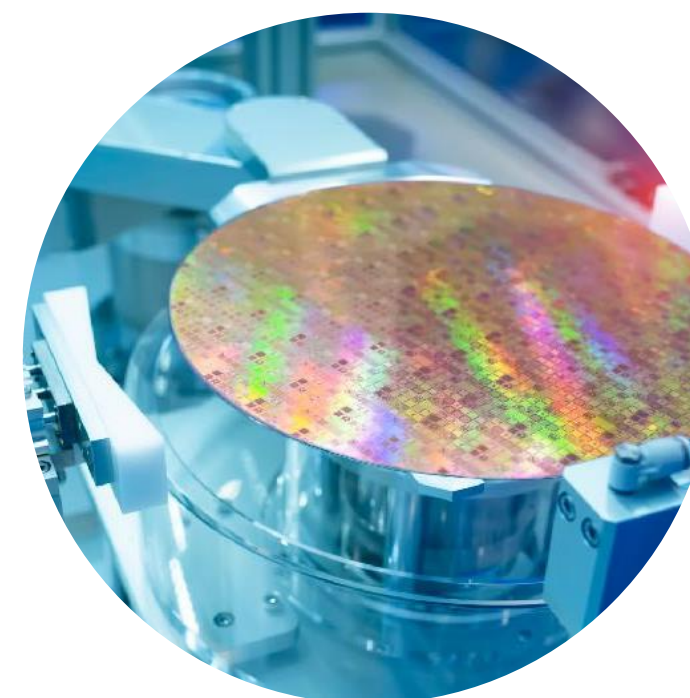
BIOMEDICINE



BIOECONOMY



SMART
ENERGY



SMART
MATERIALS &
PHOTONICS



ICT & SMART
CITY

Innovation vouchers

Support for the development of new products or technologies in RIS 3 priority areas

Entrepreneurs (SMEs)

- For the development of one new product: up to 25,000 EUR

Various types of innovation vouchers support:

- Discovery: 100%, up to 5,000 EUR
- Design: up to 85%, up to 5,000 EUR
- Classic: up to 85%, up to 25,000 EUR

Attraction of highly qualified personnel: up to 45%, up to 25,000 EUR

Supported activities:

- Techno-economic feasibility studies
- Industrial research
- Experimental development
- Industrial design of the product
- Securing industrial property rights
- Certification and testing
- Designer services
- Salary (for highly qualified employees)



Support for digitalisation of processes

Objective:

To promote the digitalization of business processes and increase productivity.

Grants:

- Up to 9999 EUR, 100%
- Up to 100,000 EUR, 30%-60% Eligible for support - enterprises (SMEs and large companies), foreign branches, farms, cooperatives, associations, foundations, research organizations, public entity corporations

Before submitting an application to LIAA, applicants must contact the EDIC - European Digital Innovation Center, developed by the Latvian IT Cluster, to take an online [digital maturity test](#).



Grants
3.5 M EUR

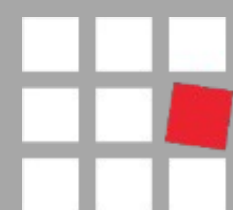
Open for
applications

Support for digitalisation of processes

Eligible expenses according to the road map provided by EDIC:

- costs for the purchase, development, prototyping, installation, and customization of ready-made solutions, hardware, sensors, equipment, software, and information technology infrastructure, including license acquisition costs
- Consultancy costs for specific equipment, software, and solutions

Support will be available until March 31, 2026, or while funding is available.



Eiropas Digitālās
inovācijas centrs

ATTĪSTA LATVIJAS IT KLASTERIS

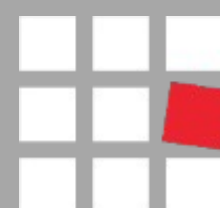


Grants
37,5 M EUR

Open for
applications

Supported activities:

- Sales processes
- Personnel management processes
- Data management processes
- Administrative processes
- Resource management processes
- Strategic management
- Operational management processes
- Production and quality control processes
- Transport and logistics processes
- Other ICT-related improvements



Eiropas Digitālās
inovācijas centrs

ATTĪSTA LATVIJAS IT KLASTERIS



Grants
37,5 M EUR

Open for
applications

Startup support

Objective:

To promote the creation of startups in Latvia, in order to advance research as well as the development and commercialization of innovative ideas, products, or processes.

Programs:

- Support: 45% support for the salaries of highly qualified employees (HQE) in RIS3 areas, only for SMEs

Tax incentives:

- Fixed monthly payment for mandatory state social insurance contributions
- Personal income tax relief

*Definition of a Startup:

A capital company registered in Latvia with high growth potential, whose main activity is related to the development, production, or advancement of scalable business models and innovative products.



Grants HQE
2,6 M EUR

De minimis

Open for
applications

Incubation support

INCUBATION	PRE-INCUBATION	IDEATION / IDEA BOWL
<p>Entrepreneurs up to 5 years old Program - up to 3 years De minimis</p> <p>Grants Trainings Mentoring</p> <p>Admission in April or September 2024</p>	<p>Entrepreneurs up to 3 years old Program – 1 year</p> <p>Trainings (de minimis) Mentoring Support for product development/prototyping</p> <p>Admission in May 2024</p>	<p>For creators of business ideas (individuals) Program - 4 months.</p> <p>Training Consultations/support /mentoring in the development of business ideas</p> <p>Admission in the second half of 2024</p>

Grants
19.9 M EUR
De Minimis

Foreign Direct Investment (FDI) Support

- Equal treatment for foreign investors
- Support of large and strategically important investment projects
- Green corridor (fast track for investors)
- Special Economic Zones



Equal treatment of foreign investors

Same rights and opportunities as for the local business

Foreign companies registered are entitled to buy land and property

Company registration in 1-3 days

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

The foreign investor may request a temporary residence permit

Fast and efficient communication with decision-makers

LARGE INVESTMENT SUPPORT PROGRAMME

- The working group consists of the Prime Minister, the Minister of Economy, the Minister of Finance, the Minister of Environmental Protection and Regional Development, the Minister of Transport, the Minister of Foreign affairs and LIAA
- Implementing measures to promote specific investment projects
- Identifying problematic issues and proposing solutions for their resolution
- Developing and allocating support mechanisms and instruments for investment projects



“GREEN CHANNEL” INITIATIVE

An initiative to fast-track investments in priority sectors. It shortens the time for administrative procedures for

- Territorial planning
- Residence permits
- Foreign workforce attraction



SPECIAL ECONOMIC ZONES

5 SPECIAL ECONOMIC ZONES

- TAX BENEFITS
- STRATEGIC LOCATION
- INFRASTRUCTURE AND SERVICES
- COST EFFICIENCY



Why a Company Should Consider EU Funding

- Access to a large market with political and economic stability
- Opportunities to participate in collaborative projects and partnerships across Europe
- Financial support for projects that address global challenges and societal needs
- Enhanced competitiveness through innovation and technological advancement
- Funding for a wide range of sectors, including digital transformation, green energy, and advanced manufacturing

innovate
Latvia

BRUSSELS
OFFICE

EU Support Programs for Science and Innovation

Horizon Europe:

- The largest science and innovation program seeking solutions to societal challenges – civilian applications

European Innovation Ecosystems:

- 13 Instrument

European Innovation Fund:

- Grants and loans, a joint instrument of the EIB and the EC, intended for mature business projects with high carbon emission reduction goals

ERDB:

- A special program for Latvia that covers the costs of consultants for application preparation

Digital Europe:

- Grants for digitalization with 50% intensity, often includes a small R&D component

European Defence Fund (EDF):

- Grants for defense innovations

EU Opportunities not Tracked by the Technology Representation

- European Union trade missions (through TPE)
- European Institutions procurement
- EC Partnership competitions
- LIFE – Green Deal and agriculture sector grants



Services Offered by LIAA:

Consultation Services

- EU Funds Guidance: Personalized consultations, and ongoing support for EU funding opportunities.
- Presentation Sessions: Informative sessions on LIAA services and international support options.
- Seminars/Conferences: Hosting events on EU funds, collaboration opportunities, and partner searches.
- Event Organization: Webinars, seminars, conferences, and networking sessions on EU funding.

Strategic Support

- Expert Opinions: Insights to help Latvian innovators integrate into European value chains.
- Strategic Meetings in Brussels: High-level discussions with EU officials.
- Research Visits: Coordinating visits to Brussels, trade missions, and expert exchanges.

Specialized Consultations

- Circular Economy Principles: Guidance on integrating circular economy principles into EU-funded projects.

Roles and Assignments

Representation in Committees

- EIC and EIE Program Committees: Acting as a substitute representative for the Ministry of Economics

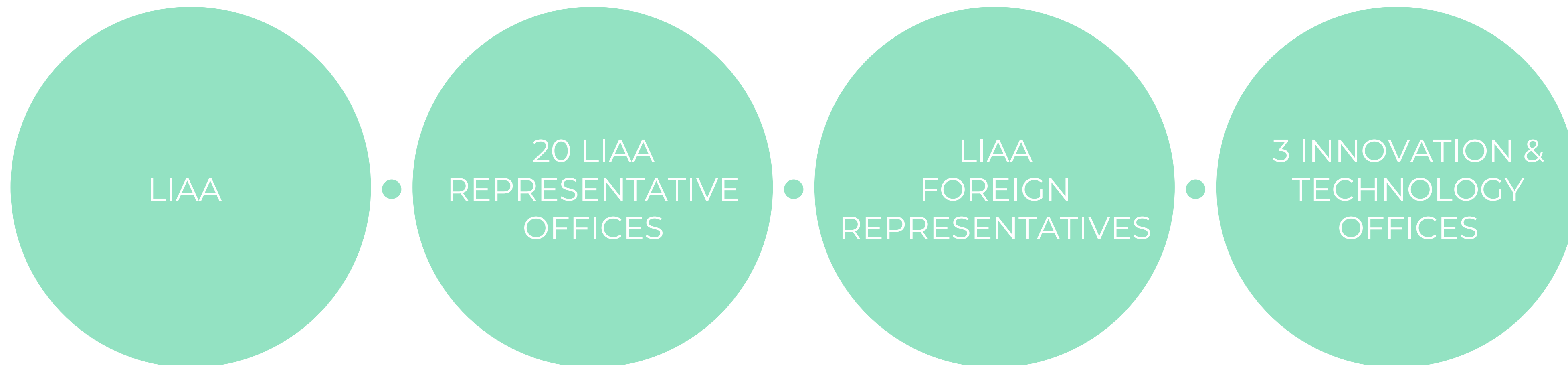
National Contact Point Functions

- EIC and EIT Programs: Realizing the contact point functions for Latvia, identifying opportunities for Latvian companies and promoting participation

Coordination Roles

- CERN Industrial Liaison: Coordinating Latvian business involvement in CERN procurements and R&D projects, offering detailed consultations, organizing strategic visits, and presenting collaboration opportunities in various forums

Support is provided by:



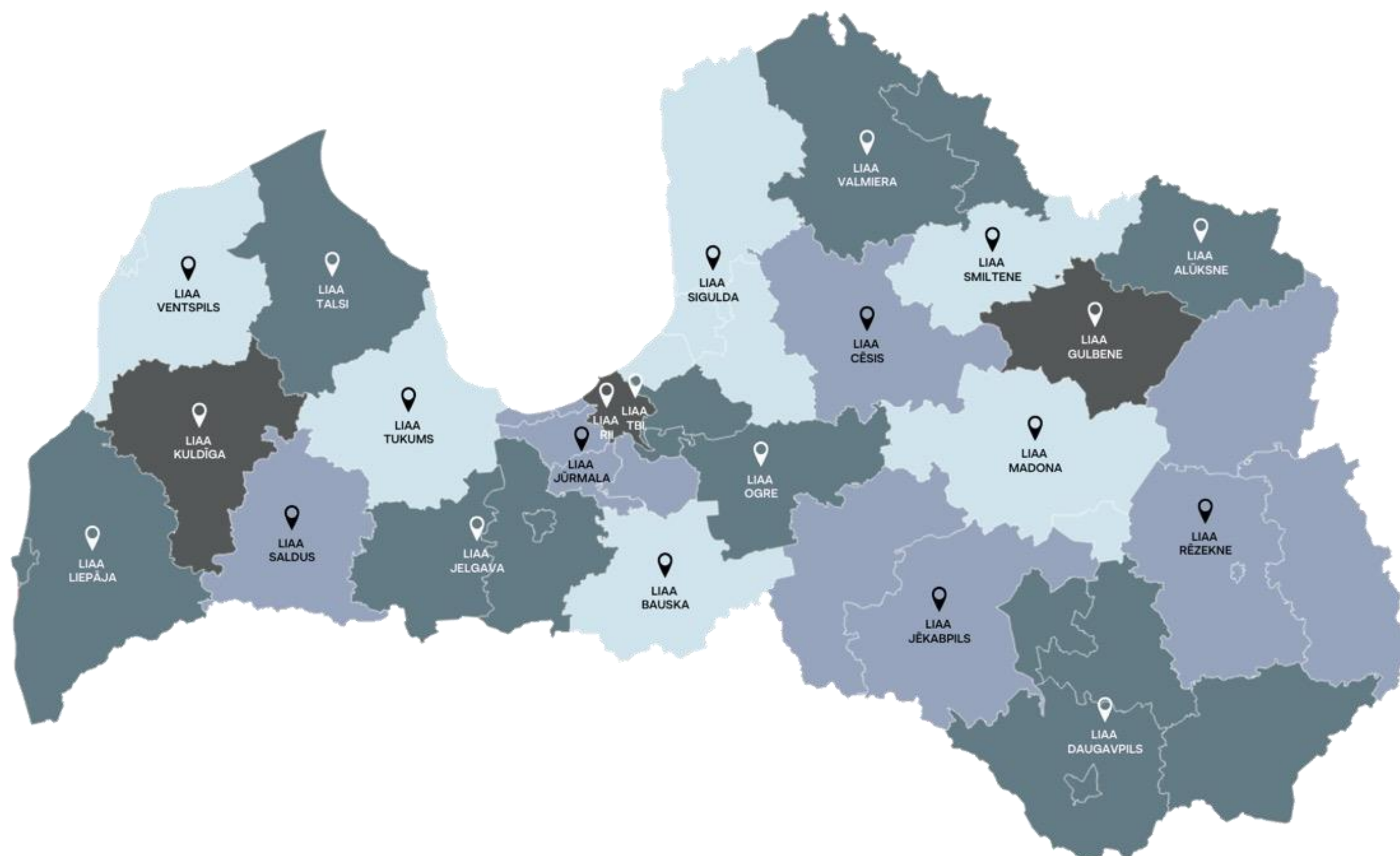
contact us for more information

invest@liaa.gov.lv



LIAA business incubators become LIAA representative offices in Latvia

- Consultation and support for all LIAA programs and services
- Collaboration with partners and companies in attracting investments
- Events for fostering entrepreneurs' growth and collaboration
- Co-working spaces
- Incubation support



LIAA Representatives around the world



3. Latvian Innovation and Technology offices



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Thank you!

www.investinlatvia.org
www.liaa.gov.lv

