



MISSION LATVIA

New business opportunities in ICT



LOCATION



Territory: 64.6 ths.sq.km
Capital: Riga
Population: 1.9 million
Language: Latvian
Currency: euro (EUR)
S&P Credit Rating: A+
Moody's Rating: A3



LATVIA – A COUNTRY WITH A MISSION

LATVIA BECOMING THE HQ OF SUSTAINABLE INNOVATIONS

Addressing circular economy, climate challenges by creating an environment for global scale rapid innovations and long-term investments.



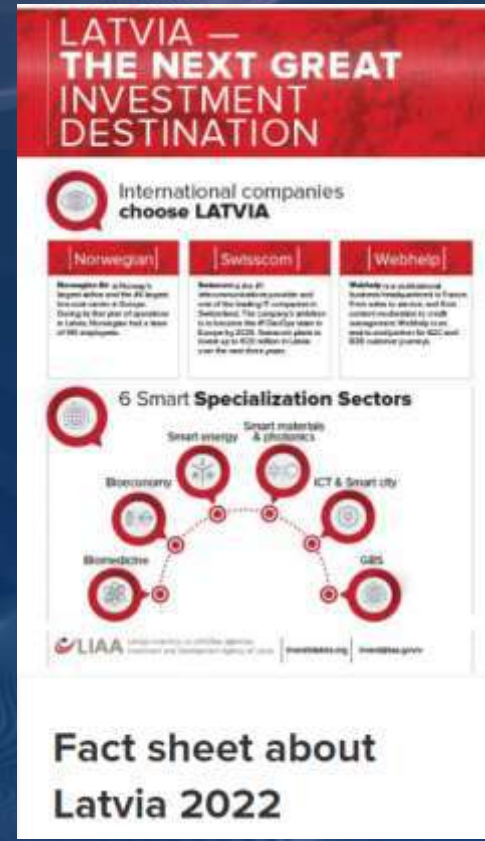
USEFUL MATERIALS



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THE ECONOMY AND FDI

GDP GROWTH

- -2.2% (2020)
- +4.1% (2021)
- +2% (2022)

Cumulative FDI into Latvia (EUR billion)



EU FDI share 18.0 billion
EUR or 80% of FDI

Major investors 2022



INTERNATIONAL RANKINGS AND INFRASTRUCTURE

Latvia provides world-class ICT infrastructure and secures high rankings

93.5%

broadband coverage (>30Mbps), and 99.5% average LTE coverage (DESI, 2021)

91%

share of households with Internet access in Latvia in 2022 (Eurostat, 2022)

2nd

country for mobile usage (29.7 GB) in the OECD countries (OECD Broadband Portal, 2022)

10th

in the EU in digital public services (DESI, 2021)

23%

of ICT specialists are female professionals, twice as high as in the EU (Eurostat, 2021)

1st

5G military test site in Europe

INCLUSIVE, INNOVATIVE, DIGITAL

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

#1

with the highest women inventor rate in Europe 30.6% (European Patent Office)

#2

International Tax Competitiveness Index among OECD countries (Tax Foundation, 2022)

#9

in the EU in eGovernment Benchmark 2021 (EC, 2021)

#1

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

eID

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

RIGA

No. 1

CITY GLOBALLY FOR DRONE TECHNOLOGY DEVELOPMENT
(fDi Strategy Awards 2021)

No. 2

IN THE BEST ESG PRACTICES
(fDi Strategy Awards 2021)

No. 4

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2022/23 – HUMAN CAPITAL AND LIFESTYLE
(fDi Intelligence 2022)



THE MOST DYNAMICALLY DEVELOPING CITY
(CEE Business Services Awards, 2021)

3rd

LARGEST CITY
in the Nordics

No. 10

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2022/23 – HUMAN CAPITAL AND LIFESTYLE
(fDi Intelligence 2022)



FIVE SMART PRIORITY SECTORS



INCENTIVES FOR INNOVATION AND GROWTH



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)

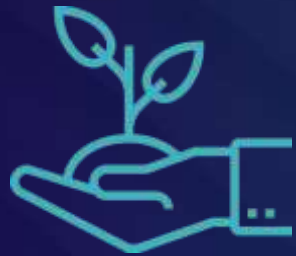
80% CIT and RE tax
rebates in five special
economic zones in
Latvia



ADMINISTRATIVE FAST-TRACK

Twice faster procedures
for high priority FDI
projects

INCENTIVES FOR INNOVATION AND GROWTH



CLIMATE AND ENERGY
EFFICIENCY



ECONOMIC
TRANSFORMATION AND
PRODUCTIVITY



REDUCTION OF
INEQUALITY



DIGITAL
TRANSFORMATION

1.6 BILLION EUR INVESTMENT IN OUR ECONOMY

GROWING IMPACT OF THE ICT INDUSTRY

Continues development and growth of export-oriented industry

40.5K ICT specialists

4,3 billion EUR turnover (+5%)

49% is exported

427 million EUR profit (+8%)

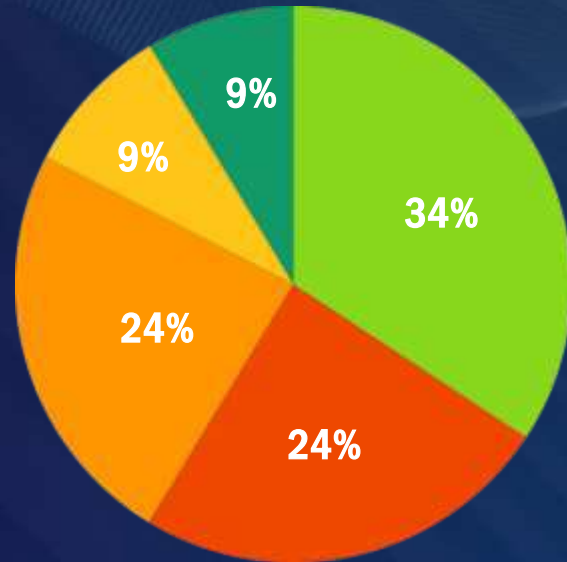
6% share of ICT value-added in GDP (+7%)



BREAKDOWN OF THE ICT INDUSTRY

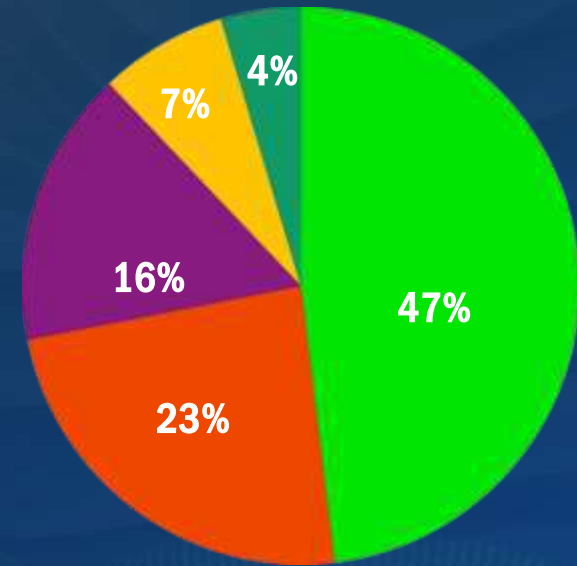
IT Services and ICT wholesale have the largest portion of the market

Turnover share of ICT industry enterprises



- ICT wholesale 34%
- telecommunications 24%
- computer programming, consulting and related activities 24%
- ICT manufacturing activities 9%
- data processing, hosting and related activities, web portals 9%

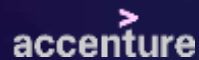
Share of employees in ICT industry enterprises



- computer programming, consulting & related activities 47%
- data processing, hosting and related activities, web portals 23%
- telecommunications 16%
- ICT wholesale 7%
- ICT manufacturing activities 4%
- Other 3%

KEY PLAYERS IN IT SERVICES

Leading IT service & solution providers in Latvia



World's leading provider of technology and technology consulting services.

Number of employees: 1850

www.accenture.com



Develops custom and innovative IT solutions for complex business challenges that have companies worldwide.

Number of employees: 240

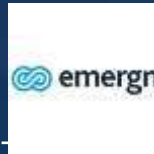
www.dynatech.lv



Northern Europe's market leader in IT infrastructure that delivers world class services and software products.

Number of employees: 550

www.atea.com



An ICT consulting company that provides a range of various IT solution development and implementation across broad range of industries.

Number of employees: 353

www.emergn.com



The first Cognizant delivery network in Europe, focused on Telecom specifically and IT in general.

Number of employees: 160

www.cognizant.com



World's leading B2B provider of video-streamed Live Dealer gaming.

Number of employees: 3500

www.evolution.com



Latvian IT company with 11 successful brands that use latest technologies in different industries.

Number of employees: 700

www.draugiemgroup.com



A leading digital services and software company with local presence and global capabilities.

Number of employees: 1026

www.tietoenvy.com



European-oriented IT solutions and service provider that is delivering enterprise solutions for top global clients.

Number of employees: 608

www.ctco.lv



A leading business solution provider in Northern Europe, focusing on business optimisation and management tools for SME's and enterprise companies.

Number of employees: 256

www.visma.com

ICT COMMUNITY IN LATVIA

Strengthening and supporting the industry and existing key players



Latvian IT Cluster

Latvian IT Cluster and Digital Innovation Centre is an IT community based organization initiating and leading cooperation of Latvian IT industry, educational institutions, public sector, business and industry associations. It supports Latvian IT companies operating in ICT business sector and acts as a guide for other business sectors' SMEs to promote the digital development of Latvia.

www.itbaltic.com

Latvian Electrical Engineering And Electronics Industry Association (LETERA)

Unites companies, research and educational institutions operating in the fields of electrical engineering, electronics, optical equipment, ICT, defense equipment, aviation and space technology.

www.letera.lv

LATVIAN INFORMATION
AND COMMUNICATIONS TECHNOLOGY
ASSOCIATION

Latvian ICT Association (LIKTA)

Information and Communication Technology association unites leading industry companies and organizations, as well as ICT professionals.

www.likta.lv



Microsoft Innovation Centre

Strengthens the cooperation between ICT industry, science, NGOs and public sector, in the development of export capable IT solutions and digital transformation (in cooperation with the University of Latvia).

www.lumic.lu.lv/en

ICT EDUCATION AND INNOVATION

Internationally recognized education to match the demand of the industry

107 higher education ICT programmes

20 000 STEM students (25% of all)

9 000 students in ICT related programmes

1 200 ICT graduates with the goal of **3 000**



World-class ICT bachelor programme in cooperation with University at Buffalo and BI Norwegian Business School.

The logo for BITS (Business and Information Technology Skills) consists of the letters 'BITS' in a bold, white, sans-serif font, centered within a solid blue square.

BITS

A public-private initiative for IT education promotion in Latvia that brings together top high schools, IT companies and other stakeholders.

www.bits.education



ICT COURSES AND UPSKILLING

Private sector provides numerous opportunities for ICT skill development



Accenture IT Bootcamp

Bootcamp is the most extensive free IT training in programming and technology consulting in Latvia.

www.bootcamp.lv

CODELEX

Courses for beginners or intermediate level, and those who are planning to start their career in IT. Courses cover HTML, CSS, JavaScript, PHP, C#, Java, Web-development

www.codelex.io



Learn IT

Interactive coding club for kids and pupil of grades 1 - 9 that aims to develop logical thinking, problem solving and cooperation skills

www.learnit.lv



LMT Drone Centre

Drone piloting school by LMT that provides theoretical foundation about drones, regulations, navigation as well as practice in professional drone control.

www.droni.lmt.lv



Riga Coding School

A coding school and IT career centre with more that 26 lecturers and 106 partners. Courses in C#, Java, JavaScript, Python, IT project management, Big Data, SQL.

www.rigacoding.lv



Riga TechGirls & She Goes Tech

A community of female ICT specialists that educate and inspires girls & women about technology

www.rigatechgirls.com and www.shegoestech.lv



ROBO HUB

Robotics school based on Lego Education programme for kids age 3-12. The school uses gamification approach to teach the foundations of technologies.

www.robohub.lv



Start(it)

Social education project with the aim to increase the knowledge and required skills for the IT industry among Latvian population.

www.startit.lv

VEFRESH SMART CITY AND INNOVATION DISTRICT

Leading ICT district located in Riga

Innovation movement «VEFRESH» is a great example of **self-driven cooperation** between private, public and academic sector, where ideas, people, and infrastructure meet. VEFRESH works as an innovation ecosystem developer and it enables the operation of one of the living labs in Riga.

VEF district and its surrounding territories are home to large technology corporations, start-ups, scale-ups, research and education institutions, accelerators, venture capital companies as well as conference and culture venues. Focus on **mobility, IoT, 5G, and AI**.

➤ 6000 tech specialists

➤ €150 million tax contribution

➤ 40% of Latvia`s IT export

➤ €1.8 billion turnover



5G TECHRITORY FORUM

The [5G Techritory](#) is a leading initiative to bring together thought leaders, business vanguards, top scientists and policy makers to set the agenda for the realization of a strong 5G ecosystem.

5G Techritory organizes annual event to Assemble the leading decision makers to uncover the real challenges of 5G and share knowledge for joint growth.

➤ **2200 participants**

➤ **Major media represented:**

➤ **68 countries**

*Rueters, ZDnet, Finacial Times NL, Forbes,
The Next Web, fDi Intelligence, EURACTIV,
etc.*

➤ **5G Techritory [podcast](#) channel**

5G TECHRITORY



RIGA, LATVIA | November 29-30, 2022
P H Y G I T A L E D I T I O N

Save the date for 2023 edition – October 18 -19

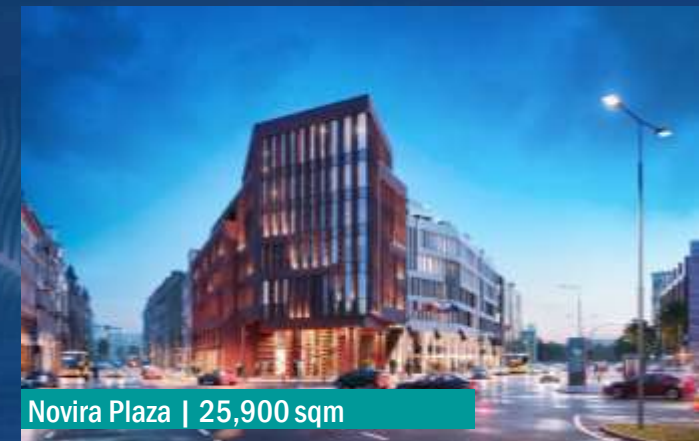
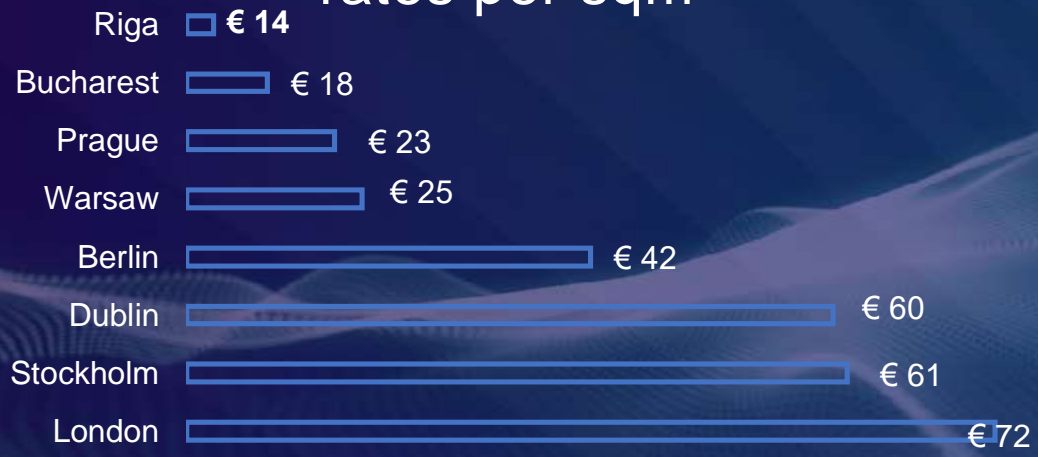
AVAILABILITY OF OFFICE SPACE IN RIGA

568 000 sqm A and B class office stock in Riga

18.2% vacancy rate

71 000 sqm development pipeline until 2023

A-class office monthly rent rates per sqm



AFFORDABLE HOUSING AND INCREASING DEVELOPMENT

Latvia has the most affordable housing among the Baltic countries

One-bedroom monthly rent in the city centre



Riga ranked **#1 in Baltics** with highest score in housing availability index (176.6) and with lowest average apartment transaction price in new housing projects (918 EUR/sqm).

LOW COMPETITION

EASY TO ENTER & SCALE

TRAINING INCENTIVES

FAST-TRACK

PROCEDURES
GREEN CORRIDOR FOR SMART INVESTMENT

MODERN ICT INFRASTRUCTURE

SUPERIOR ACCESSIBILITY



Welcome on board!

Contact me and I will be glad to tell you more

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www.investinlatvia.org

www.liao.gov.lv