

# SMART ENERGY FACT SHEET

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## LATVIA – PROBABLY THE GREENEST COUNTRY IN EUROPE



**3rd**

in the EU in renewable energy  
consumption (2022)



**~15 GW  
potential**

1/6th of the 90 GW  
Baltic sea region



**6th**

highest share of electricity  
production from hydropower  
in the EU (2022)



**~75%**

of energy manufactured  
in Latvia is made from  
green renewable  
energy sources



**Elwind**

joint Latvian-Estonian  
offshore wind project



Capital **Riga**

Territory **64.6 K km²**

Population **1.9 M**

Currency **€ (EUR)**

Languages **Latvian, English & Russian;**

**German is also widely spoken**

Member of **EU, NATO & OECD**



## INFRASTRUCTURE THAT MEANS BUSINESS

- A well-adapted infrastructure for high-impact investment & delivery of green tech innovations.
- Hydropower accounts for 57.4% of total production, while the remaining 21.3% is wind and biomass.
- 43.5% of inland annual energy consumption is from renewable energy.
- Latvia has also set one of the highest EU goals for the development of renewables.



## EASY TO START

- Startup visa as fast track for non-EU founders
- EU Blue Card for highly qualified workers & their families
- Temporary residence permit as another option



## EASY TO SCALE

- Support for **digitalization of processes** in commercial activities
- **0%** on reinvested profit
- **5 Social Economic Zones** offering tax rebates
- **50%** discount for new high voltage electrical distribution system

## MAIN SUB SECTORS



Recycling  
(biodegradable materials,  
waste management,  
wood waste,  
construction materials)



Smart production  
(green resources,  
energy storage,  
hydrogen projects)



Renewable energy  
(wind energy, solar energy,  
hydroelectric energy)



Sustainable materials  
and energy efficiency

## SKILLED & MULTILINGUAL TALENT POOL



**1700**  
engineering  
graduates



**10 400**  
students  
in engineering-related  
programmes



**8300**  
STEM students  
(11.1% of all students in Latvia)

## GREEN-TECH COMMUNITY



### COUNTRY READY FOR ANY CHALLENGES

With numerous key strengths such as high consumption of renewable energy, one of the lowest CO2 emissions in Europe and excellent infrastructure, Latvia is ready to embrace the transition towards circular economy.



### HELPING CONNECT WORLDS APART

Infrastructure, R&D and tight collaboration networks built to make working easy, as well as multilingual & tech-savvy talents make Latvia a great connecting point.



## ECOSYSTEM COMMUNITY



Ekubirojs



Enefit Green



HEMP ECO  
SYSTEMS



BLUESHOCKOFFICE



elektrum



TELMS



E ST



sunly



BOTC



elpo

BE SPV



ECOWIN

getlini