

WOOD WORKING

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

invest@liaa.gov.lv
www.investinlatvia.org
+371 67039473

2 Perses Street, Riga, Latvia, LV-1442

GREEN EXCELLENCE GROWING IN FRONT OF US



5th

most forested
country in Europe



51 %

of the country's
territory is covered by forests



13 Mm³

of timber
harvested each year



17 %

forest sector
contribution
to Latvian exports
(2023)



7 %

share of forestry,
wood processing
& furniture in GDP (2022)



46 %

of forests are owned
by the state
& certified

Capital **Riga**
Territory **64.6 K km²**
Population **1.9 M**
Currency **€ (EUR)**
Languages **Latvian, English & Russian;**
German is also widely spoken

INFRASTRUCTURE THAT MEANS BUSINESS



- Latvia: integrated in **TEN-T transport core network**
- **1520 mm**: rail integrated in all **CIS rail system**;
upcoming **Rail Baltica** project

- Multimodal terminals in **3 ice-free ports** & **7 smaller ports**
- Forestland constantly expanding & the volume of timber in the forest
is increasing **3x more** than the area of forestland



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

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



LEADING MANUFACTURING SECTOR IN LATVIA



70-75%

of forest sector output is exported,
indicating the historically high quality
of Latvian woodworking products



34% turnover of the total
manufacturing (2022)



#1 in export among
manufacturing sectors



COUNTRY READY FOR ANY CHALLENGES

Our *green gold* together with bright minds show exceptional design thinking and production quality. Wood products made in Latvia can be found in the seats of the car manufacturer “Porsche” and floors of “Mercedes-Benz”, in tank insulation materials for the largest LNG tankers manufactured by “Samsung” and “Hyundai”, as well as in many other products of notable companies. Latvian producers are being chosen by world-renowned brands with high standards, and we are ready for new partnerships and challenges.



SKILLED & MULTILINGUAL TALENT POOL



40K

people employed
in forest sector (2023)



2nd

in Europe with **96%** of Latvians speaking
at least one foreign language



ECOSYSTEM COMMUNITY



EDUCATION & SCIENCE HAND IN HAND



17 professional educational institutions
& 3 universities



Latvian State Institute of Wood Chemistry
the main centre of wood science in Latvia



**Latvian State
Forest Research Institute "Silava"**
promotes sustainable
development of forest sector



HELPING CONNECT WORLDS APART

National resources, infrastructure & technology built to make working easy, talents speaking multiple languages & tech make Latvia a great connecting point.