

*MISSION*Latvia

***LATVIA - SMART
INVESTMENT
BIOMEDICINE***

BIOMEDICINE IN NUMBERS

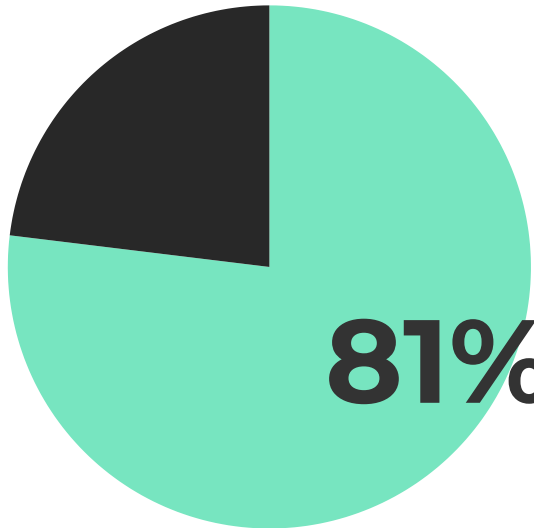
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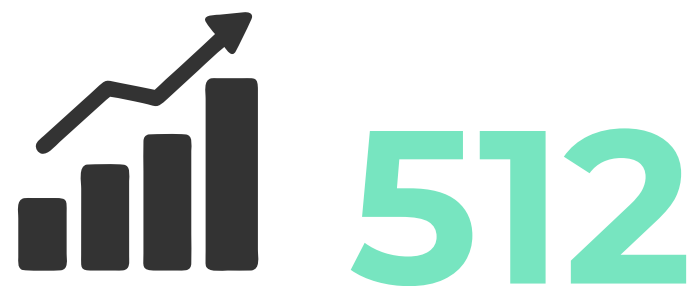
Billion EUR turnover in life-science industry (biotechnology, chemicals, pharma)

900

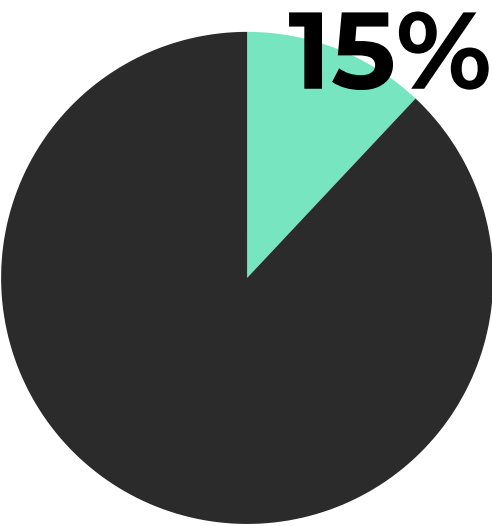
Million EUR total exports of the industry in 2024



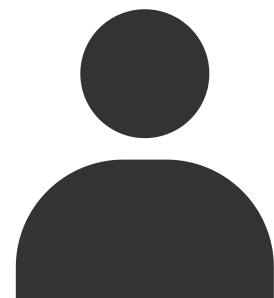
Quantity of manufactured chemicals & pharmaceutical products are exported (2024)



companies in the chemical & pharmaceutical industry



Pharmaceuticals, chemicals, biomedicine total manufacturing exports amongst other industries in Latvia (2024)



8566

employees in chemical & pharmaceutical companies

1751

EUR average salary in the sector (2024)

-40%

of EU average



1'249

natural sciences, mathematics or IT science graduates in 2024

BIOMEDICINE AT A GLANCE

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- More than **60 years of experience** in biomedicine.
- A strong legacy of research and development underpins biomedicine industry, ensuring continuous **innovation and competitive advantages in advanced therapeutics.**
- **Specialization in high-value areas** such as oncology, cardiovascular, central nervous system disorders, infectious diseases, diabetes, and polytrauma positions the sector as a global leader in addressing critical health challenges.
- Latvian pharmaceutical companies are currently focused on CIS markets and plan **to expand into new regions**, including Asia and the United States.
- Latvia aims to become one of **Europe's leading centers for precision medicine**, supported by participation in international forums such as PMNET and collaboration with over 30 countries.



INTERNATIONAL BRANCHES

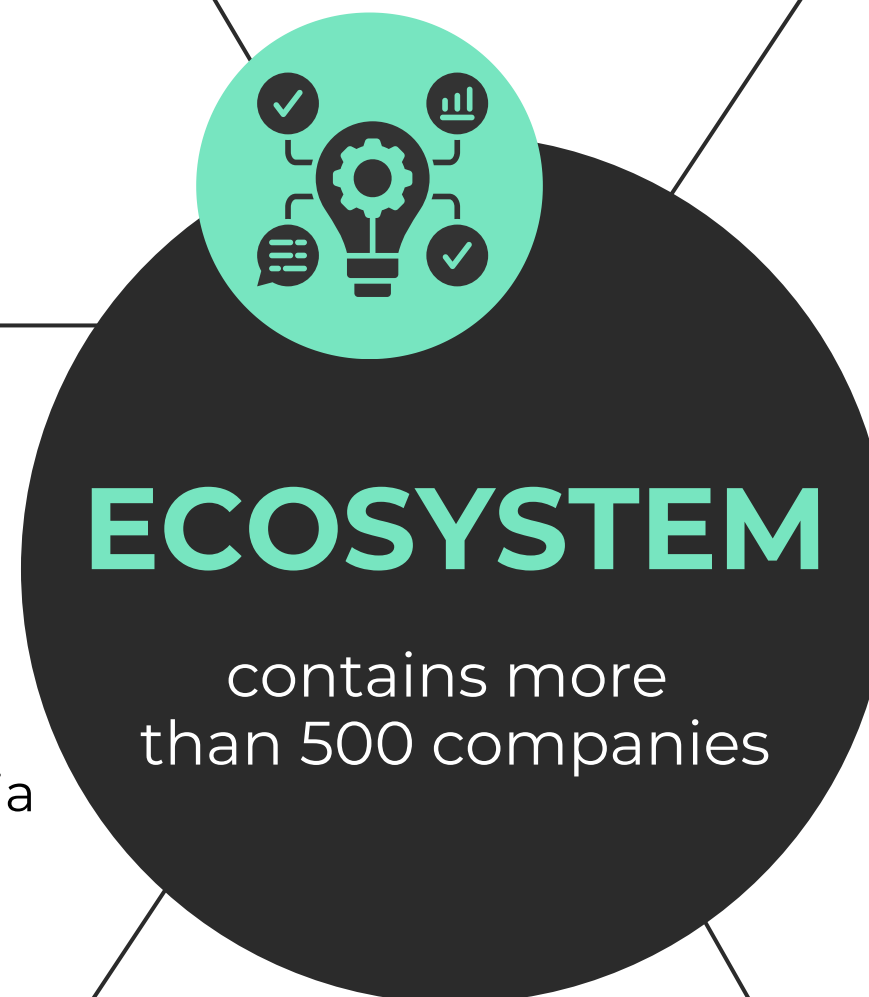
- Roche
- Enamine
- Eurofins Genomics
- Novartis
- MGI Latvia
- IQVIA

GOVERNMENTAL

- Investment and Development Agency of Latvia
- Ministry of Health of the Republic of Latvia
- Ministry of Education and Science of the Republic of Latvia
- Ministry of Economics of the Republic of Latvia

START UP COMPANIES

- Longenesis
- Cellbox Labs
- Bdetect
- Vreach
- DoctoWell
- Vigo
- Sepsiscan
- Exonicus
- BirgerMind
- PrintyMed



ASSOCIATION

- Competence Centre of Pharmaceutical, Biomedical and Medical Technology
- Life Science Cluster of Latvia
- Association of the Latvian Chemical and Pharmaceutical Industry
- Latvian Pharmaceutical Manufacturers Association
- Biocatalyst Foundation

R&D

- Latvian Biomedical Research and Study Centre
- Riga Technical University
- University of Latvia
- Rīga Stradiņš University
- Latvian Institute of Organic Synthesis

COMPANIES WITH HIGH EXPORT

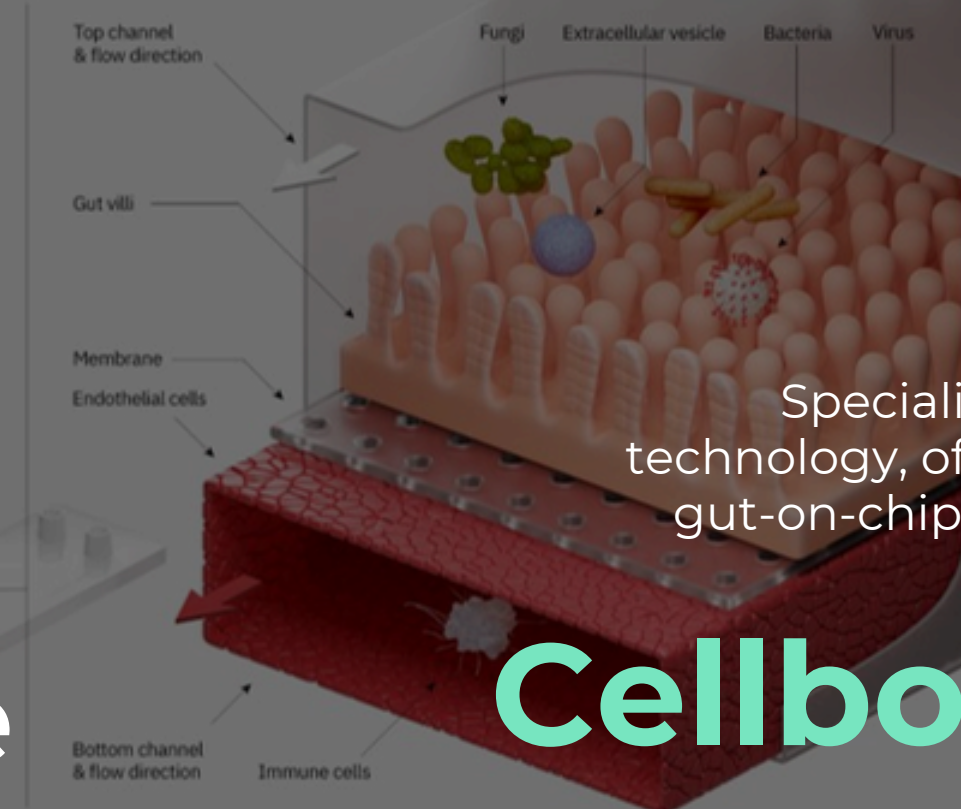
- Olpha
- Grindex
- Tonus Elast
- LMP
- PharmIdea
- Kalcex
- MÁDARA Cosmetics

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Specializes in cardiovascular, central nervous system, and anti-cancer medications, including original products like Mildronate® and Ftorafur®

Grindex

Biomedicine
showcase



Specializes in organ-on-chip technology, offering a vascularized gut-on-chip platform to improve drug discovery.

Cellbox Labs

Produces sterile, freeze-dried drugs at a world-class quality, as evidenced by its GMP certification and successful international quality inspections.

PharmIdea



Specializes in biomimetic spider silk for advanced medical materials like wound dressings and artificial organs.

PrintyMed