



MAGNETIC
LATVIA

Woodworking

Investment and Development Agency of Latvia

www.investinlatvia.org

2022





Woodworking

Latvia is probably the greenest country in Europe

#5

most forested country in Europe
(Eurostat, 2020)

53%

of country's territory is
covered by forests

19%

forest sector's
contribution to Latvia
exports

5.3%

share of forestry, wood
processing and furniture in GDP

50%

of forests are owned by the
state & certified

#1

in the Baltics in wood
pellet export



Sustainability

- Latvian forests take 3.412 million hectares and cover 53% of the total territory.
- The forest area keeps expanding – it occurs both naturally and through afforestation. The accumulated wood stock grows 3x faster than the forest area. Each year around 11 million m³ of wood are obtained; therefore, it is considered to be sustainable.



Wood processing

- Currently, forestry is one of the main country's economic cornerstones. Forestry, woodworking, furniture manufacturing had its gross domestic product 5.1% in 2019, while exports amounted 2.6 billion EUR – 20% of country's total export.



Source: zm.gov.lv (2021)



Biological diversity

- Latvia's forest biodiversity has been created and maintained by the Latvian forestry.
- Protected areas are 28.2% of the total forest area. Some of the territories are included in the single Natura 2000 network of protected areas of European importance.



Forest and society

- About half of Latvia's forests belong to the state, while the largest part is owned by private landowners, the total number is 135 thousand.
- Every year, recreational facilities in the forests increases, and areas for recreation occupy 8% of country's total forest area.

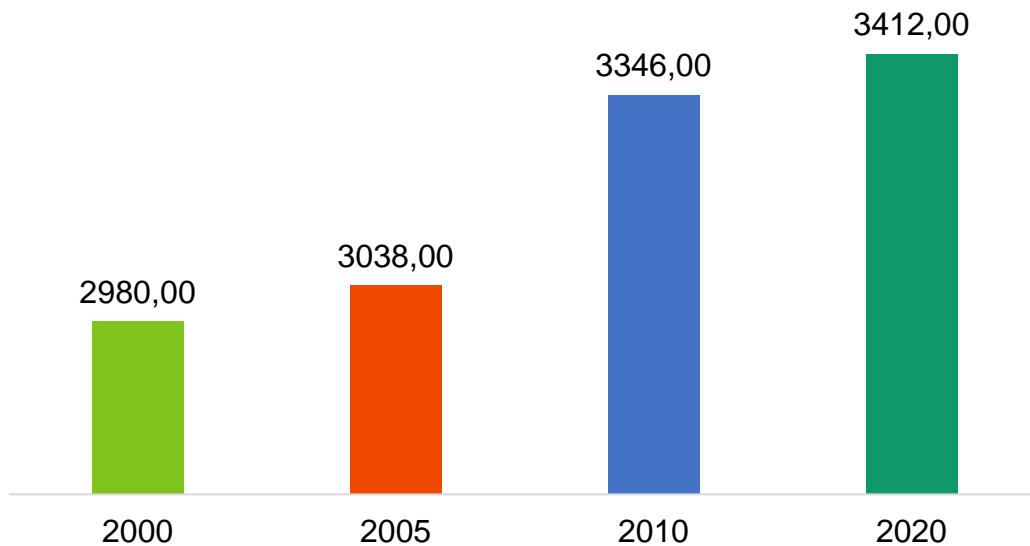


Source: zm.gov.lv (2021)



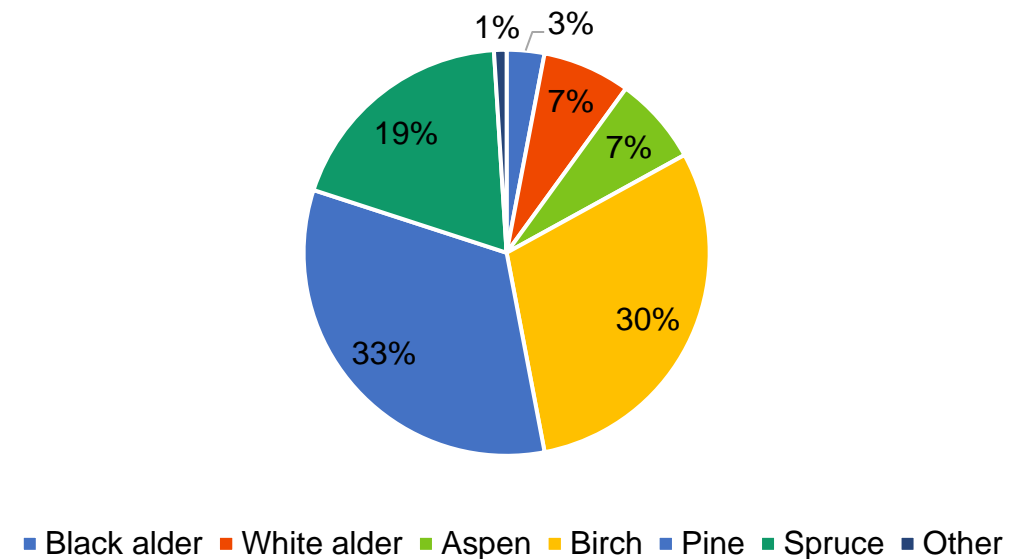
Forest industry in data

Forest area in Latvia, ha



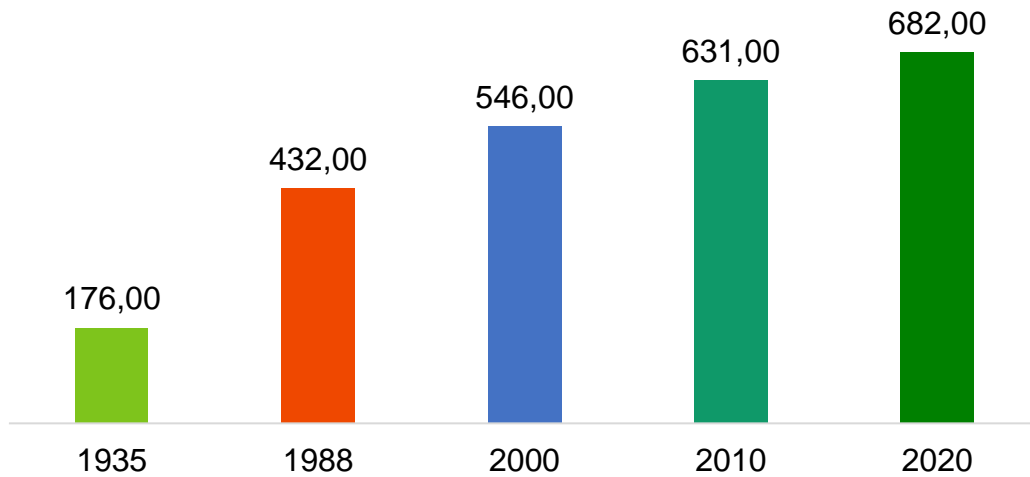
Source: zm.gov.lv (2021)

Forest area by the number of tree species, 2020



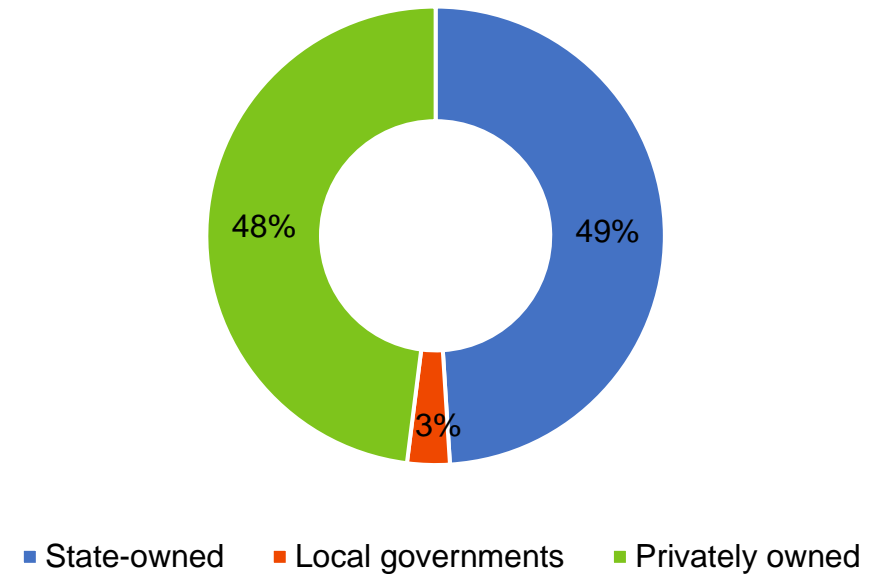
Forest industry in data

Total growing stock volume (Million m3)



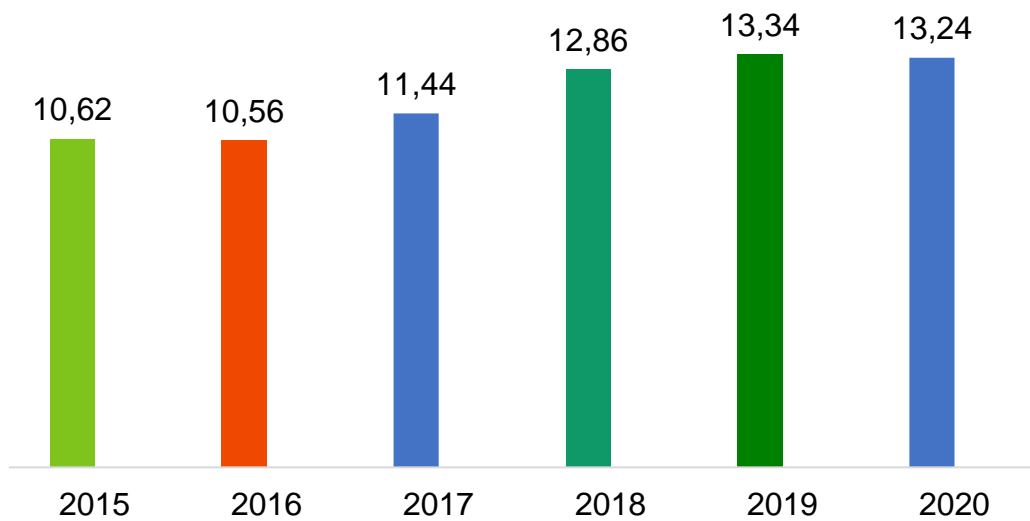
Source: zm.gov.lv (2021)

Forest ownership by status, 2020

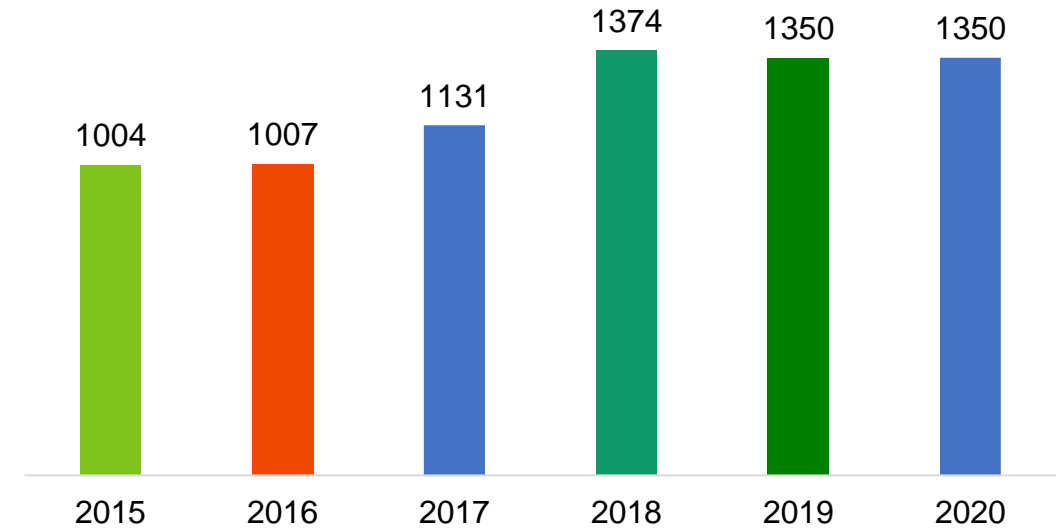


Forest industry in data

Timber production (Million m3)



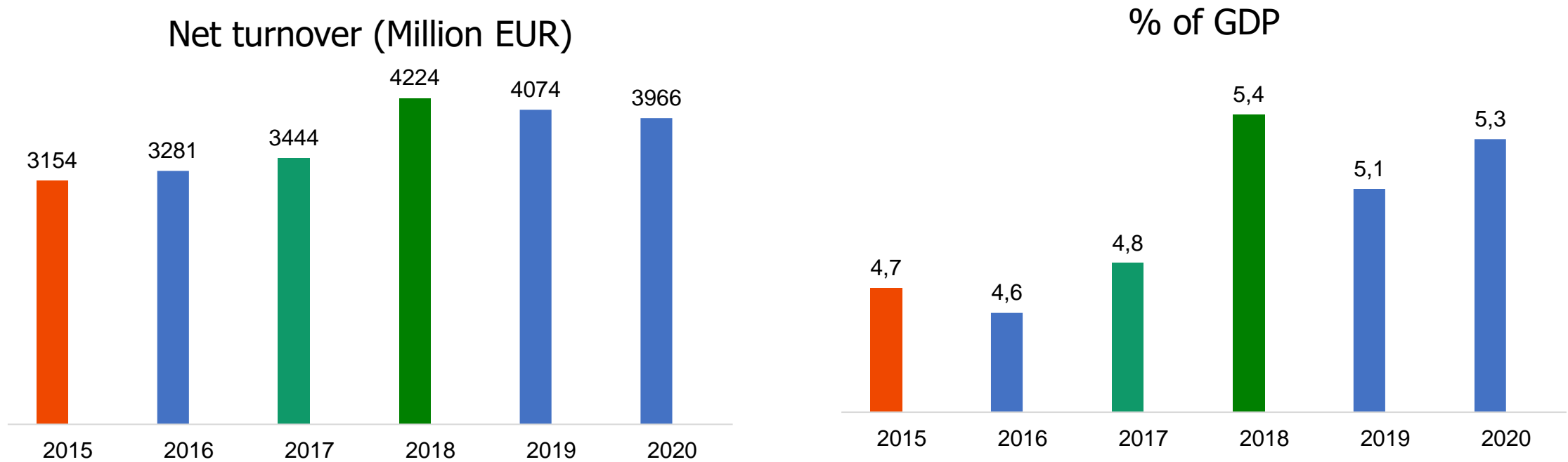
Added-value of forestry (Million EUR)



Source: zm.gov.lv (2022)



Forest industry in data

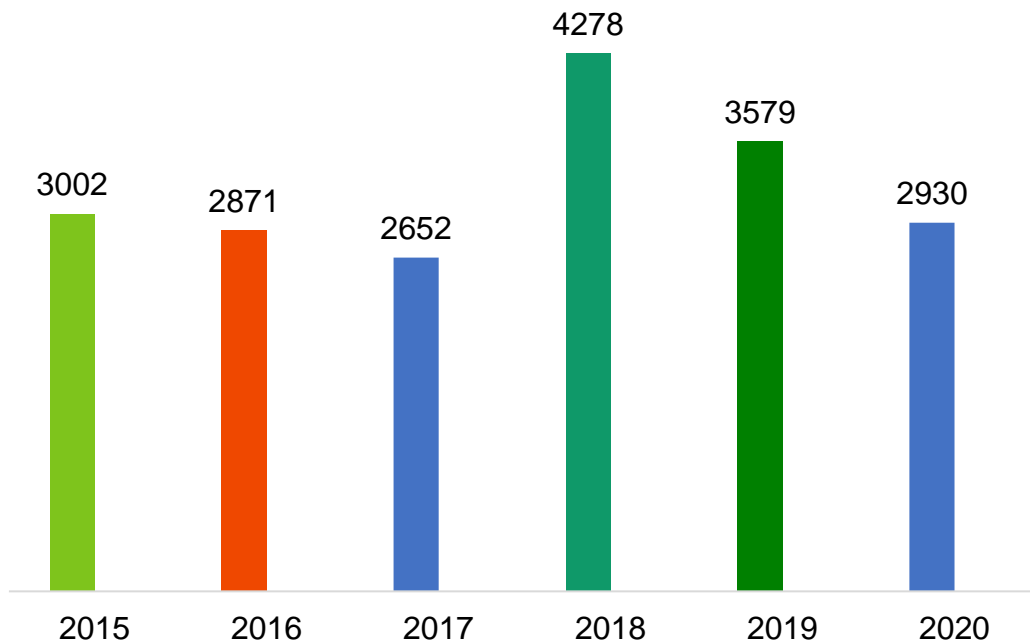


Source: zm.gov.lv (2022)

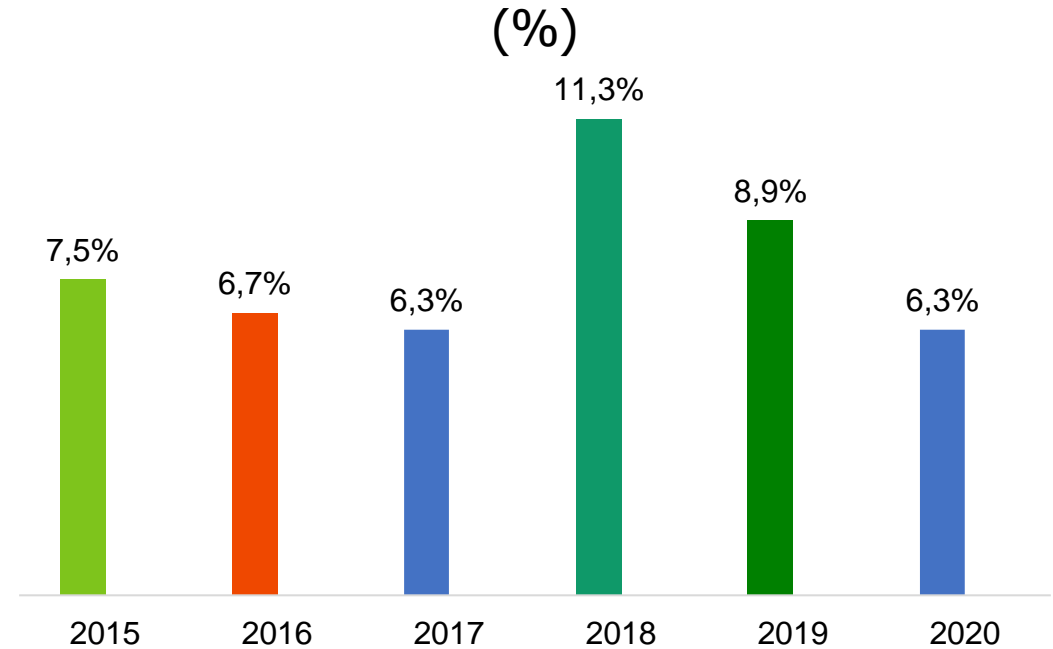


Forest industry in data: export

Roundwood export (Thousand m3)



Roundwood proportion in wood export (%)

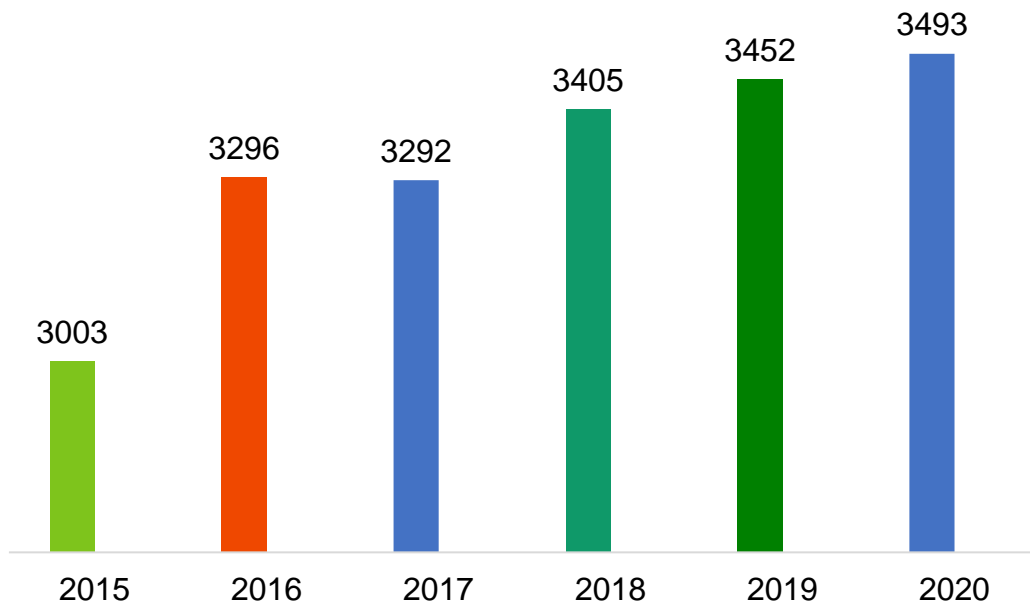


Source: zm.gov.lv (2022)

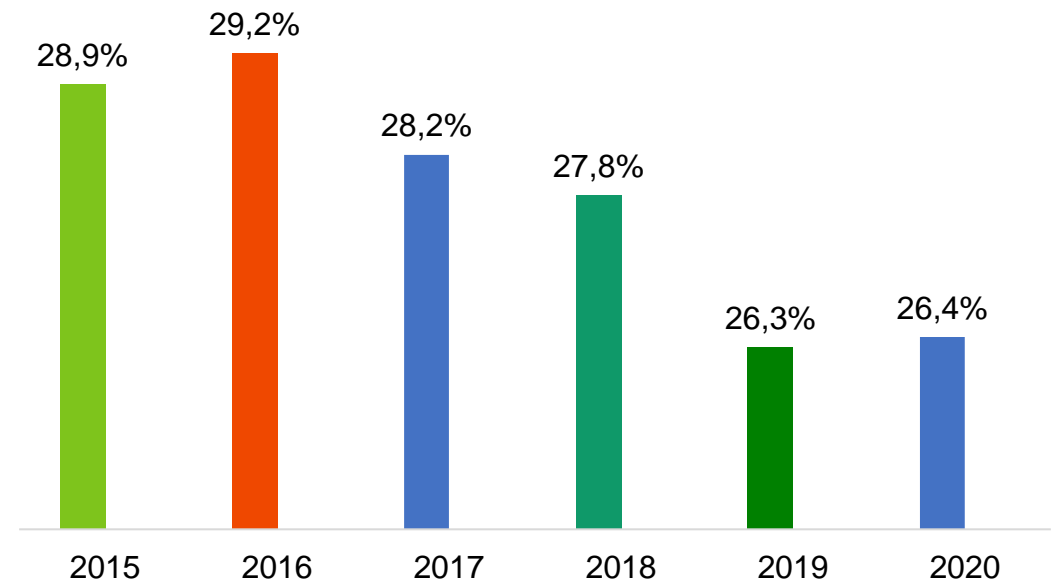


Forest industry in data: export

Sawnwood export (Thousand m3)



Sawnwood proportion in wood export (%)

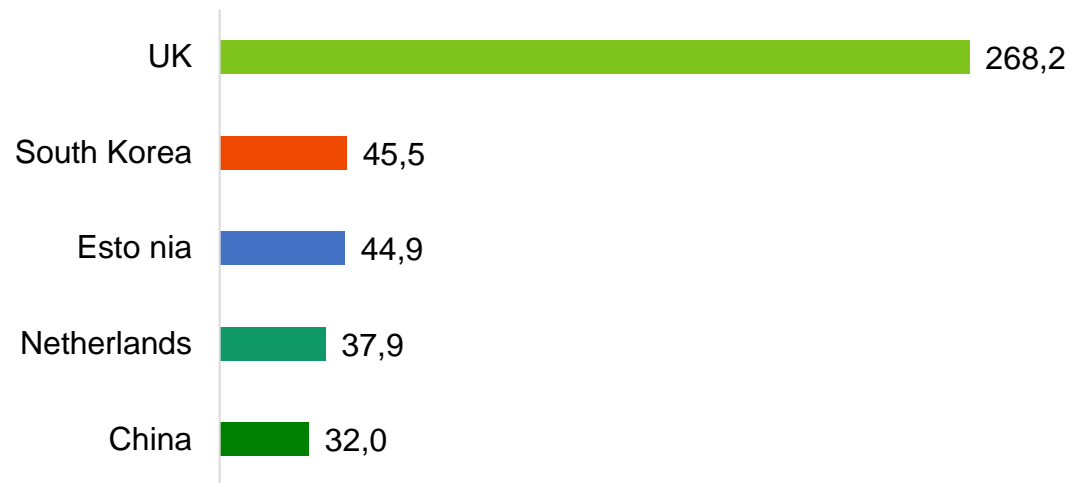


Source: zm.gov.lv (2022)



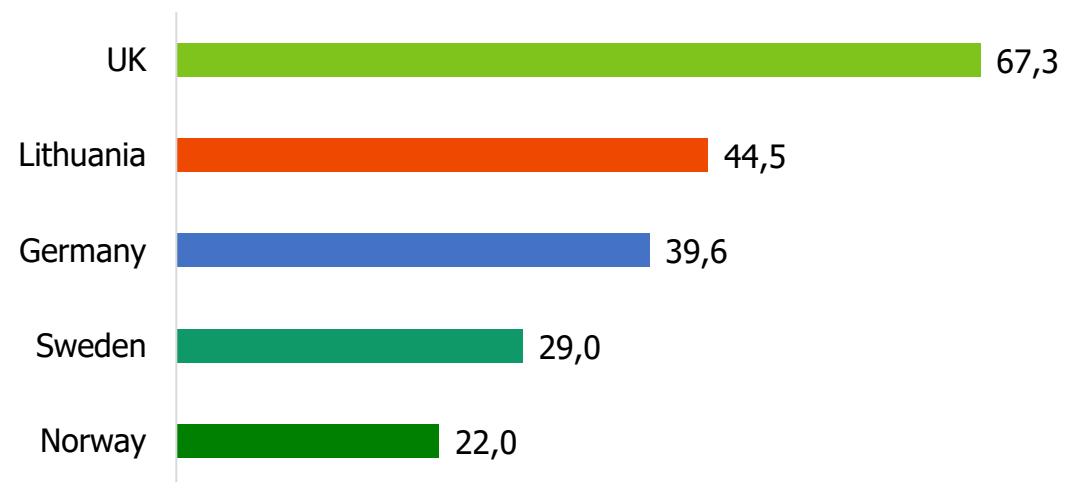
Forest industry in data: export

Export Markets for Sawnwood in 2020
(Million EUR)



Source: zm.gov.lv (2022)

Export Markets for Boards - plywood, veneer, particle board, fibreboard (Million EUR)



Key Players in Woodworking sector

Businesses using Latvia as playground for their ideas



Key areas are production and sales of birch plywood
Export countries: 60+
www.finieris.lv



Cross laminated timber technology
www.crosstimbersystems.com



Puruse state interests in forestry and sustainability
Number of employees: 1000+
www.lvm.lv



One of the largest sawmills in Latvia
www.akz.v



Latvia-based producer of wood pellets
Number of employees: 100
www.latgran.com



Sustainable forest resource management
www.vikawoodlv



storaenso

One of the world leaders in wood and biomass solutions.
Number of employees: 26 000 globally
www.storaenso.com



Wood manufacturing logistics and trade company
www.pata.lv



World leader in wood panel manufacturing.
Number of employees: 14 000 globally
www.Kronospan-express.com



Wood furniture and pellets
www.avoti.lv



Forestry Education

Internationally recognized education to match the demand of the industry

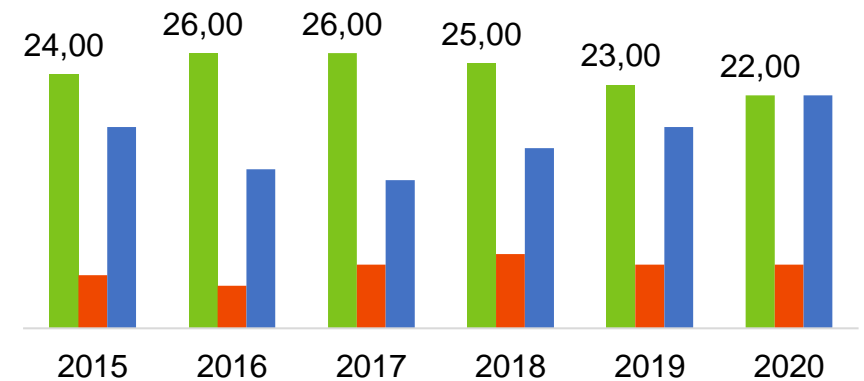
17 professional educational institutions

3 universities

39K people employed in the woodworking sector

533 students

Number of employees in the woodworking sector, K



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



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



Forest Faculty of the Latvian Agricultural University (LLU)



Textile Technology and Design Institute of Riga Technical University, Material Science and Applied Chemistry

The Latvian Chamber of Craftsmanship - informal wood processing training sessions taught by experienced



Partnership of Latvian Constructors



Wood is in the right place at the right time, climate change is promoting people-friendly building materials. There is a need to promote the wider use of CLT and GLT panels. The main direction of development must be the industrial production and use of wood to achieve the goals of the EU and provide more sustainable construction and insulation of buildings.

- Gints Miķelsons, Head of Partnership of Latvian Constructors



#2 greenest country in the EU
45% of Latvia covered in forests
20 min away from the nature
500 km of sandy beaches

LATVIA





LOW COMPETITION

EASY TO ENTER & SCALE

TRAINING INCENTIVES

FAST-TRACK PROCEDURES

EXCELLENT VALUE FOR MONEY

SUPERIOR ACCESSIBILITY

MODERN ICT INFRASTRUCTURE

Welcome on board

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MAGNETIC
LATVIA

Investment and Development Agency of Latvia

Government agency with global presence

300 employees

20 representative offices around the world

4 departments



Investment



Trade



Innovation



Tourism



Investment and Development Agency of Latvia

Your personal guide for setting up business operations in Latvia



Assistance with investment location selection & implementation of investment projects.



Provision of all relevant information on business opportunities & business incentives.



Identification of the best property options for manufacturing facilities, offices, & greenfield development.



Assistance in establishing contacts with Latvian business partners, municipalities, & associations.



Successful LIAA FDI Cases

