LATVIA — THE NEXT GREAT INVESTMENT DESTINATION

MAGNETIC LATVIA

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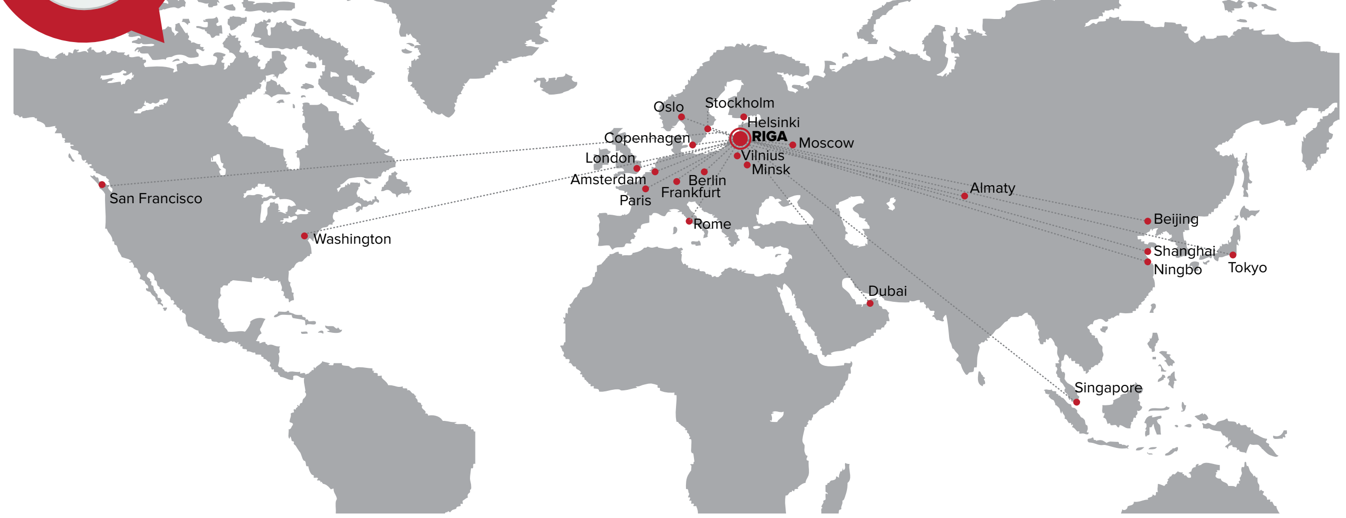
International companies **choose LATVIA**

CCC	SIRIN Development	ORKLA
Employees of **CCC Latvia** monitor the posts published on Facebook whether they meet the guidelines set by Facebook to avoid misleading information published by people who are intentionally creating distorting posts to influence the public opinion.	One of the largest industrial and commercial real estate companies in the Baltic States - **SIRIN Development** plans to invest more than EUR 20 million in Latvia. Company plans to build Industrial Park in total amount of 20.000 sq. m. of leasable warehouse premises, as well as to develop other projects.	**Orkla** Confectionery&Snacks Latvija currently plans to build a new factory for cookies and waffles production, which will be the biggest in the Baltic States and Scandinavia, creating 200 workplaces. It will be located next to a new multi-functional facility for chocolate and other sweets production.

Strong **international presence**



LIAA has expanded its existing network to 18 countries worldwide and recently Latvia launched soft-landing support programme for technology companies and innovative startups in San Francisco Bay Area.

LIAA Latvijas Investīciju un attīstības aģentūra Investment and Development Agency of Latvia | www.magneticlatvia.com | invest@liaa.gov.lv

Latvia's economy at a glance

FDI stock in 2018 – **€15.1 bn** **51.2%** **of GDP**

The **largest** foreign **investors** in **2018** (% of the total FDI stock):

- **Sweden (17%)**
- **Russia (11%)**
- **Estonia (10%)**
- **Netherlands (7%)**
- **Cyprus (7%)**

GDP growth in **2017 – 4.6%**, **2018 – 4.8%**, for **2019 – 3.2%** (the forecast). (Ministry of Finance of The Republic of Latvia)

80.1% **of GDP** generated by service sectors (2018)

Exports equal to **59%** **of GDP** (2018)

In **2018** Latvian foreign trade turnover amounted to **€34.8 bn**, which was **5.5%** higher than in 2017 (at current prices), while exports of by **4.8%**.

Source: Bank of Latvia, CSB, Ministry of Finance of the Republic of Latvia

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Favourable Business Environment

Ranks **19th** in the **Ease of Doing Business Report** (2019)

#1 in Baltics in terms of Paying taxes

Source: Doing business report 2019

55% of existing investors intend to increase their investments in Latvia

Source: FICIL Sentiment Index 2018

0% tax on reinvested profit

Fast-emerging startup ecosystem with the 3 strongest areas - **fintech, deeptech** and **drones**

Qualified **talent pool**

62% of people in the 25 – 34 year old age group know at least **two foreign languages**

High rates of **university attendance** (**74%**, gross enrolment ratio)

10%

Large proportion of **international students**

Source: Ministry of Education and Science of the Republic of Latvia, Eurostat

Baltic Metropolis

Riga ranks **3rd** as the **largest North-European City**

Riga International Airport exceeded the threshold of **7.1 mln** passengers in 2018

47%

Riga International Airport serves **almost ½** of all Baltic capital airport passengers

Building a **strong startup ecosystem**

Startup law offers 3 support mechanisms: fixed social tax, waived income tax and 45% co-financing of highly qualified labour

Startup visa – a fast track for all non-EU startup founders

Acceleration Fund – EUR 15 million made available by financial institution ALTUM for pre-seed and seed investments, managed by 3 highly qualified funds

Fostering innovation and enhancing its **economic impact**

- Available support for innovation development: **EUR 195.5 million**
- **Technology transfer grants** for public research institutions to turn academic research results into market-ready technologies and products
- **Innovation vouchers** for SMEs to promote innovations and encourage cooperation between research and industry
- **15 Business Incubators** all over Latvia
- LIAA is becoming as "one-stop-shop" for all local and foreign startups and investors