



Situated at the very heart of the economically and culturally vibrant Nordic-Baltic region, businesses based in Latvia can successfully target both the developed economies of the EU and emerging markets of eastern neighbours.

Latvia offers investors a wide array of incentives including support via EU Structural Funds and business-friendly environment with appealing tax rebates. Businesses operating in Latvia can also take the advantage of its EU membership privileges and eurozone which allows the free movement of goods, services, capital, and labour.

Why Latvia?

- Skilled and motivated workforce
- Accessibility to large markets
- Business friendliness
- Access to suppliers and resources
- High quality of life
- Membership in international organizations (OECD, WTO, NATO)
- Developed infrastructure
- Macroeconomic and political stability
- Cost effectiveness
- Innovation and R&D opportunities
- Eurozone
- Support and guidance throughout the investment process

Key sectors with appealing potential

- Metalworking, Machinery and Electronics** – competitive subsectors
- Woodworking** – well established resource base
- IT & Global Business Services (GBS)** – qualified labour force
- Transportation & Logistics** – unique strategic location on the crossroads of major markets
- Green Technology** – contemporary solutions based on advanced research of local natural resources
- Life Sciences** – strong R&D capability
- Healthcare** – expanding medical tourism services
- Food Processing** – high quality raw materials & organic produce

Reasons foreign companies choose Latvia

I've learned a lot from Latvians in fact. What has been positive and surprising is the eagerness to do a good job.

Artex, textile production company – Sweden

We primarily based our decision on the availability of a good pool of talented, well-educated and multi-lingual people. I am very pleased with the employees we've been able to attract, as well as with the office facility and the established operations. Also we took into account that Riga Airport provides fairly easy access into Cytec's locations in Europe and North America.

CYTEC (currently known as Solvay), shared services center – U.S.A.

Came for cost, stayed for quality! The benefits we had as an investor in a high technology sector were finding an extremely high level resource pool experienced in technology and customer management, while still relatively less expensive than either European or US-based software developers.

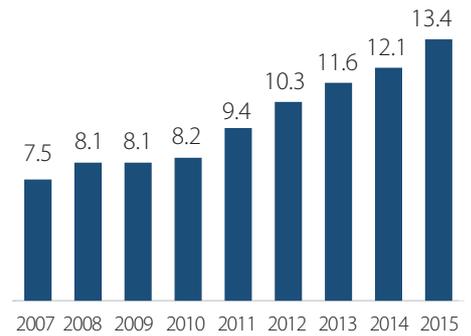
Exigen Services, Software / IT – U.S.A.

Latvia impressed us with accessibility and ease of communication with municipalities and national government institutions which have been helping us to implement our projects.

iCotton, manufacturer of hygienic and cosmetics goods – Russia/Italy

Steadily growing FDI record

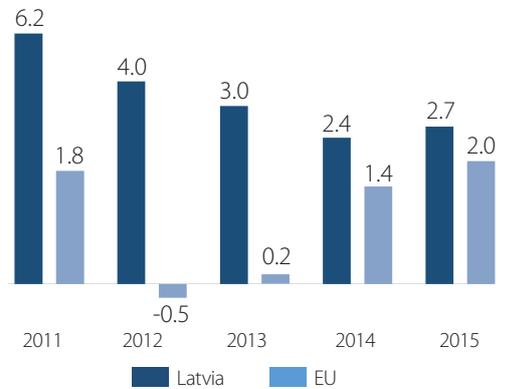
Cumulative FDI into Latvia (billions of EUR) 2007-2015



Source: Bank of Latvia, 2016

Fast growing economy

Annual gross domestic produced growth in Latvia compared to EU average



Source: Eurostat, 2015

Advantageous wage adjusted labour productivity

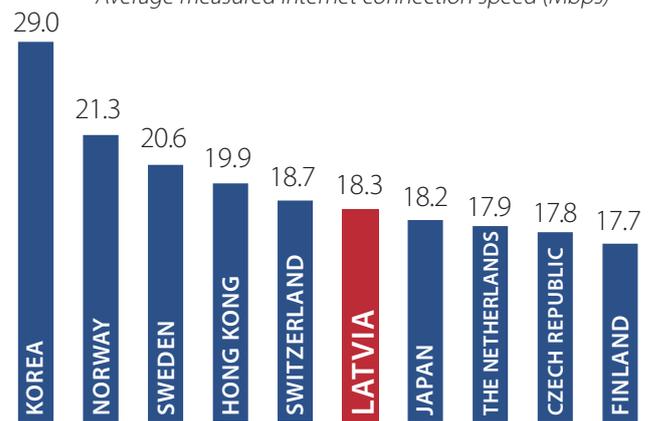
Apparent labour productivity by average personnel costs (%)

1.	Romania	214,7
2.	Latvia	192,4
3.	United Kingdom	185,3
4.	Malta	181,8
5.	Bulgaria	179,8
6.	Estonia	175,1
7.	Hungary	170,3
8.	Croatia	166,0
9.	Lithuania	163,9
10.	Luxembourg	162,6

Source: Eurostat, 2016

Among TOP 10 globally for IT infrastructure

Average measured internet connection speed (Mbps)



Source: "State of the internet" report Q1 2016 by Akamai, www.akamai.com

Latvia – one of the greenest countries in the world

Blessed with hundreds of kilometres of white sandy coastline, countless rivers and lakes, Latvia has a breath-taking landscape that has preserved its natural beauty. Most of the country's territory is covered by forests, and half of the country is made up of largely untouched natural ecosystems. This inheritance has also been carefully preserved making Latvia the perfect place for ecotourism and ethical travel. In the meantime, the untouched natural landscape peacefully coexists with lively Latvian cities and rich culture.

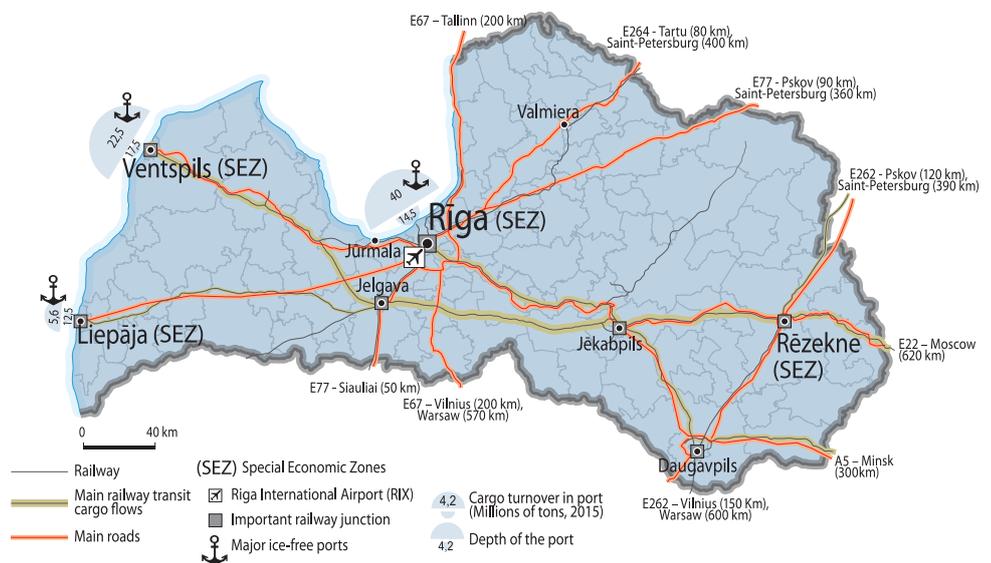
Riga – a city for business

With its strategic position, the capital of Latvia, Riga, has historically been a **hub for trade and commerce** not only of local, but also of international importance. The city prides itself as the industrial, commercial, cultural and financial centre of the Baltics.

Riga lies at the junction of international railways and highways. Its access to an international airport and **a number of ice-free ports** strengthens its economic competitiveness on a global scale. Riga International Airport is the **largest airport in the Baltic states** with direct flights to Riga from more than 80 destinations in Europe, Asia, Africa, and North America.

With the top ranking in Europe for free WiFi spots per capita and per square kilometre, Riga is the **European capital of free wireless internet**. High-speed WiFi is accessible in hundreds of locations throughout the city, including public spaces like parks and city squares.

Just like a typical Northerner, Riga might seem reserved on the outside, but, in fact, it is a **vibrant and bustling city** with modern art centres, chic restaurants and hip bars.



Interested in Latvia? Take the next step!

Under the Ministry of Economics, Investment and Development Agency of Latvia (LIAA) is a "one-stop shop" for assistance in setting up and doing business in Latvia. LIAA's expert team provides free of charge tailor-made solutions to meet each investor's specific needs. LIAA also collaborates with local business councils and organizations, and it has an extensive network of global representatives in 20 countries to provide support every step of the way.

