



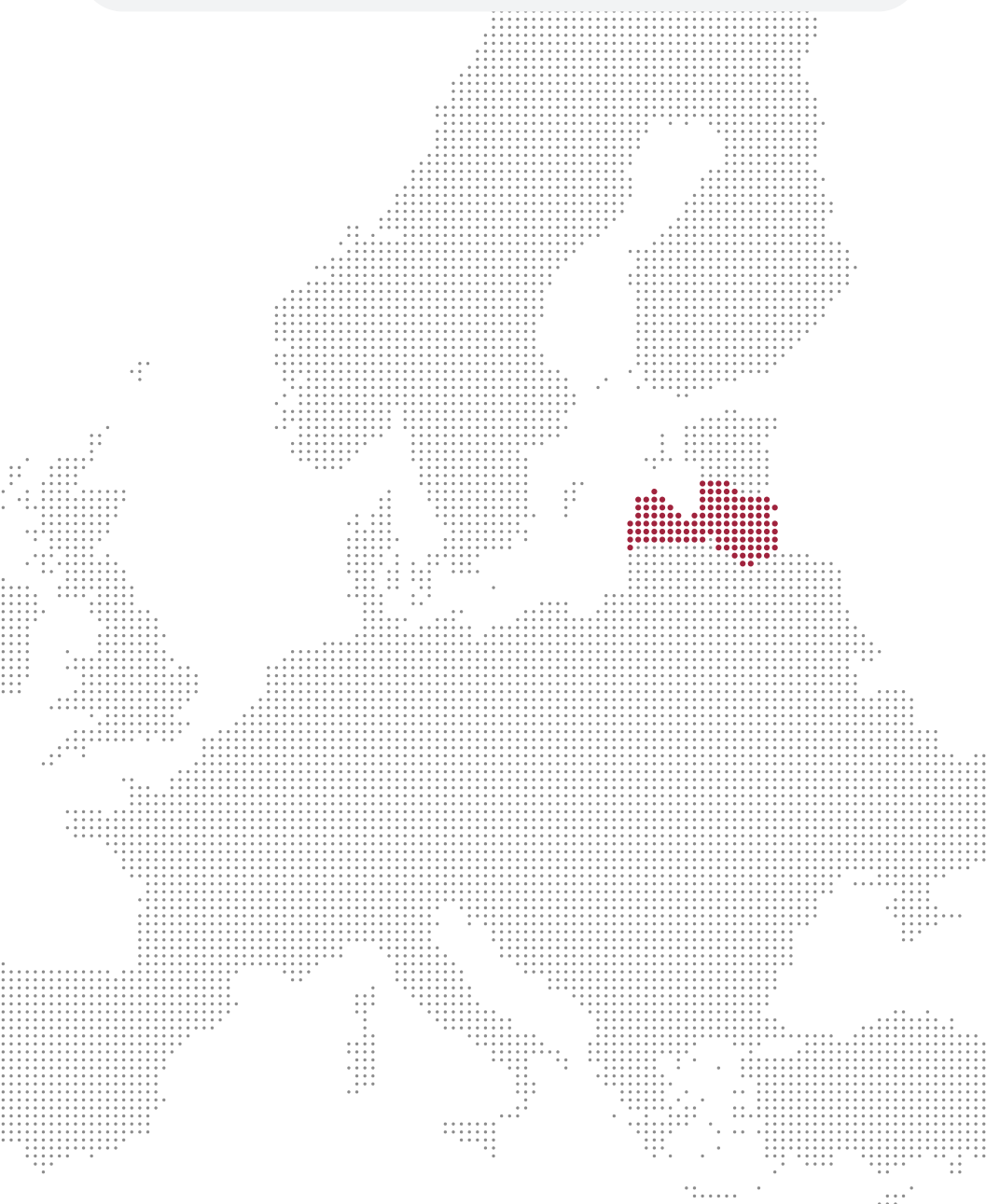
Latvia =
European
state with a
fast-growing
economy

MISSION
Latvia

Latvia

**NATO and EU member
state since 2004**

GOVERNMENT	Parliamentary Republic
CAPITAL	Rīga
CURRENCY	Euro
POPULATION	1.9 million
GDP	40.21 billion EUR, 2024
MOODY'S RATING	A3 with stable outlook, 2025
FITCH RATING	A- with stable outlook, 2025



1st 5G military test site in Europe

with significant investments already made in infrastructure to support future technological advancements

4th in the EU for share of renewable energy

Eurostat, 2023

Latvia targets to achieve 60% of green energy by 2030

2nd International Tax Competitiveness Index among OECD countries

Tax Foundation, 2024

0 % Corporate Income Tax on reinvested profit

4th in the Europe in Cost of Doing Business

fDi Benchmarking Report, 2023

2nd in Europe for fibre optic coverage

European Commission's Broadband Coverage Report, 2023

3rd for internet speed

Speedtest Global Index, 2023





Superior connectivity

The largest airport in the Baltics with 100+ destinations, close to 7 million pax annually

3 ice-free ports and
5 Special Economic Zones

Upcoming Rail Baltica
railway project

Gateway to Northern Europe's
\$2 Trillion Market

Talent pool

95% speaks a foreign language

150 nationalities and 38% of the population is represented by minorities

5.3% GDP expenditure on education in comparison with the EU average of around 4.8%

European Commission, 2023

24% STEM students in Latvia

Central Statistical Bureau of Latvia, 2024

Latvia leads the EU with 56% of general management positions held by women

Investment Monitor, UN Women, 2023



Latvia welcomes investment and collaboration in key sectors



Photonics, Smart materials and Electronics

Latvia is a leader in optical fibre production and 5G router manufacturing. Research collaborations focus on establishing a microchip design centre of excellence, while small companies work on high-quality silicon crystals, seeking to strengthen the value chain. Latvia showcases a rich heritage in space technology, particularly in engineering and smart materials.

IT & Technology

Latvia is emerging as a regional IT hub for services, software development, and telecommunications. Latvia is among the leading European countries in terms of 5G deployment and readiness. The country's proactive approach to 5G infrastructure development positions it as a front-runner in adopting new technologies. The first 5G at sea is being deployed.

Smart Energy

Latvia's 16 GW offshore wind potential, estimated at 16 GW opens opportunities for green energy and technology development from storage to offtake through a hydrogen backbone initiative in the Baltic Sea and the development of hydrogen engine aircraft in Latvia. Technological advancements include specialized nano-coatings for hydrogen storage and a world-leading robot-enabled wind turbine maintenance and inspection service, positioning Latvia as a potential energy hub.

Biomedicine, Medical Technologies & Pharmacy

The country's success in biomedicine results in the development of innovative solutions such as organs-on-a-chip and virtual reality trauma training technologies that provide an immersive and realistic environment to simulate complex trauma scenarios. Latvia's advanced resources and compliance with EU standards make it a preferred destination for research and clinical testing, and it takes pride in offering one of the most competitive price-to-quality ratios for research "clean rooms".

Defence and Dual use

With military spending at 3.15% of GDP, Latvia is among the top four NATO states. Latvia is a leader in defence innovation, notably in the Drone Coalition for Ukraine. Companies in Latvia access NATO's DIANA funding, fostering technological advancement. The government supports dual-use product localization, integrating with the local supply chain, and offering cost-saving incentives.

Knowledge-based Bioeconomy

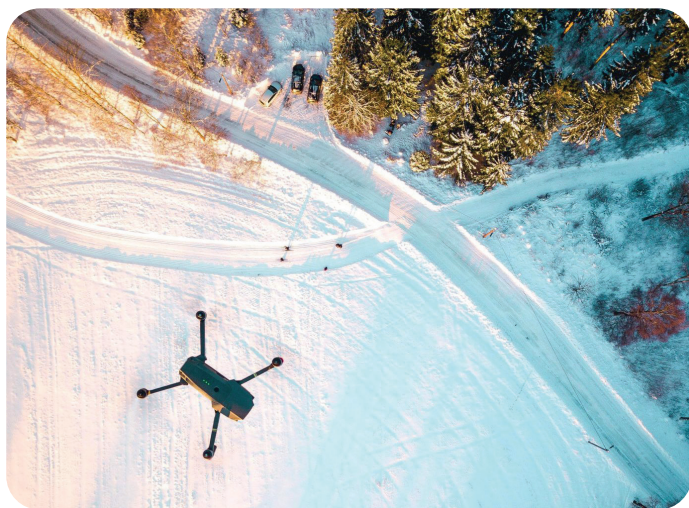
Biotechnology is essential for the recycling of agricultural, forestry and fisheries by-products, particularly biorefining. In Latvia, the establishment of a biorefinery is spearheaded by the use of innovative sunburst technology to process local wood resources. As an exporter of food products, Latvia is enhancing its food processing capabilities with a focus on innovation. Its next strategic move involves the development of a state-of-the-art bioeconomy protein plant (ASN).



Investment and
Development
Agency of Latvia

The Investment and Development Agency of Latvia (LIAA), a government agency with 30 years of experience, was founded to promote business development by facilitating the growth of foreign investment and increasing the competitiveness of Latvian entrepreneurs in domestic and foreign markets.

LIAA offers free-of-charge guidance and support during the investment process, from preparation, initiation, implementation, and ongoing follow-up. Numerous support mechanisms are available for foreign investors, including capital discount program supporting up to 30% of CAPEX, financial aid for R&D activities and co-financing for employee training.



investinlatvia.org
liaa.gov.lv
latvia.eu

CONTACTS
2 Perses Street,
Riga, Latvia, LV-1442
E-mail: invest@liaa.gov.lv