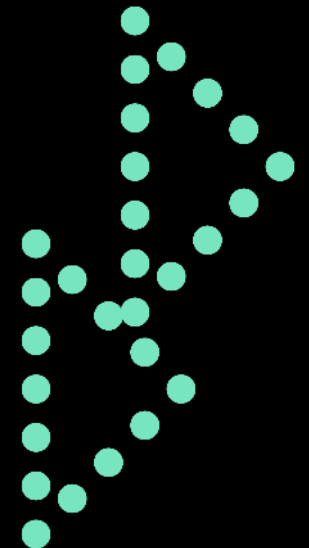


MISSION
Latvia

Why Latvia?

Discover business opportunities



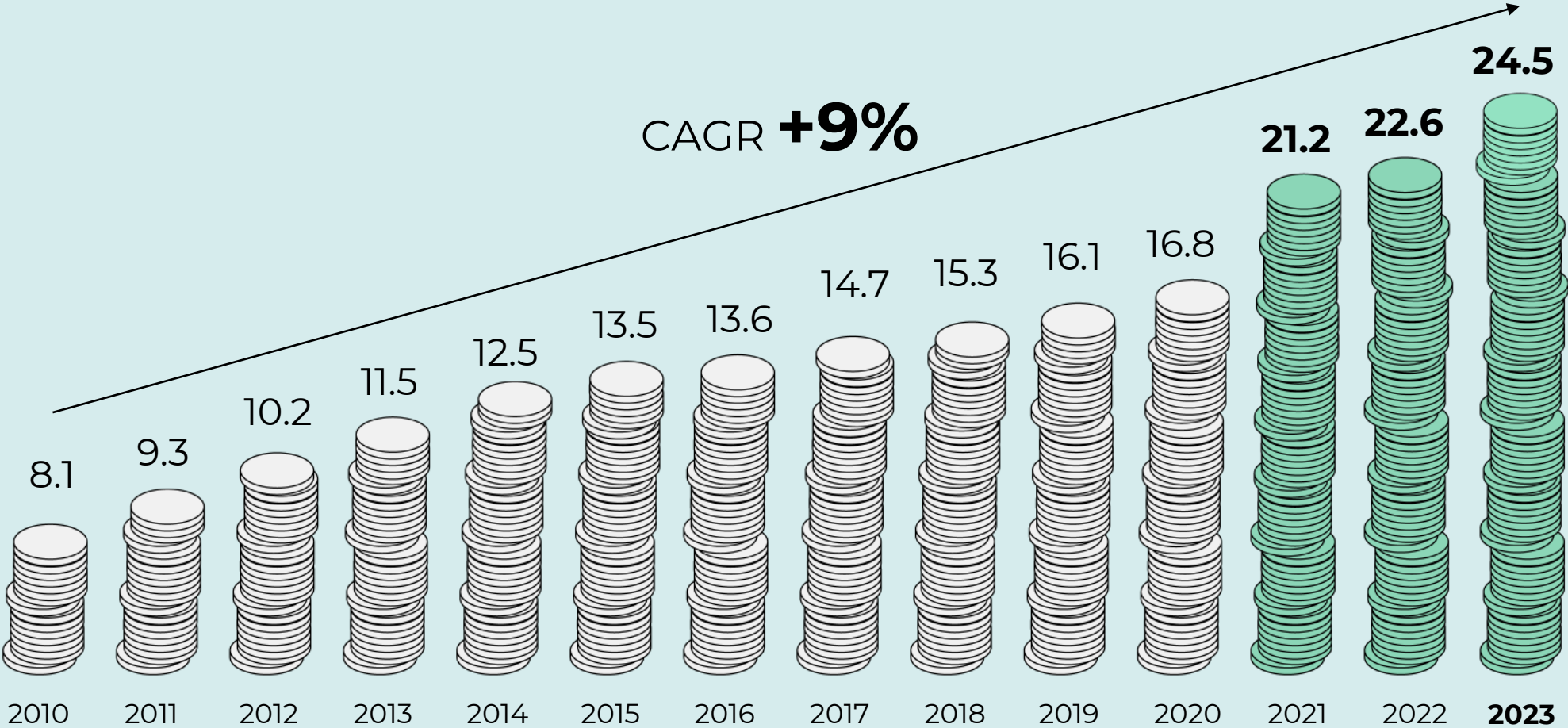
Latvia is a European state with economy growing faster than EU average

MISSION Latvia

Government:	Parliamentary Republic
Capital:	Riga
Currency:	Euro
Population:	1.9 million
GDP (2023)	EUR 40.35 billion
GDP growth ('24 est)	1.8%
Language:	Latvian

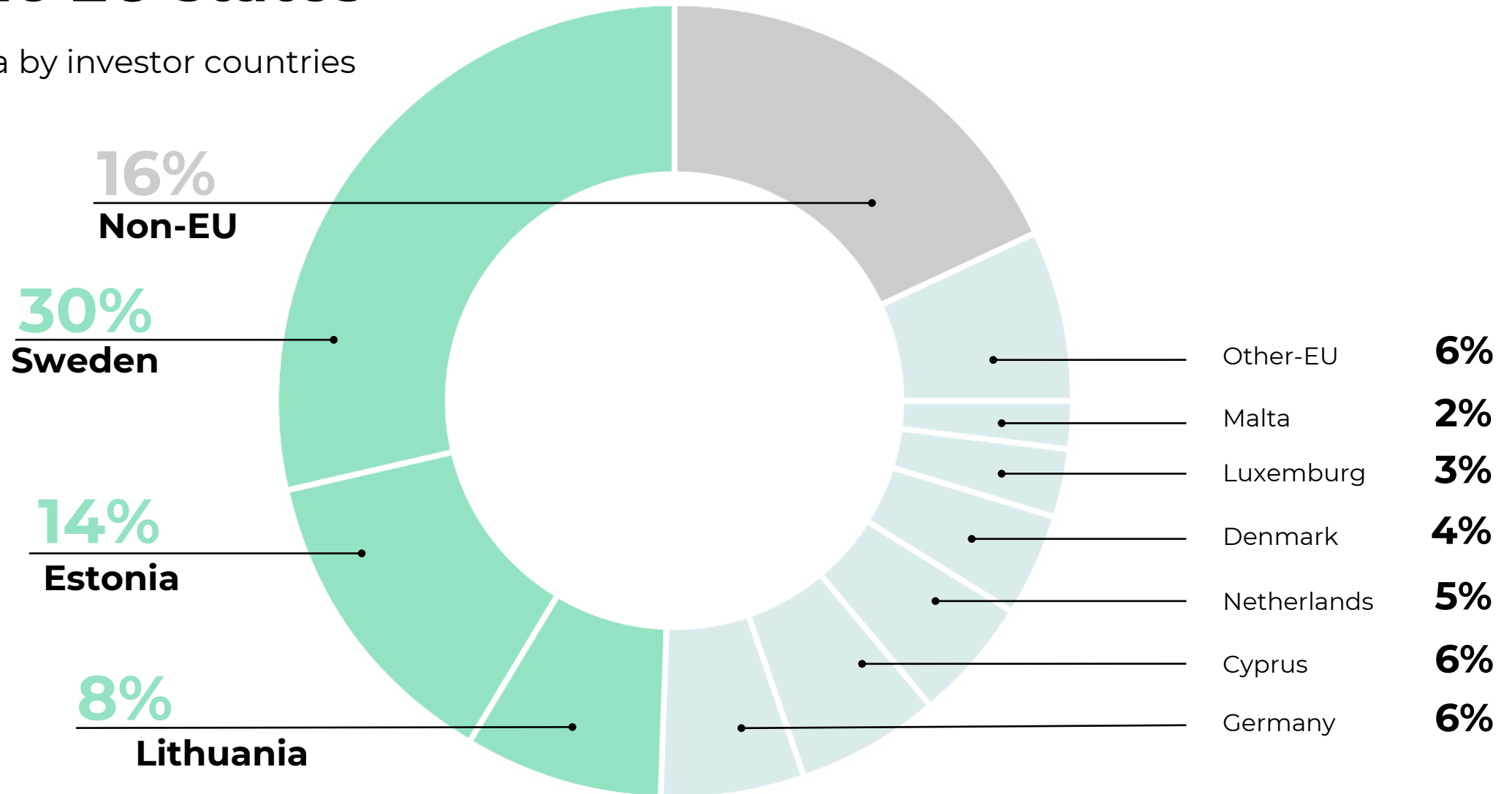
Part of:  OECD  

Foreign investments are steadily growing



Mostly coming from the EU states

FDI into Latvia by investor countries



**Latvia is an inclusive,
digitally advanced, and
cost-efficient EU country**

#2

International Tax Competitiveness Index among OECD countries

(Tax Foundation, 2023)

Latvia is an inclusive, digitally advanced, and cost-efficient EU country

#3

In the EU
for share of
renewable energy

(Eurostat, 2022)

Latvia is an inclusive, digitally advanced and cost-efficient EU country

#1

With the highest
women inventor rate
in Europe – 30.6%

(European Patent Office, 2022)

Latvia is an inclusive, digitally advanced, and cost-efficient EU country



eID

**Digital ID for signing documents
and remote access to 120+ government services**

Latvia is an inclusive, digitally advanced, and cost-efficient EU country



With the world-class ICT infrastructure that secures our high rankings in ICT

1st

Mobile data usage among OECD countries

(OECD, June 2023)

93%

Households with Internet access

(Eurostat, 2023)

5th

Among EU for high-speed internet coverage in households

(Eurostat, 2021)

77%

Share of eGovernment service usage of all internet users

(DESI, 2023)

24%

Female ICT specialists, 6th in EU

(Eurostat, 2023)

1st

5G military test site in Europe

Latvia invests in education to continue its innovative development

MISSIONLatvia

45.1%

of the employed
(age 25-34) hold
higher education
degrees)

*(European
Commision, 2023)*

5.3%

GDP expenditure
on education

*(European
Commision, 2022)*

58.4%

Female
students

*(Latvian statistics
office, 2023)*

24%

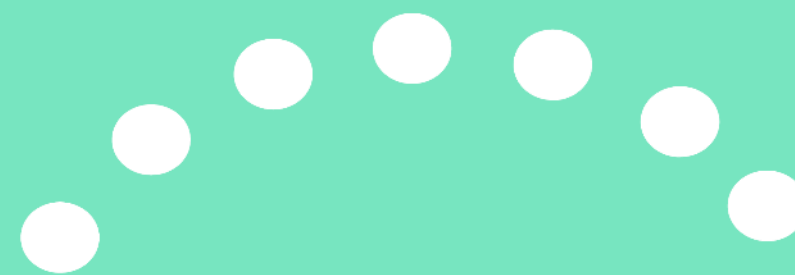
STEM
students

*(Latvian statistics
office, 2023)*



**Latvia is on a mission to become the
HQ of sustainable innovations**

**Some of our largest
success stories**



MikroTik



One of the world
leaders in networking,
hardware, and software



SAF Tehnika

Carrier-grade
microwave data
transfer solutions



LightSpace

LightSpace

Unique multifocal AR headsets for
civil and military purposes



 LIGHTGUIDE

Lightguide

The world's leading
optical fiber
production lab

Groglass

Anti-reflective, shatter resistant glass.
Protects masterpieces in the world's best
museums: from Paris Louvre and London
National Gallery to Beijing Forbidden City.



A man in a dark suit and white shirt is shown in profile, holding a long, thin, rectangular metal strip. The strip has a fine, perforated texture and a small, complex metal structure at one end. In the background, a large industrial machine with glowing blue and orange lights is visible, suggesting a manufacturing or laboratory environment. Another person's face is partially visible on the right side of the frame, looking towards the man with the strip. The overall lighting is cool and blue-toned.

NACO

**Naco Technologies Empowers the Green
Hydrogen Revolution Through Future-
Proof Nano-Coatings**



Gamechanger Audio

Revolutionary technologies for creating music.
Electro-mechanical synthesizers and innovative
guitar pedals used by musicians worldwide



*MISSION*Latvia



Aerodium

The world's largest wind tunnel constructed
for a Mission Impossible movie starring Tom Cruise

*MISSION*Latvia

Aerones

First-ever robotic systems
for wind turbine care and
maintenance



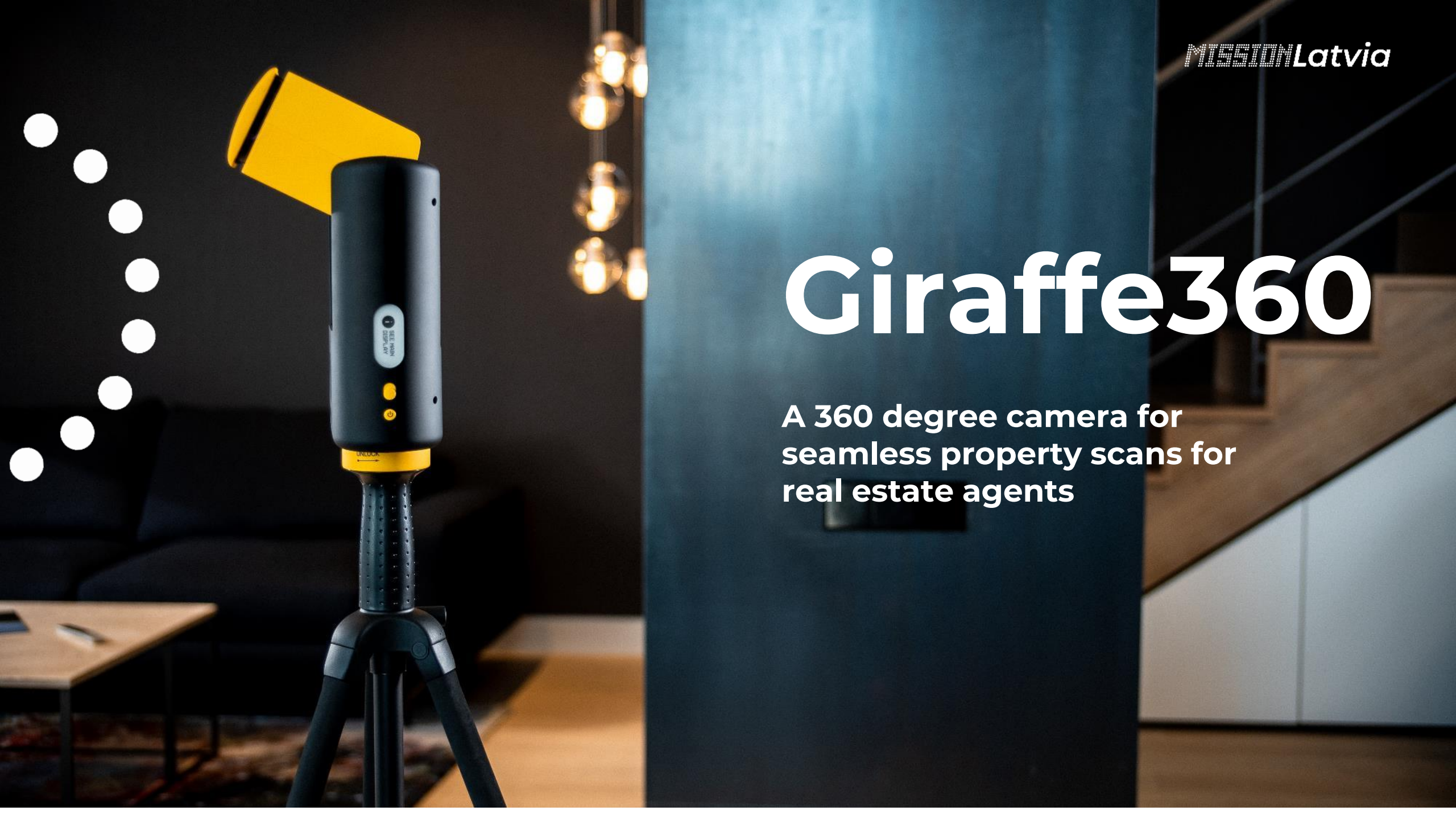


Swotzy

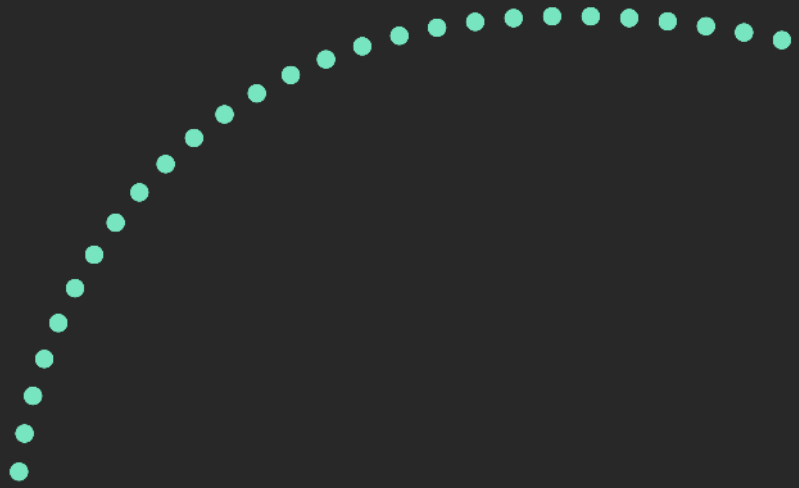
**A solution for optimization
of last-mile deliveries for
small and medium business**

Giraffe360

A 360 degree camera for
seamless property scans for
real estate agents



Our main values are



Our main values are



***Ready for
any
challenges***



***Connecting
worlds
apart***



***Natural
playground***

Ready for any challenges

Focusing on human drive, challenges,
and maximizing innovations

In the 2023 World Ice Hockey Championships, the Latvian
men's ice hockey team won the bronze medal





Connecting worlds apart

Uniting countries, industries,
societies, and people

The Latvian Song and Dance Festival hosts over 40,000 participants, making it one of the world's largest amateur choral and dancing events

Natural playground

Flexible to test and develop tech, and legislative instruments for innovations

9 easy-to-use testbeds in drone, smart city, defence, mobility, and other verticals



Aiming further for five key smart sectors





Biomedicine,
Medical Technologies,
and Pharmaceuticals



Photonics,
Smart Materials,
Technologies
and Engineering



Smart Energy
and Mobility



ICT & Smart City



Knowledge-intensive
Bioeconomy



Biomedicine, Medical Technologies, and Pharmaceuticals

→ **One of the leaders** in precision medicine research

→ **Big data** infrastructure focus

→ Developing **organs on a chip**

→ Long-established capabilities in **chemistry R&D**



Smart Energy and Mobility

The **largest offshore wind potential** in the Baltics at 16GW

Major players **working on hydrogen tech**

Target **price at 40 EUR/MW**

3TWh annual capacity Latvian-Estonian **offshore wind park**



Knowledge-intensive Bioeconomy

Food exporter with **increasing capacity**

2nd in the EU with agriculture land
hectares per person

Wood product research and export
with constantly increasing forest areas



Photonics, Smart Materials, Technologies & Engineering Systems

World's **leading players** in the **development, manufacture and supply of optical fibers**

5G routers and **Thermal Night Vision Cameras production**

Creating a **microchip design center of excellence**

Deep Tech Atelier - the **largest science-intensive technology conference** in the Baltics (1000+ participants, 54 countries; dates for 2024 - May 16-17)



ICT & Smart City

➤ **Baltic leaders in exporting ICT services** and product manufacturing

➤ **LATVIAN QUANTUM INITIATIVE** unites 4 leading research institutions in quantum technologies

➤ **9 easy-to-use testbeds** in drone, smart city, defence, mobility, and other verticals

➤ **5G Techritory** – Europe's leading 5G ecosystem forum

➤ Home to **space infrastructure** and niche technologies in precision, data, and energy



They have chosen Latvia



An aerial photograph of Riga, Latvia, taken during a golden sunset. The sun is low on the horizon, casting long, warm rays of light across the city. The foreground is dominated by a dense forest of trees with autumn foliage in shades of yellow and orange. A river winds through the city, reflecting the golden light. In the background, the city skyline is visible, including a prominent tall, dark building. In the lower right foreground, a large, light-colored statue of a figure holding a star is visible, partially obscured by the text.

**And
it feels
like home**

MISSION
Latvia

Our mission – your achievements

www.investinlatvia.org | www.liaa.gov.lv | www.latvia.eu