



MAGNETIC  
**LATVIA**

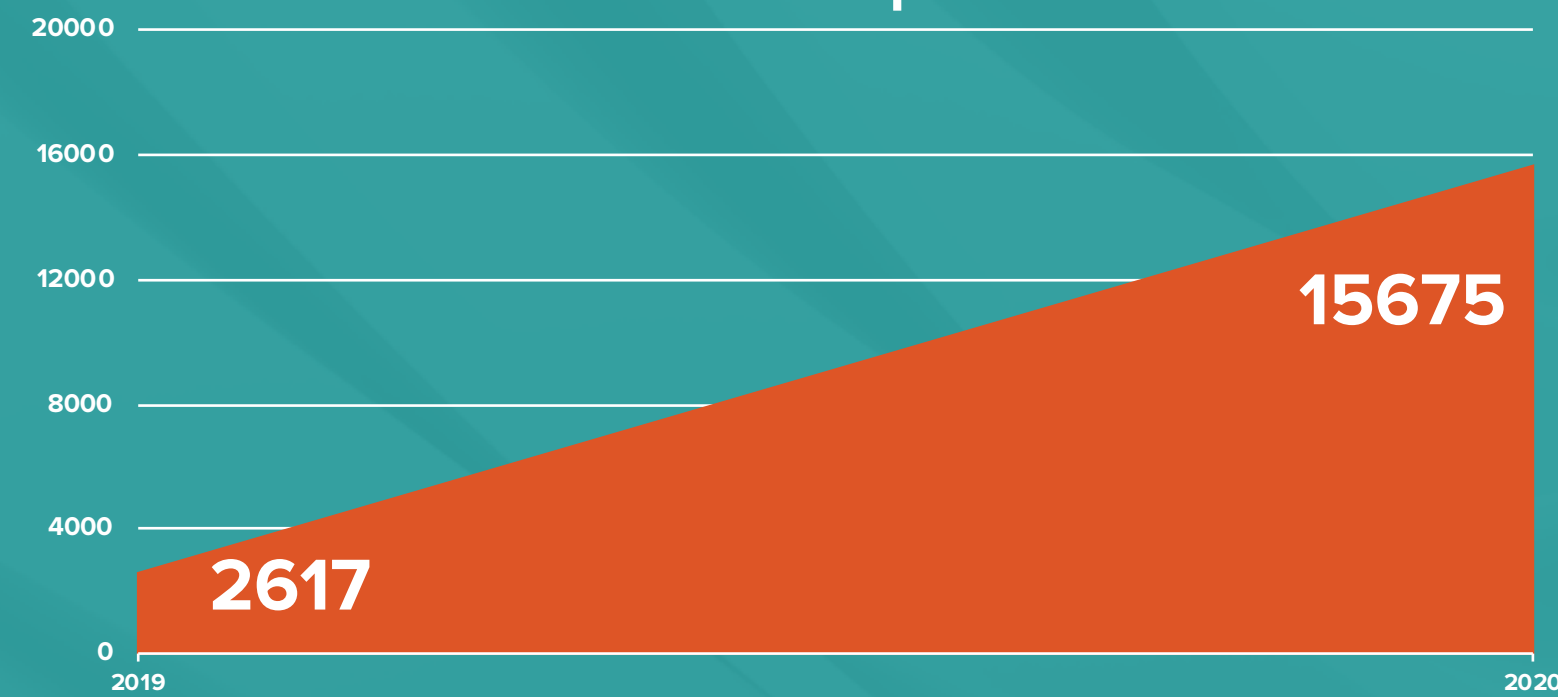
# Meeting with Canadian Chamber of Commerce in Latvia

Kaspars ROŽKALNS  
Director General | 12.05.2021.

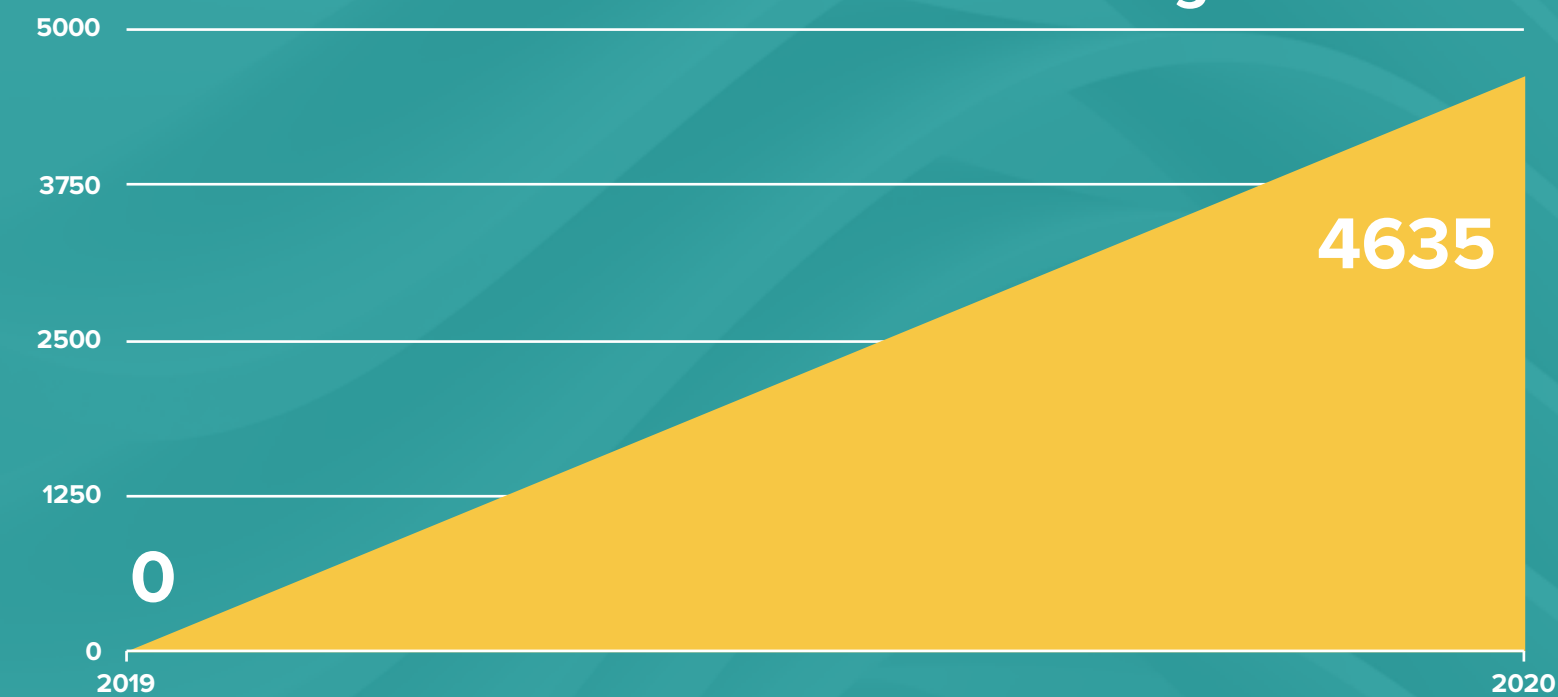
 **LIAA** Latvijas Investīciju un attīstības aģentūra  
Investment and Development Agency of Latvia

# Results 2020

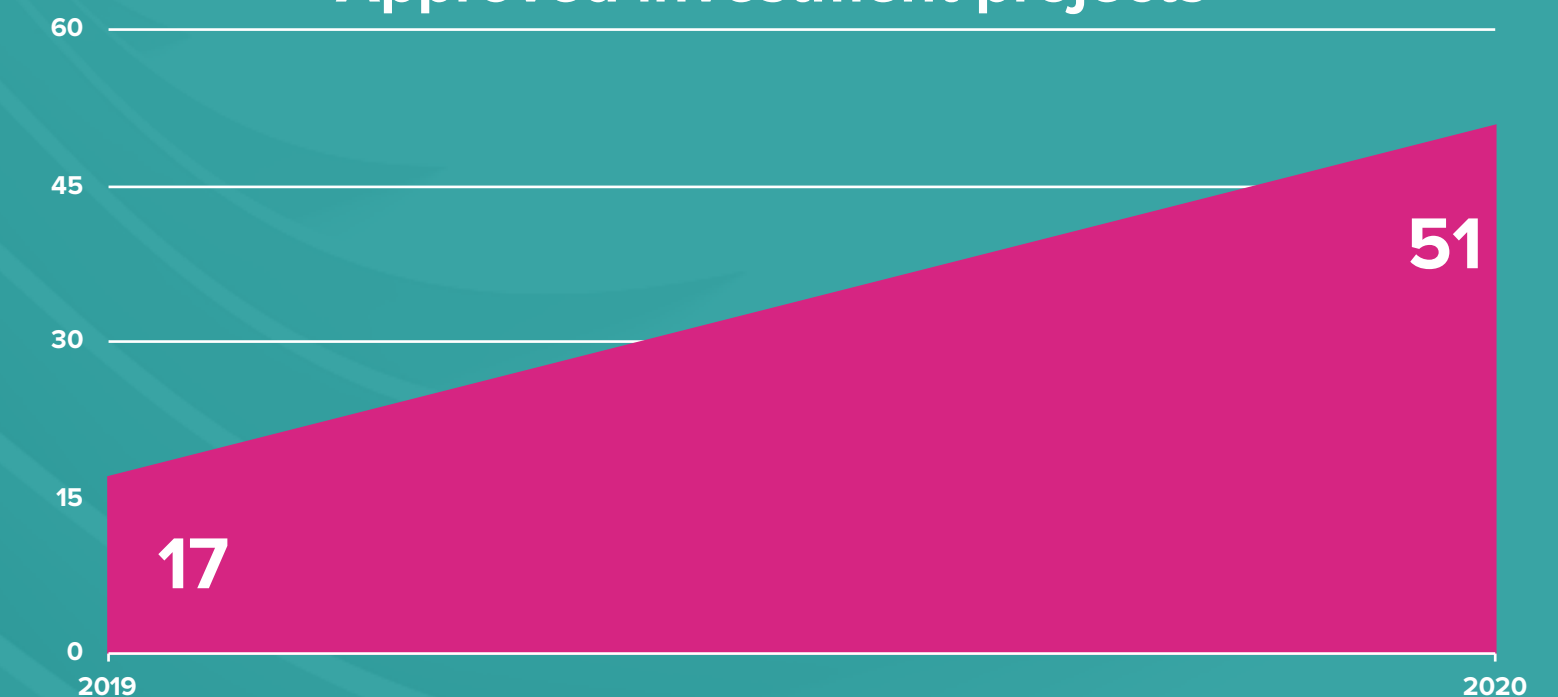
Consultations provided



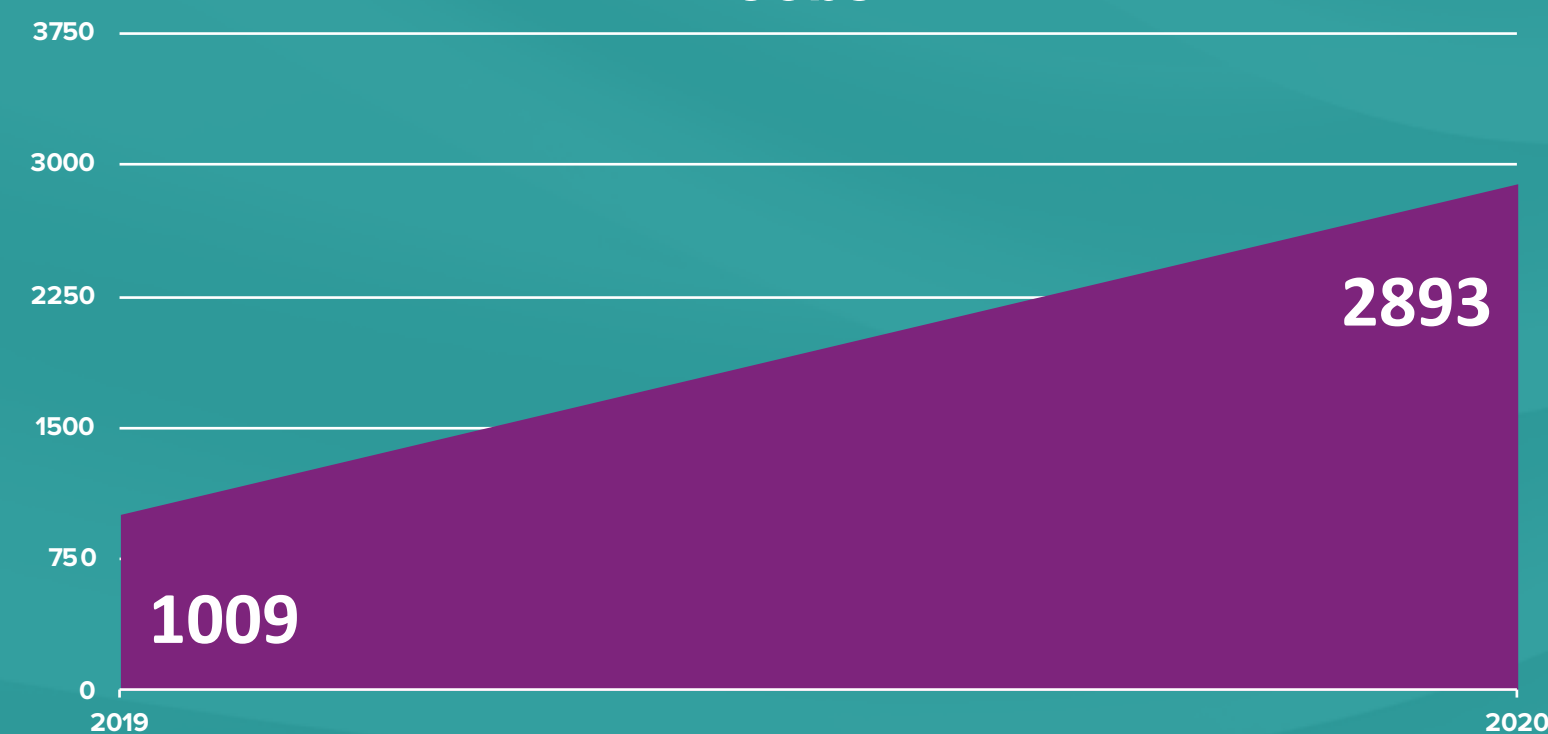
Permits for border crossing



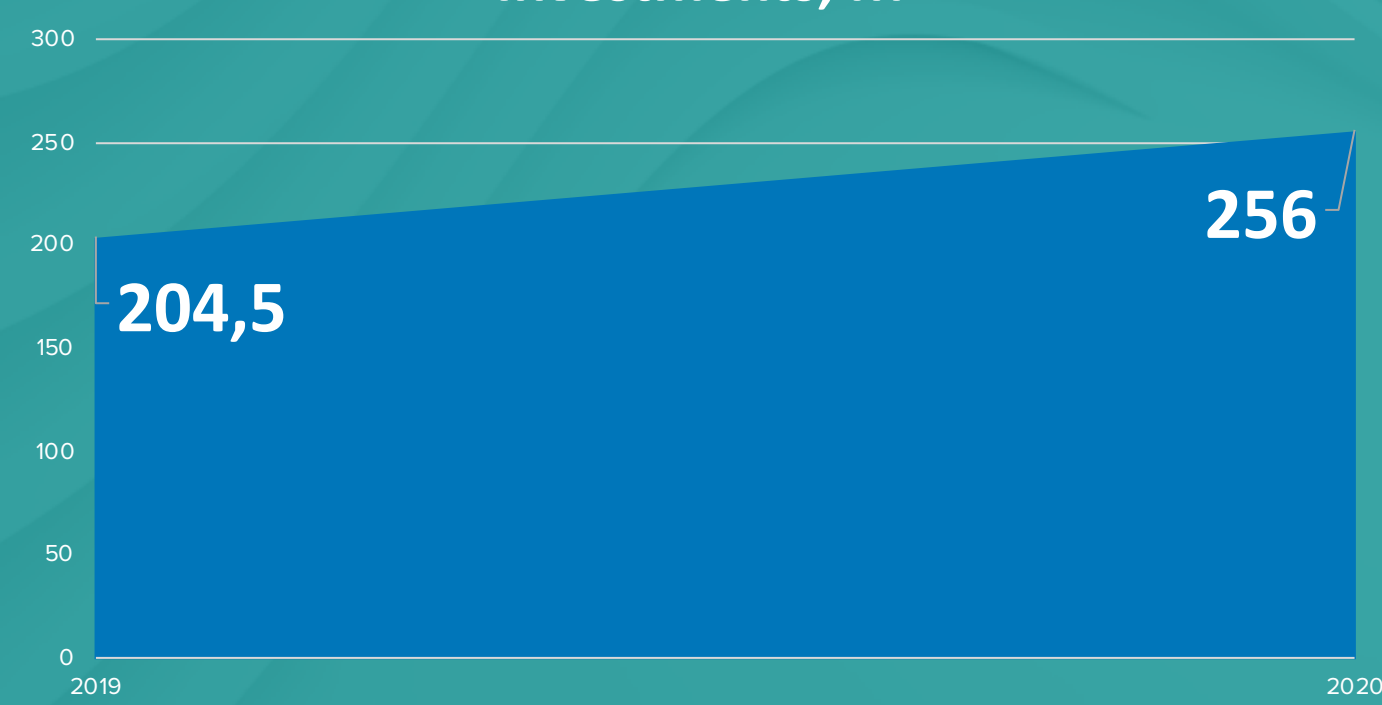
Approved investment projects



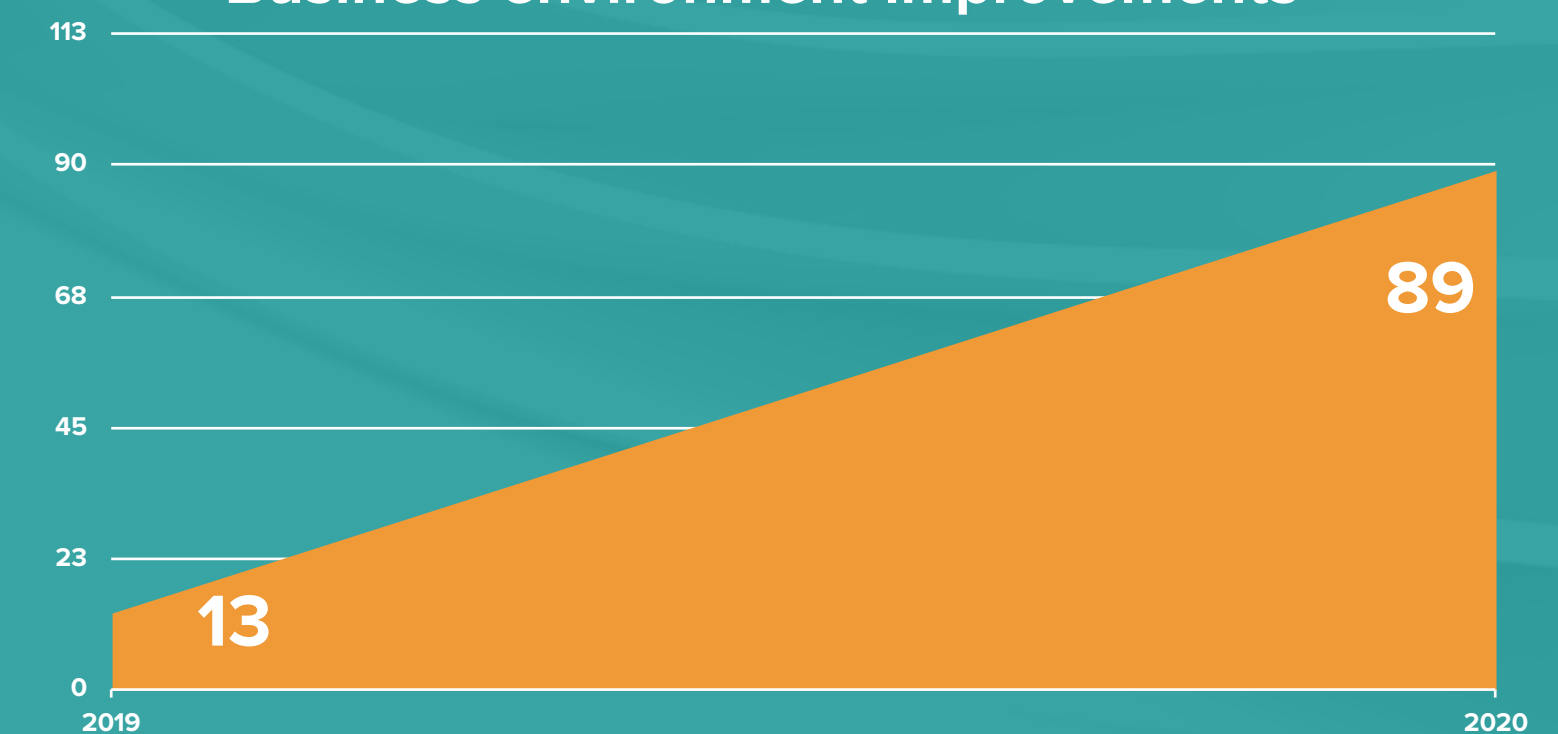
Jobs



Investments, M



Business environment improvements



# Investment priorities



Smart specializations  
based on the ecosystem  
approach



Global  
business  
services



Manufacturing



# Green corridor to enable new investment

Benefits: 2 times shorter timing in interaction with the State,  
including territorial planning, permits, foreign workforce attraction

## CRITERIA: 3 OUT OF 4 FOR A POSITIVE EVALUATION

1.

**5 M €**  
investment  
in 3 years

2.

**50-75**  
jobs

3.

Exports worth  
**over 3 M €**  
in 3 years

4.

**Over**  
**250 000 €**  
R&D | employee  
development





# Incentives & Support Mechanism

## **Local companies gave access to a broad range 40+ incentives**

- Idea Development (4)
- The Idea cup
- Business incubators
- Accelerators
- Events and Support of municipalities

## **Business and Innovations (24)**

- Start-up benefits
- Innovation vouchers
- Cluster programs
- Financing programs
- Norwegian grants
- Education and training of employees

## **Export (7)**

- Participation in exhibitions abroad
- Cluster programs
- Export credit guarantees
- LIAA network support

Special economic zones (5)  
80% CIT and RE tax rebates in 5 special economic zones in Latvia

## **Covid-19 (4)**

- Tax reliefs
- Loans and guarantees
- Co-financing of salaries



# Incentives for investors

**2.9 M €**

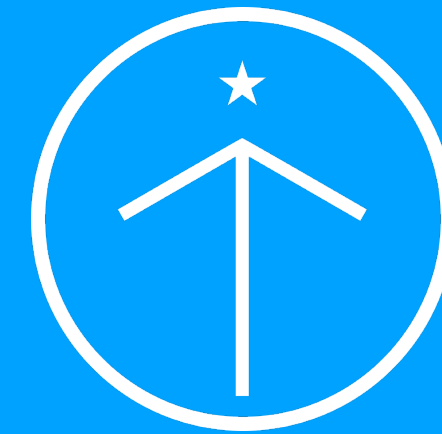
Total available  
funding

**250 000 €**

For an individual  
project

**50%**

Maximum  
funding intensity



**Main  
directions**

Robotisation | automatisisation,  
professional language,  
project management methods,  
inner training

**Funds  
for staff training**



# Incentives for investors



R&D activities, prototype development



Industrial research, experimental development



Grants to support export growth



Loan programs and credit guarantees from the State Financial Institution "ALTUM"



# Export support



Grants for SMEs  
exporting companies

Up to

**40 000** €

per year with an aid  
intensity of 50%

**17.8** M €

The funding of the  
program

## Main types of support activities

- Participation in exhibitions, conferences, contact exchange events
- Adaptation of products to foreign markets, development of marketing materials, publicity in foreign media
- Telemarketing, membership in international industry associations
- Development and improvement of digital platforms: websites, applications
- Market research and involvement of foreign industry experts





# New export support incentives

- Attraction of foreign industry experts
- Participation in international exhibitions with an individual stand
- Publicity in specialized foreign print and digital media
- Adapting products or services to foreign markets
- Membership fee for digital platforms
- Brand strategy development costs
- Participation in digital events



# R&D – RRF facility for economic transformation



Goal:  
increase  
competitiveness  
in research,  
manufacturing,  
R&D

**82.5**  
M €

Indicative  
financing



Support  
instruments  
Grants



Support for  
economics  
operators,  
research  
organisations

**50**  
projects

Expected  
results



Bioeconomy:  
one of strategic  
areas  
Timeline:  
second half of 2021

- Co-financing in the form of a grant for the development of new, innovative products
- Scaling of existing products
- Support for participation in EU-level research programs (Horizon, etc.)

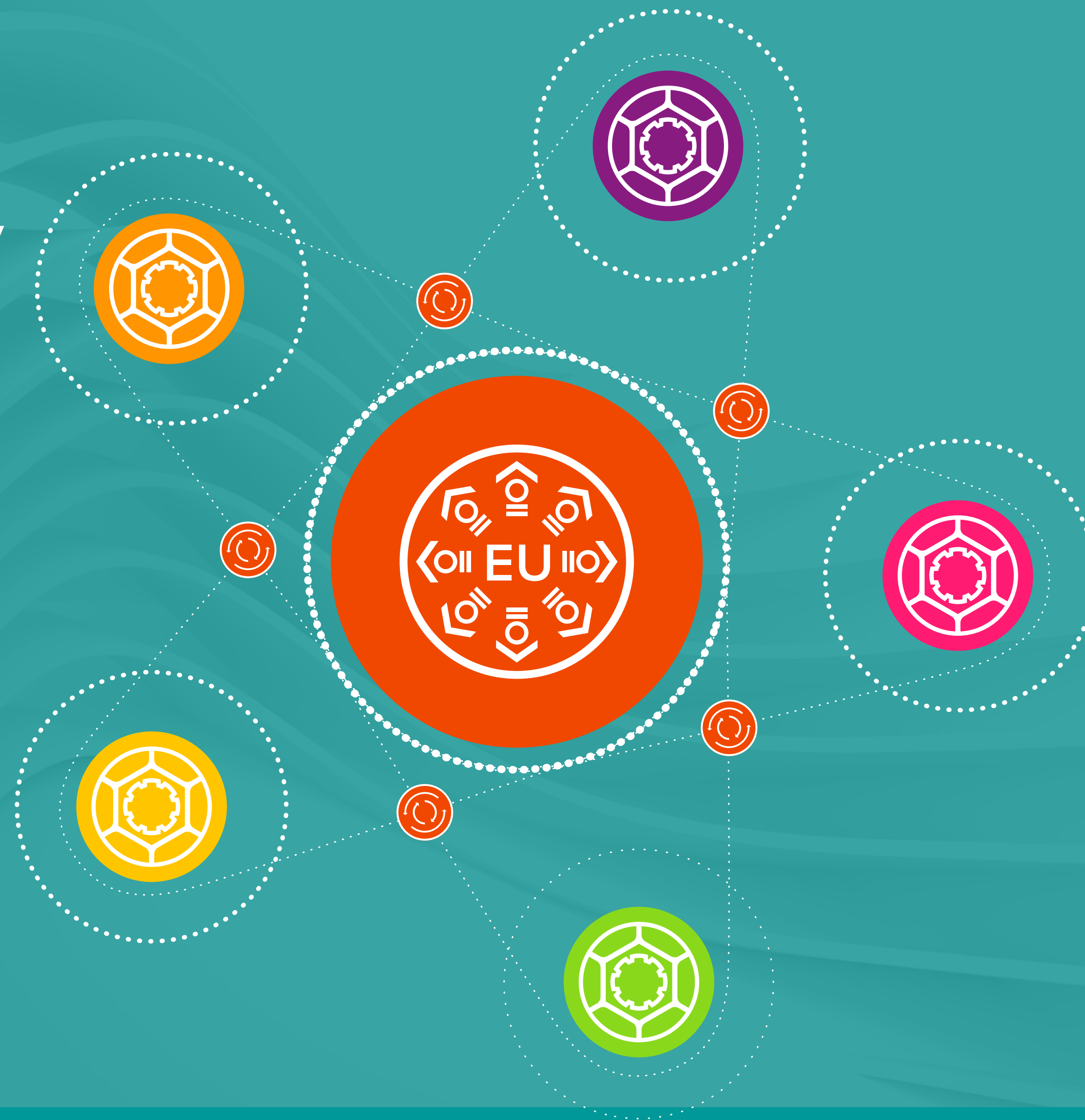
The program aims to support further integration into international value chains, networks and ecosystems, networking activities



# EU Recovery & Resilience Facility

FUNDING FOR THE CREATION  
OF 4-5 SMART SPECIALIZATION  
INDUSTRIAL PARKS –

**82.5 MILLION €**



LIAA\_2021



# LIAA Foreign representative office in Canada



TIME: **2021**  
LOCATION: **TORONTO**  
FORMAT: **DELEGATION AGREEMENT**  
COMPETITION FOR THE CANDIDATE: **SCHEDULED FOR AUGUST**



LIAA\_2021



# Thank you!

[www.liaa.gov.lv](http://www.liaa.gov.lv)

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