

# Business Incentives for Entrepreneurs in Latvia

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Investment and Development Agency of Latvia

NATIONAL  
DEVELOPMENT  
PLAN 2020



EUROPEAN UNION  
European Regional  
Development Fund

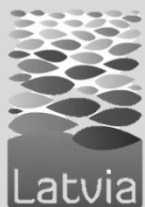
INVESTING IN YOUR FUTURE

# | LIAA services



Magnetic  
Latvia

**POLARIS** process<sup>®</sup>



Export

Investment

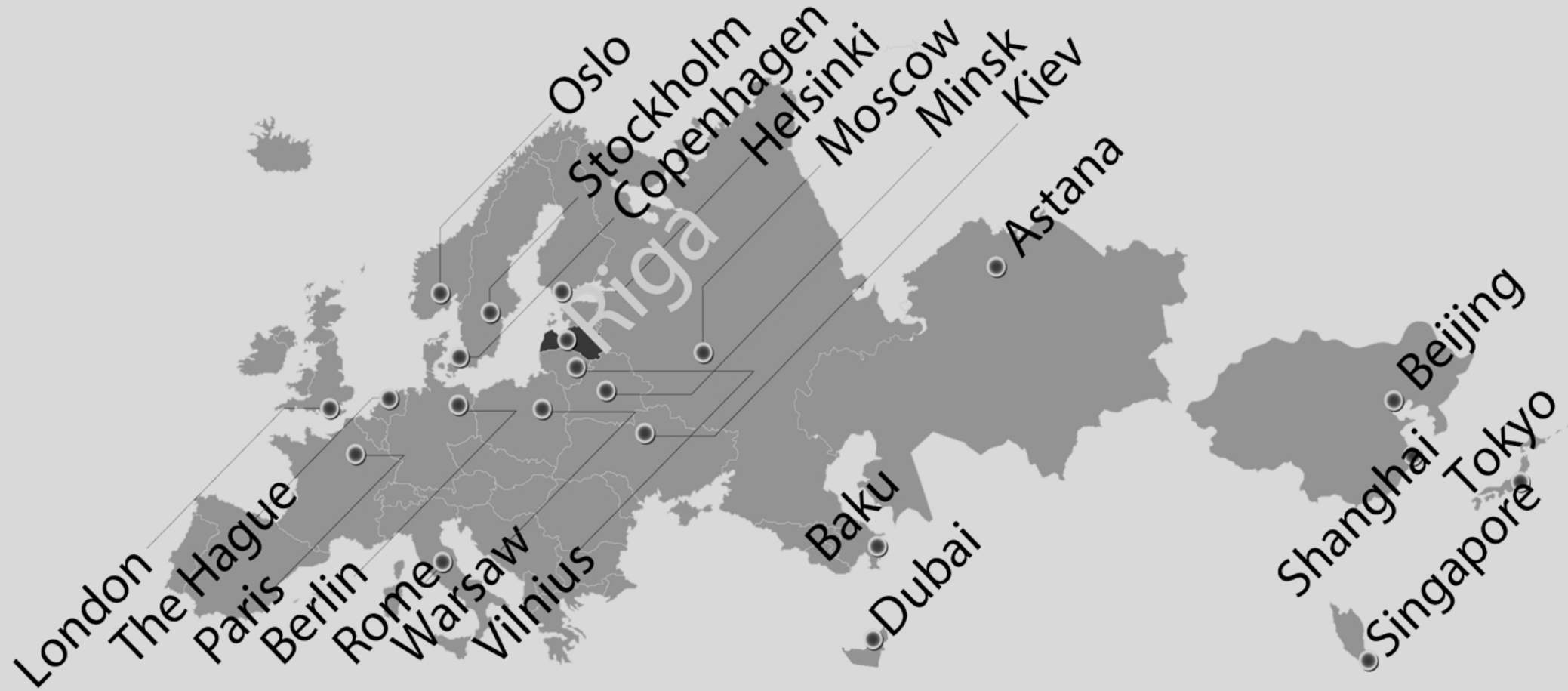
Innovation

Tourism

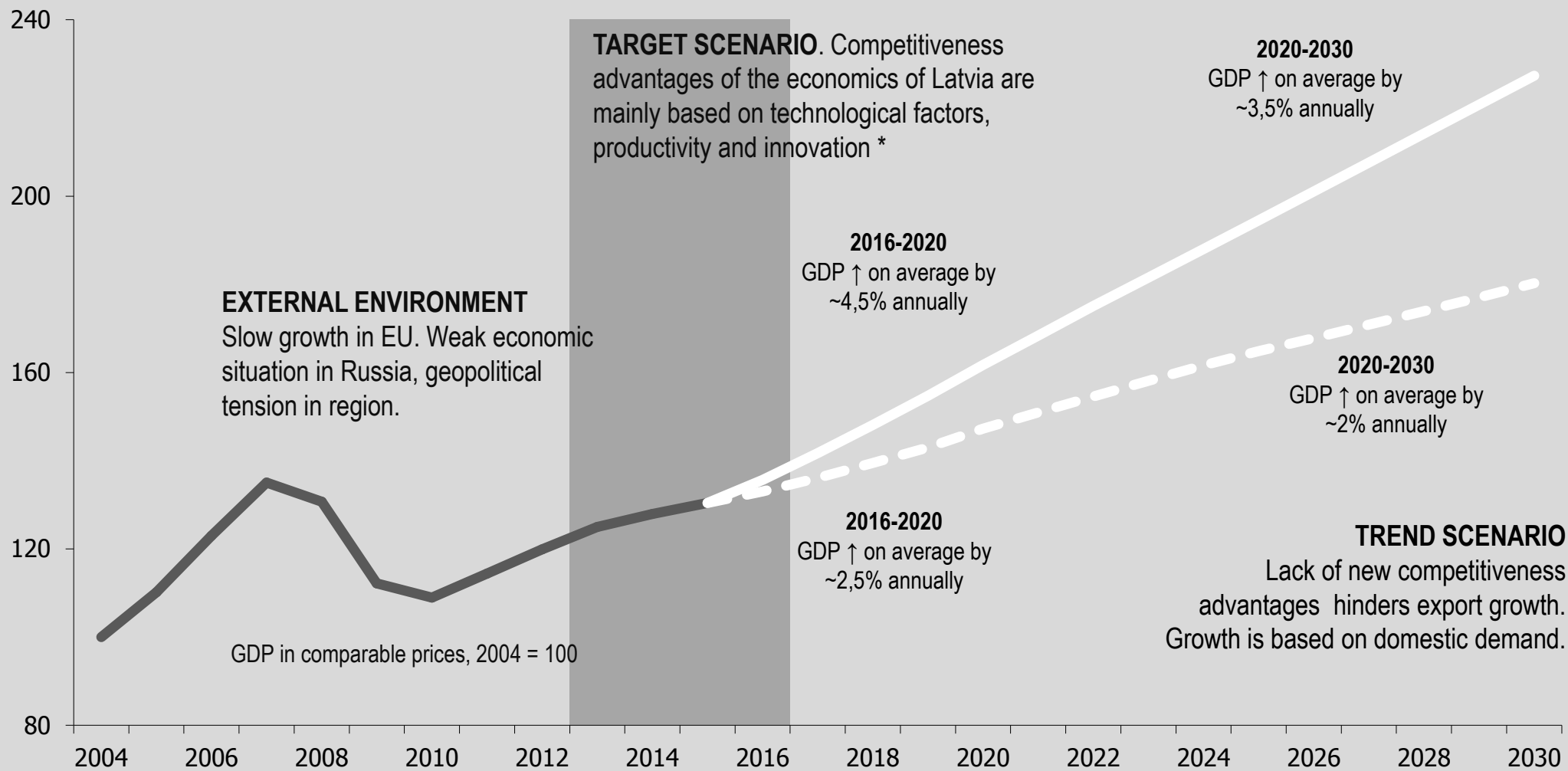
EU Structural Funds

# LIAA international presence

Representative offices in 21 countries



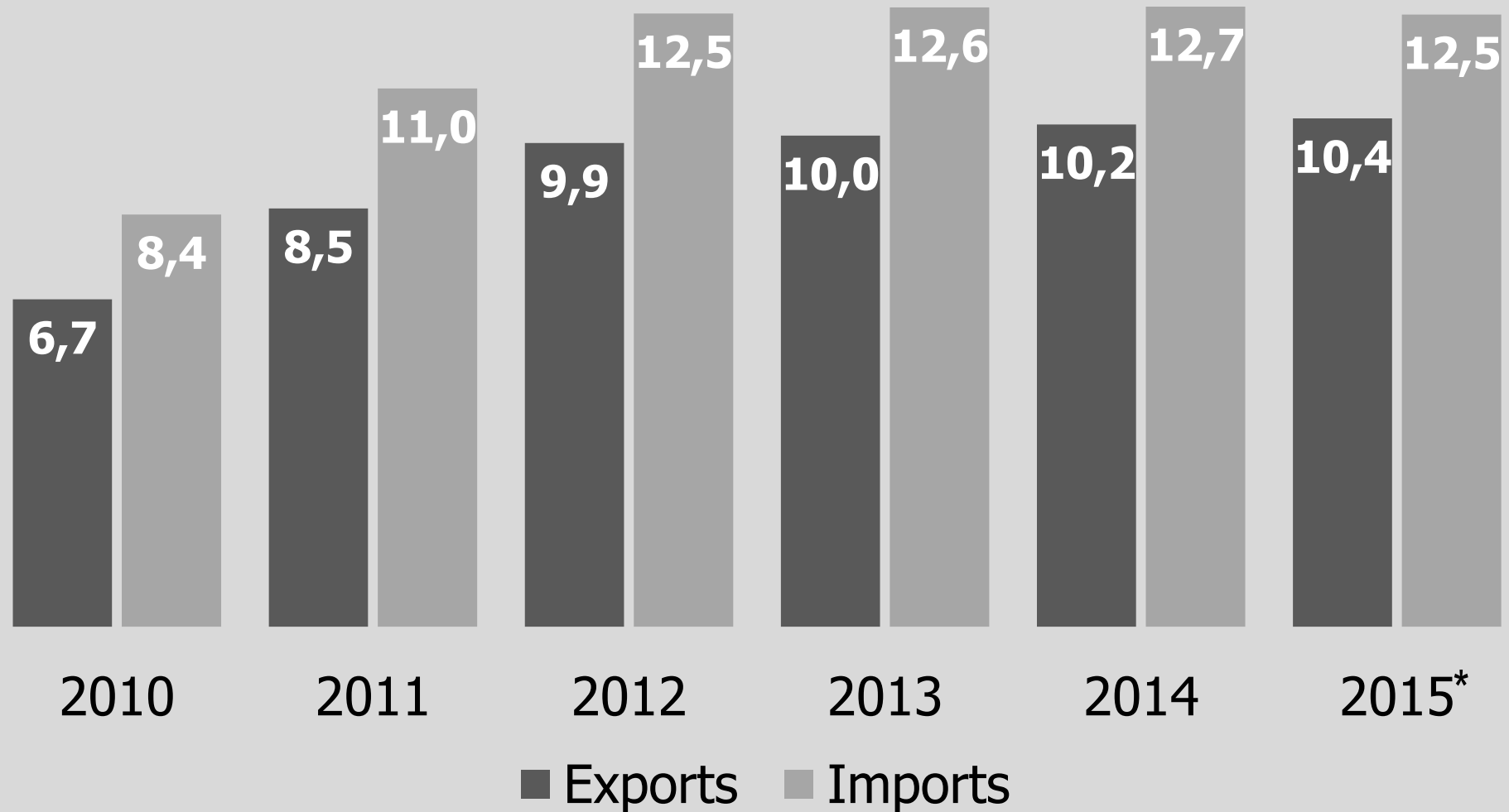
# Medium and long-term growth scenarios



\* - Target scenario is set in the strategic politic planning documents of Latvia – Latvia 2030, NDP, NRP of Latvia for the Implementation of the EU 2020 strategy

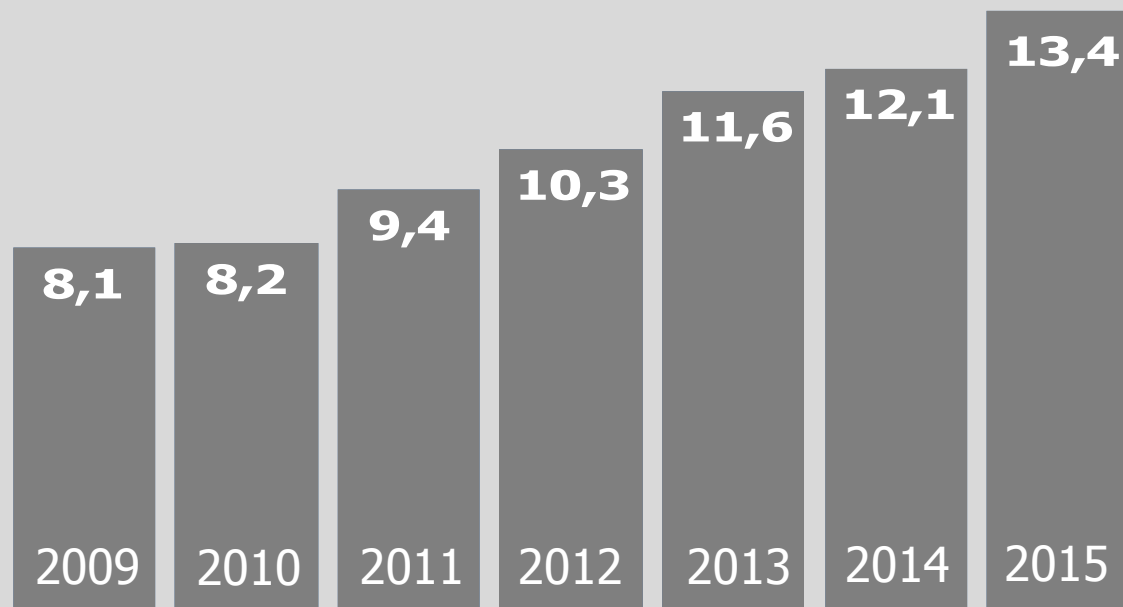
# Exports and imports of goods

bln EUR

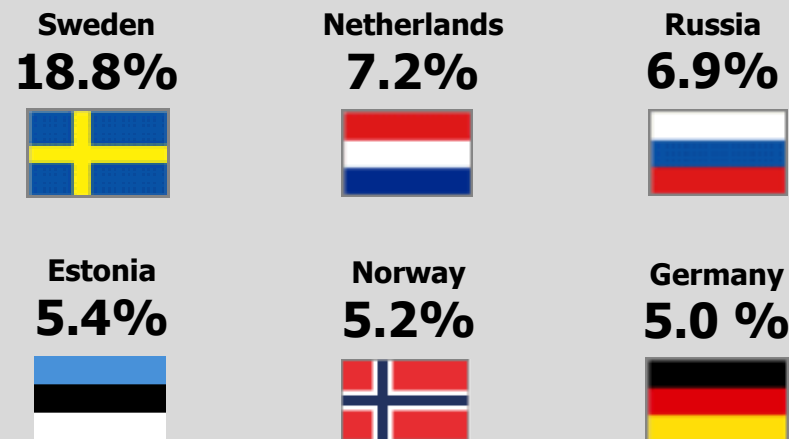


\*provisional data

# FDI Trends



**Cumulative FDI into Latvia** (Billions of Euro)



**FDI Stock by Country** (% 2015)

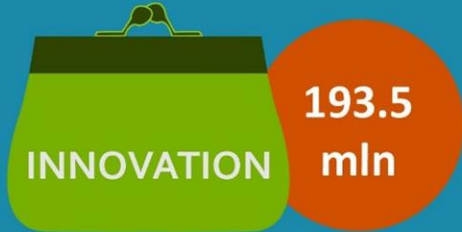
In 2014 Latvia has attracted 24% more investment projects than in 2013, Lithuania – 18% more, Estonia – 17% less

Source: «European Attractiveness Survey 2015» by Ernst&Young

# | How Latvia compares?

	LATVIA	SWEDEN	POLAND	GERMANY	UNITED KINGDOM
<b>Real GDP</b> per capita growth rate 2014	6 <sup>th</sup>	17 <sup>th</sup>	4 <sup>th</sup>	18 <sup>th</sup>	12 <sup>th</sup>
<b>Paying Taxes</b> 2016	27 <sup>th</sup>	37 <sup>th</sup>	58 <sup>th</sup>	72 <sup>th</sup>	15 <sup>th</sup>
<b>Average connection speed, 2015</b>	9 <sup>th</sup>	2 <sup>nd</sup>	24 <sup>th</sup>	19 <sup>th</sup>	13 <sup>th</sup>
<b>Share of renewable energy</b> in gross final energy consumption, 2014	2 <sup>nd</sup>	1 <sup>st</sup>	20 <sup>th</sup>	17 <sup>th</sup>	25 <sup>th</sup>
<b>Wage adjusted labour productivity</b> 2013	3 <sup>rd</sup>	24 <sup>th</sup>	-	17 <sup>th</sup>	4 <sup>th</sup>

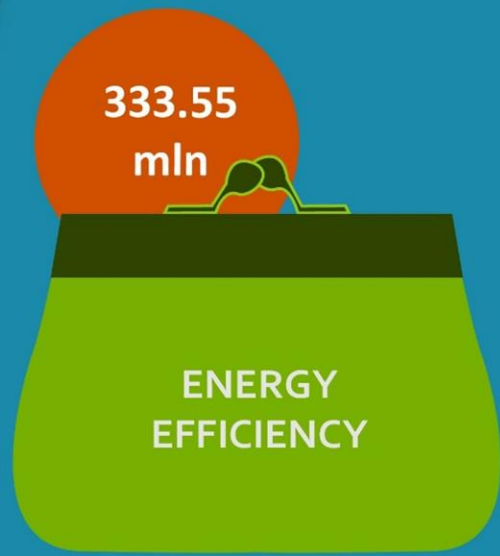
# EU FUNDS ACTIVITIES FOR FACILITATION OF ENTREPRENEURSHIP AND ENERGY EFFICIENCY IN 2014-2020 764,15 mln\*



- 72.3 mln Competence Centers (including purchase of research and innovative equipment)
- 24.5 mln Technology Transfer System
- 7 mln Innovation Vouchers
- 60 mln Implementation of new products into production
- 4.8 mln Innovation Motivation Program
- 24.9 mln Support for training of employees



- 51.4 mln Access to Finance (guarantees, loans)
- 32.8 mln International Competitiveness and Tourism Marketing
- 31 mln Business Incubators
- 65 mln Venture Capital
- 19 mln Acquirement of Foreign Markets
- 21.7 mln Development of Industrial Zones and Premises
- 6.2 mln Clusters
- 10 mln Technology Accelerator



- 32.55 mln Energy Efficiency in Industrial Buildings
- 150 mln Energy Efficiency in Residential Buildings
- 97.8 mln Energy Efficiency in Public Buildings
- 53.2 mln Centralized Heating Systems

Funding might change and funding is in EUR.





# | Financial (and other) Incentives for Export



# | Exhibitions



# | Trade missions



# | Product and production facilities assessment



# Financial (and other) Incentives for Investment

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FORUM

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country



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# | Incentives for manufacturing



# | Incentives for R&D



# Thank You for Your Attention!

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