LATVIA — Smart Investment

GREEN-TECH FACT SHEET

LATVIA – PROBABLY THE GREENEST COUNTRY IN EUROPE

3rd
in the EU in renewable energy consumption (2019)

2rd
greenest country in the EU in greenhouse emissions (2019)

2rd
highest share of hydroelectric power in the EU (2020)

2rd
highest share of RES for heating & cooling in the EU (2019)

Capital **Riga**
Territory **64.6 K km²**
Population **1.9 M**
Currency **€ (EUR)**
Languages **Latvian, English & Russian; German is also widely spoken**
Member of **EU, NATO & OECD**

1st
hydrogen-powered trolleybus fleet in the world (2020)

1st
in number of wind farms among the Baltic countries (2020)

INFRASTRUCTURE THAT MEANS BUSINESS

- A well-adapted infrastructure for high-impact investment & delivery of green tech innovations.
- Hydropower accounts for 97% of total production, while the remaining 3% is wind and biomass.
- 40.4% of inland annual energy consumption is from renewable energy.
- Latvia has also set one of the highest EU goals for the development of renewables.

EASY TO START

- Startup visa as fast track for non-EU founders
- EU Blue Card for highly qualified workers & their families
- Temporary residence permit as another option

HELPING YOU GROW

- 50–60% of co-finance for staff training
- Vouchers for R&D activities and prototype development
- Support for industrial research
- 5 Special Economic Zones offering tax rebates

MAIN SUB SECTORS

Recycling (biodegradable materials, waste management, wood waste, construction materials)

Smart production (green resources, energy conservation projects)

Renewable energy (wind energy, hydroelectric energy)

Sustainable materials and animal products

SKILLED & MULTILINGUAL TALENT POOL

1800 engineering graduates

11 000 students in engineering-related programmes

20 000 STEM students (25% of all students in Latvia)

GREEN TECH CLUSTER

ClimAccelerator

FUTURE HUB

66 active members in the Green-Tech Cluster
More than **2000 employees**

GREEN-TECH COMMUNITY

COUNTRY READY FOR ANY CHALLENGES

With numerous key strengths such as high consumption of renewable energy, one of the lowest CO2 emissions in Europe and excellent infrastructure, Latvia is ready to embrace the transition towards circular economy.

HELPING CONNECT WORLDS APART

Infrastructure, R&D and tight collaboration networks built to make working easy, as well as multilingual & tech-savvy talents make Latvia a great connecting point.

BUSINESSES USING LATVIA AS PLAYGROUND FOR THEIR IDEAS

Ekubirojs • Enefit Green • HEMP ECO SYSTEMS • BLUESHOCKRACE • elektrum • TELMS • E ST

sunly • BOTC • ko tu elpo • BE SPV • ECOWIN • getliņi eko