

WOOD WORKING

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GREEN EXCELLENCE GROWING IN FRONT OF US



5th

most forested
country in Europe



51%

of the country's
territory is covered by forests



13 M m³

of timber
harvested each year



22%

forest sector
contribution
to Latvian exports
(2021)



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



6.5%

share of forestry,
wood processing
& furniture in GDP (2021)



46%

of forests are owned
by the state
& certified

INFRASTRUCTURE THAT MEANS BUSINESS



- Latvia: integrated in **TEN-T transport core network**
- **1520mm**: rail integrated in all **CIS rail system**;
upcoming **Rail Baltica** project

- Multimodal terminals in **3 ice-free ports** & **7 smaller ports**
- Forestland constantly expanding & the volume of timber in the forest
is increasing **3x more** than the area of forestland



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, prototype development
- Support for industrial research
- **5 Special Economic Zones** offering tax rebates



LEADING MANUFACTURING SECTOR IN LATVIA



70-75%

of forest sector output is exported, indicating the historically high quality of Latvian woodworking products



31.2%

turnover of the total manufacturing



#1

in export among manufacturing sectors



COUNTRY READY FOR ANY CHALLENGES

Our *green gold* together with bright minds show exceptional design thinking and production quality. Wood products made in Latvia can be found in the seats of the car manufacturer 'Porsche' and floors of 'Mercedes-Benz', in tank insulation materials for the largest LNG tankers manufactured by 'Samsung' and 'Hyundai', as well as in many other products of notable companies. Latvian producers are being chosen by world-renowned brands with high standards, and we are ready for new partnerships and challenges.



SKILLED & MULTILINGUAL TALENT POOL



41 K

people employed in forest sector (2021)



2nd

in Europe with **96%** of Latvians speaking at least one foreign language



EDUCATION & SCIENCE HAND IN HAND



17 professional educational institutions & 3 universities

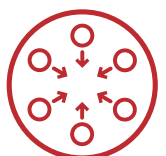


Latvian State Institute of Wood Chemistry
the main centre of wood science in Latvia



Latvian State Forest Research Institute "Silava"
promotes sustainable development of forest sector

HELPING CONNECT WORLDS APART



National resources, infrastructure & technology built to make working easy, talents speaking multiple languages & tech make Latvia a great connecting point.



BUSINESSES USING LATVIA AS PLAYGROUND FOR THEIR IDEAS



storaenso

