

Keeping Close to Investors – Supported by Foreign Ministry Resources



Valsts aģentūra Latvijas Investīciju un attīstības aģentūra
Investment and Development Agency of Latvia

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Director France

www.liaa.gov.lv

OECD POLICY WORKING GROUP ON INVESTMENT CLIMATE, POLICY AND PROMOTION
July 3, 2009, Bodrum, Turkey

Main Activities of LIAA

- Investment Promotion Agency
- Export Promotion Agency
- EU Structural Funds Administrator

Representative offices in 10 countries:
DE, DK, FR, GB, JP, NL, NO, PL, RU, SE

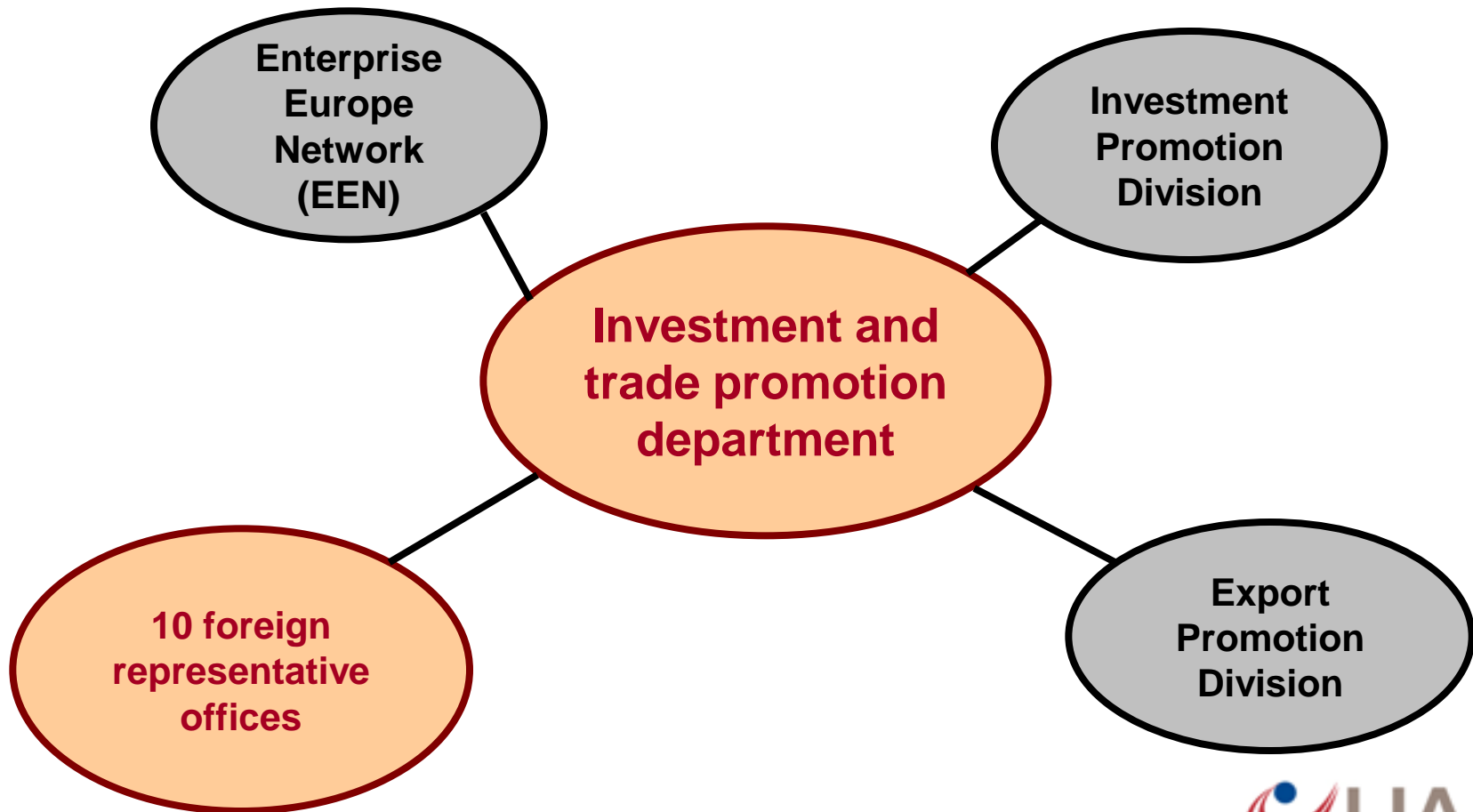


LIAA's Role within Latvian Economy

- 
- An aerial photograph of a city skyline across a wide river. A large, multi-arched bridge spans the river in the foreground. The city buildings are visible in the background under a clear blue sky. The water reflects the bridge and the city.
- To bring long term sustainable investments to Latvia
 - Creation of long term quality work places by attracting new Foreign Direct Investment projects
 - Attraction of export-oriented FDI projects

Structure of Investment and Trade Promotion Department

Biggest department at LIAA - 4 divisions, 56 employees



Investment Promotion Services for Foreign Companies

- Information on economic and market situation, business opportunities and investment incentives in Latvia
- Contacts with Latvian municipalities and business partners
- Identification of best property options
- Assistance with start-up procedures
- Investment project follow-up

What are the unique selling points of Latvia for foreign companies looking to establish operations in the country?

**Tell us more about your project
and we will tell you what USPs Latvia has**



Export Promotion Services for Entrepreneurs

- Information and consultations on external trade
 - Information on foreign markets, export start-up, specific trading demands
 - Search and selection of business partners, databases
 - Financing of export deals, government support instruments
 - National and EU legislation on different aspects of trading
 - International legislation on starting of enterprise, taxation policy, labor law
 - Information on exhibitions etc.
- Support in finding business partners from abroad, promotion of cooperation.
- Export promotion activities abroad and in Latvia
- Informative and educational seminars
- Information and consultation services for foreign companies on potential partners in Latvia
- Organization of visits and meetings with Latvian enterprises

External trade portal- www.exim.lv

The portal is an online database of export-oriented information:

- Profiles of Latvian enterprises and business offers
- Business offers of foreign companies
- Information on events in Latvia and abroad
- Information on trade and economy of Latvia

Companies Proposals Events Market Info About Us

Exim
Latvian Export Import Directory

Latvian Export & Import

Directory

Events Abroad

[ONS 2008](#)
2008-08-26

[LESUREVMASH 2008](#)
2008-09-01

[AMR](#)
2008-09-09

[Business opportunities for the coastal regions - Integrated Applications of Space Technologies](#)
2008-09-09

[XIV IASP World Conference on Science and Technology Parks](#)
2008-09-14

▼ See all

Events in Latvia

[RIGA FOOD 2008](#)
2008-09-03

Welcome

Welcome to the Latvian Export and Import Directory, a database of Latvian exporters and business proposals!

Company search [+ Add New Latvian Company](#) [:: Show All Listed](#)

▼ Detailed search

Proposals database [+ Add Proposal](#) [:: Show All Listed](#)

Sell Buy Cooperation

▼ Detailed search

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LIAA
Latvian Investment and Development Agency



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The Enterprise Europe Network (EEN) in Latvia

Main Objective

“To promote competitiveness of Latvian SMEs in the EU market by providing easily accessible services that support these SMEs and their innovation”

Two partner organizations

- LIAA – EEN coordinator <http://www.een.lv>
- Latvian Technological Center (LTC)



Eiropas biznesa atbalsta tīkls Latvijā

Services of EEN in Latvia

- Information on export promotion, promotion of international business cooperation and explaining of EU policy documents
- Transfer of technology and knowledge
- Promotion of Latvian SMEs participation in the European Commission 7th framework projects



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LIAA web page – www.liaa.gov.lv

The screenshot shows the LIAA website interface. At the top, there is a navigation bar with links: Home, Invest in Latvia, Trade with Latvia, Latvia in Facts, Success Stories, Offices Abroad, and Contacts. Below this is a main content area with a news article titled "Norwegian company BAU-HOW AS chooses Latvia". The article text reads: "Date: 03.06.2009 Today on June 3rd the management of Norwegian company 'BAU-HOW AS' has officially announced its establishment in Latvia. Further in Ventspils BAU-HOW will produce modules for construction of buildings using innovative technology developed and patented by the company. Everything produced in Latvia will be exported." Other news items include "Closer to the Japanese audience" and "M&A (Merger and Acquisition) opportunities".

LV EN RU JP CH

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Latvian Investment and Development Agency
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News
Home / News

Norwegian company BAU-HOW AS chooses Latvia
Date: 03.06.2009
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Closer to the Japanese audience
Date: 14.05.2009
We are pleased to announce that recently the Japanese version of Investment and Development Agency of Latvia (LIAA) [webpage](#) has been launched. All you have to do now is to click on "JP" and browse through it!

M&A (Merger and Acquisition) opportunities
Date: 14.05.2009
Investment and Development Agency of Latvia (LIAA) offers a matchmaking service for potential investors or project partners to find suitable Latvian companies interested in M&A and joint venture opportunities.

Italian producer of road signs moves business to Latvia and plans to lure others as well
Date: 14.05.2009
Eskulilio Martinangeli, head of the company Metalplast, admits – as the product pricing becomes increasingly important in the current economic downturn, more and more Italian manufacturers are considering relocation.

Acquisition opportunity: CNG refuelling equipment manufacturing
A newly established company with patented technology for CNG refuelling equipment is seeking an investor with 1.7 MEUR to develop manufacturing of the product and Baltic wide sales distribution network. Business plan can be provided upon request.

Search
Search all

Latvia

Exim
Latvian Export Import Directory

Latvia
NEWSLETTER
Free and quarterly...
SUBSCRIBE!

LIAA
Customer Service

Information available in 5 languages:
Latvian, English, Russian, Japanese and Chinese



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Network

- 46 diplomatic and consular representative offices in foreign countries, of which 35 embassies
- + other foreign embassies in host country
 - ✓ e.g. I met with Kazakhstan's commercial attaché in Paris to discuss mutual Latvian/Kazakh interest in getting French state railway's support in short sea/rail container shipments to/from central Asian republics
 - ✓ easier to obtain top management participation from potential investor if you organize a meeting as a group of foreign commercial attachés instead of individually

Coordination

- regular weekly tri-lateral meetings between LIAA, Ministry of Economy (LIAA's supervisory ministry) and Ministry of Foreign Affairs

Advantages

- investors will not come to you; you must go to the investors
- prestige («a commercial attaché is nice, but an ambassador is the representative of the chief of state»)
- initial prospecting done in language of target investor



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Who does what?

investment promotion:

foreign representative office

- «one-stop shopping»
- local monitoring of potential investors
- sales
- account management

head office

- « product » development
- monitoring of potential global investors
- marketing & analysis - (best case practices on internet*)
- VIP treatment

export promotion:

foreign representative office

- monitoring
- identification of buyers
- identification of distribution channels, including sales agents
- passive/active participation in negotiations
- account management

head office

- creating awareness of export markets
- training in export « readiness »
- identification of export champions
- marketing & analysis
- developing multi-use country exhibit stands

*http://www.liaa.gov.lv/?object_id=1500§ion=2



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Database development in host country:

- read religiously local business press
- « advertise » the willingness of you and your ambassador to be invited to meet and address the following key players in host countries because they are usually looking for new « content » for their members/constituencies:
 - ✓ chambers of commerce
 - ✓ employer confederations
 - ✓ economic development agencies
 - ✓ Enterprise Europe Network representative offices
 - ✓ local/national politicians
- once in the door with one of these organizations, remain on their « radar screen » by actively participating in their events open to non-members

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When you are small:

- **it's hard to be on the radar screen**
 - **it's almost always a long, slow process**
 - **it's not always successful**
-
- e.g. a large, diversified French group's subsidiary project to participate in Riga PPP tender
 - ✓ project "opened" via an intermediary (business development consultant on retainer by the prospect)
 - ✓ top management completely unfamiliar with Latvia (market size, laws, competition, business culture, language, etc.)
 - ✓ resources mobilized to prove that small Latvia is attractive compared to « reflex » targets such as old, developed EU, US, Japan or BRIC:
 - Ambassador in Paris (two different ones)
 - Mayor of Riga (two different ones)
 - Minister of Economy
 - Minister of Transport
 - Minister of Justice
 - Minister of Regional Development & Local Government
 - nonetheless, top management determined that higher return or lower risk opportunities existed elsewhere

International Recognition



- WAIPA ranked LIAA the best Investment Promotion Agency in CEE and LIAA received the classification:
“World Class Agency”
- WAIPA recognized LIAA’s success in fostering cooperation with FICIL (Foreign Investors’ Council in Latvia) by awarding:
”IPA’s success in policy advocacy”
- IFC, the World Bank and the Multilateral Investment Guarantee Agency ranked LIAA as
7th national investment agency in the world
among 181 agencies in their Global Investment Promotion Benchmarking 2009 report





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