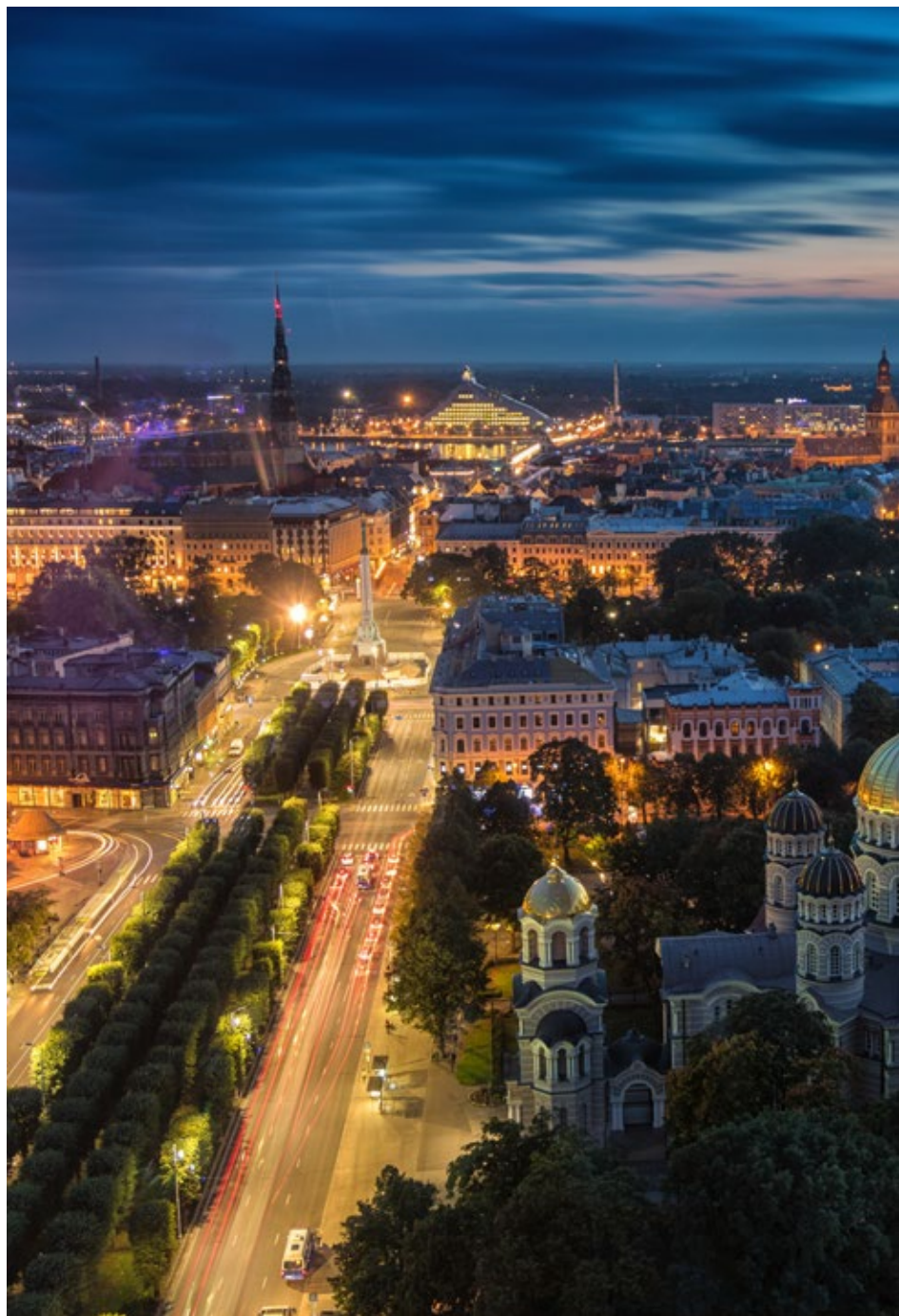


UNLOCK THE POTENTIAL OF RIGA

Why Riga?





Riga is a compact Northern city where everything and everyone is reachable, saving precious time, effort and resources and allowing its 670 thousand inhabitants to enjoy the famous work-life balance. What makes Riga the comfortable place to live, work and study that it is?

International connectivity

20 airlines fly direct to Riga International Airport from over 100 destinations in Europe, Asia and Africa. The city has its own cargo and passenger ports. Work is ongoing on the high-speed Rail Baltica network to connect the Baltic capitals.

Competitive tax system

In 2021 and 2022 Latvia came second among OECD countries in the International Tax Competitiveness Index.

Smooth mobility

Going car-free is easy. A reliable public transport network, growing number of bike lanes and vehicle sharing schemes ease the daily commute. Important developments in Riga's journey to become the first climate-neutral city in the Baltics by 2030.

One of the greenest cities in Europe

There's always a park around the corner but the sea, woods and lakesides aren't far either. Outdoor time is not just for the weekends, no matter the season.

Promising talent pool

Riga's universities ensure a steady stream of talent. In recent years, students flock here from Scandinavia, Central Europe and further afield to study medicine, engineering and other future-relevant disciplines, attesting to the quality of education in Latvia.

Lively entrepreneurial spirit

The local startup ecosystem is thriving. So much so that, in 2021, Latvia landed its first unicorn – the print-on-demand and warehousing company, Printful.

Culture that fuels creativity

Along with the invigorating presence of nature, Riga's culture scene keeps residents energised, inspired and innovating. A vibrant contemporary art scene complements the programs of legendary institutions like the Latvian National Opera.

Beautiful surroundings

Riga doesn't have just one or two picture-perfect streets. Along with the famous Art Nouveau area and UNESCO-listed old town, Riga houses an impressive collection of historical wooden buildings, modernist heritage and contemporary masterpieces.

Booming real estate sector

2021 was a record year for Latvia's real estate sector. The total annual investment volume reached EUR 655 million. 80% was invested in Riga. Of this, retail investments accounted for 51%, followed by offices at 24% and industrial at 13%.

Tried, tested and trusted by many

Hundreds of big names have already chosen Riga. Swisscom, Cognizant, Norwegian, Cabot Corporation, Emergn, Hilton, and Radisson to name just a few. Join us!

Riga Investment and Tourism Agency (LIVE RIGA) is a one-stop-shop for anyone looking to invest in, move to or visit the capital of Latvia. Start with our online tools and resources or reach out to unlock the full potential of Riga!

www.liveriga.com

Investors Benefits

Riga has long been among the largest cities in Northern Europe, with more than 1 million people in its metropolitan area. Perfectly located right on the border of the European Union and CIS, it has grown to be a strategic hub for international businesses.

90% real estate tax reduction

Starting from 2023, more taxpayers will be eligible for up to 90% real estate tax reduction. The reduction will be available for real estate projects in Riga which meet the criteria set by Riga City Council.

The newest categories are as follows:

- ◆ Land for constructing a new office, industrial, or apartment building.
- ◆ Newly built detached houses are classified as almost zero energy buildings.
- ◆ Buildings constructed as part of priority investment projects (the list of these projects is prepared by the Latvian Investment and Development Agency).

Growing market demand

The real estate industry is growing and is not about to stop. The developers have had plenty of opportunities to sell new houses. Buyers have access to state-supported programs and quick access to bank financing, making real estate purchase more attractive.

The office and industrial market also show increased activity. Many forthcoming buildings, scheduled for completion in the upcoming years, already have a low vacancy rate; many tenants have already signed lease agreements in the pre-lease period. This trend will continue in the coming years and, as new buildings are more energy-efficient, many businesses plan to relocate to more unique buildings to reduce costs and improve working conditions.

Emerging market – Attractive yields

Riga has a more attractive yield than the average for other European countries. Investors can expect a higher return on investment [ROI], helped by active support from the local city council. In addition, investors can apply for RE tax reductions and special incentives.

Making an impact

Your success is our success! It does not matter whether your project is big or small; you will impact and better the city of Riga with your contribution. The city can be your playground for creative and extraordinary ideas that can flourish into projects everyone will recognise. Moreover, the city of Riga hosts regionally renowned real estate projects that attract Europe's top architects.

Some of them:

- ◆ The first rooftop sports field in the Baltic states – Preses Nama Kvartāls
- ◆ The best in the Baltics – Origo Shopping Centre
- ◆ The first all-wood office building in the Baltics – The Pine

And many more are to come because, in Riga, actions speak louder than words. The doors of Riga are open to everyone. We take care of our partners, but don't take our word for it, come and see for yourself. Be here, become great, and create something that generations to come will appreciate.

Red carpet service

Even smaller investments are always welcome and noticed by Riga City Council and the media. We value, welcome, and support everyone who contributes to our environment and society.

In Riga, we work hard to find the best solution for everyone and tailor our services to accommodate clients' needs. It is of utmost importance for us to deliver high-quality assistance throughout all the project steps. If needed, all the right people are close at hand and ready to answer all your questions promptly. Should that be a consultant of our agency or mayor of the city, anything is possible. These are only some of the advantages of doing business in a growing country and city. We hope that we can make a difference and improve the progress of your project through our support!



Latvia



Member of:



**13th highest
economic
freedom rate in
European region**

**2nd most competitive
tax system in OECD**

Credit rating for Latvia

D CCC B BB BBB A AA AAA

Credit rating scale

S&P	A+ (stable)	Moody's	A3 (stable)
Fitch	A- (stable)	R&I	A (positive)

Transportation:



Riga port



Railway



International
bus terminal



Biggest city in the Baltic states

32% of Latvian inhabitants
live in Riga



Rail Baltica project
between five EU countries

**Poland, Lithuania, Latvia, Estonia
and indirectly Finland**



4.2%
Unemployment rate

39%

inhabitants have obtained
higher education

95%

inhabitants know at least
one foreign language

54%

at least two foreign
languages



42
universities
and colleges

80%

of students are
studying in Riga

≈10k

foreign
students



**111 companies
per 1000 people
in Riga**

53%

registered companies in Latvia
are in Riga

EUR 9627.26 million

Foreign investment in enterprises in share capital

In equity of companies incorporated in Riga
(87% of total foreign investment in companies incorporated in Latvia)

Active companies by type of activity: Top 10

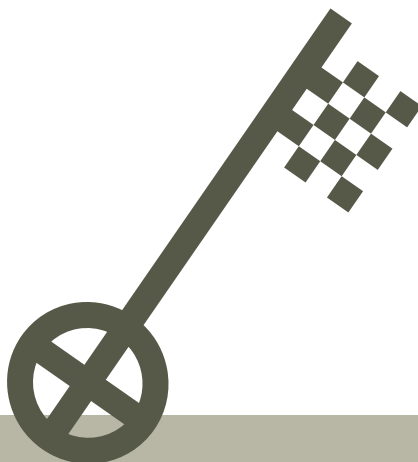
Quantity	Type of activity (by NACE)
4377	Renting and operating of own or leased real estate
1913	Computer programming activities
1895	Business and other management consultancy activities
1783	Accounting, bookkeeping and auditing activities; tax consultancy
1753	Construction of residential and non-residential buildings
1664	Retail sale via mail order houses or via Internet
1527	Freight transport by road
1503	Restaurants and mobile food service activities
1416	Maintenance and repair of motor vehicles
1384	Advertising agencies

Activities with the highest added value: Top 10

Added value, EUR, million	Type of activity (by NACE)
1124.11	Wholesale
812.96	Retail
587.29	Real estate activities
577.36	Computer programming activities
524.00	Electricity, gas, steam and air conditioning supply
426.39	Land transport and transport via pipelines
378.51	Telecommunications
331.14	Warehousing and support activities for transportation
277.74	Manufacture of wood and of products of wood and cork
223.24	Specialised construction activities



Riga has 29 sister cities on five continents, with which it has signed agreements to cooperate in the fields of culture and education, traffic management and urban development, health, tourism, investment, business, environmental protection and more.



Start-up centre

The European Start-up Initiative's survey of company founders shows that the Baltics is one of the most attractive regions for start-ups and that Riga is the 26th most attractive European city for start-ups.

Company founders most often cite the following as advantages of Riga:

75% Cost-effectiveness of doing business

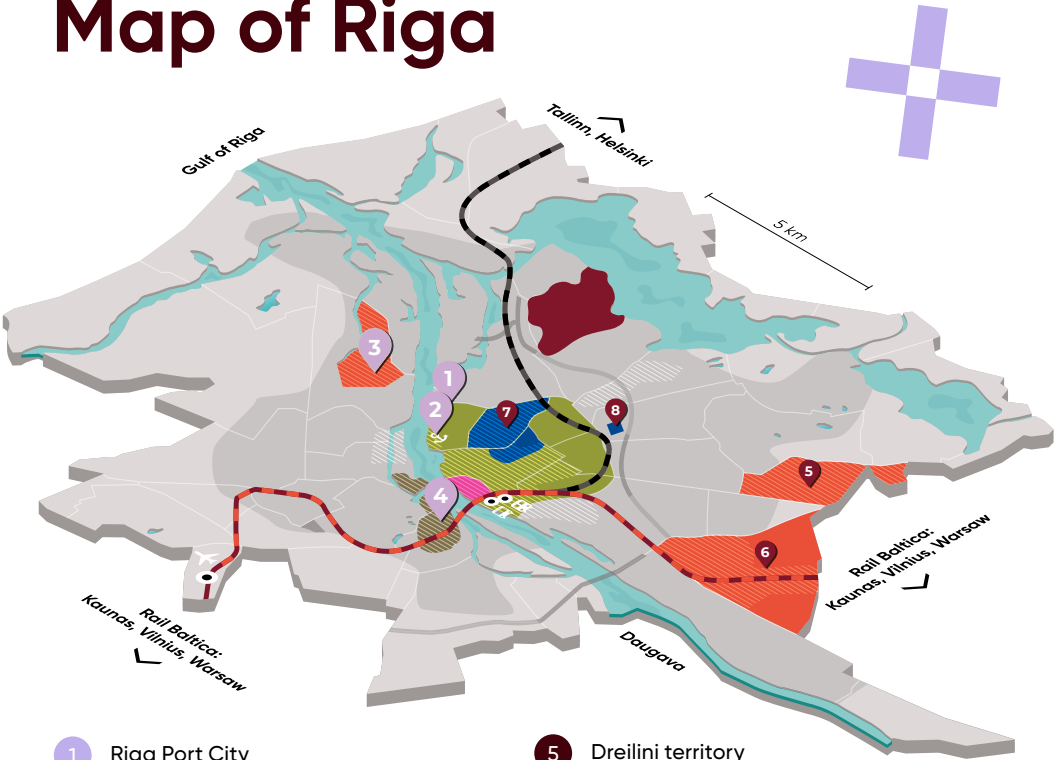
69% Ease of doing business

69% Responsive and helpful ecosystem

56% Availability of talent

38% Availability of funding

Map of Riga



- 1 Riga Port City
- 2 Port of Riga
- 3 Spilve Meadows
- 4 Knowledge Mile

- 5 Dreilini territory
- 6 Šķīrotava territory
- 7 Skanste district
- 8 VEF district

- City centre
- Old town
- Modern business centre
- Education and Innovation Centre
- Recreational zone

- Industrial zone
- New Rail Baltica railway
- Railway
- Priority development areas
- Riga airport

- Riga passenger port
- Bus station
- Railway station

Work in Riga

Work in Riga is a unique solution for job seekers from EU countries, non-EU countries and the Latvian diaspora looking to move to and start work in Riga. The platform provides comprehensive and easily accessible information on all aspects of moving to and starting work in Riga, including administrative processes.

With Work in Riga, job seekers can save time and effort in their job search and move to Riga.

Find out more

www.liveriga.com/en/work-in-riga

The platform covers topics such as

- ◆ how to relocate
- ◆ available jobs
- ◆ being an employer
- ◆ living in Riga
- ◆ discovering Riga



Join Work in Riga today
and simplify your job search
or hiring process!



Top events in Riga 2023

What a year ahead of us! The agenda for 2023 in Riga looks promising, with a blend of significant cultural events, international sports competitions and loud festivals!

Here are some highlights you should mark in your calendars for the next visit to Riga!

[More info](#)



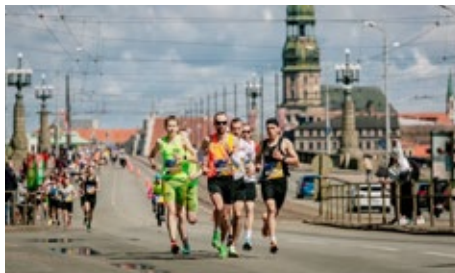
**Rimi Riga
marathon 2023**
06 MAY - 07 MAY

The Rimi Riga Marathon offers a great opportunity for first-time visitors to get to know Riga, one of the most beautiful cities in the Baltics. There are several distances to choose from, including the marathon, half-marathon, 10km, 5km, and mile.



**Positivus
Festival 2023**
14 JUL - 16 JUL

Positivus is an annual music festival in Latvia that offers an unforgettable experience to its visitors. With a wide array of amazing performers, plentiful entertainment options and a lively atmosphere, the festival has won the honorable Best Festival in Europe award, surpassing such greats as Roch Werchter, Roskilde and Benicassim of Spain. The Festival Guide (UK) notes that the Positivus Festival stands out with a special charm that no other event can match.



**World Athletics Road
Running Championships**
30 SEP - 01 OCT

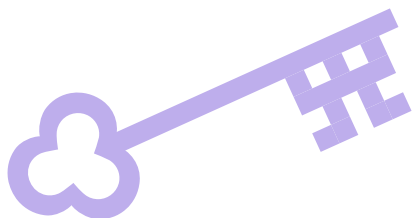
The inaugural World Athletics Road Running Championships, will be the most significant public sporting and athletics event in the history of the Baltic countries. This unique global running festival, which will crown the world mile, 5km and half marathon champions, will see tens of thousands of amateur runners from at least 100 countries competing alongside elite runners. Recreational runners who are ready for a challenge are invited to register for any of the official mass races of the World Championships in Riga and earn a unique medal.



2023 IIHF Ice Hockey World Championship

12 MAY – 28 MAY

The IIHF World Hockey Championship 2023 will take place in Riga (Latvia) and Tampere (Finland), in the period from May 12 to May 28, 2023.



Riga Opera Festival 2023

09 JUN – 21 JUN

The Riga Opera Festival 2023 is the perfect opportunity to experience Latvian opera. Since its inception in 1998, the Riga Opera Festival has showcased some of the most beloved and renowned operas from around the globe. This year, the line-up of operatic and ballet performances includes an array of both traditional and modern pieces from some of the world's most acclaimed composers. With skilled musicians, talented singers and breathtaking ballet performances, the Riga Opera Festival 2023 promises to be an unforgettable experience.



Riga International Film Festival (RIGA IFF)

12 OCT – 22 OCT

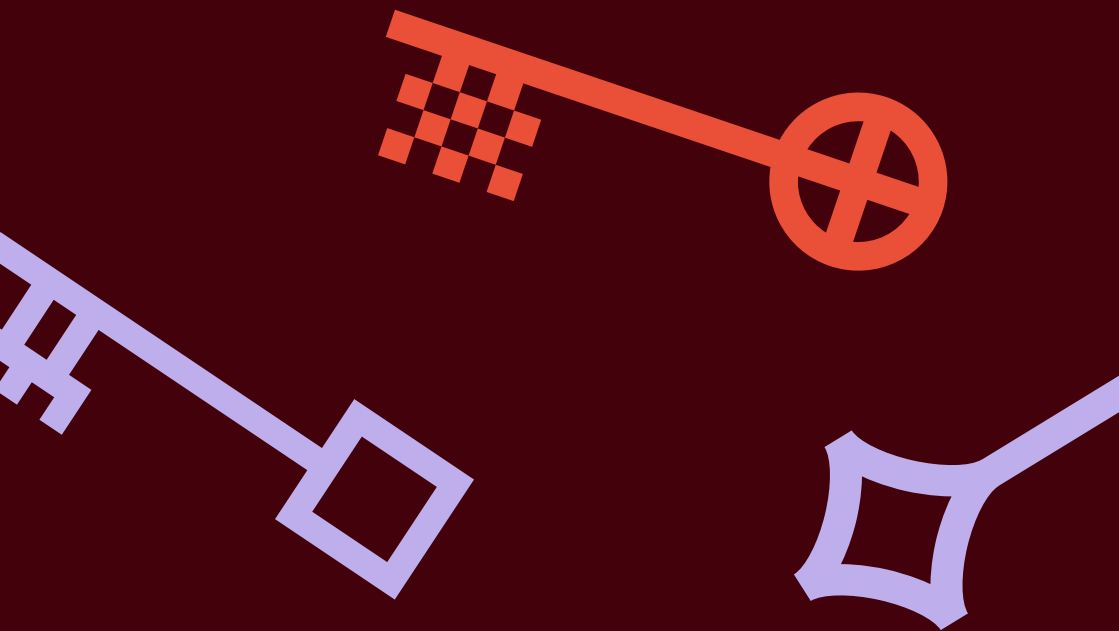
The festival cultivates a diverse and high-quality cinematic experience, offering carefully selected highlights from the world's major film festivals as well as premieres of local films in more than 100 live and online screenings across Latvia.



Riga Christmas Market

03 DEC – 01 JAN

Weeks before Christmas are a particularly lovely time to be in Riga. In a traditional Christmas market, which will begin on the first Sunday of Advent, mulled wine becomes the drink of choice as the aromas of cinnamon, ginger, and roasted almonds fill the air. This year, the Riga Christmas market will be even more amazing than ever.



invest@riga.lv
www.LiveRiga.com

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