



FOREIGN INVESTORS
COUNCIL IN LATVIA

BUILDING TRUST!

WE MEET FOR THE 22ND TIME AT THE HIGH COUNCIL MEETING
OF FOREIGN INVESTORS' COUNCIL IN LATVIA

RIGA, LATVIA
7 JUNE, 2018

CORPORATE MEMBERS:

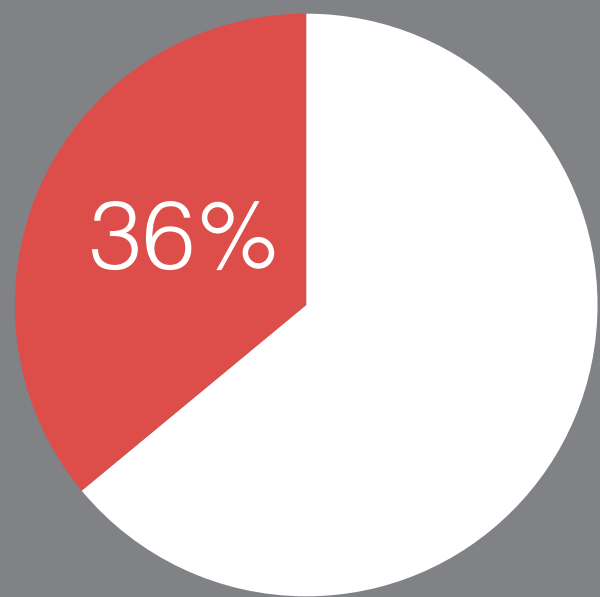
ASSOCIATE MEMBERS:



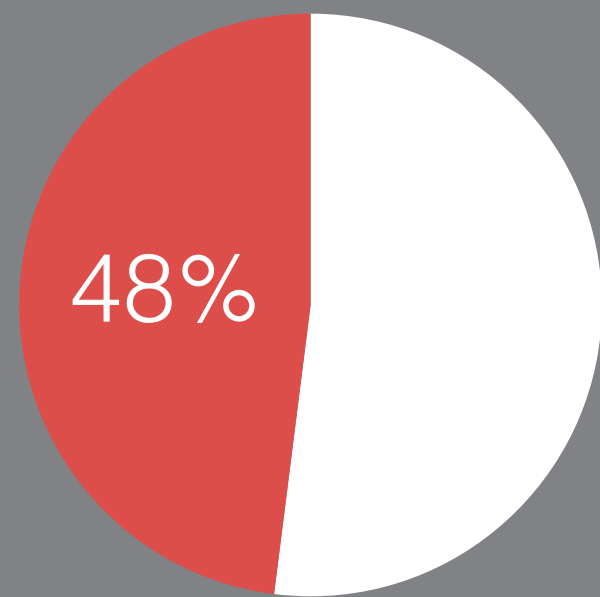
THE NUMBER OF
COMPANIES ABOVE
145K EUR TURNOVER
AND 50% FOREIGN
CAPITAL (MAJORITY)

4423

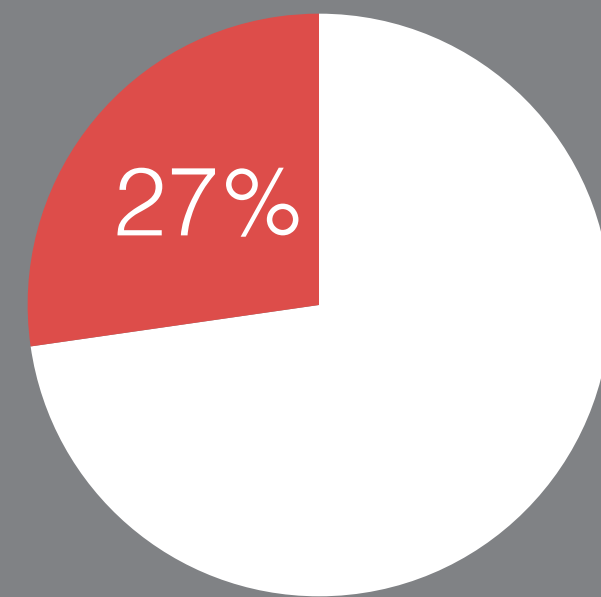
OR **1/5** OF TOTAL NUMBER OF COMPANIES IN
LATVIA



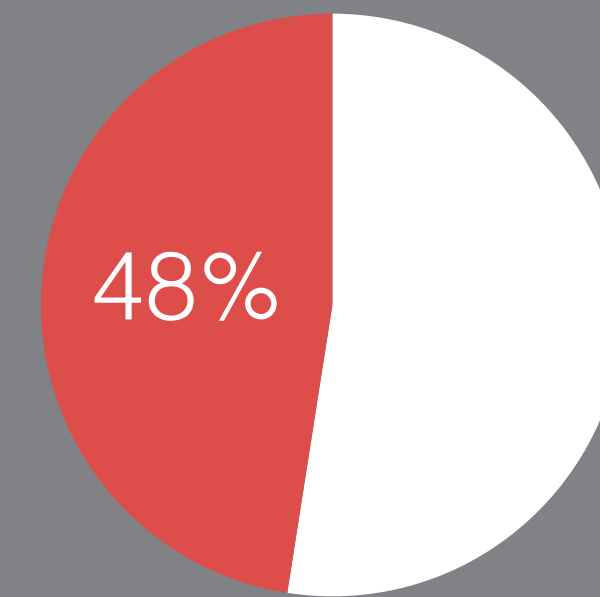
OF TOTAL SOCIAL TAX



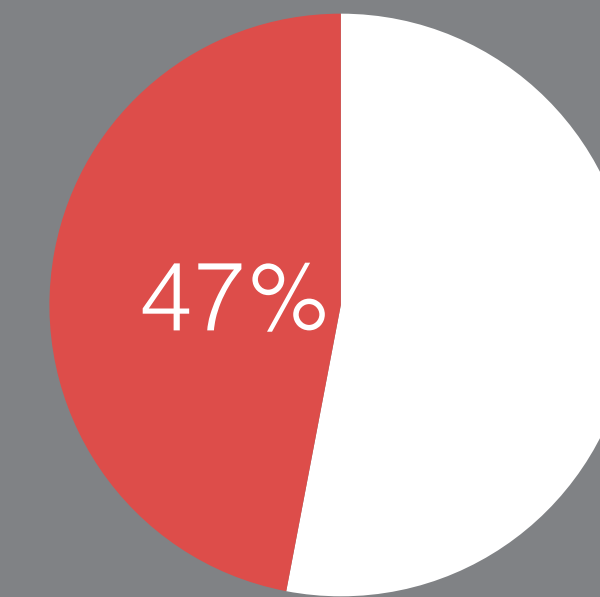
OF TOTAL TAXES PAID



OF TOTAL WORKFORCE

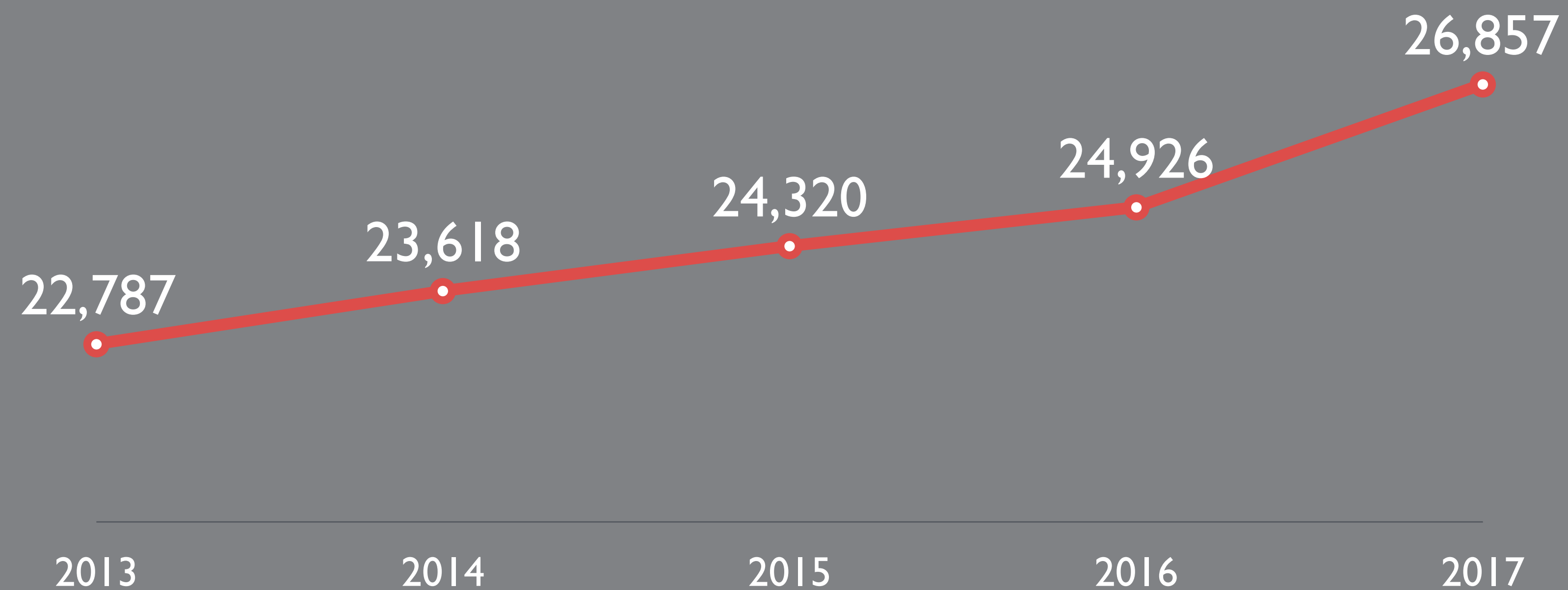


OF TOTAL TURNOVER

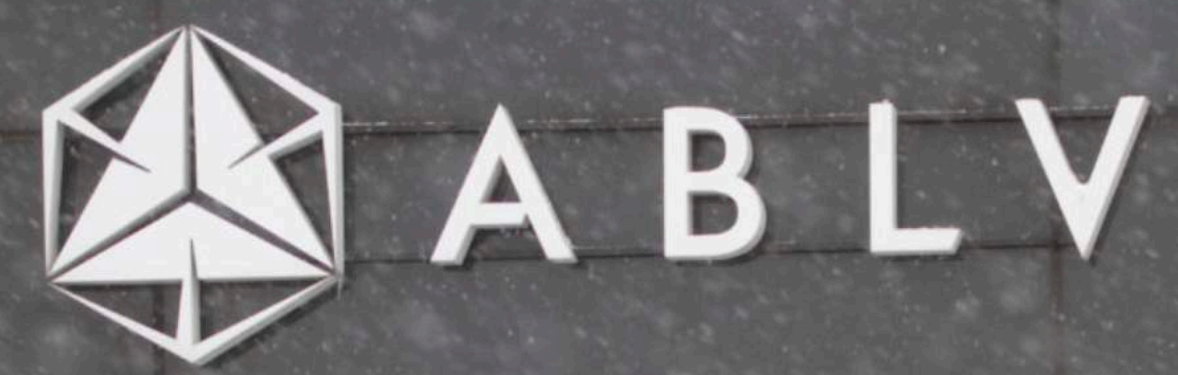


OF TOTAL PROFIT

GDP OF LATVIA (MILLION EUR)



LATEST: Leading 5Star MEP vows to protect UK from Brexit ‘punishment’ 🐦



Latvia-sized hole in European banking supervision

The EU’s watchdogs didn’t foresee the collapse of a Latvian lender from money-laundering allegations.

By **FIONA MAXWELL AND BJARKE SMITH-MEYER** | 2/26/18, 7:01 PM CET | Updated 2/28/18, 7:31 PM CET

The ABLV Bank central offices in Riga | Valda Kalnina/EFE via EPA


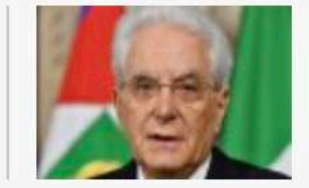
f
🐦
in
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📎

A scandal on the EU’s periphery just threw up an unexpected challenge to the bloc’s efforts to create a safer banking union.

Latvia’s ABLV Bank **collapsed** Saturday from a problem EU watchdogs had not seen coming — money

SUBSCRIBE NOW

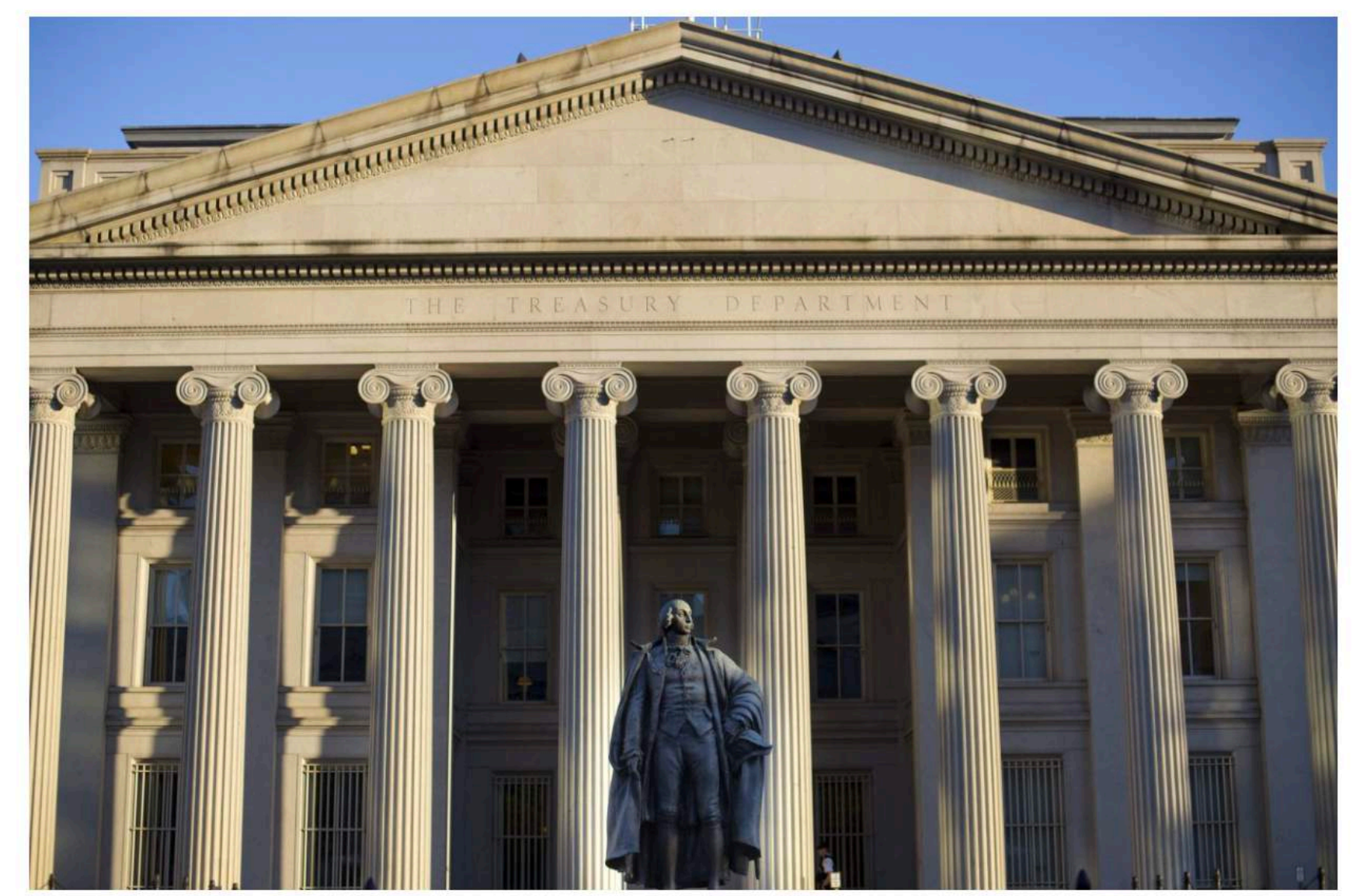
SIGN IN

<

 As Global Growth Loses Steam, U.S. Investors Find There’s No Place ...
 
 Italian Political Crisis Roils Markets
 >

MARKETS

Treasury Department to Block Latvia’s ABLV Bank From U.S. Markets

The U.S. alleges the bank has been laundering money and handling billions of dollars in illicit funds, including for entities tied to North Korea



The Treasury Department building in Washington. PHOTO: PABLO MARTINEZ MONSIVAIS/ASSOCIATED PRESS

BUILDING TRUST!

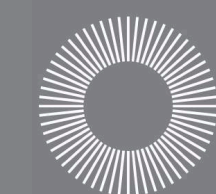
WHY

DO

POSITIVE
IMPACT

VISION AND
LEADERSHIP

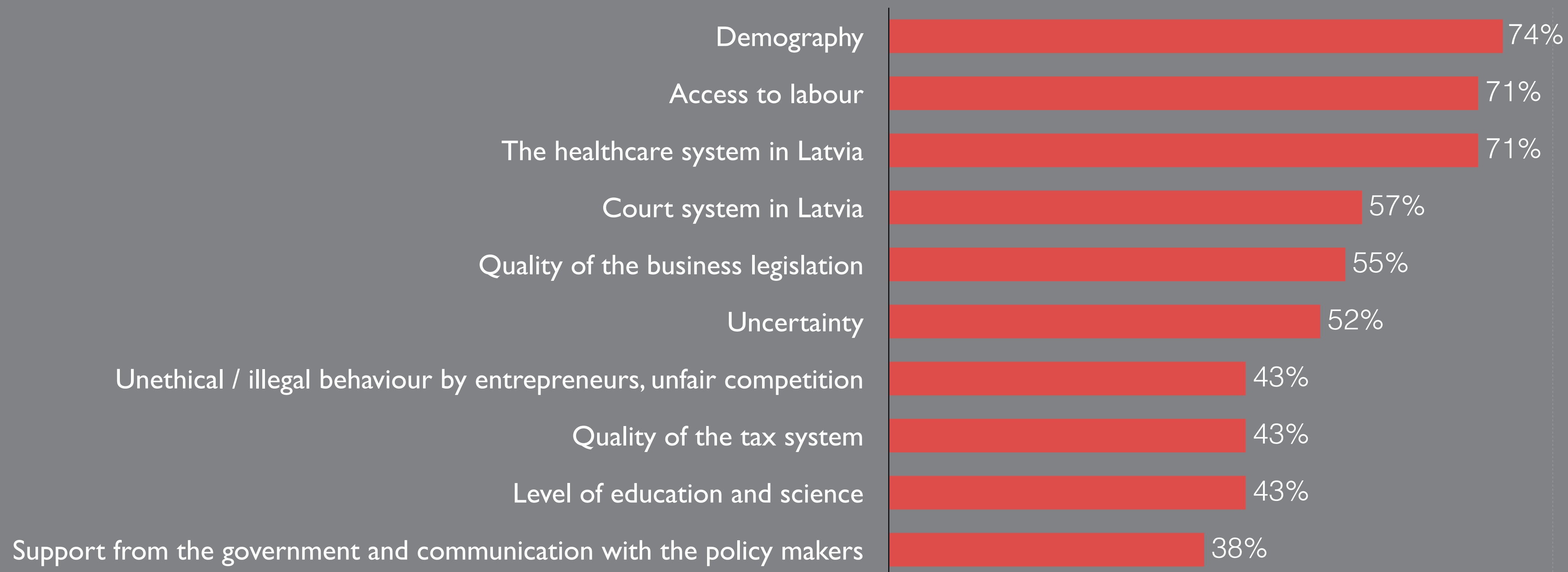
PERSONAL
INVOLVEMENT



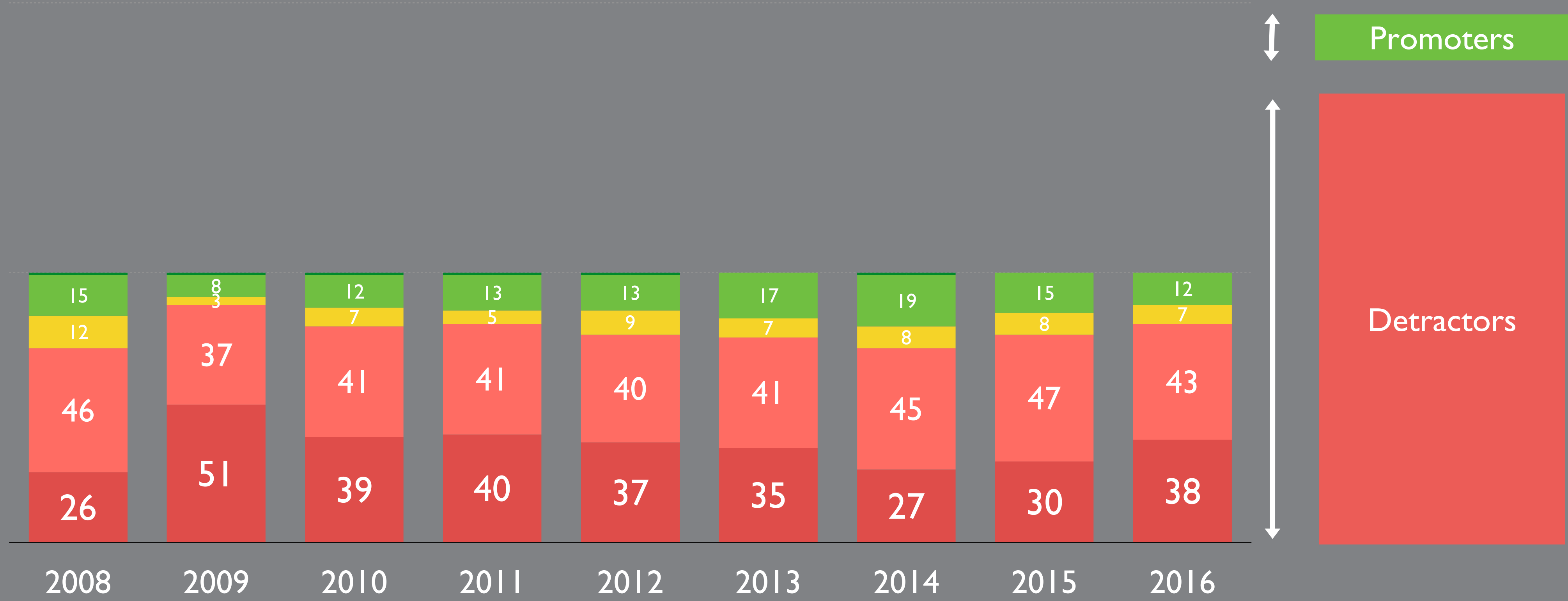
57%

ARE READY TO
CONTINUE
FURTHER
INVESTMENT

FOREIGN INVESTORS' ASSESSMENT OF THE PROGRESS OVER THE PAST 12 MONTHS. PERCENTAGE OF THOSE WHO ANSWERED THEY HAVE SEEN NO IMPROVEMENTS.



WHEN GOVERNMENT OF LATVIA INFORMS YOU OF THE LATEST EVENTS, ECONOMIC SITUATION AND OTHER TOPICS HOW LIKELY ARE YOU TO BELIEVE THEM?



BUILDING TRUST!

WHY

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LEADERSHIP

PERSONAL
INVOLVEMENT





TAX REFORM

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SMART GOALS



EFFECT OF TAXATION ON
INCENTIVES TO INVEST TO
IMPROVE TO 4,5 AND
TIME FOR TAX COMPLIANCE
DECREASED BY 20%



SHADOW
ECONOMY NO
MORE THAN 15%



TAX AUTHORITY IS THE
TOP3 OF MOST TRUSTED
INSTITUTIONS

SMART GOALS



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ECONOMIC CRIME

SMART GOALS



“FAST TRACK” FOR
WHITE COLLAR
CRIMES - 3 YEARS



DEDICATED FUNDING
FOR PRIVATE EXPERTS
INVOLVEMENT



DUE TO HIGHER
AWARENESS, BUILDING
TRUST IN GENERAL
PUBLIC

SMART GOALS



“FAST TRACK” FOR
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DEDICATED FUNDING
FOR PRIVATE EXPERTS
INVOLVEMENT



DUE TO HIGHER
AWARENESS, BUILDING
TRUST IN GENERAL
PUBLIC



TRANSPORT AND LOGISTICS



SMART GOALS



LATVIA RANKING ON
GLOBAL LOGISTICAL
INDEX - 33TH PLACE



“ONE STOP”
E-DOCUMENTATION
ONLINE



ALL INFRASTRUCTURE
TENDERS IN EXCESS OF
100,000 EUR EXECUTED
IN BOTH LATVIAN AND
ENGLISH



CARGO FROM CHINA
AT LEAST 20% OF
TOTAL CARGO
TURNOVER IN LATVIA

SMART GOALS



LATVIA RANKING ON
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INDEX - 33TH PLACE



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ENERGY AND CIRCULAR ECONOMY

SMART GOALS



LANDFILLING IS NO LONGER THE BASELINE FOR WASTE MANAGEMENT. MATERIAL FLOW REDUCED BY 40%



THE INTEGRATED NATIONAL ENERGY AND CLIMATE PLAN IS PREPARED AND CONSULTED WITH THE STAKEHOLDERS BEFORE JANUARY 1, 2018



REGULATOR AS A FRAMEWORK SETTER

SMART GOALS



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REGULATOR AS A FRAMEWORK SETTER



EDUCATION

SMART GOALS



BY 2020 A NEW LAW FOR HEI
“AUGSTSKOLU LIKUMS” -
INTERNATIONALLY RECOGNIZED,
LESS REGULATED, QUALITY-
ORIENTED, STUDENT-CENTERED



THE LARGEST LATVIAN
UNIVERSITIES WILL IMPROVE
THEIR STANDINGS IN THE
INTERNATIONAL RANKINGS
BY 50%



ALL SCHOOLS OUTSIDE RIGA WILL
REACH IN PISA EXAMS THE SAME
LEVEL THAN RIGA'S SCHOOLS;
MATCH THE OECD AVERAGE (495)
AS A CONDITION FOR
CONTINUITY BY 2020.

SMART GOALS



BY 2020 A NEW LAW FOR HEI
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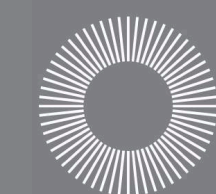
WHY

DO

POSITIVE
IMPACT

VISION AND
LEADERSHIP

PERSONAL
INVOLVEMENT



OUR RECOMMENDATIONS



PROMOTING
DIGITAL
ECONOMY



COMBATING
ECONOMIC CRIME



ADDRESSING
LABOUR
ISSUES



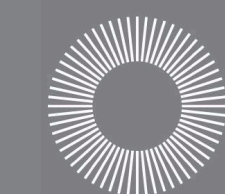
INVESTMENT
PROTECTION



CIRCULAR ECONOMY:
ENERGY AND WASTE
MANAGEMENT



HIGHER
EDUCATION





STRATEGY



COOPERATION



COMBATING
ECONOMIC
CRIME



FUNDING



FRAMEWORK

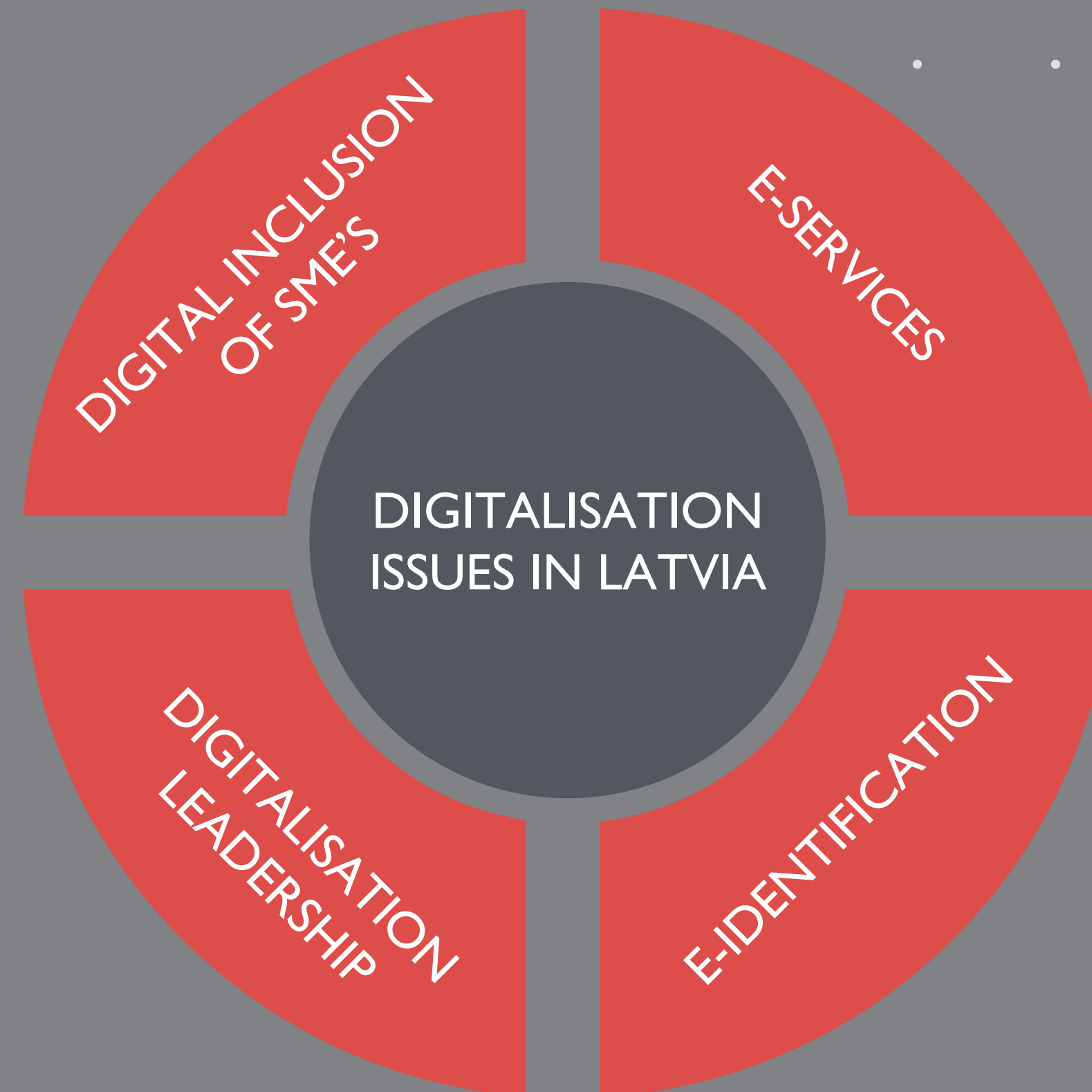


FOREIGN INVESTORS
COUNCIL IN LATVIA

PROMOTING DIGITAL ECONOMY

SME'S DON'T HAVE PROPER ACCESS TO E-SERVICES, EFFECTIVE USE OF IT

RESPONSIBILITY ABOUT IT IS SPREAD AMONG DIFFERENT MINISTRIES, NOT COORDINATED WELL AND LACKS LEADERSHIP



E-SERVICES ARE BUILT FROM GOVERNMENT PERSPECTIVE AND ARE NOT IN-LINE WITH PROCESSES FROM BUSINESS PERSPECTIVE

CLEAR, SIMPLE, USABLE E-IDENTIFICATION IS NOT IN PLACE

FICIL SEES THE POTENTIAL FOR LATVIA TO BE AMONG THE LEADING EU MEMBER STATES



WITH DIGITALLY
LITERATE PEOPLE
AND SMES



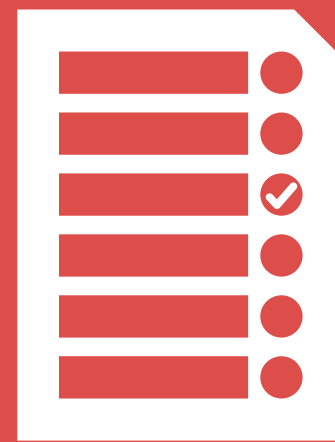
WHERE INNOVATIVE
BUSINESS MODELS ARE
ENCOURAGED



WHERE GOVERNMENT-
TO-BUSINESS (G2B)
INTERACTIONS ARE
EFFECTIVE

THESE ISSUES REQUIRE

SYSTEMATIC APPROACH



CLEAR DIGITAL AGENDA
FOR LATVIA FOR THE
NEXT 5 YEARS



ADDRESSING
KEY OBJECTIVES



QUANTITATIVE AS WELL AS
QUALITATIVE KPIS TO MEASURE
THEIR ACHIEVEMENT

THE OBJECTIVES MUST GO BEYOND 'HYGIENIC' NEEDS OF PUBLIC AUTHORITIES AND BRING
BUSINESS IN LATVIA ON THE NEW LEVEL OF DIGITAL TECHNOLOGIES!

BUILDING TRUST!

WHY

DO

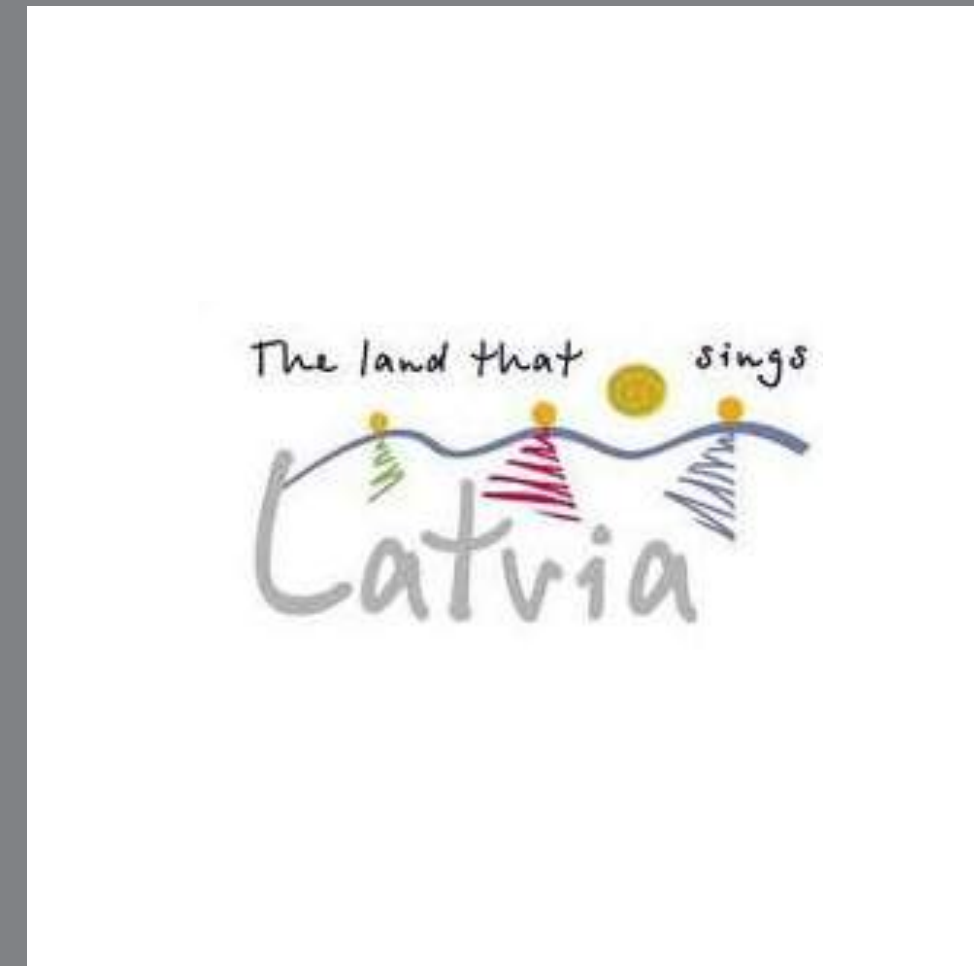
POSITIVE
IMPACT

VISION AND
LEADERSHIP

PERSONAL
INVOLVEMENT



ONE COUNTRY, MANY VISIONS





OUR VISION - SMART NATION



SMART HUMAN
CAPITAL



OPEN, INCLUSIVE,
AGILE, CREATIVE AND
PEOPLE CENTRIC



FOCUS ON VALUE
ADDED & INNOVATION



SUSTAINABLE GROWTH
AND DEVELOPMENT



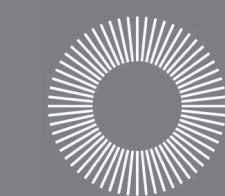
HIGH STANDARDS AND
VALUES, TRUSTWORTHY



DIGITAL
INFRASTRUCTURE



RESOURCES ALLOCATED
ACCORDING TO THE
VISION AND GOALS



FOREIGN INVESTORS
COUNCIL IN LATVIA

BUILDING TRUST!

WHY

DO

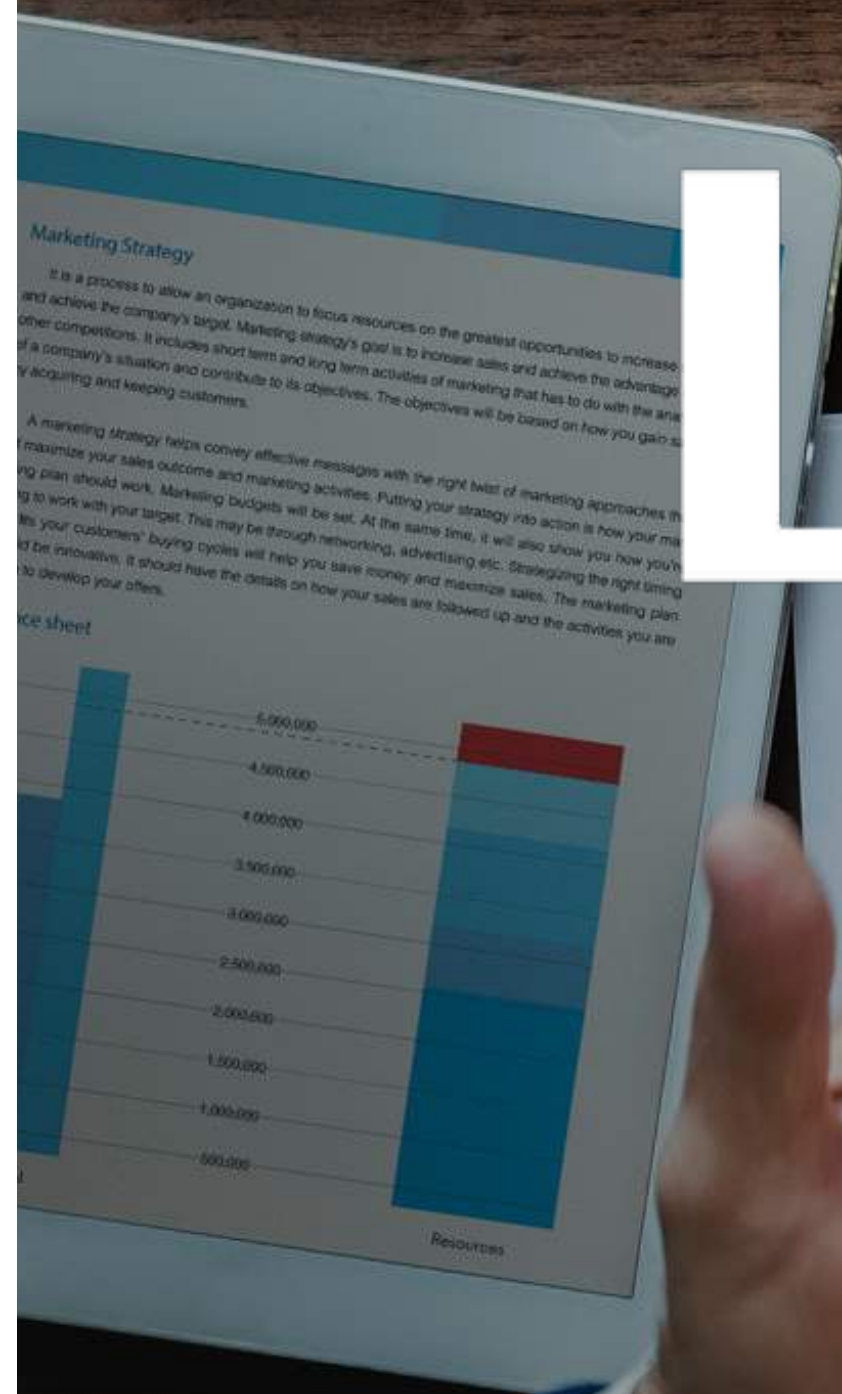
POSITIVE
IMPACT

VISION AND
LEADERSHIP

PERSONAL
INVOLVEMENT



Latvija 100



Business Company

Bill to: [Company Name], [Address], [City], [Country]

Invoice No: 1234

No.	Description	Quantity	Amount
1	Product A01	248.53	855.75
2	Product A02	594.67	452.74
3	Product B01	356.40	400.00
4	Product B02	456.00	456.00
Subtotal			4500.45
Tax			6.78%
Total			740.67
Grand Total			5241.12

According to sales from 2013 - 2016

%Growth
-11%
+37%
+42%
+78%
+18%

Product	2015	2016
Product A01	108,287	108,287
Product A02	91,938	91,938
Product A03	125,819	125,819
Product B01	278,161	278,161
Product B02	11,827	11,827
Total	4,567,284	4,567,284

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FOREIGN INVESTORS
COUNCIL IN LATVIA

THANK YOU!