



Attracting foreign direct investments in Latvia for the Ministry of Economics

The Commission supported Latvia's efforts to proactively attract foreign direct investment and improve the regulatory framework.



Context

Foreign direct investments (FDI) help **improve competitiveness and productivity**, and **help create jobs**.

Latvia's ability to attract FDI is hampered by its **low capacity to proactively mobilise foreign investment**, the **duplication of functions**, and **inadequate exchanges of information** between the public and the private sector.

Support to be delivered

The support aimed to review and optimise processes and provide training. It consisted of:

- **mapping the rules of FDI** and the investor's journey in Latvia, with **recommendations** to better target investors; and
- **training and tools** to optimise the system for attracting investors in priority sectors.

Results achieved

The support from the Commission's SRSS delivered the following results:

- **clarified roles and responsibilities** between the Ministry of Economics and the Latvian Investment Agency in proactively attracting of FDI; and
- **improved Latvia's administrative capacity** to attract foreign investors in priority sectors.

And is expected to have the following impact:

- **optimisation of the institutional and procedural rules, making it easier to attract FDI.**