



The Ministry of Economics of  
the Republic of Latvia

# SMART TOOLS FOR QUICK AND EASY BUSINESS START- UP IN EUROPE



# STARTUP LAW

- ✓ Social tax relief
- ✓ 45% co-financing of highly qualified employees
- A startup may apply for support repeatedly. The period of support can't exceed 5 years in total
- A startup may apply employees for both benefit scenarios with one application

# STARTUP VISA

- A temporary residence permit offered to all non-EU startup founders who are willing to come and kick-off their startup ideas in Latvia
- Main criteria – an inovatiive startup idea
- Issued for a maximum of 3 years
- Up to 5 founders in a team + family

## THE STRATEGY OF STARTUP ECOSYSTEM DEVELOPMENT

- promote investment attraction in start-up companies by 300 million EUR
- increase the number of employees in startups by 1500



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RIGA TECHNICAL  
UNIVERSITY



LATVIAN PRIVATE EQUITY  
AND VENTURE CAPITAL  
ASSOCIATION

## MEMORANDUM OF COOPERATION SIGNED ON SEPTEMBER 7, 2022 BETWEEN

Ministry of Economy, Latvian Investment and Development Agency, Altum Companies, Latvian Startup Association, TechChill, TechHub, Riga Technical University, Latvian Private and Venture Capital Association, Latvian Business Angel Network



# PROJECT ACTIVITIES

- Development and adoption of regulations for support programs of the Cabinet of Ministers
- Ensuring the availability of common information
- Creating cooperation



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