



SWEDISH CHAMBER
OF COMMERCE IN LATVIA



Linda Freimane

Chairperson of the Board of the Swedish Chamber of Commerce in Latvia
Owner of B & More SIA

Only a few hundred kilometers separate Sweden from Latvia, and it takes just about an hour to travel between our capitals. We belong to the same part of Europe, to the same climate zone and the same historical space. This has enabled the formation of a natural bond and curiosity between our countries, which serves as an excellent foundation for business development and cooperation.

Sweden remains the biggest foreign investor in Latvia, and numerous Swedish companies have established their businesses here. In return, a growing number of companies from Latvia are seeking partners and opportunities for growth in Sweden. The Swedish Chamber of Commerce in Latvia (SCCL) positions itself in the middle of these crossroads, acting as a supporter, facilitator, and networker between enterprises that are operating across the Baltic Sea. Our aim is to create a meaningful and relevant platform that would assist our members in achieving their business goals, and assist their work towards greater social responsibility and sustainability.

Our activities are geared both towards industry-specific topics of interest, as well as broader networking and trust-building. Our purpose lies in assisting you to find and connect with like-minded people who, with their experience and expertise, can guide you forward. In doing so, we position Swedish values – democracy, social justice, equality, and sustainability for our planet – at the core of all of our activities.

We work towards making our voice heard in every opportunity to advocate and improve the business and investment climate in Latvia.

Welcome to the Swedish Chamber of Commerce in Latvia!

History of the SCCL

On June 30, 1933 a group of businessmen active in Riga founded the Swedish Chamber of Commerce in Riga with the support of the Royal Swedish Legation. The Chamber had its office in Lielā Pils iela 23. For a long time the Chamber was chaired by Consul Willem Endel, a Dutch citizen, who i.a. was very active in ensuring that Swedish companies received the commission to construct the Kegums Hydro Power Station, the biggest interwar project in the Baltic countries. The Chamber also played an important role in assisting with the functioning of the bilateral clearing agreement between Sweden and Latvia. After the Soviet annexation, the Chamber moved its activities to Sweden and was soon after dissolved.

After the reinstatement of Latvian independence, the Swedish Chamber of Commerce in Latvia was resurrected on June 19, 1996 by a number of Swedish and Swedish - Latvian businessmen and with the support of the Swedish Embassy. The Chairpersons from 1996 - 2020 were Jānis Grīns (Korsnäs), Monty Åkesson (EY), Sven Åke Brink (Volvo Truck), Michael Johansson (Skanska - Rimi Real Estate), Gunnar Ljungdahl (SSE Riga), Thomas Hellström (DHL), Kim Leandersson (Cognizant). Initially the Chamber was very much a networking center for Swedish and Latvian business groups, but the organization's ambitions grew to include promoting business. One important step taken was the initiation of the Foreign Investors' Council in Latvia.





About the SCCL

- an independent, non-profit member organization
- established on June 19, 1996
- one of the largest foreign chambers in Latvia with more than 100 members
- unites individuals and corporations representing Swedish and European companies
- member of Swedish Chambers International/SCI and Foreign Investors Council in Latvia /FICIL

SCCL mission

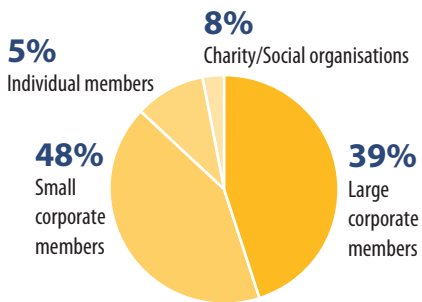
- to strengthen cooperation between Sweden and Latvia
- to serve as a social and business network for Swedish and Latvian entrepreneurs
- to encourage and expand trade and investment between Sweden and Latvia
- to promote the interests of its Members by offering various seminars, briefings and meetings

Activities organised by the SCCL

- Business oriented webinars, seminars, briefings, luncheons, breakfasts and presentations
- The Nordic Baltic Business Forum | Green Deal
- Female Focus business networking events
- Visits to Latvian regions
- Trade missions to Sweden
- Industry focused workshops and round table discussions
- Swedish events like the Crayfish party and Christmas dinner

Key annual figures

SCCL Member Distribution
by Membership Type



100+
Members



30
Events

1200
People engaged



The benefits of SCCL membership

Membership incentives

Exclusive business network

Our members get direct access to decision-makers and stakeholders through speaker luncheons, webinars, breakfast meetings and seminars featuring locally, Swedish and internationally renowned speakers and top officials.

Branding opportunities

The SCCL offers the possibility to host and/or sponsor events in cooperation with the Chamber. You can also use one of the many marketing tools that the Chamber offers to market your company to a unique and extensive Swedish - Latvian target group.

Employee benefits

The SCCL offers all staff of member companies the opportunity to participate in a number of webinars, seminars, briefings, luncheons, breakfasts, presentations and social events. It is a great opportunity to thank your employees by offering them the chance to join our educational, as well as fun events.

Business services and matchmaking

Members gain access to a contact list of Swedish and Latvian companies. In cooperation with our partners, we offer matchmaking and market analysis.

Incentives and offers

All members are entitled to take advantage of discounted offers on products and services provided by our member companies.

Lobbying opportunities

The Chamber acts in the interests of its members in relation to Latvian authorities both independently and in its capacity as a member of the Foreign Investors' Council in Latvia (FICIL).

International partnership

The SCCL in Latvia is a proud member of the Swedish Chamber of Commerce in Stockholm, therefore our members have the opportunity to attend events and meet members of 11 regional Chambers in Sweden, as well as the Swedish Chambers in Estonia and Lithuania.

Become a member

Companies and individuals of all nationalities who have an interest in pursuing the objectives of the SCCL and who wish to participate in its activities can join. Being a Member is an effective way to establish new business contacts, build networks and stay informed about issues in Latvian-Swedish business environment.

[APPLY HERE](#)



Member testimonials



The SSC community in Latvia brings together passionate business professionals with the aim of creating a more sustainable business environment. This ambition closely mirrors the mission of ERDA Group, therefore we are eager to contribute our time and knowledge for achieving our common goal! I believe that together we can make Latvia a better country for work.

Pārsla Baško

Business Partner, ERDA Group / Co-founder, UpMatched



Our partnership with the Swedish Chamber of Commerce of Latvia is an important part of our long-term strategy in the Baltics. The platform provided by the SCCL helps us connect and engage with organizations and potential new and valuable business partners. The reputation and network of the SCCL is an asset for us a member company.

Johan Edelman

Trade Director, Stena Line / Managing Director, SIA Stena Line



We are proud to be a member of the Swedish Chamber of Commerce in Latvia. SCCL is a unique platform that has proven indispensable in reaching new business contacts, building stronger networks and promoting the values of Swedish corporate culture. Moreover, it is a source of information on latest business opportunities, news and innovation among the Swedish - Latvian community.

Zane Beķere

Board Member, AS AJ Produkti



We have developed a long-time partnership with Swedish Chamber of Commerce in Latvia. It is a place where business meets chances for development, competition and knowledge enhancement. Their events provide a great opportunity for meeting like-minded people from different business sectors.

Ivars Grunte

Managing Partner, TGS Baltic



Cabonline Group is a leading taxi company, owning several taxi brands across the Nordic region. We entered the Baltic market back in 2005 and currently we operate 3 call centers in Latvia. We are happy to be part of such a reputable and esteemed organization as the SCCL. It is a great platform that has allowed us to be up-to-date with the latest business developments and opportunities.

Evita Ķezbere,

Managing Director, Cabonline Customer Service Latvia SIA



The Stockholm School of Economics of Riga has been a member for a very long time and we especially appreciate high-level networking events that are organized for its members. If you want to meet representatives of the Swedish and Swedish-related companies in Latvia at one place - then the Chamber provides this opportunity!

Anders Paalzow

President & Rector, Stockholm School of Economics in Riga



H.E. Karin Höglund

Ambassador of Sweden to Latvia

I have the honor and pleasure of serving as Sweden's ambassador to Latvia from September of 2020. My mission is, simply put, to deepen and broaden the already excellent bilateral relations that exist between Sweden and Latvia since many years.

Sweden and Latvia are like-minded in many areas, not least on trade related issues, both being strong advocates of free trade, multilateralism, and a well-functioning European inner market. The Nordic-Baltic region has the potential to be one of the most integrated, connected, and sustainable parts of the world. Sweden and Latvia are working together, both bilaterally and in the European Union in fighting climate change, in developing green and sustainable energy solutions, and in leading the digital transformation. Together we are working for a strong EU in a peaceful world, promoting our shared values of human rights, democracy, rule of law and freedom.

Both our countries are export-oriented and our companies – as reflected in the Chamber's membership – represent some of the most highly regarded and well-managed businesses in the region. They all play a key role in strengthening our long-lasting trade relations as well as the investment ties between Sweden and Latvia. In addition, I believe the increasing focus of both Swedish and Latvian companies on innovation, sustainability, equality and diversity will contribute to the development of even better future-oriented solutions and the strengthening of global competitiveness. In this context, I am convinced that the SCCL can play a key role as a focal point for economic discussions and business support, as well as for social activities to extend business networks.



LATVIA – HEART OF THE NEW NORDICS

Population



1.934 million

Capital city



Riga

Main trade partners



EU and Russia

Currency



euro
(since 2014)

- **Other major cities:** Daugavpils, Liepāja, Jelgava, Jūrmala, Ventspils, Rēzekne, Valmiera, Jēkabpils
- **International memberships:** EU and NATO since 2004, WTO since 1998, OECD since 2016
- **Main languages:** Latvian, English, Russian, other languages including Swedish are widely spoken
- **Political system:** republic, parliamentary democracy

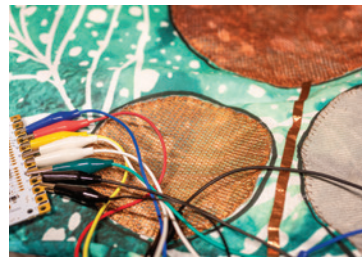


Photo credits: Cecilia Larsson Lantz, Jan Olof Yxell, Per Pixel Petersson, Sofia Sabel

LATVIA - SOIL FOR INNOVATION

Located in Northern Europe, with access to consumers in the EU and the CIS, Latvia is your next best investment location. Add in premium class infrastructure and connectivity, 0% CIT for reinvested profit, Special Economic Zones and free ports and a fast track 'Green Channel' for investment projects, and you'll get the idea of why foreign companies choose Latvia for their projects. Are you fascinated by unicorns just like us? Then you'll appreciate that Latvia can offer you a friendly ecosystem, reasonable tax rebates and support instruments for your startup's growth. Did you know that Latvia has been named the most startup-friendly country in the world? In a world where innovation is no longer a choice but a necessity, getting connected with the relevant organizations and researchers best positioned to answer a company's scientific needs is often key to success. This is where our technology scouts can be helpful. We also have advisors in 20 countries to help you with all business-related requests.

The attraction of foreign investment has been one of our national priorities and is recognized as one of the key resources of economic growth. Latvia is a fully integrated member of all major economic and political structures – including the European Union, NATO, WTO and OECD – advancing trade, peace and freedom in Europe and the world. Among traditional sectors like woodworking, metalworking, transport and logistics, food processing, new sectors are appearing in the spotlight more and more. Some of the fastest-growing hot industries to invest in Latvia are information technology, smart materials, biomedicine and specialized medical services. Locally embedded and globally connected, these industries transform the local economy, creating new, value-added products and services. The volume of foreign investments in the country has increased over the years, reaching 17.5 billion euros in 2021 -. Sweden is by far the largest investor in Latvia (at nearly 16%), followed by Estonia (14%), Russia (10%). Swedish investors choose to invest in finance and accounting activities, agricultural

activities, wholesale and retail, manufacturing and real estate. Among Swedish investors successfully operating in Latvia are Artex, DinAir AB, LEAX, Lesjöfors, Trelleborg and others.

You may wonder what makes Latvia different from other investment destinations. Not only are we one of the frontrunners in Europe in green energy consumption and have well-developed food chains that all contribute to the excellent quality of life – but we are also leading the ICT export in the Baltics with a turnover of over 4 billion euros. 2021 has started several bright success stories, such as Karcher, SwissCom, q.beyond and NorwegianAir entering the Latvian market and Webhelp expanding its operations in Daugavpils. Latvia has proven to be a well-established place for companies that work with 5G, IoT and AI. Meanwhile, Circle K shows that our talent pool is internationally competitive since it serves 7,200 gas stations in North America with a team of 130 people. Indeed, Latvians deserve to be called multilingual talents with a Nordic work ethic. The previous year has shown Latvia's resilience in dealing with the global crisis. Our annual FDI flows have reached a new record – 16.67 billion euros, while LIAA in the period of 9 months in 2021 has attracted 31 new investment projects worth 500 million euros and 2 224 new workplaces. LIAA services include comprehensive information on the financial, legal, fiscal, and procedural aspects of doing business in Latvia. We also provide assistance in establishing contacts with Latvian partners and identifying the best property options. We tailor our services to suit the client's needs and deliver them throughout all stages of investment projects.

Swedish investors appreciate the Nordic work ethic and Latvian high standards for quality and productivity. Latvian partners are easily accessible because of the developed communications, including high-speed internet and, nevertheless, there are several flights per day between the countries, and it takes only slightly more than 1 hour to fly from Stockholm to Riga. Establishing a business in Latvia is easy, and there are many options where to locate your premises, as each year, new A-class offices are built for investor needs. Although 2021 is a challenging year due to Covid, but we are ready for the next development stage. Latvia is rich in places to see, feel and save in mind forever. So start exploring and planning your trip as we are waiting for you when the time is right.



Kaspars Rožkalns

Director General at Investment and Development Agency of Latvia

“Latvia and Sweden have close and active economic relations. Swedish investor trust to invest in Latvia has grown over the years, especially after pandemics start. This challenging time has proven that business closer to home is easier to run and adapt to unexpected changes.”

LIAA representative office

Address: Lettlands Ambassad i Konungariket Sverige, Odengatan 5, Box 191 67,

104 32 Stockholm, Sverige

Phone: +46 87006316

Fax: +46 8140151

E-mail: se@liaa.gov.lv

Supporters



The tradition of business law since 1935



Strategic partners



Embassy of Sweden
Riga



Contact info:

Swedish Chamber of Commerce in Latvia

Strēlnieku 4a, Riga, LV-1010, Latvia

Phone: +371 6728 5667, email: scc@scc.lv

www.scc.lv

www.facebook.com/SCCLatvia

<https://www.linkedin.com/company/swedish-chamber-of-commerce-in-latvia>