

RIGA

FACTS & FIGURES 2018



WHY RIGA?

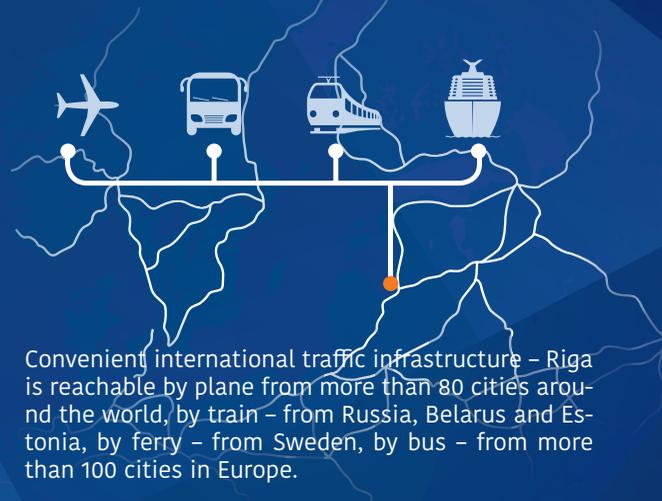
Riga in 2030...

...will be internationally recognizable Northern European metropolis. The full membership of the Riga in the Northern European Metropolises family based on the quality of life in the city, an innovative economy, smart and efficient resources management and modern governance, with the active participation of the population.

Sustainable Development Strategy of Riga until 2030

Riga in 2018...

- The main transport node between the West and the East, providing access to the European Union and its Eastern markets in Russia, the Commonwealth of Independent States and Asia.
- Macroeconomic and political stability – Latvia is a full member in all the world's major economic and political organizations (EU, NATO, UNDP, WTO, OECD).
- According to the data on population, Riga is the largest city in the Baltic States. 3 million inhabitants live within the coverage area of the Riga International Airport (3 hours long drive from the airport).



77 000

students of at higher education institutions and colleges



2x



In five years' time, the number of foreign students has increased more than twice.

- Higher education and science centre. More than 77 thousand students are studying at higher education institutions and colleges in Riga.
- Riga has notable living environment advantages – low noise level, convenient and affordable public transport, clean city, low crime rate.

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LOCATION

Riga is the capital city of the Republic of Latvia



In the centre of the Baltic States region



The largest city in the Baltics



The third largest city in the entire Baltic Sea region

Distance from Riga to the nearest European capital cities



NATURE AND CLIMATE

Climate in Riga February

Average air temperature

°C

-1.0



19.0



Number of days with precipitation



8



12



Sunshine hours



61



256



Green territories

40% of the total area of the city



85.09 km² green territories

10

large forest areas and parks

29

parks

66

squares

24

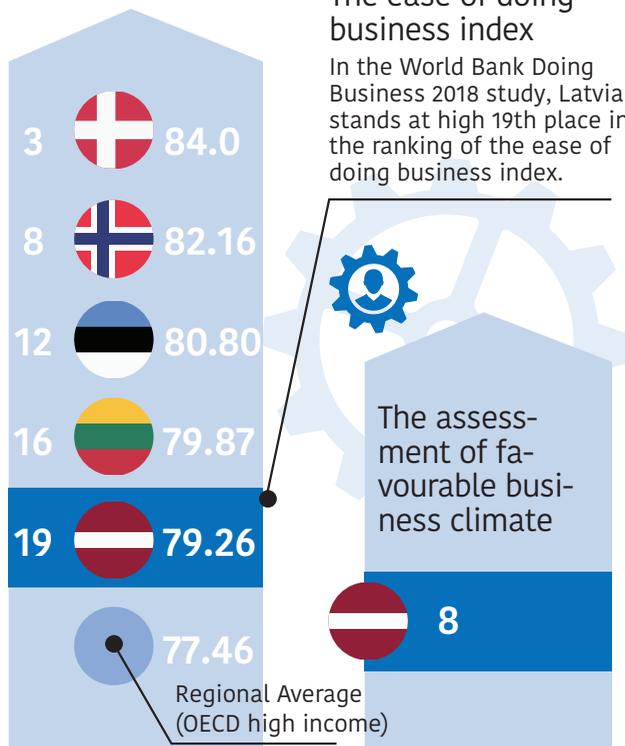
cemeteries

9

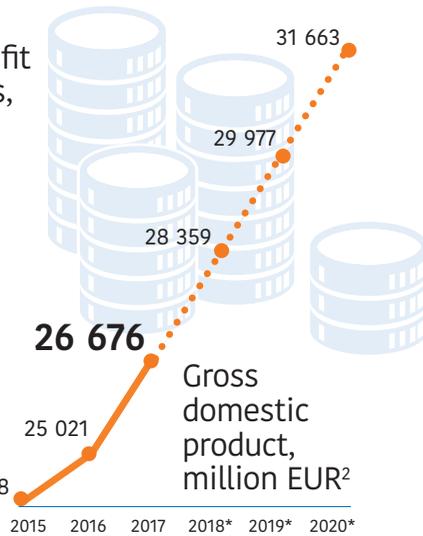
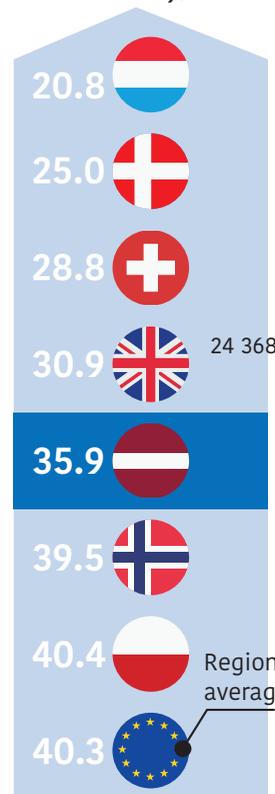
lakes and ponds

47.67 km² blue territories

MACROECONOMIC ENVIRONMENT

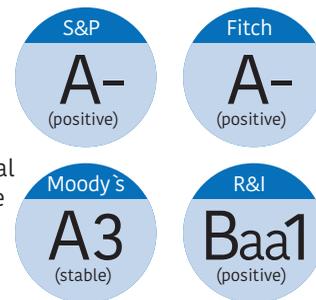


Total Tax Rate (profit taxes, labour taxes, other taxes), %¹



*The forecast of the Ministry of Finance.

Credit rating of Latvia



¹ PwC, the World Bank and International Finance Corporation. Paying Taxes 2017.

² The Ministry of Finance.

ACCESSIBILITY

Riga International Airport³



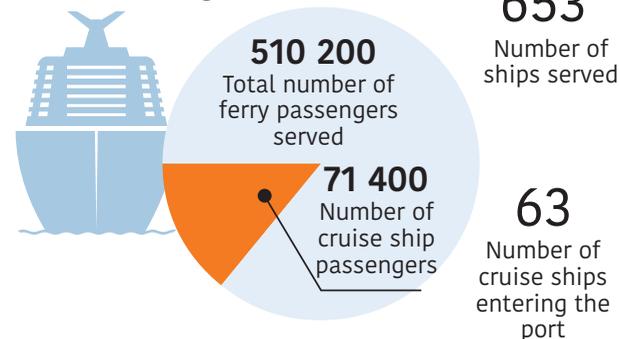
³ Riga International Airport. Annual report 2016.

Riga International Coach Terminal⁴



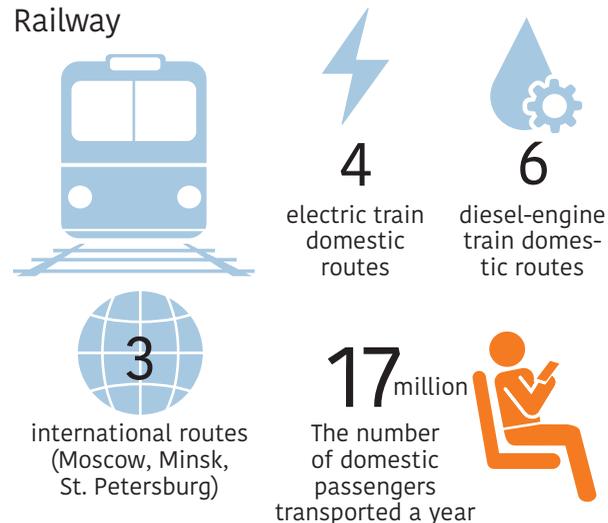
⁴ Riga International Coach Terminal. Annual report 2016.

The Port of Riga⁵



⁵ Freeport of Riga.

Railway

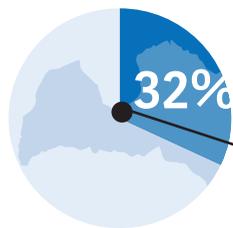


POPULATION

Riga is the largest city in the Baltic States

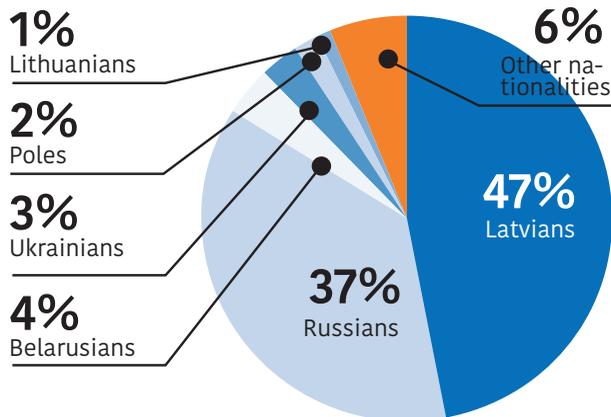
704.4
thousand people

32 % of total population of Latvia lives in Riga and it is the highest indicator among the EU member states.^{6,7}



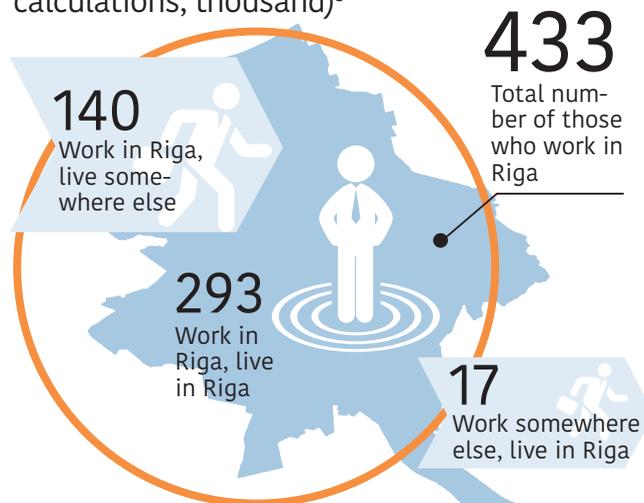
⁶ The Office of Citizenship and Migration Affairs.⁷ EUROSTAT Urban audit.

The proportion of nationalities in Riga, 2017



LABOUR MARKET

People working in Riga (approximate calculations, thousand)⁸

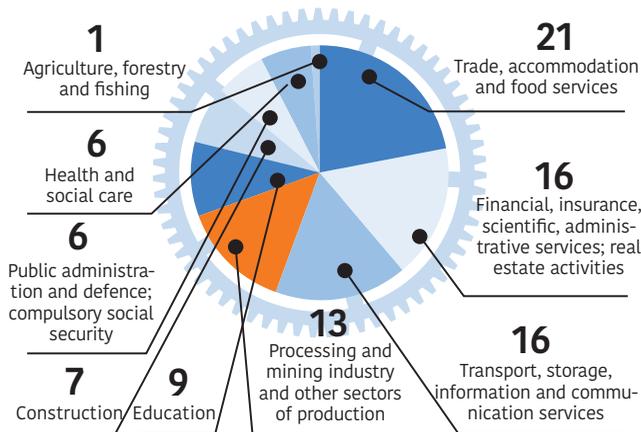


⁸ Calculations based on the data of the Central Statistical Bureau and EUROSTAT.

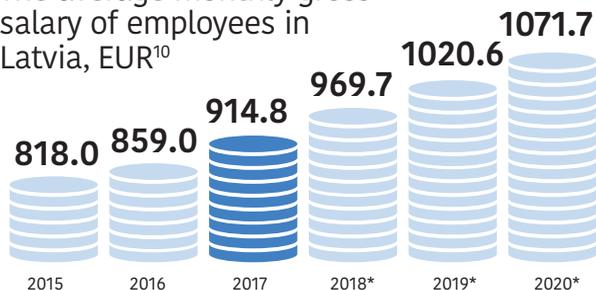


⁹ The State Employment Agency.

People employed in Riga by economic activity, the annual average for the period from 2010 to 2017, %



The average monthly gross salary of employees in Latvia, EUR¹⁰



¹⁰The Ministry of Finance.

*The forecast of the Ministry of Finance.

REAL ESTATE

Office premises¹¹



4-5%

Share of free Class A office premises

7-8%

Share of free Class B1 office premises

Payment for rent

Class A

13.0-16.0

Class B1

9.0-12.0

EUR/m²

Retail premises in shopping centres



7.1%

Share of free retail premises in shopping centres

30.0-55.0

EUR/m²

Industrial premises



4.9%

Share of free warehouse premises

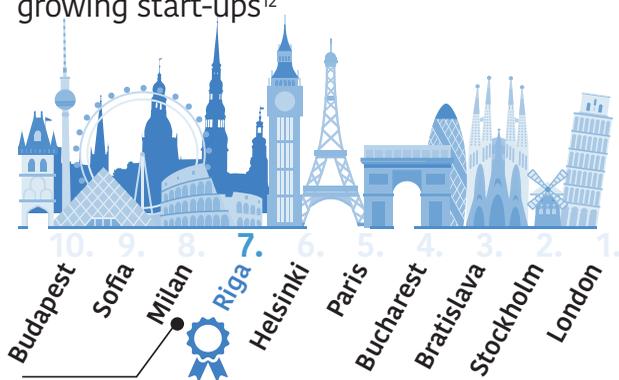
3.5-4.5

EUR/m²

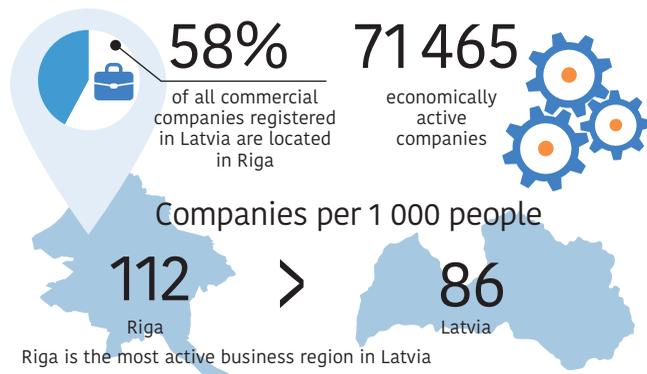
¹¹Colliers International. Baltic States Property Snapshot.

BUSINESS

TOP10 European cities with the fastest growing start-ups¹²



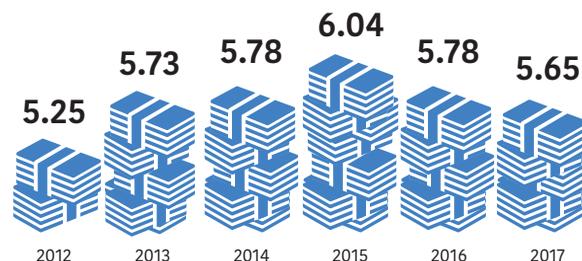
¹² Inc. 5000 Europe 2017.



Number of companies in Riga by main kind of activity

Services	32064
Trade	15016
Construction	4783
Industry	3994
Health protection	2133
Education	1463
Financial and insurance activities	1172
Agriculture, forestry and fisheries	756
Environment and energy	288

Accumulated foreign direct investments in Riga, billion EUR



ICT

According to the assessments carried out by the company Akamai, in 2017 Latvia had



The average Internet speed (Mbps)¹³



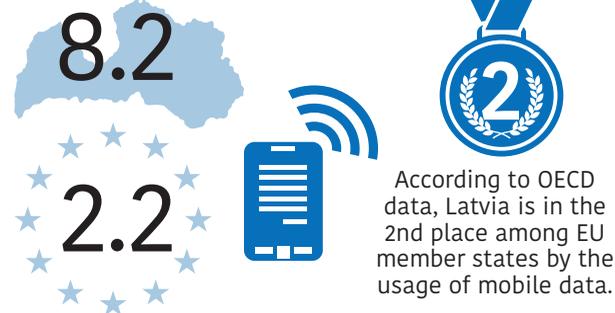
¹³ Akamai's [State of the Internet].

Characteristics of ICT development, the World Economic Forum¹⁴

Mobile network coverage	98.8 %
Mobile subscribers	116.8/100 inhab.
Mobile Internet subscribers	61.2/100 inhab.
The proportion of Internet users	76 %
Households with a personal computer	74 %
Households with Internet connection	73 %

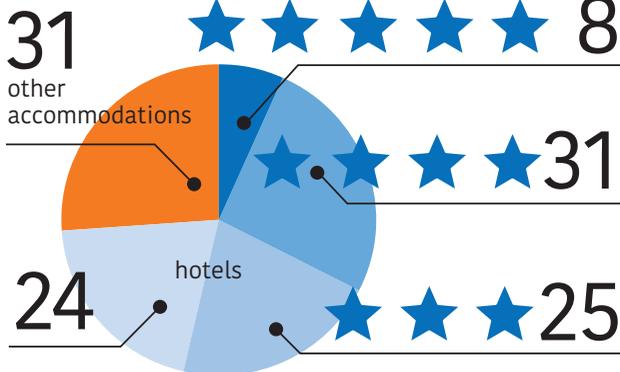
¹⁴ The World Economic Forum. The Global Information Technology Report.

The usage of mobile data (Gb)

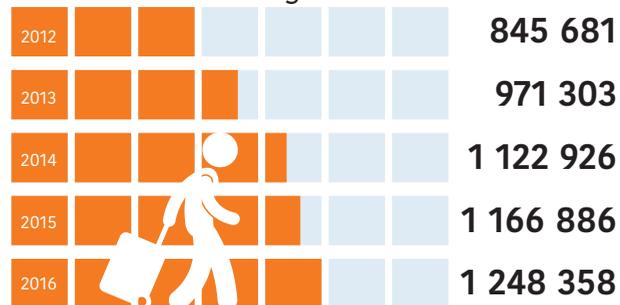


TOURISM

Hotels and other accommodation establishments in Riga



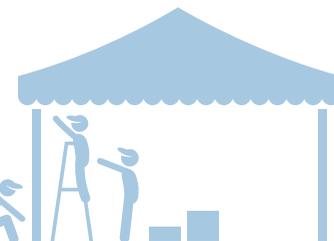
Number of foreign visitors in accommodation establishments in Riga



250
conferences
and congress



annually



100
international
corporate events

Number of foreign visitors in accommodation establishments by countries

The Russian Federation	208 810
Germany	187 820
Lithuania	158 783
Estonia	145 328
Finland	100 698
The United Kingdom	85 139
Norway	70 729
Sweden	68 039
Poland	45 131
Italy	43 320

For more information:

**About establishing and
registration of a company**

The Register of Enterprises:
www.ur.gov.lv

About taxes

the State Revenue
Service:
www.vid.gov.lv

**About laws and
regulations**

www.likumi.lv

**About support for
entrepreneurship**

Latvian Investment and
Development Agency:
www.liaa.gov.lv

**About doing
business in Riga**

www.investeriga.lv



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