

Building successful Latvian startup ecosystem

startin^{.lv}
Go Global.

Who we are?

Latvian Startup association, **Startin.LV** unites Latvian startup community around common values and speaks with one voice.

52 MEMBERS



27

Startups



9

Non-profit
Organisations



11

Individuals



5

Corporate
Partners

Members of the Board

Rihards
Gailums

RHTU



Jean
Mauris

Eegloo



Andris
Berzins

TechHub Riga



Arturs
Burnins

Qfer



Daniels
Pavluts



Jekaterina Novicka



Renats
Lokomets

Why startups?

1

The Future: Today's startups tomorrow will be large corporates.

2

Talent attraction:
Development of startups enable gifted people to stay and come to Latvia.

3

Inflow of smart capital in the country brings knowledge, skills & global market access.

4

Development of local smart capital increases sufficiency & resilience of the economy.

5

Creation of high value-added jobs: Jobs at startups are highly qualified.

6

Image of Latvia and Riga as an innovative and forward-thinking location.

Status QUO: LV vs LT vs EE



Latvia

€110M

Investments

12

Investments over
€1M+ per company

240

Startups



Lithuania

€143M

Investments

10

Investments over
€1M+ per company

220

Startups



Estonia

€267M

Investments

33

Investments over
€1M+ per company

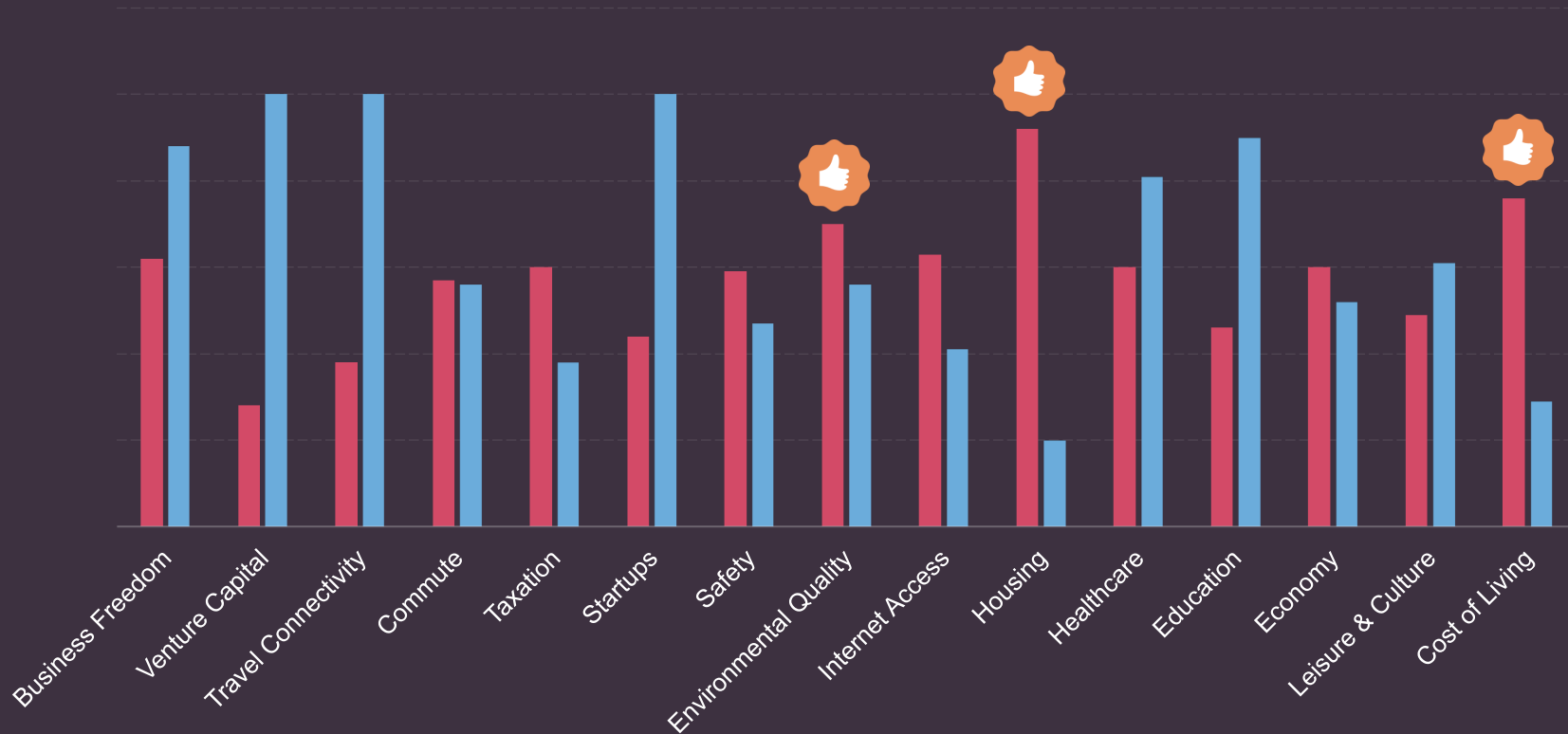
420

Startups

Selling Points: Riga vs London

■ Riga ■ London

Data provided by Teleport.org



Who is interested in Riga?

PEOPLE FROM

Moscow 11%

Buenos Aires 11%

Almaty 11%

Brooklyn 11%

Yehuda 11%

Los Angeles 11%

THEIR PROFESSIONS

Founders 15%

Designers 12%

Developers 12%

Students 12%

Other 49%

Data provided by Teleport.org

Successful ecosystem in numbers

SOURCE: 500 STARTUPS

1K

Bootstrap Startups

€0–10K

300

Accelerator Startups

€10–100K

100

Seed Stage Startups

€100K–1M

30

Series A/B Startups

€1–10M

10

Later Stage Companies

€10–100M

1–3

Mature Companies IPOs

€100M+

Vision




Latvia in 2020 is recognized as the perfect launchpad for startups to go global.

Target

A graphic of a target with concentric circles. The outermost circle is a solid red line. Inside it is a dotted red circle. The next circle inward is a solid red line. The innermost circle is a dotted red line. In the center of the target is a stylized red arrow pointing towards the bullseye, which is also a red circle.

Money follows startups. It is time to rocket number of startups in Latvia.

A small, solid red curved line located at the bottom center of the slide.

Way to approach 2020



KPI's



Components of a successful ecosystem

1

Access to sufficient resources (via funding and low talent/living costs).

2

Supportive community of peers and mentors/ events.

3

Access to prototyping facilities (hardware and software).

4

Minimal administrative hassle — full focus on the business.

5

Contacts with bigger markets in order to validate the concept globally.

6

Support by providing network of foreign investors.

Get in touch



Jekaterina Novicka

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LATVIAN STARTUP ASSOCIATION

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