Ecosystem Discovery Mission Webinar

I- STARTUP3 clusters ecosystems
Latvia Deeptech ecosystem

Aiga Irmeja, executive director
Latvian IT Cluster

SCS Cluster Webinar, March 27, 2020
Facilitating Digital Transformation – Latvian IT Cluster

Ecosystem Discovery Mission Webinar

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Latvian IT Cluster

- Facilitate IT community
- IT industry recognition and internationalization
- Digital Innovation Hub
  Cross industry collaboration, digitalization and awareness

Aiga IRMEJA
Cluster ecosystem

Latvian IT Cluster – one of most mature clusters

Latvian Cluster Network

National Cluster support program to support:
- basic administration
- internationalization
- networking
- collaboration
- facilitate innovation, co-creation

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Latvian ICT industry

24% ICT Industry export annually growth (top 3 industry)

7% Tax contribution by ICT industry

ICT service export

779 mill

751 mill

Growth of number of employed since 2008 46%

Salary growth since 2010 72%

Source: Ministry of Economics, Republic of Latvia

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Industry success...

- **Artificial Intelligence** solutions in language technologies and image processing
- **E-Government** solutions
- **5G** initiatives
- Datacenters, **data** transmission technologies
- **Fintechs**
- **Entertainment** & new media
- Smart transport and **smart cities** solutions
- Growing innovation, startup/**deep-tech** community
- Open data

**Aiga IRMEJA**
TO BOOST THE DIGITAL TRANSFORMATION OF THE LATVIAN ECONOMY, IT IS IMPORTANT TO FURTHER RAISE AWARENESS OF THE IMPORTANCE OF DIGITISATION IN SMES AND TO STEP UP EXISTING EFFORTS, TO ENABLE THE FULL RANGE OF BENEFITS TO BE REAPED FROM THE ADOPTION OF DIGITAL TECHNOLOGIES BY BUSINESSES.

99.4% SME’s
Innovation ecosystem

DIGITAL INNOVATION HUB

Entrepreneur

University

Government

Risk Capital

Corporate
# STARTUP statistics – biggest deals

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>MOBILITY</td>
<td>300M</td>
</tr>
<tr>
<td></td>
<td>200M</td>
</tr>
<tr>
<td>100M</td>
<td>SAAS</td>
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<td></td>
<td>BLOCKCHAIN</td>
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<td></td>
<td>FINTECH</td>
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<tr>
<td>50M</td>
<td>FASHION</td>
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<td>INSURTECH</td>
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<td>10M</td>
<td>ROBOTICS</td>
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<td>SOUNDTECH</td>
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<td></td>
<td>GAMING</td>
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## STARTUP ecosystem in Latvia // Baltics

### Funding per capita, EUR 2018

*Source: Baltic Startup Scene Report 2018-2019 by EIT Digital/Startup Wise Guys*

<table>
<thead>
<tr>
<th>Region</th>
<th>Funding per capita, EUR 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEE</td>
<td>4,42</td>
</tr>
<tr>
<td>NORDIC</td>
<td>85,08</td>
</tr>
<tr>
<td>BALTICS</td>
<td>99,03</td>
</tr>
</tbody>
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### Environment for startups:

- startup visas (no prior investment needed, small or no financial «buffer required in bank account)
- cheaper living
- International and local investors
- booming with events
- Women in tech ~ 25% (EU – 17%; France – 19%)
- Corporate - Startup collaboration
Thank you!

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