



Ekonomikas ministrija  
*Ministry of Economics of the Republic of Latvia*

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Brīvības iela 55, Rīga, LV-1519, Latvia, phone +371 67013100, e-mail [pasts@em.gov.lv](mailto:pasts@em.gov.lv), [www.em.gov.lv](http://www.em.gov.lv)

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**Ministry of Economic Affairs and Communications  
of the Republic of Estonia**

e-mail: [info@mkm.ee](mailto:info@mkm.ee)

Dear Erkki Keldo,

This year, the Foreign Investors' Council in Estonia (FICE), Foreign Investors' Council in Latvia (FICIL), Investors' Forum in Lithuania, in collaboration with the Investment and Development Agency of Latvia (LIAA), the German-Baltic Chamber of Commerce in Estonia, Latvia and Lithuania (AHK), and the Stockholm School of Economics in Riga, are organising the **Foreign Investors' Joint Event on the Investment Climate in the Baltic States on 26th May in Riga**. The Ministry of Economics of the Republic of Latvia endorses this event, and I would highly appreciate Your participation in the joint panel discussion, together with the Minister of Economy and Innovation of the Republic of Lithuania.

Given evolving geopolitical landscape, security and economic impacts of the Russia's war in Ukraine on the Baltic States, the foreign investors in Lithuania, Latvia and Estonia express serious concerns about the investment climate in the Baltic region and call for a productive discussion with the EU and national policymakers. Such discussion is expected to boost investor confidence, foster collaboration between the Baltic States, signal unity and readiness of the European policymakers to support the Baltic States in these challenging times. Among the key topics of the discussion are listed:

- Key challenges and business opportunities in the Baltic States;
- EU security and defence;
- Support to research and innovation to stimulate competitiveness, resilience and investment attraction.

In preparation to the event, the above-listed organisers of the event conduct research on the analysis of investment climate in the Baltic States. The research findings will be presented at the event and serve as a basis for the first panel

discussion between the foreign investor representatives from the three Baltic States, reflecting on investment trends in Estonia, Latvia and Lithuania.

The second panel discussion (planned between 11:30 and 13:00) will be devoted to the efforts of the Estonian, Latvian and Lithuanian governments in stimulating foreign investment, as well as, to the cooperation between the three Baltic States in a new geopolitical reality. It is planned that the Ministers of Economy and the Ministers of Foreign Affairs from the three Baltic States will participate in this discussion to address the following:

- How governments are addressing key challenges of the foreign investors;
- Current and upcoming investment opportunities in the Baltic States and strategies to stimulate foreign investments;
- How geopolitics has influenced economic and defence cooperation among the Baltic States. Collaboration opportunities to tackle common challenges and build synergies;
- Overview of EU support measures for the Baltic States, particularly in the areas of defence, research, and innovation.

**I would be honoured if You could join the second panel discussion,** reassuring current and potential investors of business opportunities in Estonia and in the Baltic States generally, of the security of the Baltic region, and signifying readiness to strengthen collaboration between Estonia, Lithuania and Latvia.

The third panel discussion (planned between 14:00 and 15:15) will focus on the EU policy support that could contribute to addressing security and economic challenges of the Baltic States. It will consist of representatives of the European Commission and of the European Parliament. Valdis Dombrovskis, Commissioner for Economy and Productivity, and for Implementation and Simplification, has preliminary approved participation at the event.

The event will be organised in English. It will gather current and potential foreign investors from Estonia, Latvia and Lithuania, national and EU policymakers, academic experts and other key stakeholders invested in economic development of the Baltic region. The full agenda of the event can be found in the Annex below.

I would highly appreciate if You could confirm participation at this event. Should you have questions, please contact Heikki Mäki Vice Chairman at the Foreign Investors Council in Estonia or ([secretary@fice.ee](mailto:secretary@fice.ee)) our the main organiser of the event – Tatjana Guznajeva, executive director at the Foreign Investors' Council in Latvia ([tatjana.guznajeva@ficil.lv](mailto:tatjana.guznajeva@ficil.lv) or via phone +37120011176).

In the appendix “concept note” file: Concept note of the joint event on investment climate in the Baltic States\_March.pdf

Sincerely,

Minister

Viktors Valainis

The documents is signed with secure electronic signature

Sanita Zakse  
Sanita.Zakse@em.gov.lv

## Annex: Agenda of the event

### 09:00 - 09:30 | Registration and welcome coffee

- Arrival and networking opportunity over coffee

### 09:30 - 09:45 | Opening remarks

- **Welcome words:** moderator ([Morten Hansen](#) – Head of Economics Department at Stockholm School of Economics in Riga) welcomes participants, presents aims of the event and agenda (5 min.)
- **Introduction into the topic:** moderator presents short analysis of FDI and economic development of the Baltic States since the beginning of the war in Ukraine (8 min.)

### 09:45 - 10:10 | Presentation of research results: Investment Climate in the Baltic States

- [Arnis Sauka](#): Comparative analysis of the investment climate across three Baltic States, based on common research questions (15 min.)
- **AHK:** Investment climate in the Baltic States, compared to situation in Eastern Europe (10 min.)

### 10:10 – 11:00 | Panel Discussion 1: Presenters reflect on investment trends across years and across Baltic States, highlighting key challenges and opportunities

- **Format:**
  - Panelists: Representatives from FICE, FICIL, Investors' Forum in Lithuania, AHK
  - Moderator: Arnis Sauka
  - Questions: moderator asks questions and asks for remarks/questions from the audience. Investors share concrete examples.
- **Discussion Points:**
  - Comparative analysis of investment climates across the three Baltic States across years;
  - Key challenges and opportunities in each country and in the region as a whole;
  - Recommendations for fostering a more favorable investment climate in the Baltic

States and messages to the national and European policymakers.

**11:00 - 11:30 | Coffee Break and Networking**

- Light snacks and coffee/tea served

**11:30 – 13:00 | Panel Discussion 2: Stimulating FDI and cooperation in the Baltic States in a new geopolitical reality**

- **Format:**
  - Panelists: Ministers of Economics and of Foreign Affairs from Latvia, Lithuania, and Estonia
  - Moderator: Morten Hansen
  - Questions: moderator asks questions and some questions from the audience
- **Discussion Points:**
  - Reflection on research findings - how governments tackle identified challenges;
  - Key current and upcoming opportunities for investments in the Baltic States and strategies of each Baltic State to stimulate FDI;
  - How geopolitics shaped economic and defence collaboration among the Baltic States. Collaboration prospects to address joint challenges and limitations, and to build synergies in pursuit of opportunities;
  - Reflection on EU support measures to the Baltic States, especially in the areas of defence, research and innovation.

**13:00 - 14:00 | Lunch Break**

**14:00 – 15:15 | Panel Discussion 3: Policy support for boosting investor confidence in the Baltic States in a new geopolitical reality**

- **Format:**
  - Panelists: Representative from the European Commission (Valdis Dombrovskis), three representatives from the European Parliament (one per Baltic State), one representative from the European Investment Bank and/or European Bank for Reconstruction and Development
  - Moderator: Morten Hansen

- Questions: moderator asks questions and some questions from the audience
- **Discussion Points:**
  - Reflection on research results – how can the EU contribute to addressing challenges of the foreign investors;
  - EU support measures to the Baltic States, especially in the areas of defence, research and innovation;
  - Collaboration between the foreign investors and EU policymakers;
  - EU perspective on investment opportunities in the Baltic States.

**15:15 - 15:30 | Closing Remarks: Key takeaways from representatives of FICE, FICIL, Investors' Forum in Lithuania, AHK (3 min. each)**

**15:30 - 17:00 | Coffee Break and Networking**

- Light snacks and coffee/tea served