

Invest  
Lithuania

Lithuania  
Co-create

**Lithuania.  
Your targets.  
Exceeded.**

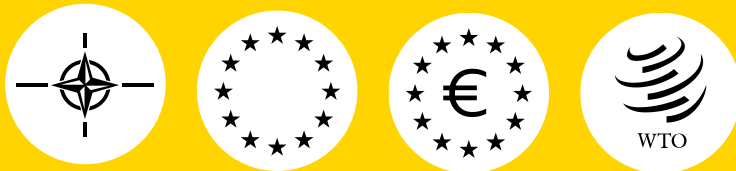
February 2023



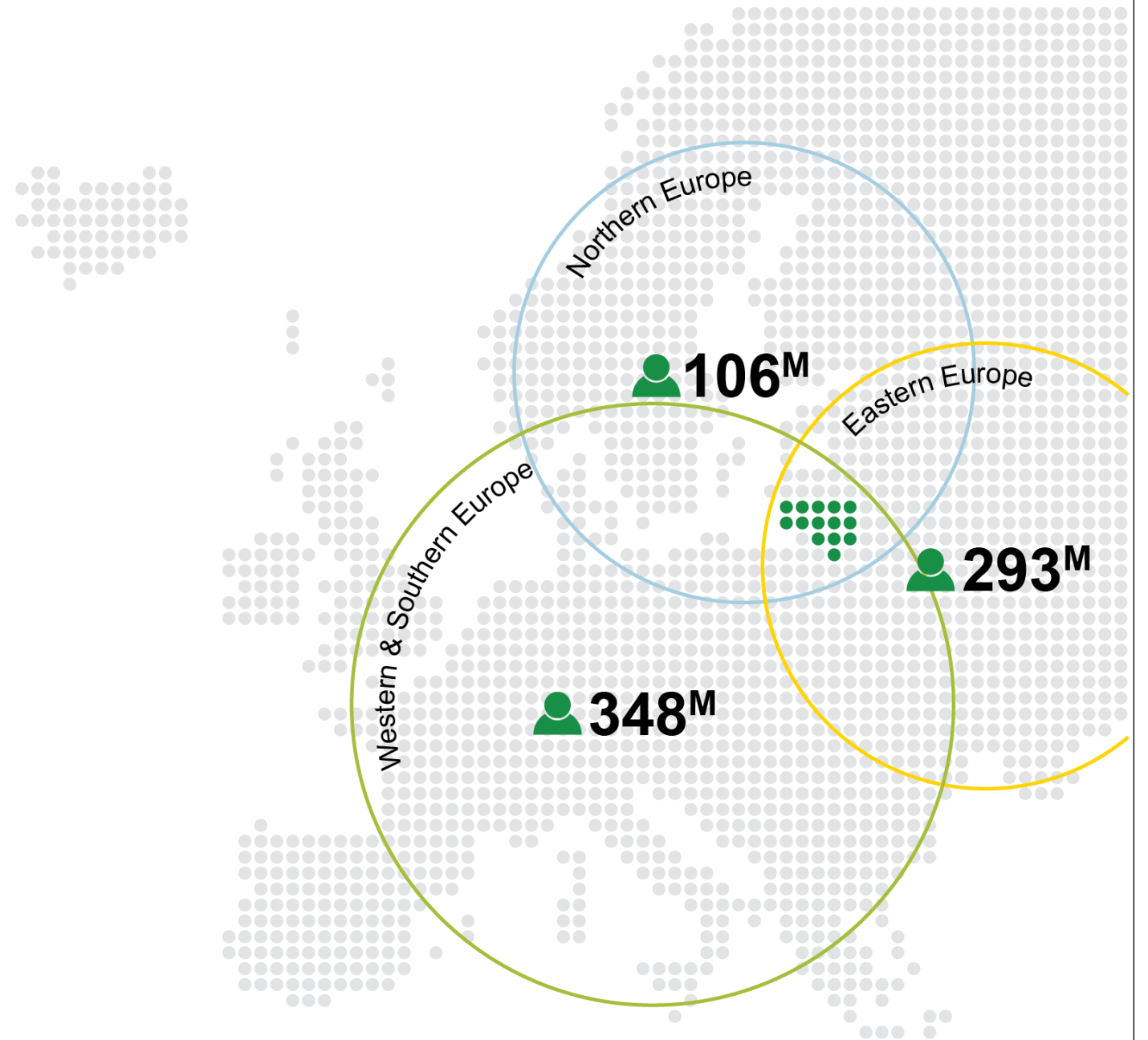
# Facts & figures

Population <sup>1</sup>	<b>2.8<sup>M</sup></b>
Labour pool <sup>1</sup>	<b>1.5<sup>M</sup></b>
Unemployment <sup>1</sup>	<b>7.4%</b>
Area <sup>1</sup>	<b>65.3<sup>K</sup> km<sup>2</sup></b>

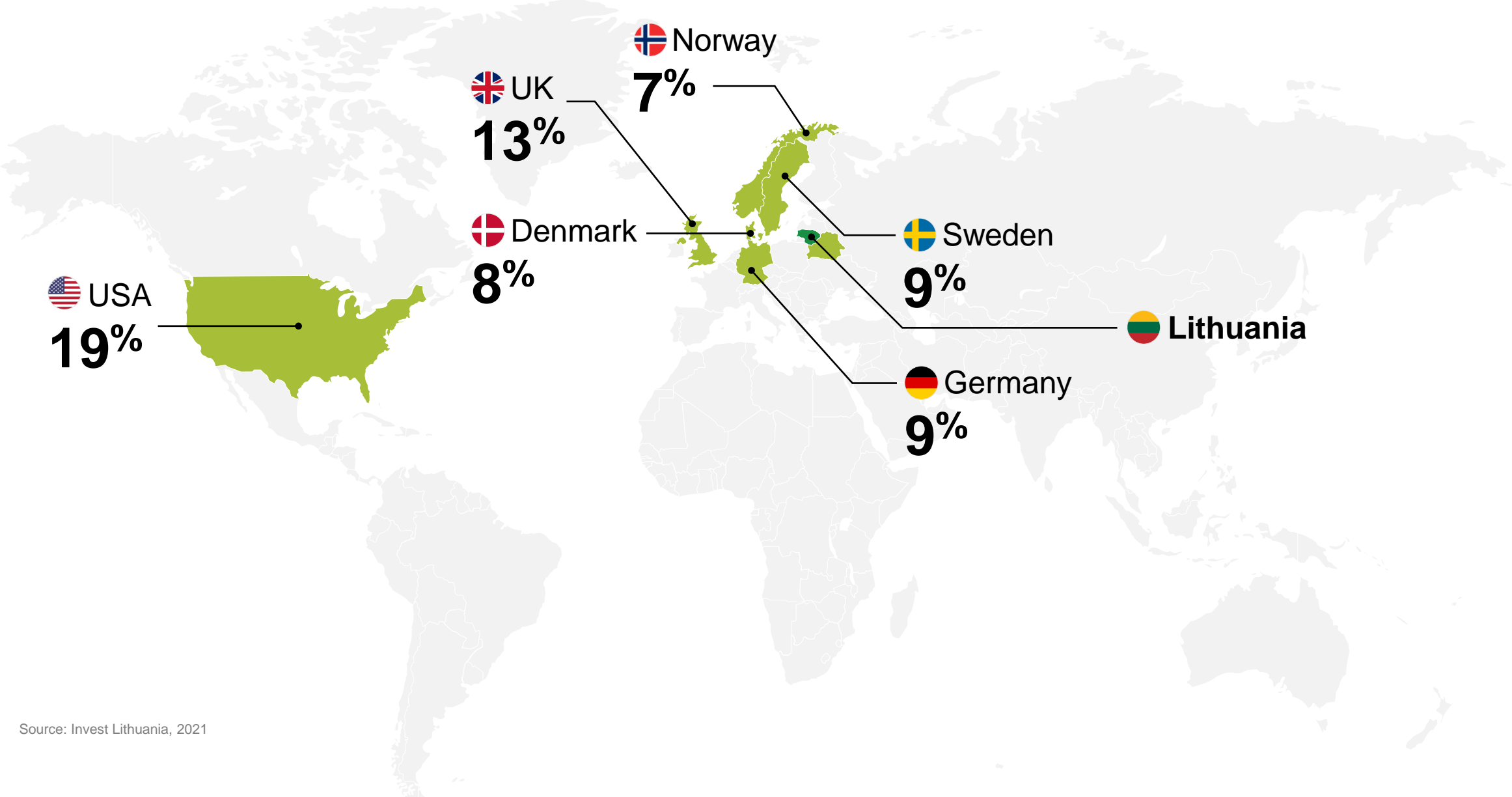
Member of:



Source 1: Statistics Lithuania, 2021



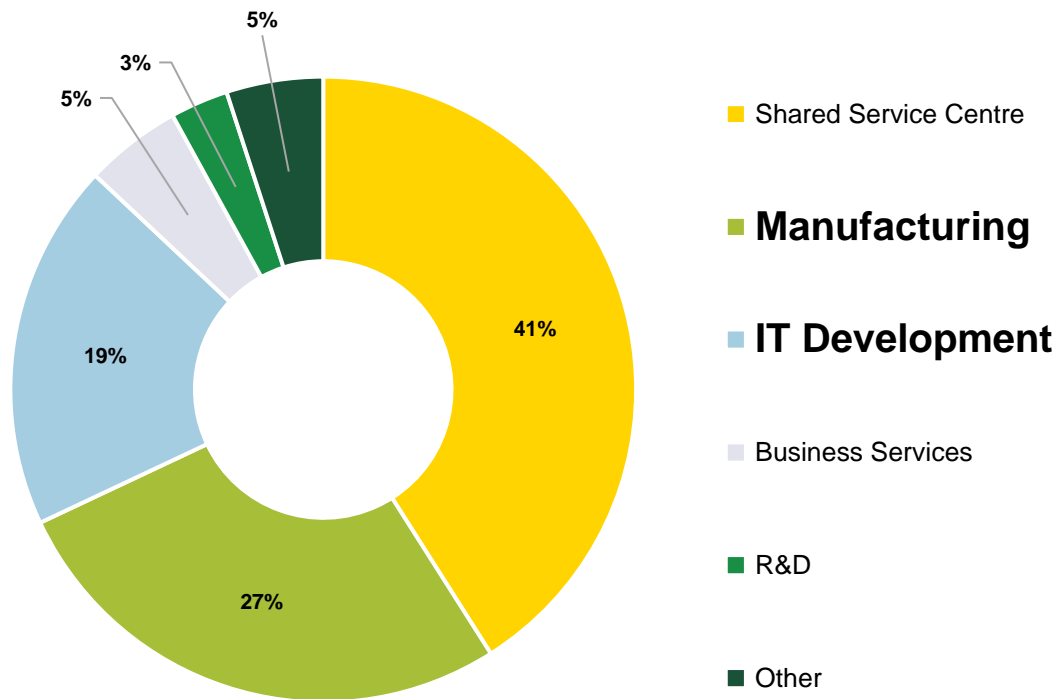
# Top investing countries



Source: Invest Lithuania, 2021

# Top business activities

Top business activities according to jobs planned | 2010-2021



Source: Invest Lithuania, 2021

# Ease of doing business in Lithuania



## 1st place in EU

By real GDP per capita growth  
2000-2021<sup>1</sup>



## #39

out of 140 countries  
evaluated

Global Competitiveness Index<sup>2</sup>



## #12

out of 165 countries  
evaluated

Economic Freedom of the World<sup>3</sup>



## #34

out of 180 countries  
evaluated

Environmental Performance Index<sup>4</sup>



## #35

out of 190 countries  
evaluated

Corruption Perception Index<sup>5</sup>



## #18

out of 189 countries  
evaluated

Paying Taxes Ranking<sup>6</sup>

Source 1: Eurostat, 2021

Source 2: World Economic Forum, 2019

Source 3: Fraser Institute, 2022

Source 4: Yale University, 2020

Source 5: Transparency International, 2022

Source 6: PwC, 2019

# Relocating to Lithuania

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## For Non-EU citizens

### EU Blue Card

A special residence and work permit for highly-skilled non-EU citizens (and their families). The EU Blue Card:

- Allows to start working right after the application is submitted;
- Can be applied for online;
- Provides a right to bring family members;
- Paves the way for permanent residence status after 5 years.

Additional conditions apply.

Check [www.eubluecard.lt](http://www.eubluecard.lt) for more information.





# What gives Lithuania the edge?

- Young & talented labour pool
- Business friendly environment
- World-class infrastructure
- Perfect living pace

# Skilled, educated, multilingual talent



## 5th place globally

by digital/technological skills availability<sup>1</sup>



## 4th place in EU

for percent of 25-34 y.o. population with a higher education<sup>2</sup>



**52%**

speak at least two foreign languages<sup>3</sup>

EN

**85%**

proficiency in English among young professionals<sup>4</sup>



**23%**

of students are in innovation related programs<sup>1</sup>





# Co-creating solutions that have global impact



Danske's operation in Vilnius developed Danske MobilePay, an app that is installed on 90% of Danish smartphones, and is the leading mobile payment solution in the Nordics



The plant is the largest PET resin production single line plant in Europe with the lowest carbon footprint. Lithuania was chosen as home to this project because of its educated workforce, low energy costs and easy logistics due to its year-round ice-free port.

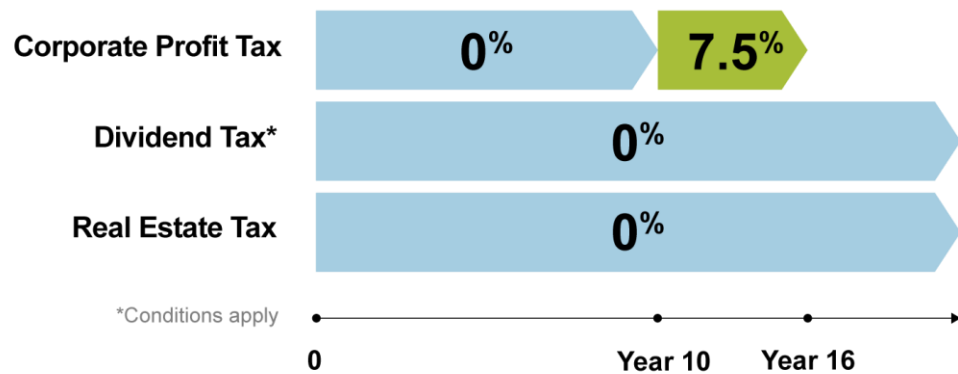


Lithuania is the company's main mobile technology engineering hub, where their first product for the iPhone, followed by the Unity Editor for Windows and Unity for Android were developed



# Free Economic zones

## Tax incentives in Lithuania's 7 Free Economic Zones (FEZ):



# Taxes

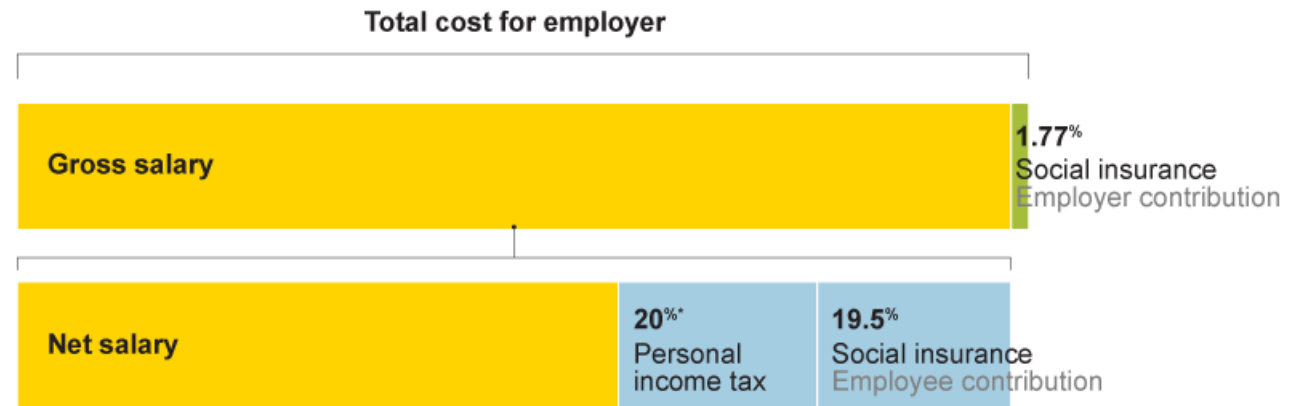
Corporate profit tax **0-15%**

VAT **21%**

Dividends **0-15%**

Personal income tax **20%**

## Salary structure in Lithuania



\* To earnings above the set social security contributions ceiling the PIT rate will be 27%.

# Strong credit ratings

Fitch

**A, with a stable outlook**

Moody's

**A2, with a stable outlook**

Standard & Poor's

**A+, with a stable outlook**

1 - December, 2021

2 - February, 2021

3 - February, 2021

# Green corridor for large-scale investors

Lithuania has a new framework of tax incentives and state support that makes it quicker and easier for international businesses to establish and grow their large-scale operations in Lithuania:



**0% corporate tax for 20 years**



**Recognition as a Project of State Importance**



**Easier access to land plots**



**Streamlined migration process for employees**



**Faster decision-making from public authorities**



**Direct communication channel with the government**



**No mandatory environmental assessment programme**



**Tailored educational and training programmes**



**and more**

# Digital infrastructure: fast, reliable and affordable



**3<sup>rd</sup> in the EU**  
in the EU for mobile 4G coverage<sup>1</sup>



**2<sup>nd</sup> in CEE**  
for ICT infrastructure<sup>2</sup>



**4<sup>th</sup> in EU**  
for fixed broadband price<sup>3</sup>

Source 1: OpenSignal, 2018  
Source 2: EBRD Knowledge Economy Index, 2019  
Source 3: Digital Economy and Society Index, 2020



**5<sup>th</sup>**  
globally in digital / technological  
skills availability

IMD World Competitiveness Yearbook, 2021

# Lithuania: your gateway to Europe

## Road & Rail

- 2<sup>nd</sup> in CEE for quality of roads<sup>1</sup>
- Rail cargo services direct to Russia, Belarus, Latvia, Poland, Germany, Ukraine and Asia (incl. China)

## Air

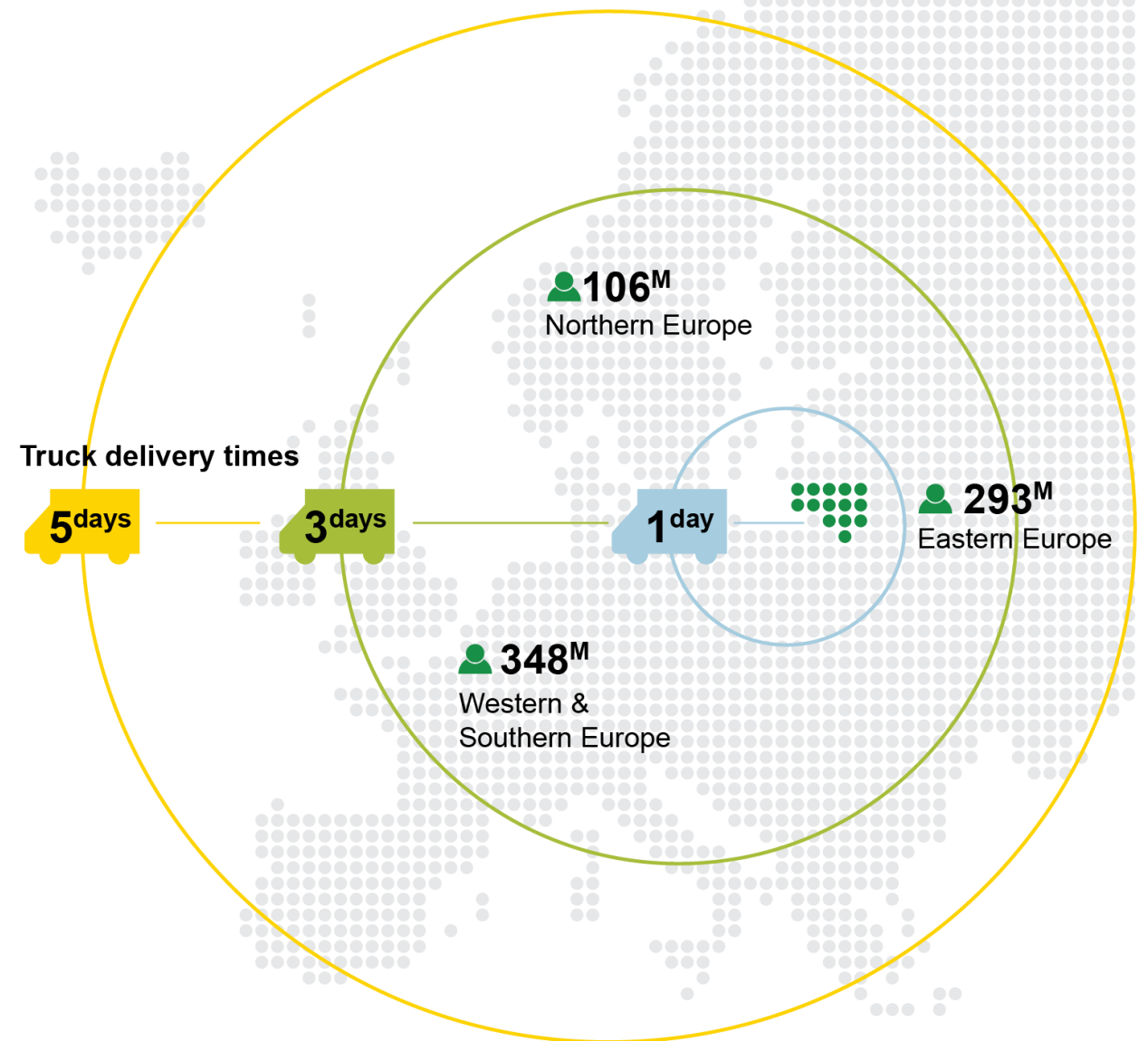
- 3 International Airports, access to major European cities within 2-3 hours flight

## Sea

- Klaipėda State ice-free Seaport
- 14.5 m deep port, handling up to 65 million tons of cargo annually, the largest port in the Baltic States<sup>2</sup>

Source 1: World Economic Forum, Global Competitiveness Report, 2019

Source 2: www.portofklaipeda.lt

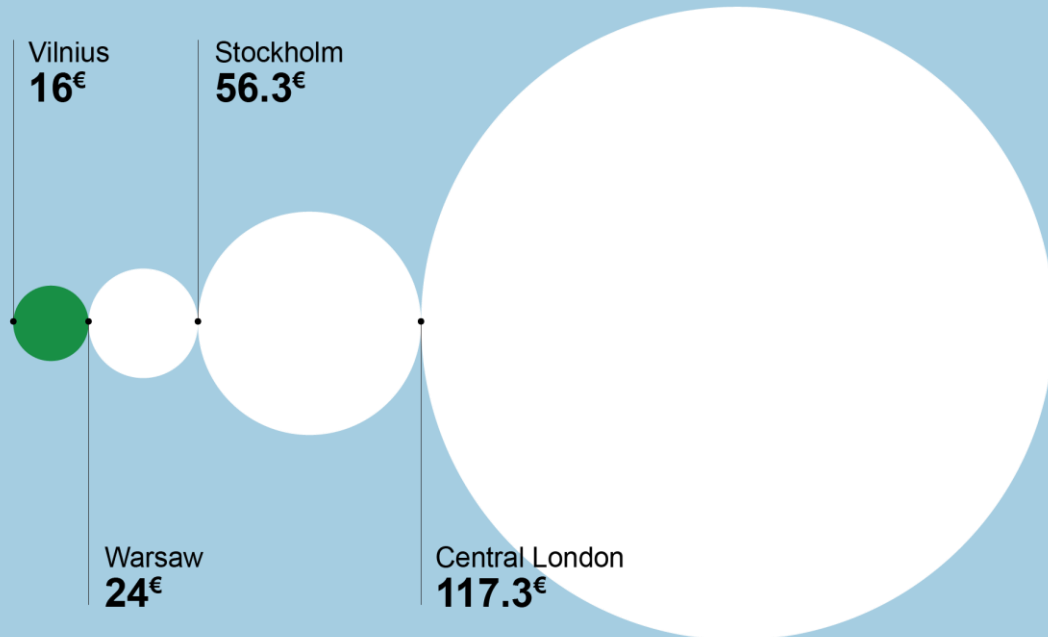


Girteka Logistics, 2014. Estimates based on two-driver shared shift model

# Top-notch office space for the fraction of cost

One of the lowest office rental prices in the region<sup>1</sup>

1m<sup>2</sup>/month



Source: European Office Market. Edition 2020, BNP Paribas Real Estate



Yara Lithuania office in Vilnius  
Photo courtesy of Yara Lithuania © Darius Petrulaitis





## Key sectors:

- Manufacturing
- Life Sciences
- Software technologies

# Manufacturing



**17%**

of Lithuania's GDP is generated by its manufacturing sector<sup>1</sup>



**63%**

of all manufacturing production is exported<sup>2</sup>

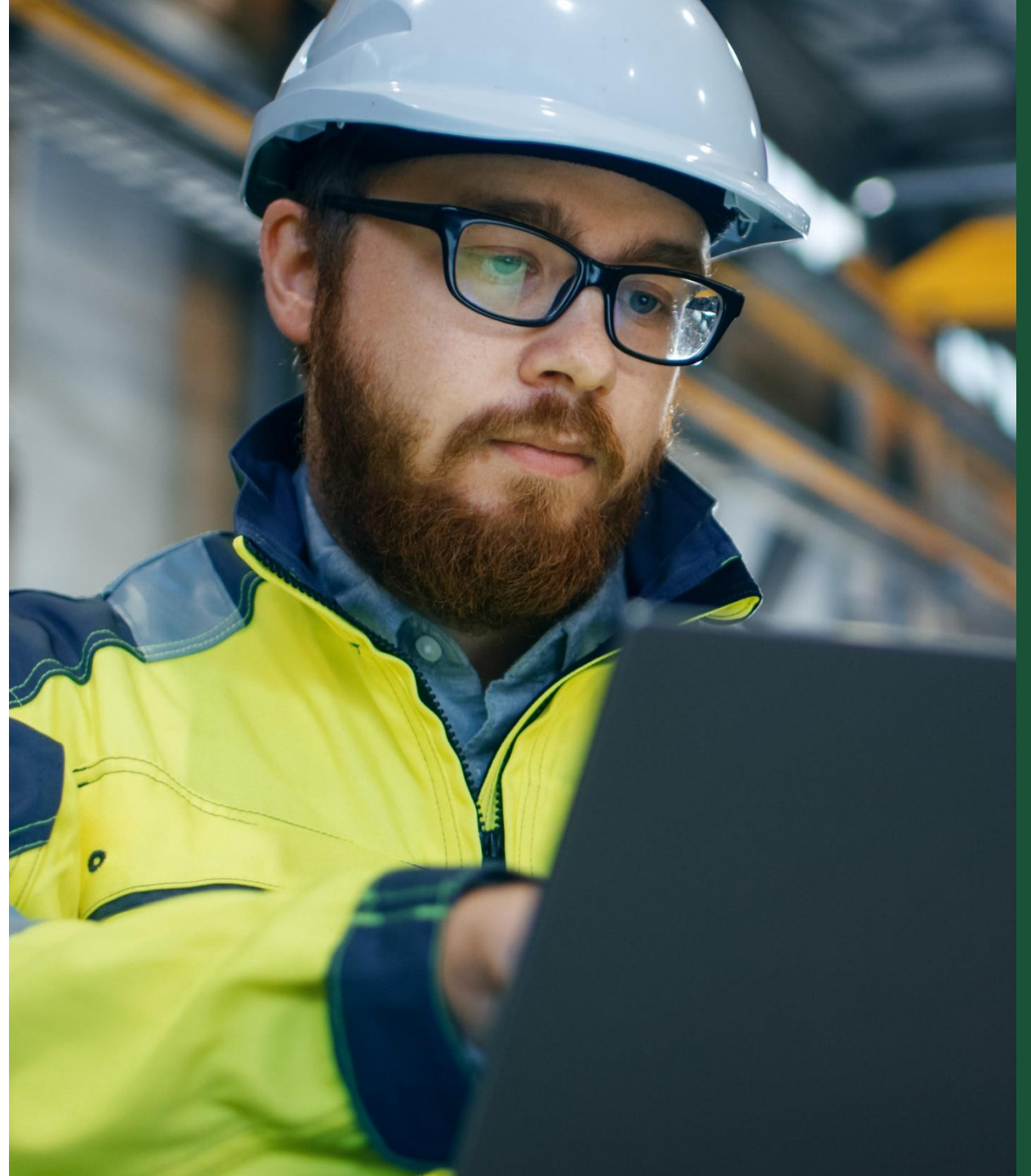


**DE, PL, US, LV, SE**

main export destinations<sup>1</sup>

Source 1: Eurostat, 2020

Source 2: Statistics Lithuania, 2020





**FTE:**

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120 (June, 2022)

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**EST:**

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2006, Klaipėda

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**Functions:**

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PET resin production

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Indorama Ventures is a global chemicals company with 70 production sites in 24 countries, 14,500 employees and 2016 revenue of US\$7.2 billion.

The first entry into Europe by IVL, the UAB Orion Global Pet facility is located in Klaipėda, Lithuania. The plant started commercial production in 2006, now making it the largest single line plant in Europe with the lowest carbon footprint. Lithuania was chosen as home to this project because of its educated workforce, low energy costs and easy logistics due to its year-round ice-free port.

Indorama Ventures is now Thailand's largest investor in the Baltic States. Orion Global Pet gives priority to work safety, environmental protection and clients' needs. The company has installed 6 ISO standards. Orion Global Pet facility has received various awards for its activity and production here in Lithuania.





# Global leading bike family



Pon.Bike, the world's leading bicycle company, will open a new manufacturing facility in Kėdainiai, Lithuania in 2024.

**450,000** – the number of bikes expected to be produced yearly.

**300** people expected to work in the new facility and the number could grow to 500.

# International Manufacturing Presence in Lithuania

## Manufacturing plant



<b>Products:</b>	Automotive components
<b>Headcount:</b>	396
<b>Established:</b>	2017, Kaunas

## Manufacturing plant



<b>Products:</b>	Automotive electronics
<b>Headcount:</b>	230
<b>Established:</b>	2017, Kaunas

## Manufacturing plant



<b>Products:</b>	Ostomy care products
<b>Headcount:</b>	334
<b>Established:</b>	2017, Kaunas

## Manufacturing plant



<b>Products:</b>	Iso-thermal trucks, trailers and semi-trailers
<b>Headcount:</b>	825
<b>Established:</b>	1999, Panevėžys

## Manufacturing plant



<b>Products:</b>	Electronic circuit boards
<b>Headcount:</b>	676
<b>Established:</b>	1993, Kaunas

## Manufacturing plant



<b>Products:</b>	PET granules
<b>Headcount:</b>	219
<b>Established:</b>	2002, Klaipėda

# Life Sciences



## Key sectors

Medical Devices, MedTech,  
Biopharmaceuticals, Biotechnology



## #32

For global innovation in  
biotechnology<sup>1</sup>



## 90%

of all Life Sciences production  
is exported<sup>2</sup>

Source 1: Scientific American WorldView, 2020  
Source 2: PwC, Business Guide 2018



One of the fastest growing sectors  
in the region, with an ambition of  
becoming **the most attractive  
European country for the Life  
Sciences sector by 2030.**



## ThermoFisher SCIENTIFIC

<b>FTE</b>	1,059
<b>Established</b>	2010, Vilnius
<b>Products</b>	Creates, produces, and sells products of molecular biology (enzymes primarily)

**Thermo Fisher's investment in Lithuania is our symbol of confidence in the biotechnology talent within Lithuania and its potential impact worldwide.**

**Alan Malus**

— Executive VP at Thermo Fisher Scientific

# International Life Sciences Presence in Lithuania

## Manufacturing plant / R&D



<b>Products:</b>	Reagents
<b>Headcount:</b>	1,734
<b>Established:</b>	2010, Vilnius

## Manufacturing plant



<b>Products:</b>	Pharmaceutical ingredients
<b>Headcount:</b>	191
<b>Established:</b>	2005, Vilnius

## Manufacturing plant / R&D



<b>Products:</b>	Biologics CDMO
<b>Headcount:</b>	173
<b>Established:</b>	2004, Vilnius

## Manufacturing plant



<b>Products:</b>	Medical equipment
<b>Headcount:</b>	334
<b>Established:</b>	2019, Kaunas

## Manufacturing plant



<b>Products:</b>	Respiratory care products
<b>Headcount:</b>	2,520
<b>Established:</b>	1996, Pabradė

## Global Business Services



<b>Products:</b>	Healthcare and pharmacy management solutions
<b>Headcount:</b>	248
<b>Established:</b>	2019, Vilnius



# Technology



**38,000**

ICT professionals employed in Lithuania<sup>1</sup>



**2,500**

junior developers retrained by private academies in 2018<sup>2</sup>



**10,100**

IT students in the pipeline<sup>3</sup>

Source 1: Government Strategic Analysis Center, 2019

Source 2: Infobalt, 2018.

Source 3: Ministry of Education, Science and Sport, 2021-2022.



Lithuania's consistent focus on tech education helps to further secure its reputation as a highly attractive location for global tech business players, such as:



and many others

# Revolut

## FTE:

296 (June, 2022)

## EST:

2017, Vilnius

## Functions:

Operations, engineering, compliance and fraud prevention, customer support

Revolut is building what it calls the world's first truly global financial 'super-app' to help people get more from their money. In 2015, Revolut launched in the UK, offering money transfer and exchange. Today, more than 25 million customers around the world use dozens of Revolut's innovative products to make more than 330 million transactions a month. Across its personal and business accounts, Revolut helps customers improve their financial health, gives them more control, and connects people seamlessly around the world.

Revolut opened its office in Vilnius in 2017, having considered Lithuania's Fintech-friendly business environment, smooth licensing process – and, of course, its pool of talents. Following Brexit, Revolut's Lithuanian entities are now a hub for all of the company's European operations.



# International Technology Sector Presence in Lithuania

## Technical office

<b>Activity:</b>	Critical infrastructure support, DevOps, software development
<b>Headcount:</b>	56
<b>Established:</b>	2015, Vilnius

## Development unit

<b>Activity:</b>	Software development, QA, Product Design for Wix.Com web development platform
<b>Headcount:</b>	273
<b>Established:</b>	2013, Vilnius

## Development office

<b>Activity:</b>	Adtech solution development, product management
<b>Headcount:</b>	365
<b>Established:</b>	2006 in Vilnius and 2013 in Kaunas

## Technical office

<b>Activity:</b>	R&D and QA for Unity engine
<b>Headcount:</b>	162
<b>Established:</b>	2007, Vilnius

## Development unit

<b>Activity:</b>	Development of public transport app designed to plan journeys using real-time data
<b>Headcount:</b>	80
<b>Established:</b>	2007, Vilnius

## Head office

<b>Activity:</b>	Software development, advanced analytics, product strategy
<b>Headcount:</b>	883
<b>Established:</b>	2012, Vilnius

## Active partner throughout your investment journey

Invest Lithuania is the official agency for Foreign Direct Investment and Business Development. We'll partner with you to get your business set up and off to the best start possible:

Contact us



### Decision-making

We'll help you make the most informed decisions for your new operations:

- Provide tailored in-depth market and industry insights,
- Advice on business costs,
- Give you information concerning the local labour and legal framework.



### Business Establishment

We'll connect you with everyone you need to know to guarantee a soft landing for your set up:

- Arrange intros and meetings with key market players and relevant governmental institutions,
- Sourcing of governmental financial support.



### Business Development

Once you are up and running we'll be there with aftercare and support:

- Assistance with one-off problems,
- Lobbying for greater governmental support.



## Contact us



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