



Latvia-Norway Business Forum

Oslo, 18. mars 2015

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Statsråd Vidar Helgesens tale ved åpningen av "Latvia-Norway Business Forum" i forbindelse med det latviske statsbesøket til Norge 18. mars 2015.

Your Majesty, Mr President, Excellencies, Ladies and gentlemen.

It is a great pleasure and honour to welcome you to today's business forum in Oslo.

This state visit demonstrates the close ties between our two countries, and will serve to further strengthen them. This forum provides a good opportunity to find new areas of cooperation.



Vidar Helgesen holdt åpningstale ved et norsk-latvisk seminar i Oslo 18. mars. Foto: Rune Bjåstad/UD

I would like, first of all, to commend Latvia on its current Presidency of the Council of the European Union. Latvia holds the EU presidency for the first time. And what time it is.

You hold the Presidency at a more dangerous time in Europe; a time with a great need for bold European leadership and unity. Russia's actions have brought security policy back to the top of our shared European agenda. Few countries are better placed than Latvia to comprehend this new security reality, and to make the rest of Europe understand the gravity of the situation.

In this unstable security situation, Europe needs to demonstrate strength. A prerequisite for strength is a more solid economic development in Europe. Economic development requires a business-friendly environment. And businesses are key to building the relationships and networks that make up European integration.

Business activities are also key to the relationship between our two countries. Our economic ties are growing year by year. In 2014, trade in goods reached a new all-time high of about 500 million euros, an increase of 30 % from 2013.

This increase was due not only to a solid growth in imports from Latvia (33 %), but also to a considerable growth in Norwegian exports (19 %). The large number of participants here today is a further indication of the importance of these business ties.

The size and diversity of sectors in the Latvian business delegation suggests that there is considerable interest in the possibility of partnerships with Norwegian companies.

This interest is mutual: Today, more than 300 companies with Norwegian capital are present in Latvia. Some of these are involved in production, retail or finance, others in services, property or forestry. In addition, several hundred companies based in Norway are doing business with Latvian partners.

Norwegian direct investment in Latvia has been growing steadily in recent years, and so today Norway is one of the largest foreign investors in Latvia. I believe there are many more opportunities ahead.

The EEA and Norway Grants also strengthen business ties between our countries.

More than 11 million euros have been earmarked for *Green Industry Innovation* in the current funding period. This programme aims to increase the competitiveness of green enterprises, including the greening of existing industries, green innovation, and green entrepreneurship.

An example is the green technology incubator launched last year to help start-ups in Riga commercialise innovative ideas that are both good for business and good for the environment. There has been huge interest from Latvian start-ups.

The incubator is a joint project between Riga Technical University, the University of Latvia and SIVA. SIVA is a state owned company that works closely with Innovation Norway, the Norwegian Research Council and the Norwegian Patent Office.

Several Norwegian companies stand ready to be partners in the second call for proposals, which is now under evaluation. We expect many new bilateral projects to be established, and hope to see many more positive results over the next 12 months.

It is important that we continue to work together in both our countries to increase awareness of, and exploit, business opportunities. I know that Team Norway in Latvia is already doing important work in this respect.

The Norwegian Government - together with the Latvian Government – is working to provide stable and predictable conditions for investment, so that the business community can explore existing opportunities and create new ones!

I wish you all a fruitful forum.

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