

Top Executive Compensation Survey 2025 Latvia - Summary

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Introduction

Since 1995, Figure Baltic Advisory has regularly conducted compensation surveys in Baltic countries. Our survey is characterized by having the best market coverage in Latvia; the stability and representativeness of the sample; job classification by content, complexity and responsibility; also the quality and accuracy of the data, since all information sent to us goes through a thorough checking multiple times before adding it to the survey database. The process of gathering and analyzing clients' data as well as presenting the reports is confidential and following best practices.

The Top Executive Compensation Survey 2025 is the fifteenth consecutive survey which gives an overview of compensation levels, trends and practices for top executives in Latvia.

In the context of this survey, the term “top executive” generally refers to individuals involved in the daily management of the organization's affairs (e.g. the chairman of the executive board and members of the executive board). The chairman of the executive board is the chairman of the executive board/the organization's CEO/the organization's operations manager, who is responsible for the daily management of the organization. Members of the executive board often/primarily perform the daily duties of a manager in a certain area of responsibility (e.g. financial manager, production manager, etc.).

In order to ensure that the salary information is presented objectively, the salaries of top executives who are also major shareholders or sole owners of an organization have not been taken into account.

In order to gain the best possible overview of the market situation, Figure Baltic Advisory has invited top executives from different industries and from companies with different turnovers, staffs, and origins of capital to participate in the survey. The top executive compensation information has been presented by groups that are formed according to the companies' number of employees, turnover, origin of capital, and the executive's scope of responsibilities.



The survey presents the criteria for determining and paying the salaries of chairmen of executive board and members of executive boards, as well as the components of the compensation packages. All the data provided is anonymous, and no indication is given of the composition or size of the compensation packages of any particular participant. Should you be interested in more detailed information, please contact us at Figure Baltic Advisory.

Figure Baltic Advisory would like to extend its gratitude to all the chairmen of executive boards and executive board members who participated in and helped make this survey.

NB! In addition to the PDF report, it is possible to overview and compare the executive's salaries with a special tool in Excel (TE Calculator).

Sincerely,

Dace Tauriņa, Dārta Knohenfelde, Jānis Kaļķis, Mārīte Martinsone, Māra Orupa, Olga Dzene, Viktors Kačalovs

Summary 2025

**305**

organizations participated in The Top Executive Compensation Survey 2025.

**517**

employees' compensation information is analysed in the survey. 219 of them are chairmen of the executive board and 298 are members of the executive board.

**+5.5%**

is the average change in base salary for chairmen of the board. The average change in annual total cash was 7.9. The average changes in base salary were 0.4 percentage point lower and in annual total cash 0.9 percentage point lower than last year.

**+6.3%**

is the average change in base salary for members of the board. The average change in annual total cash was 9.3%. The average changes in base salary were 2.0 percentage point lower and in annual total cash 2.3 percentage point lower than last year.

**63%**

of chairmen of the board have received an increase in monthly base salary, meanwhile, annual total cash has increased for 65% of chairmen of the board.

**64%**

of members of the board have received an increase in monthly base salary, meanwhile, annual total cash has increased for 70% of members of the board.

**+4.1%**

is an average forecasted change in monthly base salary for chairmen of the board for the next 12 months. Forecasted change in annual total cash is on average 3.8%.

**+6.5%**

is an average forecasted change in monthly base salary for members of the board for the next 12 months. Forecasted change in annual total cash is on average 3.6%.



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Survey Methodology

Participants and Target Group

The purpose of the survey is to provide an overview of executive compensation in Latvia. Executives who are also major shareholders or sole owners of an organization have been excluded from the survey.

Salary and Compensation Data Gathering

Salary data was gathered for top executive positions - chairmen of the executive board and members of the executive board. The data of 219 chairmen and 298 members of the board from 249 organizations and/or groups was collected during the survey process. Organizations with different revenue, number of employees and origin of capital are represented in the survey. The data was gathered from June to October 2025.

Data Analysis

The electronically gathered data was checked and aligned. Statistical data analysis was conducted with RStudio and MS Excel software. To provide a better overview of the market situation and in order to simplify the use of the survey in as much as possible, we have divided the executives into groups based on sales revenue and number of employees.

When the answers were submitted for statistical processing, usually the median value and/or the arithmetic average was calculated; for salary data other positional averages, such as the median, 10%, 90% deciles and 25%, 75% quartiles, were also used see (see **APPENDIX A** - Terms). The percentages presented in the tables and graphs represent the weight of an answer among the total number of answers to the questions at hand (respondents who did not answer have not been taken into account).

The salary information has been presented based on two principles:

- to submit as much objective information as possible
- to preserve the confidentiality of the information relating to the participating organizations.

All numbers are presented in gross amounts and in EUR.



The tables below illustrate the division of chairmen of executive boards and members of executive boards.

Table 1. Division of chairmen of executive boards by number of employees and sales revenue

No. of employees	Under 50 employees	51-200 employees	201-500 employees	501 and more employees	Total
No. of chairmen	90	67	35	27	219
Sales revenue	Under 5 million EUR	5-25 million EUR	25-100 million EUR	Over 100 million EUR	Total
No. of chairmen	50	80	60	29	219

Table 2. Division of members of executive boards by number of employees and sales revenue

No. of employees	Under 50 employees	51-200 employees	201-500 employees	501 and more employees	Total
No. of members of executive boards/ No. of organizations	66/48	80/48	66/35	86/28	298/159
Sales revenue	Under 5 million EUR	5-25 million EUR	25-100 million EUR	Over 100 million EUR	Total
No. of members of executive boards/ No. of organizations	40/30	67/46	72/41	119/42	298/159

Using the Survey

The information contained in this survey is an ideal tool for salary negotiations for both top executives and owners of organizations. The survey provides the basic information for preparing fair and attractive compensation packages. However, Figure Baltic Advisory does not recommend using this information verbatim. Any compensation package is influenced by many other factors aside from the size of the organization, such as the stage of development and different objectives the manager should be motivated to reach.

The numbers and comparisons contained in this survey can help an organization to:

- position the top executive salary level on the Latvian salary market
- benchmark the competitiveness of the top executive salary policy
- forecast the salary of future periods
- develop and adapt salary systems

When making salary comparisons it is recommended to review the results of all different salary tables (origin of capital, number of employees, sales revenue, field of activity, level and function - for members of the board).

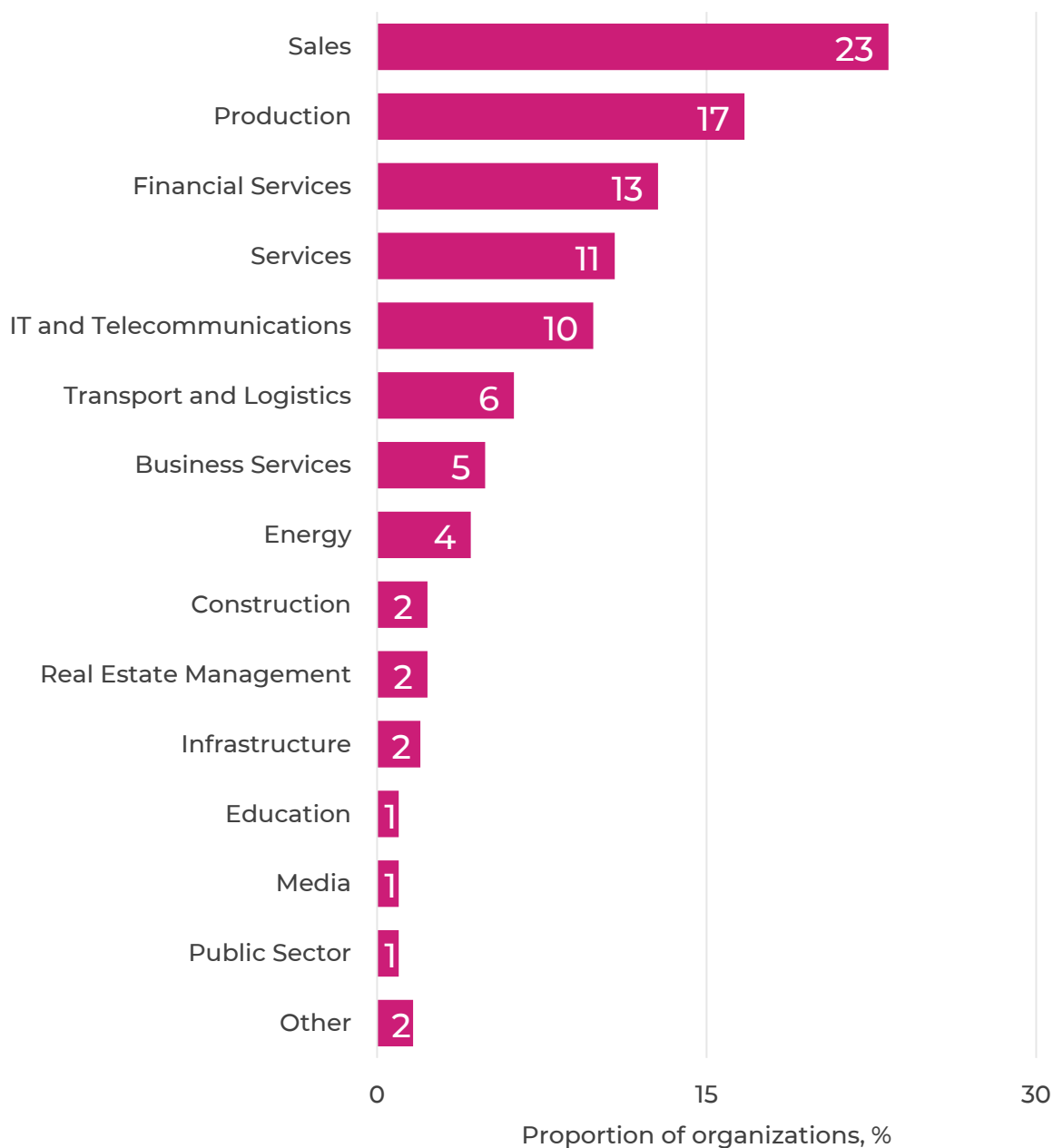
The terms used in this survey have been defined and explained here: see APPENDIX A - Terms.



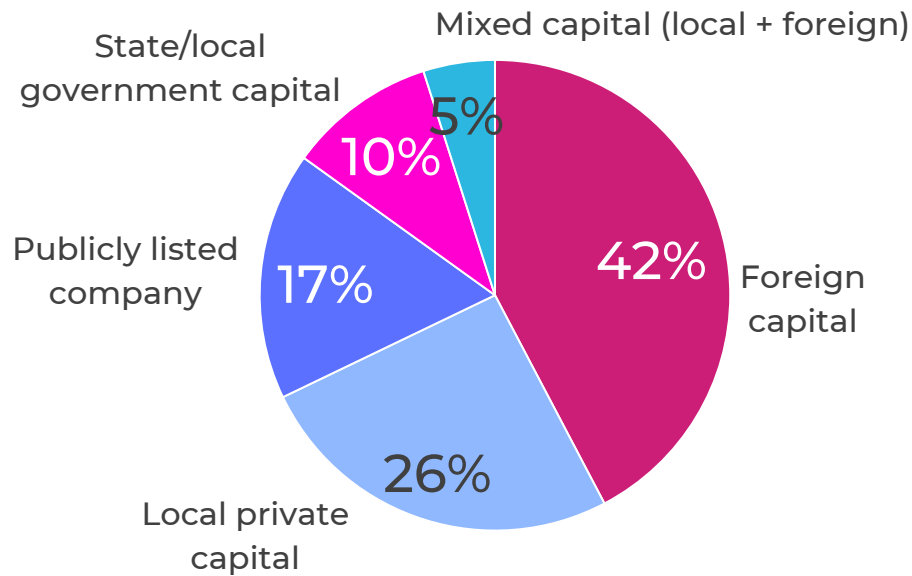
Description of Participating Organizations

219 chairmen and 298 members of executive boards from 305 organizations and/or groups participated in the survey.

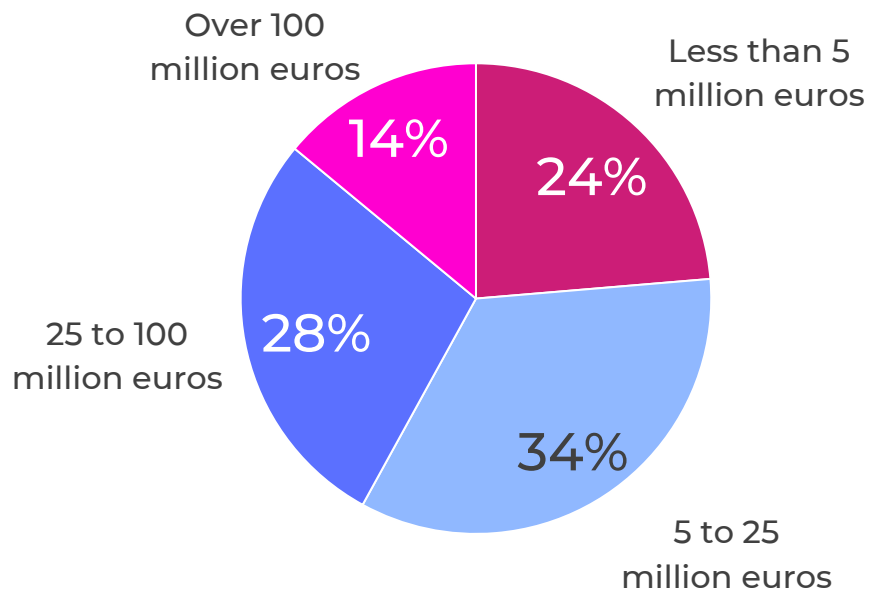
Graph 1. Organizations by field of activity



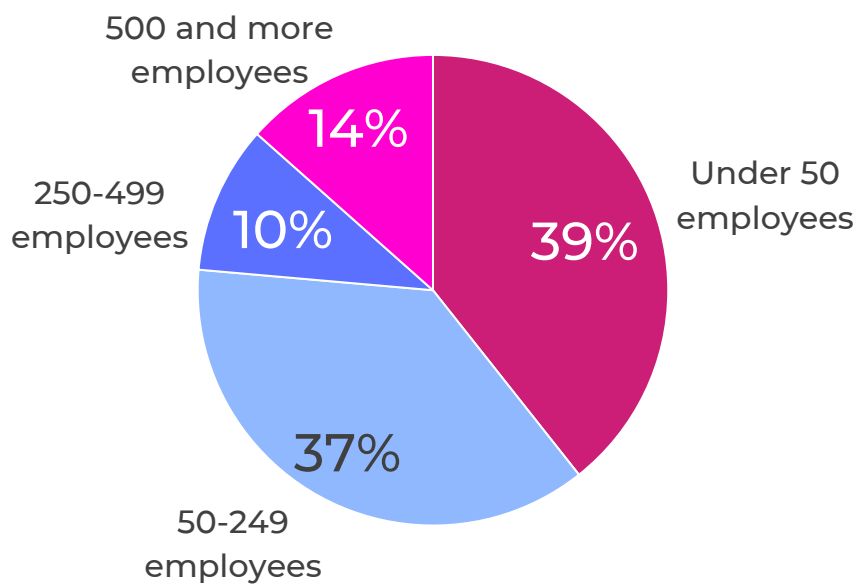
Graph is calculated using the data of 305 organizations.

Graph 2. Organizations by origin of capital

Graph is calculated using the data of 305 organizations.

Graph 3. Organizations by sales revenue/total assets

Graph is calculated using the data of 300 organizations.

**Graph 4. Organizations by number of employees**

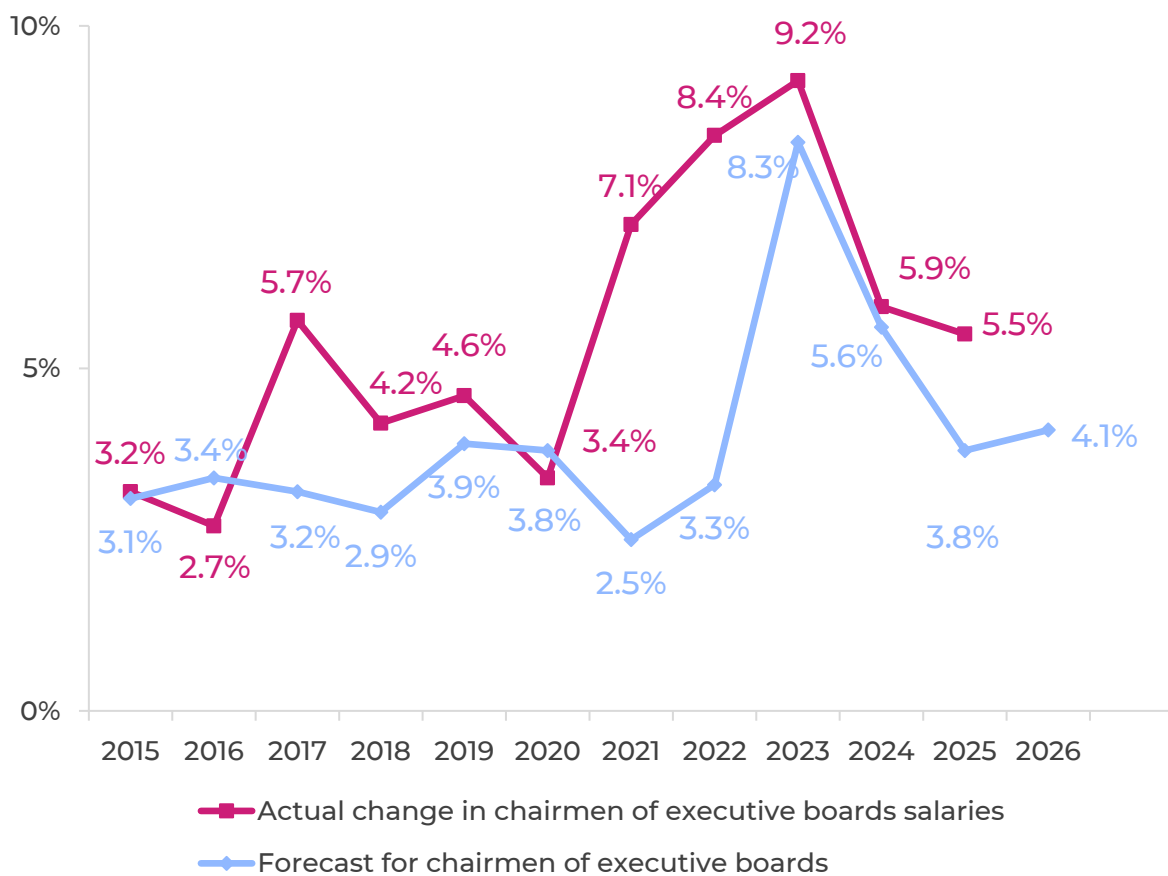
Graph is calculated using the data of 305 organizations.

Changes in Salary and Forecasts

Changes in salary are calculated, if 2024 salary data was provided for the executives.

This concerns 158 chairmen of board (72% of the chairmen of board who participated in the survey).

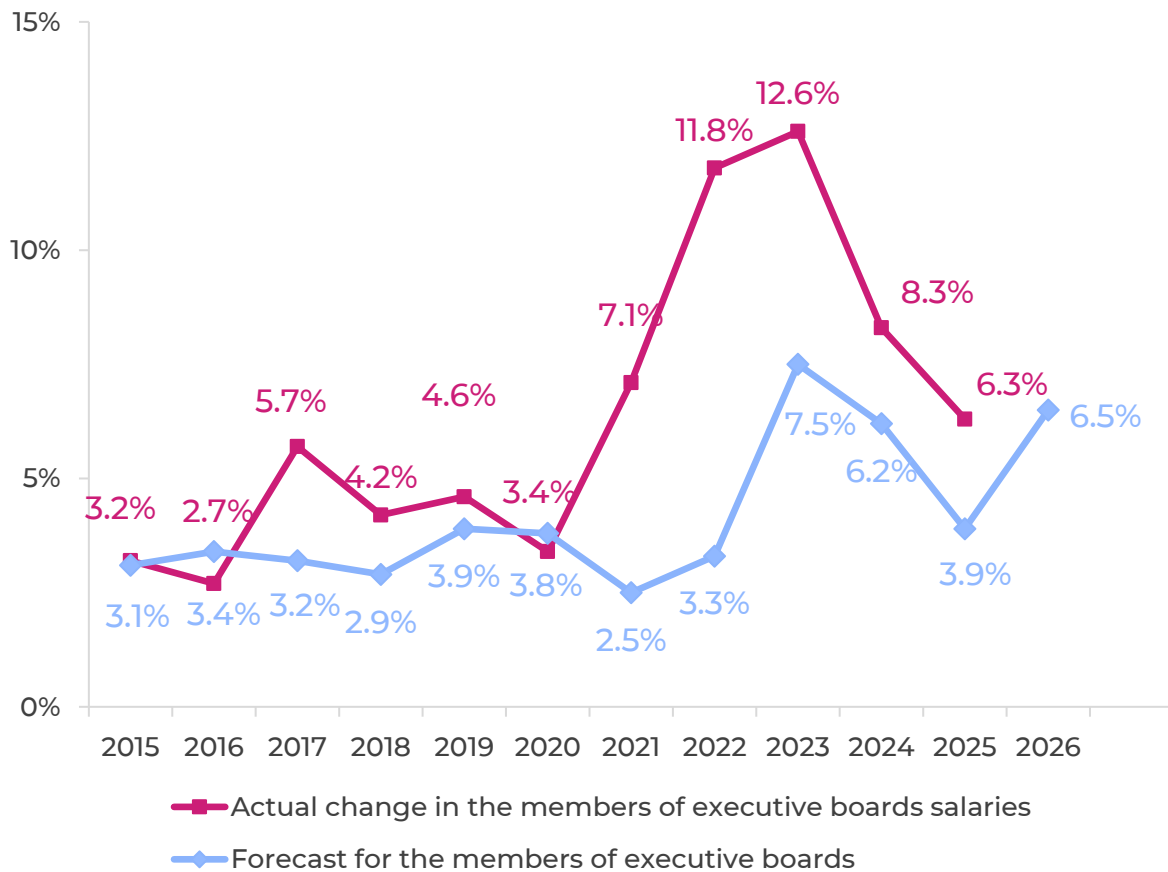
Graph 5. Comparison of forecast and actual change in base salary for chairmen of executive boards



Changes in salary are calculated, if 2024 salary data was provided for the executives.

This concerns 204 members of board (69% of the members of board who participated in the survey).

Graph 6. Comparison of forecast and actual change in base salary for members of executive boards



Monetary Compensation

This chapter contains information on the monetary compensation paid to chairmen of executive boards and members of executive boards. The data regarding all participating executives have been analyzed and presented in consolidated tables and also by groups.

Explanations to the tables

Different types of pay have been described by several statistical values to show not only the average values but also the disparity of salaries below or above the median.

Other statistical measures - quartiles (25%, 75%) and deciles (10% and 90%) (see APPENDIX A - Terms) - help those top executives who are interested in salary levels considerably above or below the market average.

In order to be objective and preserve anonymity, we have only presented information if there are the following **number of respondents** (in the case of chairmen of executive boards - chairmen of executive boards; in the case of the executive board members and managers - organizations):

- **average/median if there are a minimum of 5 results**
- **quartiles if there are a minimum of 7 results**
- **and deciles if there are a minimum of 10 results**

In cases where there were an insufficient number of answers, there are empty spaces in the tables.

The salary table presents the following monetary compensation parts: monthly base salary, monthly board member remuneration, monthly total cash, annual base salary, short-term incentives, long-term incentives and annual total cash. In addition the salary table presents the price of the company car and total monthly cost of the company car (see APPENDIX A - Terms).



The salary scheme in the salary table is calculated as follows:

- Monthly Base Salary *12 + Short-term Incentives + Long-term Incentives = Annual Total Cash
- Short-term Incentives - Incentives paid out during period 01.09.2024-31.08.2025
- Long-term Incentives - Incentives earned during period 01.09.2024-31.08.2025 (not paid out)

It is important to note, however, that the numbers given in the rows of the salary tables have been calculated on the basis of different data and the values presented in columns cannot be added up.

The salary tables have been calculated on the basis of salary data provided by 219 chairmen of executive boards and 298 members of executive boards.

The abbreviation NoE/NoO in the table illustrates the number of chairmen or members of executive boards/the number of organizations.

All salaries are in EUR and are gross amounts.



Chairmen of Executive Boards, Salary Tables

Salaries of chairmen of executive boards based on all participating organizations

	NoE/NoO	Average	10%	25%	Median	75%	90%
Monthly Base Salary	155/155	6 876	3 583	4 487	6 034	8 637	10 744
Guaranteed Allowances	19/19	6 768	191	825	3 950	8 195	15 473
Annual Base Salary	155/155	95 930	55 504	66 707	85 644	118 223	141 436
Sales Incentives	13/13	11 997	-1 510	6 787	9 286	17 144	20 952
Variable Short-Term Incentives	95/95	25 954	1 868	7 326	19 143	37 646	58 643
Long-Term Calculated Incentives	15/15	26 226	1 498	5 477	7 655	15 284	89 840
Annual Total Cash	155/155	103 820	47 237	63 053	86 770	126 274	178 770
Proportion of Variable Salary	155/155	12%	0%	0%	10%	20%	29%
Variable Short-Term Incentives Target	33/33	21%	8%	15%	18%	23%	37%
Variable Short-Term Incentives Maximum	41/41	34%	8%	13%	23%	34%	55%
Monthly Base Salary Change	95/95	7%	0%	0%	5%	8%	15%
Annual Total Cash Change	81/81	10%	-6%	0%	6%	19%	32%
Organization Cars Monthly Expenses	111/111	1 009	370	625	955	1 219	1 494
	NoE/NoO	The Frequency					
Organization Car %	115/115	53%					
Unlimited Organization Car Expenses	4/4	3%					

NB! The salary numbers in the table are fictitious.



Salaries of chairmen of executive boards by level

Level descriptions

Top Executives

CEO, Managing Director, General Director

- Manages an organization/several organizations/business line/several business lines
- Develops and/or implements strategy of the organization
- Supervises the development of the organization's market
- Is responsible for the budget of the organization
- Monitors the development of the organization operation plan
- Represents the organization in negotiations with the major cooperation partners
- Represents the opinion of the organization in the society and mass media
- May represent the opinion of the sector

Positions in this job family are divided into nine levels. Three major dimensions are used to determine an appropriate level:

- (1) number of employees
- (2) average net sales/turnover/assets covered by the position
- (3) scope of an organization manager's responsibilities
 - **Scope level A.** Responsible for single country
 - **Scope level B.** Responsible for multiple countries



Organizations (by turnover, millions EUR)

	Level		I	II	III	IV	V	VI	VII	VIII	IX
No. of empl.	Points		427	492	566	651	750	864	994	1144	1316
up to 25	A	Turnover / Net Sales m EUR		< 10	10 <						
	B			< 1.5	1.5 – 10	10 <					
26 - 50	A				< 3	3 – 30	30 <				
	B					< 3	3 – 30	30 <			
51 - 250	A					< 3	3 – 60	60 <			
	B						< 3	3 – 60	60 <		
251 - 500	A						< 10	10 – 120	120 <		
	B							< 10	10 – 120	120 <	
501 - 1500	A & B								< 30	30 – 240	240 <
	A & B									< 120	120 <



Salaries of members of executive boards by level

Level descriptions

BOARD MEMBERS

Board Member

- Responsible for a certain area/-as of organization's operations
- Ensures the achievement of the strategic targets of the organization
- Controls budget of a certain area/-as of organization's operations
- Has a joint responsibility of organization's overall operations

Classification is carried out according to the number of the employees in the organization and in the function as well as according to the strategic importance of the function.

Approximate scale of the managed functions:

- **„Main function”** - main strategic function of the organization. For example, manufacturing function in manufacturing organization, customer service function in customer service organization, sales function in sales organization.
- **„Large function”** - particularly important function of the organization, but not the main one. For example, financial analysis and planning function, risk management function in financial organization.

Positions of this job family are divided into eight levels. Three major dimensions are used to determine an appropriate level:

- (1) number of employees
- (2) average net sales/turnover/assets covered by the position
- (3) scope of an organization manager's responsibilities
 - **Scope level A.** Responsible for single country
 - **Scope level B.** Responsible for multiple countries

**Organizations (by turnover, millions EUR)**

		Level	I	II	III	IV	V	VI	VII	VIII
No. of empl.	Turnover, mln. EUR	Points	427	492	566	651	750	864	994	1144
up to 25	< 10	A	main							
		B		main						
26 - 50	3 - 30	A	large	main						
		B		large	main					
51 - 250	3 - 60	A		large		main				
		B			large		main			
251 - 500	10 - 120	A				large	main			
		B					large	main		
501 - 1500	30 - 240	A					large		main	
		B						large	main	
> 1500	120 <	A							large	main
		B							large	main

* In case if turnover is smaller than typical, choose one level back; in case turnover is higher than typical, choose one level forward (except for organizations with up to 25 or over 1500 employees)



APPENDIX A - Terms

Top executive	Chairperson of an executive board, member of an executive board, managing director.
Chairmen of an executive board	Chairman of an executive board/ managing director/manager. An executive running the daily operations of the organization. The survey does not include the executives who are also major shareholders or sole owners of the same organization.
Member of an executive board	Member of an executive board of an organization. In many organizations, the members of the executive board often fill in the daily tasks of some area manager, e.g. financial executive, production manager, etc.
Monthly base salary	Monthly base salary in gross amounts. The monthly base salary is the fixed salary stipulated in the employment contract comprising regular additional payments for education, tenure, and expertise. The monthly base salary is exclusive of night and overtime work, holiday pay, incentives, bonuses, and guaranteed additional premiums.
Monthly board member remuneration	Remuneration paid for being the member of the board, not included in the monthly base salary.
Monthly total cash	Monthly base salary + monthly board member remuneration.
Annual base salary	Monthly total cash * 12.
Short-term Incentives	Variable (not guaranteed) pay paid out during period 01.09.2024-31.08.2025. Depends on individual, team or organization performance that is paid on a monthly, quarterly, semi-annual or annual basis. Goals are clearly set and known for the employee. Variable pay is paid if the tasks are achieved or the performance has been even better
Long-term Incentives	Variable (not guaranteed) pay earned during period 01.09.2024-31.08.2025 (not paid out). Depends on individual, team or organization performance that is paid on the basis of more than once a year. Goals are clearly set and known to the employee. Variable pay is paid if the tasks are achieved or the performance has been even better.
Annual total cash	Monthly total cash * 12 + short- and long-term incentives.
Average	Arithmetic weighted average calculated by adding up all respective numerical values (e.g., salaries) and dividing the sum by the number of respective values.
90%	90% of the salaries are lower than the presented value.
75%	75% of the salaries are lower than the presented value.
Median	The central value in a set of values (e.g., salaries) sorted by value from the highest to the lowest.
25%	25% of the salaries are lower than the presented value.
10%	10% of the salaries are lower than the presented value.



Company car The car provided to the top executive by the organization to be used for private purposes at least to some extent. If the car is used exclusively during working hours, it is not a benefit.

Price of the company car The buying price of the company car (with VAT)

Total monthly costs of the company car Leasing costs, fuel, maintenance, insurance, etc.

Sum insured The maximum disbursement agreed in the insurance contract to which extent the insurer is to compensate for the damages in case of the insured event OR - in the case of life insurance - which the insurer is to pay in full to the agreed person upon the due term.

Accident insurance In the case of accident insurance, the insurer is to pay the agreed amount of money following the accident. The insurance settlement is paid in the case of death, bodily harm, or proprietary damages.

Life insurance With life insurance, the insurer is to pay the contractual sums upon the arrival of the certain age, the marriage, or birth of a child to the insured individual or in the case of the insured death risk to the beneficiary, in one instalment or regular payments.

Health insurance (voluntary) Upon the insured event, the insured person is paid to cover health expenses within the limit stipulated in the contract. This includes GP services, in-patient care, specialized medical care, dental care. This is an additional and voluntary health insurance, not the constitutional health insurance paid by the health insurance fund and funded by the mandatory social tax.

Retirement insurance/fund Type of insurance where capital is collected for retirement and for which payments shall be made at the arrival of the agreed age or upon the insured individual becoming disabled.



APPENDIX B – The List of Participating Organizations

28Stone Riga SIA

4finance AS

AbbVie SIA

ABC Software SIA

Accenture Latvijas filiāle

Accord Healthcare AB filiāle Latvijā

ACE Logistics Latvia SIA

Acolad Latvia SIA

ADB Gjensidige Latvijas filiāle

Adven Latvia SIA

Adven Sigulda SIA

AE Partner Liepājas speciālās ekonomiskās
zonas SIA

AGROLATS HOLDING AS

Agrofirma Tērvete AS

Tērvete food SIA

Air Baltic Corporation AS

BALTIJAS KRAVU CENTRS SIA

AJ Power Holding SIA

AJ Power Recycling AS

Cactus SIA

PEM Consulting SIA

ProMC SIA

ALD Automotive SIA

All Media Latvia SIA

Antalis AS

APECEF Biedrība

APL Latvia SIA

Lido AS

Arvato Systems Latvia SIA

AstraZeneca Latvija SIA

Atea Global Services SIA

Autotransporta direkcija VSIA

Balcia Insurance SE

Balmerk Latvia SIA

Baltic Agro Machinery SIA

Baltic Block SIA

Baltic Shared Services Center SIA

Balticovo AS

Baltijas Elektro Sabiedrība SIA

Bayer SIA

BIĻĒŠU SERVISS SIA

Bio-Venta SIA

BITE Latvija SIA

Boehringer Ingelheim RCV GmbH & Co KG
Latvijas filiāle

Bonava Latvija SIA

Brand On Demand SIA

Bucher Municipal SIA

Caljan LSEZ SIA

Ceļu Satiksmes drošības direkcija VAS

Centrālā statistikas pārvalde

Cēsu alus AS

Chemical Works of Gedeon Richter Plc. ĀKP

Circle K Business Centre SIA

Circle K Latvia SIA

Citadele banka AS

CBL Asset Management IPAS

CBL atklātais pensiju fonds AS

CBL Life AAS

Citadele Factoring SIA

Citadele Leasing SIA

CL Insurance Broker SIA

Citrus Solutions SIA

CleanR Grupa AS

Clean R SIA

CleanR Industry SIA

CleanR Verso SIA

KOM-AUTO SIA



Lautus SIA
Vides resursu centrs SIA
Vizii SIA
Vizii Urban SIA
Color Expert-Storch LV SIA
Compensa Vienna Insurance Group ADB
Latvijas filiāle
Conexus Baltic Grid AS
Consolis Latvija SIA
CUBE Aģentūra SIA
DATAMED SIA
DATI Group SIA
DAW Baltica SIA
DECTA SIA
DelfinGroup AS
DHL Express Latvia SIA
DNB Bank ASA Latvijas filiāle
Do It SIA
DOJUS Latvija SIA
Dokumeds SIA
DPD Latvija SIA
DYNATECH SIA
Ecofinance Latvia SIA
Jeruzalemes BC SIA
Nectaro SIA
Edge Autonomy Riga SIA
Eiropas dzelzceļa līnijas SIA
Elfa Distrelec SIA
ELKO Grupa AS
Enefit SIA
Enefit Green SIA
Energofirma Jauda SIA
ESSVE LATVIA SIA
Eugesta SIA
Euroaptieka SIA
Euronics Latvia SIA
Excellent Latvia SIA
Fazer Latvija SIA
Filter SIA
Fitek SIA

Food Union Management SIA
Rīgas piena kombināts AS
Valmieras piens AS
Forevers SIA
Gaso AS
GL Pharma Riga SIA
Gren Jelgava SIA
Gren Latvija SIA
Gren Riga SIA
HansaMatrix AS
HansaMatrix Pārogre SIA
HansaMatrix Ventspils SIA
HAVI Logistics SIA
Henkel Latvia SIA
If P&C Insurance AS Latvijas filiāle
Ignitis Latvija SIA
Inbank Latvia SIA
Inchcape Motors Latvia SIA
INDEXO Banka AS
Indexo IPAS
INDUTEK LV SIA
Inter Cars Latvija SIA
INTRAC Latvija SIA
Intrum Global Technologies SIA
ISP Optics Latvia SIA
ITAB Latvia SIA
JELD-WEN Latvija SIA
JELGAVAS TIPOGRĀFIJA SIA
BALTS SIA
Jensen Metal SIA LSEZ
Jumis Pro SIA
JUNGHEINRICH LIFT TRUCK SIA
Ķekava Foods AS
KFF Holding SIA
Multipack SIA
Kinetics Nail Systems SIA
Kiwa Latvia AS
KleinTech Services SIA
Knauf SIA
Kreditinformācijas Birojs AS



KRKA Latvija SIA

Kronus SIA

Kuehne+Nagel SIA

KUREKSS SIA

L.J. Linen SIA

LatRailNet AS

Latraps LPKS

LATMALT SIA

Latvenergo AS

Enerģijas publiskais tirgotājs SIA

Latvijas autoceļu uzturētājs VAS

Latvijas Banka

Latvijas Gāze AS

Latvijas Loto VAS

Latvijas Mobilais Telefons SIA

Latvijas nacionālais metroloģijas centrs SIA

Latvijas SOS Bērnu ciematu asociācija

Latvijas Valsts radio un televīzijas centrs VAS

Latvijas Vēstnesis VSIA

Latvijas Zāļu verifikācijas organizācija

Lavazza Baltics SIA

LEXEL Fabrika SIA

LG Electronics Latvia SIA

LIC Gotus SIA

Lidl Latvija SIA

Linde Gas SIA

Lindstrom SIA

Linstow Baltic SIA

LMT Retail & Logistics SIA

Luminor Bank AS Latvijas filiāle

Luminor Asset Management IPAS

Luminor Līzings SIA

Lundbeck Latvia SIA

Madara Cosmetics AS

Brand Lab Cosmetics SIA

Magnum Medical SIA

Allium UPI SIA

Apotheka SIA

APTIEKU INFOTEHNOLOĢIJA SIA

Magnum Veterinārija SIA

Mapon AS

MarkIT Latvija SIA

Maxima Latvija SIA

Medochemie Latvia SIA

Merko Management Latvia SIA

Merko Būve SIA

Merko mājas SIA

Meža pētīšanas stacija

Mintos Marketplace AS

MMS Communications Latvia SIA

mogo AS

MSC Latvia SIA

Nacionālais rehabilitācijas centrs Vaivari VSIA

Norit Latvia SIA

Norstat Latvija AS

Norwegian Air Resources Latvia SIA

Novartis Baltics SIA

Novo Nordisk Latvia SIA

NP Properties SIA

Olimpiskais sporta centrs SIA

Olpha AS

Olympic Casino Latvia SIA

ONNINEN SIA

Orkla Latvija SIA

Orkla Biscuit Production SIA

Orkla Foods Latvija SIA

Orto klīnika SIA

Pasažieru Vilciens AS

Paul Mason Properties SIA

Pearl Latvija SIA

PERI SIA

Picanova GmbH filiāle "Picanova Baltics"

Poligrāfijas grupa Mūkusala SIA

Premier Restaurants Latvia SIA

PRIMEKSS SIA

Q.BEYOND SIA

QWQER EU SIA

REATON SIA

REATON FOOD SIA

Rehau SIA



Reitan Convenience Latvia SIA
Rīgas brīvostas pārvalde
Rīgas meži SIA
Rīgas Nacionālais zoologiskais dārzs SIA
Rīgas Namu pārvaldnieks SIA
Rīgas Satiksme RPSIA
Rīgas Siltums AS
Rīgas Tehniskā universitāte
Rīgas valstspilsētas pašvaldības Finanšu departaments
RIMI Baltic SIA
Robert Bosch SIA
Roche Latvija SIA
Ruukki Products AS Latvijas filiāle
Sabiedrisko pakalpojumu regulēšanas komisija
Sadales tīkls AS
SAF Tehnika AS
Santa Monica Networks SIA
Sapiens Software Solutions (Latvia) SIA
Saules aptieka SIA
Scania Latvia SIA
Schenker SIA
SCHWENK Latvija SIA
SEB banka AS
SEB atklātais pensiju fonds
SEB Investment Management IPAS
SEB Life and Pension Baltic SE
SEB Līzings SIA
Sentor Farm aptiekas AS
POS SIA
Signet Bank AS
Siltumelektroprojekts AS
SEP Construction SIA
SIMONSWERK LATVIA SIA
Smartlynx Airlines SIA
Snickers Production Latvia SIA
Sonarworks SIA
SSI Schaefer SIA
Stenders SIA

Stora Enso Latvija AS
Storent SIA
Sveaskog Baltfor SIA
Swecon SIA
Swedbank AS (Latvia)
Swedbank Atklātais Pensiju Fonds AS
Swedbank Baltics AS
Swedbank Ieguldījumu Pārvaldes Sabiedrība AS
Swedbank Līzings SIA
Swisscom DevOps Center Latvia SIA
Takeda Latvia SIA
Tele2 SIA
TENAX SIA
Tenax Install SIA
Tenax Panel SIA
Tet SIA
Baltijas Datoru Akadēmija SIA
Helio Media SIA
Tiesu namu aģentūra SIA
Tirdzniecības centrs Pleskodāle SIA
TRODIO SIA
Valmieras stikla šķiedra AS
Valmiermuižas alus SIA
Valsts nekustamie īpašumi VAS
Veho SIA
Vendon SIA
Venipak Latvija SIA
VENTPLAC SIA
Verifone Baltic SIA
VERTE AUTO SIA
VIA SMS group AS
VIAINVEST SIA
Viesnīca Latvija SIA
Virši-A AS
Visma Enterprise SIA
Visma Labs SIA
Vitol Terminal Latvia SIA
VK Ekspedīcija SIA
VK Terminal Services SIA



VMF LATVIA SIA

Vollers-Rīga SIA

whiteCryption SIA

Worldline Latvia SIA

Worwag Pharma GmbH&Co.KG ĀKP

WURTH SIA

YIT Latvija SIA

Yokohama TWS Latvia LSEZ SIA

ZAAO SIA

ZAB Ellex Kļaviņš SIA

Zalaris HR Services Latvia SIA

ZZ Dats SIA

APPENDIX C – The List of Participating Organizations by Business Sectors

Business Services (15)

Acolad Latvia SIA
 APTIEKU INFOTEHNOLOĢIJA SIA
 Atea Global Services SIA
 Circle K Business Centre SIA
 DNB Bank ASA Latvijas filiāle
 Elfa Distrelec SIA
 Norit Latvia SIA
 Norstat Latvija AS
 Norwegian Air Resources Latvia SIA
 PEM Consulting SIA
 Picanova GmbH filiāle "Picanova Baltics"
 ProMC SIA
 QWQER EU SIA
 ZAB Ellex Kļaviņš SIA
 Zalaris HR Services Latvia SIA

Construction (7)

Bonava Latvija SIA
 Citrus Solutions SIA
 Merko Būve SIA
 Merko Management Latvia SIA
 PRIMEKSS SIA
 SEP Construction SIA
 YIT Latvija SIA

Education (3)

APECEF Biedrība
 Baltijas Datoru Akadēmija SIA
 Rīgas Tehniskā universitāte

Energy (13)

Adven Latvia SIA
 Adven Sigulda SIA
 AJ Power Recycling AS
 Enefit Green SIA
 Enefit SIA
 Gren Jelgava SIA
 Gren Latvija SIA
 Gren Rīga SIA
 Ignītis Latvija SIA
 Latvenergo AS
 Latvijas Gāze AS
 Rīgas Siltums AS
 Sadales tīkls AS

Entertainment (1)

Olympic Casino Latvia SIA

Financial Services (39)

4finance AS
 ADB Gjensidige Latvijas filiāle
 Balcia Insurance SE
 CBL Asset Management IPAS
 CBL atklātais pensiju fonds AS
 CBL Life AAS

Infrastructure (6)



	POS SIA Q.BEYOND SIA Santa Monica Networks SIA Sapiens Software Solutions (Latvia) SIA Sonarworks SIA Swisscom DevOps Center Latvia SIA Tele2 SIA Tet SIA Vendon SIA Visma Enterprise SIA Visma Labs SIA whiteCryption SIA ZZ Dats SIA
Media (3)	All Media Latvia SIA Helio Media SIA Latvijas Vēstnesis VSIA
Production (51)	AE Partner Liepājas speciālās ekonomiskās zonas SIA Agrofirma Tērvete AS Baltic Block SIA Balticovo AS BALTS SIA Bio-Venta SIA Brand Lab Cosmetics SIA Bucher Municipal SIA Caljan LSEZ SIA Cēsu alus AS CleanR Industry SIA Consolis Latvija SIA Edge Autonomy Riga SIA Energofirma Jauda SIA Fazer Latvija SIA Forevers SIA HansaMatrix AS HansaMatrix Pārogre SIA HansaMatrix Ventspils SIA ISP Optics Latvia SIA ITAB Latvia SIA JELD-WEN Latvija SIA Jensen Metal SIA LSEZ Ķekava Foods AS Kinetics Nail Systems SIA Knauf SIA Kronus SIA KUREKSS SIA LATMALT SIA Latraps LPKS LEXEL Fabrika SIA Linde Gas SIA Madara Cosmetics AS Olpha AS Orkla Biscuit Production SIA Orkla Foods Latvija SIA Orkla Latvija SIA Poligrāfijas grupa Mūkusala SIA Rīgas piena kombināts AS SAF Tehnika AS



	SCHWENK Latvija SIA Snickers Production Latvia SIA Stenders SIA Stora Enso Latvija AS Tenax Install SIA Tenax Panel SIA Tērvete food SIA Valmieras piens AS Valmieras stikla šķiedra AS Valmiermuižas alus SIA Yokohama TWS Latvia LSEZ SIA
Public Sector (3)	Centrālā statistikas pārvalde Rīgas valstspilsētas pašvaldības Finanšu departaments Sabiedrisko pakalpojumu regulēšanas komisija
Real Estate Management (7)	Linstow Baltic SIA Merko mājas SIA NP Properties SIA Olimpiskais sporta centrs SIA Tiesu namu aģentūra SIA Tirdzniecības centrs Pleskodāle SIA Valsts nekustamie īpašumi VAS
Sales (71)	AbbVie SIA Accord Healthcare AB filiāle Latvijā ALD Automotive SIA Antalis AS Apotheka SIA AstraZeneca Latvija SIA Balmerk Latvia SIA Baltic Agro Machinery SIA Baltijas Elektro Sabiedrība SIA Bayer SIA Boehringer Ingelheim RCV GmbH & Co KG Latvijas filiāle Chemical Works of Gedeon Richter Plc. ĀKP Circle K Latvia SIA Color Expert-Storch LV SIA DAW Baltica SIA Do It SIA DOJUS Latvija SIA Dokumeds SIA ELKO Grupa AS Energijas publiskais tirgotājs SIA ESSVE LATVIA SIA Eugesta SIA Euroaptieka SIA Euronics Latvia SIA Filter SIA GL Pharma Riga SIA Henkel Latvia SIA Inchcape Motors Latvia SIA INDUTEK LV SIA Inter Cars Latvija SIA INTRAC Latvija SIA JUNGHEINRICH LIFT TRUCK SIA KRKA Latvija SIA



L.J. Linen SIA
Latvijas Loto VAS
Lavazza Baltics SIA
LG Electronics Latvia SIA
LIC Gotus SIA
Lidl Latvija SIA
LMT Retail & Logistics SIA
Lundbeck Latvia SIA
Magnum Medical SIA
MarkIT Latvija SIA
Maxima Latvija SIA
Medochemie Latvia SIA
Multipack SIA
Novartis Baltics SIA
Novo Nordisk Latvia SIA
ONNINEN SIA
Paul Mason Properties SIA
REATON FOOD SIA
REATON SIA
Rehau SIA
Reitan Convenience Latvia SIA
RIMI Baltic SIA
Robert Bosch SIA
Roche Latvija SIA
Ruukki Products AS Latvijas filiāle
Saules aptieka SIA
Scania Latvia SIA
Sentor Farm aptiekas AS
SIMONSWERK LATVIA SIA
Sveaskog Baltfor SIA
Swecon SIA
Takeda Latvia SIA
TRODOSIA
Veho SIA
VERTE AUTO SIA
Virši-A AS
Worwag Pharma GmbH&Co.KG ĀKP
WURTH SIA

Services (33)

AJ Power Holding SIA
BIĻEŠU SERVISS SIA
Cactus SIA
Ceļu Satiksmes drošības direkcija VAS
Clean R SIA
CleanR Grupa AS
CleanR Verso SIA
Jeruzalemes BC SIA
Kiwa Latvia AS
KOM-AUTO SIA
LatRailNet AS
Latvijas autoceļu uzturētājs VAS
Latvijas nacionālais metroloģijas centrs SIA
Lautus SIA
Lido AS
Lindstrom SIA
Magnum Veterinārija SIA
MMS Communications Latvia SIA
Nacionālais rehabilitācijas centrs Vaivari VSIA
Orto klīnika SIA



PERI SIA
 Premier Restaurants Latvia SIA
 Rīgas Nacionālais zooloģiskais dārzs SIA
 Rīgas Namu pārvaldnieks SIA
 SSI Schaefer SIA
 Storent SIA
 Verifone Baltic SIA
 Vides resursu centrs SIA
 Viesnīca Latvija SIA
 Vizii SIA
 Vizii Urban SIA
 VMF LATVIA SIA
 ZAAO SIA

Transport and Logistics (19)

ACE Logistics Latvia SIA
 Air Baltic Corporation AS
 Autotransporta direkcija VSIA
 BALTIJAS KRAVU CENTRS SIA
 DHL Express Latvia SIA
 DPD Latvija SIA
 HAVI Logistics SIA
 Kuehne+Nagel SIA
 MSC Latvia SIA
 Pasažieru Vilciens AS
 Rīgas Satiksme RPSIA
 Schenker SIA
 Smartlynx Airlines SIA
 Venipak Latvija SIA
 VENTPLAC SIA
 Vitol Terminal Latvia SIA
 VK Ekspedīcija SIA
 VK Terminal Services SIA
 Vollers-Rīga SIA

Other (4)

Allium UPI SIA
 Latvijas SOS Bērnu ciematu asociācija
 Latvijas Zāļu verifikācijas organizācija
 Meža pētīšanas stacija

Figure Baltic Advisory

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