



THE BIOECONOMIC ACTIVITIES AS AN INCREASING PART OF THE KNOWLEDGE-BASED SEGMENT IN THE LATVIAN ECONOMY

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Introduction

Europe is setting course for a resource-efficient and sustainable economy. The goal is a more innovative and low-emissions economy, reconciling demands for sustainable agriculture and fisheries, food security, and the sustainable use of renewable biological resources for industrial purposes, while ensuring biodiversity and environmental protection. To achieve this, the European Commission has set a Bioeconomy Strategy and action plan which focuses on three key aspects: developing new technologies and processes for the bioeconomy; developing markets and competitiveness in bioeconomy sectors; pushing policymakers and stakeholders to work more closely together.

Why Bioeconomy?

One of the greatest global challenges of the 21st century in times of climate change will be to sustain a growing world population with: sufficient foodstuffs, renewable commodities: for industrial use and for energy production.

Is the Bioeconomy Latvia's competitive advantage?

Yes !!!

Contribution of Bioeconomy sectors 55% of the value added of all the goods produced in Latvia

Bioeconomy Strategy

- Cabinet of Ministers -30.06.2017.
- 45 states in the world have such strategy
- Stakeholders:
 - Ministry of Agriculture
 - Latvia University of Life Sciences and Technologies

Achieving the goals of the Bioeconomy Strategy involves five key integrated and complementary groups of action:



Results

How to unlock the full potential of Latvia's Bioeconomy?

- To develop innovation - the capacity to generate, absorb and use HT and MHT technologies create new products, that can add higher economic, social or environmental values
- Coherent approach to deal with complex and interdependent challenges, synergies and complementarities in policies, initiatives and sectors
- To develop cross-sectoral interdisciplinary research by joining and consolidating resources
- To develop education at University and vocational education level
- To develop appropriate advisory systems

NACE Rev.2 HT and MHT groups

| | |
|---|------------------------|
| Manufacture of basic pharmaceutical products and pharmaceutical preparations (21) | High-technology |
| Manufacture of computers, electronic and optical products (26) | |
| Manufacture of chemicals and chemical products (20) | Medium-high-technology |
| Manufacture of electrical equipment (27) | |
| Manufacture of machinery and equipment n.e.c. (28) | |
| Manufacture of motor vehicles, trailers and semi-trailers (29) | |
| Manufacture of other transport equipment (30) | |

In general, if the number of companies in HT and MHT segment doubles (from 2009 till 2017) in Latvia, the growth rates of the individual sections of it are different.

However, the growth of bioeconomy is also characterized by a significant growth: in the manufacture of basic pharmaceuticals and pharmaceuticals (C21) and in the manufacture of chemicals and chemical products (C20).

Successful cases



Conclusions and recommendations

1. Bioeconomy has great potential in Latvia.
2. The development of bioeconomy should promote the development of HT and MHT companies.
3. Successful promotion of HT and MHT should be promoted.
4. Research on bioeconomy should be activated.

ACKNOWLEDGEMENTS

The poster was elaborated in scope of the INTERFRAMR-LV project

