

Technology in Lithuania

The best new home for your tech

YOUNG, GOAL DRIVEN & RELIABLE IT POOL

31,500

IT specialists in Lithuania
Research and Higher Education Monitoring and Analysis Centre, 2018

18,100

software developers
Stack Overflow, 2017



1st in EU

55% of population with higher education
Eurostat, 2018 (age group 25-34)

85%

Proficiency in English among young professionals
Invest Lithuania's estimation based on Population Census (2011)

POOL GROWTH – UNIVERSITIES AND PRIVATE ACADEMIES

10,600

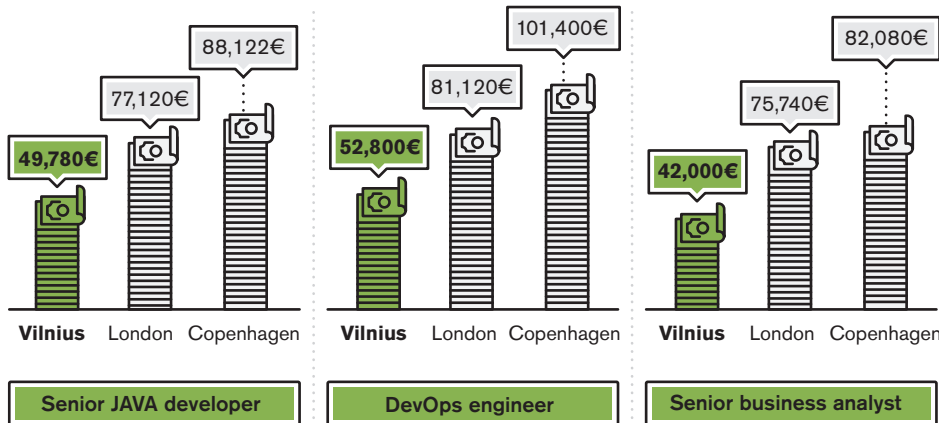
IT students 2017-2018
Ministry of Education and Science, 2018-2019

4,500

IT graduates and junior developers retrained by private academies in 2018
Ministry of Education and Science, 2017 – 2018 / Infobalt, 2018

OUTSTANDING QUALITY TO PRICE RATIO

AVERAGE TOTAL COST OF EMPLOYMENT, €



Vilnius - Invest Lithuania, 2019 / London, Copenhagen - Glassdoor, 2019

BUSINESS INCENTIVES FOR YOUR INNOVATION

R&D OPERATIONS GRANT

Typical reimbursement
50%

Grant amount
3 M EUR

Eligible costs

Contractual research, materials, supplies, personnel costs, patent purchase, long-term asset depreciation



TAX INCENTIVES

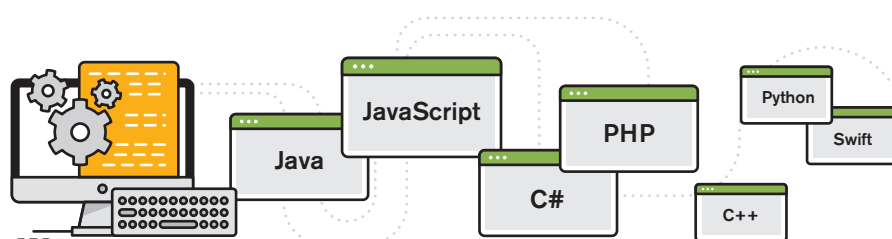
5%

Corporate profit tax (Patent Box)

3x

R&D cost deduction

SOME OF THE MOST POPULAR PROGRAMMING LANGUAGES IN LITHUANIA

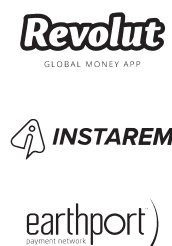


ALREADY CHOSEN BY

Global brands with IT development & product research units:



Fintech:



Blockchain:



Artificial Intelligence:



Lithuania is your business next location

TEST AND PILOT YOUR NEW PRODUCTS



Fintech Sandbox

Launched by the Bank of Lithuania to provide a regulatory environment for testing innovative solutions.



Blockchain Sandbox

Launched by Bank of Lithuania to enable companies to test financial products under the guidance of regulators.



Open Banking Sandbox

Launched by commercial banks to allow third parties to innovate new solutions by accessing bank accounts.



Energy Sandbox

Launched by Energy Solutions Centre for companies to test innovative energy solutions in the distribution network.



PropTech Sandbox

Launched by Lithuanian Real Estate Development Association to allow companies to test their technology in the Real Estate industry.

JOIN A GROWING ECOSYSTEM

170

total # of Fintechs in Lithuania

5x

increase in number of startups over the last 5 years

Enterprise Lithuania, 2018

22+

innovative co-working spaces

7

active private equity VCs

Startup Lithuania, 2019

20+

incubators and accelerators



The biggest ICT startup hub in the Baltics and Nordics, uniting international startups, tech companies, VCs, accelerators, incubators and other ecosystem players



ROCKIT is the prime space in Lithuania where top FinTech innovators, creators, and founders are building the future of Financial Technologies.



It's the first blockchain technology center in the region connecting key stakeholders in Asia, Australia, and Europe. A state-of-the-art co-working and shared office space for blockchain start-ups, BC Vilnius joins Melbourne and Shanghai to incubate and accelerate blockchain start-ups.

GLOBALY RANKED PLAYER



#14 out of 190 countries evaluated

Ease of doing business

World Bank, 2018

#26 out of 82 countries evaluated

Technological Readiness Ranking

The Economist Intelligence Unit, 2018

#4 out of 128 countries evaluated

National Cybersecurity Index

World Economic Forum, 2018

EFFORTLESS MIGRATION PROCESS



Startup Visa

Streamlined entry process to the Lithuanian startup ecosystem for innovative non-EU entrepreneurs.

EU Blue Card

1-month fast-track process to bring highly skilled non-EU IT specialists.

Eligibility:

- 1.5x average Lithuanian gross salary
- University/college diploma or 5 years of relevant work experience

Invest Lithuania

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:

DECISION-MAKING

- Tailored in-depth market and industry insights
- Advice on business costs
- Information concerning the local labour and legal framework

BUSINESS ESTABLISHMENT

- Intros and meetings with key market players and relevant governmental institutions
- Sourcing of governmental financial support

BUSINESS DEVELOPMENT

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

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