

# Speech by the President of Latvia, Egils Levits, at the Export and Innovation Award ceremony

Published: 16.12.2021.

Egils Levits



Good evening, dear organisers, participants and winners of the Export and Innovation Award,

It is my absolute pleasure to join you tonight to celebrate you, dear Latvian entrepreneurs, and your achievements in this very nice ceremony. Your work is appreciated both here in Latvia and all around the export markets that you operate in, from our neighbouring countries to some very distant markets around the world.

This is the sixteenth year running for the Export and Innovation Award. And it would be highly appropriate to give credit to the Ministry of Economy, Latvian Investment and Development Agency and 'Red Jackets' (Latvian Exporters' Association) for not only creating a very meaningful tradition, but also everyday efforts you make in promoting Latvia's economic interests and supporting our companies.

This partnership and support is very important. Primarily to finalists and tonight's winners of the award, and also all of us, the whole Latvian society because it allows us to truly appreciate the efforts of companies and their achievements. This award acknowledges the economic values of exports and innovation and gives new impetus to higher goals and ambitions that our companies are pursuing internationally.

As a small country, we need to aim higher and go beyond our borders to international markets like most successful exporting companies that will receive the award tonight have done. Our prosperity as a country absolutely depends on that.

With year almost done, we can look back at a rather successful spell of work for our economy and exporters. Despite all the perils and uncertainty that Covid-19 pandemic created, according to *Eurostat*, our exports grew by 23% in the first 10 months of this year.

Even last year, when most European countries went through an export slump caused by the spreading of virus, Latvia remained among the few European countries that recorded export growth, albeit a minute one. For example, Irish exports grew by 3%, whereas our export volumes, according to *Eurostat*, increased by 1%. I do believe that we have done rather well compared to the rest of Europe, and that is something we can really be proud of.

It means that despite all the unknowns you, dear business owners, were quick to adapt and responded to the crisis efficiently, which shows that you have considerable risk appetite and are ready to go into the unknown with all the agility, conviction and tenacity needed to succeed and bring your plans to fruition.

It also means you were alert to the needs of your clients and able to find new innovative, smart and productive ways to continue operating. It shows that you care about good governance and employee needs because they are also instrumental to your success.

However, we also know that some have suffered really hard from what happened this year. There are companies from hotel, catering and transport sectors among you tonight who took a really heavy hit because of the pandemic and are yet to recover in terms of their export targets. And that is where public sector can offer crucial support to the companies and sectors affected .

Going forward, we have to be aware that many of these unknowns will continue to be a factor. We are still not over the pandemic, and it is extremely difficult to predict how it will affect us in future. Globalisation, technological development, climate change and economic imbalances they create will continue to play their role. The way we work and organise our life will also continue to change. Demand for knowledge and competencies will also continue to change.

I am talking about changes triggered by digital transformation and transition to more sustainable and green economy. The train is moving. And it is crucial for our country, businesses and people to jump on this bandwagon. We must be ahead of the curve. We need to be at the helm of these processes instead of trying to catch a leaving train.

We can do this by investing in sectors that will make us more competitive in future. Knowledge and talent will be of utmost importance. Our people are the biggest asset for our society and economy.

Thank you for your cooperation! Thank you for your forethought and leadership! Thank you for believing in opportunity!

<https://www.president.lv/en/article/speech-president-latvia-egils-levits-export-and-innovation-award-ceremony>