

Media information

International business conference to set future European investment policy

Riga, 27 April 2015 – This June, Riga will host the First Innovative Enterprise week entitled „Access to Finance for Research, Innovation and SMEs 2015“, an international conference that will bring together the leading European financial policy-makers, financial intermediaries, innovation experts and entrepreneurs.

“Availability of funds has a critical role in further growth of the European Union economy. Investments in businesses enable us to increase the efficiency and competitiveness of our economy, resulting in a more rapid growth,” says Minister of Economics Dana Reizniece-Ozola. “Limited access to current assets and equity financing is one of the main factors that slow down the increase in business activity. Therefore, it is important for Europe to come up with new financial support instruments for the growth of small and medium-sized enterprises and the creation of new businesses, especially the ones that are innovative and fast-growing,” adds Dana Reizniece-Ozola stressing the importance of the conference.

The conference, focused mostly on the European Union investment policy and its support for entrepreneurship, is expected to be an important public event during the Latvian Presidency of the Council of the EU. The First Innovative Enterprise week will discuss the availability of EU funding for research, innovation and development of SMEs. Special attention will be given to the interaction among various funds and their utilisation on a national and local scale.

The conference will be opened by the Latvian Prime Minister Laimdota Straujuma. The list of prominent speakers also includes Carlos Moedas, European Commissioner for Research, Science and Innovation, who will introduce the audience to the EU’s financial instruments for supporting innovations. An insight into the current financial situation in the euro area will be presented by Valdis Dombrovskis, European Commission Vice-President for the Euro and Social Dialogue, and the recent efforts by the European Investment Bank in developing a new investment plan for the EU will be revealed by the Bank’s Vice-President, Pim van Ballekom.

During this conference, the European Commission and the European Investment Bank are expected to sign a mutual agreement on the implementation of the new financial instruments within the Horizon 2020 – the European Union framework programme for research and innovation.

„The success of Latvia in developing a new institutional model for a more efficient support for /enterprises is in line with the current priorities of the European Commission and the Latvian Presidency, namely promoting innovation-based economic growth in the European Union. This conference will bring together the brightest minds from the sectors of business, finance and science in Riga and provide a significant contribution to improving investment policy in Europe,” says Rolands Panko, Chairman of the Board at the Latvian Development Financial Institution.

The First Innovative Enterprise week is scheduled for 15-17 June as part of the Latvian Presidency of the Council of the EU. It will take place at the Radisson Blu Daugava Hotel (24 Kuģu iela, Riga).

This high-level international conference is organised by ALTUM Development Financial Institution of the Republic of Latvia in collaboration with the European Commission, the European Investment

Bank, the European Investment Fund and the Secretariat of the Latvian Presidency of the Council of the European Union. To register for the conference, please visit www.innoweek2015.eu.

Media accreditation: https://www.registration.lv/media_accreditation

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