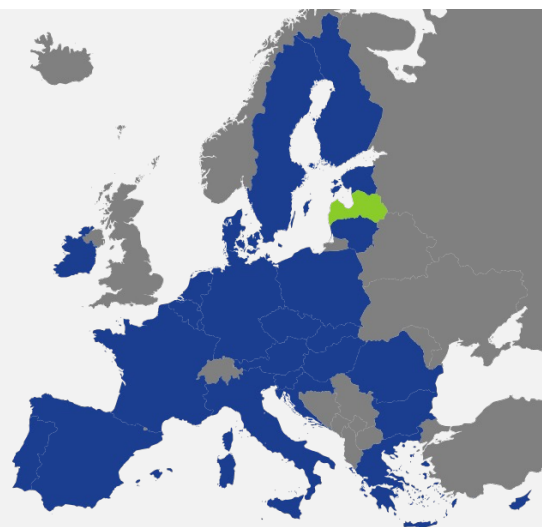


EU-NZ FTA

COUNTRY FACTSHEET

LATVIA



Overview of benefits



Eliminates **customs tariffs** for Latvian exporters and importers



Improves **market access** for Latvian service providers



Protects **distinct Latvian** food and drink products



Enables opportunities for **green** Latvian firms and **technology**



Supports Latvian **small- and medium-sized businesses** to export



Creates opportunities for Latvian **digital firms** to export their services



Enables Latvian firms to bid on **public contracts** in New Zealand



Facilitates Latvian **investments** into New Zealand

Trade in goods and services

Top-5 exported goods from Latvia to New Zealand

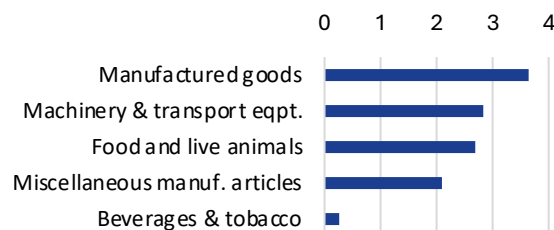


Figure 1: Top-5 exported goods in million Euros, 2023
(Source: [Eurostat](#))

Top exported services from Latvia to New Zealand

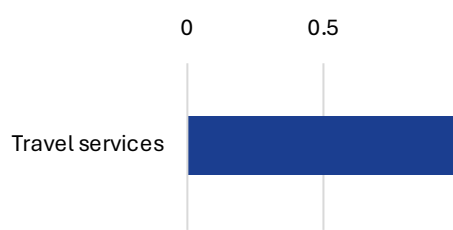


Figure 2: Top exported services in million Euros, 2022
(Source: [Eurostat](#))



Trade in goods

In 2023, Latvian goods exports to New Zealand exceeded **€11.8 million**, led by **manufactured goods**, totalling €3.6 million. This was followed by **machinery and transport equipment** (€2.8 million) and **food and live animals** (€2.7 million). The EU-NZ FTA brings **significant tariff eliminations**, enhancing Latvian firms' competitiveness across these and other sectors.



Manufactured goods

Cork and wood manufactures (€3.3 million) are the main export for manufactured goods, dominated by plywood sheets. This is followed by **glass manufactures** (€0.2 million) and **manufactures of metals** (€40 thousand).



Prior to the FTA, tariffs in this sector were **as high as 10%**, however, these have been **eliminated**, dropping to **0%** since the entry into force. For example, the tariff rate for tubes, pipes, and hoses of vulcanised rubber (HS 4009.31.00), previously 5%, is now 0%.



Machinery and transport equipment

Telecommunication equipment (€2.1 million) are the main exports, followed by **printing and bookbinding machinery** (€0.3 million) and **non-electric machinery** (€0.2 million), dominated by appliances for spraying & dispersing liquids and powders.



Prior to the FTA, tariffs in this sector were **as high as 10%**, however, these have been **eliminated**, dropping to **0%** since the entry into force. For example, the tariff rate for non-electric storage water heaters (HS 8419.19.00), previously 5%, is now 0%.



Food and live animals

The main exports in this category are **cereals and flour preparations** (€1.5 million), dominated by raw pasta. This is followed by **fish** (€0.6 million), dominated by herrings and sardines; and **egg-based preparations** (€0.4 million).



Prior to the FTA, tariffs in this sector were **as high as 5%**, however, these have been **eliminated**, dropping to **0%** since the entry into force. For example, the tariff rate for ice cream containing alcohol (HS 2106.90.92), previously 5%, is now 0%.



Trade in services

Latvian service exports amounted to **€1 million** in 2022, with the entire amount coming solely from the **travel sector**.

The agreement facilitates **easier access** for Latvian firms to New Zealand's service market, ensuring a **level playing field** for Latvian service providers in sectors like **telecommunications, financial services, and international maritime transport**. Additionally, the FTA includes advanced provisions for the **movement of business professionals**, allowing Latvian firms to efficiently post managers or specialists and their **families** to subsidiaries in New Zealand.



Support framework for exporters

The FTA introduces a comprehensive regulatory framework designed to simplify export procedures and reduce compliance costs for Latvian firms. This includes **streamlined customs processes** and **easy access to essential information**. Central to this effort is the European Commission's **Access2Markets** platform, which provides detailed information and guidance on **tariffs, rules of origin** ([Rules of Origin Self-Assessment Tool - ROSA](#)), **taxes, import procedures and formalities, product requirements, trade barriers, and trade flow statistics**. The databases are restricted to users in the EU. EU companies' offices outside the EU can request access via this [form](#).



Please visit the EU's **Access2Markets** platform for more information

Investment opportunities



New Zealand is an untapped market for Latvian investors.

The FTA lays the groundwork for increased Latvian investment in New Zealand, particularly in sectors such as

- **construction**
- **pharmaceutical and biotechnology**
- **support services for renewable energy**

aligning with Latvia's investment strengths.

Figure 3: Investment opportunities for Latvian firms and investors

Latvian investment in New Zealand is poised for growth, supported by a **favourable investment climate** and shared priorities in **sustainability and innovation**. Under the FTA, the investment screening threshold has been doubled to **NZD 200 million (~€110 million)**. This adjustment impacts Latvian investors planning to **acquire significant business assets** in New Zealand. Guidance on the overseas investment regime in New Zealand is available from the [Overseas Investment Office](#). More information on investing in New Zealand can be found on the [New Zealand Trade and Enterprise website](#).

Agriculture & Geographical Indications

Latvia's combined exports of food and beverages to New Zealand ranked second among its export sectors in bilateral trade for 2023, totalling about **€2.9 million**. The leading commodities were **cereals and flour preparations** (€1.5 million), dominated by raw pasta; and **alcoholic beverages** (€0.3 million), mainly including spirits and distilled alcoholic beverages (€0.2 million).

The FTA ensures **robust protection** for **food and drink items** in New Zealand, **guarding against counterfeit** goods and securing marketing for authentic products with their traditional names. Currently, there are **no Latvian food and drink items protected** under the EU-NZ FTA. However, the agreement includes provisions to potentially **expand the list of protected geographical indications (GIs)**, bolstering the safeguard of Europe's culinary and cultural legacy. All EU GIs protected in New Zealand can be accessed through [New Zealand's Intellectual Property Office](#).



Public procurement

The FTA unlocks new opportunities for Latvian firms within New Zealand's public procurement sector, offering several key benefits:

- **Expanded market access:** Latvian firms now have **broader access** to New Zealand's procurement, extending beyond WTO limits to include all entities governed by New Zealand Procurement Rules.
- **Equal footing with local firms:** The FTA levels the playing field, allowing Latvian companies to **compete on equal terms** with local firms, especially in globally competitive sectors.
- **Access to key sectors:** Latvian businesses gain entry to **transport and infrastructure** projects, notably those funded by the New Zealand Transport Agency and Auckland Transport, enhancing prospects in engineering and technology.

More information on public procurement can be accessed via [New Zealand Government Procurement](#). Furthermore, New Zealand's [Marketplace platform](#) allows EU firms to register their interest in providing Software as a Service (SaaS), consultancy, managed services, and enterprise software to the government.

Key contacts & additional information

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