

LITHUANIA

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In step with growth

A nation of co-creators and partners explore new pathways to connect with and benefit the world



ANDRIUS-ALEKSANDRAVICIUS

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Mutual effort to accelerate economic cooperation

H. E. Ramūnas Davidonis, Ambassador of Lithuania to the UAE hails the excellent and long-standing bilateral ties the two nations share while highlighting facets of cooperation

■ How have bilateral ties and trade prospered between Lithuania and the UAE?

This year, on October 16th Lithuania and the UAE celebrate the 31st anniversary of bilateral diplomatic relations. Our ties gained a fresh acceleration after establishing the Embassy of Lithuania in Abu Dhabi in 2020; trends in trade and other fields of cooperation have grown positively each year since then. Lithuania and the UAE share a vision for a prosperous future, strive for economic diversification and have ambition for creating and investing in new-generation technology, education, and people. In general, there is a mutual effort to accelerate the economic cooperation between Lithuania and the UAE, and the announcement of the Lithuania-UAE Business Council in May 2023 is one of the significant steps to ensure future results.

■ What have been the high points over the last year?

During the last few years, the bilateral trade and economic ties between Lithuania and the UAE have seen stable growth, and there is much room for a significant increase.

In 2022, bilateral trade between Lithuania and the UAE grew by 124 per cent, totalling 177 million euros, which makes the UAE our No 1 market in the Gulf. Exports from Lithuania amounted to 163 million euros, with an annual growth of 136 per cent. Meanwhile, imports of Emirati origin to Lithuania increased by 39 per cent. Over the last few years, bilateral trade scope has been dominated mainly by machinery, mechanical appliances and electronics, furniture, transport, minerals, optics, dairy and other food products. For Lithuania and the UAE, core sectors for future growth are scientific cooperation, research and development of new technologies and innovation, space technologies, biotechnology and medical technology, not to forget FinTech and ICT. Lithuania has internationally acknowledged expertise in these sectors and a proven track record of exporting the technology across Europe, United States and Asia.

At the same time, we see opportunities for significantly expanding already established trade in food & beverage, agriculture, construction and architecture, and transport. Lithuania's businesses are long-time participants of the largest trade exhibitions in the UAE, such as Gulfood and Gulfood Manufacturing, Arab Health, and GITEX, with major B2B partnerships growing with each event. It is the best sign of mutual interest and understanding of what each country needs for its economy to prosper.

■ Please elaborate on the initiative to launch the UAE-Lithuania Business Council.



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We welcome the new framework for direct connection for businesses from Lithuania and the UAE, which the Business Council will become. The number of companies interested in joining the Business Council from both countries shows that this was the long-awaited link for B2B ties for a successful move forward. The main goal of the Lithuania-UAE Business Council will be to ensure direct knowledge and expertise sharing between businesspeople in both countries, offering assistance and support to understand both markets, find partnerships and grow mutual investment.

■ Lithuania is a regional tourism hotspot — what are the steps being initiated to attract UAE citizens to visit Lithuania?

The highlight of this new tourist season is that starting from November 2 this year, there will be a bi-weekly direct flight Dubai-Vilnius, operated by AirBaltic. We hope this connection will increase tourism and business relations between Lithuania and the UAE.

It is also important to note that Emirati nationals do not need additional visas to travel to Lithuania, so we welcome everyone to use this opportunity to explore our wonderful country at its best, especially during the holiday season. Another reason to consider jumping on the first flight is that Lithuania's capi-

tal, Vilnius, celebrates its historical 700th anniversary this year, with incredible events, exhibitions, concerts, and art happenings throughout the year. Besides, well-preserved Lithuanian nature offers the highest quality health tourism services for aesthetics, beauty and wellness. Natural mineral waters, healing mud, local herbs and amber are some of the local natural remedies widely used by health professionals.

As you can see, everyone can find something new to experience in Lithuania, be it urban lifestyle and concerts or be it health or exploring the nature and history.

■ What are the new-age sectors that will see increasing collaboration between both nations?

Another factor uniting the UAE and Lithuania in their vision for the future – Lithuania has become a land for unicorns and start-ups to thrive and is the second-fastest growing start-up ecosystem in Central and Eastern Europe, with a valuation of 9.5 billion euros.

Lithuania has also made strong entry into space tech, with more than 30 Lithuanian companies participating in various sections of space supply chains, and this number is expected to grow more than double in the next five years. Such companies as NanoAvionics are already connecting Lithuania and the UAE in technology share and joint commercial projects. With the UAE's first successful mission to the International Space Station, which deserves separate praise, there is plenty of exploration to be done hand in hand with the technology Lithuanian researchers have to offer.

With the rapid growth of tech innovation, it is crucial to pay attention to the cybersecurity space. Lithuania, now ranked 2nd globally in electronic security according to the global Digital Quality of Life Index, offers EU-leading connectivity, internet speeds, and the highest-class cyber technology. With the tech world changing at a fast pace each day, it creates a new opportunity to explore between the UAE and Lithuania.

Historically, Lithuanians have been a nation of co-creators and partners, finding ways to connect to the world. The spirit of tolerance, unity and collaboration, which the UAE holds as some of the key pillars of its strategy and future, has been ingrained in Lithuania. We are proud of our links to the Islamic World through the 700-year-old Crimean Tatar community, which became integral to forming the Lithuanian state and maintaining their identity against the occupation and historical turbulences.

Our countries are united in their strategic ambition, and we look forward to working hand in hand to achieve the prosperity ensured by freedom and independence for both of our peoples. ●



INVEST LITHUANIA

A booming FDI destination

A soft landing and accelerated growth – that is what business-friendly Lithuania offers to foreign investors



Future-focused business ecosystem, attractive incentives, and a steady talent pipeline make Lithuania a draw for global companies across tech, life sciences and other sectors.

AN OPEN PLATFORM FOR GROWTH

Over the last three decades, Lithuania has built a resilient economy that is now home to hundreds of international companies. Working hard to nurture an investor-friendly environment, the country is a top performer when it comes to FDI, ranking third in Europe for the share of FDI jobs per capita across all sectors.

Investors cite the quality of the local talent pool as one of Lithuania's main advantages. Statistics show that 58 per cent of the population holds a higher education qualification – the fourth highest share in the EU – while an average Lithuanian speaks 2.7 languages. Another draw is the well-developed infrastructure, from diversified energy supply to highly digitized public services.

TECH, LIFE SCIENCES AND MANUFACTURING AMONG STAR SECTORS

Three unicorns have already been born in Lithuania's powerful, 52,000-strong ICT sector, but the local tech community is only getting started. The strongest player is fintech – thanks to progressive regulation, Lithuania has established itself as the largest fintech hub in the EU, with 147 licensed fintech institutions operating here. Game development is another thriving field, hav-

ing tripled in size over the last five years and hosting global names such as Wargaming and Unity.

Life sciences is another booming sector of the Lithuanian economy. In fact, it is accelerating here faster than almost anywhere else in Europe – the sector's revenue has grown 11-fold since 2010. Working to maintain this momentum, the country has set a strategic goal for life sciences to generate 5 per cent of GDP by 2030. A vast pool of scientific talent is a key part of this strategy – Lithuania has the highest share of women scientists and engineers in the EU (52 per cent) and is fourth in terms of STEM graduates.

Furthermore, the country has a strong manufacturing sector, which accounts for 20 per cent of its GDP, and a large presence of German and Nordic capital, of which fea-

WHEN IT COMES TO THE BUSINESS OF ENVIRONMENT, LITHUANIA OFFERS A RAFT OF INCENTIVES THAT FACILITATE SPEEDY SET-UP AND RAMP-UP OF OPERATIONS

tures value-added functions. With key areas including industrial machinery, automotive, and e-mobility, the sector is accelerating toward higher Industry 4.0 standards. For instance, a recent Invest Lithuania survey has shown that 98 per cent of foreign-owned manufacturers have plans to invest in robotic solutions.

PROACTIVE SUPPORT FOR GLOBAL INVESTORS

When it comes to the business environment, Lithuania offers a raft of incentives and turnkey solutions that facilitate speedy set-up and ramp-up of operations. Among these are the country's 7 Free Economic Zones. In addition to offering 0 per cent Corporate Profit Tax, 0 per cent Dividend Tax, and 0 per cent Real Estate Tax, they feature special industrial sites with high-quality, well-developed infrastructure.

Another initiative is the Green Corridor for Large-Scale Development, which offers many benefits to companies in the manufacturing, data processing, and server-hosting areas. Eligible players are exempted from paying the Corporate Profit Tax for 20 years, and provided with a massive reduction of red tape: streamlined migration process, rapid construction permits, tailored study programmes, expedited infrastructure development, and more.

The government also covers up to 70 per cent of the costs associated with talent apprenticeship and training, as well as up to 50 per cent of investments into long-term assets. To support innovation, companies are also permitted to deduct their R&D expenses on 3 separate occasions yearly. ●



ANDRIUS-ALEKSANDRAVICIUS

Explore, unwind, rejuvenate!

Known for its rich culture and stunning landscapes, Lithuania offers multiple options for both seasoned tourists and the reluctant traveller to enjoy some quality me time

1. Birstonas
2. Kitesurfing in Nida
3. Trakai Castle
4. Vilnius, old town from above



PICTURES: ANDRIUS-ALEKSANDRAVICIUS, VAIDAS GEGUZIS & LAIMONAS CIUNYS



Lithuania is one of the three Baltic States, which you can find precisely in the geographical centre of Europe. An estimated population of 2.8 million friendly locals is looking to welcome you to this beautiful country known for its rich cultural heritage and stunning landscape, which includes over 3,000 crystal clear lakes, lush forests, and rolling emerald hills.

Vilnius, the capital of Lithuania, is ready to sweep you off your feet. It is famous for its rich cultural heritage, with an Instagrammable Old Town featuring a mix of Gothic, Renaissance, Classical, and Baroque architecture. So, get your cameras ready and explore the intricate facades, ornamental details, and charming sculptures! The cobbled streets lined with colorful buildings and historic landmarks create an ambiance that feels like a magical fairy tale.

Lithuanians love the Baltic Sea. Imagine walking barefoot on its pristine white-sand beaches – a sensation akin to strolling on warm, fluffy snow. Beyond its



aquatic delights, the sea is a treasure trove for amber hunters. Following a storm, the coastline gifts you with pieces of amber, aged around 45 million years, as a token from the sea itself.

If you love nature, you will adore it in Lithuania. Lace-

up a comfy pair of shoes and indulge in a myriad of outdoor activities! Embark on hiking expeditions, camp under starlit skies, scale rocky heights, paddle through pristine waters, and delight in the melodies of bird songs while collecting berries and foraging for mushrooms against awe-inspiring backdrops.

The Curonian Spit is a must-visit UNESCO site in Lithuania. It is your peaceful and serene escape from the hustle and bustle of everyday life. The long stretch of gorgeous sandy beaches, lush pine forests, and tranquil lagoons provide a perfect backdrop for relaxation, meditation, and exploration. Remember to keep your eyes wide open because many rare species of birds live here, making the Curonian Spit an excellent spot for birdwatching.

As you can see, Lithuania is a stunningly diverse country with a unique blend of nature, culture, and history, from its delightful cuisine to friendly locals and unique experiences. So, skip the crowds this year and come to Lithuania! Remember to bring family and friends because Lithuania is an experience to share! ●

An oasis for organic and smart food sourcing

Lithuania is the perfect partner nation for countries looking to diversify their agrifood as well as healthy and innovative FMCG sectors



Lithuanian nature

MARIUS-JOVAISA

Lithuania is known for blending the best of nature with the latest in tech. As such, it can be a perfect partner to countries looking to diversify their sources of not just agrifood products but also innovative and healthy FMCGs. From organic produce, and internationally recognised dairy products to 3D-printed snacks using freeze-dried ingredients and foods specially designed to optimise the health of seniors – when it comes to quality food, Lithuania is punching way above its weight. Lithuania hosts the largest vertically integrated organic food producer in Europe and a significant part of the land for organic farming.

Located in Northern Europe, where the climate is neither too hot nor too cold for growing quality produce at scale. With more than a third of its territory covered by forests, Lithuania boasts clean air and a relatively low number of heavy industry enterprises. In addition to that, it has access to vast resources of artesian groundwater – clean water that’s 100 per cent free of human impact.

Lithuania has been participating in the world’s largest annual food event, Gulfood, since 2011. Lithuanian agri-food companies will represent beverages, organic products, dairy products, ce-



Pliknik Classic cheese sticks

reals, confectionery and will participate in Gulfood Manufacturing 2023 and Gulfood 2024. In the first quarter of 2023, Lithuanian exports of food, beverages and agricultural products to the UAE increased by 180 per cent.

“Markets around the world – including the Gulf region – signal the need for nutritious, healthy, and eco-friendly foods. Lithuania has it all to become a prime food-sourcing destination for partners that value high quality, sustainability, and innovation. Companies in the agrifood sector integrate our long-standing traditions with cutting-edge technologies to produce nutritious goods that fit different tastes across the globe,” says HE Kęstutis Navickas, Minister of Agriculture of Lithuania.



Auga organic soups

Critical contributor to economic growth

The Lithuanian life sciences sector represents 3 per cent of the nation’s GDP



MARIUS-JOVAISA

The Lithuanian life sciences sector is pivotal to the country’s economic growth while addressing global environmental and health challenges.

Representing 3 per cent of the nation’s GDP, this sector in Lithuania demonstrates continuous growth, with aspirations to emerge as a premier destination for life sciences within Europe by 2030. It drives job creation and has a crucial role in the government’s stated desire to boost innovation and co-create, which entails fostering open collaborations.

But this hasn’t been an overnight success. The foundations were laid through targeted investments in infrastructure, academia, and nurturing a research culture over many years.

Lithuania’s life sciences journey traces back to the corridors of its storied universities. Marking a pivotal moment in the country’s biotech history, Lithuanian-Polish Professor Andrius Sniadeckis authored the globally recognized textbook “Theory Of Living Organisms” in 1804. While flipping through its English translation, one can notice the Thermo Fisher Scientific logo on the copyright page, showing the company’s desire to share the story of Lithuanian biotech with the world.

Today, that legacy continues as Lithuania stands at the forefront of cutting-edge biotechnology, medical research, and genetic advancements.

Lithuania now has more than 400 hundred students enrolled in biotechnology training programs alone, and many PhDs are entering the job market every year, as well as this country boasts numerous research teams, and significant infrastructure investments have been made in Vilnius, Kaunas, and the port city of Klaipėda, emerging as a blue biotechnology hub. The student team from the Vilnius University Life Sciences Center (VU LSC) participates in the iGEM competition every year and consistently secures prize-winning positions. VU LSC is one of the key global players in the field of life sciences, where the development of the genome editor CRISPR-Cas9, led by Kavli Prize laureate Virginijus Šikšnys, has propelled Lithuania to the forefront of modern biotechnology.

Life in Lithuanian life science companies is vibrant, giving birth to products that reach the global market. About 15 years ago, this country had around ten companies, but we currently have almost 100, which is steadily growing. The sector exports approximately 95% of its production to foreign market. Moreover, exporting Lithuania’s expertise has become a key focus, as it aims to showcase its achievements and attract more investors, propelling the sector towards even greater success in the global market. ●

Petrofac supports Lithuania's evolving energy needs

The Mažeikiai Refinery modernisation is one of the energy services company's latest and most exciting strategic projects

As the world continues to adjust to the new challenges and opportunities brought about by an unprecedented energy crisis, countries worldwide are seeking the best long-term balance between energy security, affordability and sustainability. Across each of these dimensions, Petrofac, a leading energy services company that helps their clients meet the world's evolving energy needs, has an extensive track record.

With a legacy in the UAE dating back to 1991, the company has developed a large workforce, supporting both regional and international infrastructure projects. The Petrofac Lithuania story began in 2021 when the company was selected by PC Orlen Lietuva to deliver a contract, worth around EUR550 million (approx. \$640 million). A new client and geography, the Mažeikiai Refinery modernisation is one of Petrofac's latest and most exciting strategic projects.

Involving the modernisation, expansion and environmental upgrade of an existing refinery complex, located in the North-West of the country, the project plays a significant role in the economy and energy security of the region and is also the biggest Polish capital investment in Lithuania. Petrofac has since also secured a further Engineering, Procurement and Construction (EPC) contract from ORLEN Lietuva, to support the next phase of the refinery upgrade.

In August 2022, a ground-breaking ceremony in Lithuania officially marked the beginning of the construction of the refinery's new Residue Conversion Unit. Guest of honour, Dainius Kreivys, Minister of Energy of the Republic of Lithuania, said: "The refinery ensures a stable supply of petroleum products to the entire Baltic region and stands among the most important industries for our energy security. Therefore, current investments of ORLEN are mean-

WITH A LEGACY IN THE UAE DATING BACK TO 1991, THE COMPANY HAS DEVELOPED A LARGE WORKFORCE, SUPPORTING BOTH REGIONAL AND INTERNATIONAL PROJECTS

ingful and important to Lithuania because this contributes to the competitiveness of the Lithuanian economy and energy security."

A year later, activities are gaining momentum. In August 2023, a big milestone was achieved with the country's largest ever road cargo arriving in Mažeikiai following its historic 145 km journey from the port city of Klaipėda. Engineered by Petrofac and manufactured in Italy, a giant reactor weighing around 1500 tons will soon form the heart of the new refinery area and is now being prepared for upcoming installation. Once all items are delivered and the engineering wraps up, the role of Petrofac's main operating centre in the UAE will scale down, with the team's focus centered on supporting operations with Lithuanian contractors at site, ahead of this important energy infrastructure project coming to life. ●



August 2023: Lithuania's largest ever road cargo, Reactor R-1001 heads across country to the Mažeikiai Refinery site



Today, Teltonika is a technological powerhouse

Teltonika boosting the IoT market in the UAE

Group's high-tech companies cover a range of sectors including vehicle telematics, industrial networking, EV charging and telemedicine equipment

In recent years, The Internet of Things, also known as IoT, has successfully changed our daily lives and the way businesses and various industries operate. In the rapidly growing world of IoT technologies, Teltonika, founded in Lithuania, stands out for its smart solutions and innovative products.

Teltonika's group of high-tech companies covers a diverse range of sectors, including vehicle telematics, industrial networking, EV charging, and telemedicine equipment. The company group develops, manufactures, and assembles all the devices in-house and provides electronics design and contract manufacturing services for other businesses.

Founded in 1998, today Teltonika has grown into a technological powerhouse that employs over 2,500 people across 21



Teltonika EMS factory in Vilnius

countries worldwide. With an impressive portfolio of more than 100 devices and accessories, Teltonika already has produced and shipped over 24 million products to more than 160 countries. The company's commitment to innovation, education, and long-term partnerships has made it a market leader in Europe's telematics and industrial networking equipment, setting trends worldwide.

Teltonika has recently launched some noteworthy products. In 2022, it began mass production of TeltoCharge, an affordable, versatile, and easy-to-use EV charging station, compatible with all-electric and plug-in hybrid vehicles.

Another exciting product – TeltoHeart,

a multifunctional smart medical wristband designed to help people with heart rhythm problems. This groundbreaking medical device is capable of recording a 6-lead electrocardiogram (ECG) and detecting atrial fibrillation. Launched in the middle of 2023, a smart medical wristband enables physicians to monitor vital heart parameters in real-time and contribute to timely cardiovascular risk assessment and disease prevention.

All these novelties and many more of Teltonika's products are also helping people in UAE, where the company has had an office since 2010. Assessing the company's performance in the UAE market since 2016, it has been doubling its average annual growth rate and increasing the number of employees by 30-40 per cent each year.

Teltonika's most popular products in the UAE market are GPS trackers and routers. They are widely used by local police, Civil Defence, and other public institutions, as well as by heavy transport and car rental companies. One of the more interesting applications of Teltonika products is the installation of telematics equipment in rental coffee machines.

In just over two decades, the company has established itself as a strong player in the global IoT market and has become a valuable partner for hundreds of companies in the UAE. ●



A hub of health sciences in Central Europe

The Lithuanian University of Health Sciences has ranked among the highest in both national and international university rankings



hospitals offer a comprehensive platform for practical training for students of Medicine, Odontology, and Nursing, covering a wide range of practical knowledge and skill sets.

Pharmacy students gain practical skills at the University's Pharmacy, while Veterinary students develop their clinical competencies at the large and small animal clinics. Physiotherapy and Occupational therapy students acquire hands-on experience at Kulautuva Hospital of Rehabilitation and Palanga Clinic of the Institute of Neuroscience.

INTERNATIONAL AND COMPETITIVE

At present, LSMU boasts over 1,600 full-time international students from 87 countries (largely from Sweden, Israel, Germany, Spain, the UK, Lebanon, India, Nigeria, etc.). They constitute 25 per cent of the student body at LSMU.

LSMU collaborates with more than 140 universities across Europe, America, and Asia for academic and research purposes. The study programmes at LSMU align with the education standards in EU countries, and LSMU diplomas are internationally recognised in Europe, the US, Israel and other countries.

On top of that, the University is an active member of numerous international bodies, such as the World Health Organisation (WHO), where it serves as a collaborating centre for research and training in epidemiology, along with the prevention of cardiovascular and other chronic non-communicable diseases.

For several years now, LSMU has ranked among the highest in both national and international university rankings. According to the data by Times Higher Education, the University is one of the leading higher education institutions in Lithuania. It is also highly praised in the prestigious QS World University Rankings by Subject 2023, where LSMU ranks among the top 401–450 medical universities in the world. ●



The Lithuanian University of Health Sciences (LSMU) is the largest higher education institution for biomedical sciences in Lithuania, successfully integrating higher education, research, and clinical practice.

MODERN INFRASTRUCTURE AND LEARNING METHODS

LSMU is actively involved in developing projects that yield new technologies, bolster scientific research and development, and renew and upgrade the infrastructure of the University.

There are two LSMU-affiliated hospitals: Kauno Klinikos (the largest in the entire region) and regional Kaunas Hospital. These facilities provide conditions for training high-calibre scientists and academics, enabling them to conduct R&D, collaborate with industry and the public sector, and implement innovations in clinical practice. Both

For more information,
please visit <https://lsmu.lt/en/>