

BUSINESS MODELS
in the hospitality industry

HANDBOOK THE HOSPITALITY & M.I.C.E. INDUSTRY ANALYSIS

2019-2020-2021

BEFORE AND WHILE THE CORONA PANDEMIC

NOVEMBER 2021

NORDPLUS HORIZONTAL
NPHZ-2021/10064



ABSTRACT

The broad target group for the use of the developed materials are adult learners from hospitality companies, students on higher educations and continuous vocational learners who study hospitality management and business in the project organisations, as well as outside of the organisations, as the materials are shared as open resources for wider use and applicability.

Additionally, a significant target group is the DMO's (destination management office) and other operators in the Nordic/Baltic countries that work with tourism and who have been affected by the impacts of the Corona Pandemic.

Research includes key economic and financial data of the hospitality industry in Latvia, contrasted with data from Denmark and Iceland for the period before and during the Covid pandemic 2019-2021. Researched data was used for further analysis and development of the educational materials.

SECTORS:

Higher education

Private sector

Adult learning

Public sector

VET education

Hyperlink: www.centerforhospitality.com

NORDPLUS HORIZONTAL**PROJECT NPHZ-2021/10064**

Copyright: NORDPLUS HORIZONTAL PROJECT NPHZ-2021/10064 "Business Models post Corona in the Hospitality Sector". (2023).





Research and text: Olga Zvereva, HOTEL SCHOOL Hotel Management College

Year: version 1 – 2021

TABLE OF CONTENTS

THE PROJECT AND THE PROJECT PARTNERS	4
LATVIA 2021	6
ECONOMIC PROFILE OF LATVIA 2021	6
HOSPITALITY INDUSTRY AND TOURISM IN LATVIA 2021	14
MICE SECTOR ANALYSIS IN LATVIA 2018-2019 before COVID-19: SURVEY by LATVIA CONVENTION BUREAU.....	24
COVID-19 IMPACT ON ECONOMIC PROFILE OF LATVIA, data 2020 vs 2021	26
LATVIA: HOSPITALITY INDUSTRY FINANCIAL DATA 2018-2019-2020-2021	30
ATVIA: HOSPITALITY INDUSTRY FINANCIAL DATA 2018-2019-2020-2021	36
LATVIA: REVIEW OF M.I.C.E COMPANIES.....	51
LATVIAN ECONOMIC PROFILE versus DENMARK and ICELAND: ECONOMY, HOSPITALITY AND ACCOMODATION, TOURISM.....	52
REFERENCES.....	59





THE PROJECT AND THE PROJECT PARTNERS

<p>Project and partners:</p>  <p>NORDPLUS HORIZONTAL 2021</p> <p>Norwegian Agency for International Cooperation and Quality Enhancement in Higher Education</p>	<p>Project title Business models post Corona in the hospitality sector Project number NPHZ-2021/10064 NORDPLUS HORIZONTAL 2021</p> <p>The Corona pandemic has struck a significant blow to the global economy. Currently, there are few enterprises that have not been heavily affected by the pandemic, and it poses a significant challenge to the current business model paradigm held throughout several industries. This holds especially true for the hospitality sector, where hotels, airline companies and other operators have seen a dramatic plunge in the number of customers and revenue. The question that remains is how this pandemic has affected, and will continue to effect, the way the hospitality companies operate their business; the latter is what we wish to explore, and to that end develop learning and educational materials in a cooperation between the three institutions in this project. The three organisations involved are: 1) Dania Academy, Project coordinator 2) HOTEL SCHOOL Hotel Management College, 3) Meet in Reykjavík SECTORS: Adult learning, Higher education, Private sector, Public sector</p>										
	<p>Dania Academy (DK) University, College Postal address: Minervavej 63. DK-8960 Randers SØ. Denmark Web page: www.eaDania.dk One of Denmark's higher education institutions with 26 different educational directions</p>										
	<p>HOTEL SCHOOL Hotel Management College (LV) Type of institution: Vocational school/apprentice programme, college Address: Smilsu 3, Riga, LV-1050, Latvia Web page: www.hoteschool.lv HOTEL SCHOOL Hotel Management College (Vocational - initial and continuing in Latvia) is experienced in VET and adult education of various levels for local and international students</p>										
	<p>Meet in Reykjavík (IS) Governmental Organization "Meet in Reykjavik" is the official Convention Bureau for Reykjavik City and surroundings.</p>										
<p>M.I.C.E.</p> <p>NACE CODES</p> <p>The following NACE</p>	<table border="0"> <tr> <td>55</td> <td>Accommodation</td> </tr> <tr> <td>55.1</td> <td>Hotels and similar accommodation</td> </tr> <tr> <td>55.2</td> <td>Holiday and other short-stay accommodation</td> </tr> <tr> <td>55.3</td> <td>Camping grounds, recreational vehicle parks and trailer parks</td> </tr> <tr> <td>55.9</td> <td>Other accommodation</td> </tr> </table>	55	Accommodation	55.1	Hotels and similar accommodation	55.2	Holiday and other short-stay accommodation	55.3	Camping grounds, recreational vehicle parks and trailer parks	55.9	Other accommodation
55	Accommodation										
55.1	Hotels and similar accommodation										
55.2	Holiday and other short-stay accommodation										
55.3	Camping grounds, recreational vehicle parks and trailer parks										
55.9	Other accommodation										

CODES are reviewed in this project paper:	56	Food and beverage service activities
	56.1	Restaurants and mobile food service activities
	56.2	Event catering and other food service activities
	56.3	Beverage serving activities
	79.1	Travel agency and tour operator activities
	82.3	Organisation of conventions and trade shows

LATVIA 2021

ECONOMIC PROFILE OF LATVIA 2021

	<div style="display: flex; justify-content: space-around; align-items: center;">   </div> <p>LATVIA:</p> <p>On the world map, Latvia is to be found on the east coast of the Baltic Sea at the crossroads of northern and eastern Europe. Latvia, a parliamentary republic is bordered by Estonia to the north, Russia and Belarus to the east, Lithuania to the south and has a maritime border with Sweden to the west.</p> <table border="0"> <tr> <td>Name of the country</td><td>Republic of Latvia</td></tr> <tr> <td>Country code</td><td>LV</td></tr> <tr> <td>Size of area</td><td>64,573 km²</td></tr> <tr> <td>Population</td><td>1.89 million (2021)</td></tr> <tr> <td>Capital city</td><td>Riga</td></tr> </table>	Name of the country	Republic of Latvia	Country code	LV	Size of area	64,573 km ²	Population	1.89 million (2021)	Capital city	Riga
Name of the country	Republic of Latvia										
Country code	LV										
Size of area	64,573 km ²										
Population	1.89 million (2021)										
Capital city	Riga										
	<p>Riga is the capital of the Republic of Latvia and the largest city in the Baltics.</p> <p>City charter granted: 1201</p> <p>Area: 304 sq. km</p> <p>Population: At the beginning of 2021, according to data of The Office of Citizenship and Migration Affairs 686,3 thousand inhabitants lived in Riga, reducing by 6,7 thousand within a year. (Riga City Council, Riga Municipality Annual Report 2021.)</p> <p>Language: Latvian</p> <p>National currency: Euro (since January 2014)</p> <p>Time zone: GMT + 2</p> <p>International dialing code: +371</p>										

ECONOMIC PROFILE OF LATVIA

Description	Data	Reference
International memberships	EU and NATO since 2004, WTO since 1998, OECD since 2016	LIAA, 2021.
Capital	Rīga	LIAA, 2021.
Other major cities	Daugavpils, Liepāja, Jelgava, Jūrmala, Ventspils, Rēzekne, Valmiera, Jēkabpils	LIAA, 2021.
Population as of 1 January 2021	1.893 million	LIAA, 2021.
Time	Eastern European Time (GMT +2 hours)	LIAA, 2021.
Area	64 594 km ²	LIAA, 2021.
Language	Latvian (official); Russian, English, and German are also widely spoken	LIAA, 2021.
Political system	Republic, parliamentary democracy	LIAA, 2021.
Legal system	Based on civil law	LIAA, 2021.
Main industries (% share in total gross value added, 2020)	Wholesale and retail trade (14.4%), manufacturing (12.2%), real estate activities (12.8%), transportation and storage (7.4%)	LIAA, 2021.
Exports	Wood and wood products, machinery and equipment, food and agricultural products, transport services, travel services, ICT services	LIAA, 2021.
Imports	Machinery and equipment, fuels, vehicles, chemicals, food products, transport services, travel services	LIAA, 2021.
Main trading partners (2020)	Lithuania, Estonia, Germany, Russia, Poland, Sweden, the United Kingdom, Netherlands, Finland, Denmark, China	LIAA, 2021.
Currency	Euro (EUR)	LIAA, 2021.
GDP at current prices (2020)	EUR 29.33 billion (USD 33.51 billion)	LIAA, 2021.
GDP per capita (2020)	EUR 15 431 (USD 17 625)	LIAA, 2021.
GDP growth (2020)	-3.6%	LIAA, 2021.
GDP forecast (2021)	3.5%	LIAA, 2021.
Inflation rate (2020)	0.2%	LIAA, 2021.
Accumulated FDI (2020)	EUR 16.67 billion (USD 20.46 billion)	LIAA, 2021.
Accumulated FDI per capita (2020)	EUR 8 793 (USD 10 790)	LIAA, 2021.
Credit ratings (Standard & Poor's / Moody's / Fitch)	A+ / A3 / A- (investment grades)	LIAA, 2021.

Development and Investment Agency of Latvia (LIAA), 2021 on the basis of the data by Sources: Central Statistical Bureau of Latvia, Ministry of Finance of the Republic of Latvia, Bank of Latvia, Eurostat, European Central Bank (ECB).

This year, Latvia is undeniably at the centre of global events, whether hosting the 'IIHF 2020 Ice Hockey Championship' and the 'FIBA U19 Basketball World Cup 2021' or reaching new records in investment attraction. (Development and Investment Agency of Latvia, 2021).

They say that Riga is the little Paris of the North, and Latvia – the heart of the New Nordics. And there is a good reason for that. This year, Riga received the award 'The Most Dynamically Developing City in the CEE region'. (Development and Investment Agency of Latvia, 2021).

Population at the beginning of the year

	1920	1935	1980	1990	2020	2021
Population at the beginning of the year (CSB, 2021)	1596131	1905936	2508761	2668140	1907675	1893223

Population number in Riga, (CSB, 2021)

	Population at the beginning of the year		
	2019	2020	2021
Riga	632614	621120	614618

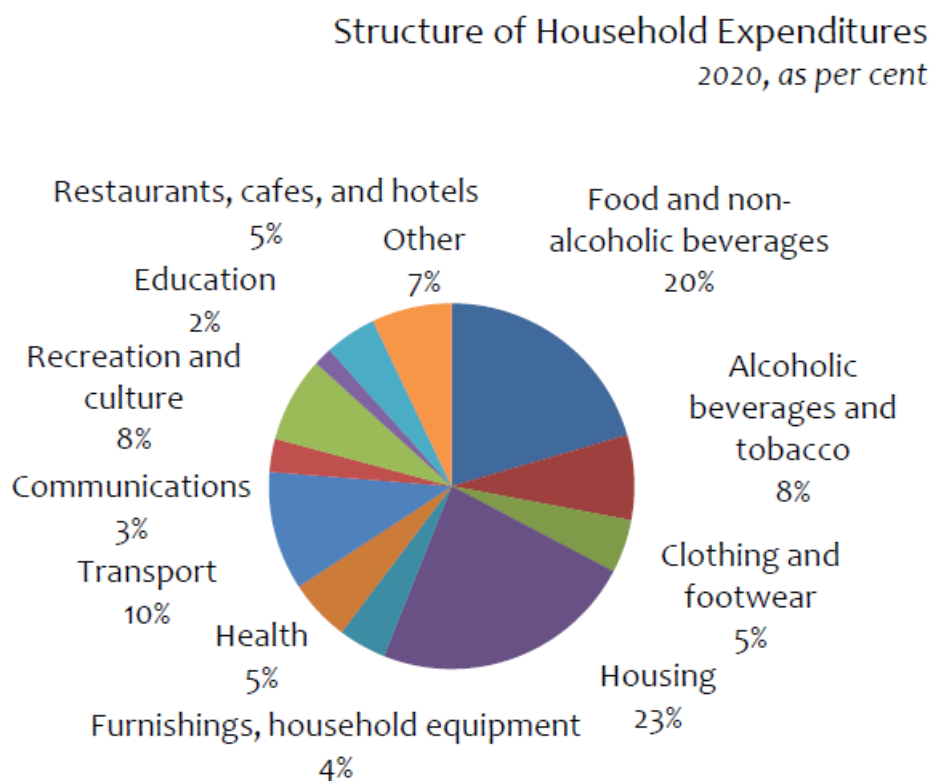
TAX RATES, LATVIA 2021:

TAX	Rate	Description
CIT Corporate Income Tax	20%	<p>Profits gained by a taxpayer are not taxed until its distribution. CIT at a 20% rate is paid from the profits distributed (calculated dividends, payments treated as dividends and deemed dividends) and deemed profit distributions (expenses not related to economic activity etc.).</p> <p>CIT rate is 20% on the gross distributed amount or 20/80 on the net income, namely, base subject to CIT has to be divided by a coefficient 0.8. Whereas, the recipient of dividends – a natural person shall not pay personal income tax from the above-mentioned dividends.</p> <p>CIT rates applied for payments to non-residents</p> <p>CIT shall be withheld from the following payments made to non-residents:</p>

		<p>remuneration for management and consultancy services – 20% rate;</p> <p>remuneration for alienation of the real property located in Latvia – 3% rate;</p> <p>payments* to legal, natural and other persons, which are located, are established or founded in low-tax or no-tax countries or territories – 20% rate.</p>
PIT, Personal Income Tax	20% 23% 31.4%	<p>As from 1 January 2019 a progressive rate is implemented for</p> <p>annual income up to 20 004 euro – 20%;</p> <p>part of annual income which exceeds 20 004,00 euro, but does not exceed 62 800 euro – 23%;</p> <p>part of annual income, which exceeds 62 800,00 euro – 31,4%;</p> <p>income from capital gains – 20%;</p> <p>10% for income from property (for example, real estate rental or lease, leasing movable property), if a payer does not apply economic activity expenses (allowed to deduct only the real estate tax payments for the relevant real estate);</p> <p>3% for income of a non-resident from the alienation of real estate in the Republic of Latvia and income from the alienation of other capital assets in accordance with Article 11.9 of the Law On Personal Income Tax,, except for income from the alienation of financial instruments, the circulation of which is regulated by the Financial Instrument Market Law, by withholding tax at the place of disbursement of income.</p> <p>Maximum annual non-taxable minimum, euro</p> <p>2019 year- 2 760 EUR, (230 per month)</p> <p>2020 year - 3 000 EUR, (250 per month)</p>
Real Estate Tax, Immovable property tax	land – 1,5% of the cadastral value; buildings used for economic activity, engineering structures – 1.5% of the cadastral value; residential buildings, apartments	<p>Currently the real estate taxation system includes 2 taxes:</p> <p>land tax</p> <p>tax on immovable property</p> <p>Tax rates:</p> <p>land – 1,5% of the cadastral value;</p> <p>buildings used for economic activity, engineering structures – 1.5% of the cadastral value;</p> <p>residential buildings, apartments – 0,2% - 0,6%:</p> <p>0.2% of the cadastral value not exceeding 56 915 euro;</p> <p>0.4% of the part of the cadastral value exceeding 56 915 euro, but less than 106 715 euro;</p> <p>0.6% of the cadastral value exceeding 106 715 euro.</p> <p>An additional 1.5% tax rate is applicable for uncultivated agricultural land, excluding land that has an area less than one hectare.</p>

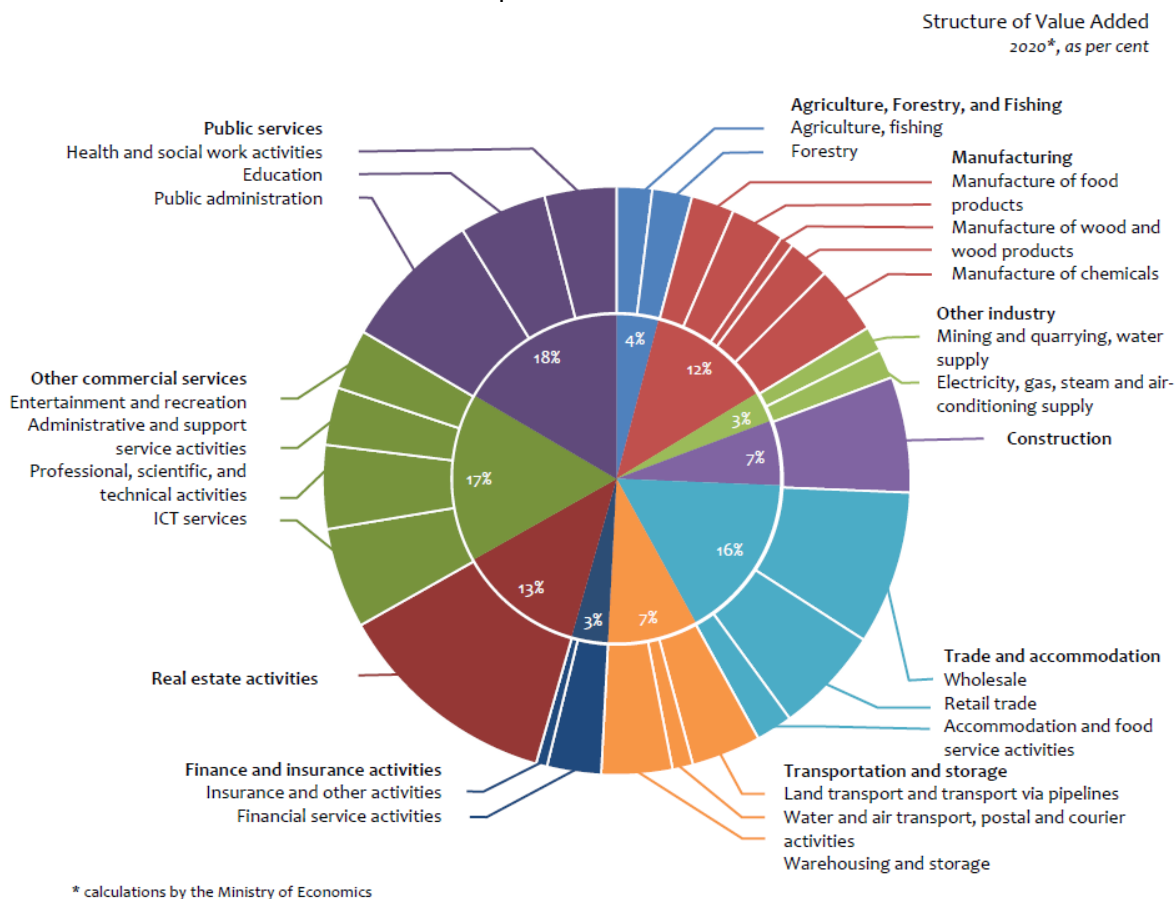
	– 0,2% - 0,6%:	Special 3% tax rate is applicable for collapsed constructions, constructions degrading the environment or threatening the safety of individuals,
Solidarity tax	25,50%.	As from 1 January 2019. Taxable object is income above 62 800 euro per year. As from 1 January 2019, Tax rate is 25,50%. 1 percentage point into the State basic budget for healthcare financing; 14 percentage points into the State pension special budget, by registering into personal account of taxpayer in accordance with the Law On State Pensions. 10,5 percentage points into the Personal Income Tax account.
VAT	21% 12% 5%	Standard tax rate is 21%, reduced tax rates – 12% and 5%. Accommodation services – 12%.
Mandatory State Social Insurance Contributions		The standard MSSIC for employees is 34,09% - 23,59% paid by the employer and 10,50% paid by the employee. (State Revenue Service, 2021).
<p>And other taxes:</p> <p>Excise Duties</p> <p>Natural Resources Tax</p> <p>Lottery and Gambling Tax</p> <p>Microenterprise Tax</p> <p>Electricity Tax</p> <p>Vehicle Operation Tax</p> <p>Company Car Tax</p> <p>Subsidised Electricity Tax</p> <p>Check Ministry of Finance, Republic of Latvia. (2021). Tax System Latvia. State Revenue Service. (2021).</p>		

Ministry of Finance, Republic of Latvia. (2021). Tax System Latvia.

Structure of Household Expenditures 2020, Latvia, as per cent

Ministry of Economics, Republic of Latvia (2021, October). Macroeconomic Review 2021.

Structure of Value Added, 2020*, Latvia, as per cent



Ministry of Economics, Republic of Latvia (2021, October). Macroeconomic Review 2021.

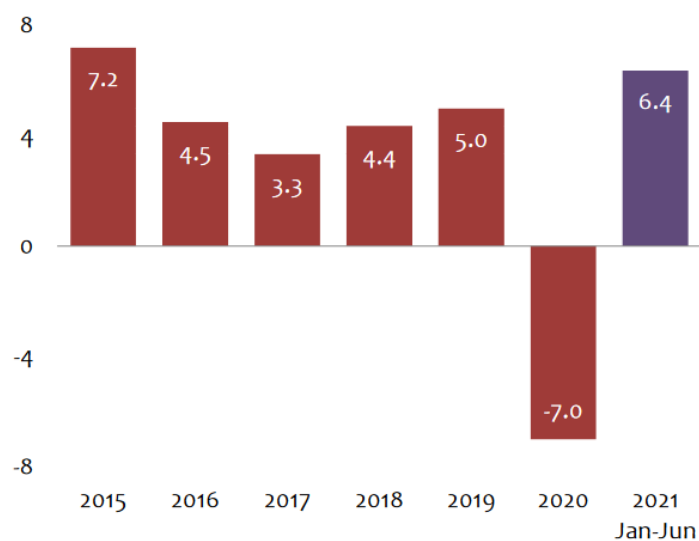
Development of Sectors, Latvia
changes against the last year, as per cent

	2015	2016	2017	2018	2019	2020	2021 Jan-Jun
Accommodation and food service activities	8.9	4.4	9.3	7.6	-3.9	-38.0	-20.4

Ministry of Economics, Republic of Latvia (2021, October). Macroeconomic Review 2021.

Trade, Accommodation, and Food Service Activities, Latvia
value added, changes against the corresponding period last year, as per cent

Trade, Accommodation, and Food Service Activities
value added, changes against the corresponding period last year, as
per cent



In 2021, the volumes of services provided in the trade, accommodation, and food service activities are rising. The trade has been positively affected by the easing of Covid- 19 restrictions. In the first half of 2021, it increased by 8.9%.

Ministry of Economics, Republic of Latvia (2021, October). Macroeconomic Review 2021.

HOSPITALITY INDUSTRY AND TOURISM IN LATVIA 2021

NUMBER OF HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS; 2018–2020

(at the end of the year)

NUMBER OF HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS; 2018–2020	2018	2019	2020
Total	831	847	700
Hotels and similar establishments	318	321	224
Guesthouses and other short-stayaccommodation	493	507	460
Camping grounds, recreationalvehicle parks and trailer parks	20	19	16

CSB. (2021). Tourism in Latvia 2021.

NUMBER OF ROOMS IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS; 2018–2020

(at the end of the year)

NUMBER OF ROOMS IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS; 2018–2020	2018	2019	2020
Total	17 501	17 962	13 878
Hotels and similar establishments	12 543	13 020	9 076
Guesthouses and other short-stayaccommodation	4 700	4 723	4 639
Camping grounds, recreational vehicleparks and trailer parks	258	219	163

CSB. (2021). Tourism in Latvia 2021.

NUMBER OF BEDS IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS, 2018–2020

at the end of the year

NUMBER OF BEDS IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS	2018	2019	2020
Total	41 188	42 390	33 835
Hotels and similar establishments	25 501	26 511	18 401
Guesthouses and other short-stayaccommodation	14 715	14 969	14 680
Camping grounds, recreational vehicleparks and trailer parks	972	910	754

CSB. (2021). Tourism in Latvia 2021.

NUMBER OF VISITORS IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS; 2018–2020
per year

	2018	2019	2020
Total	2 808 808	2 853 333	1 462 965
Hotels and similar establishments	2 388 629	2 393 364	1 113 142
Guesthouses and other short-stayaccommodation	326 487	350 370	266 560

Camping grounds, recreational vehicle parks and trailer parks	93 692	109 599	83 263
---	--------	---------	--------

CSB. (2021). Tourism in Latvia 2021.

NUMBER OF VISITORS AND LENGTH OF STAY IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2020

NUMBER OF VISITORS AND LENGTH OF STAY IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2020	Number of visitors	Number of nights spent	Average length of stay (nights)
Total	1 462 965	2 889 342	2.0
Hotels and similar establishments	1 113 142	2 007 207	1.8
Guesthouses and other short-stay accommodation	266 560	753 643	2.8
Camping grounds, recreational vehicle parks and trailer parks	83 263	128 492	1.5

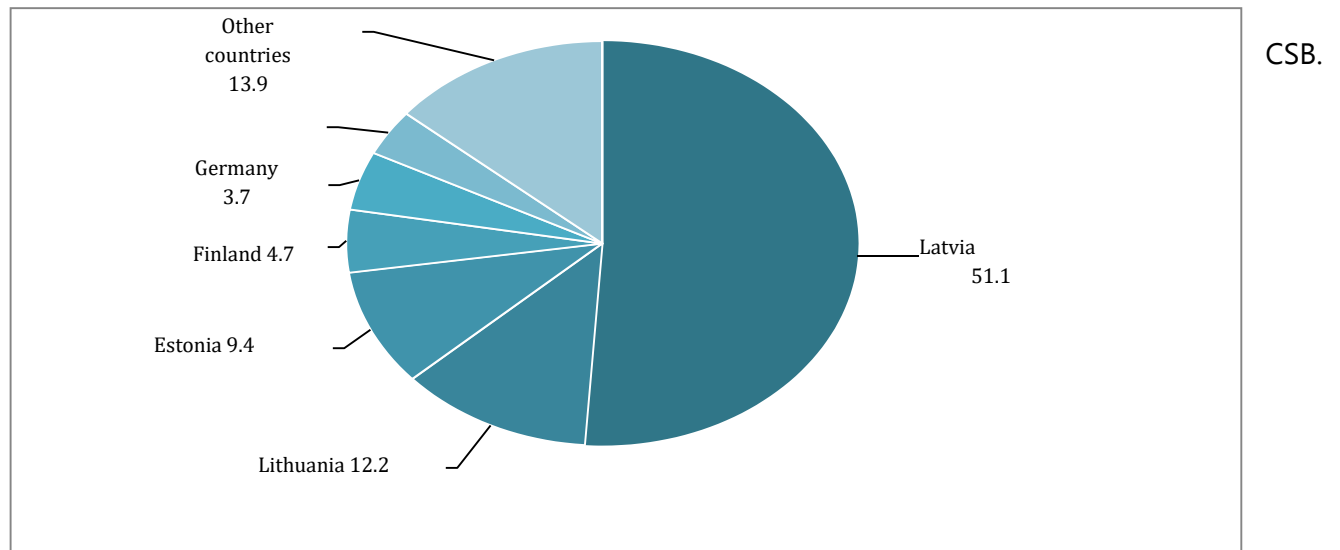
CSB. (2021). Tourism in Latvia 2021.

NUMBER OF VISITORS AND LENGTH OF STAY IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2019

NUMBER OF VISITORS AND LENGTH OF STAY IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2019	<i>Number of visitors</i>	<i>Number of nights spent</i>	<i>Average length of stay (nights)</i>
Total	2 853 333	5 509 682	1.9
Hotels and similar establishments	2 393 364	4 318 094	1.8
Guesthouses and other short-stay accommodation	350 370	1 024 665	2.9
Camping grounds, recreational vehicle parks and trailer parks	109 599	166 923	1.5

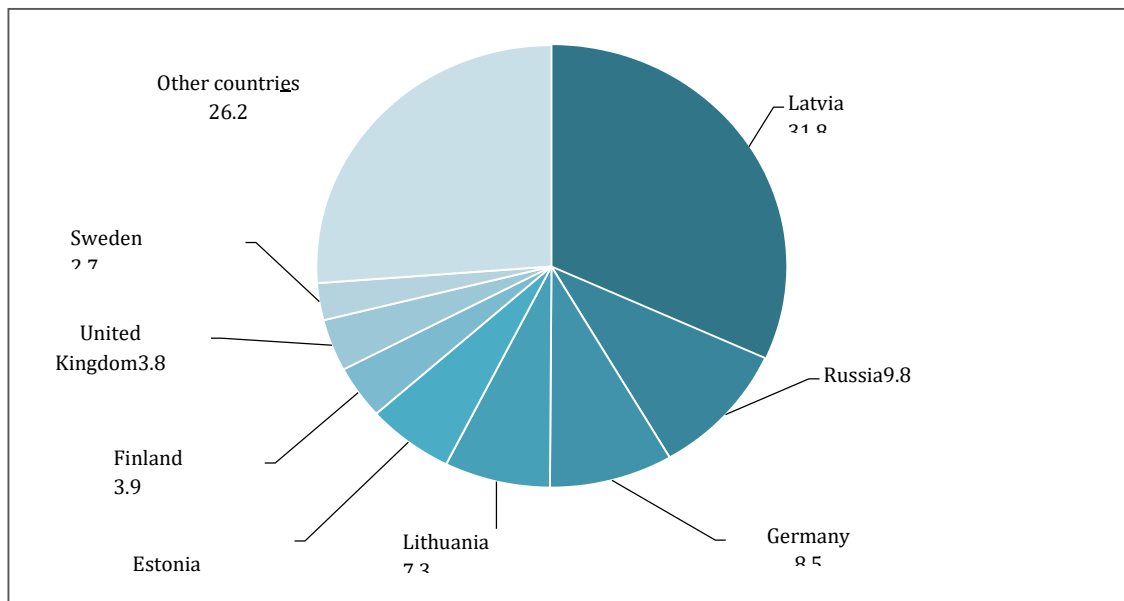
CSB. (2020.) Tourism in Latvia 2020.

VISITORS STAYING IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS BY COUNTRY OF RESIDENCE, 2020, (per cent)



(2021). Tourism in Latvia 2021.

VISITORS STAYING IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS BY COUNTRY OF RESIDENCE, 2019, (per cent)



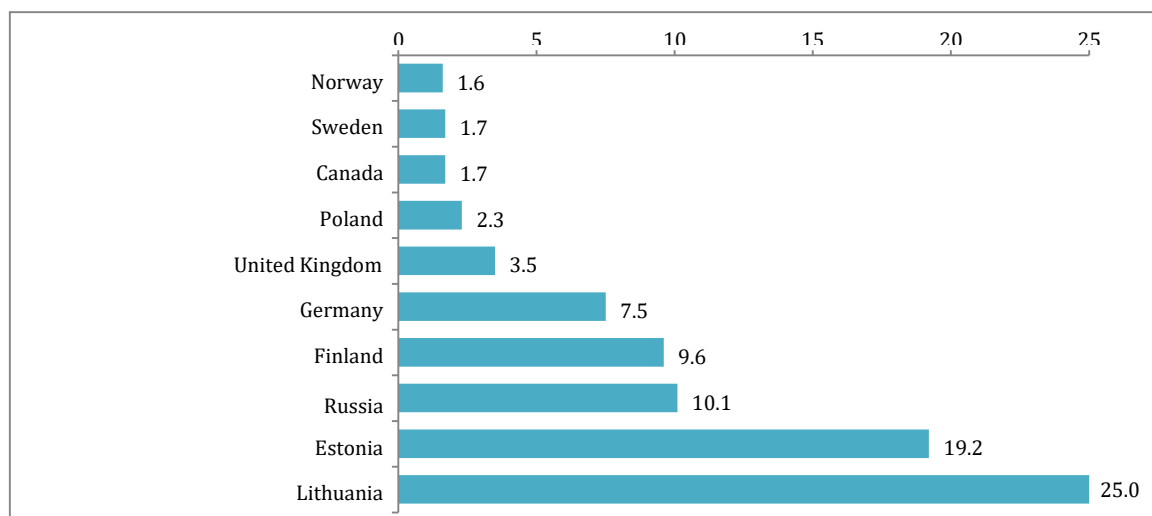
CSB. (2020.) Tourism in Latvia 2020.

NUMBER OF NON-RESIDENT VISITORS AND NIGHTS SPENT IN HOTELS AND OTHER
ACCOMMODATION ESTABLISHMENTS, 2019–2020

NUMBER OF NON-RESIDENT VISITORS AND NIGHTS SPENT IN HOTELS AND OTHER ACCOMMODATION ESTABLISHMENTS, 2019–2020	<i>Number of non-resident visitors</i>		<i>Number of nights spent</i>	
	2019	2020	2019	2020
Total, of of which:	1 945 919	714 975	3 851 303	1 504 305
United States of America	43 292	8 582	87 736	16 164
United Kingdom	107 950	25 377	217 776	53 716
Belarus	39 977	8 942	125 417	28 155
Denmark	31 328	6 467	62 510	14 002
France	46 326	8 312	89 871	15 515
Estonia	171 062	137 423	259 992	227 991
Italy	44 051	10 637	82 531	20 275
Russia	279 390	72 503	580 959	157 049
Lithuania	209 536	178 425	363 117	328 137
Norway	62 821	11 394	131 903	23 560
Poland	63 449	16 777	99 327	32 725
Finland	110 792	68 821	205 169	121 921
Germany	242 988	53 417	454 777	104 044
Sweden	77 079	11 963	164 318	51 691

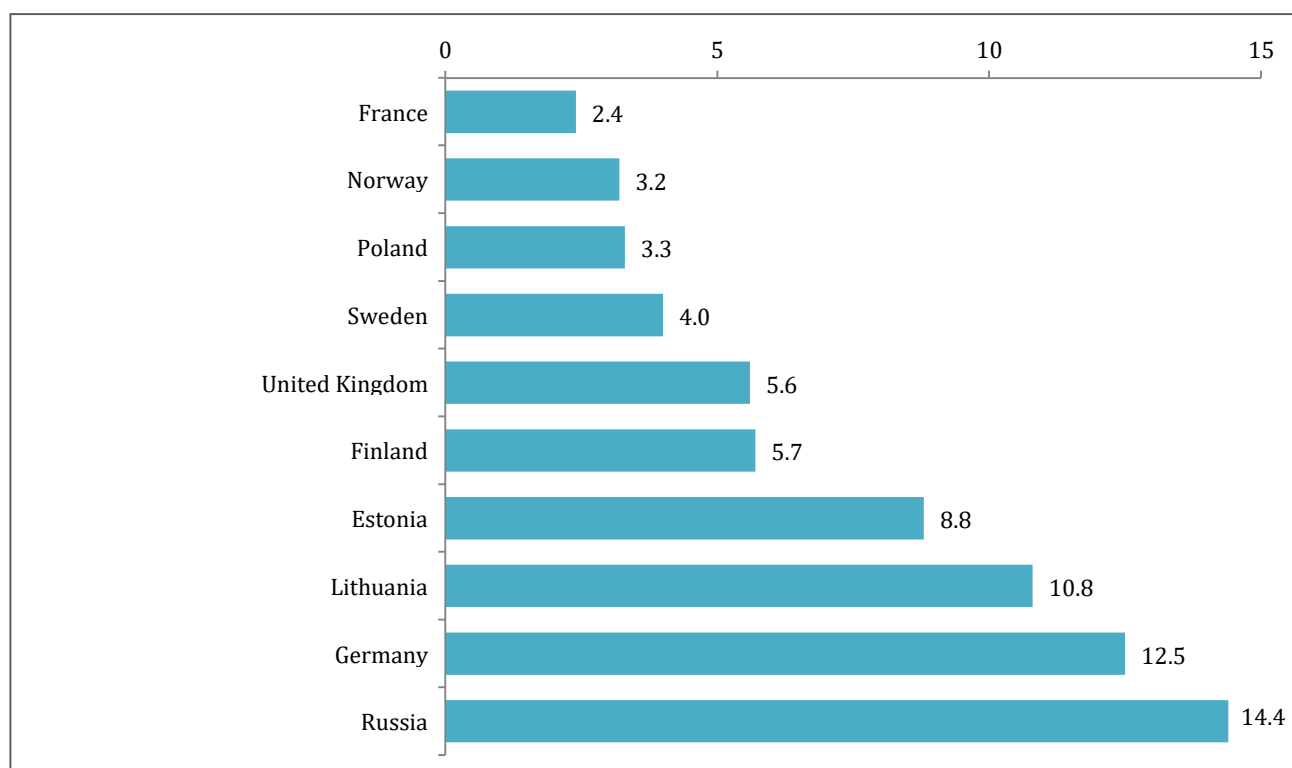
CSB. (2021). Tourism in Latvia 2021.

NON-RESIDENT VISITORS BY COUNTRY OF RESIDENCE, 2020 (per cent)



CSB. (2021). Tourism in Latvia 2021.

NON-RESIDENT VISITORS BY COUNTRY OF RESIDENCE, 2019 (per cent)



CSB. (2020.) Tourism in Latvia 2020.

NUMBER OF NON-RESIDENT VISITORS AND LENGTH OF STAY BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2020

NUMBER OF NON-RESIDENT VISITORS AND LENGTH OF STAY BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2020	Number of non-resident visitors	Number of nights spent	Average length of stay (nights)
Total	714 975	1 504 305	2.1
Hotels and similar establishments	620 594	1 129 577	1.8
Guesthouses and other short-stay accommodation	64 065	325 105	5.1
Camping grounds, recreational vehicle parks and trailer parks	30 316	49 623	1.6

CSB. (2021). Tourism in Latvia 2021.

NUMBER OF NON-RESIDENT VISITORS AND LENGTH OF STAY BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2019

NUMBER OF NON-RESIDENT VISITORS AND LENGTH OF STAY BY TYPE OF ACCOMMODATION ESTABLISHMENT, 2019	Number of non-resident visitors	Number of nights spent	Average length of stay (nights)
Total	1 945 919	3 851 303	2.0
Hotels and similar establishments	1 776 622	3 282 128	1.8
Guesthouses and other short-stay accommodation	114 712	482 205	4.2
Camping grounds, recreational vehicle parks and trailer parks	54 585	86 970	1.6

CSB. (2020.) Tourism in Latvia 2020.

TOURIST ACCOMMODATION ESTABLISHMENTS BY CITY UNDER STATE JURISDICTION AND REGION, 2020

	Number of establishments (at the end of the year)	Number of rooms (at the end of the year)	Number of beds (at the end of the year)	Number of visitors	of which non-residents	Number of nights spent	of which non-residents
Total	700	13 878	33 835	1 462 965	714 975	2 889 342	1 504 305
Riga	80	5 478	11 087	637 163	476 715	1 372 167	1 036 123
Pierīga	159	3 119	8 107	321 402	127 136	663 932	255 403
Jūrmala	32	1 603	3 387	153 029	79 326	396 072	173 494
Vidzeme	151	1 370	4 101	110 011	15 029	186 300	26 363

Valmiera	10	171	406	11 540	3 570	23 424	6 598
Kurzeme	159	2 026	5 304	236 664	72 533	428 773	149 064
Liepāja	22	541	1 325	87 146	26 948	143 683	52 722
Ventspils	29	539	1 300	48 538	21 894	111 657	47 360
Zemgale	63	770	2 135	53 379	9 720	85 687	15 496
Jelgava	4	109	224	7 151	2 395	10 919	4 332
Latgale	88	1 115	3 101	104 346	13 842	152 483	21 856
Daugavpils	19	358	863	38 375	8 708	55 144	13 512
Jēkabpils	5	82	176	3 905	374	9 534	793
Rēzekne	6	171	358	17 246	3 320	26 636	5 389

CSB. (2021). Tourism in Latvia 2021.

TOURIST ACCOMMODATION ESTABLISHMENTS BY CITY UNDER STATE JURISDICTION AND REGION, 2019

	Number of establishments (at the end of the year)	Number of rooms (at the end of the year)	Number of beds (at the end of the year)	Number of visitors	of which non-residents	Number of nights spent	of which non-residents
Total	847	17 962	42 390	2 853 333	1 945 919	5 509 682	3 851 303
Rīga	132	8 418	16 962	1 687 156	1 459 804	3 317 681	2 865 674
Pierīga	198	3 835	9 666	501 651	273 931	1 066 431	597 188
Jūrmala	45	1 950	4 099	257 659	173 124	683 469	439 091
Vidzeme	163	1 443	4 352	150 767	36 749	255 656	71 760
Valmiera	10	105	282	16 635	7 008	43 089	19 667
Kurzeme	185	2 208	5 808	278 012	97 666	499 625	192 297
Liepāja	22	524	1 149	105 325	39 289	173 033	77 033
Ventspils	38	657	1 576	56 762	26 774	136 353	58 601
Zemgale	73	838	2 271	87 869	30 050	143 490	50 984
Jelgava	4	109	224	15 322	5 661	25 199	11 726
Latgale	96	1 220	3 331	147 878	47 719	226 799	73 400
Daugavpils	21	425	975	71 067	29 176	106 499	44 801
Jēkabpils	5	82	176	6 535	1 141	16 007	2 166
Rēzekne	6	175	372	26 786	12 832	38 460	18 366

CSB. (2020.) Tourism in Latvia 2020.

CHARACTERISTICS OF HOTELS BY CATEGORY, 2020

	Number of hotels (at the end of the year)	Number of beds (at the end of the year)	Number of visitors	of which non-residents	Number of nights spent	of which non-residents
Total	153	15 197	1 017 821	587 105	1 740 216	1 053 790
Not categorized	78	4 206	228 071	92 136	364 429	156 799
1, 2 stars	5	192	2 759	713	5 801	1 524
3 stars	39	4 155	248 558	111 637	451 490	218 670
4 stars	23	5 530	468 252	338 778	788 818	593 976
5 stars	8	1 114	70 181	43 841	129 678	82 821
of which in Riga						
Total	46	8 528	584 067	437 918	1 048 140	785 283
Not categorized	14	1 421	64 854	44 437	116 579	74 447
1, 2 stars	2	58
3 stars	13	1 973	127 890	75 729	260 760	155 246
4 stars	13	4 392	353 414	287 087	605 947	500 206
5 stars	4	684	36 906	30 331	63 764	55 030

CSB. (2021). Tourism in Latvia 2021.

CHARACTERISTICS OF HOTELS BY CATEGORY, 2019

	Number of hotels (at the end of the year)	Number of beds (at the end of the year)	Number of visitors	of which non-residents	Number of nights spent	of which non-residents
Total	234	22 834	2 234 439	1 701 866	3 869 242	3 059 994
<i>Not categorized</i>	110	5 713	359 546	203 037	586 452	356 003
<i>1, 2 stars</i>	5	192	4 672	2 518	8 668	3 839
<i>3 stars</i>	55	5 503	514 480	348 239	901 502	642 658

4 stars	50	9 609	1 184 100	1 001 029	2 059 939	1 781 997
5 stars	14	1 817	171 641	147 043	312 681	275 497
of which in Riga						
Total	94	14 173	1 562 557	1 359 276	2 788 392	2 459 273
Not categorized	26	1 914	130 174	101 954	225 866	181 830
1, 2 stars	2	58
3 stars	24	3 078	323 091	259 387	596 225	490 425
4 stars	32	7 736	980 567	879 609	1 727 097	1 563 789
5 stars	10	1 387	126 606	116 777	237 085	221 680

CSB. (2020.) Tourism in Latvia 2020.

HOTEL OCCUPANCY RATES, 2019–2020

	Room occupancy rate, %		Bed occupancy rate, %	
	in Latvia	in Riga	in Latvia	in Riga
2019	49.5	58.9	44.6	54.8
I	34.6	42.1	30.4	38.5
II	36.0	42.2	31.5	38.4
III	39.9	47.7	35.2	43.8
IV	48.5	60.2	42.9	55.4
V	54.3	66.2	48.8	61.6
VI	61.3	73.0	55.4	67.8
VII	67.7	75.8	64.2	73.2
VIII	67.4	75.9	63.5	73.0
IX	53.6	65.9	46.9	59.9
X	46.8	56.0	41.2	51.1
XI	42.2	50.8	37.0	46.5
XII	42.1	51.5	37.9	48.6
2020	25.4	25.8	23.1	24.3
I	38.4	47.0	33.7	43.0
II	37.6	44.5	32.8	40.5
III	17.9	18.7	15.9	17.4
IV	8.7	9.2	6.9	7.4
V	12.3	13.5	10.0	11.0
VI	24.8	22.6	22.5	20.8
VII	45.5	44.0	44.3	45.2
VIII	46.2	43.9	45.5	45.8
IX	23.1	19.5	20.9	18.3
X	21.0	16.9	18.8	15.7
XI	16.0	15.7	13.6	13.7
XII	13.3	13.6	11.7	12.5

CSB. (2021.) Tourism in Latvia 2021.

FOREIGN TRAVELLERS IN LATVIA

CHARACTERISTICS OF NON-RESIDENT TRAVELLERS, 2019-2020

Year	Number of border crossings, thousand	Total expenditure during trips, million euros
2019	8 342	806.3
2020	3 204	239.7

CSB. (2021). Tourism in Latvia 2021.

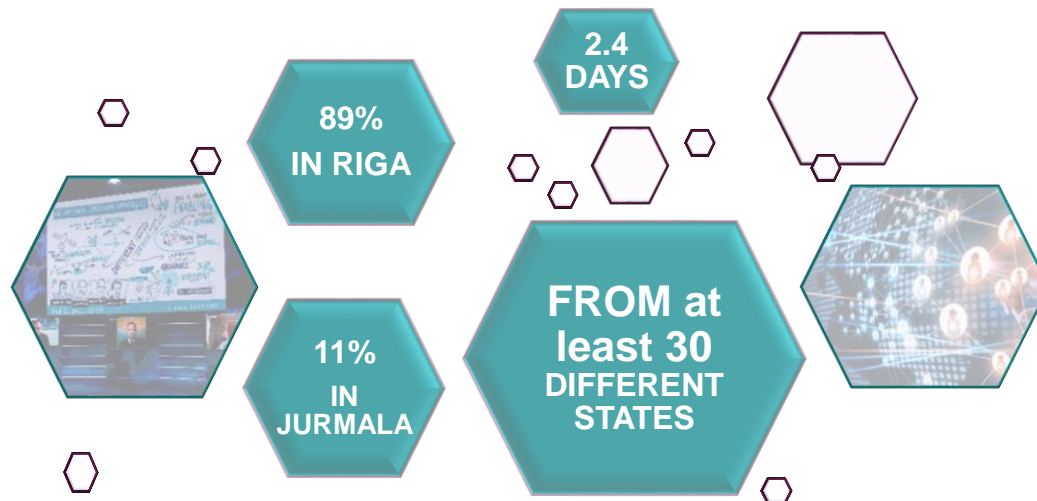
CHARACTERISTICS OF NON-RESIDENT OVERNIGHT TRAVELLERS, 2019-2020

Year	Number of border crossings, thousand	umber of nightsspent, thousand	Total expenditure during trips, million euros	Average length oftrips, nights	Average daily expenditure pertraveller, euros
2019	1 935	8 266	538.2	4.3	65
2020	636	2 889	145.4	4.5	50

CSB. (2021). Tourism in Latvia 2021.

MICE SECTOR ANALYSIS IN LATVIA 2018-2019 before COVID-19: SURVEY by LATVIA CONVENTION BUREAU

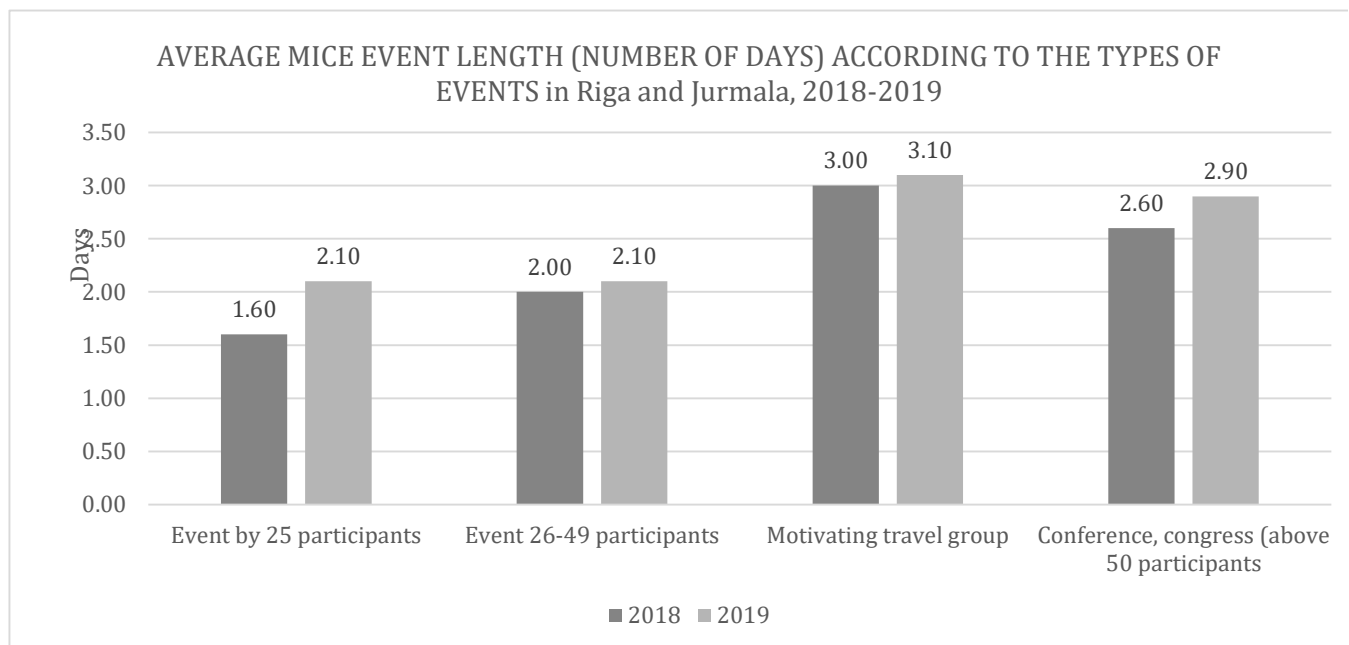
GENERAL SITUATION IN MICE SECTOR 2018-2019



Reference: Latvia Convention Bureau. Riga and Jurmala MICE Tourism Events and Operations Survey.

LOAD IN WORKING DAYS

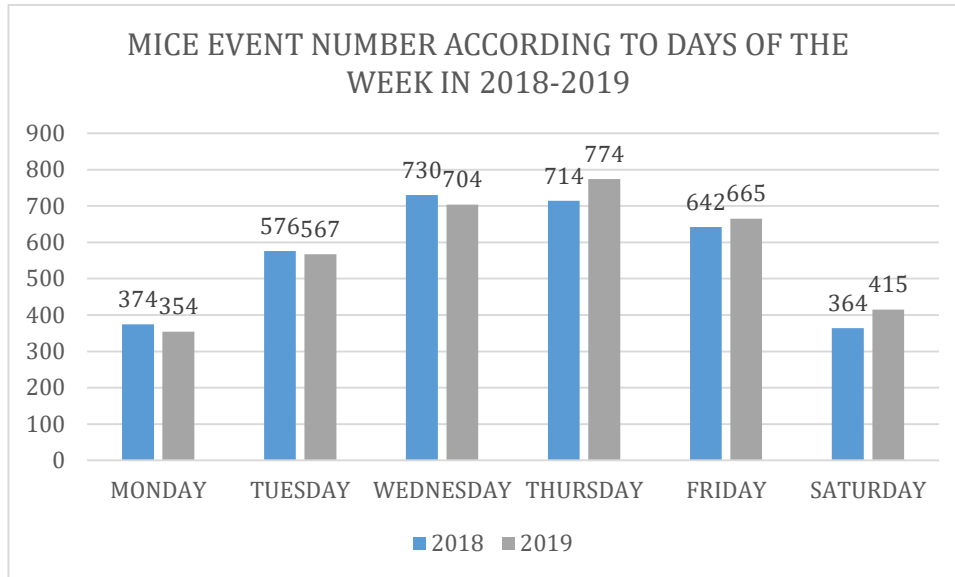
AVERAGE MICE EVENT LENGTH (NUMBER OF DAYS) ACCORDING TO THE TYPES OF EVENTS in Riga and Jurmala, 2018-2019



Reference: Latvia Convention Bureau. Riga and Jurmala MICE Tourism Events and Operations Survey.

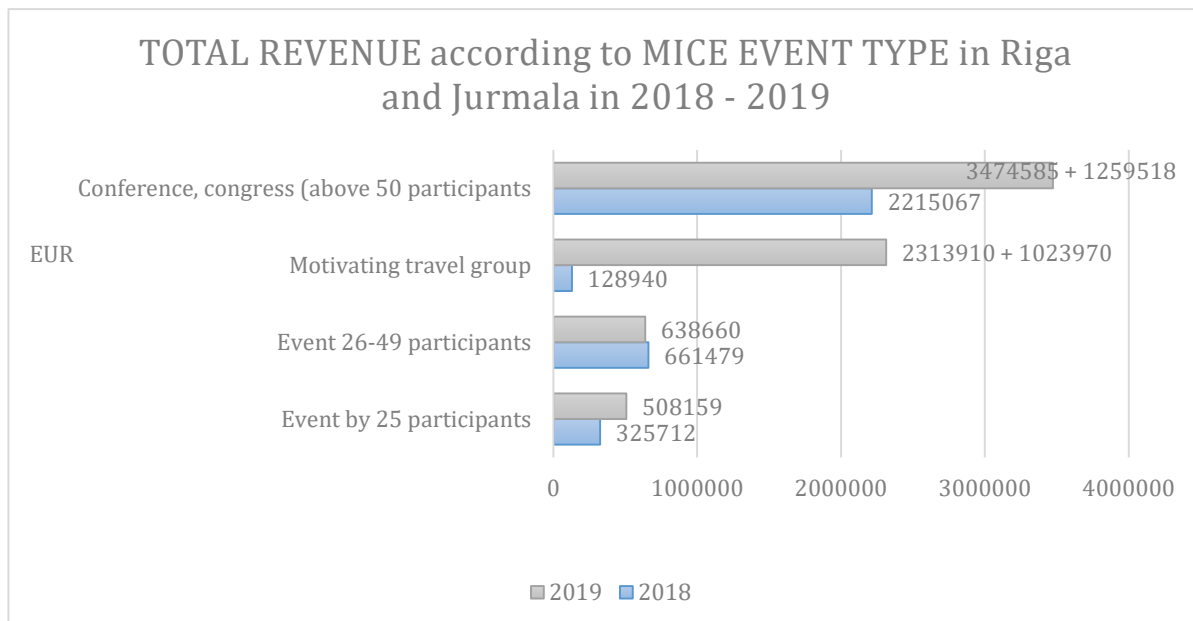
MICE EVENT NUMBER ACCORDING TO DAYS OF THE WEEK IN 2018-2019

However, Sunday is not mentioned by Latvia Convention Bureau.



Reference: Latvia Convention Bureau. Riga and Jurmala MICE Tourism Events and Operations Survey.

TOTAL REVENUE according to MICE EVENT TYPE in Riga and Jurmala in 2018 – 2019.



Reference: Latvia Convention Bureau. Riga and Jurmala MICE Tourism Events and Operations Survey.

MICE EVENT STATISTICS IN 2018-2019

KNOWN AND ESTIMATED NUMBER OF PARTICIPANTS IN RIGA AND JURMAL IN 2018-2019 According to Latvia Convention Bureau

Number of participants	
53677	Known number of participants in 2018-2019
287434	Estimated possible number of participants in 2018-2019
Total revenue, EUR	
11 453 478 EUR	Known total MICE revenue in 2018-2019
96 006 196 EUR	Estimated possible total MICE revenue in 2018-2019
Due to the fact that there is no data on participants from 4000 events out of 5048 events, the calculations on estimated possible participants were done. At this assumption, the total number of participants could be 5 times higher, and total revenue from MICE activities could be 8 times higher.	

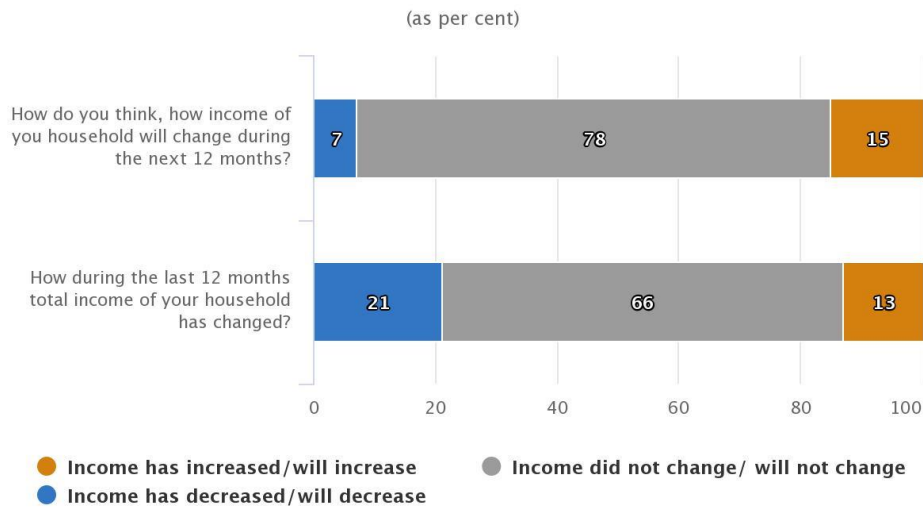
Reference: Latvia Convention Bureau. Riga and Jurmala MICE Tourism Events and Operations Survey.

COVID-19 IMPACT ON ECONOMIC PROFILE OF LATVIA, data 2020 vs 2021

COVID-19 impact: Households income

Provisional data of the survey on Income and Living Conditions 2021 carried out by the Central Statistical Bureau (CSB) show that during the last year income of more than one fifth (21 %) of Latvian households has reduced, of 66 % – has not changed, but of 13 – has increased. (CSB, 2021).

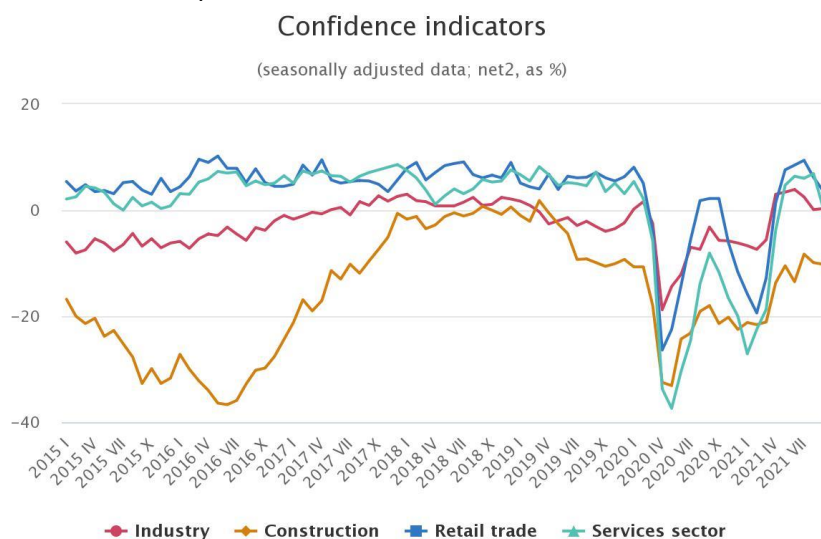
Assessment of households regarding changes in their income in the previous and following 12 months, 2021



COVID-19 impact: business tendency indicators

Data of business tendency surveys¹ carried out by the Central Statistical Bureau (CSB) show that in September 2021 business confidence indicators worsened in retail trade and services sector, but in construction and industry business confidence indicators have not changed significantly. (CSB, 2021). Business environment in services sector is worsening, but still remains positive

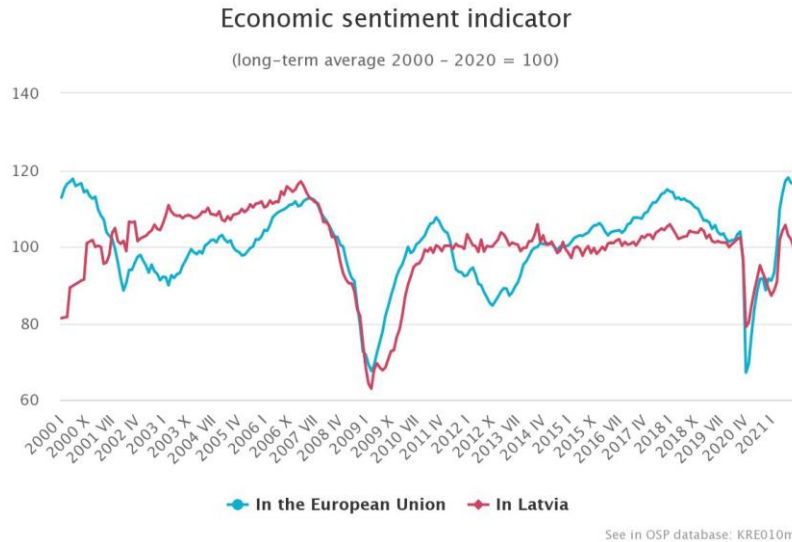
In services sector confidence in September 2021, according to seasonally adjusted data, was 0.6. As compared to August, this indicator has reduced by 6.3 percentage points, but the value is positive already since May. Indicators of environment differ significantly in various services sectors, and also trend of their changes differ depending on the specificities of the sector, seasonal impact and to what extent Covid-19 pandemic affects the sector. (CSB, 2021).



See in OSP database: KRE020m

Economic Sentiment Indicator

In September 2021 economic sentiment indicator comprised 99.8³, (101.9 – in the previous month). Economic sentiment indicator characterizes general socio-economic situation in the country during a certain period of time (month), and it is calculated by the European Commission, Directorate-General for Economic and Financial Affairs for all EU countries. (CSB, 2021).



COVID-19 impact: number of visitors in accommodation establishments

According to the data of the Central Statistical Bureau, in August 2021 the number of foreign and resident visitors comprised 255.6 thousand, which is 14.9 % less than in August 2020 and 0.5 % less than in July. In accommodation establishments visitors spent 446.4 thousand nights, which is 16.7 % less, compared to August of the previous year, and 1.2 % less than in July. (CSB, 2021).



In August 2021 tourist accommodation establishments hosted 148.5 thousand Latvian visitors, which is 3.4 % more than in August 2020 and 19.2 % more than in August 2019 before the pandemic. The number of nights spent by them comprised 248.4 thousand, and it rose by 3.5 %, compared to August last year.

Latvian visitors stayed mostly in Riga (16.1 %), Liepāja (7 %), Jūrmala (6.9 %), Cēsis municipality (6.6 %), Talsi municipality (5 %), Kuldīga municipality (4.6 %) and Ventspils (4 %).

In August 2021 the number of foreign visitors out of all visitors in accommodation establishments comprised only 41.9 % or 107 thousand, which is 31.6 % less than in August 2020, however 27.5 % more than in July. Compared to August last year, the number of nights spent by them has fallen by 33 % and comprised 198 thousand.

The majority of foreign visitors came from Lithuania (23.6 thousand), Germany (18.3 thousand), Estonia (13.3 thousand), Poland (5.8 thousand), United Kingdom (4.7 thousand), Italy (3.4 thousand), France (3.1 thousand), Finland (2.9 thousand) and Russia (2.8 thousand).

Most foreign visitors were hosted in Riga – 64.5 %, Jūrmala – 11.9 %, Liepāja – 3.8 %, Ventspils – 2.8 % and Sigulda municipality – 2.2 %.

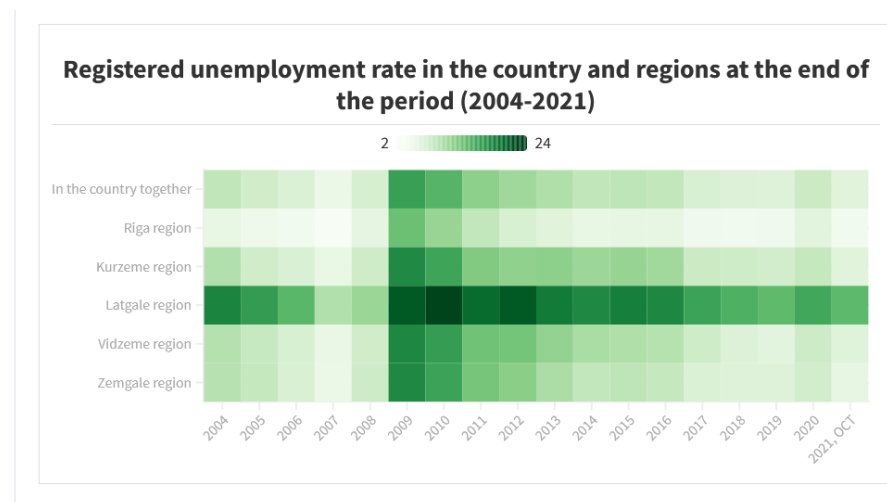
Also in August 2021 the drop in the number of visitors from Lithuania, Estonia and Finland can be explained with the so-called “Baltic bubble” of last summer, within the framework of which in August last year the number of visitors from neighbouring countries and Finland increased significantly. (CSB, 2021).

COVID-19 impact: unemployment rate

Data of the Labour Force Survey (LFS) conducted by the Central Statistical Bureau (CSB) show that in September 2021 actual unemployment rate in Latvia comprised 6.4 %, which is 0.5 percentage points less than in August. The actual unemployment rate in the country has not been so low since December 2019 (6.6 %). (CSP, 2021).

Registered unemployment rate in the country and regions at the end of the period (2004-2021), (State Employment Agency, 2021).

According to the data of the SEA, as of October 31, 2021, the number of registered clients (unemployed) is 54,042, the registered unemployment rate is 6.0%.



Registered unemployment rate at the end of the month, %, (SEA, 2021)

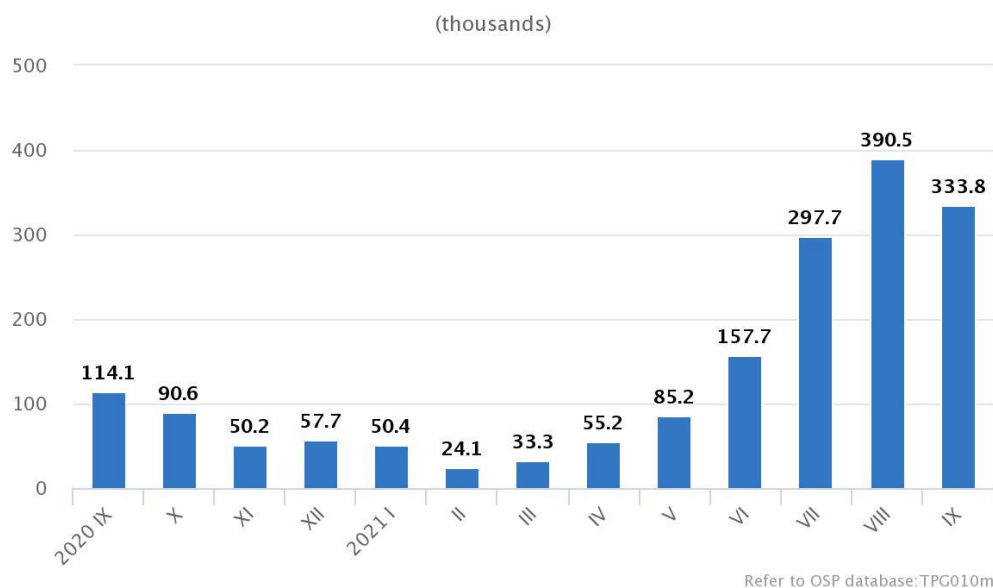
Year	2019	2020	2021
------	------	------	------

January	6.7	6.4	8.0
December	6.2	7.7	n/d

COVID-19 impact: "Riga" airport

In September 2021, 333.8 thousand passengers were served at Riga International Airport, that is 2.9 times more than in September 2020, but by 14.5 % less than in the previous month.

Passenger arrivals and departures at the Riga International Airport by month



LATVIA: HOSPITALITY INDUSTRY FINANCIAL DATA 2018-2019-2020-2021

The following financial data available on September 30, 2021 from Lursoft company at condition that the annual reports were submitted by August 31, 2021 due to prolonged deadlines as effect by Covid-19. Deadline for consolidated annual reports is November 30, 2021 so this data excludes the consolidated reports and some reported ranking and will be updated. For example, the list excludes company LIDO, which takes leading positions, and which submit the consolidated report at later dates. The following NACE CODES are reviewed in this section:

55 Accommodation

- 55.1 Hotels and similar accommodation
- 55.2 Holiday and other short-stay accommodation
- 55.3 Camping grounds, recreational vehicle parks and trailer parks
- 55.9 Other accommodation

56 Food and beverage service activities

- 56.1 Restaurants and mobile food service activities

56.2 Event catering and other food service activities

56.3 Beverage serving activities

79.1 Travel agency and tour operator activities

82.3 Organisation of conventions and trade shows

Number of companies by scope of activity, Latvia

NACE code		2018	2019	2020	2021
55.1	Hotels and similar accommodation	504	496	490	514
55.2	Holiday and other short-stay accommodation	595	625	662	776
55.3	Camping grounds, recreational vehicle parks and trailer parks	96	96	99	122
55.9	Other accommodation	55	54	51	62
55	Accommodation	1250	1271	1302	1474

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	2962	2763	2777	2955
56.2	Event catering and other food service activities	928	840	792	859
56.3	Beverage serving activities	837	688	634	658
56	Food and beverage service activities	4727	4291	4203	4472

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE code		2018	2019	2020	2021
79.1	Travel agency and tour operator activities	819	747	726	725

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	136	125	119	119

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities, Latvia

NACE CODE 56 Food and beverage service activities: Number of companies by scope of activity

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	2962	2763	2777	2955
56.2	Event catering and other food service activities	928	840	792	859
56.3	Beverage serving activities	837	688	634	658
56	Food and beverage service activities	4727	4291	4203	4472

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities: Number of liquidated companies, Latvia

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	1030	741	253	258
56.2	Event catering and other food service activities	275	207	61	65
56.3	Beverage serving activities	363	253	74	79
56	Food and beverage service activities	1668	1201	388	402

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities: Number of newly registered companies

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	318	289	283	178
56.2	Event catering and other food service activities	68	52	44	31
56.3	Beverage serving activities	48	50	45	17
56	Food and beverage service activities	434	391	372	226

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	1307	1382	1311
56.2	Event catering and other food service activities	447	442	402
56.3	Beverage serving activities	281	271	262
56	Food and beverage service activities	2035	2095	1975

NACE CODE 56 Food and beverage service activities: Total turnover, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	457143242	492872315	312664542
56.2	Event catering and other food service activities	96456612	109127133	71916036
56.3	Beverage serving activities	45923477	54431149	23791265
56	Food and beverage service activities	599523331	656430597	408371843

NACE CODE 56: Food and beverage service activities: Profit or Loss, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	9 038 843 €	6 921 155 €	-9 491 304 €
56.2	Event catering and other food service activities	3 124 298 €	2 392 813 €	971 376 €
56.3	Beverage serving activities	-563 438 €	-244 052 €	-2 417 668 €
56	Food and beverage service activities	11 599 703 €	9 069 916 €	-10 937 596 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56: Food and beverage service activities: Total Tax payments to state budget, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	98 538 720 €	113 806 460 €	72 254 170 €
56.2	Event catering and other food service activities	19 368 360 €	22 706 290 €	17 180 320 €
56.3	Beverage serving activities	8 999 790 €	12 136 790 €	6 677 940 €
56	Food and beverage service activities	126 906 870 €	148 649 540 €	96 112 430 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

ACE CODE 79.1: Travel agency and tour operator activities, Latvia

NACE CODE 79.1: Number of companies by scope of activity, Latvia

NACE code		2018	2019	2020	2021
79.1	Travel agency and tour operator activities	819	747	726	725

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Number of liquidated companies, Latvia

NACE code		2018	2019	2020	2021
79.1	Travel agency and tour operator activities	189	118	44	45

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	435	432	361

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Total turnover, Latvia

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	323 574 642 €	369 889 653 €	67 962 828 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Profit or Loss 2018 by scope of activity, Latvia

(active on 31.12.2018.)

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	7 089 710 €	1 150 633 €	-8 047 457 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Total Tax payments to state budget, Latvia

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	10 140 190 €	10 699 940 €	4 148 070 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of companies by scope of activity

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	136	125	119	119

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of liquidated companies

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	30	25	4	4

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of newly registered companies

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	10	6	4	1

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	76	81	71

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Total turnover

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	18 172 835 €	17 624 924 €	8 187 331 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Profit or Loss

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	1 480 041 €	1 150 633 €	372 617 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Total Tax payments to state budget

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	2 516 820 €	2 653 260 €	1 768 780 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

LATVIA: HOSPITALITY INDUSTRY FINANCIAL DATA 2018-2019-2020-2021

The following financial data available on September 30, 2021 from Lursoft company at condition that the annual reports were submitted by August 31, 2021 due to prolonged deadlines as effect by Covid-19. Deadline for consolidated annual reports is November 30, 2021 so this data excludes the consolidated reports and some reported ranking and will be updated. For example, the list excludes company LIDO, which takes leading positions, and which submit the consolidated report at later dates.

The following NACE CODES are reviewed in this section:

55 Accommodation

- 55.1 Hotels and similar accommodation
- 55.2 Holiday and other short-stay accommodation
- 55.3 Camping grounds, recreational vehicle parks and trailer parks
- 55.9 Other accommodation

56 Food and beverage service activities

- 56.1 Restaurants and mobile food service activities
- 56.2 Event catering and other food service activities
- 56.3 Beverage serving activities

79.1 Travel agency and tour operator activities

82.3 Organisation of conventions and trade shows

Number of companies by scope of activity, Latvia

NACE code		2018	2019	2020	2021
55.1	Hotels and similar accommodation	504	496	490	514
55.2	Holiday and other short-stay accommodation	595	625	662	776
55.3	Camping grounds, recreational vehicle parks and trailer parks	96	96	99	122
55.9	Other accommodation	55	54	51	62
55	Accommodation	1250	1271	1302	1474

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	2962	2763	2777	2955
56.2	Event catering and other food service activities	928	840	792	859
56.3	Beverage serving activities	837	688	634	658
56	Food and beverage service activities	4727	4291	4203	4472

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE code		2018	2019	2020	2021
79.1	Travel agency and tour operator activities	819	747	726	725

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	136	125	119	119

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 55 Accommodation, Latvia

Number of companies by scope of activity, Latvia

NACE code		2018	2019	2020	2021
55.1	Hotels and similar accommodation	504	496	490	514
55.2	Holiday and other short-stay accommodation	595	625	662	776
55.3	Camping grounds, recreational vehicle parks and trailer parks	96	96	99	122
55.9	Other accommodation	55	54	51	62
55	Accommodation	1250	1271	1302	1474

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

55 Accommodation: Number of liquidated companies, Latvia

NACE code		2018	2019	2020	2021
55.1	Hotels and similar accommodation	105	77	19	20
55.2	Holiday and other short-stay accommodation	94	68	31	33
55.3	Camping grounds, recreational vehicle parks and trailer parks	15	14	4	4
55.9	Other accommodation	12	9	4	4
55	Accommodation	226	168	58	61

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

55 Accommodation: Number of newly registered companies, Latvia

NACE code		2018	2019	2020	2021
55.1	Hotels and similar accommodation	25	38	19	12
55.2	Holiday and other short-stay accommodation	47	56	49	39
55.3	Camping grounds, recreational vehicle parks and trailer parks	5	6	6	5
55.9	Other accommodation	3	4	0	0
55	Accommodation	80	104	74	56

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

55 Accommodation: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
55.1	Hotels and similar accommodation	311	317	306
55.2	Holiday and other short-stay accommodation	362	391	387

55.3	Camping grounds, recreational vehicle parks and trailer parks	47	56	56
55.9	Other accommodation	30	28	24
55	Accommodation	750	792	773

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

55 Accommodation: Total turnover, Latvia

NACE code		2018	2019	2020
55.1	Hotels and similar accommodation	199 003 078 €	216 782 263 €	73 624 243 €
55.2	Holiday and other short-stay accommodation	19 707 567 €	22 652 597 €	17 069 703 €
55.3	Camping grounds, recreational vehicle parks and trailer parks	2 137 228 €	1 933 896 €	2 432 905 €
55.9	Other accommodation	1 284 394 €	1 283 333 €	1 176 258 €
55	Accommodation	222 132 267 €	242 652 089 €	94 303 109 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

55 Accommodation: Profit or Loss, Latvia

NACE code		2018	2019	2020
55.1	Hotels and similar accommodation	4 988 415 €	-27 108 236 €	-22 775 953 €
55.2	Holiday and other short-stay accommodation	-4 459 689 €	-3 048 770 €	-2 267 361 €
55.3	Camping grounds, recreational vehicle parks and trailer parks	-314 138 €	34 156 €	-70 142 €
55.9	Other accommodation	-65 379 €	-5 299 €	78 823 €
55	Accommodation	149 209 €	-30 128 149 €	-25 034 633 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

55 Accommodation: Total Tax payments to state budget, Latvia

NACE code		2018	2019	2020
55.1	Hotels and similar accommodation	36 765 450 €	43 963 710 €	20 454 260 €
55.2	Holiday and other short-stay accommodation	3 148 840 €	3 427 820 €	270 410 €
55.3	Camping grounds, recreational vehicle parks and trailer parks	234 620 €	209 180 €	244 380 €
55.9	Other accommodation	132 740 €	160 750 €	86 670 €
55	Accommodation	40 281 650 €	47 761 460 €	21 055 720 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities, Latvia

NACE CODE 56 Food and beverage service activities: Number of companies by scope of activity

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	2962	2763	2777	2955
56.2	Event catering and other food service activities	928	840	792	859
56.3	Beverage serving activities	837	688	634	658
56	Food and beverage service activities	4727	4291	4203	4472

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities: Number of liquidated companies, Latvia

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	1030	741	253	258
56.2	Event catering and other food service activities	275	207	61	65
56.3	Beverage serving activities	363	253	74	79
56	Food and beverage service activities	1668	1201	388	402

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities: Number of newly registered companies

NACE code		2018	2019	2020	2021
56.1	Restaurants and mobile food service activities	318	289	283	178
56.2	Event catering and other food service activities	68	52	44	31
56.3	Beverage serving activities	48	50	45	17
56	Food and beverage service activities	434	391	372	226

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56 Food and beverage service activities: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	1307	1382	1311
56.2	Event catering and other food service activities	447	442	402
56.3	Beverage serving activities	281	271	262
56	Food and beverage service activities	2035	2095	1975

NACE CODE 56 Food and beverage service activities: Total turnover, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	457143242	492872315	312664542
56.2	Event catering and other food service activities	96456612	109127133	71916036
56.3	Beverage serving activities	45923477	54431149	23791265
56	Food and beverage service activities	599523331	656430597	408371843

NACE CODE 56: Food and beverage service activities: Profit or Loss, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	9 038 843 €	6 921 155 €	-9 491 304 €
56.2	Event catering and other food service activities	3 124 298 €	2 392 813 €	971 376 €
56.3	Beverage serving activities	-563 438 €	-244 052 €	-2 417 668 €
56	Food and beverage service activities	11 599 703 €	9 069 916 €	-10 937 596 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56: Food and beverage service activities: Total Tax payments to state budget, Latvia

NACE code		2018	2019	2020
56.1	Restaurants and mobile food service activities	98 538 720 €	113 806 460 €	72 254 170 €
56.2	Event catering and other food service activities	19 368 360 €	22 706 290 €	17 180 320 €
56.3	Beverage serving activities	8 999 790 €	12 136 790 €	6 677 940 €
56	Food and beverage service activities	126 906 870 €	148 649 540 €	96 112 430 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Travel agency and tour operator activities, Latvia

NACE CODE 79.1: Number of companies by scope of activity, Latvia

NACE code		2018	2019	2020	2021
79.1	Travel agency and tour operator activities	819	747	726	725

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Number of liquidated companies, Latvia

NACE code		2018	2019	2020	2021
79.1	Travel agency and tour operator activities	189	118	44	45

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	435	432	361

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Total turnover, Latvia

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	323 574 642 €	369 889 653 €	67 962 828 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Profit or Loss 2018 by scope of activity, Latvia

(active on 31.12.2018.)

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	7 089 710 €	1 150 633 €	-8 047 457 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1: Total Tax payments to state budget, Latvia

NACE code		2018	2019	2020
79.1	Travel agency and tour operator activities	10 140 190 €	10 699 940 €	4 148 070 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of companies by scope of activity

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	136	125	119	119

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of liquidated companies

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	30	25	4	4

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of newly registered companies

NACE code		2018	2019	2020	2021
82.3	Organisation of conventions and trade shows	10	6	4	1

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Number of companies by scope of activity with turnover 500 EUR, Latvia

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	76	81	71

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Total turnover

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	18 172 835 €	17 624 924 €	8 187 331 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Profit or Loss

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	1 480 041 €	1 150 633 €	372 617 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3 Organisation of conventions and trade shows, Latvia: Total Tax payments to state budget

NACE code		2018	2019	2020
82.3	Organisation of conventions and trade shows	2 516 820 €	2 653 260 €	1 768 780 €

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 55.1 Hotels and similar accommodation, TOP LARGEST TURNOVER COMPANIES

NACE CODE 55.1 Hotels and similar accommodation, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 55.1	Turnover EUR	Profit EUR	Company 55.1	Turnover EUR	Profit EUR	Company 55.1	Turnover EUR	Profit EUR
1	JSC "VIESNĪCA "LATVIJA"	23885748	4333028	LLC "Mogotel"	29436620	575004	LLC "Mogotel"	10352382	40960
2	LLC "Mogotel"	21503814	315137	JSC "VIESNĪCA "LATVIJA"	21590209	3939985	JSC "VIESNĪCA "LATVIJA"	6894754	-3116075
3	LLC "BBH Investments"	12405724	427568	LLC "SEMARAĥ HOTEL MANAGEMENT"	13794658	442864	LLC "HOTEL JŪRMALA SPA"	3562611	-301864
4	LLC "SEMARAĥ HOTEL MANAGEMENT"	12149671	815334	LLC "BBH Investments"	12250603	1389769	LLC "MIRA-G"	2589988	-4521869
5	LLC LATVIJAS-VĀCIJAS KOPUZŅĒMUMS "REHO"	8221838	-401051	LLC "MIRA-G"	7582490	-4598092	LLC "D.N.H."	1993656	-4487
6	LLC "ELIZABETES CENTRS"	6658120	1325872	LLC "LAMPL"	7437869	831311	LLC "J.D. & CO"	1523324	214027
7	LLC "TLG Hotell Latvija"	5224383	-1119859	LLC "ELIZABETES CENTRS"	5907175	1201642	LLC "PARKAVILLA"	1399846	117307
8	LLC "HOTEL JŪRMALA SPA"	5191556	-163210	LLC "HOTEL JŪRMALA SPA"	5882365	-57797	LLC "LEGENDHOTELS LATVIJA"	1384924	-477125
9	LLC "HOTELS MANAGEMENT"	4004018	387195	LLC "TLG Hotell Latvija"	4952155	-1407037	LLC "ELIZABETES CENTRS"	1366662	-1397607
10	LLC "D.N.H."	3951519	60176	LLC "D.N.H."	4292688	381384	LLC "Promenade Hotel"	1349756	30212

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 55.2 Holiday and other short-stay accommodation

NACE CODE 55.2 Holiday and other short-stay accommodation, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 55.2	Turnover EUR	Profit EUR	Company 55.2	Turnover EUR	Profit EUR	Company 55.2	Turnover EUR	Profit EUR
1	Latvijas- Zviedrijas firma "Bērzkalni" SIA	1675426	60629	Latvijas- Zviedrijas firma "Bērzkalni" LLC	1593355	-70071	LLC firma "ANTARIS"	1336670	-87542
2	LLC "ACADEMY VITALITY"	1306327	-590395	LLC "ČIEKURI- SHISHKI"	1383734	2677845	LLC "Travel away"	1245775	-376047
3	LLC "ČIEKURI- SHISHKI"	1115337	-2187024	LLC "Travel away"	1295447	131461	Latvijas- Zviedrijas firma "Bērzkalni" LLC	1187727	-46201
4	LLC "ANTARIS"	810290	-909345	LLC firma "ANTARIS"	1041921	-624573	LLC "BACKPACKERS PUB"	488435	98078
5	LLC "LT Services"	772150	-312562	LLC "A House"	872037	79243	LLC "DARDEDZE K"	411520	54975
6	LLC Bearsleys	439677	19529	LLC "LT Services"	739389	-305958	LLC "LT Services"	339247	-59563
7	LLC "A House"	392929	23355	LLC "Arian Travel"	526179	5012	"PIE EZERROŽĒM" SIA	285841	112102
8	LLC "VECKALNS"	384452	-94002	LLC "BACKPACKERS PUB"	488435	98078	LLC "LakeHouse"	255525	-46562
9	LLC "BACKPACKERS PUB"	381503	14994	LLC Bearsleys	428416	3345	LLC "GrantiniCamp"	237221	20963
10	LLC "Arian Travel"	350903	-1946	LLC "VECKALNS"	355338	-112793	LLC "VECKALNS"	212745	-103384

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 55.3 Camping grounds, recreational vehicle parks and trailer parks

NACE CODE 55.3 Camping grounds, recreational vehicle parks and trailer parks, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 55.3	Turnover EUR	Profit EUR	Company 55.3	Turnover EUR	Profit EUR	Company 55.3	Turnover EUR	Profit EUR
1	LLC "Taku meistars"	541839	20824	LLC "Taku meistars"	581661	3030	LLC "Taku meistars"	691682	49902
2	LLC "Baltijas Pērle"	366900	- 61428	LLC "Rabarbers-BR"	173980	42433	LLC "DDV"	316283	39669
3	LLC "Eiropas Projektu Aģentūra"	260139	-2000	LLC "MELNSILKRASTS"	158385	14796	LLC "MELNSILKRASTS"	246777	12525
4	LLC "MELNSILKRASTS"	140809	15342	LLC "Kapteinis Āķis"	75010	9189	SIA "PILAT Management"	123490	88651
5	"ATPŪTAS SERVISS" LLC	64029	- 41089	LLC "JŪRASDZEŅI"	69054	2735	LLC "Kapteinis Āķis"	76502	-1385
6	LLC "JŪRASDZEŅI"	60879	1293	LLC "Apaļkalns"	68139	3649	"ATPŪTAS SERVISS" LLC	64154	- 19294
7	LLC "Apaļkalns"	57170	13257	LLC "Eluas"	61973	32672	LLC "JŪRASDZEŅI"	64042	8797
8	LLC "Kapteinis Āķis"	48474	- 65550	LLC "PILAT Management"	57490	4383	LLC "Eluas"	63454	6830
9	LLC "Rabarbers-BR"	42330	-3091	"ATPŪTAS SERVISS" LLC	46448	- 10295	LLC "Apaļkalns"	60818	11738
10	LLC "PILAT Management"	41805	-6786	LLC "STIERESS"	46108	13474	LLC "Lazko"	58787	3397

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 55.9 Other accommodation

NACE CODE 55.9 Other accommodation, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 55.9	Turnover EUR	Profit EUR	Company 55.9	Turnover EUR	Profit EUR	Company 55.9	Turnover EUR	Profit EUR
1	LLC "A2ML"	306506	-9052	LLC "A2ML"	305635	11941	LLC "A2ML"	267321	63023
2	LLC "PB 7"	189510	25513	LLC "PB 7"	202941	52165	LLC "PB 7"	210474	29680
3	LLC "Divi rati"	157626	-9307	LLC "Divi rati"	171896	25092	LLC "LILASTE.COM"	117873	3840
4	LLC "LILASTE.COM"	108981	-7869	LLC "LILASTE.COM"	107058	13761	LLC "Hotel AHR"	109445	-2655
5	LLC "KADIKIS R"	62128	-7306	LLC "KADIKIS R"	74801	10873	LLC "Divi rati"	99950	-8543
6	LLC "Salaca MainStream"	51231	2390	LLC "RADI"	69479	13452	LLC "RADI"	70212	7610
7	LLC "RADI"	48508	-8719	LLC "Hotel AHR"	53720	1554	LLC "KADIKIS R"	53410	-6638
8	Arsenic SIA	47931	11453	LLC "Selenaestetik"	39770	2995	LLC "Diameda"	43911	2066
9	LLC "Rauls Empire"	39940	-583	LLC "Diameda"	33173	11827	LLC "ZETRENT"	34440	6230
10	TERRA LOGISTICS LLC	39411	-7131	TERRA LOGISTICS LLC	30788	18768	LLC "StayGreen"	26175	-14002

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56.1 Restaurants and mobile food service activities, TOP LARGEST TURNOVER COMPANIES

NACE CODE 56.1 Restaurants and mobile food service activities, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 56.1	Turnover EUR	Profit EUR	Company 56.1	Turnover EUR	Profit EUR	Company 56.1	Turnover EUR	Profit EUR
1	JSC "LIDO"	41883003	241365	JSC "LIDO"	44510853	2551953	LLC "PREMIER RESTAURANTS LATVIA"	45127223	2231698
2	LLC "PREMIER RESTAURANTS LATVIA"	40509709	1955091	LLC "PREMIER RESTAURANTS LATVIA"	44242490	2350541	LLC "Baltic Restaurants Latvia"	13164888	-190491
3	LLC "Baltic Restaurants Latvia"	19089590	306475	LLC "Baltic Restaurants Latvia"	21100006	232402	LLC "TIAMO GRUPA"	7511574	352133
4	LLC "TIAMO GRUPA"	7917908	364051	LLC "TIAMO GRUPA"	9846197	439094	LLC "TOKYO CITY"	7058838	473580
5	LLC LAGE GROUP	7791115	114831	LLC LAGE GROUP	8843536	49703	LLC "LATER LTD"	6401310	335277
6	"Lage Ltd" LLC	7397183	276231	LLC "LATER LTD"	8137110	235034	LLC "VĒL VAIRĀK SAULES"	5522440	258798
7	Sabiedrība ar ierobežotu atbildību "LATER LTD"	6967182	379219	"Lage Ltd" LLC	7202831	91797	LLC "HARTVIK F"	4968493	845759
8	SIA "TOKYO CITY"	6524130	19834	LLC "TOKYO CITY"	7110859	-381195	LLC "Eiropica"	3086494	-988576
9	LLC "VĒL VAIRĀK SAULES"	6466517	-594280	LLC "VĒL VAIRĀK SAULES"	6947390	-225232	"SUPERBURGER" LLC	2468358	112454
10	LLC "LIDO DOMINA"	6271466	570305	LLC "DC restorāni"	4635445	-311279	LLC "DC restorāni"	2417787	-403822

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56.2 Event catering and other food service activities

NACE CODE 56.2 Event catering and other food service activities, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 56.2	Turnover EUR	Profit EUR	Company 56.2	Turnover EUR	Profit EUR	Company 56.2	Turnover EUR	Profit EUR
1	LLC "Airo Catering Services Latvija"	13903975	213839	LLC "Airo Catering Services Latvija"	16848314	247733	LLC "ALEKS UN V"	6063359	537469
2	LLC "ALEKS UN V"	6013573	960597	LLC "ALEKS UN V"	6478508	573352	LLC "ANIVA"	4144301	62882
3	LLC "ANIVA"	4403192	179920	LLC "ANIVA"	5090761	48540	LLC "ŽAKS-2"	3495051	315626
4	LLC "FRISTAR"	4160467	405322	LLC "FRISTAR"	4388527	37639	LLC "FRISTAR"	3127314	96627
5	LLC "ŽAKS-2"	4010727	247508	LLC "ŽAKS-2"	4178167	32857	JSC "Fēnikss"	3006212	33996
6	LLC "GUSTAVbeķereja"	2617623	172767	JSC "Fēnikss"	3356909	167330	LLC "GUSTAVbeķereja"	2029473	47134
7	Možums PRO LLC	2207920	350430	LLC "IRG"	2367494	38068	LLC "IRG"	1906321	131014
8	LLC "IRG"	2142301	112999	LLC "GUSTAVbeķereja"	2206778	21185	LLC "SALTUMS KANDAVA"	1522899	824
9	LLC "GB Piegāde"	1627933	102832	Možums PRO LLC	2013117	342177	LLC "SENDA Dz"	1442708	46230
10	LLC "KARELL"	1605846	560128	LLC "C.P.S. BALTIC"	1699842	231988	LLC "MALEVSS"	1284419	77862

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 56.3 Beverage serving activities

NACE CODE 56.3 Beverage serving activities, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 56.3	Turnover EUR	Profit EUR	Company 56.3	Turnover EUR	Profit EUR	Company 56.3	Turnover EUR	Profit EUR
1	LLC "AHTI"	7199259	383358	LLC "AHTI"	7525200	170240	LLC "Furors Cafe"	1595732	434435
2	LLC "Furors Cafe"	3023775	-347158	LLC "Furors Cafe"	3793191	-498381	OMC & CO LLC	831728	77369
3	LLC "Tērbatas sēta"	2658011	-774813	LLC "Tērbatas sēta"	3738107	37532	LLC "Grēcinieku ezītis"	728506	31500
4	LLC "Skaņas Pasaule"	1788807	123063	LLC "LINK VEST"	3618097	10654	LLC "Skaņas Pasaule"	661062	227091
5	LLC "Tres amigos"	1404005	188956	LLC "Skaņas Pasaule"	1598260	7059	LLC "Kalnciema Ezītis"	623011	2585
6	LLC "Vest Rīga"	975287	110164	LLC "Cuba libre"	1122937	-75235	LLC "Innocent coffee masters"	543995	4655
7	LLC "Omas briljants"	952512	87122	LLC "Kalnciema Ezītis"	1061951	3943	LLC "Tērbatas ezītis miglā"	534233	29701
8	LLC "Sirmais putns"	936549	59428	LLC "Grēcinieku ezītis"	1035025	-42332	LLC "AM SUSHI"	519555	50222
9	LLC "LINK VEST"	931060	88967	LLC "Omas briljants"	985551	9389	LLC "Hot Potato"	461799	9300
10	LLC "IRIDEJA3"	916681	-33672	LLC "Sirmais putns"	954400	53745	LLC "Sirmais putns"	454873	154842

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 79.1 Travel agency and tour operator activities

NACE CODE 79.1 Travel agency and tour operator activities, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 79.1	Turnover EUR	Profit EUR	Company 79.1	Turnover EUR	Profit EUR	Company 79.1	Turnover EUR	Profit EUR
1	LLC "NOVATOURLS"	35778955	952573	LLC "TEZ TOUR"	39757041	1269916	TT Baltics LLC	8100829	-
2	LLC "TEZ TOUR"	30915593	885812	TT Baltics SIA	37059010	2082972	LLC "TEZ TOUR"	6676279	-906772
3	LLC "Latvia Tours"	20758449	301640	LLC "NOVATOURLS"	35018507	334818	LLC "NOVATOURLS"	6369360	-487774
4	LLC "Baltic Travel Group"	17931749	451131	LLC "Baltic Travel Group"	20613059	205177	LLC "BEGONJA"	3352516	-251625
5	LLC "BEGONJA"	17861101	299578	SIA "Latvia Tours"	20490957	112481	LLC "Vanilla Travel"	3349453	19410
6	LLC "AVEROJA"	15172479	298842	LLC "BEGONJA"	19036284	362804	LLC "AVEROJA"	3151059	597
7	LLC "VIA HANSA TOURS"	12862409	456181	LLC "AVEROJA"	14765301	299885	LLC "AIRTOUR.LV"	3112503	61013
8	"TŪRISMA AĢENTŪRA KOLUMBS" LLC	12661636	214141	LLC "VIA HANSA TOURS"	14040666	417026	LLC "Latvia Tours"	2987680	-429727
9	LLC "IMPRO CEĻOJUMI"	11747487	285544	LLC "IMPRO CEĻOJUMI"	12406606	507231	LLC "TRANSPORT BUSINESS SERVICE"	2044292	46007
10	LLC "Redline Business Travel"	9669552	1009588	LLC "INTERLUX Travel"	11387878	257013	LLC "INTERLUX Travel"	1870462	-39458

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

NACE CODE 82.3organisation of conventions and trade shows

NACE CODE 82.3 Travel agency and tour operator activities, TOP LARGEST TURNOVER COMPANIES									
	2018			2019			2020		
	Company 82.3	Turnover EUR	Profit EUR	Company 82.3	Turnover EUR	Profit EUR	Company 82.3	Turnover EUR	Profit EUR
1	Sabiedrība ar ierobežotu atbildību "sanofi-aventis Latvia"	3996417	136829	LLC "BT 1"	4528428	43226	LLC "sanofi-aventis Latvia"	3092599	74211
2	Sabiedrība ar ierobežotu atbildību "3K MANAGEMENT"	1612011	14050	LLC "sanofi-aventis Latvia"	3399205	91243	LLC "3K MANAGEMENT"	978898	79633
3	Sabiedrība ar ierobežotu atbildību "Art Fairs Service"	1493848	181241	LLC "3K MANAGEMENT"	1793858	15120	LLC "Art Fairs Service"	629761	-60092
4	Sabiedrība ar ierobežotu atbildību "A.M.L."	832480	218572	LLC "Art Fairs Service"	1596135	271771	LLC "A.M.L."	555105	100079
5	SIA "Baltic Council"	589401	322741	LCC "A.M.L."	865481	217753	LLC "LATECA"	349385	-67477
6	SIA "ex2"	515593	-21648	LLC "Baltic Council"	750803	306765	LLC "ex2"	280270	9369
7	SIA "EVENT MORE"	506315	-92057	LLC "ex2"	659990	70288	LLC "Baltic Council"	230419	78861
8	Sabiedrība ar ierobežotu atbildību	440307	-29381	LLC "EVENT MORE"	453155	-9651	LLC "EVENT MORE"	216831	115137

	atbildību "IZSTĀŽU SERVISS UG"								
9	KS "EXPO 2015"	389989	328110	LLC "TRANŽĪTA BIZNESA INFORMĀCIJA"	416086	-11071	LLC "EXPO-R"	178641	-3596
10	Sabiedrība ar ierobežotu atbildību "sanofi- aventis Latvia"	3996417	136829	LLC "IZSTĀŽU SERVISS UG"	406399	19287	LLC "RIMT Consult"	148449	16693

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

LATVIA: REVIEW OF M.I.C.E COMPANIES

LATVIAN ECONOMIC PROFILE versus DENMARK and ICELAND: ECONOMY, HOSPITALITY AND ACCOMODATION, TOURISM

Population on 1 January by age, sex and NUTS 2 region

Population on 1 January	2019	2020
Denmark	5 806 081	5 822 763
Latvia	1 919 968	1 907 675
Iceland	356 991	364 134

Eurostat. (2021). Population on 1 January by age, sex and NUTS 2 region.

GDP and main components (output, expenditure and income)

Gross domestic product at market prices	Current prices, million euro	
	2019	2020
European Union - 27 countries (from 2020)	14 015 642,1	13 393 729,4
European Union - 28 countries (2013-2020)	16 542 257,2	n/d
Euro area (EA11-1999, EA12-2001, EA13-2007, EA15-2008, EA16-2009, EA17-2011, EA18-2014, EA19-2015)	11 982 723,3	11 400 379,6
Denmark	310 475,6	312 516,6
Latvia	30 647,2	29 511,0
Iceland	22 200,8	19 025,2

Eurostat. (2021). GDP and main components (output, expenditure and income).

Population Density

Population Density		
Unit of measure: Persons per square kilometer	2019	2020
European Union - 27 countries (from 2020)	109,0	n/d
Denmark	138,5	n/d
Latvia	30,2	n/d
Iceland	3,6	n/d

Eurostat. (2021). Population density.

Population by sex, age, citizenship, labour status (thousands)

From 15 to 64 years [Y15-64]

Population by sex, age, citizenship, labour status (thousands), From 15 to 64 years [Y15-64]		2019	2020
EU27_2020	European Union - 27 countries	285 060,3	284 335,1
DK	Denmark	3 704,4	3 699,7
LV	Latvia	1 204,0	1 189,9
IS	Iceland	226,7	229,9

Eurostat. (2021). Population by sex, age, citizenship, labour status.

Economically active population by sex, age (thousands)

From 15 to 74 years [Y15-74]

Economically active population by sex, age (thousands)		2019	2020	
EU27_2020	European Union - 27 countries (from 2020)	213 841,2	211 864,0	
DK	Denmark	3 029,7	3 022,7	
LV	Latvia	971,3	971,7	
IS	Iceland	208,3	205,8	b

Eurostat. (2021). Economically active population by sex, age.

Arrivals at tourist accommodation establishments (number)

Arrivals at tourist accommodation establishments (number)	2019	2020
European Union - 27 countries (from 2020)	592 887 884	n/d
Denmark	5 192 979	n/d
Latvia	907 414	n/d
Iceland	698 737	n/d

Eurostat. (2021). Arrivals at tourist accommodation establishments by NUTS 2 regions.

Nights spent at tourist accommodation establishments (number)

Nights spent at tourist accommodation establishments (number)	2019	2020
European Union - 27 countries (from 2020)	1 514 835 659	n/d
Denmark	21 349 055	n/d
Latvia	1 658 379	n/d
Iceland	1 089 677	n/d

Eurostat. (2021). Nights spent at tourist accommodation establishments.

NUMBER OF NIGHTS SPENT IN HOTELS AND SIMILAR ACCOMMODATION ESTABLISHMENTS, 2019

	Total nights spent, thousand	Nights spent by residents, thousand	Nights spent by non-residents, thousand
Latvia	4 318.1	1 036.0	3 282.1
Denmark	17 067.6	9 649.5	7 418.1
Iceland	n/d	n/d	n/d

CSB. (2021). Tourism in Latvia 2021.

Net occupancy rate of bed-places and bedrooms in hotels and similar accommodation (NACE Rev. 2, I, 55.1)

Mode of accommodation: Bedplaces

Unit of measure: Percentage, %

Net occupancy rate of bed-places and bedrooms in hotels and similar accommodation (NACE Rev. 2, I, 55.1)	2019		2020	
GEO (Labels)	%		%	
European Union - 27 countries (from 2020)	49,84		n/d	
Denmark	48		n/d	
Latvia	43,3		n/d	
Iceland	51,1		n/d	

Number of establishments, bedrooms and bed-places (number of establishments: hotels; holiday and other short-stay accommodation; camping grounds, recreational vehicle parks and trailer parks)

Number of establishments, bedrooms and bed-places	2019	2020
European Union - 27 countries	617 953	608 114
Denmark	1 197	n/d
Latvia	1 220	n/d
Iceland	1 176	1 124

Eurostat. (2021). Number of establishments, bedrooms and bed-places.

INDICATORS ON HOTELS AND SIMILAR ACCOMMODATION ESTABLISHMENTS; 2019

	<i>Number of hotels and similar establishments</i>	<i>Number of rooms, thousand</i>	<i>Number of beds, thousand</i>
Latvia	348	13.4	27.3
Denmark	585	51.6	104.7
Iceland	n/d	n/d	n/d

CSB. (2021). Tourism in Latvia 2021.

Business registration and bankruptcy index by NACE Rev.2 activity - annual data

Accommodation and food service activities

Registrations

Unit of measure: Index, 2015=100

Business registration and bankruptcy index by NACE Rev.2 activity	2019		2020	
European Union - 27 countries	118,0	s	93,9	s
Denmark	188,7		n/d	
Latvia	:	c	n/d	c
Iceland	76,6		94,9	

Business registration and bankruptcy index by NACE Rev.2 activity - annual data

Bankruptcy declarations

Accommodation and food service activities

Bankruptcy declarations

Unit of measure, Index, 2015=100

Business registration and bankruptcy index by NACE Rev.2 activity - annual data	2019		2020	
European Union - 27 countries (from 2020)	94,8	s	89,3	s
Denmark	178,7		:	
Latvia	:	c	:	c
Iceland	173,2		243,9	p

C - confidential, p - provisional, s -Eurostat estimate

Eurostat. (2021). Business registration and bankruptcy index by NACE Rev.2 activity - annual data. \

NUMBER OF INHABITANTS OF EUROPEAN UNION MEMBER STATES, WHO MADE AT LEAST ONE OVERNIGHT DOMESTIC OR OUTBOUND TOURISM TRIP, 2019
(percentage of total population)

	Tourism trips	of which		
		Domestic tourism trips	Outbound tourism trips	Domestic and outbound tourism trips
Latvia	57.5	24.9	11.0	21.5
Denmark ²	69.9	25.5	31.7	12.8
Iceland	n/d	n/d	n/d	n/d

CSB. (2021). Tourism in Latvia 2021.

International Tax Competitiveness Index 2021.

Country	2019 Rank	2019 Score	2020 Rank	2020 Score	2021 Rank	2021 Score	2021	2021
Denmark	28	58.7	28	58.3	28	57.9	0	-0.3
Iceland	29	56.1	30	55.3	32	53.7	-2	-1.6
Latvia	3	83.1	2	84.2	2	85.1	0	0.9

Tax Foundation. (2021). International Tax Competitiveness Index 2021.

2021 International Tax Competitiveness Index

Country	Overall Rank	Corporate Taxes	Individual Taxes	Consumption Taxes	Property Taxes	Crossborder Taxes
Denmark	28	16	34	17	16	30
Iceland	32	13	36	19	27	31
Latvia	2	2	5	27	5	9

Tax Foundation. (2021). International Tax Competitiveness Index 2021.

DOING BUSINESS RANK 2020.

Ease of doing business ranking, 2020

COUNTRY	Ease of doing business ranking, 2020	DB Score
Denmark	4	85.3
Latvia	19	80.3
Iceland	26	79.0

World Bank. (2020). Doing Business Rank.

Ease of doing business ranking, 2019

COUNTRY	Ease of doing business ranking, 2019	DB Score
Denmark	3	84.64
Latvia	19	79.59
Iceland	21	79.35

World Bank. (2019). Doing Business Rank 2019.

REFERENCES

- Central Statistic Bureau of Latvia. CSB. (2021). COVID-19 impact: unemployment rate. Available at <https://stat.gov.lv/en/statistics-themes/economy/covid/7492-covid-19-impact-unemployment-rate>
- Central Statistic Bureau of Latvia. CSB. (2021). COVID-19 impact: "Riga" airport. Available at <https://stat.gov.lv/en/statistics-themes/economy/covid/7491-covid-19-impact-riga-airport>
- CSB. (2023). Population at the beginning of the year. Available at <https://stat.gov.lv/en/statistics-themes/population/population/247-population-and-population-change?themeCode=IR>
- CSB. (2021). COVID-19 impact: Households income. Available at <https://stat.gov.lv/en/statistics-themes/economy/covid/8425-covid-19-impact-households-income>
- CSB. (2021). COVID-19 impact: business tendency indicators. Available at <https://stat.gov.lv/en/statistics-themes/economy/covid/7494-covid-19-impact-business-tendency-indicators>
- CSB. (2021). COVID-19 impact: number of visitors in accommodation establishments. Available at <https://stat.gov.lv/en/statistics-themes/economy/covid/7493-covid-19-impact-number-visitors-accommodation-establishments>
- CSB. (2021). Tourism in Latvia 2021. Available at https://admin.stat.gov.lv/system/files/publication/2021-08/Nr_18_Turisms_Latvija_2021_%2821_00%29_LV_EN.pdf
- CSB. (2020.) Tourism in Latvia 2020. Available at https://www.csb.gov.lv/sites/default/files/publication/2020-08/Nr_20_Turisms_Latvija_2020_%2820_00%29_LV_EN.pdf
- Eurostat. (2021). Area. Available at https://ec.europa.eu/eurostat/databrowser/view/demo_r_d3area/default/table?lang=en
- Eurostat. (2021). Arrivals at tourist accommodation establishments by NUTS 2 regions. Available at https://ec.europa.eu/eurostat/databrowser/view/tour_occ_arn2/default/table?lang=en
- Eurostat. (2021). Nights spent at tourist accommodation establishments. Available at https://ec.europa.eu/eurostat/databrowser/view/tour_occ_nin2/default/table?lang=en
- Eurostat. (2021). Net occupancy rate of bed-places and bedrooms in hotels and similar accommodation (NACE Rev. 2, I, 55.1). Available at https://ec.europa.eu/eurostat/databrowser/view/tour_cap_nuts2/default/table?lang=en
https://ec.europa.eu/eurostat/databrowser/view/tour_occ_anor2/default/table?lang=en
- Eurostat. (2021). Number of establishments, bedrooms and bed-places. Available at https://ec.europa.eu/eurostat/databrowser/view/tour_cap_nuts2/default/table?lang=en
- Eurostat. (2021). GDP and main components (output, expenditure and income. Available at https://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=nama_10_gdp&lang=en
- Eurostat. (2021). Population on 1 January by age, sex. Available at https://ec.europa.eu/eurostat/databrowser/view/demo_r_d2jan/default/table?lang=en
- Eurostat. (2021). Population density. Available at <https://ec.europa.eu/eurostat/databrowser/view/tps00003/default/table?lang=en>
- Eurostat. (2021). Population by sex, age, citizenship, labour status. Available at https://ec.europa.eu/eurostat/databrowser/view/lfst_r_lfsd2pwn/default/table?lang=en

Eurostat. (2021). Economically active population by sex, age. Available at https://ec.europa.eu/eurostat/databrowser/view/lfst_r_lfp2act/default/table?lang=en

Eurostat. (2021). Turnover in services - annual data. Available at https://ec.europa.eu/eurostat/databrowser/view/sts_setu_a/default/table?lang=en

Eurostat. (2021). Business registration and bankruptcy index by NACE Rev.2 activity - annual data. Available at <https://ec.europa.eu/eurostat/o/NavTree-portlet-prod/images/blank.gif>

Eurostat. (2021). Database. <https://ec.europa.eu/eurostat/data/database>

Latvia Convention Bureau. Riga and Jurmala MICE Tourism Events and Operations Survey.

LIAA. Investment and Development Agency of Latvia. (2021). Magnetic Latvia. Business Guide 2021. Available at <https://www.liaa.gov.lv/lv/media/1768/download>

LR State Employment Agency. (2021). Registered unemployment rate in the country and regions at the end of the period (2004-2021). Available at <https://www.nva.gov.lv/en/unemployment-statistics-1>

LURSOFT. (2021, September 30). NACE CODES 55, 56, 79.1, 82.3 financial data.

Ministry of Economics, Republic of Latvia (2021, October). Macroeconomic Review 2021. Available at <https://www.em.gov.lv/en/media/12426/download>

Ministry of Finance, Republic of Latvia. (2021). Tax System Latvia. Available on <https://www.fm.gov.lv/en/tax-system-latvia#cit-rates-and-main-principles>

Riga City Council. (2021). Riga City Council, Riga Municipality Annual Report 2021. Available at <https://www.riga.lv/en/media/16199/download>

State Revenue Service <https://www.vid.gov.lv/en/taxes>

Tax Foundation. (2021). International Tax Competitiveness Index 2021. Available at <https://www.em.gov.lv/en/media/12426/download>
<https://taxfoundation.org/publications/international-tax-competitiveness-index/>

World Bank. (2020). Doing Business Rank 2020. Available at <https://www.doingbusiness.org/en/doingbusiness>

World Bank. (2019). Doing Business Rank 2019. Available at https://www.doingbusiness.org/content/dam/doingBusiness/media/Annual-Reports/English/DB2019-report_web-version.pdf