

INNOVATION VOUCHER PROGRAM

financial boost for empowering innovation



Innovation Voucher is government financial support tool offered by Investment and Development Agency of Latvia (LIAA) with an objective to drive collaboration between industry and the research community. It is available to all size companies registered in Latvia which seek to innovate their existing product/technology or develop a new one.

Innovation Voucher involves 3 parties*:

- 1) You - **company** willing to innovate
- 2) External **service provider** willing to serve you
- 3) **LIAA** providing the financial support for that

** Does not apply for TALENT CO-FINANCING (see below for more information)*

How it works:



Innovation Voucher Types:

1. EUR 5,000 GET-TO-KNOW-ME VOUCHER

For first-time collaboration (companies have not participated in the program before) with service provider.

With an option to apply for CLASSIC VOUCHER or TALENT CO-FINANCING in the future.

Intensity: **100%**

Supported Activities:



2. EUR 25,000 CLASSIC VOUCHER

This form of support offers to reimburse 45% of the overall cost incurred by highly qualified and specialized employees, including both salary and paid taxes.

Intensity: **up to 85%**

Supported Activities:



Conditions for applying for talent co-financing Innovation Voucher:

- Max 3 employees may be recruited.
- Employee hasn't been working in this or related company during the previous 3 years.
- Employee has MSc/ PhD in natural sciences, mathematics, information technology, engineering and technology, manufacturing & processing, design) OR minimum 3 years of experience in the field.
- Employee is hired specifically to execute the innovation activity.
- Employee cannot be: a) employed in another company; b) member of any other company; c) state or municipal official.
- Employee receives wage that is higher than the average salary in Latvia calculated by Central Statistical Bureau.

Example:



Employee X
brutto salary - EUR 2,500

Regular expenses of company:

EUR 3,102.61

Expenses under Innovation Voucher support:

EUR 1,706.44

3. EUR 5,000 DESIGN VOUCHER

Designer`s work for development of a new product, process or strategy for the implementation of innovations in the company.


Intensity: **85%**

Supported Activities:



Qualification Criteria for All Innovation Voucher Types:

 You are able to prove that innovation activity contributes to the company's competitiveness and productivity.

 Company has a business plan for a new product/technology which considers the development process up to introduction and production.

 Voucher support is granted in accordance with De minimis Regulation (max support EUR 200,000 over the last 3 years) or EU Regulation No 651/2014 conditions.

Supported innovation activities:



RESEARCH

- feasibility study
- industrial research



PROTOTYPING

- experimental development
- prototyping



INDUSTRIAL DESIGN

- development of the industrial design of the product



INTELLECTUAL PROPERTY

Registration of industrial property rights for:

- inventions
- industrial designs
- topographies of semiconductor products



TESTING & CERTIFICATION

- certification
- testing services



TALENT CO-FINANCING

- attraction of highly qualified employees

Service providers:

- Private company from EU, EEA or Switzerland that has fulfilled at least 3 feasibility study projects within last 3 years.
- Public research providers registered in [NZDIS database](#)
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- Transport and Telecommunication Institute (TSI), Latvia

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- Private company from EU, EEA or Switzerland that has fulfilled at least 3 industry design projects within the last 3 years

- Professional patent attorneys
- Institutions competent to register legal entities of industrial property


registered in EU, EEA or Switzerland


- Product certification institutions
- Testing and calibration laboratories


registered in EU, EEA or Switzerland


Company employs a highly qualified expert, who will implement the innovation project as your employee. No 3rd party or service provider is involved.

Important:

 Innovation Voucher is valid for 12 months starting from the date a support contract with LIAA is signed. The service contract must be signed within 2 months time since signing a support contract with LIAA, but no later than 30 June 2022.

 The same company can apply for several Innovation Vouchers within different business idea development. One project at a time.

 Product that is created during Innovation Voucher support program shall be owned exclusively by the company.

 Business development of a new product/ technology should be reasonable and well thought through.

 Please note that Innovation Vouchers are EXCLUSIVE OF VAT. You will be charged VAT by the service provider and this cost MUST be paid your company.

The following industries are not supported by Innovation Voucher program:

- ES regular [Nr.1407/2013](#), Section 1
- ES regular [Nr.651/2014](#), Section 1, Clause 3
- EU program, special regulation [#692 Annex "Sectors and Activities for Eligible for Aid"](#)

Technology Scouts

Technology scouts are special "agents" who work for LIAA and promote collaboration between researchers and entrepreneurs. For an entrepreneur who is planning to develop a new product or technology, technology scouts will help in finding the right people as they are familiar with research organizations, their staff and the services they provide.

You can contact technology scouts online.

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