

Entrepreneurship profile in Latvia

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Abstract

Efficient entrepreneurship lies at the basis of the economic development of any country. The same as in the EU in general also the business in Latvia is dominated by small and medium-sized enterprises, providing jobs and promoting the growth of economy. The EU has adopted the European Charter for Small Enterprises signed also by Latvia. Likewise, several policy documents have been adopted in Latvia targeted at facilitation of entrepreneurship.

The present study clarifies the scope of entrepreneurship activity in this country as the whole (the number of enterprises and the number of new-established companies) and within its separate statistic regions over the period of 2004 - 2007. It analyses the structure of enterprises as well as the indicators representative of business in Latvia and across its regions: the dynamics of the number of enterprises per 1000 inhabitants, the gross domestic product (GDP) per enterprise and per capita.

Key words: enterprises, regions, entrepreneurship activities.

Introduction

Small and medium-sized enterprises (SME) are the cornerstone of the European economy. They create the most jobs and promote the economic growth. In comparison with the large enterprises, the SME in their operations are subject to disproportionally high bureaucratic barriers and financing constraints. For facilitation of establishment and operation of SME, the leaders of the EU countries in 2000 adopted the European Charter for Small Enterprises (Charter). The European Commission is committed to follow up that the ideas of the Charter would not just remain good intentions. The Charter identified ten main areas where the operation conditions of SME in Europe have to be improved (Zvagulis P., 2008):

1. The education curricula and professional training programmes have to provide skills required for entrepreneurship.
2. The SME establishment procedure has to be simplified.
3. The regulatory enactments should provide for relief to SME as well as the impact of every regulatory enactment on the operations of SME have to be evaluated.
4. Professional training for employees of SME has to be ensured.
5. The co-operation of SME with government enterprises has to be facilitated and the administration costs reduced.

6. Trade restrictions hindering small enterprises from successfully competing on foreign markets, have to be repealed.
7. Favourable tax policies for SME have to be implemented supporting successful enterprises.
8. The state-of-art technologies have to be made accessible also to small enterprises.
9. E-commerce has to be promoted ensuring a high support level to SME.
10. Opportunities should be created for increasing the role of SME in the Member States and the EU.

In order to perfect the entrepreneurship and especially the SME support policy according to the best practice of the EU Member States, Latvia takes part in SME support measures. On April 23, 2002 Latvia joined the European Charter for Small Enterprises (Latvijas mazo un vidējo...,2004). At this stage several policy documents have been adopted targeted at facilitation of business: The Development Programme of Small and Medium-sized Enterprises for 2004-2006 (2004), Latvian National Development Plan (NDP) for 2007-2013 (2006), Business Competitiveness and Innovation Promotion Programme for 2007 – 2013 (2007), and the Entrepreneurship Environment Improvement Plan for 2008 (2008). NDP states that it is vital to form a favourable public opinion towards entrepreneurs and increase the awareness of the role of business in the development of the country as well as promote the economic activity of individuals and establishment

of new enterprises through different motivation instruments and support mechanisms. The facilitation of development of new enterprises in the regions of Latvia is especially important (Latvijas Nacionālais..., 2006). In 2004, the Small and Medium-sized Enterprises and Craftsmanship Board established under the Ministry of Economy was intended for addressing the issues important for creation of the favourable business policy environment and encouraging of SME development (Informatīvais ziņojums..., 2008).

The efforts on successful growth of small and medium-sized enterprises are focussed also in other countries. The USA researchers V.Fon and Y.Lowrey (2008) conclude that people have different preferences for performing entrepreneurial activities. These differences can be influenced by actions of the state. In Poland, it is underlined that “experiences of many countries show that over the previous decades, small and medium –sized enterprises are the group of businesses which definitely influence the processes in the economy (Zuzek D.K., 2006). Different aspects of entrepreneurship in Latvia have been studied by researchers M.Rurāne (2007), Ē.Šumilo (2007), I.Jurgena, A.Radžele, L.Jance, K.Špoģis (2006), A.Eglīte, I.Kantiķe, A.Zvaigzne (2008), A.Auziņa (2008), and R.Zvirgzdiņa (2006, 2007, 2008) who consider that intensive and effective entrepreneurship is at the basis of any swift and stable economic development (Zvirgzdiņa R., 2007). S.Boļšakovs (2005) emphasises that “rapid growth of economics and rise in social welfare for Latvia as a small open economy is largely dependent on its ability to create and sell competitive goods and services in the world markets”.

The above statement defined the **aim** of the present study: analyse the scope of entrepreneurial activity in Latvia and its regions. The following **hypothesis** was set forth: the entrepreneurial activity in different regions of Latvia is diverse.

The following **problems** were formulated to achieve the aim of the study:

- 1) analysis of the number of enterprises in Latvia in general and across its regions over the time period of 2004-2007;
- 2) studies of the size structure of enterprises in regional aspect;
- 3) evaluation of the entrepreneurial activities.

The following **methods** were applied: monograph, graphic, constructive logic, analysis and synthesis, deduction and induction, analysis of documents, grouping of information, structuring, and time series analysis.

The information was analysed pursuant to NUTS III classification applied by the Central Statistical Bureau (CSB) subdividing Latvia into 6 statistical

regions: **Rīga** (includes Riga City), **Pierīga** (city of Jūrmala; districts of Limbaži, Ogre, Riga and Tukums), **Vidzeme** (districts of Alūksne, Cēsis, Gulbene, Madona, Valka and Valmiera), **Kurzeme** (towns of Liepāja, Ventspils; districts of Kuldīga, Liepāja, Saldus, Talsi and Ventspils), **Zemgale** (city of Jelgava; districts of Aizkraukle, Bauska, Dobele, Jelgava and Jēkabpils) **Latgale** (towns of Daugavpils, Rēzekne and Balvi; districts of Daugavpils, Krāslava, Ludza, Preiļi and Rēzekne) (LR CSB -c, 2008).

Within the study, the regulatory enactments of the Republic of Latvia were analysed, information provided by the Ministry of Economics and the Central Statistical Bureau as well as studies of other researchers: V.Fon and Y.Lowrey (2008), D.K. Zuzek (2006), M.Rurāne (2007), Ē.Šumilo (2007), S.Boļšakovs (2005), I.Jurgena, A.Radžele, L.Jance, K.Špoģis (2006), A.Eglīte, I.Kantiķe, A.Zvaigzne (2008), A.Auziņa (2008), R.Zvirgzdiņa (2006, 2007, 2008) in the field of entrepreneurship.

Results and discussion

1. Features of the number of enterprises

In the period of 2004 -2007, different forms of business exist in Latvia. The statistical data characterise them as statistical units of the trade sector: self-employed persons, individual merchants, commercial companies, and agricultural holdings and fisheries holdings. Outside the trade sector there exist such statistical units as different foundations, establishments and societies, government agencies, and local government agencies (CSB, 2008). The data and calculations reflected in Table 1 were used to solve the first problem of the study.

The following statements and conclusions can be made from the above calculations:

- In Latvia, the period of 2004-2007 shows a notable growth in the number of enterprises: their number increases by 27,350 or 27 %. The annual increase is quite even: 7-9 %.
- The highest enterprise activity is observed in Pierīga and Kurzeme regions where over the reference period, the number of enterprises has grown by 46% and 36% accordingly. Besides, Pierīga region has experienced the most substantial increase in the number of enterprises in 2005 (chain increment rate 120 %), while Kurzeme region in 2006 (chain increment rate 116 %).
- The lowest activity is observed in Vidzeme region, where the number of enterprises in 2007 has gone up just by 7% in comparison with 2004, moreover, this is the only region where the number of enterprises in 2005 has decreased in comparison with the previous year.

Table 1

Economically active statistical units of the market sector by size groups in Latvia and across its regions over the period of 2004-2007

Indicators/ regions	Unit of measurement	2004	2005	2006	2007	Structure, %
LATVIA	number	101 634	109 193	119 530	128 984	100
Base increment rate	%	100	107	118	127	x
Chain increment rate	%	-	107	109	108	x
Riga region	number	38 080	40 573	44 445	48 569	37.7
Base increment rate	%	100	107	117	128	x
Chain increment rate	%	-	107	110	109	x
Pieriga region	number	12 513	14 976	16 647	18 319	14.2
Base increment rate	%	100	120	133	146	x
Chain increment rate	%	-	120	111	110	x
Vidzeme region	number	13 508	13 069	13 808	14 450	11.2
Base increment rate	%	100	97	102	107	x
Chain increment rate	%	-	97	106	105	x
Kurzeme region	number	12 271	13 401	15 496	16 723	13.0
Base increment rate	%	100	109	126	136	x
Chain increment rate	%	-	109	116	108	x
Zemgale region	number	11 371	12 689	13 410	14 224	11.0
Base increment rate	%	100	112	118	125	x
Chain increment rate	%	-	112	106	106	x
Latgale region	number	13 891	14 485	15 724	16 699	12.9
Base increment rate	%	100	104	113	120	x
Chain increment rate	%	-	104	109	106	x

Source: the Central Statistical Bureau, 2008(a) and authors' calculations

- At the same time, Latgale and Zemgale regions with just 20% and 25% increase fall behind the overall increasing tendency in the number of enterprises. Zemgale region however has experienced a swift increase in 2005: by 12% in comparison with the previous year, while in 2006 and 2007 these numbers have grown by 6% per year on average.
- In 2007, the highest number of enterprises is registered in Riga region: 48, 569 or 37.7% of the total number, the lowest number of enterprises is found in Zemgale and Vidzeme regions: 14,224 (11%) and 14,450 (11.2%) respectively.

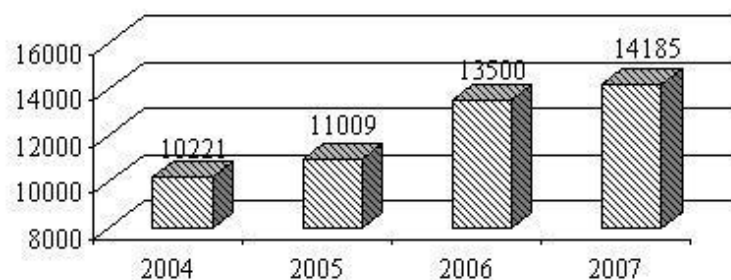
The number of the newly established enterprises, having an upward tendency over the recent years in Latvia, is largely indicative of the business environment (Figure 1).

The information provided in Figure 1 shows that over the reference period the number of the newly-

established enterprises in Latvia has increased by 3964 enterprises or 39 %. The highest jump in these numbers has occurred in 2006 producing the chain increment rate of 23 %. Comparing the number of the newly established enterprises with the number of total enterprises in Latvia (Table 1), it is evident that in 2004 and 2005, the newly established ones represent 10%, while in 2006 and 2007: 11% of all enterprises.

However, as the Ministry of Economy admits (2008), promotion of establishment of new enterprises alone is not sufficient. To boost competitiveness, the new arrivals have to be vigorous. The statistical data just show that out of the increase of total number of enterprises, about a half is the newly established ones thus indirectly indicating to viability problems.

Nevertheless it should be noted that until the year 2007, favourable economic growth conditions promoting entrepreneurship activities existed in



Source: SIA Lursoft, 2006 (on 2005 and 2006), Ministry of Economics, 2006 on 2004), Ministry of Economics, 2008 (on 2007)

Figure 1. Number of the newly established enterprises in Latvia in 2004-2007

Table 2

Indicators characterising size of enterprises

Category/indicators of enterprise	Number of employees	Annual turnover (million EUR)	Annual balance-sheet total (million EUR)
Micro-enterprises	1-9	does not exceed 2	does not exceed 2
Small enterprises	10-49	does not exceed 10	does not exceed 10
Medium-sized enterprises	50-249	does not exceed 50	does not exceed 43

Source: the Ministry of Economics, 2008

Latvia. However, global and local economic situation in the year 2008 could create significant threats for further entrepreneurship development and state institutions will have to find solutions to promote economics.

2. Size structure of enterprises

The number of enterprises as such is not indicative of the entrepreneurial activity. Therefore it is important to analyse their structure. In 2007, 88% (113,277) of Latvia's enterprises were micro-enterprises, 10% (12,754) – small enterprises, 2% (2555) – medium sized enterprises and just 398 – large enterprises. The size-characteristic indicators are provided in Table 2.

The data given in Table 2 are indicative of small and medium-sized enterprises (SME). Enterprises employing more than 250 employees, having the annual turnover over EUR 50 million and the annual balance-sheet total exceeding EUR 43 million are qualified as large enterprises. The data indicative of the enterprise size structure across regions of Latvia are reflected in Figure 2.

The above information leads to several conclusions:

- **Micro enterprises** in Riga region are 82%, while in other regions: more than 90% of the total number of enterprises: 90% in Pierīga region, 91% in Kurzeme region, 92% in Vidzeme and Zemgale region and 93% in Latgale region.

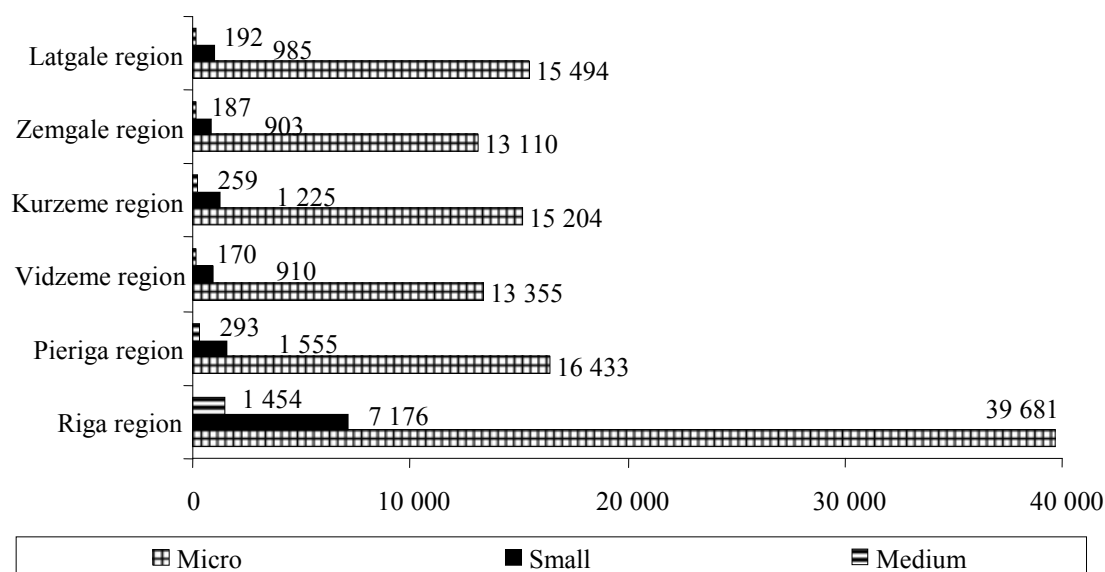
- **Small enterprises** comprise 15% of the total number of enterprises in Riga region, 8% in Pierīga region, 7% in Kurzeme region and only 6% in other regions.
- The proportion of **medium-sized enterprises** within the total structure is immaterial: it deviates from 3% in Riga region, 2% in Pierīga and Kurzeme region to just 1% in all the remaining regions.
- 258 or 65% of all **large enterprises** are situated in Riga region, 38 or 10% in Pierīga region, 35 or 9% in Kurzeme region. In other regions their numbers fluctuate from 15 to 28 enterprises.

3. Indicators meaningful of entrepreneurial activity

Several indicators are used to describe the entrepreneurial activity of inhabitants in Latvia in general and across its regions,:

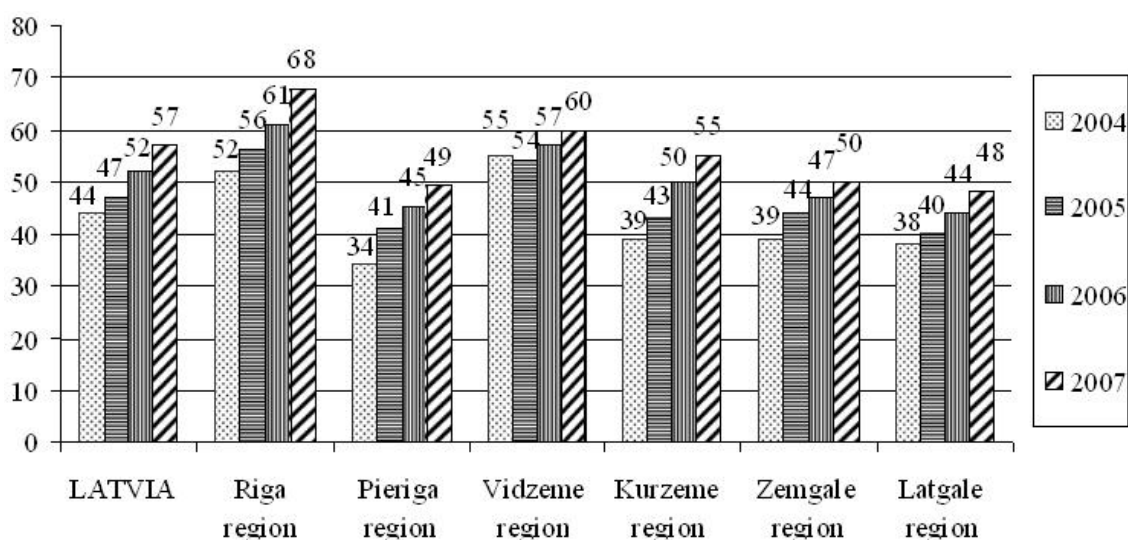
- the dynamics of the number of enterprises per 1000 inhabitants;
- gross domestic product (GDP) per enterprise;
- GDP per capita.

It should be emphasised that substantial changes have occurred in the business activity of Latvia and its regions just over the past couple of years, placing Latvia with its 52 operating enterprises (in 2006) per 1000 inhabitants on the medium entrepreneurial activity level of the EU in 2004: 50 enterprises



Source: the Central Statistical Bureau, 2008(a) and authors' calculations

Figure 2. Distribution of enterprises by size across the regions of Latvia in 2007



Source: the Central Statistical Bureau, 2008(a) and authors' calculations

Figure 3. Dynamics of enterprise number per 1000 inhabitants in the whole of Latvia and across its regions over the period of 2004-2007

(Zvirgzdiņa R., 2006). In Riga and Vidzeme regions the above level was reached already in 2004, in Kurzeme region - in 2006, in 2007 – in Zemgale region, while in Pierīga and Latgale regions the business activity is still lower than the EU average. This is evidently brought about by specific conditions governing these regions: Pierīga region to a large extent serves as home for commuters employed in Riga city, while the passivity of Latgale may be

explained by weak infrastructure and remoteness from the capital discouraging business activities.

Comparing the data summarised in Figure 3, it is evident that in 2004 – 2007, the number of enterprises per 1000 inhabitants has experienced the fastest increase in Pierīga and Kurzeme regions (by 44 and 41% respectively), the slowest in Vidzeme region: just by 9%. In Riga (31%), Zemgale (28%) and Latgale regions (26%) the increment for this

Table 3

GDP per an enterprise in Latvia in general and across the regions in 2005-2006

Regions	2005	2006	2006 versus 2005, %	2005	2006
	GDP per enterprise, LVL			versus Latvia average, %	
LATVIA	82964	93464	113	100	100
Riga region	127939	151250	118	154	162
Pierīga region	67343	72659	108	81	78
Vidzeme region	43149	46062	107	52	49
Kurzeme region	76066	77670	102	92	83
Zemgale region	49624	56111	113	60	60
Latgale region	47736	50786	106	58	54

Source: the Central Statistical Bureau, 2008(b) and authors' calculations

Table 4

GDP per capita in Latvia and across the regions in 2005-2006

Regions/ indicators	2005	2006	2006 versus 2005, %	2005.	2006.
	GDP per capita, LVL			Versus Latvia average, %	
LATVIA	3938	4883	124	100	100
Riga region	7114	9272	130	181	190
Pierīga region	2743	3258	119	70	67
Vidzeme region	2309	2632	114	59	54
Kurzeme region	3118	3390	109	79	69
Zemgale region	2192	2635	120	56	54
Latgale region	1910	2236	117	49	46

Source: the Central Statistical Bureau, 2008(b) and authors' calculations

indicator is medium high. Thus, the given indicators fully correspond to the overall number of enterprises and their dynamics (Table 1).

The data represented in Table 3 clearly show the increase of GDP per enterprise in all regions over the reference period. At the same time, if the average increase in Latvia is 13%, Zemgale region has reached exactly this level and Riga region has even exceeded it. However, the growth in Kurzeme region is just 2% showing a directly opposite tendency to the overall increase of numbers of enterprises (Table 1). Consequently, the rapid growth in numbers of enterprises as such not always provides for a rapid growth of GDP. The latter is evidently affected by the size and area of activities of the newly established businesses. Although, comparing GDP per enterprise across regions with the average level of Latvia, it is evident that in Riga this indicator is more than 1.5 times higher, in Kurzeme and Pierīga regions: just a little short of this level while in Latgale, Vidzeme and Zemgale regions it fluctuates from 49 % to 60 % of the average level in Latvia

Several indicators reflecting the underlying macroeconomic processes are used to assess the economic development of any country having entrepreneurship at its basis. GDP per capita is one of such indicators (Zvirgzdiņa, 2007).

According to EUROSTAT, in Latvia, GDP per capita constitutes just 58% of the EU average, in Lithuania - 60%, while Estonia has secured a better position with GDP per capita reaching 72% of the EU average. In three countries: Poland, Rumania and Bulgaria, the GDP indicators are still lower than in Latvia. On the contrary the richest EU country is Luxembourg with GDP per capita indicator 2.7 times higher than the EU average (Pelane, Ukenābele, 2008).

Comparing the data of Tables 3 and 4, similar trends in GDP per enterprise and GDP per capita, as well as in GDP increase dynamics for 2006 in comparison with 2005 may be observed. In the same way, the increase of GDP per capita is the highest in Riga and Zemgale regions and the lowest – in Kurzeme region. However, comparing the data of

separate regions with Latvia average, essential differences by regions appear. In 2006, GDP per capita in Riga region was almost 2 times higher, while in Latgale, Zemgale and Vidzeme regions it was 2 times lower than Latvia average and in Pierīga and Kurzeme regions: 67-69 % of the average Latvia GDP per capita. The conclusion can be drawn that the work efficiency, influenced, among other things, by the business activity, in rural regions largely falls behind the level achieved in Riga region.

“Answers to the question “how to improve the work efficiency” are as complicated and versatile as the life itself. Each business and each employee would have their own solutions. Some would prefer the qualification up-grade training, others would choose *on-job* training, still others would point out the importance of new production technologies”, P. Strautiņš, the expert of SWEDBANK, says (Pelane, Ukenābele, 2008).

Conclusions

1. In 2007, there were totally 128,984 enterprises in Latvia, the majority of which ~ 38% were situated in Riga, while in other regions the number of enterprises was rather similar taking up 11-14% of the overall structure.
2. Over the period of 2004-2007, the number of enterprises has increased in all regions, especially rapidly so in Pierīga and Kurzeme regions, where it has overtaken Latvia's average indicators. The smallest growth has taken place in Vidzeme region.
3. In the overall trend, the newly established enterprises play an important role, constituting accordingly 10% to 11% of all the enterprises.
4. In 2007, 98% of all enterprises in Latvia are the micro- and small enterprises, large enterprises representing only 0.3% of the total number, consequently SME are of vital importance for the development of Latvia's economy.
5. Describing the structure of enterprises by regions, it stands out in Riga region, where the micro-enterprises constitute 82%, while in the remaining regions - over 90% of the total number. Small enterprises take up 15% in Riga region and about 7% in other regions of the overall structure.
6. Looking at the business activity indicator as the number of enterprises per 1000 inhabitants, Latvia has reached the EU average level of at least 50 enterprises. However, Pierīga and Latgale regions have not made it. Riga and Vidzeme regions achieved the above EU average level in 2004, Kurzeme region – in 2006 and Latgale region – in 2007.

7. GDP level per enterprise in Latvia differs by regions. In Riga region, it exceeds Latvia average indicator 1.5 times, also Kurzeme and Pierīga regions enjoy high levels. At the same time, in Vidzeme, Zemgale and Latgale regions GDP level per enterprise reaches ~1/2 of Latvia average figure.
8. GDP level per capita shows substantial differences between Riga region (2 times exceeding the average) and all other regions of Latvia. Also here, the situation is a little better in Kurzeme and Pierīga regions while in the remaining regions this indicator is twice below Latvia average.

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Kopsavilkums

Jebkuras valsts ekonomiskās attīstības pamatā ir efektīva uzņēmējdarbība. Latvijā, tāpat kā Eiropas Savienībā pārsvarā ir mazie un vidējie uzņēmumi, kuri rada darba vietas un veicina saimnieciskās dzīves uzplaukumu. ES ir pieņēmusi Mazo Uzņēmumu hartu, kurai ir pievienojusies arī Latvija. Latvijā ir pieņemti vairāki politikas dokumenti, lai veicinātu uzņēmējdarbību.

Šajā pētījumā ir noskaidrota uzņēmējdarbības aktivitāte (uzņēmumu skaits un jaundibinātie uzņēmumi) Latvijā un statistikas reģionos laika periodā no 2004.-2007.gadam. Ir analizēta uzņēmumu struktūra, kā arī uzņēmējdarbības raksturojošie rādītāji Latvijā un reģionos - uzņēmumu skaita dinamika uz 1000 iedzīvotājiem, saražotais iekšzemes kopprodukts (IKP) uz vienu uzņēmumu, iekšzemes kopprodukts uz vienu iedzīvotāju.