

Summary: Human Capital is the Key to Economic Growth

- Investment in human capital is an investment in Latvia's economic security, national security and prosperity
- Governance, proper planning and coordination are the keys to success
- Healthcare is an investment, not a cost
- Data is essential but we must know how to use it
- Talent shortage is effecting investment decisions and restricting growth
- Solutions to the labor shortage: migration, remigration, upskilling, reskilling and lifelong learning
- By boosting business competitiveness, we boost the economy
- Becoming more proactive in attracting investment and talent



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LATVIA – TRUSTED DESTINATION FOR AMERICAN AND INTERNATIONAL BUSINESS

RECOMMENDATIONS
OF THE AMERICAN CHAMBER OF COMMERCE IN LATVIA
TO THE NEW SAEIMA AND GOVERNMENT

TOWARDS SUSTAINABLE, EFFECTIVE AND EQUITABLE HEALTHCARE FINANCING

AmCham Recommendations

- Targeted attraction of foreign direct investments to strengthen economic security
- Transition to a high value-added economy and productivity increase
- Data-driven decision-making and better coordination
- Improved governance of our human capital development strategy to attract and retain talent
- Upskilling and reskilling of existing workforce based on the labor market's current and future needs
- Strategic and sustainable investments in healthcare
- Implementation of a more efficient healthcare organization model using a value-based healthcare approach

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