

Economic recovery leads Regus to enter Latvian market

RIGA, LATVIA / LUXEMBOURG: The opening of a new Regus business centre in Latvia will help companies take advantage of returning economic optimism in this important Baltic business location.



The new centre in Riga is the company's first in Latvia. Global workspace provider Regus now offers support to businesses in all Baltic states: Lithuania, Estonia, and [Latvia](#) and operates in 88 countries worldwide.

Like much of the world's economy, Latvia suffered from the economic downturn. However, recent months have brought cause for [optimism](#). The second half of 2010 saw the first real quarterly growth in over two years, and GDP is expected to grow by over 3% in 2011.

"For businesses looking for growth opportunities, Latvia is the place to be. Low wage costs make its exports highly competitive, and it's a commercial, financial and transportation hub for the Nordic/Baltic region," explains Michael Barth, vice president for Baltic, Germany and Nordics at Regus.

Growing demand

"We've seen growing demand from customers who want to access Regus' [flexible](#) workspaces in Latvia - either to explore the market or to expand. We are opening this business centre in Riga in response."

Latvia's EU membership, strong links with other Nordic/Baltic countries and proximity to Russia make it a strategic location in northern Europe. There are good opportunities for businesses in a variety of sectors, including transit services, timber and timber processing, agriculture, metal working and other light industries with a well-developed services sector.

Barth adds: "In the globalised economy, businesses need to be fleet-footed. They need the agility to spot new opportunities in emerging or recovering combined with ever-increasing efficiency on costs. Regus offers them this combination - not just in Latvia but also in almost 90 countries around the world.

"In the past year, we've expanded our network repeatedly - to Ghana, Uganda, Serbia, and Lithuania, to name a few. We will continue to do this in 2011, offering businesses around the world ever more opportunities to expand revenues and increase efficiency," says Barth.

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