



JOIN THE **FASTEST-GROWING
CITY IN LITHUANIA!**

BUSINESS-FRIENDLY ENVIRONMENT

Lithuania is laser-focused on crafting the ultimate hub for aspiring business leaders like yourself to ignite and skyrocket your ventures, which is why it consistently clinches top-tier rankings on the international scene.

- ▶ **2nd** in the world for procedures to start a business.
- ▶ **3rd** lowest profit tax in the EU.
- ▶ **11th** globally for ease of doing business.
- ▶ **6th** in the Global Cybersecurity Index.

KEY FACTS ABOUT THE CITY OF ŠIAULIAI:

- ▶ Šiauliai is the fourth-largest city in Lithuania.
- ▶ Population (2024): 110,461.
- ▶ Labour pool (2024): 57,600.
- ▶ Mayor: Artūras Visockas (2015 - present).
- ▶ National currency: Euro (€).
- ▶ Time zone: GMT +2, GMT +3 (summer).

GREAT GEOGRAPHICAL LOCATION



Why Šiauliai?

Šiauliai is the fastest-growing city in Lithuania for two consecutive years. It also boasts the lowest unemployment rate, with a rapidly increasing number of students and low labor cost, with an average wage of 1 814,1 euros.

Šiauliai is the dominant economic center in northern Lithuania, with a highly accessible airport and a robust railway system. The Šiauliai area, located near the busy port cities of Klaipėda and Riga, provides a highly advantageous setting for logistics.

The city municipality is committed to ensuring and continually enhancing conditions for potential investors and established enterprises.

The economic prosperity of Šiauliai derives from its highly proficient labor force, specializing in electronics manufacturing, metal processing, furniture production, and logistics.



Investment oasis: Šiauliai emerges as a prime destination for foreign capital.

The foreign direct investment within the municipal boundaries of Šiauliai has witnessed a growth exceeding fourfold during the period spanning from 2015 to 2022, demonstrating a sustained upward trajectory that persists to the present day.

TOP 3 countries that have invested in Šiauliai (most recent statistics):

- ▶ 1st Netherlands: 62,7 million euros.
- ▶ 2nd Sweden: 36,2 million euros.
- ▶ 3rd Germany: 33,4 million euros.

ŠIAULIAI INDUSTRIAL PARK

The Šiauliai Industrial Park occupies almost 60 hectares of territory. Since establishing the Šiauliai Industrial Park, companies have invested more than 71.2 million euros here. Fourteen companies are currently operating in the park, with a workforce of about 6,400 employees.

The Šiauliai City Municipality Administration guarantees assistance and intermediation in obtaining building permits and communication with other institutions.

Companies that invest at least 600,000 euros per hectare and create at least five new jobs over ten years are exempt from real estate and land lease taxes. Currently, there are three available plots in the Šiauliai Industrial Park.

More information:

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ŠIAULIAI FREE ECONOMIC ZONE (FEZ)

FEZ is a designated 132-hectare area subdivided into plots of different sizes, ranging from 1 to 25 hectares. These plots can be further merged or adjusted according to the investor's requirements.

The FEZ is strategically situated near the country's primary transportation routes and Šiauliai International Airport.

Enterprises operating inside the Šiauliai Free Economic Zone benefit from tax advantages on profits as well as on the exemption from property tax, and, under specific circumstances outlined by the profit tax legislation of the Republic of Lithuania, dividends are not liable to taxes.

The Free Economic Zone accommodates six enterprises with a cumulative investment of 25 million euros, creating around 300 fresh employment prospects.

Railway infrastructure sides both the Industrial Park and the Free Economic Zone.

The city of Šiauliai has a well-established and comprehensive public infrastructure that encompasses railway, land, and air transportation, ensuring efficient logistics for existing and future businesses.

More information:

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ŠIAULIAI INTERNATIONAL AIRPORT

The only airport in the Eastern part of the European Union to apply no restrictions on noise in the daytime and at night is also located in the city of Šiauliai. The largest in the Baltic's runway along with the state-of-the-art equipment allows servicing even the heaviest aircraft 24 hours a day year-round under the most challenging meteorological conditions.

Šiauliai International Airport offers:

- ▶ Operation hours 24/7.
- ▶ No noise restrictions.
- ▶ Capacity to handle air cargo which needs a certain state of temperature offering cold storage/refrigerators (+7 °C; -18; -24 °C).
- ▶ Great connectivity with all types of transport nodes and approval for NATO operations.
- ▶ Acceptance of all types of aircraft.

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CENTER FOR STUDY IN NORTH LITHUANIA

Pursuing academic education, gaining practical experience, and finding a job quickly improve future-oriented planning and lay the framework for a successful career.

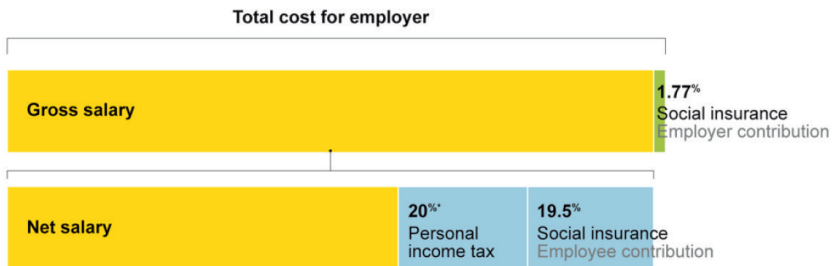
Šiauliai hosts several notable academic institutions, including the Šiauliai Academy of Vilnius University, the Šiauliai State Higher Education Institution, and the Šiauliai Technology Training Center. A growing number of students opt to enroll in Šiauliai annually. In 2023, there was a 40% increase in the number of first-year students in the Academy while the State Higher Education Institution and the Technology Training Center reached full occupancy with the number of students increasing by 25% for the second consecutive year.

Academic institutions and businesses work closely together employing students upon completion of their studies, resulting in the city of Šiauliai having the lowest youth unemployment rates in the country.

- ▶ Šiauliai State Higher Education Institution – 1518 students.
- ▶ Šiauliai Academy of Vilnius University – 1300 students.
- ▶ Šiauliai Technology Training Center – 1994 students.

TAX SYSTEM: COMPETITIVE AND TRANSPARENT

Salary structure in Lithuania:



* To earnings above the set social security contributions ceiling the PIT rate will be 27%.



- ▶ Corporate profit tax: 0*/15%
- ▶ VAT: 21%
- ▶ Dividends: 0*/15%
- ▶ Personal income tax: 20%

8th globally in International Tax Competitiveness Index¹

Source 1: Tax Foundation, ITCI 2022

* In Free Economic Zones (FEZ)



DISCOVER ŠIAULIAI: WHERE CULTURE AND RECREATION CONVERGE

Šiauliai epitomizes a city in perpetual motion, where vibrancy persists seamlessly from sunrise to sunset, rekindling its liveliness with sophistication after nightfall. This urban center stands as a reservoir of refined recreational opportunities, reflective of the amenities one typically associates with major metropolitan areas. The distinguished Šiauliai Arena and the esteemed State Šiauliai Drama Theater epitomize the cultural landscape, while an array of distinguished restaurants, cafés, and a dynamic nightlife add to the city's undeniable allure. Immerse yourself in the cultural panorama offered by various centers, galleries, and music halls, or partake in the excitement of sporting events at stadiums and complexes.

Furthermore, Šiauliai seamlessly integrates the prospect of nature appreciation, all within close proximity to the city's bustling epicenter.

More information:  visitsiauliai.lt



**TRANSFORM POSSIBILITIES INTO PROSPERITY –
INVEST IN ŠIAULIAI TODAY!**

ŠIAULIAI CITY MUNICIPALITY

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ŠIAULIAI