

Areas of activity

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The Ministry of Economics is the leading public administration in the field of industrial and service policy, business policy and tourism policy. the Ministry has been established on March 1, 1990.



The aim of the Ministry of Economics is to reach the competitiveness of the national economy at European level. Therefore the Ministry promotes sustainable development of structurally and regionally balanced national economy. The Ministry is working closely with non-governmental organizations representing the entrepreneurs and other social partners.

The Ministry of Economics coordinates and supervises the systems of national standardization, accreditation, metrology and market supervision. Ministry also plans and manages the provision of measures related to prevention of energy crises. The Ministry of Economics performs the administrative supervision of prospection, exploration and production of hydrocarbons, as well coordinates the medium and long term forecasting of changes in labor market.

Also the function of the Ministry is to introduce and supervise the programs and projects of EU structural funds and other foreign financial means.

The Ministry of Economics represents the economic interests of Latvia in the European Union and participates in all stages of decision making. The Ministry of Economics represents the opinion of Latvia at the EU Competitiveness Council and Transport, Telecommunications and Energy Council.

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