Fintech in Lithuania
Take you Fintech to the next level

An ecosystem renowned for its agility and ambition

230+ Fintechs in Lithuania
Invest Lithuania, 2020

4K+ people employed in Fintech
Invest Lithuania, 2020

18% annual increase in the number of specialists employed by the sector
State Social Insurance Fund Board (Sodra), 2020

1st largest Fintech hub in the EU in terms of licensed companies
EUCLID Register, European Banking Authority, Data as of the end of 2020

Vilnius is ranked 1st globally in the Tech Startups FDI Attraction Index

Kaunas is 2nd globally as a new entrant in Fintech city rankings
Global Fintech Index City Rankings 2021, Findexable

Who’s already here?

CURVE

factris

flywire

Google

Google

Juni

MAMBU

Niium

s1mplex

Payer

Raisbank

Revel

Revolut

ria

Shift4 Payments

SOF

SumUp

Verse

Yapi

Progressive and effective regulation

6-9 months to get a Payment Institution, E-money or financial broker license. Speed, efficiency and risk mitigation ensured by an experienced and progressive regulator.

Processing time depends on the completeness of submitted documents

3 months to get a Crowdfunding Platform Operator license. Benefit from the new EU regulation and access the 500 million+ population of the European single market.

Processing time depends on the completeness of submitted documents

Guidance and cooperative attitude

a Newcomer Programme that facilitates the entry of new players. All application documents are accepted in English.

Regulatory Sandbox

Fintechs can test their innovative products under the guidance and supervision of the regulator.
## Fintech in Lithuania. The talent and infrastructure to take your Fintech further

### Tech savvy and diverse talent pool

#### IT Talent

<table>
<thead>
<tr>
<th>Role</th>
<th>Number</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICT specialists in Lithuania</td>
<td>42K</td>
<td>Lithuanian statistical Labour Force Survey, 2020</td>
</tr>
<tr>
<td>Software developers in Lithuania</td>
<td>36K</td>
<td>Invest Lithuania, 2021</td>
</tr>
<tr>
<td>IT professionals</td>
<td>2K</td>
<td>graduate every year</td>
</tr>
<tr>
<td>IT professionals</td>
<td>2.5K</td>
<td>graduates from requalification programs annually</td>
</tr>
</tbody>
</table>

#### AML and Compliance Talent

<table>
<thead>
<tr>
<th>Role</th>
<th>Number</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specialists in AML, Compliance, KYC and risk management related professions</td>
<td>8.9K+</td>
<td>Invest Lithuania, 2021</td>
</tr>
</tbody>
</table>

#### Gender diversity

- 1st in the EU for the share of women scientists and engineers (IMD World talent ranking, 2020)
- 63% of Fintechs in Lithuania have one or more female executives (Invest Lithuania, 2020)

#### Tax and business incentives

<table>
<thead>
<tr>
<th>Incentive</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>5% Reduced CIT rate</td>
<td>on the profit deriving from the commercial exploitation of patented inventions</td>
</tr>
<tr>
<td>3x R&amp;D expenses deduction from taxable income</td>
<td></td>
</tr>
<tr>
<td>10% - 20% potential reimbursement of Total Cost of Employment for 24 months</td>
<td>Invest LT+ financial incentive</td>
</tr>
</tbody>
</table>

#### Effortless migration process

- **EU Blue card**
  - only 2 weeks to get residency and work permit in the EU for highly-skilled non-EU citizens under the EU Blue Card fast-track procedure.

- **Startup Visa**
  - a seamless entry process to Lithuania’s startup ecosystem for innovative non-EU entrepreneurs.

- **Group Relocation**
  - a simplified migration system enabling company to relocate a group of its employees from outside of the EU.

### Invest Lithuania

Invest Lithuania is the official agency for FDI promotion and business development. We provide free advice to global companies interested in launching their business in Lithuania, and introductions to experts on the ground. Our mission does not end at set-up, as we provide aftercare support months and years down the road. All our services are confidential and tailored to the specific needs of our clients. So if your company is considering a business set-up or looking to access one of Europe’s most skilled talent pools, make us your first stop.

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