

# Fintech in Lithuania

## Take your Fintech to the next level

An ecosystem renowned for its agility and ambition



**263**

Fintechs in Lithuania  
Invest Lithuania, 2022



Lithuania is part of NATO, the EU, the Eurozone, the WTO and the OECD



**19%**

annual increase in the number of specialists employed in the sector  
Invest Lithuania, 2022



**Largest Fintech hub in the EU**  
in terms of licensed Fintechs

EUCLID Register, European Banking Authority, Bank of Lithuania, 2022



**3<sup>rd</sup>** in the OECD

for corporate tax competitiveness  
Tax Foundation, 2022



**7<sup>K</sup>**

people employed in Fintech  
Invest Lithuania, 2022



**8<sup>th</sup>** globally

Lithuania is the jurisdictions with the 8<sup>th</sup> lowest ML/TF risk globally  
Basel AML Index, 2022



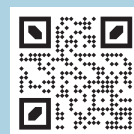
**12<sup>th</sup>** globally

for economic freedom  
Economic Freedom Ranking, Frazer Institute, 2022



Get the full report on the Fintech landscape in Lithuania

[DOWNLOAD >](#)



## Who's here?

 **Airwallex**

 **CURVE**

 **DRIVEWEALTH**

 **factris**

 **flywire**

 **Google**

 **kevin.**

 **MAMBU**

 **Nayax**

 **NIUM**

 **nuvei**

 **ondato**

 **PAYRAY**

 **railsr**

 **Revel**  
SYSTEMS

 **Revolut**

 **ria**

 **SHIFT** 4

 **sumup**®

 **transferGo**

 **YAPILY**

## Progressive and effective regulation

**6-9 months**



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

Processing time depends on the completeness of submitted documents

**Regtech**



innovative solutions for financial market participants to streamline reporting procedures.

**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

**>61.7K**

ICT specialists in Lithuania

Eurostat, 2023

**2.4K**

ICT graduates every year

Ministry of Education, Science and Sport 2021

**10.2K**

specialists in AML/CTF, Compliance and Risk management-related fields in the market

Invest Lithuania, 2022

**>19K**

in-demand specialists to enter the market by 2026 via the National Requalification Programme

"New Generation Lithuania", Ministry of Economy and Innovation, 2021

### Excellent cost to quality ratio

Employee salary in Vilnius, Amsterdam and Dublin. Vilnius as a base salary

#### .NET Developer

Vilnius	
Amsterdam	x2.07
Dublin	x1.35

#### Compliance Specialist

Vilnius	
Amsterdam	x1.66
Dublin	x1.35

#### Marketing Specialist

Vilnius	
Amsterdam	x1.50
Dublin	x1.51

Glassdoor, 2023

### Gender diversity



**2<sup>nd</sup>** in OECD

for women in science, technology and innovation

OECD, 2023



**34%**

share of women on an average Fintech executive team

Invest Lithuania, 2022



**11<sup>th</sup>** globally

in the Gender Gap Index

World Economic Forum, 2022

## Tax and business incentives

**5%**

Reduced CIT rate

on the profit deriving from the commercial exploitation of patented inventions

**3x**

R&D expenses deduction from taxable income

Invest LT+ financial incentive

**10% - 20%**

potential reimbursement of Total Cost of Employment for 24 months



## Effortless migration process



### EU Blue card

Only 2-4 weeks to get residency and work permit in the EU for highly-skilled non-EU citizens under the EU Blue Card procedure.



### Group Relocation

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

**Invest Lithuania**

Lithuania  
Co-create

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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Decision-making

Business establishment

Business development