



NEWS RELEASE

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Latvian Chamber of Commerce in the Americas and Northern Virginia Regional Commission Opening Ceremony

The Latvian Chamber of Commerce in the Americas (LatCham) and the Northern Virginia Regional Commission (NVRC) held a ribbon cutting and reception on May 28 to mark the official opening of LatCham's new headquarters. The Latvian Chamber of Commerce is sharing office space in Fairfax, VA, with NVRC.

LatCham was established in December 2008 to promote U.S.-Baltic cooperation in a wide range of business areas. The Northern Virginia Regional Commission, more than 60 years old, is a coalition of 14 local governments in the Washington, D.C., suburbs, working regionally on issues including the international energy, the environment, human services and regional emergency preparedness.

LatCham founding member and Chairperson Gustav Plato praised Northern Virginia for its diversity and vibrant economy and expressed his interest in promoting mutually beneficial exchanges between Latvian businesses and businesses in the Commonwealth of Virginia.

Mark Gibb, Executive Director of NVRC stated, "The co-location of the Latvian Chamber of Commerce and the Northern Virginia Regional Commission is a mutually beneficial partnership with many opportunities for collaboration on local, regional and international issues. This is a big advantage for Northern Virginia." In his opening remarks, Gibb described his personal experience with the Baltics and said he was thrilled to cooperate with LatCham.

LatCham's goal is to promote the partnership between Latvia and the United States. Currently Latvian - U.S. trade amounts to 150 million dollars a year. Mr. Plato stated that the goal of LatCham was to increase this tenfold. In his closing remarks, Mr. Plato expressed his hope that Latvian foreign direct investment in the U.S. would continue to increase and that the U.S. would also increase its foreign direct investment in Latvia. He then thanked all the honored guests for their support.

A special guest was Latvian Ambassador to the U.S. Andrejs Pildegovics who gave a brief description of historical developments in Latvia. He noted that Latvia's accession to the EU and NATO, in addition to the expected adoption of Euro in 2012, bodes well for Latvia's economy. He jokingly noted that his mission in Washington was to make Latvia rich and famous. While the latter has been achieved, the former is still elusive. The joint initiative of LatCham and NVRC is a significant step forward for Latvia and a laudatory initiative for Virginia.

The Hon. Harry J. Parrish II, Mayor, City of Manassas / Chairman, Northern Virginia Regional Commission and the Hon. Sharon Bulova, Chairwoman, Fairfax County Board of Supervisors, also warmly welcomed the Latvian Chamber to the region and expressed the sentiments of NVRC that they would welcome the opportunity to work together with the Chamber and the Republic of Latvia.

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