

ISRAEL

Israel, a Middle Eastern country on the Mediterranean Sea, is regarded by Jews, Christians and Muslims as the biblical Holy Land. Its most sacred sites are in Jerusalem, within its Old City, the Temple Mount complex includes the Dome of the Rock shrine, the historic Western Wall, Al-Aqsa Mosque and the Church of the Holy Sculpture. Israel's financial hub, Tel Aviv, is known for its Bauhaus architecture and beaches.

The capital city is Jerusalem, a Middle Eastern city west of the Dead Sea, has been a place of pilgrimage and worship for Jews, Christians and Muslims. Its old city has significant religious sites around the Temple Mount compound. The currency is Israeli new shekel.

India's exports to Israel

Includes pearls and precious stones, chemical and mineral products, machinery and electrical equipment, textile and textile articles, plastics, rubber, plants and vegetable products, mineral products, rubber and plastic products, base metals and transport equipment.

India's imports from Israel

Includes defence, pearls and precious stones, chemical and mineral products, machinery and electrical equipment, base metals, machinery, and transport equipment. In recent years bilateral trade has increased in electronic machinery and high tech products such as communications systems, medical equipment, educational technologies, software and digital printing products. India is a large buyer of Israel military equipment.

Trade statistics

India's exports to Israel in areas other than diamonds are increasing, diamonds constituted 53.5% of bilateral trade in 2014. India-Israel trade in diamonds decreased by 2.21% from US\$ 2.48 billion in 2013 to US\$ 2.42 billion in 2014. Nearly 40 diamond dealers have opened offices at the Israeli Diamond Exchange in Ramat-Gan. Some of these dealers have been active in Israel for nearly 30-40 years.

Indian companies

TCS started operations in Israel in 2005 and State Bank of India opened a branch in Tel Aviv in 2007.

The first major acquisition occurred in 2007, Jain Irrigation of India purchased a stake in Naan-Dan, an Israeli irrigation equipment manufacturing company. In May 2012, Jain Irrigation purchased the rest of the stake in Naan Dan, acquiring 100% stake.

India's Sun Pharma has a stake in Israel's Taro Pharmaceutical Industries. In 2009 India's telecom company Tejas Networks Ltd acquired the Israeli carrier Ethernet solutions start-up, and Connectiva Systems Ltd acquired Israeli start-up Olista. In February 2015, Infosys Ltd. acquired the Israeli startup Panaya Ltd., Tech Mahindra acquired the R&D arm of Comverse, a technology company that offers a portfolio of digital services and Leadcom, an Israeli company which specializes in telecommunication network services. Tata group has also made investments.

(source: Indian Embassy)

Cluster

The aerospace cluster of Israel is both state and export driven: three fourths of the production and services are dedicated to the international market.

Small and Medium Enterprises

Clusters are very common in Israel and are known as 'kibbutz', they largely focus in agriculture but farming has been partly supplanted by other economic activities, including industrial plants and other high tech enterprises. The factories and farms contribute to a large section of the cluster belt.

Chamber of Commerce

The Federation of Israeli Chambers of Commerce, Tel Aviv

Some important industrial sectors

Includes high technology and industrial manufacturing, the Israeli diamond industry is one of the very important center for diamond cutting and polishing. The large natural gas reserves off its coast on the one hand and the solar energy industry on the other.