

EMBASSY OF ISRAEL TO LATVIA AND LITHUANIA

# ECONOMICAL AND BUSINESS DATA OVERVIEW

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ISRAEL

**ECONOMICS AND BUSINESS NEWS  
LATEST STATISTICAL DATA  
INFORMATION FROM ECONOMICS DEPARTMENT**

*June, 2010*

# ECONOMICS AND BUSINESS NEWS

## ECONOMIC DEVELOPMENT

### Sources:

Ministry of Finance,

The International Affairs Department, Israel:

<http://www.financeisrael.mof.gov.il>

Ministry of Industry, Trade and Labor, Israel:

<http://www.moital.gov.il>

Central Bureau of Statistics (CBS), Israel:

<http://www.cbs.gov.il>

Ministry of Foreign Affairs, Israel:

<http://www.mfa.gov.il>

The Federation of Israeli Chambers of Commerce (FICC):

<http://www.chamber.org.il>

The Israel Export & and International Cooperation Institute:

<http://www.export.gov.il>

ISRAEL21c – a non-profit educational foundation with a mission to focus media and public attention on the 21<sup>st</sup> century Israel that exists beyond the conflict:

<http://www.israel21c.org>

Port2Port – Israel's Trade Portal:

<http://www.port2port.com>

### **Israel signed accession agreement with the Organization for Economic Co-operation and Development (OECD).**

*(Ministry of Foreign Affairs & Ministry of Finance)*

Israel and the OECD signed the agreement for Israel's accession to the organization on June 29, 2010. OECD Secretary-General Angel Gurría and Israel Ambassador to France Daniel Shek signed the agreement at a ceremony held at the Israel Embassy in Paris.

The OECD invited Israel to become a member of the organization on May 10, 2010. The unanimous decision, taken by the 31 member-states, recognizes Israel's achievements, economic strength and ability to contribute to the organization and to the world's economy.

*Press Release by the Ministry of Foreign Affairs:*

[http://www.mfa.gov.il/MFA/About+the+Ministry/MFA+Spokesman/2010/Israel\\_OECD\\_sign\\_accession\\_agreement\\_28\\_Jun\\_2010.htm](http://www.mfa.gov.il/MFA/About+the+Ministry/MFA+Spokesman/2010/Israel_OECD_sign_accession_agreement_28_Jun_2010.htm)

### **Bank Hapoalim: Israel Consumer Confidence Index weakens for second month.**

*((Port2Port – Israel's Trade Portal)*

**The Index slid to 134.7 in June from 135 in May. The Israeli economy grew an annualized 3.6% in the first three months of 2010.**

Bank Hapoalim reported that Israel's consumer confidence index eased for the second consecutive month in June. In a joint statement with TNS Teleseker, Bank Hapoalim noted that the Israeli Consumer Confidence Index slid to 134.7 in June from 135 in May.

Bank Hapoalim added that the latest index is similar to the levels that prevailed since August 2009. "This level is still one of the highest registered and in itself supports economic growth".

"In our opinion, maintaining the Consumer Confidence Index at a high level for an eleven month period reflects the relatively positive condition of the Israeli economy, but there is still uncertainty regarding the future".

The Israeli economy grew an annualized 3.6% in the first three months of 2010, slower than 4.5% in the final quarter of last year.

The economy grew for the fourth straight quarter. The Bank of Israel had raised its growth forecast for 2010 to 3.7% from the earlier forecast of 3.5%

*Full article:*

<http://www.port2port.com/Index.asp?ArticleID=2526&CategoryID=46>

**.Despite Gaza-flotilla affair: Business between Israel and Turkey as usual**

*(Port2Port – Israel’s Trade Portal)*

**Military deals have not been canceled. Nor have most of the civilian business dealings, from textiles to shipping, metals and irrigation systems. Tourism is hit hard.**

The Israeli tourism boycott is having a strong impact on the Turkish hotel industry and the price of hotel rooms in the country has plummeted, the Turkish newspaper Hurriyet reported.

According to the Turkish newspaper, the Turkish economy has lost at least \$400 million as Israelis canceled tens of thousands of reservations after the Gaza-flotilla affair worsened the rift between the two countries.

With all charter flights to Turkey canceled and the sole remaining carrier, Turkish Airlines, reducing flight numbers and plane sizes, the Turkish tourism sector is beginning to feel the loss of the small but profitable Israeli tourism market.

The main beneficiaries of the Israeli abandonment of Turkey appear to Greece and the Greek Islands, Cyprus and Eastern European countries. Their relative proximity to Israel and the similar climate makes them attractive substitutes, even if they don’t offer the much-adored all-inclusive resorts that Israelis found in Bodrum, Marmaris and other resorts.

Sources closed to both governments have noted that in most other respects, it is still business as usual between the longtime allies. Military deals have not been canceled. Nor have most of the civilian business dealings, from textiles to shipping, metals and irrigation systems that accounted for almost \$3 billion in trade last year, business analysts said.

“Everything is according to schedule,” the Israeli official said. “There are no changes. It’s business as usual”.

*Full text:*

<http://www.port2port.com/Index.asp?ArticleID=2530&CategoryID=46>

**The Minister of Finance has presented the government with the highlights of the budget for 2011-2012 and the principles of the economic policy.**

*(Ministry of Finance)*

The policy will focus on strengthening higher education, promoting high-tech industries, developing infrastructures and expanding the job market. The budget for 2011-2012 will increase by an annual 2.66% to stand, respectively, at NIS 264.7 billion and NIS 271.7 billion.

*Full text of Press Release:*

<http://www.financeisrael.mof.gov.il/FinanceIsrael/Docs/En/pressReleases/20100627a.pdf>

**The Ministry of Finance Announced Today the Expansion of Assistance to "Small Exporters" in Export Credit Insurance.**

*(Ministry of Finance)*

The arrangement, which is to go into effect next month, will also allow "small exporters" to receive export credit insurance from private insurers.

*Full text of Press Release:*

<http://www.financeisrael.mof.gov.il/FinanceIsrael/Docs/En/pressReleases/20100627.pdf>

**IMF Managing Director Praises Israel's Biennial Budgeting Process.**

*(Ministry of Finance)*

Minister of Finance Dr. Yuval Steinitz opened the IMF constituency conference in Jerusalem which hosted IMF Managing Director Dr. Dominique Strauss-Kahn along with 10 finance ministers and 12 central bank governors from other countries in Israel's IMF constituency. In his opening remarks before the constituency conference, Dr. Strauss-Kahn favorably referred to Minister Steinitz's initiative to implement a biennial budget.

"The global economic crisis is not yet behind us", said the IMF Managing Director, and added that "in times like this there is room for local initiatives, and what Israel, led by Minister Steinitz, did with the original idea of a biennial budget is exactly the kind of initiatives that are able to improve the economic situation."

*Full text of Press Release:*

<http://www.financeisrael.mof.gov.il/FinanceIsrael/Docs/En/pressReleases/20100613.pdf>

**NICE installs Ronald Reagan Airport protection system.**

*(The Israel Export & International Cooperation Institute)*

Israel's NICE Systems Ltd. has completed the installation of its NiceVision Net IP video surveillance solution at the Ronald Reagan Washington National Airport, Globes reported. NICE did not disclose the value of deal. The airport already uses a number of NICE solutions to protect the safety and security of the 18 million passengers who pass through it each year. The US Transportation Security Administration's financed the project under the .Advanced Surveillance Program under the American Recovery and Reinvestment Act

*More information:* [http://www.export.gov.il/Eng/\\_Articles/Article.asp?CategoryID=727&ArticleID=11935](http://www.export.gov.il/Eng/_Articles/Article.asp?CategoryID=727&ArticleID=11935)

**.Orbit wins NIS 3.5 million satellite communications deal**

*(The Israel Export & International Cooperation Institute)*

Orbit Alchut Technologies Ltd and Italian telecommunications systems company Telespazio SpA will supply satellite communications systems for marine oil and gas platforms

According to Globes, the contract is worth more than NIS 3.5 million. Orbit and Telespazio, a joint venture of Thales SA and Finmeccanica SpA have been partners for over a decade. The two companies will supply marine broadband satellite communications systems with four-meter antennas and which operate in the C-band frequency range. The systems function very reliably in severe sea and weather conditions

*:More information*

[http://www.export.gov.il/Eng/\\_Articles/Article.asp?CategoryID=727&ArticleID=11910](http://www.export.gov.il/Eng/_Articles/Article.asp?CategoryID=727&ArticleID=11910)

**Israeli aid to refugees from Kyrgyzstan.**  
*(Ministry of Foreign Affairs)*

On the request of the Government of Uzbekistan the State of Israel sent humanitarian aid to the refugees from Kyrgyzstan.

According to the request of the Government of Uzbekistan regarding providing humanitarian assistance to the refugees from Kyrgyzstan, the State of Israel sent humanitarian aid to Uzbekistan. This decision was based on the historical relations between the Uzbek and Jewish peoples, and the friendly relations between Israel and Uzbekistan.

The humanitarian aid consisted of:

- 30 boxes of medication from Israel;
- The following hygiene items: shampoo (2000 bottles), hand soap (2000 bars), toilet paper (10000 rolls), disposable dypers (2000 pieces) , toothpaste (2000 pieces), tooth brushes (2000 pieces), laundry soap (2000 bars) and more.

According to the request of the Hokimiat of Andijon region the humanitarian aid was delivered to the Uzbek Kyrgyz border for further distribution among the refugees.

*Press release:*

[http://www.mfa.gov.il/MFA/HumanitarianAid/Worldwide/Israel\\_aid\\_refugees\\_Kyrgyzstan\\_5-Jul-2010.htm](http://www.mfa.gov.il/MFA/HumanitarianAid/Worldwide/Israel_aid_refugees_Kyrgyzstan_5-Jul-2010.htm)

**The Civilian Policy Towards the Gaza Strip**  
**The implementation of the Cabinet decision**  
***Booklet of June 2010***  
*,Ministry of Defense)*

*(Information & Media Relations Coordinator of Government Activities in the Territories)*

In accordance with the Security Cabinet's decision (20<sup>th</sup> June 2010), the civilian aspects of Israel's policy regarding the Gaza Strip were adjusted, in order to provide relief to the civilian population of the Gaza Strip, while preventing the entry of weapons and other materials that can be used by the Hamas terror regime to harm the citizens of the State of Israel.

This booklet was designed to bring to your attention the key points relating to the changes in Israel's policy regarding the transfer of goods to the Gaza Strip, according to the Security Cabinet's decision.

*Please read the booklet:*

<http://www.mfa.gov.il/NR/rdonlyres/F1E4CCD4-AC96-4BA9-803A-816E51300594/0/COGATCivilianPolicyGazaStrip.pdf>

## LATEST STATISTICAL DATA

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### BASIC STATISTICS

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<b>Data Category</b>	<b>Period of latest data</b>	<b>Latest data</b>
(GDP (gross domestic product	I Q, 2010	NIS millions <b>193,358</b>
GDP growth	I Q, 2010	<b>3.3%</b>
(CPI (consumer price index	May, 2010	<b>105.6</b>
(CPI, % (against previous month	May, 2010	+ 0.4%
Unemployment rate, % of economically active population	I Q, 2010	<b>% 7.2</b>
Population	at the end of April 2010	thousands 7,588.4

Exports of goods	May, 2010	4,2 \$ billion
Imports of goods	May, 2010	4,8 \$ billion
<i>Source of export/import data (Central Bureau of Statistics, :(Israel</i>	<a href="http://www.cbs.gov.il/www/hodaot2010n/16_10_124e.pdf">http://www.cbs.gov.il/www/hodaot2010n/16_10_124e.pdf</a>	
Exports to Latvia	May, 2010	\$ million 2.0
Exports to Lithuania		\$ million 1.8
Imports from Latvia		\$ million 1.3
Imports from Lithuania		\$ million 1.3
<i>Source of export/import data to/from Latvia &amp; Lithuania Central Bureau of Statistics, ) :(Israel</i>	<a href="http://www.cbs.gov.il/www/hodaot2010n/16_10_133e.pdf">http://www.cbs.gov.il/www/hodaot2010n/16_10_133e.pdf</a>	

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# INFORMATION FROM ECONOMICS DEPARTMENT

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## BUSINESS OPPORTUNITIES FROM ISRAEL

June, 2010

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Company Name: **ITC Tech Systems Ltd.**  
Contact Person: **Ms. Daria Aharoni**  
Address: 159 Igal-Alon St., Tel-Aviv 71700, Israel  
Telephone No.: 972-3-6969880  
Mobile: 972-57-7944038  
Fax: 972-3-6969880  
E-Mail: [daria@itctech.co.il](mailto:daria@itctech.co.il)  
Website: [www.itcweb.us](http://www.itcweb.us)  
Year of Establishment: 2005  
No. of Employees: 1-10  
Summary of offer: **CTI solutions / BI solutions for telephone traffic and management database – HIGH ROI**

### **Description of offer:**

**The PCC** - \*Automatic dialer and identify incoming calls - Plug in: Office, Outlook, Dynamic, Sap, Lotus-notes and more.

1. Dialing from Contact and Portal, dialing from every office screen and document, including from e-mail signatures by clicking the name or published number.
2. Redialing calls and automatic dialer- personal list management based on pre-defined schedules and priorities.
3. Incoming calls are identified from the Database and displayed on screen. Identification includes: client's name, telephone number, and additional details from database
4. Personal history of all calls and automatic alert of missed calls on user extension are sent to e-mails and on cell phones, with all the necessary calling client information
5. A PCC agent is installed in the user's pc or terminal server

### **The Supervision BI – Modular system**

1. Organizational communication with real time information from various PBX or virtual switch all in one centralized system analyzing outgoing, incoming, missed, abounded, transferred, waited, flows calls. Statistics and graphs are synchronized with PIM/CRM/ ERP information
2. Operational improvement actions based on tracking users activity
3. Dynamic router outgoing and incoming calls to PBX extensions and lines, to telephony services and packages synchronized with PIM \ CRM \ ERP

4. PBX remote control panel and automatic recovery mechanism controlling lines, extensions, departments, groups, real time warning, advance notice, prediction mechanism.
5. Blocking harassing calls and tracking filter : The behavior of numbers entering the organization's system is tracked during the regular work

Potential Partner:

- Retailers can add safety to the displays in store fronts
- Home ware, DIY, and hardware stores
- Manufacturers of bath and faucet products can include safety as part of their products, offering to create significant brand differentiation
- Medical and child safety, child care and elderly age equipment companies.
- Super-Pharma, CVS and other pharmacy chain stores.
- Investors that are willing to invest in consumer products.

Target Countries: European countries.

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Company Name: **R. A. Furniture Ltd.**

Contact Person: **Ms. Ilana Roth**

Address: 19 Haharoshet St., Industrial Area, Kiryat Bialik 27114, Israel

Telephone No.: 972-4-8776640

Fax: 972-73-2567007

E-Mail: [ilana@rarihut.com](mailto:ilana@rarihut.com)

Website: [www.roome.co.il](http://www.roome.co.il)

Year of Establishment: 1995

No. of Employees: 110

Summary of offer: **Export of Furniture**

**Description of offer:**

We are an industrialized indoor furniture manufacturing plant, located in the industrial zone of Kiryat Bialik in Israel. Our company has over 100 authorized agencies around the country to distribute our wide range of products which are famous for their design and quality.

The range of products includes: libraries, closets, teenagers' room furniture, bedroom furniture, buffets, as well as other solutions of the best quality and efficiency, for any purpose and age.

Target Countries: All countries.

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Company Name: **Tzur Zeevi Trade Ltd.**

Contact Person: **Mr. Sharon Turjeman**

Address: 20 Hata'as St., Kfar Saba 44425, Israel

Telephone No.: 972-9-7688180, Mobile: 972-52-5527775

Fax: 972-3-6179323

E-Mail: [arazims@gmail.com](mailto:arazims@gmail.com)

Year of Establishment: 2008

No. of Employees: 1-10

Summary of offer: **Optimizing the establishment and operation of commercial and agricultural projects**

**Description of offer:**

Tzur Zeevi was established to constitute a main axis for entrepreneurs in the establishment and operation of a wide range of initiatives.

The main goal of the firm is to optimize the establishment and operation of commercial projects by means of cost and time frames.

The firm utilizes its vast experience in the fields of construction, logistics, agriculture and others to connect between the different factors needed for the establishment and operation of commercial projects.

Our partnership begins with the initial project's plans, and provides an out of the box point of view. We confirm the different advisors' plans and act to locate and acquire the complete list of goods and services for the initiative.

Following the acquisition we coordinate and control all logistics required for the shipping of all goods and personal to any location across the globe.

Company activities:

- Locates advisors and planners, planning and strategic meetings execution, coordination and inspection of all planning processes.
- Planning, logistics and purchase consultation.
- International purchase tenders management.
- On demand goods and suppliers location.
- Direct acquisition from suppliers.
- International shipping and logistics.
- Ongoing project management and supervision; comprehensive establishment integration (optional onsite project manager).
- Development and execution of business ideas.
- Establishment of international connections "rich rolodex of international connection".

Target Countries: All countries.

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Company Name:	<b>Tzur Zeevi Trade Ltd.</b>
Contact Person:	<b>Mr. Sharon Turjeman</b>
Address:	20 Hata'as St., Kfar Saba 44425, Israel
Telephone No.:	972-9-7688180, Mobile: 972-52-5527775
Fax:	972-3-6179323
E-Mail:	<a href="mailto:arazims@gmail.com">arazims@gmail.com</a>
Year of Establishment:	2008
No. of Employees:	1-10
Summary of offer:	<b>Cement for construction- large quantities deal offer</b>

**Description of offer:**

Tzur Zeevi Trade Ltd. would like to offer cement for the construction industry at a very competitive price.

Please send us your port of discharge and desirable quantity in tons in order to quote you a CIF price.

Target Countries: All countries.

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Company Name: **Tzur Zeevi Trade Ltd.**  
Contact Person: **Mr. Sharon Turjeman**  
Address: 20 Hata'as St., Kfar Saba 44425, Israel  
Telephone No.: 972-9-7688180, Mobile: 972-52-5527775  
Fax: 972-3-6179323  
E-Mail: [arazims@gmail.com](mailto:arazims@gmail.com)  
Year of Establishment: 2008  
No. of Employees: 1-10  
Summary of offer: **Israeli Boutique Wine**

**Description of offer:**

Tzur Zeevi Trade Ltd. is the sole representative of several boutique wineries in Israel Galilee. The wine can be sent to you with any label that you chose. For example, a restaurant that would like to use a Home Brand wine can receive bottles with the restaurant's own label. Please specify exactly what kind of wine you like and we will send you a Proforma Invoice.

Target Countries: All countries.

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## UPCOMING EVENTS 2010

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***Jovella - the 7<sup>th</sup> International Jewelry Exhibition in Israel***

**July 06- 07, 2010** (Tel Aviv)

For more details: [http://www.stier.co.il/english/fair\\_jovella.htm](http://www.stier.co.il/english/fair_jovella.htm)

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***XXXIII World Congress of the International Society of Hematology***

**October 10-13, 2010** (Jerusalem)

For more details: <http://www2.kenes.com/hematology/Pages/Home.aspx>

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**ISRAEL DEFENCE 2010**

THE INTERNATIONAL DEFENCE FORCES EXHIBITION

**The 4<sup>th</sup> Israel Defense Exhibition (ISDEF) for Army, Police & HLS  
(Home Land Security)**

**October 18 – 20, 2010**

For more details please contact: [iness@isdef.co.il](mailto:iness@isdef.co.il) or call: + 972 54 5426299 ("TAR  
Ideal Concept Ltd.) [www.isdef.co.il](http://www.isdef.co.il)

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**THE 1ST ISRAEL HLS STOP**  
 INTERNATIONAL CONFERENCE SECURITY TECHNOLOGY OPERATIONS POLICIES  
 October 31 - November 3, 2010, Dan Panorama Hotel, Tel Aviv

**The 1<sup>st</sup> Israel Homeland Security International Conference**  
**October 31 – November 3, 2010 (Tel Aviv)**  
 For more information: <http://www.israelhls.com>



***The 2<sup>nd</sup> International Nanotechnology Conference & Exhibition***  
**November 8-9, 2010**  
 For more details: <http://www2.kenes.com/nano/pages/home.aspx>



***CASA Exhibition - Prestigious exhibition design house***  
**November 11-13, 2010**  
 For more details

***Dental***  
**November 16-18, 2010**  
 For more details



**Israfood - the 26<sup>th</sup> International Exhibition for Food and Beverage**  
**November 22-24, 2010 (Tel Aviv)**  
 For more details: <http://www.stier.co.il/english/fairs/israfood/info.htm>



**Hotex** - the 27<sup>th</sup> international exhibition for equipment, services & technologies for the Hospitality Industry, the Retail and Institutional Sectors in Israel

**November 22-24, 2010** (Tel Aviv)

For more details: <http://www.stier.co.il/english/fairs/hotex/info.htm>

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**Agro Mashov 2011** – the 21<sup>st</sup> International Agricultural Exhibition”  
(**March 2-3, 2011**) (Tel Aviv)

For more details: [www.mashov.net](http://www.mashov.net)

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***More information about exhibitions in Israel :***

- ✓ *Israel Trade Fairs and Convention Center*  
(<http://itf-en.beatman.eu/en-us/presentations/centralpresentation>)
- ✓ *Kenes International*  
([www.kenes.com](http://www.kenes.com))
- ✓ *Stier Group Exhibitions*  
(<http://www.stier.co.il/english/index.htm>)