

EMBASSY OF ISRAEL TO LATVIA AND LITHUANIA

ECONOMICAL AND BUSINESS DATA OVERVIEW

ISRAEL

ECONOMICS AND BUSINESS NEWS

LATEST STATISTICAL DATA

INFORMATION FROM ECONOMICS DEPARTMENT

Israel
January, 2010

ECONOMICS AND BUSINESS NEWS

ECONOMIC DEVELOPMENT

Economic Outlook

March

[http://english.leumi.co.il/LeumiCnt/MediaServer1/155078_Leumi Econ Outlook
250308.pdf](http://english.leumi.co.il/LeumiCnt/MediaServer1/155078_Leumi_Econ_Outlook_250308.pdf)

State of Israel Sells 5% of Israel Discount Bank to Deutsche Bank

(Standard&Poor's)

Israel Discount Bank provides banking and financial services in Israel and worldwide. It provides credit cards; manages securities investment portfolios for private customers, corporations, not-for-profit organizations, and institutional bodies; engages in investment banking and in securities issuance underwriting and management; and invests in private investment funds and venture capital funds, as well as offers operating services to provident funds and mutual funds. The company also offers institutional banking, including cash account management, custodian, clearing, and payment services to banks and financial institutions; private banking services, such as investment management and advisory, real estate investment, and estate planning services to high net worth individuals; and corporate banking services, comprising services relating to information, guidance, financing, swift execution, and follow-up of foreign trade transactions, as well as financing services to the diamond industry and construction companies. In addition, it provides various direct banking, online banking, and Internet services. Further, Israel Discount Bank grants loans for the purchase and construction of housing; and business loans and loans for various purposes secured by a mortgage on a residential apartment or other property. The company was incorporated in 1935 and is based in Tel Aviv, Israel.

Launching diamonds in space

(Israel21c)

When the Beatles wrote the song, Lucy in the Sky with Diamonds four decades ago they may have been alluding to something different, but today the song evokes a new US-Israel endeavor to launch diamonds into space.

The aim is to subject diamonds created artificially in an Israeli lab to real-life space conditions in order to test their durability as potential components of future instruments to be used beyond our planet.

Sent to space on a recent NASA mission, the diamonds were hung outside the International Space Station circling Earth in low orbit, about 215 miles above us in the sky. Researchers plan to examine the damaging effects on the diamonds of atomic oxygen in low orbit, which aggressively attacks carbon-based materials.

[Read full press release >>>>](#)

Elbit Systems of America Awarded \$8.2M Contract for Helmet Display and Tracker System (HDTS) for U.S. Marine Corps AH-1W

(Standard&Poor's)

Elbit Systems of America, LLC, a wholly owned subsidiary of Elbit Systems Ltd. (ESLT) announced receipt of contracts from the United States Marine Corps (USMC) for Elbit Systems of America Helmet Display and Tracker System (HDTS) for the USMC AH-1W Attack Helicopter. The contract effort covers the development of retrofit kits to incorporate HDTS into the AH-1W helicopter. Elbit Systems of America will be assisted in this program by subcontractors Elbit Systems Ltd. Aerospace Division as well as Service Support Associates Inc. Elbit Systems of America was chosen based upon the previously successful 1st flight of HDTS on the USMC AH-1W in November 2007 at NAS Patuxent River, Maryland.

[Read full press release >>>>](#)

Britain's second largest airline bmi ended its flights to Israel

(Port2Port)

Bmi (British Midland Airways), based in Castle Donington, Leicestershire, England, began flying to Israel on March 13 2008 with one daily flight, seven flights per week using relatively small Airbus A-319 planes .

In May 2009 an additional daily non-stop service from London Heathrow to Tel Aviv was added so that services from London Heathrow to Tel Aviv operated twice daily with a morning service and an evening service and replaced the planes operating on the route with larger Airbus A-330s. The airline, which is owned by German airline Lufthansa, is reorganizing its international network.

A statement issued by the airline last year noted that difficult market conditions had led it to suspend its business in Israel in addition to its service to Kiev, Amsterdam and Brussels. Its lease of Airbus aircrafts, which were used for the London-Tel Aviv route, will end on April 2010.

**First Non-Invasive Technology for Treatment of Uterine Fibroids
Awarded MHLW Approval in Japan**

(Standard&Poor's)

InSightec's ExAblate System Uses Magnetic Resonance-guided Focused Ultrasound to Perform Uterine Procedures Without Incisions

InSightec Ltd. announced today that Japan's Ministry of Health, Labor and Welfare (MHLW) has approved the company's ExAblate(R) MR-guided Focused Ultrasound (MRgFUS) system for the treatment of women with uterine fibroids.

"We are very pleased that the Japanese Ministry of Health has approved the ExAblate system and that women in Japan will now have access to a noninvasive treatment option for uterine fibroids," said Dr. Kobi Vortman, President and Chief Executive Officer of InSightec. "The approval was based on a growing body of evidence showing that ExAblate is a safe, effective, and durable treatment for this widespread, life-impacting condition. ExAblate is an outpatient procedure and patients normally return home the same day and to work within one to two days compared to lengthy hospitalizations and recovery times associated with more invasive procedures such as hysterectomy, myomectomy or UAE."

[Read full press release >>>>](#)

Tel Aviv among top party cities

(Israel21)

Forbes Magazine listed Tel Aviv as one of the world's top party cities, right up there with Bangkok, New York, Berlin and London.

According to *Forbes*, the greatest cities have their own unique culture, architecture, history, food and arts scene, but what gets them on the list is the complete transformation that they undergo after dark, when, "They become a little louder - and maybe even a little naughtier than the rest."

While the number of nightlife options available is a key factor, "...the ineffable but all-important spirit of a city is also central," according to the article.

Tel Aviv is described as "Israel's unofficial capital" and a "hedonistic, multi-cultural Mediterranean metropolis." Nicknamed "the city that never stops," Tel Aviv is said to boast a steamy nocturnal playground not for the faint of heart, with beachfront parties, underground clubs and bartenders who are said to be "notoriously generous with alcohol servings."

New York has always been a party city, Berlin is described as the "linchpin of European hedonism" and London stands out for its "posh clubs and edgy music scene." Rio's "decadent carnivals and sinfully gorgeous locals" keep it on the list and Reykjavik,

Iceland is hot for having a big night scene with a small-town vibe and night-long live music.

G. Willi-Food Introduces New Food Products

(Standard&Poor's)

G. Willi-Food International Ltd. (NASDAQ: WILC) ("Willi-Food"), a global food company specializing in the development, manufacture, marketing and international distribution of kosher foods, today announced that it has introduced to the Israeli market several new food products to enhance its already substantial product lineup.

The new products, which Willi-Food began selling in January 2010, represent a variety of categories:

- Fish products, such as Herring in different flavors, Sparts and Kilka, targeted at Russian consumers (which in Israel consist of more than 1 million people).
- Dairy products, such as New Blue, Gouda, Emmental and Parmesan.
- Condensed milk in a tube. This product was developed in response to a need that Willi-Food has identified of soldiers away from home and for the convenience of travelers.
- A new line of fruit-filled pastry products.

[Read full press release >>>>](#)

IncrediMail Ltd. Earns Prestigious TRUSTe Trusted Download Certification

(Standard&Poor's)

IncrediMail Ltd. is an Internet company that develops customized, downloadable graphic consumer applications used to generate search related revenues. The company's award winning e-mail client product, IncrediMail Xe, is distributed in over 100 countries in 10 different languages. Other products include HiYo, a graphic add-on to instant messaging software; Magentic, a wallpaper and screensaver software; and PhotoJoy, software for presenting digital personal photos. The company generates revenue from two revenue streams: generating keyword-based searches that allow the company to share revenues with the search results provider; and selling premium personal desktop software products and services. IncrediMail performed well against the backdrop of the challenging year faced by the world's financial markets. While not immune to these challenges, we successfully remained focused on executing our business model, as well as streamlining

our operations. In 2008, we achieved record revenues, with annual revenues increasing by 17% to \$21.9 million. These results were an outcome of our strategy to monetize new users as part of our search initiatives. Generating revenue through search is the main driver behind our growth strategy. Currently, we have contracted partnerships with Google™ and InfoSpace™, affording us diversity in our relationships with search providers, while reducing dependency on a single provider. We have engaged in media buying to help increase the number of registered downloads. As a result, HiYo's usage has increased significantly to over six million registered downloads. IncrediMail II, released in closed Beta, offers a modern interface and new features that cater to current and future IncrediMail users.

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Israel

Israel 2009 foreign tourism down 9.7% - first drop since 2002

(Port2Port)

According to the Central Bureau of Statistics 2.32 million tourists visited Israel in 2009 - down 9.7% than in 2008, (2.57 million). The number of foreign tourists is second highest-ever figure for incoming tourism and the first drop since 2002.

The fall, driven by the global economic downturn, marked the first full-year decline in tourism to Israel since 2002, when it dropped almost 30% due to Israeli-Palestinian violence.

The 2009 decline masked an upswing in recent months, however, with December posting 194,400 visitors, up from 179,600 in the same month of 2008.

Of the 2009 figure, 417,000 tourists were one-day visitors who did not stay overnight in the country.

The Central Bureau of Statistics also noted that there were 4 million trips abroad by Israelis last year, 5% down from 2008 when there were 4.2 million trips abroad.

However, in December 2009, 246,000 Israelis traveled abroad compared with 243,000 in December 2008.

Israel's south could be global clean tech's beta site

(Israel 21c)

While Israel generates numerous headlines as a solar energy innovator, the country still has plans to build additional coal plants, and there's relatively little production of renewable and alternative energy on its turf. International media, investors and policy makers have been asking why this is so and hopefully some answers will emerge from an annual coming together of minds in Eilat from February 16 to 18.

Dorit Banet, a co-chair of the upcoming **Eilat-Eilat Renewable Energy Conference**, tells ISRAEL21c that she hopes the conference will help Israel to color itself greener at home, through education, relationship building and business networking. For three days in February, expect to meet international powerhouses and renewable energy innovators as they converge on Israel's sunny southern city of Eilat.

Banet was head of the environmental unit in the sunny Eilat-Eilat region located in the southernmost tip of Israel. As she contemplated the region's business and energy potential, she realized that much more could be done with respect to renewable energy.

[Read full press release >>>>](#)

LATEST STATISTICAL DATA

BASIC STATISTICS

Data Category	Period of latest data	Latest data
Gross domestic product	IIIQ 2009	52142 \$ millions
CPI, 2008=100%	January, 2010	104.5 %
CPI, % (against previous month)	January, 2010	-0.7%
Unemployment rate, % of economically active population	IIIQ, 2009	7,8 %
Exports of goods and services	January 2010	3908.3 \$ millions
Imports of goods and services	January 2010	4489.1 \$ millions
Export to Latvia	January, 2010	1.08 \$ millions
Export to Lithuania		0.89 \$ millions
Import from Latvia		1.89 \$ millions
Import from Lithuania		0.4 \$ millions
Trade with Latvia and Lithuania	http://www1.cbs.gov.il/www/hodaot2010n/16_10_031e.pdf	

■ *Data from Central Bureau of Statistics, Israel - www.csb.gov.il*

✓ **Gross Domestic Product** reached **52,142\$ millions** in the third quarter of 2009.

✓ January's CPI showed a 0.7 % decrease from December 2009.

INFORMATION FROM ECONOMICS DEPARTMENT

BUSINESS OPPORTUNITIES FROM ISRAEL **January 2010**

Company Name: **Mila Tova**
Contact Person: **Ms. Meyrav Oz**
Address: Kiryat Yosef 12, Givataim, Israel
Telephone No.: 972-54-4404439
E-Mail: meyrav@mila-tova.com
Website: www.mila-tova.com

Year of Establishment: 2006

No. of Employees: 5

Summary of offer: Canvases with Holy Phrases from the Bible

Description of offer: We create designed canvases with phrases from the bible.
A beautiful gift with divine messages.

Target Countries: USA, Belgium, England, Panama, Costa Rica, Canada.

Company Name: **Israel Medical Tour Ltd.**
Contact Person: **Ms. Judith Glick**
Address: 71 Bareket St. Share Tikva 44810, Israel
Telephone No.: 972-52-4239721
Fax: 972-3-9192584
E-Mail: imt@netvision.net.il
Website: www.israelmedicaltour.com

Year of Establishment: 2008

No. of Employees: 10

Summary of offer: Medical Tourism

Description of offer: Israel Medical Tour connects sick people around the world with Israeli medical centers for checks and treatments.

Potential Partner: We are looking for business partnership to share our profits. We are looking for someone who has knowledge of marketing and medicine or tourism.

Activity: IMT makes the entire arrangements for patients in Israel: hospitals, doctors, accommodation, translators and tours in holy places.

Target Countries: Eastern Europe, Middle East, Africa, Greece, Cyprus, CIS countries (Russian speaking).

Company Name: **ERROCA**
Contact Person: **Mr. Steven Wolfson**, International Development Manager
Address: Communication Center, Neveh Ilan, Yare Yehuda 90850, Israel
Telephone No.: 972-2-5338805
Fax: 972-2-5338800
E-Mail: stevenw@erroca.com
Website: www.erroca.com
Year of Establishment: 1987
No. of Employees: 350
Summary of offer: **Franchising Opportunity - Sunglasses Chain**

Description of offer: ERROCA, the largest sunglasses chain in Israel has recently launched its franchise model. Not many prospective franchisees realize what fantastic net profits and returns can be enjoyed in this field of fashion. With its 22 years of retail experience and its own brand of trendy yet high quality sunglasses, ERROCA will share its best practices towards assisting franchisees to succeed and profit in their own business.

Potential Partner: Franchisees and Regional Development Agent and Representatives.

Activity: To network with the business community to introduce the ERROCA franchise model to possible prospective franchisees.

Target Countries: All countries but especially USA, Canada, Australia, South Africa and UK.

Company Name: **EZ Trading**
Contact Person: **Mr. Elisha Zigdon**
Address: P.O. Box 1602, Tiberias 14203, Israel
Telephone No.: 972-4-6722330

Fax: 972-4-6726623

E-Mail: shhr@013.net.il

Website: www.ezt.co.il

Year of Establishment: 1989

No. of Employees: 3

Summary of offer: Remote Control Related Solutions

Description of offer: We are a company specializing in offering the most high-tech solutions for all of your remote control related issues. Our products range from the simplest infrared remote control to the most complex touch screen learning & universal remote control.

In addition, we have a wide range of remote control related solutions for hotels. For example, a learning remote control that contains only basic buttons, so the guest can not alter the television's settings.

Custom made remote controls are also more than welcome.

Looking for wholesalers.

Target Countries: All countries.

Company Name: **Tsafiri Int. Trading Ltd.**

Contact Person: **Mr. Boaz Tsafiri**

Address: 32 Hashlosa Street, Kfar Maas 49925, Israel

Telephone No.: 972-3-9338855 / Mobile: 052-2535175

Fax: 972-3-9330546

E-Mail: office@titil.net

Website: www.tiktaktranslations.com

Year of Establishment: 1989

No. of Employees: 1-10

Summary of offer: Looking for manufacturers of poultry by products

Description of offer: I am looking for a rendering plant that produces poultry by products that are produced exclusively from poultry, preferably in LT (Low Temperature Processes), who can export the products to our customers in Israel.

We act as exclusive agents (representatives) of manufacturers and companies from abroad, mainly in the raw material market of the Feed industry in Israel, since 1989.

Our main activities are in:

Import of Protein: mainly animal (poultry by products), fish by products and other vegetable protein substitutes.

Import of Fats and Oils from Vegetables/Animals (Acid Oil; Fish Oil; Poultry Fat; Protected Dry Fat, etc.).

Import of Machinery and equipment for the Feed industry and others for the Israeli market.

For the animal protein market (poultry by products), we act as the agents of two European companies namely: 'Saria' (Kervallis) in France and 'ECB' in Italy.

In the past, we use to work with 'Daka' in Denmark and Heinrich Nagel in Germany, until the "B.S.E" break out.

Due to the current shortage of sources in the market, we are exploring new possibilities around the globe. If you have any interest in cooperation, please do not hesitate to contact me.

Target Countries: USA, Canada, South Africa, Latin America, Australia.

Company Name: **Office Solutions**
Contact Person: **Ms. Esther Labban**
Address: POB 8159, Nesher 36781, Israel
Telephone No.: 972-4-8201990
Fax: 972-4-8201990
E-Mail: esther@officesolutions.co.il
Website: www.officesolutions.co.il
Year of Establishment: 2009
No. of Employees: 1-10

Summary of offer: We offer representative and contact business activities for foreign companies in Israel.

Description of offer: OFFICE SOLUTIONS offers Virtual Assistance Services that will allow foreign companies wishing to penetrate the local market, to have a representative and contact person in Israel, who will be responsible for all administrative aspects and on-going activities related to the organization.

Target Countries: Spain, Latin America Countries, and all ROW countries that can communicate in English.

Company Name: **Avishag Arbel Maternity**
Contact Person: **Ms. Oshrat Ayalon**
Address: 38 Bazel St., Tel-Aviv 62744, Israel

Telephone No.: 972-3-6816008 / Mobile: 972-52-6816008

Fax: 972-3-6816601

E-Mail: oshrat@avishagarbel.co.il

Website: www.avishagarbel.com

Year of Establishment: 2004

No. of Employees: 15

Summary of offer: Export of Fashionable Maternity Clothes

Description of offer: Avishag Arbel Maternity, established in 2004, offers stylish and affordable maternity clothes. We are innovative and we own several clothes lines that are pending patents. Our collection is wide, enabling us to offer an entire clothing range, all at one place.

We are looking for an Independent Salesman/ Wholesaler/ Importer/ Distributor/ Promotional Company/ Retailer or something of the sort who is interested in developing close business relations with us.

Please contact us for more details.

Target Countries: USA, Canada.

Company Name: **Sarah Tamir Judaica**

Contact Person: **Ms. Sarah Tamir**

Address: 19 Even Shmuel St., Jerusalem 97234, Israel

Telephone No.: 972-52-6563490

Fax: 972-153-25866596

E-Mail: art@sarahjudaica.com

Website: www.sarahjudaica.com

Year of Establishment: 1985

No. of Employees: 1-10

Summary of offer: Export of Judaica and Jewelry

Description of offer: Judaica-Jewish and religious jewelry hand made. Made of gold, silver and precious stones. Israeli jewelry and precious stones.

Target Countries: USA, Canada, Europe, Australia.

UPCOMING EVENTS 2010

ISRAWINEXPO

[23-25/02/2010](#)

■ [For more details](#)



Apartments

[26-27/2/10](#)

■ [For more details](#)

Technologies Hi - Tech

[15-16/3/2010](#)

■ [For more details](#)



Aotomotor Exhibition

[30/3-3/4/2010](#)

■ [For more details](#)

Cooking Expo

[14-16/4/2010](#)

■ [For more details](#)

Batim & Mabatim

[26-29/4/10](#)

■ [For more details](#)

Preventive Nutrition - Union forces

[4-6/5/2010](#)

■ [For more details](#)



Animal Show

[8/5/2010](#)

■ [For more details](#)

Purchasing and Logistics Exhibition

[24-25/5/2010](#)

■ [For more details](#)

Rex Exhibit

[8-10/6/2010](#)

■ [For more details](#)

Building Exhibition

[21-24/6/2010](#)

■ [For more details](#)



Apartments

[25-26/6/2010](#)

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Cleantech Exhibition

[29-30/06/2010](#)

■ [For more details](#)

Security Exhibition

[29/6-1/7/2010](#)

■ [For more details](#)

Jovela

[6-7/7/2010](#)

■ [For more details](#)

Furniture

[23-30/09/2010](#)

■ [For more details](#)

CASA Exhibition

[11-13/11/2010](#)

■ [For more details](#)



BIKES2010

[18-21/10/2010](#)

■ [For more details](#)



Dental

[16-18/11/10](#)

■ [For more details](#)

Israfood

[22-24/11/10](#)

■ [For more details](#)



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- ✓ [Stier's Group Exhibitions](#)