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#### Not so tiny

7.74 million – this is the official population count of the State of Israel, published on the eve of Israel's 63rd Independence Day earlier this month. At the time of its establishment in 1948 Israel numbered only 806,000. At present it is more populated than much older European countries, such as Denmark, Norway, Bulgaria or Finland, as well as than its neighbours Jordan and Lebanon. Jews make about 75% of the total, while the Arab population is 20.5%. Israel's nominal GDP is about \$215 billion, about the same as Nigeria's, with 158 million residents or Egypt's, with over 80 million.

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#### A cash injection to the medical industry

The world's leading asset management firm in the health sciences, OrbiMed, is launching a \$200 million fund to invest in research and development in the Israeli life sciences industry. The new fund will be one of the largest venture capital funds in Israel. The new fund is the result of collaboration between the firm and the Government of Israel. The latter will contribute approximately \$40 million to the fund. Investments are to be directed to medical devices, biotech, and diagnostics.

Medica, a veteran Israeli venture capital fund, is in the process of recruiting new capital for the same purpose. It is also expected to be matched in partial by governmental funds.

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#### Jersey comes to Israel

Proportionally to the size of the country of origin, this must have been one of the largest foreign delegations ever: 28 leading public and private sector executives from the States of Jersey came to Israel in May. The delegation focused primarily on trade and investment opportunities in relations to financial and professional services, clean technologies and e-gaming. It was lead by Senator Alan Maclean, Minister for Economic Development and Senator Freddie Cohen, Assistant Chief Minister for International Relations. The guests called on Israeli ministers and global industry leaders such as Netafim Technology and Better Place. Some personal satisfaction was also involved: it all started with my visit to the Island in 2009, brilliantly followed up by UK-Israel Business, Jersey Enterprise and Jersey Finance.

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#### From Budapest and Markham

Two other recent noteworthy visiting groups, who have left special impressions in Tel-Aviv: The Hungarian Women Business Leaders Delegation: 26 leaders of banks, professional services and other industries. The group leader was Mrs. Borbala Czako, a Senior Partner at Ernst & Young who until recently served as Ambassador of Hungary to the UK.

The City of Markham and the Regional Municipality of York: under the title of Partners in Innovation, that powerhouse of Canadian high-tech industries was here to develop relationships with the Start-up Nation. Bill Fisch, Chairman & CEO of York and Mayor Frank Scarpitti of Markham were accompanied by 15 top officials and industry leaders.

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### New: Cycle Hire comes to Tel Aviv

The successful Cycle Hire programme in London and in other major cities has not disappeared from the eyes of Mayor Ron Huldai of Tel Aviv – Yafo. Israel's business and culture hub is rolling out a citywide bike rental scheme of its own, aimed at encouraging fitness while easing traffic and pollution.

Tel-Ofan began with 40 stations, expanding daily to reach an eventual goal of 150 stations with up to 20 bicycles in each. Using an electronic key, the subscriber picks up a bike and then parks it at the destination station. Annual subscriptions cost NIS 280 (about \$64) or NIS 240 for city residents.

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### UK-Israel Business Directory – your last chance

The deadline for advertisers to be included in the 2011 edition of the Directory of UK-Israel Business Services is approaching. Publishing date has been set for early July 2011, in time to welcome the official visit of the Lord Mayor of the City of London to Israel. Says Richard Salt, the Director of UKTI Tel-Aviv: "This could play an important role in further increasing our bi-lateral business activity and we are delighted to have been given the opportunity to support the publication." Don't miss the opportunity! In London please contact David 07971 488 660 [david@foreignstudents.com](mailto:david@foreignstudents.com), in Tel-Aviv – Inbal 052-3232130, [paprika.pro@gmail.com](mailto:paprika.pro@gmail.com).

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### Business calendar

- May 31st – June 2nd, Jerusalem: The High Tech Industry Association Annual Conference.
- June 21st – 23rd, Jerusalem: The Third Israeli Presidential Conference, titled "Facing Tomorrow 2011". Among UK speakers: Tony Blair, Chief Rabbi Lord Sacks
- July 3rd am, Tel-Aviv: The Tel-Aviv Financial Services Conference with the Lord Mayor of the City of London, Alderman Michael Bear. Sponsors: Tel-Aviv Global City, Tel Aviv Stock Exchange and UKTI.
- July 3rd pm, Tel-Aviv: The Annual Dinner of the Israel-Britain Chamber of Commerce. Keynote speaker: the Lord Mayor of the City of London.
- July 7th, London: The 11th TASE Conference. Guest speaker: Bank of Israel Governor Stanley Fischer.

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### So long, farewell, Ron!

The upcoming week is Ron Prozor's last one as Israel's Ambassador to the Court of St. James. Soon he will be assuming his new demanding role as Ambassador to the United Nations. Ron has managed to create a rare consensus in Britain: everyone agrees that he has been an outstanding and outspoken envoy of Israel. Not often enough he is also credited for his important contribution to the ever expanding business relations between the two countries. Thank you, Ron, for being such a friend and supporter, and good luck in New York!

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Previous issues of the Ben-Tovim Report are available at [www.ben-tovim.com](http://www.ben-tovim.com)