India-Israel Trade Ties

Why in news?

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Prime Minister’s Israel visit will set the stage for partnerships in defence and agriculture.

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What are the highlights of Israel technology?

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- Israel has become the centre for R&D in the area of autonomous car technology.
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- It has a long line of dynamic innovation ecosystem outside America.
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- Israel tackled its rain deficiency by developing technology solutions for water reuse in agriculture and industry.
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- Israel’s low inflation and rising labour force participation has a lot to offer businesses.
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What is the status of India-Israel trade relationship?

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- India has bilateral ties with Israel in areas of security, defence and agriculture.
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- The bilateral trade currently reached $4.5 billion from $200 million in 1992.
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- The presence of Israeli companies in India has grown to 300.
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- India exports precious stones, metals, chemical products, textile, rubber & plastic products, and base machinery to Israel.
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What are the areas of trade to be concentrated?

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- Israeli defence industries are well inclined towards joint ventures to give a boost to the ‘Make in India’ campaign.
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- India-Israeli deal to jointly develop a medium range surface-to-air missile system is a good business model to work on.
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- A joint research and development fund can work wonders.
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- Indian-Israeli companies with their innovation can together stimulate domestic manufacturing and agriculture sector.
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- The Israeli dairy genetic material can revolutionise the dairy industry in India.
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Source: Business Line

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