

India-Israel Trade Ties

Why in news?

\n\n

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

\n\n

What are the highlights of Israel technology?

\n\n

\n

- Israel has become the centre for R&D in the area of autonomous car technology.

\n

- It has a long line of dynamic innovation ecosystem outside America.

\n

- Israel tackled its rain deficiency by developing technology solutions for water reuse in agriculture and industry.

\n

- Israel's low inflation and rising labour force participation has a lot to offer businesses.

\n

\n\n

What is the status of India-Israel trade relationship?

\n\n

\n

- India has bilateral ties with Israel in areas of security, defence and agriculture.

\n

- The bilateral trade currently reached \$4.5 billion from \$200 million in 1992.

\n

- The presence of Israeli companies in India has grown to 300.

\n

- India exports precious stones, metals, chemical products, textile, rubber & plastic products, and base machinery to Israel.
- \n

\n\n

What are the areas of trade to be concentrated?

\n\n

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

\n\n

\n\n

Source: Business Line

\n

