



Research Office
Legislative Council Secretariat

Fact Sheet

Innovation and technology industry in Israel

FSC23/16-17

1. Introduction

1.1 Since its establishment in 1948, Israel has seen itself living under constant threat of war by its neighbouring Arab countries. This has prompted the country to achieve technological independence and supremacy, particularly in military capabilities, for national survival. As early as in 1969, the Israeli government established the Office of the Chief Scientist ("OCS") tasked with implementing government policy to support and encourage industrial research and development ("R&D") projects undertaken by private firms.

1.2 After almost five decades of development, Israel has established itself as one of the most technologically advanced countries in the world and a global innovation hub. Reflecting this, Israel ranked 2nd in terms of innovation among the 138 economies covered in the Global Competitiveness Report 2016-2017.¹ It also ranked 17th out of the 127 economies in the Global Innovation Index 2017, as well as outperforming all other surveyed economies in the sub-indicators of ratio of researchers in the population and gross expenditure on R&D as a percentage of Gross Domestic Product ("GDP").²

1.3 This fact sheet aims to provide information on: (a) the development of the innovation and technology ("I&T") industry in Israel; (b) the Israeli government's I&T policies with respect to the establishment of specific responsible authorities, provision of various incentive programmes, engagement of private sector participation, and support rendered to

¹ The Global Competitiveness Report is published by the World Economic Forum, an independent international organization comprising about 1 000 top corporations and global enterprises. The Report assesses the competitiveness landscape of the worldwide economies in order to provide an indication on the drivers of their productivity and prosperity.

² The Global Innovation Index is compiled by the Cornell University, graduate school INSEAD and the World Intellectual Property Organization. The index is a composite indicator that ranks the worldwide economies in terms of their enabling environment to innovation and their innovation outputs.

immigrant and returning resident scientists; and (c) technology transfer and academia-industry collaboration.³

2. Development of the innovation and technology industry in Israel

2.1 The development of the I&T industry in Israel originated in the military sector. In the early 1970s, application of military technology to develop products for civilian use led to the establishment of the first generation high-technology companies in Israel. In 1987, the Israeli government decided to abort the costly project of developing Lavi, an Israeli-designed military jet. The decision has ushered in a breakthrough for Israel's I&T industry made possible by the release of hundreds of engineers with experience at the cutting edge of aerodynamic, avionics, computers and electronics into the commercial market.

2.2 Israel's I&T industry continued to grow in the 1990s and expanded briskly in the 2000s, attributable to (a) the influx of science and engineering talents from the former Soviet Union; (b) the successful transfer of technology from academia to industry; (c) the move by multinational companies to establish R&D centres in Israel to take advantage of the government's incentive measures; and (d) the investment activities of venture capital funds.

2.3 At present, there are over 5 400 high-technology companies operating in Israel's I&T industry, of which about 37% are start-ups, 56% small and medium companies, 1% large companies and 6% R&D centres of multinational corporations.⁴ These companies specialize in a diverse range of fields including telecommunications, semiconductors and components, software, cybersecurity, biotechnology and medical electronics. According to the Israeli Central Bureau of Statistics, there were 288 700 employees working in Israel's high-technology industry in 2015, accounting for about 9% of the total workforce.⁵

³ This fact sheet makes reference to the Fact Sheet entitled "Innovation and technology development in Israel" issued by the Research Office in March 2017 and provides additional information on the major incentive programmes implemented by the Israeli government, and technology transfer and academia-industry collaboration in Israel.

⁴ See Israel Innovation Authority (2016a).

⁵ See Central Bureau of Statistics (2017).

2.4 In Israel, the national expenditure on civilian R&D totalled ILS 50 billion⁶ (HK\$99 billion) in 2015, almost doubled the amount of ILS 26 billion (HK\$43.7 billion) in 2005. The expenditure also accounted for 4.3% of GDP in 2015, and this ratio was among the highest in member countries of the Organisation for Economic Co-operation and Development. Analysed by operating sector, the business sector accounted for most of the national expenditure on civilian R&D, at a percentage share of 86% in 2015, followed by universities (11%), the public sector (2%) and private non-profit institutions (1%).⁷

2.5 As to the economic contribution of the I&T industry, exports of high-technology industries (including computers, electronic and optical products, and spacecraft and related machinery) totalled US\$22.5 billion (HK\$174.4 billion) in 2015, accounting for 50% of the total industrial exports (excluding diamonds). Exports of high-technology services such as computer software and R&D amounted to US\$14.3 billion (HK\$110.9 billion), representing 42% of the total services sector exports.⁸

2.6 However, the growth of the I&T industry in Israel has slowed down in recent years. According to the Israeli government, the I&T industry has been facing challenges including growing global competition and shortage of skilled manpower such as experienced engineers.⁹ Besides, insufficient experience in business management has enticed many local start-ups to sell their potentially successful business pre-maturely to venture capital funds. This hinders the expansion of start-ups into large enterprises and leads to a loss of added value to the Israeli economy.

3. Government's innovation and technology policy

3.1 The Israeli government has adopted a multi-pronged approach for the development of I&T industry in the country. This features, among other things, the establishment of specific government authorities to promote the

⁶ ILS is the currency code for the Israeli new shekel (the currency unit of Israel).

⁷ See Central Bureau of Statistics (2016a).

⁸ See Ministry of Economy (2016).

⁹ Until recently, the I&T industry had been helped by two trends: (a) academics and employees of state-owned industries moving into the private sector; and (b) the arrivals of tens of thousands of Jewish engineers emigrating from the former Soviet Union. Both these sources of fresh talent have now dried up. Added to this, the proportion of science graduates to the total number of graduates decreased from 13% in 2004 to 8.7% in 2014. See Economist (2016) and IMRA (2016).

industry, incentive programmes offered to stimulate industrial R&D, engagement of private sector participation, and support rendered to immigrant and returning resident scientists.

Specific responsible authorities

3.2 In early 2016, the Israeli government established an independent public entity – the Israel Innovation Authority ("IIA") – to nurture the development of I&T industry in Israel. The entity is also responsible for creating and strengthening the infrastructure and framework required to support the I&T industry. The inception of IIA is to replace OCS and its Israeli Industry Center for R&D,¹⁰ which had been entrusted with overseeing all government-sponsored support of industrial R&D in Israel.

3.3 The establishment of IIA stems from the Israeli government's acknowledgement of the need to quickly and efficiently confront the rapidly changing needs and challenges facing the I&T industry. As such, IIA has minimum restrictions and greater power and flexibility to enable rapid response. This allows it to introduce new creative lending programmes, guarantees, funds and financial instruments.

3.4 IIA comprises six innovation divisions, namely: (a) Startup Division; (b) Growth Division; (c) Technological Infrastructure Division; (d) Advanced Manufacturing Division; (e) International Collaboration Division; and (f) Societal Challenges Division. These divisions are responsible for managing support programmes that are tailored to the business needs of specific target groups of entrepreneurs and companies.

3.5 In addition to IIA, other government authorities involved in formulating and/or implementing policies related to the I&T industry include: (a) the Ministry of Science, Technology and Space which promotes the development of science and technology in Israel and international scientific cooperation; (b) the Planning and Budgeting Committee of the Council for Higher Education which promotes and allocates funding for scientific research in the academic sector; and (c) the Ministry of Finance which is involved in policy making and coordinating with other authorities on policies related to the I&T industry.

¹⁰ The Israeli Industry Center for R&D was the executive agency of OCS entrusted with, among other things, developing and promoting R&D funding schemes.

Incentive programmes offered by the Israel Innovation Authority

3.6 The Israeli government has been promoting industrial R&D within the framework of the Law for the Encouragement of Industrial Research and Development ("the R&D Law") introduced in 1984. The stated goal of the legislation is to facilitate development of science-based, export-oriented industries capable of creating employment and improving the country's balance of payments. During the past few decades, OCS was empowered by the R&D Law to administer various incentive programmes to support R&D projects undertaken by companies ranging from novice companies with innovative concepts to start-up companies and established industrial R&D enterprises. OCS also promoted international cooperation in R&D by setting up bi-national funds to support joint R&D projects with foreign countries.

3.7 IIA, which replaced OCS in 2016, has recently expanded the scope of the incentive programmes and organized them under its six innovation divisions. Each division focuses on managing a number of programmes to address the needs of and challenges faced by a specific target group of companies in the I&T industry. For example, the Startup Division of IIA manages incentive programmes targeting at entrepreneurs with an innovative technological idea and start-up companies at early stage of development. Likewise, the Growth Division of IIA administers incentive programmes to promote technological innovation of mature and growth companies. There are also other incentive programmes implemented by IIA to promote academic-industry collaboration. The salient features of the incentive programmes implemented by the Startup Division and Growth Division of IIA are summarized in **Appendices I** and **II** respectively.

Engagement of private sector participation

3.8 The Israeli government encourages local and foreign investment in industrial projects by offering a wide range of incentives and benefits provided under the Law for the Encouragement of Capital Investment. According to the latest information available,¹¹ government grants of up to 20% of the approved investment are available to companies establishing their plants in designated national priority regions in Israel.¹² Tax benefits are also offered

¹¹ See Ministry of Economy and Industry (2016).

¹² National priority regions refer to Israel's peripheral areas or areas that the Israeli government plan to develop.

to investors meeting specified criteria. For example, companies with an annual total income of at least US\$375 million (HK\$2.9 billion) in Israel, a minimum capital investment of US\$100 million (HK\$780 million) in a national priority region, and a combined balance sheet exceeding US\$5 billion (HK\$39 billion) can enjoy a reduced corporate tax rate at 5% and a reduced dividend tax rate at 15%.¹³ As a result of the government's incentives, many major multinational companies have established their presence in Israel. For example, Apple, General Motors, Google, Microsoft, Cisco and Hewlett Packard have established R&D centres and acquired companies in Israel.

3.9 Israel's venture capital industry, which plays an important role in financing the booming high-technology sector, also benefits from the government's incentive measures. For example, foreign investors in eligible venture capital funds are entitled to receive tax exemption on the income generated from their investment in the Israeli I&T industry. In 2016, there were about 70 venture capital funds in Israel. During 2007-2016, a total of some US\$9.13 billion (HK\$70.9 billion) had been raised by Israel's venture capital funds.¹⁴

Support rendered to immigrant and returning resident scientists

3.10 Israel is a large immigrant-absorbing country with many immigrants being science and engineering talents. Through the Center for Absorption in Science under the Ministry of Aliyah and Immigrant Absorption, the Israeli government assists new immigrants with relevant qualifications and experience in finding employment in the academic and commercial sectors. The hiring employers receive subsidies for the cost of employing the immigrants in the initial period. In order to meet the demand for experienced scientists in the I&T industry, the Center for Absorption in Science also provides employment assistance to Israeli scientists who return to work in Israel from abroad.

¹³ The standard corporate tax rate and the standard dividend tax rate in Israel are both 24%.

¹⁴ See IVC Research Center (2017).

4. Technology transfer and academia-industry collaboration

4.1 In Israel, the higher education sector, particularly the eight research universities,¹⁵ has been active in conducting scientific research and pursuing subsequent technology transfer to the industry and commercial sectors. The commercialization of academic research results of the research universities is usually managed by the university technology commercialization companies. These companies, known as technology transfer companies ("TTCs") in Israel, are established as subsidiaries associated with their respective universities. Renowned university TTCs in Israel include Yeda Research and Development Company Limited of the Weizmann Institute of Science¹⁶ and Yisum Research Development Company of the Hebrew University of Jerusalem.^{17, 18}

4.2 The technology transfer process managed by the university TTCs generally involves the following stages: (a) an academic researcher reports to TTC of his or her university on any invention that is of commercial potential; (b) the TTC concerned assesses the potential of the invention; and (c) if the invention is of commercial value, the TCC concerned will apply for patent registration and devise a marketing strategy for the invention; and then identify potential commercial partner (or licensee) interested in the invention, negotiate licence agreement with the commercial partner, and follow-up on the agreement. A commercial partner granted with the patent licence will be given the permission to develop, use or sell the invention. The revenue generated from the payments of licence fee and/or royalty by the licensee is shared between the inventors and the research university.

¹⁵ The higher education sector in Israel comprises eight research universities, one open university, 30-plus academic and regional colleges and over 20 teacher training colleges. The eight research universities are (a) Technion-Israel Institute of Technology; (b) Hebrew University of Jerusalem; (c) Weizmann Institute of Science; (d) Bar-Ilan University; (e) Tel Aviv University; (f) University of Haifa; (g) Ben-Gurion University of the Negev; and (h) Ariel University.

¹⁶ Yeda Research and Development Company Limited, founded in 1959, is the first TTC founded in Israel and has emerged to be one of the highest earning university TTCs in the world.

¹⁷ Since its establishment in 1964, Yisum Research Development Company has registered over 9 300 patents covering 2 600 inventions, and granted more than 880 technology licences.

¹⁸ Other renowned TTCs in Israel include Ramot of the Tel Aviv University, Technion Research and Development Foundation Limited of the Technion-Israel Institute of Technology, and Bar-Ilan Research and Development Company Limited of the Bar-Ilan University.

4.3 According to a survey conducted by the Israeli Central Bureau of Statistics, university TTCs in Israel filed 372 new patent applications in 2015, accounting for 73% of the total applications filed by the technology commercialization companies surveyed.¹⁹ The university TTCs also managed 752 active licence agreements in 2015, representing 68% of the total number of active licence agreements managed by the surveyed technology commercialization companies. The fields of these active licence agreements were mainly related with life sciences such as biotechnology (31% of the total number of active licence agreements managed by university TTCs) and medicines (14%); and the high-technology industry such as mathematics and computer science (13%), and physics and electro-optics (10%). In 2014, the total revenue of the university TTCs from the sale of intellectual property including royalties and licence fees amounted to ILS 1.66 billion (HK\$3.3 billion).²⁰

Government programmes for promoting academia-industry collaboration

4.4 While the academic sector has been taking the lead in technology transfer to the industry sector, the Israeli government also plays the dual roles of (a) funding academic research of the higher education sector; and (b) laying down the legal framework for protecting intellectual property rights and promoting R&D.

4.5 The Israeli government has also implemented various incentive programmes through IIA to promote academia-industry collaboration to produce advanced technologies and innovative products. These include (a) the KAMIN Incentive Programme which encourages applied research in academia; (b) the NOFAR Incentive Programme which supports academic institutions in conducting applied research; (c) the MAGNETON Incentive Programme which promotes collaboration between academic research groups and Israeli companies in technology transfer; and (d) the MAGNET Consortiums programme which supports consortiums of industrial companies and research institutions that collaborate to develop innovative technologies. The details of these programmes are set out in **Appendix III**.

¹⁹ The survey covered eight technology commercialization companies associated with the eight research universities, six with hospitals, and five with research institutions and academic colleges.

²⁰ See Central Bureau of Statistics (2016b).

Major incentive programmes implemented by Startup Division of the Israel Innovation Authority

Programmes	Objectives	Targets	Grants and/or support offered
Tnufa Incentive Programme	<ul style="list-style-type: none"> Supporting entrepreneurs in formulating and validating an innovative technological concept and reaching the R&D stage. 	<ul style="list-style-type: none"> Private entrepreneurs. New Israeli startup companies. 	<ul style="list-style-type: none"> The grant provided is up to 85% of the approved budget, with a maximum grant of ILS 200,000 (HK\$442,000) for a period of up to two years.
Incubators Incentive Programme	<ul style="list-style-type: none"> Supporting entrepreneurs with innovative technological concepts at the initial stage of R&D to establish startup companies and helping them reach a significant fundable milestone. 	<ul style="list-style-type: none"> Private entrepreneurs. New Israeli startup companies. 	<ul style="list-style-type: none"> The grant provided is 85% of the approved budget, with a budget limit of ILS 3.5 million (HK\$7.7 million) for a period of up to two years. Incubators⁽¹⁾ provide supplementary investment financing of 15% of the approved budget. They also provide other assistance including (a) physical space and infrastructure; (b) technological and business guidance; (c) legal advice; and (d) access to partners, additional investors and potential customers.
Young Entrepreneurship Incentive Programme	<ul style="list-style-type: none"> Educating youth on knowledge and skills related to business entrepreneurship. 	<ul style="list-style-type: none"> Students in middle and high schools. 	<ul style="list-style-type: none"> Students experience the entrepreneurial process by establishing a company and developing a real business venture. They are also mentored and assisted by businessmen from various fields in developing their projects.

Note: (1) The incubator offers a supportive framework for the establishment of a company and development of a concept into a commercial product. Today there are 18 technological incubators and one designated biotechnological incubator in Israel, which are privately owned by seasoned and experienced groups such as venture capital funds, multinational corporations, as well as private investors and others. They are intended to invest in new startup companies and provide them with administrative, technological and business support. The incubators are selected by the Israeli government through competitive processes for a license period of eight years and are spread across Israel.

Source: Israel Innovation Authority (2017).

Major incentive programmes implemented by Growth Division of the Israel Innovation Authority

Programmes	Objectives	Targets	Grants and/or support offered
R&D Fund	<ul style="list-style-type: none"> Encouraging industrial R&D related to the development of new products or upgrade of existing technology. 	<ul style="list-style-type: none"> Businesses operating in Israel at all stages of R&D. 	<ul style="list-style-type: none"> A grant of 20% to 50% of the approved R&D expenditures is provided. Companies operating in development zones (periphery areas) are eligible for additional support of 10%.
Generic R&D Arrangement for Large Companies	<ul style="list-style-type: none"> Encouraging and supporting large companies to invest in the development of technological knowledge that can be implemented in a series of products over a long time frame. 	<ul style="list-style-type: none"> Large Israeli companies with revenues of more than US\$100 million (HK\$780 million) and total R&D expenditures over US\$20 million (HK\$156 million), or Israeli companies that employ at least 200 employees directly in R&D. 	<ul style="list-style-type: none"> The grant provided is up to 50% of the approved R&D expenditures for long-term R&D plans or an R&D project executed in cooperation with another Israeli company.

Source: Israel Innovation Authority (2017).

**Major incentive programmes implemented by the Israel Innovation Authority
to promote academia-industry collaboration**

Programmes	Objectives	Targets	Grants and/or support offered
KAMIN Incentive Programme	<ul style="list-style-type: none"> Encouraging applied research in academia that can attract the investment interests of business entities. 	<ul style="list-style-type: none"> To assist research groups from Israeli universities, colleges and other research institutions that seek to conduct applied research, and the results of which must be applicable to industries in Israel and potentially have high added value for the economy. 	<ul style="list-style-type: none"> A grant of 85% to 90% of the approved budget, up to a maximum amount of ILS 400,000 (HK\$884,000) for a period of one or two years is provided.
NOFAR Incentive Programme	<ul style="list-style-type: none"> Bridging the development gap between academic knowledge and industry needs in the fields of biotechnology and nanotechnology by providing support and guidance to the academic institutions. 	<ul style="list-style-type: none"> To assist academic research groups that carry out applied research, and the results of which are not mature enough to be supported by the industry. 	<ul style="list-style-type: none"> The grant provided is up to 90% of the approved budget with a budget limit of ILS 550,000 (HK\$1.2 million) for a period of 12 months. The supporting industry partner participates in providing professional guidance, setting research goals and funding 10% of the project cost.
MAGNETON Incentive Programme	<ul style="list-style-type: none"> Encouraging technology transfer from academia to industry for developing breakthrough products. 	<ul style="list-style-type: none"> To assist the partnership of (a) Israeli industrial companies seeking to incorporate new technologies developed in the academia for product development; and (b) academic research groups from Israeli research institutes and think tanks approved by the Israel Innovation Authority. 	<ul style="list-style-type: none"> The grant provided is up to 66% of the approved budget, up to a total of ILS 3.4 million (HK\$7.5 million) for a period of 24 months. The rest of the approved budget is funded by the partner company.
MAGNET Consortiums programme	<ul style="list-style-type: none"> Supporting the development of generic technologies in fields which Israeli industry has a competitive advantage. 	<ul style="list-style-type: none"> To assist the partnership of (a) Israeli manufacturing companies developing innovative technologies and competitive products; and (b) Israeli academic research groups seeking to promote applied research as part of a consortium. 	<ul style="list-style-type: none"> The grant provided is up to 66% of the approved budget for an industrial company and 100% of the approved budget for a research institution (80% as a grant and 20% from the industrial companies in the consortium). The operating period is three to five years.

Source: Israel Innovation Authority (2017).

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