

Media Release

The Hon Ben Carroll MP

Minister for Industry and Innovation
Minister for Manufacturing Sovereignty
Minister for Employment
Minister for Public Transport



Friday, 10 March 2023

INCREASING ISRAEL CONNECTIONS TO BOOST JOBS

Victoria is poised to boost its industry and startup connections with Israel through an economic mission to one of our key trading partners in the Middle East.

Minister for Industry and Innovation Ben Carroll will meet with business and government leaders in Israel over seven days from tomorrow to drive deeper economic ties with Victoria – particularly in defence, medical technology and startups.

As one of the most advanced economies in the world, Israel is a global leader in manufacturing and high-tech industries – a key strategic partner for Victoria. Victoria is also home to Australia’s largest Israel-born community.

Israel has the highest number of startups per capita in the world. The country has more than 6,000 startups and more than 90 unicorns – startup companies with a market cap of more than \$1 billion. It is also the world leader in research and development as a percentage of Gross Domestic Product (GDP), according to the OECD.

Some of Israel’s largest companies operating in Victoria include major defence firms Elbit and Rafael, popular sparkling water producer Sodastream and solar energy equipment supplier SolarEdge.

Recent investments from Israeli tech leaders Sisense, Data Science Group and XR Health have helped create 543 new jobs in Victoria and boost the state’s overall foreign direct investment.

In 2019, 45 per cent of Israeli students studying in Australia were enrolled in Victorian institutions, making Israel a crucial market for the international education sector.

The Andrews Labor Government established a Trade and Investment office in Tel Aviv in 2017 through an exclusive agreement with the Israel Australia Chamber of Commerce

During the trip, Mr Carroll will also visit a state-of-the-art rehabilitation centre at the Hadassah Hospital in Jerusalem which has benefitted from investment by the Victorian-based Gandel Foundation.

Quotes attributable to Minister for Industry and Innovation Ben Carroll

“This trip is about making industry and business connections in Israel that will deliver new job opportunities for Victoria.”

“Israel is one of the world’s most innovative economies and Victorian businesses can realise many opportunities from fostering these collaborative relationships.”

“Victoria is Australia’s home of advanced manufacturing and innovation and we want to make lasting connections with international leaders in these sectors like Israel.”