



Israel an 'Export Superpower', Figures Show

by Elad Benari

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(Israelnationalnews.com) As Israel celebrates 63 years of being an independent state, it turns out that it is an export superpower.

According to figures published on Tuesday by the Israel Export Institute and presented by the *Globes* financial news paper, since its establishment in 1948 Israel has multiplied the volume of goods it exports to the world by an astonishing 13,400.

The figures also show that while Israel exported a "modest" amount of about \$6 million in 1948, in 2010 it exported no less than \$80.5 billion.

According to the report, the well-known Jaffa oranges, which were the pride and joy of Israel's export industry for many years, have taken a few steps back. Israel's high tech and R&D (research and development) sectors were at the top of the export list last year, totaling approximately \$28.5 billion and constituting about 35 percent of Israel's exports in 2010. However, the oranges are not out quite yet, as figures show that agricultural exports also grew in the last year, totaling \$1.3 billion.

Israel has also been a leader in diamond exports, according to the report. Since the founding of the state, Israel's diamond exports have multiplied by 3,190. While in the early years of statehood the scope of diamond exports from Israel to the world stood at about \$2.8 million, in 2010 it amounted to approximately \$8.9 billion.

The Export Institute told *Globes* that an analysis of data since the founding of the state indicates that North America and Europe have always been the major export destinations of Israeli goods. Exports to Europe have declined over the years, said the report. While in the 1950s and 1960s about 70 percent of Israeli exports went to Europe, today the figure is at about 32 percent. The report notes, however, that the decline in the European market has been compensated for through a rise in exports to Asia. While Asia made up only one percent of total Israeli exports in the 1950s, today it makes up no less than 24 percent of Israeli exports. The U.S. market continues to be the central and largest market, with 33.5 percent of product exported from Israel going there.

In regards to the future, the Israel Export Institute estimated that exports will continue to rise in 2011 by about another 7 percent. If these forecasts are realized, the total amount of Israeli exports by the end of next year will be a whopping \$86 billion.

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