

**The FORTNIGHTLY**

A Review of Middle East Regional Economic & Cultural News & Developments

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* 1. Finance Minister Unveils Israel's State Budget and an Economic Plan to Fight Inflation

On 28 February, Finance Minister Smotrich presented Israel’s state budget and the economic plan for the next two years to the Knesset, following its approval by the cabinet on 24 February. Smotrich began his remarks by commenting on the state of inflation and his ministry’s intention to combat it, as well as a settlement on wage agreements.

Smotrich announced that the subsidy for after-school daycares is to be extended, as well as the increase in credit points for parents of children aged 13-18, to NIS 2,800. Speaking on the matters of security and defense, Smotrich noted that the Israel Police and the Israel Defense Forces are receiving an increase that has not happened since the re-establishment of the state. Policemen are being added, a national guard is being maintained and the reserve system is being increased. The same goes for the Israel Security Agency and the fire department. He also highlighted the agreement made earlier which established the first multi-year defense budget plan since 2015. Regarding the workforce, the finance minister stated that the government is investing much into the integration of populations into the employment market.

He also noted that a team was established that will advise on the reduction of the cost of living. The Minister was confident in the government’s ability to pass the “property tax fund” in order to combat housing costs, and the advancement of competition in the transportation sector thanks to the introduction of a tender for international transportation companies. (JP 28.02)

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* 1. Israel Expands Energy Cooperation with Egypt

On 14 February, Israel’s Energy Minister Katz concluded a two-day visit to Cairo, where he participated in the EGYPS 2023 Petroleum Show. It was Katz’s first visit abroad since taking office. The high-level visit reflects Israel's desire to deepen its ties with Egypt, especially on natural gas, renewable energies, hydrogen and storing of electricity. Israel and Egypt helped launch the East Mediterranean Gas Forum (EMGF), first established in 2019. Other members include Cyprus, Greece, the Palestinian Authority, Jordan, France and Italy. The EU and the US participate as observers to the group.

Over the years, this forum has become one of the milestones of Israel-Egypt relations, alongside bilateral security cooperation. Israeli gas is exported to Egypt where it is liquefied either for local use or export. After the Russian invasion of Ukraine and the ensuing global energy crisis, Israel, Egypt and the EU agreed to increase efforts for cooperation in this field. Companies operating the marine natural gas fields off of Israel's shore have asked lately to increase export quotas. The issue is under consideration by Israeli authorities. (Al-Monitor 14.02)

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* 1. Papua New Guinea to Establish an Embassy in Jerusalem

Papua New Guinea, which has a majority Christian population, announced it intends to establish an embassy in Jerusalem, based on a statement by its foreign minister Justin Tkachenko. Tkachenko and Israeli Foreign Minister Cohen agreed to promote a move to open an embassy in Jerusalem for the island nation in the Pacific Ocean. The process is expected to begin already this year and would open the country’s first representation in Israel. The ministers also discussed deepening and expanding the economic possibilities between the two countries, especially in advanced agriculture. Tkachenko promised that his government would continue to support Israel in the international arena. (ToI 26.02)

ISRAEL MARKET & BUSINESS NEWS

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* 1. Descope Launches Developer-First Authentication & User Management Platform

Descope has raised $53 million in seed funding and emerged from stealth to launch a frictionless, secure and developer-friendly authentication and user management platform. Descope enables developers to add authentication, user management, and authorization capabilities to consumer and business applications with a few lines of code. The platform offers different integration flavors based on developer preferences – from no/low code to well documented SDKs and APIs – to make it easier to deploy, maintain, and update user journeys across the application lifecycle.

Passwords are not only the leading cause of security breaches, but are also known to cause friction throughout a user journey, leading to churn and a negative experience for end customers. Beyond security and usability, in tight economies it becomes increasingly important for organizations to refocus their development efforts to core initiatives that will move the needle for business. Passwordless authentication offers a solution, but only if application developers have the tools and resources to apply it. By outsourcing authentication and user management, organizations are able to improve user adoption and conversion, accelerate time to market, reduce login fraud, and save developer time.

Descope has raised $53 million in seed funding led by Lightspeed Venture Partners and GGV Capital, with participation from Unusual Ventures, Dell Technologies Capital, Cerca Partners, Tech Aviv, J Ventures, and Silicon Valley CISO Investments (SVCI). The round also includes notable individual investors including George Kurtz (Co-Founder and CEO of CrowdStrike), John W. Thompson (Lead Independent Director at Microsoft), Bipul Sinha (Rubrik) and Assaf Rappaport Wiz).

Founded in 2022, Tel Aviv's [Descope](https://www.descope.com/) enables developers to add authentication, user management and authorization ‎capabilities to applications with a few lines of code. The platform offers different ‎integration flavors based on developer preferences – from no/low code to well documented SDKs and ‎APIs – to make it easier to deploy, maintain, and update user journeys across the application lifecycle. (Descope 14.02)

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* 1. Oligo Security Exits Stealth with $28 Million to Catalyze Runtime Application Security

Oligo Security has exited stealth with $28 million in funding and industry-leading customers for its runtime application security and observability solution that allows enterprises to detect and prevent open source code vulnerabilities in their applications without affecting performance. Oligo’s solution has already been adopted by leading companies in computer technology, analytics software, global commercial real estate and investment services, as well as online financial services.

The Seed and Series A funding was raised in nine months from Lightspeed Venture Partners, Ballistic Ventures, TLV Partners, venerated cybersecurity entrepreneur and investor Shlomo Kramer, and a roster of prominent angel investors.

Oligo’s dynamic library-level analysis and behavior monitoring technology instantly identifies vulnerabilities in running packages and prioritizes fixes based on application context, saving expensive development time by focusing on the actual attack surface. The solution also alerts only when there is a deviation from a library’s permission policy, indicating suspicious activity. The solution is fast and efficient by design, using a proprietary eBPF-based engine to precisely detect vulnerabilities and prevent attacks while maintaining application stability.

Tel Aviv's [Oligo](https://oligo.security) offers the most precise open source security solution, leveraging runtime application context while maintaining performance and stability. Using Oligo, customers are able to save time and focus on the relevant vulnerabilities that are being used in runtime, thus reducing the workload of responding to security alerts by about 85%. Oligo’s high-resolution detection of malicious activity is based on open source libraries profiling, which alerts in cases of deviation from the library’s permissions. (Oligo Security 15.02)

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* 1. Blockchain Security Platform Ironblocks Raises $7 Million

Ironblocks it has raised $7 million dollars in seed funding. This move is co-led by Collider Ventures and Disruptive AI, with additional participants including ParaFi; Quantstamp; Samsung Next; Balaji Srinivasan, ex-CTO of Coinbase and former general partner at Andreessen Horowitz; Calvin Liu, chief strategy officer at Eigen Layer; Simplex co-founder and ex-CEO Nimrod Lehavi; Fos Finance; venture investor Lluis Pedragosa; and others.

Ironblocks aims to stem the tide with a novel smart contract-based security solution that operates on-chain to automate threat detection and enable DeFi protocols, Web3 platforms, market makers, and cross-chain bridges to proactively take immediate action to stop hackers in real time to secure funds before they are funneled into hackers' wallets. The funds will be used to accelerate development activity and further expand the team across engineering, sales, marketing, and more, and also to support a number of product launches and partnerships that will soon be announced.

Tel Aviv's [Ironblocks](http://www.ironblocks.com) is an end-to-end security provider for Web3 platforms, DeFi protocols, bridges, market makers and other digital asset projects. Ironblocks automates proactive threat detection and will soon enable teams to instantly take preventative measures in milliseconds. Their mission is to protect decentralized finance and web3 from threats and thefts, creating the security needed to enable broad adoption of these platforms. (Ironblocks 15.02)

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* 1. Energean Begins Israel's First Crude Oil Exports

Energean announced on 14 February that it has begun exporting hydrocarbon liquids from Israel's Karish offshore field. Utilizing the liquids storage and offloading capability of the floating, production, storage and offloading (FPSO) Energean Power, the liquids are being offloaded in a controlled manner and sold on various global markets. The crude oil creates a significant differentiated income stream for Energean, which is fundamentally separate to its gas derived revenue.

While Karish is first and foremost a gas field, the associated oil production is crucial to the viability of the project. Energean said that the first cargo marketing agreement for the crude oil is with global independent oil trader Vitol and would be the first of a new source of eastern Mediterranean energy to reach Europe.

While Energean Group remains a gas focused company, with Israeli gas production central to their role in enabling the energy transition, light, sweet crude oil responsibly produced from modern, low carbon intensity facilities is very much in demand on world markets. (Energean 14.02)

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* 1. Moroccan Venture Capital Firm Seeks to Invest in Israeli Deep-Tech Startups

Moroccan venture capital company [UM6P Ventures](https://um6pventures.com/), is seeking to invest more in Israeli deep tech startups and scale the solutions throughout Africa. UM6P Venture is especially interested in promising Israeli biotech startups. The Moroccan company plans to add at least four Israeli startups to its portfolio in 2023, in addition to the two that are already in the firm’s portfolio.

UM6P Ventures has a mission to invest in scientific innovation in Morocco and Africa. The firm invests and provides infrastructure for early-stage startups in the fields of digital transformation and deep tech. In July, UM6P invested in ClimateCrop. The startup genetically modifies crops to allow plants and trees to store more carbon and increase yield. In November, the firm took part in a €2 million seed investment for Biotic. A startup that developed a sustainable replacement for plastic produced from sea algae. (MWN 16.02)

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* 1. ELTA Systems & MBDA Germany Announce a Cooperation MoU

ELTA Systems and MBDA Germany announced a new agreement for joint promotion of solutions in the fields of Electronic Warfare (EW) and EW training in Germany. Scorpius is the first electronic warfare (EW) system in the world capable of simultaneously targeting multiple threats, across frequencies and in different directions. The Memorandum of Understanding (MoU) agreement outlines planned cooperation on the promotion of joint solutions for Air Defense and Electronic Warfare training based on ELTA's ground-breaking EW technology: The Scorpius family of EW systems, in conjunction with MBDA Germany's expertise in air defense and training systems.

Within the framework of the MoU, the companies will offer the German armed forces a ground-based jammer for electronic air-defense based on ELTA's Scorpius-G system, as well as an advanced threat emulator for EW training based on the company's Scorpius-T system. MBDA Germany will utilize its expertise in defense and training systems to ensure integration and future adaptations into the European/German defense training organization's system of systems.

Founded in1967, Ashdod's [ELTA Systems](https://www.iai.co.il/about/groups/elta-systems), a group and subsidiary of Israel Aerospace Industries, is one of Israel’s leading innovative defense companies and a global leader in the field of Intelligence, Surveillance, Mission Aircraft, Target Acquisition and Reconnaissance (ISTAR), Early Warning and Control, Homeland Security (HLS), Self-Protection and Self-Defense, Fire Control applications and Cyber Defense and Intelligence application. (Elta 01.02)

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* 1. Anzu & Livewire Announce Partnership for Germany as Part of Global Expansion

Anzu and Australia's Livewire announced a partnership in Germany. The new multi-year deal builds on the success Anzu has seen in the region in helping brands, including Deutsche Telekom, Vodafone and Sparkasse, connect with gamers through intrinsic in-game advertising across popular mobile, PC and Metaverse titles.

The partnership will strengthen Anzu and Livewire’s footprint in Germany, allowing even more brands to reach gamers via non-intrusive in-game ad placements inside titles they love, where their attention is highest. By working with Livewire, advertisers will have access to gaming hits from Anzu’s premium inventory including Trackmania, Tennis Clash, Cooking Fever and DragonCity. Anzu’s in-game solution has proven to be a great addition to large cross-channel marketing campaigns, helping to boost engagement rates to connect German brands with hard-to-reach audiences. Deutsche Telekom saw 160% uplift in advertising awareness and Vodafone saw 176% lift in campaign awareness after bringing their campaigns to the gaming environment with Anzu.

Tel Aviv's [Anzu](https://www.anzu.io/) is the most advanced intrinsic in-game ad solution for mobile, PC, console and the metaverse. Anzu’s in-game ads put players first and help advertisers reach audiences programmatically in a non-disruptive and highly engaging way. A patented 3D ad tracking engine, the first to bring viewability measurement in-game with Moat and IAS, and partnerships with trusted AdTech vendors make Anzu the preferred in-game advertising partner. (Anzu 17.02)

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* 1. Addionics Opens World's First 3D Electrode Manufacturing Pilot Line for EV Batteries

Addionics is launching a new state-of-the-art, pilot line in Israel for manufacturing of its advanced Smart 3D Electrodes for electric vehicle batteries. With Addionics' partners' support, the company will expand its technological developments primarily for the automotive industry, which includes global leading automakers and tier 1 suppliers.

Inaugurated in February 2023, the new site will serve as the company’s headquarters in addition to its US, UK, and Germany locations. It includes office space for over 50 employees, advanced laboratories, and a pilot line dedicated to accelerating the development and production of its chemistry-agnostic Smart 3D Electrodes technology, used to improve all key performance metrics for batteries including energy density, power, safety, and extending lifetime – all without increasing cost. The company is already working with top global companies to integrate its product to match the ever-rising global battery demand driven by the growing EV market. The new facility has the capacity to produce up to 10kWh and will increase to about 100kWh by the end of 2024. Addionics expects to reach 1 GWh production capability during 2025.

Addionics, recently selected as a 2022 Pioneer by Bloomberg New Energy Finance (BNEF) for its technology’s potential to accelerate global decarbonization and halt climate change, has innovated an advanced 3D design for electrodes that is compatible with any battery chemistry, existing or emerging. The 3D structure leads to improvements in key battery performance metrics. Addionics’ patented core IP is a cost-effective and scalable battery-grade electrode fabrication process, which significantly lowers costs. The company's AI-based, drop-in technology is designed for production and is seamlessly integrated into any existing assembly line, allowing battery makers to reduce production costs while increasing manufacturing capacity.

Founded in 2018, Tel Aviv's [Addionics](http://www.addionics.com) develops the next generation of batteries by utilizing advanced architectures and technologies in Smart 3D Electrodes. So far, it has raised $40 million and employs about 50 employees in Israel, the US, England, and Germany. A patent-protected process developed to produce low-cost electrodes allows it to optimize the structure of the battery in the design phase and in the production process itself, for optimal performance and competitive prices. (Addionics 09.02)

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* 1. Israel's NewMed to Build a Facility in the Eastern Mediterranean

On 21 February, Israel’s NewMed Energy announced plans to boost gas exports to global markets from the Leviathan field in the eastern Mediterranean. The company said it wants to construct along with its partners a floating liquefied natural gas facility with an annual production of 4.6 tons of liquefied natural gas. The purpose of the facility will be to boost gas sales to international markets, as well as to Israel’s domestic supply. NewMed Energy also announced its consortium approved around $96.4 million of additional spending to expand its gas production by 9 billion cubic meters (bcm) per year to a total of 21 bcm.

NewMed Energy owns a 45.34% stake in the Leviathan gas reservoir off the coast of Israel. The US energy giant Chevron owns a 39.66% stake while the rest is held by Israel’s Ratio Energies. This move comes as Israel is seeking to export more gas to Europe as well as neighbor Egypt. Israel signed a trilateral MoU with the European Union in June on exporting gas to the continent via Egypt. Cyprus also said in December they are considering receiving gas from Israel.

The London-based Energean, which operates alongside NewMed Energy in Israeli waters, announced recently that it wanted to start exporting oil from Israeli waters. (Al-Monitor 21.02)

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* 1. IDE Technologies Partners with Fort Lauderdale for Innovative Water Treatment Plant

IDE Technologies closed a public private partnership (P3) project with the City of Fort Lauderdale to design, construct and operate a new mega water treatment plant in Fort Lauderdale, Florida. IDE has partnered with Ridgewood Infrastructure (RI) to create this unique project in which IDE and RI will fund 25% of the project costs and own the risk of construction and the long term risk of operation and maintenance of the project.

Leveraging state-of-the-art water treatment technology, the Prospect Lake Clean Water Center will use nano-filtration and ion-exchange technology and will replace the city’s existing Fiveash water treatment plant that has been in operation for almost 70 years, providing clear, clean high-quality water for decades to come. Once complete, the Prospect Lake Clean Water Center will have the capacity to produce 50 million gallons of treated water per day, strengthening and improving the sustainability of Fort Lauderdale’s water supply.

A world leading provider of desalination and water treatment solutions, Kadima's [IDE](http://www.ide-tech.com) specializes in the development, engineering, construction, and operation of some of the world's largest and most advanced thermal and membrane desalination facilities and industrial water treatment plants. IDE partners with a wide range of customers – Municipal and Industrial – on all aspects of water treatment and delivers quality projects worldwide. (IDE 21.02)

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* 1. Lenovo Sets Up Cybersecurity Innovation Center in Beer Sheva

Chinese consumer electronics and tech giant Lenovo announced the establishment of the Lenovo Cybersecurity Innovation Center (LCIC) in cooperation with Ben-Gurion University of the Negev in Bee Sheva. The center will focus on zero-trust architecture innovation in hardware and below-OS security, as well as serve as a hub for the development of next-generation security solutions. The LCIC will offer Lenovo customers an attestation lab and access to industry insights and information exchange through an on-site briefing center.

Lenovo says that Israel is internationally recognized for being a center of the cybersecurity industry, and Beer Sheva is home to cybersecurity R&D centers for several global technology companies. The LCIC will be staffed and managed in coordination by cybersecurity experts from Lenovo and Ben-Gurion University.

Solutions developed at LCIC will be incorporated into ThinkShield, Lenovo’s portfolio of hardware, software and services with enhanced security features. The portfolio for comprehensive end-to-end security provides advanced solutions in the forms of built-in platform security and device protection, threat and data protection, and security management tools that help protect critical business information. (Globes 21.02)

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* 1. Ledge Exits Stealth with $9 Million in Seed Funding

Ledge is emerging from stealth after raising $9 million in seed funding for its automated payments command center. Led by New Enterprise Associates (NEA), Vertex Ventures, FJ Labs and existing investors Picus Capitals, Ledge plans to use the funds to enhance its no-code finance operations platform, with greater “treasury management” capabilities. The startup also plans to use the funds to expand its team and product globally, focusing on North America.

By fully automating the payments cycle, the company aims to give finance teams instant insights to make more informed strategic decisions. The platform has pre-integrated banks to major banks, payment processors and billing solutions allowing it to connect directly to companies’ existing data, payments and banking infrastructures.

Tel Aviv's [Ledge](https://www.ledge.co/) is a command center for payments built for finance teams operating at scale. Ledge empowers finance teams with tools to centralize their payments data, get a real-time payments snapshot, automate multi-way reconciliation, identify problem transactions, accelerate their investigations, and dramatically lower the risk of losses, all without any engineering support. Finance teams regain control of payments and are freed to focus on strategic business impact, not manual payments work. (Ledge 17.02)

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* 1. Entitle Debuts with Automated SaaS Permissions-Management Application

Cloud-based permissions management startup Entitle debuted with the launch of its namesake SaaS-based application, designed to automate access requests and solve the problem of what it calls the "entitlement sprawl" faced by corporations.

The company's SaaS application is designed to automate access requests and grants by delegating approval decisions to business owners instead of IT and devops teams, to allow for better context for decision making and more informed authorization.

Entitle decentralizes approval process

Entitle employs a self-service request model to offer a decentralized approval approach. This basically means that employees can request the permissions they need through any of the corporate communication tools they use — including Slack, Teams, Jira or email — using Entitle’s chatbot. These requests are then processed according to predefined conditions that security teams created using Entitle’s no-code policy engine. With Entitle, access approval no longer sits solely with the IT and devops teams, who have very little insight about the people requesting the permissions and the apps they need access to, and instead are delegated to relevant business unit owners according to predefined conditions.

Tel Aviv's [Entitle](https://www.entitle.io/%E2%80%8E) takes the risk management burden off IT/DevOps teams and brings it back to Security, where it belongs. Their automated platform eliminates the tradeoff between productivity and security — the holy grail of access management. Entitle is launching publicly after securing a $15 million seed funding in a round led by Gilot Capital Partners and a clutch of angel investors. (Entitle 22.02)

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* 1. Chaos Labs Raises $20 Million in Seed Funding to Automate On-Chain Risk Optimization

On 21 February, Chaos Labs announced the completion of a $20 million seed financing round. The funding was led by Galaxy and PayPal Ventures, with participation from Coinbase, Uniswap, Lightspeed, Bessemer and angels. Chaos Labs will use the funding to expand and develop its suite of risk and security products. In its first year of operations, Chaos Labs has partnered with major Decentralized Finance (DeFi) customers, including Aave, Chainlink, Uniswap, BENQI, and Osmosis, to secure and optimize the protocols against manipulation and black swan market events, while also offering capital optimization recommendations.

[Chaos Labs](https://chaoslabs.xyz/%E2%80%8E)' mission is to provide a safer and more secure operating environment for crypto protocols. With their state-of-the-art technology and expertise in risk management, Chaos helps protocols navigate the often-volatile crypto markets and make informed decisions. Chaos Labs believes in transparency and integrity. They provide real-time risk assessments and actionable insights to help our clients make informed decisions. (Chaos Labs 21.02)

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* 1. Synch Communication and Rambam Hospital Join Forces

[Rambam Health Care Campus](https://www.rambam.org.il) and Synch communication, with support and funding from the Israel Innovation Authority together with the Ministry of Communications and partners, have launched a groundbreaking smart 5G network and network-integrated application for the healthcare industry.

Together with Pelephone, who provides the advanced 5G network, Rambam IT department who integrated the system to the hospital electronic patient record (EPR) and Elbit Systems for the command-and-control capabilities, the Synch Collaboration app, leverages floLIVE 5G core network technology to enhance communication among medical staff in the hospital's emergency room. The app features push-to-talk (PTT over cellular) functionality and uses voice recognition and keyword detection technologies to ensure a prompt and effective response in emergency situations. The smart network can detect and allocate resources based on emergency keywords used in communications among ER teams.

The Synch app provides medical personnel with automated tools for retrieving medical files, obtaining medical advice, and forming consultation groups. All communications are secure and comply with strict medical privacy regulations. One of its most useful features is the clinicians' consultation application, SyncHealth, which allows care givers to scan a patient's barcode and instantly connect with the team of doctors, care givers, and the medical record who have previously treated the patient and are knowledgeable about the patient's condition. This enables the care giver to consult with the team, share relevant information, and receive insights that can improve the patient's treatment process and lead to faster recovery.

Ramat Gan's [Synch](https://synchapp.io/%E2%80%8E) communication™ enables immediate communication via voice (PTT), text, video and location with any user, group, device apps and data over cellular and WiFi. By embedding Synch, managers can always stay in control and organizations can experience a dramatic upswing in their teams efficiency, productivity and safety. (Synch 27.02)

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* 1. Netafim Opens a Manufacturing Plant in Morocco

Israeli irrigation equipment manufacturer [Netafim](https://www.netafim.com/en/) announced the opening of its first North African manufacturing plant in Morocco. The plant will officially open on March 3 in Kenitra, Morocco, and hopes to generate 200 jobs. The company says that the plant would boost the local supply of precision irrigation systems in Morocco and strengthen the country’s agricultural sector.

Noting the potential of the new plant and the role it can play in supporting agriculture activities in the country, the company said that Morocco’s prime location in the heart of EMEA and extensive transport infrastructure enables its high-value crops to be easily shipped to European markets. (MWN 27.02)

REGIONAL PRIVATE SECTOR NEWS

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* 1. 2022 Qatar Venture Capital Report

[MAGNiTT](https://magnitt.com/) mapped the evolution of Qatar’s VC ecosystem over the years in their 2022 Qatar Venture Capital Report, with the support of the Qatar Development Bank (QDB). The VC ecosystem in Qatar continued to strengthen its ground in 2022, reporting record highs in funding and deals closed. The country which saw its third consecutive rise in funding in 2022, reported a total of QR97 million in the aforementioned year.

Contrary to the overall performance in the region, Q4/22 reported the best performance for Qatar with nearly half the deals closed in the year and nearly two-thirds of total funding. With 45 transactions, Qatar ranked fourth among the top five countries in the MENA region.

With initiatives like the Visa Everywhere Initiative 2022 and the partnership between IPA Qatar and Microsoft to advance Qatar’s digital sector, FinTech maintained its lead over the deals closed in Qatar in 2022, accounting for 22% of the total transactions closed in the country. The remarkable increase from a low base pushed IT solutions and Healthcare to improve their ranking paving their way to the top five. In funding, Transport & Logistics was the most funded in 2022. The industry saw the closing of Qatar’s largest deal of the year amounting to QR44 million by Snoonu.

Investors in Qatar’s VC ecosystem stood at 17 in 2022, up by 17% from the previous year and at an all-time high for the country. While three quarters of the investors were local, the share of international investors in the Qatari market inclined to account for 18% of the total. (MAGNiTT 19.02)

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* 1. Israel & UAE Companies Unveil Unmanned Maritime Vessel

Israel and the UAE have unveiled a jointly developed unmanned maritime vessel at the NAVDEX exhibition in Abu Dhabi. Produced by Israel Aerospace Industries (IAI), Abu Dhabi Ship Building (ADSB) and Edge, it performed a range of military and commercial missions. The jointly-produced autonomous vessel is fitted with sensors, sonar, and imaging systems integrated into a partially or entirely remotely-operated unified command and control system, which does not require human intervention.

The new system was presented a year after a commercial cooperation agreement was signed between the companies, under which EDGE, and ADSB, the region’s leading shipyard, would use their capabilities in design, production, maintenance, adaptation, and conversion of commercial and other vessels. ADSB has designed the platform, integrated the sensors and control systems on board the vessel, and developed its operational concept. IAI has developed and supplied the autonomous control system, and integrated a range of dedicated sensors into the control unit, all in accordance with the needs of the program.

Military applications made possible by autonomous vessels include intelligence-related activities, tracking, observation, border and coastal surveillance, the means for conducting maritime security, mine-detection, submarine detection and anti-submarine warfare, and the deployment of platforms for vertical takeoff and landing. The vessels are also suitable for civilian applications including oceanography, pollution detection and monitoring, oil and gas drilling, liquid material transportation, search and rescue, firefighting, and the early interception of threats. (Globes 20.02)

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* 1. UAE Automaker M Glory Holding to Establish EV Factories Across MENA

UAE’s [M Glory Holding](https://www.mglorygroup.com/) plans to establish three electric vehicle production factories across MENA in Egypt, the UAE and Jordan with an investment of some $550 million. The agreements signed come as part of a raft of industrial agreements signed between the UAE, Egypt, Jordan and Bahrain at a meeting for the Industrial Partnership for Sustainable Economic Development worth $2 billion. The timeframe for the projects has not been disclosed.

M Glory Holdings signed agreements with the Egyptian military’s Arab Organization for Industrialization and Jordan’s Design and Development Bureau as manufacturing partners, and signed an agreement with Bahrain’s Gulf Aluminium Rolling Mill (Garmco) to source aluminum sheets. M Glory is planning to produce 40,000 electric crossover SUVs in the first three years of operation.

Al Damani Auto — owned by M Glory — inaugurated the UAE’s first EV assembly facility last December. The AED 1.5 billion EV plant can currently assemble 10,000 cars annually but plans to raise the production capacity to 55,000 cars per year over the coming few years. The factory will likely produce two models of Al Damani DMV300, which has a battery capacity of 52.7 kWh and can cover over 405 km on a single charge. (Various 27.02)

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* 1. Tabby Suspends its Egypt Business Activities

The UAE based buy now, pay later firm Tabby is putting its operations in Egypt on hiatus only six months after entering the country. Recent macroeconomic developments have made Tabby's operating model challenging while maintaining their principles of interest-free payments. The fallout from the war in Ukraine and rising interest rates has tipped the Egyptian economy into crisis over the past year, causing the EGP to lose almost half its value against the greenback and sending inflation to its highest rate in five years.

Egyptian customers will no longer be able to make new payments through Tabby as of 23 March. The company has requested that its partner sellers remove any Tabby branding from their shops, apps and websites by that date.

Dubai's [Tabby](https://tabby.ai/), which offers zero-interest, zero-fee BNPL services, entered Egypt in September after securing $275 million from global and regional investors. Egypt was the company’s fourth market after the UAE, Saudi Arabia, Bahrain and Kuwait. (Tabby 23.02)

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* 1. MobileMasr Raises $500,000 in a Seed Round

MobileMasr raised $500,000 in a seed round, the round witnessed participation from prominent angel investors in the UAE and Qatar in the media and telecom industry in partnership with Intercap Capital Investment Bank. The funds will be used to further consolidate MobileMasr’s presence as an e-commerce portal specializing in the sale of used mobile phones and tablets while expanding further with the launch of new innovative products and services.

Lack of trust is the biggest barrier to buying used phones online. By designing and developing mobile diagnostics software that checks and reports on the phone, MobileMasr solved that problem on a commercial level, MobileMasr offers the transparency and security that was lacking in the online used phone space.

Cairo's [MobileMasr](https://mobilemasr.com/%E2%80%8E) was founded in 2021 as a deep-tech e-commerce marketplace dedicated to the sale of used and new mobile phones and tablets with a host of supporting services. The platform offers various payment solutions and nationwide shipping. (WAYA 14.02)

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* 1. GoldenTree Asset Management to Open Office in the UAE

New York's [GoldenTree Asset Management](http://www.goldentree.com), a global asset management firm with over $49 billion in assets under management, announced the opening of its first office in the Middle East in the Dubai International Financial Centre. The Dubai office will become GoldenTree’s ninth location, with offices already active in New York, West Palm Beach, Charlotte, London, Dublin, Singapore, Sydney and Tokyo.

GoldenTree is a 100% employee-owned, global asset management firm that specializes in opportunities across the credit universe in sectors such as high yield bonds, leveraged loans, private credit, distressed debt, structured products, emerging markets, private equity and credit-themed equities. GoldenTree was founded in 2000 and is one of the largest independent, global credit asset managers. GoldenTree manages over $49 billion for institutional investors, including leading public and corporate pensions, endowments, foundations, insurance companies and sovereign wealth funds. (GoldenTree 27.02)

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* 1. Tachyum Enters Saudi Arabia with Watad Energy & Communications Partnership

Santa Clara, California's Tachyum has entered into a MOU with Watad Energy & Communications Co., a leading IT Cybersecurity and AI Company in the KSA and GCC (Gulf Cooperation Council) region, to bring Prodigy technology to commercial, industrial and scientific research institutions throughout the Arabian Gulf. Prodigy, the world’s first universal processor, will enable high-performance computing (HPC), artificial intelligence (AI), edge computing, cloud and hyperscale data centers, and other IT segments and applications that demand cutting-edge performance.

Watad Energy & Communications Co. implements and maintains tailored solutions for businesses operating in ICT, Telecommunications, General Contracting, Government, Defense & Security, Oil & Gas, Real Estate, Hospitality and the Industrial sectors. While these are the main sectors, the solutions are flexible enough to meet the demands of any business in the public or private sector. WATAD further provides a wide range of IT value-added services such as System Integration, IT Program & Project Management, IT Procurement, IT Strategy & Architecture and IT Consulting.

Tachyum and WATAD plan to work together to advance an open platform for AI and Big Data, as well as support innovations in relevant industry sectors and engage with other leaders in the field in KSA and GCC region. Both companies expect these efforts to yield opportunities for high-tech investors and regional economies including employment growth, and more profitable research. (Tachyum 21.02)

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* 1. Collins Aerospace MoU with Saudi Arabia to Support Development of UAS

Collins Aerospace has signed a MoU with SRB Aerial Systems to support research, development and execution of unmanned aerial systems and robotics for use by Saudi Arabia. Collins will provide its extensive Unmanned Aerial Systems or UAS integration experience to SRB Aerial Systems. The company’s mission systems hardware and software combined with its radio communication, imaging and sensor development expertise will be key assets to develop UAS sovereign capabilities in the country.

SRB Aerial Systems is a leader in design, development and production of UAS products and solutions. As one of the only UAS manufacturers in the Kingdom of Saudi Arabia, SRB Company has a goal of providing 100% locally owned and manufactured UAS to the country. Collins will be working with SRB to ensure a successful flight trial in the second quarter of 2023, including engineering and product integration.

Charlotte, North Carolina's Collins Aerospace is a leader in technologically advanced and intelligent solutions for the global aerospace and defense industry. Collins Aerospace has the extensive capabilities, comprehensive portfolio and broad expertise to solve customers’ toughest challenges and to meet the demands of a rapidly evolving global market. (Collins Aerospace 21.02)

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* 1. Morocco's KOOLSKOOLS Secures $960,000 in Funding

KOOLSKOOLS, a Morocco-based collaborative educational platform, has raised $960,000 from Azur Innovation Fund to start its international expansion. The Fund is a public-private seed fund that aims to provide equity and quasi-equity financing to innovative startups in Morocco. KOOLSKOOLS is a collaborative educational platform that responds to pedagogical problems with the digitization of various processes (interactive courses and exercises, content bank, live courses, monitoring of skills, and remediation process).

The educational platform also offers to digitalize the management of school life (student files, absences, report cards, and payment management). This fundraise will allow KOOLSKOOLS to consolidate its presence on a national scale and to start its international expansion by acquiring human, technical and marketing resources. KOOLSKOOLS also has the ambition to democratize the access to quality educational content and close monitoring to a larger number of students, regardless of their social level.

[Koolskools](https://www.koolskools.com/) is an online learning platform that allows you to find everything related to school in digital version: monitoring the child's progress, lessons, interactive exercises, fun learning, exchanges with classmates and teachers, text book and many other features. (KOOLSKOOLS 27.02)

CLEAN TECH & ENVIRONMENTAL DEVELOPMENTS

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* 1. Masdar & Taaleri Inaugurate Baynouna Solar Park in Jordan

The Baynouna Solar Energy Company (BSCE), a joint venture between the UAE’s Masdar, and Finnish investment and asset management group, Taaleri, inaugurated the 200 MW Baynouna Solar Park – the largest clean energy project in Jordan. Developed through a power purchase agreement between Masdar and National Electric Power Company, Jordan’s state electricity provider, the Baynouna Solar Park produces over 560 GWh of energy annually – enough to power 160,000 homes. The plant also displaces 360,000 tonnes of carbon dioxide per year, equivalent to taking nearly 80,000 cars off the road.

Financial institutions that supported the Baynouna Solar Park project include the International Finance Corporation (IFC), the OPEC Fund for International Development (OFID), the KfW Group’s DEG, and the Japan International Cooperation Agency (JICA).

In addition to Baynouna Solar Park, Masdar also operates the 117 MW Tafila Wind Farm, which was completed in 2015 – the first commercial utility-scale wind project in the Middle East. In November 2022, Masdar signed a MoU with the Jordanian Ministry of Energy and Mineral Resources to explore the development of a further 2 gigawatts (GW) of renewable energy projects in the country. (GB 26.02)

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* 1. Dubai Opens World’s Largest Solar-Powered Data Center

Inaugurated on 16 February, Dubai now hosts the world’s largest solar-powered data center, located at the Mohammed bin Rashid Al Maktoum Solar Park, the largest single-site solar park in the world. The data center was constructed by Data Hub Integrated Solutions (Moro Hub), a subsidiary of Digital DEWA, the digital arm of the Dubai Electricity and Water Authority (DEWA).

The center provides a model for combining digital technologies with energy technologies. With a world-class low-carbon information technology infrastructure powered by solar energy, the data center supports the goal of the Dubai Clean Energy Strategy 2050 and the Dubai Net Zero Emissions Strategy 2050 to generate 100% of its energy production capacity from clean energy sources by 2050.

The Uptime TIER III-Certified data center, which features solutions from Dell Technologies, Microsoft and Huawei, has a capacity exceeding 100 megawatts (MW), and is spread across more than 16,000 square meters. The new solar-powered data center will help local organizations accelerate progress and create innovative work environments, while ensuring high productivity. (GB 17.02)

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* 1. Siemens & Brooge Energy to Partner on Green Hydrogen Production in the UAE

UAE-headquartered Brooge Energy signed an agreement with Siemens Energy to build a solar-powered green hydrogen facility in Abu Dhabi. The timeframe and price tag of the project have not been disclosed.

Siemens is keen on boosting MENA’s green hydrogen production capacity Egypt’s Electricity and Renewable Energy Minister Shaker met with Siemens Energy’s Egypt Managing Director El Hares to explore potential cooperation on green hydrogen and renewable energy generation capacities earlier this month. Siemens Gamesa — a subsidiary of Siemens Energy — is a major player in Egypt’s wind energy sector, and is involved in the Ras Ghareb, West Bakr, and Gabal El Zeit projects in the Gulf of Suez. Siemens energy partnered with Masdar, Marubeni and TotalEnergies in January to obtain licenses certifying the feasibility of producing sustainable aviation fuel from methanol gas.

Nasdaq-listed Brooge Energy is the parent company of Fujairah-based oil and services firm Brooge Petroleum and Gas Investment Company FZE, and has had plans, since August, to provide consulting services for a potential green hydrogen facility in the UAE. (Brooge Energy 16.02)

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* 1. Dubai Can Initiative Reduces Use of Over 7 Million Single-Use Plastic Bottles

A year since its inception, Dubai Can, the citywide sustainability movement, has successfully cut the use of an equivalent of more than seven million 500 ml single-use plastic water bottles. The initiative has been widely adopted in the city, with participation from homes, offices, hotels, schools, and the installation of 50 water fountains in different locations. The water fountains are installed at strategic places across the emirate, including public parks, beaches, and popular tourist destinations, with the help of its partners and sponsors. Working together with talabat, the online food delivery service, Dubai Can has expanded its fountain locations and improved awareness.

The Dubai Can initiative’s objective is to increase awareness of the harmful effects of single-use plastics and promote the use of reusable bottles not only at water fountains, but also in homes, hotels, and elsewhere, aiming to change people’s mindsets. Many private companies in Dubai have been inspired by Dubai Can to install water fountains in their offices, reducing single-use plastics in the workplace. The initiative is in line with Dubai’s commitment to achieving the United Nations Sustainable Development Goals (UNSDGs) and becoming a fully sustainable destination, as the city is the host of COP28 this year.

Sharjah will ban single-use plastic bags and materials across the emirate from 1 January 2024. (GB 20.02)

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* 1. Energean & Shell to Explore Carbon Capture and Storage in Egypt

Energean has signed a MoU with Shell Egypt to study a proposed carbon capture and storage (CCS) project in Egypt. The two companies will conduct a study to capture CO2 from Shell’s LNG terminal in Idku and store it in a depleted reservoir in the Energean-operated Abu Qir concession. The project could see it expand in scope to capture and store CO2 from other industrial emitters — like fertilizer companies. Energean will apply its knowledge and experience of getting a CCS project up and running — as it’s currently doing in its concession in Greece’s Prinos. Energean plans to invest $350 million in Abu Qir the concession this year.

The UAE’s Adnoc said last month that it would begin to capture and sequester CO2 from Fertiglobe’s UAE operations into carbonate rocks from Q2/23. The company will invest $15 billion alongside several other companies in the region to develop the tech that is hoped will permanently mineralize CO2 in rock formations in Fujairah. KSA’s Aramco and mining company Ma’aden agreed to build sizable CCU facilities last November at COP27, and Omani state-owned energy investment company OQ signed an agreement last month with the Oman India Fertiliser Company (Omifco) to explore including carbon capture tech at its Sur ammonia-urea fertilizer production plant. (Enterprise 19.02)

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* 1. EBRD Supports Moroccan Packaging Company to Boost Green Initiatives

The European Bank for Reconstruction and Development (EBRD) is extending a €15 million loan to help Moroccan packaging manufacturer Multisac lower its carbon footprint, EBRD announced. Multisac produces woven bags made from polypropylene and is the leading company in the Moroccan market, manufacturing 220 million bags a year.

Multisac will use the money to introduce more environmentally-friendly types of plastics into its products, the EBRD said. Biaxially oriented polypropylene films are easier to recycle and reuse, and have a lower carbon footprint than standard polypropylene. The loan will also help raise the company’s production capacity to 250 million units a year, and fund the construction of a “green manufacturing plant” which will be certified as sustainable based on independent accreditation.

The €15 million loan will be backed by an EU guarantee through the European Fund for Sustainable Development (EFSD) — an EU financial instrument designed to spur public and private investment in sustainable areas, including greentech in industry, green infrastructure, energy efficiency, and logistics. The EU will also offer technical cooperation to support the project. The EBRD previously provided €4.3 million in funding to Multisac in 2018 to boost production and increase resource efficiency. It all fits in with the EBRD’s green financing goals for MENA: Climate-focused investment in MENA is a priority for the EBRD. (Various 15.02)

ARAB STATE DEVELOPMENTS

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* 1. Lebanon’s Inflation Reached 123.53% in January 2023

According to Lebanon's Central Administration of Statistics (CAS), the Consumer Price Index (CPI) eased from a 239.68% in January 2022 to register softer levels of ‎‎123.53% in January 2023, however higher than the previous month of December 2022 at ‎‎121.99%. Unfortunately, inflation remains at a historical elevated level and is expected to further ‎increase in the months ahead as most organizations are discussing a full dollarization plan. That ‎is in addition to the fact that prices went up as customs and taxes are being collected at the ‎official rate of 15,000 LBP/USD instead of 1507.5 LBP/USD.

In details, the cost of Housing and ‎utilities, inclusive of water, electricity, gas and other fuels (grasping 28.4% of the CPI) added a ‎yearly 56.28% by January 2023. Owner-occupied rental costs increased by 9.18% year-‎on-year (YOY) and the prices of water, electricity, gas and other fuels followed a significant ‎increase by 162.82% YOY due to global inflation following the war in Ukraine.

Prices of Food and non-alcoholic beverages (20% of CPI) surged by 138.47% yearly. The average prices of Transportation (13.1% of the CPI) and Health (7.7% of the CPI) ‎recorded hikes of an annual 135.21% and 175.95% respectively by January 2023. Also, ‎‎Restaurant and Hotels (2.8% of CPI) increased yearly by 173.66% by January 2023 as the ‎hospitality sector had been authorized to adopt prices listed in dollars. In the same token, costs ‎of Clothing and Footwear (5.2% of CPI) surged by 160.58% by January 2023, and the prices of ‎‎Communication (4.5% of the CPI) increased by 331.07% as mobile phone bills are currently ‎charged in dollars and paid on Sayrafa rate. Finally, prices of Furnishings and household ‎equipment (3.8% of CPI), Alcoholic beverages and tobacco (1.4% of CPI), and Recreation, ‎amusement, and culture (2.4% of the CPI) increased by 110.39%, 109.23%, and 143.14%, ‎respectively, by January 2023. (CAS 28.02)

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* 1. Jordan's Unemployment Rate Falls by 0.4% in Fourth Quarter

Jordan's unemployment rate fell by 0.4% in Q4/22 to 22.9%, compared to the same period in 2021, according to the Department of Statistics (DoS). The DoS said the unemployment rate among males during the last quarter of last year was 20.6%, compared to 31.7% for females, dropping 0.8% for males and increasing by 1.0% for females, compared to the 2021 fourth quarter. The male unemployment rate inched up by 0.1% in the last quarter of 2022, but declined among females by 1.4%, compared to the third quarter of the same year, the figures showed.

In comparison to other educational levels, the unemployment rate among university degree holders (unemployed persons with a bachelor's degree or higher divided by the labor force of the same academic qualification) increased to 28.4%. According to the findings, 56.9% of the overall jobless people were holders of secondary school diplomas or higher, while 42.7% had educational credentials lower than secondary school. Unemployment rates differed by educational level and gender, with 28.3% of unemployed males holding a bachelor's degree or higher, compared to 79.6% of unemployed females.

The unemployment rate among the 15-24 age group reached 47.2% (43.7% males and 61.9% females), the statistics revealed. The employed proportion of the total population aged 15 and older was 26%, with 60.4% of male employees in the age range 20-39, and 58.9% of female workers in the same age group. The findings revealed a considerable disparity in the distribution of the workforce by education and gender, with 56.9% of the entire male labor force having less than secondary education, compared to 11% for females. The report also indicated that 69.7% of the overall female workforce held a bachelor's degree or higher, compared to 25.6% among males. (Petra 28.02)

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* 1. Expats' Remittances to Jordan Increase by 0.9% in January

Jordanian expatriates' remittances inched up by 0.9% during January 2023 to $314.1 million, compared to $311.3 million during the same month of 2022, according to preliminary data issued by the Central Bank of Jordan.

During 2022, the remittances edged up by 1.5% to $3.452 billion, compared to 2021, constituting 93.1% of the pre-pandemic figure recorded during 2019. Remittances by Jordanian expatriate workers are a key booster of the Kingdom's foreign currency reserves, which reached $17 billion by the end of 2022. (Petra 28.02)

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* 1. Jordan Received Foreign Aid Worth $4.4 Billion in 2022

The total value of foreign aid, including grants and soft loans committed to Jordan in 2022, amounted to about $4.4 billion, the Ministry of Planning and International Cooperation announced on 27 February. According to the ministry's foreign aid report, this aid was distributed as follows: Regular grants amounting to $1.66 billion, including grants to support the general state budget amounting to $1.12 billion, and the rest to implement development projects at the national level. The volume of additional grants directed to support the Syrian crisis response plan amounted to about $760 million this year, constituting 33.4% of the amount of funding required for the Jordan Response Plan to the Syrian crisis, the report said.

The volume of contracted soft loans amounted to about $2 billion, $1.47 billion of which to support the general state budget or sectoral support through the general budget, and the remaining amount is to implement development projects through the relevant sectoral ministries.

According to the report, the key economic sectors that leveraged grants and soft loans within foreign aid last year are: the general state budget support with a rate of 41.2%, the water and sanitation sector with a rate of 14.4%, then the food security and agriculture sector with a rate of 13.2%, while the social protection sector accounted for 11.7%, then the education sector accounted for 4.7%, and employment, vocational training and livelihoods accounted for 3.1%, and the remaining amounts were distributed among other sectors. (Petra 27.02)

►►Arabian Gulf

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* 1. UAE & Egypt Sign MoU to Fight Money Laundering & Terrorism Financing

The UAE's Executive Office of Anti-Money Laundering and Counter-Terrorism Financing (EO AML/CTF) recently signed a MoU with the Egyptian Money Laundering and Terrorist Financing Combating Unit (EMLCU). The agreement aims to further develop the existing collaboration between the UAE and Egypt, particularly in the enhancement of risk understanding and the exchange of knowledge, expertise and best practices in the field of AML/CTF.

The MoU formalizes the exchange of knowledge, experience, and expertise in the areas of combating money laundering, financing of terrorism, and financing the proliferation of weapons of mass destruction. The MoU will also play a role in encouraging the sharing of experiences through bilateral meetings and the exchange of best practices, including the establishment and amendment of laws, supervisory instructions, guidance, mechanisms, and procedures to enhance the effectiveness of both parties in relation to combating money laundering, terrorism financing, and proliferation financing.

A committee consisting of representatives from both parties has been formed to coordinate the implementation of the MoU. Training courses, workshops, seminars, and conferences to raise awareness and improve domestic and regional understanding of AML/CTF will also be convened. The agreement will also enable EMLCU to leverage the EO AML/CTF’s partnership with the UNODC in the GCC region by providing access to information-sharing programs and other inter-agency initiatives. (GB 18.02)

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* 1. Abu Dhabi Economy Shows 10.5% Growth in the First Nine Months of 2022

The Statistics Centre – Abu Dhabi (SCAD) shared figures that indicate that in the first nine months of 2022, the growth of Abu Dhabi’s gross domestic product (GDP) reached 10.5%, making it the highest in the Middle East and North Africa region, compared to the same period of 2021. Abu Dhabi has introduced many initiatives in recent years as it focuses on diversifying its economy away from oil, promoting its non-oil economic activities, maintaining a prudent fiscal policy and speedily responding to the market needs and trends. It has also enhanced regulatory and legal frameworks to encourage foreign direct investment and promote domestic investments.

According to statistical estimates that SCAD announced, the non-oil sectors contributed 50.3% to GDP, with an increase of Dhs39 billion compared to the same period in 2021 to reach Dhs417.3 billion in total by the end of Q3/22. Abu Dhabi’s real estate sector experienced an exponential 20.3% growth compared to the same period the previous year. The growth was due to the rise in real estate activities during the first nine months of 2022, as investors have been attracted to Abu Dhabi’s renowned waterfront and island communities, such as Saadiyat Island, Yas Island, Al Reem Island and Al Raha Gardens.

The accommodation and food services sector in Abu Dhabi achieved a growth rate of 20.2% in the first nine months of 2022. The tourism sector and hotel occupancy rates, among other key indicators, reached a two-year high. In 2022, Abu Dhabi hosted a total of 4.1 million overnight hotel guests, an increase of 24% from the previous year. Hotel occupancy rates reached 70%, well above the Middle East average of 63.6% which makes Abu Dhabi among the top tourism destinations in the region in 2022.

During the first nine months of 2022, the wholesale and retail trade sector reached Dhs45 billion, with a 17.4% increase compared to the same period in 2021. This sector accounted for 5.4% of Abu Dhabi’s nine-month GDP. The transportation and storage sector saw an added value of Dhs14 billion in the first nine months of 2022, recording a growth of 11.4%. This sector, which boosted the emirate’s GDP by 1.7%, covers the transportation of passengers and cargo via rail, road, water, or air, and related storage activities.

The manufacturing activities in the emirate witnessed a growth rate of 8.1%, with a contribution of 8% to the GDP during the first nine months of 2022. The manufacturing sector is expected to double in size by 2031 with the newly announced Abu Dhabi Industrial Strategy to strengthen the emirate’s position as the region’s most competitive industrial center. (SCAD 15.02)

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* 1. Abu Dhabi Fund’s to Support First Development Project in Nigeria

Abu Dhabi Fund for Development signed an agreement with the Nigerian government to finance a major road project in the country. The fund has allocated $45 million to support the Minna-Bida Road project. This is Abu Dhabi Fund’s first development project in Nigeria, and is expected to stimulate commercial activities and improve transport links between the main cities in the country.

The 82 km. road linking Minna, the capital of the state of Niger, with the city of Bida, will reduce travel time by 50% and lower the cost of vehicle operation by 31%. The project to the Niger state connects the northern and southern parts of the country. The project identifies with the National Transport Policy and hence the development aspirations of Nigeria. The project will improve the traffic flows, safety and reduce transport costs on the Minna-Bida axis, give the local community basic-level access to transport services, leaving no one behind, and create employment opportunities for the local population, mainly women, youth, and vulnerable groups. (GB 23.02)

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* 1. Sheikh Mohammed Launches UAE National Railway Network Operations

Sheikh Mohammed bin Rashid Al Maktoum, Ruler of Dubai, witnessed the inauguration of operations of the UAE National Railway Network, in Al Fayah, Abu Dhabi, on 23 February. Sheikh Mohammed said that the railway network is an important milestone in the UAE’s development journey and an ambitious project that contributes to strengthening the country’s preparations for the future, according to the state news agency, WAM. The ambitious development project is one of the largest infrastructure projects in the region and aims to link the seven emirates with a main railway network. Sheikh Mohammed also launched cargo train operations across all the emirates.

Stage one of the network has been fully operational since January 2016, whereas stage two of the project started in early 2020. The UAE National Railway Network will contribute to supporting the national economy at a value of Dhs200 billion, and saving Dhs8 billion in the cost of road maintenance. The network’s tourism benefits are estimated at Dhs23 billion.

The project also supports the UAE’s sustainable development goals and contributes to achieving the UAE Net Zero by 2050, by reducing carbon emissions in the road transport sector by 21% and reducing road transport emissions per capita by 40%, by 2050.

The UAE national railway network passes through a variety of geographical terrains and includes the construction of 593 bridges and crossings of all types and nine tunnels with a length of 6.5 kilometers. It took 120 million cubic meters of excavation work to complete, to ensure the highest levels of vehicular traffic flow under the tracks of the railway network. The fleet of the most modern freight trains in the region includes 38 locomotives, with a capacity of 60 million tonnes of goods annually, and more than 1,000 multi-purpose vehicles.

The freight trains, which will run up to 120 km/h will connect four major ports, and include seven logistics centers across the country, to serve trains and related businesses. The network also includes a number of charging stations located in Ruwais, Industrial City of Abu Dhabi (ICAD), Khalifa Port, Dubai Industrial City, Jebel Ali Port, Al Ghail and Fujairah Port.

In other news, Oman and Etihad Rail Company, the developer and operator of the UAE-Oman Rail Network, and Mubadala recently inked a cooperation agreement to develop the 303km railway network, which will connect Oman and the UAE, at an overall investment value of Dhs 3 billion. (GB 23.02)

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* 1. Dubai’s DXB Beats Forecasts and Welcomes Over 66 Million Passengers in 2022

Dubai International (DXB) airport received over 66 million passengers in 2022, eclipsing earlier forecasts of 64.3 million. Passenger numbers, which totaled 66,069,981, grew 127% year-on-year, driven by strong growth in Q4/22. The airport received 19.729 million passengers during the fourth quarter of last year, up 67% compared to Q4/21. Q4/22 was also the busiest quarter since 2019. Meanwhile, December was the busiest month of the year with 7.1 million passengers. It was the first time since January 2020 that passenger numbers hitting the 7 million milestone.

India topped the list of destination countries for DXB by passenger volume, with a total traffic of 9.8 million, followed by Saudi Arabia with 4.9 million passengers, and the UK with 4.6 million passengers. Other destination countries of note include Pakistan (3.7 million passengers) the US (3 million) and Russia (1.9 million), followed by Turkiye (1.6 million).

In terms of destination cities, London held the top spot, with 3 million passengers, followed by Riyadh (2 million), Mumbai (1.9 million) and Jeddah and New Delhi both with 1.7 million passengers each. DXB is currently connected to 229 destinations across 99 countries through more than 88 international carriers.

DXB handled 1,727,815 tonnes of cargo during 2022, dipping 25.5%, on the back of moving of all major freight operators back to Dubai World Central (DWC) and the return of pax-freighter aircraft to passenger operations during the year. Cargo contracted during Q4 as well, registering 420,125 tonnes compared to 614,834 tonnes in Q4/21. (GB 21.02)

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* 1. RAK to Open World’s First Free Zone for Digital and Virtual Asset Companies

Ras Al Khaimah (RAK) has announced its intention to launch RAK Digital Assets Oasis, the world’s first free zone dedicated to digital and virtual asset companies. RAK Digital Assets Oasis will be a purpose-built innovation-enabling free zone for non-regulated activities in the virtual assets sector. It is intended to be the only free zone in the world solely dedicated to digital and virtual assets service providers innovating in new and emerging sectors of the future including metaverse, blockchain, utility tokens, virtual asset wallets, NFTs, DAOs, DApp and other Web3-related businesses.

Ras Al Khaimah has established a reputation as a global business-friendly hub with political stability, and a progressive, supportive, and quick-to-adapt approach beneficial to businesses. RAK Digital Assets Oasis will support companies with robust adoption frameworks, advisory and professional services, hybrid workspaces, accelerators and incubators, sandboxes, access to funding, and an environment that encourages entrepreneurs to imagine, create and evolve.

The free zone aligns with the UAE’s position as a primary destination for innovation. RAK Digital Assets Oasis will be a remote-work-friendly, globally connected destination for digital and virtual asset companies building business models for the future that will be well-positioned to tap into the region’s emerging markets. (GB 28.02)

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* 1. Oman Opens Airspace to Israeli Flights, Following Saudi Arabia

Oman announced on 23 February that it will open its airspace to all carriers — including Israel's — that meet the safety requirements of its civil aviation authority. The Omani announcement did not refer to Israel specifically, but the news means that Israeli aircrafts will be authorized to fly through its skies. Last July, Saudi Arabia made a similar announcement, authorizing all carriers to pass through its airspace. Similarly, the Saudi announcement did not mention Israel, but the decision clearly enabled Israeli flights to pass through its skies. This will enable the shortening of flights from Israel to destinations in Asia by more than two hours.

Israel and Oman do not maintain diplomatic relations, but had reached a degree of rapprochement even before the announcement on the Abraham Accords between Israel, Bahrain and the UAE in August 2020. Prime Minister Netanyahu traveled to Oman in October 2018, the first such visit by an Israeli leader in 20 years, and met with the late Sultan Qaboos. After the Abraham Accords, Foreign Minister Ashkenazi spoke on the phone with his Omani counterpart, Yusuf bin Alawi bin Abdullah. Oman's airspace has been a frequent topic of discussion between Israel, the United States and Oman for the past two years. Last August, Oman reportedly remained closed to Israeli flights upon pressure by Iran. Three months later, the United States reportedly pressured Oman to take the step. (Al-Monitor 23.02)

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* 1. Saudi Arabia to Deposit $1 Billion in Yemen’s Central Bank

Saudi Arabia is to give $1 billion to the internationally recognized Yemen government, depositing the money into the central bank based in Aden. The move is in response to Yemen’s weak currency and high fuel and commodity prices, according to the outlet.

Yemen's civil war began in 2014 and has led to two rival administrations in the country: the internationally recognized government based in Aden, and the Houthi rebels based in Sanaa. Iran supports the Houthis while a Saudi-led coalition backs the government. Saudi Arabia has carried out an extensive bombing campaign in Yemen in support of the government. Houthi forces have also carried out drone attacks on Saudi Arabia and the United Arab Emirates. A cease-fire between the two sides ended last October.

Yemen has been experiencing shortages of foreign currencies, including US dollars, as well as the devaluation of its own currency for years. Yemen is heavily dependent on food imports and many Yemenis prefer to keep their savings in foreign currencies. Both factors are driving the currency shortage, it was reported last year. Saudi Arabia and the UAE pledged $3 billion in assistance to Yemen last April amid these difficulties. It is unclear whether the $1 billion injection from Saudi Arabia is part of that offer.

Yemen is experiencing a litany of other economic issues. Houthi forces have been targeting the government’s oil export activities since the cease-fire ended. The loss of revenue has hurt the government’s ability to pay public servant salaries and provide services. The government has also been delaying clearance to fuel ships to Houthi areas, the US government’s Famine Early Warning Systems Network reported in December. There are 17 million people in Yemen who are food insecure, according to the World Food Program. (Al-Monitor 21.02)

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* 1. Saudi Arabia Plans for ‘World’s Largest Downtown’ In Riyadh

Saudi Arabia’s New Murabba Development Company (NMDC) plans to build what it’s dubbing as the world’s largest modern downtown area in northwest Riyadh. The New Murabba, or square in Arabic, project is expected to be a sustainable smart city. Homing in on sustainable neighborhoods, it anticipates offering residents in every part of the city access to living, work and entertainment spaces within a 15-minute walking radius. These accessible living spaces will have public transportation connecting 100,000 residential units, 9,000 hotel rooms, and also dedicated community facilities.

The plan aims to add about 334,000 jobs and $48 billion in non-oil income to Saudi Arabia’s GDP by 2030, valued at $833.54 billion in 2021 according to the World Bank. Looking to make the project iconic, it’s adding The Mukaab (the cube in Arabic), an advanced technological structure planned to be 400 meters long, wide and high. It would be able to hold 20 of New York’s Empire State buildings, Saudi's Public Investment Fund said. The edifice will use modernized styles of traditional Al Najd architecture, it added, mimicking elements of historic Saudi riverside villages with compact clusters of dwellings separated by narrow roads, which protect people from the heat of the glaring sun. (Various 17.02)

►►North Africa

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* 1. EBRD Predicts Slower GDP Growth in Egypt for 2023

The European Bank for Reconstruction and Development (EBRD) now sees Egypt’s GDP growing at a 4.6% clip in 2023, down 1.0% from its 5.6% estimate in September, according to updated projections. The bank is expecting the domestic economy to grow at a 4.3% clip in the current fiscal year, which runs through June, down from its previous estimate of 4.7%. It sees GDP coming in at 5.0% in its first prediction for next fiscal year. The IMF and the Madbouly government see GDP growing 4.0% this fiscal year.

EBRD took note of a slowdown in the most recent official growth figures to 4.4% in Q1/22-23, down from 9.8% in the same period a year earlier, due to higher commodity prices, lower investor sentiment, higher borrowing costs and greater pressure on external accounts. It also pointed to drag on the economy thanks to the latest depreciation of the EGP and high inflation, which have led the state to make cutbacks and squeezed local demand. (EBRD 21.02)

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* 1. Egypt Weathered the Global M&A Slowdown Last Year

M&A in Egypt took a slight dip in 2022 amid a sharper downturn in transactions across the Middle East and the world, according to a report by Baker McKenzie. The total value of Egyptian M&A transactions declined by some 9% to $8.2 billion last year, while the deal count remained more or less constant at 242 transactions, according to the report.

Despite increased global and domestic market uncertainties generally and significant devaluation of the Egyptian pound, pundits saw reasonably strong interest and opportunities in the Egyptian market. These were especially in defensive sectors including tech and telecoms, energy, healthcare, education, and financial services. In H2/22 there were 115 M&As, down from 127 in H1/22 and 126 in H2/21. Total transaction value came in at $4.2 billion, compared with $4 billion in the previous half and $4.3 billion in H2/21.

Middle East deal making declined by 46% by value to $40.4 billion in 2022 despite a 4% rise in the number of transactions. Globally, the number of M&A transactions fell 16% for the year. Total M&A value globally was down 37% to $3.6 trillion as the market cooled from 2021, when M&A volumes surged to record levels following the pandemic.

The UAE led the inbound acquisitions in 2022, with 24 transactions worth $2.3 billion, followed by the KSA with 27 transactions worth $1.7 billion. Gulf sovereign wealth funds contributed significantly to inbound M&A last year as they moved to support Egypt's economy and shore up the country’s dwindling FX reserves amid the fallout of the war in Ukraine. Abu Dhabi’s ADQ and Saudi Arabia’s Public Investment Fund spent some $3.1 billion to acquire significant minority stakes in some of the EGX’s strongest companies from the government. (Enterprise 19.02)

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* 1. World Bank Sees Morocco’s Economic Growth Reaching 3.1% in 2023

Morocco’s economic growth is expected to accelerate to 3.1% in 2023, up from 1.1% in 2022, a recent report from the World Bank (WB) says. After recording a strong post-pandemic recovery in 2021, Morocco’s economy stained under the weight of the consecutive supply shocks, the WB explains in the report. The severe drought and soaring commodity prices have recently pushed inflation to record-high levels. Morocco’s economic growth is set to accelerate to 3.1% in 2023 supported mainly by the rebound in agricultural activities.

However, a number of risks persist including the geopolitical tension in Eastern Europe and the looming crisis over the European Union- currently Morocco’s largest trade partner. Noting the effect of inflation on national purchasing power, the report says that vulnerable households suffered the most from the impact of soaring prices. WB data shows that the annual inflation was almost “one-third higher for the poorest 10% of the population, compared to the wealthiest 10% of the population primarily due to the impact of food price increases which represent a higher share of spending in poorer households.”

At the end of 2022, the annual inflation rate reached 8.3%. Food prices were especially affected by inflation due to the lingering crisis in the international supply chain and the ongoing drought. To cushion the impact of rising food and energy prices on households, the country adopted a number of policies that included subsidies for staple commodities and regulating food prices. According to the report, this approach stabilized the prices of goods and services that absorb almost one-quarter of the average household´s expenditures, and averted a higher increase in poverty. However, these policies came with a heavy price tag of almost 2% of the national Gross Domestic Product (GDP). (WB 19.02)

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* 1. Morocco’s Phosphate Exports Grew by 43% at the End of 2022

Morocco’s phosphate exports grew by 43% at the end of 2022, reaching $11 billion in value. Phosphate exports grew at a slower rate in 2022, down from nearly 59% a year earlier. Despite the drop in demand for phosphate, the monetary value of exports continued to rise supported by consolidating prices of fertilizer on the international market. Data shows in 2022, the export value of phosphate derivatives reached 43%, while raw phosphate exports rose by nearly 50%.

The rise in Morocco’s phosphate exports is primarily supported by the exponential growth in the price of fertilizers. As the war in Ukraine and protectionism measures around the world triggered a severe shortage in fertilizers on the global market, Morocco’s phosphate giant OCP announced in 2022 plans to bolster its production by 10%. OCP increased production input by 11.9 million tonnes in 2022, up from 10.8 million tonnes the year before.

The company further announced plans to increase production by 3 million tonnes in 2023. The company’s decision to increase fertilizer production came amid the sanctions that restricted access to Russian ammonia, a key ingredient in the manufacturing of fertilizers. To overcome the supply restrictions, OCP turned to American Koch Industries and struck a deal whereby the American company would supply OCP with the necessary ammonia. The deal helped OCP to reach production goals in exchange for partnering with the US company in a Morocco-based joint venture. (MWN 21.02)

TURKISH, CYPRIOT & GREEK DEVELOPMENTS

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* 1. Cyprus Enjoyed 1.1% GDP Growth in the Fourth Quarter

In Q4/22, GDP growth in Cyprus was estimated to have increased by 1.1% compared with the previous quarter, while EU growth was static. This compares with a 0.1% increase in the euro area and no increase in the EU. Annually, the Cyprus economy grew 4.4% compared with Q4/21. According to a Eurostat flash estimate, it was 1.9% in the euro area and 1.8% in the EU. In Q3/22, GDP had grown by 0.3% in the euro area and the EU and 1.3% in Cyprus compared to the previous quarter. Also, in Q3 GDP had increased by 2.3% in the euro area, by 2.5% in the EU and by 5.4% in Cyprus compared to the same quarter in 2021. (FM 15.02)

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* 1. Chevron is Trying to Figure Out How to Export Cypriot Gas Via Egypt

Chevron has officially requested permission from Shell to use its underutilized West Delta Deep Marine (WDDM) facilities on Egypt’s Mediterranean coast to process gas from Cyprus’ Aphrodite field, oil and gas. Chevron is a 35% partner in the Aphrodite field, along with Shell (35%) and Israel’s NewMed Energy (20%). Chevron has reached an agreement with local authorities on behalf of its Aphrodite partners to export at least 50% of the field’s planned output. The rest of the output will serve the country’s domestic needs.

Egypt and Cyprus are planning to lay a pipeline connecting the Aphrodite field to Egypt’s LNG facilities, where natural gas is liquefied and exported to Europe, which is expected to be up and running by 2025. Egypt is the only country with LNG facilities in the Eastern Mediterranean, putting it in a prime position to fill Europe’s energy supply gap as it rapidly transitions away from Russian fossil fuels.

However, Cairo is reportedly unwilling to allow Cypriot gas to take up a sizable portion of its export capacity. State gas company Egas is currently the sole exporter of LNG from Egypt and garnered $8.4 billion in 2022 due to soaring international prices. (Enterprise 19.02)

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* 1. Greek State Budget Reports a €1.480 Billion Surplus in January

The Greek state budget recorded a surplus of €1.480 billion in January, up from a target for a surplus of €917 million from a deficit of €1.199 billion reported in January 2022, the Finance Ministry said. The primary result showed a surplus of €2.773 billion, up from budget target for a primary surplus of €2.147 billion and a primary surplus of €15 million in the same period last year. Net budget revenue was €7.166 billion in January, while regular budget revenue was €7.611 billion, up 11.1% from targets.

Tax revenue rose 12% to €4.928 billion, VAT revenue totaled €2.277 billion, up €246 million from targets, special consumption tax revenue was €492 million, down €34 million from targets, property tax revenue was €120 million, down €17 million from targets and income tax revenue was €1.475 billion, up €261 million from targets.

Tax returns totaled €445 million, up €184 million from targets, while Public Investment Program revenue was €601 million, up €86 million from monthly targets. Budget spending was €5.686 billion, up €12 million from targets and up €632 million from January 2022. Public Investment Program spending totaled €648 million, down €99 million from targets. (AMNA 28.02)

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* 1. Greek Spin-offs Paving the Way in Research & Innovation

Spin-off companies set up in universities and research centers offering innovative products and services are gaining traction in Greece, marking a break with the past. Data provided by the Development and Investment Ministry shows 101 spin-offs have been established in Greece as of December 2021, at 13 universities and seven public research centers. By the end of 2022, there was a 15.8% rise, as 16 new spin-offs were established that year – 12 from universities and four from public research centers. In total Greece now has around 120. In addition, universities and public research centers have declared their intention in 2023 to create 94 more spin-offs, an increase of slightly more than 80%. (eKathimerini 22.02)

GENERAL NEWS AND INTEREST

\*ISRAEL:

* 1. Israel & World Jewry Celebrate Purim Holiday

On 7/8 March, most of Israel and Jewry around the world will mark the holiday of Purim. Purim is one of the most joyous and fun holidays on the Jewish calendar. It commemorates a time when the Jewish people living in Persia were saved from extermination. The story of Purim is told in the Biblical book of Esther. The heroes of the story are Esther and her cousin Mordecai, who raised her as if she were his daughter. Esther was taken to the house of Ahasuerus, King of Persia, to become part of his harem. King Ahasuerus loved Esther more than his other women and made Esther queen, but the king did not know that Esther was a Jew, because Mordecai told her not to reveal her nationality. Haman, an arrogant, egotistical advisor to the king, hated Mordecai because Mordecai refused to bow down to Haman, so Haman plotted to destroy the Jewish people. Mordecai persuaded Esther to speak to the king on behalf of the Jewish people. Esther fasted for three days to prepare herself and then went into the king. She told him of Haman's plot against her people. The Jewish people were saved and Haman was hanged on the gallows that had been prepared for Mordecai.

The Purim holiday is preceded by a minor fast, the Fast of Esther (6 March), which commemorates Esther's three days of fasting in preparation for her meeting with the king. The primary commandment related to Purim is to hear the reading of the book of Esther. The book of Esther is commonly known as the *megillah*, which means scroll. It is customary to boo, hiss, stamp feet and rattle noisemakers whenever the name of Haman is mentioned in the service. The purpose of this custom is to "blot out the name of Haman." Jews are also commanded to eat, drink and be merry. In addition, they are commanded to send out gifts of food or drink, and to make gifts to charity. The sending of gifts of food and drink is referred to as *mishloach manot* (lit. sending out portions). Purim is not subject to the Sabbath-like restrictions on work that some other holidays are; however, some sources indicate that Jews should not go about their ordinary business on Purim out of respect for the holiday. Purim is also celebrated a day later (7/8 March) in Jerusalem.

\*REGIONAL:

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* 1. UAE's Abrahamic House Opens for the Jewish Community Across the Arabian Gulf

On 16 February, the UAE inaugurated the Abrahamic Family House in Abu Dhabi, which according to Emirati officials aims to celebrate the country’s multicultural and religious diversity. The multi-faith place of worship includes a church, mosque and synagogue. The establishment of the Abrahamic Family House stems from the Human Fraternity Meeting, which the Abu Dhabi-based Muslim Council of Elders organized in February 2019. The meeting, which was attended by the two most prominent religious leaders in the world — Pope Francis and Al-Azhar’s Grand Imam Ahmed el-Tayeb — centered around enhancing dialogue and coexistence, while also tackling intellectual extremism. The historic Human Fraternity Document that commanded peace and coexistence was signed during the meeting. The concept of coexistence is the main driver behind the idea of establishing the Abrahamic Family House.

With the Abraham Accords normalizing relations between Israel and the UAE, among other Arab countries including Bahrain, in 2020, the Gulf state has seen a significant increase in Jewish residents. As of 2022, there were between 350 and 500 Jewish residents that called the UAE home.

While the Abrahamic Family House will only open to the public on 1 March, the establishment of the first purpose-built synagogue in the Arab world for over a century illustrates the UAE’s commitment to religious diversity. Its synagogue differs from others in the Gulf due to its proximity to other avenues of worship. The Gulf state is without a doubt a Muslim-majority country, though ancient remains pertaining to religious minorities have resurfaced. In 2010, a Christian monastery on Sir Bani Yas Island off the coast of Abu Dhabi dating back to 600 AD opened to the public. Additionally, a Hebrew-language gravestone from around 1507 to 1650 found in Ras Al Khaimah emirate indicates that a Jewish presence has been in the region long before the Abraham Accords was concluded. The UAE is also planning on incorporating more religious avenues into its society with the first Hindu Temple, scheduled to open in Abu Dhabi in February 2024. (Al-Monitor 21.02)

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* 1. Moroccan Students Eligible for Free University Education in Europe

As of 2022, Moroccans studying in foreign countries are estimated to surpass 100,000 students with France being the main destination, followed by Germany and Spain. With many countries charging tuition fees to non-European students, leading education search platform Erudera.com, conducted thorough research on countries that offer low to free tuition fees for Moroccan international students. According to data provided by the platform, countries such as the Czech Republic, Finland, Germany, Iceland, and Norway all offer free tuition to Moroccan students under certain conditions.

Germany has recorded an increase in the number of Moroccan students choosing it as a destination for their education. Data compiled by Studying-in-Germany.org documented the 54% rise from 4,012 to 6,195 students registered in the 2020-2021 winter semester.

According to the latest report released by the French Ministry of Higher Education, Research and Innovation, Moroccans top the list of foreign students registered in the French education system with 46,371 students. The number of Moroccans choosing France has increased by 22% from 2016-2021 and by 3% from 2020-2021. Moroccan students tend to choose France for the quality of the education, the relatively low tuition fees in public universities, and the familiarity with the language, considering Morocco is francophone. The most popular fields of study are engineering, business, law, and health sciences. Showcasing the student's dedication Moroccans are said to be passing with flying colors and getting into the best schools abroad.

The cost of living is estimated the highest in Iceland at €1,400 per month, followed by Finland, where it ranges between €700 and €1,300. While Germany and Norway's living costs fall around €800-900, the cheapest cost of living is some €300 - €650 in Czechia.

While pursuing their degrees in European countries, students are allowed to work a full-time job for 120 days or part-time for 240 half days in Germany. In some cases, the country fixes the number of hours an international student can legally work: it is up to 20 hours per week in Norway, 30 hours per week in Finland, and 15 hours per week during the academic year in Iceland. Starting fall 2023, Norway is considering the introduction of tuition fees for international students but the decision is yet to be finalized. (MWN 21.02)

ISRAEL LIFE SCIENCE NEWS

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* 1. Entera Bio Gets FDA Acceptance to Affirm Design of the EB613 PTH Mini Tablets

Entera Bio announced that a Type D meeting protocol review has been accepted by the U.S. FDA. The pivotal, Phase 3 study protocol is entitled “A 24-Month Phase 3, Randomized, Double-Blind, Global Multicenter Study Comparing the Effects of Oral hPTH(1-34) (EBP05[EB613]) Daily Tablets vs. Placebo on Bone Mineral Density (BMD) in Postmenopausal Women with Osteoporosis.” EB613 is the first oral, once daily mini tablet presentation of hPTH (1-34). EB613 has a well-established mechanism of action, PK and safety profile and met primary (PD/biomarker) and secondary endpoints (BMD) in a placebo controlled, dose ranging Phase 2 study in 161 postmenopausal women with low bone mass and osteoporosis.

The FDA previously agreed on major design elements of the protocol including the primary endpoint, enrollment criteria, titration and 2:1 randomization plan, and that 400 or more patients on EB613 is consistent with ICH E1A to support safety for the NDA. The current protocol reflects a 667/333 patient randomization, a 24 month total study duration and a futility interim analysis to occur when the last of the 300 first randomized subjects have completed 12 months in the study. Furthermore, Entera has provided power calculations for its primary endpoint, the change in TH BMD vs. placebo and for its key secondary endpoint which is designed to evaluate the change in TH BMD versus published surrogate threshold effects (STEs) that are associated with fracture risk reduction.

Jerusalem's [Entera](http://www.enterabio.com) is a leader in the development of orally delivered macromolecules, including peptides and other therapeutic proteins. The Company focuses on significant unmet medical needs where a simple, oral mini-tablet peptide replacement therapy holds the potential to transform the standard of care. The Company’s most advanced product candidates, EB613 for the treatment of osteoporosis and EB612 for the treatment of hypoparathyroidism, are in clinical development. Entera also licenses its technology to biopharmaceutical companies for use with their proprietary compounds and, to date, has established a collaboration with Amgen Inc. (Entera Bio 15.02)

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* 1. Syqe Medical to Provide the SyqeAir Technology to IDF Veterans

Syqe Medical signed an agreement with the Israeli Ministry of Defense to supply the SyqeAir Inhaler and Cartridges to all veterans prescribed medical cannabis by inhalation through the company's ground-breaking platform. This first-of-its-kind agreement allows veterans treated with medical cannabis using the SyqeAir Inhaler and Cartridges to obtain them directly in the same way they access pharmaceutical drugs, thus, positioning SyqeAir's precise, uniform, and consistent treatment as the standard of care in the field of medical cannabis.

The SyqeAir Inhaler is a revolutionary device that allows patients to effectively and accurately manage their medical cannabis treatment, ensuring optimal therapeutic benefit. It is composed of a unique, patented, metered-dose system that precisely controls the amount of cannabis delivered to the patient with each inhalation. This allows for precise dosing and a high level of patient control over their treatment. The SyqeAir Inhaler is CE (European standard) and MDL (Health Canada) approved and clinically validated by 3 clinical trials and real-world evidence publications, demonstrating its safety and efficacy.

The inhaler is designed for easy home use as well as a hospital setting. The pre-loaded cartridge contains 60 uniform doses of pharmaceutical-grade, standardized raw cannabis flowers grown by the Dutch company Bedrocan. From the moment the cartridge is inserted into the inhaler, the inhaler is ready for immediate use without any prior preparations or the need to handle the cannabis directly so that patients can take their treatment discreetly and as part of their daily routine like any other medication.

Tel Aviv's [Syqe Medical](http://www.syqe.com) is a pioneering MedTech company founded with the mission to relieve the suffering of as many patients as possible, in the fastest possible way, through advanced technologies. Syqe disrupted the pharmaceutical industry with their revolutionary technologies capable of delivering uniform doses of molecules by inhalation. (Syqe Medical 15.02)

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* 1. VUZE Surgical Guidance System Demonstrates Benefits in a Clinical Study

VUZE Medical successfully concluded a 20 patient clinical study for its VUZE System evaluating safety, accuracy and user experience at the Rambam Healthcare Campus, a 1,000-bed academic hospital in Haifa, Israel. The scope of the study was short-segment stabilizations in the thoracolumbar spine including fixations, fixations coupled with fusions, and augmentations. The VUZE System previously received U.S. FDA 510(k) clearance in early 2022 and the company has received seven related patents so far in the U.S., Europe and Asia.

The VUZE System is a software solution installed on an off-the-shelf PC. It uses no markers, references or cameras and requires no 3D imaging in the operating room (OR). Using proprietary image processing, it overlays in real time graphical representations of standard unmodified surgical tools seen in intra-operative 2D X-ray images onto axial and sagittal cross-sections that it generates from the patient’s standard pre-operative CT scan.

The study’s investigators compared the views displayed by VUZE for all pedicle screws and over 90% of needles with actual post-insertion 3D verification scans. All comparisons demonstrated high accuracy without exception and received the highest possible evaluation score from the investigators. Additionally, user experience was graded as very satisfactory, no device deficiencies were observed, and no device-related adverse events were reported.

Ra'anana's [VUZE Medical](http://www.vuzemedical.com) is a privately-held medical technology company that aims to provide highly accurate and cost-effective surgical guidance for common spinal interventions currently aided only by standard 2D X-Ray. The company’s VUZE System is a unique software-based solution that instantly merges intra-operative X-ray with pre-operative CT, providing surgeons with the cross-sectional images they need most during surgery and currently lack. The system is targeted primarily at outpatient and ambulatory settings. (VUZE Medical 21.02)

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* 1. VBL Therapeutics & Notable Labs Announce Definitive Merger Agreement

VBL Therapeutics and Foster City, California's Notable Labs, a clinical stage therapeutic platform company developing predictive precision medicines for cancer patients, have entered into a definitive merger agreement. The combined company will focus on the advancement of Notable’s proprietary Predictive Precision Medicines Platform (PPMP) and therapeutic pipeline focused on cancer patients with high unmet medical needs. Immediately after the merger, Notable stockholders are expected to own approximately 76% and VBL Therapeutics shareholders are expected to own approximately 24% of the combined company, each on a fully-diluted basis and subject to adjustment. The combined company is expected to operate under the name Notable Labs with its shares listed on the Nasdaq Capital Market under the ticker symbol ‘NTBL.’

Or Yehuda's [Vascular Biogenics](http://www.vblrx.com) is developing targeted therapies for immune-inflammatory diseases. VBL Therapeutics’ lead immunology product candidate, VB-601, is a targeted antibody for immune-inflammatory applications that has shown disease-modifying activity across multiple preclinical models including multiple sclerosis, rheumatoid arthritis and inflammatory bowel disease. (VBL Therapeutics 23.02)

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* 1. Israeli Scientists Cured Mice of Alzheimer’s Using Newly Developed Molecule

The peer-reviewed research, led by neuroscientists from Ben-Gurion University, Israeli scientists gave an artificial molecule they invented to 30 mice suffering from Alzheimer’s — and found that all of them recovered, regaining full cognitive abilities. They stress that this was a small sample of mice and that human testing is far off, but believe the result indicates that within a decade, their synthetic molecule could be developed into a drug for treating the degenerative disease. Interestingly, the molecule appears to have been effective without significantly reducing the amount of plaque, which may indicate that scientists may have been overly fixated on the plaque.

There is scientific literature on the dysfunction of mitochondria among people with Alzheimer’s. Mitochondria are organelles — tiny miniature organs within cells — that provide the cell with power. Scientists believe that when they malfunction and fail to produce the normal quantities of energy, it can lead to cell death, inflammation and reduced immune response.

Despite Alzheimer’s being linked to mitochondrial dysfunction, no drug candidates are currently focused on mitochondria. Drug research is mostly concerned with combatting the buildup of protein fragments between nerve cells in the brain, which are thought to be linked to Alzheimer’s. The Ben-Gurion University team set out to normalize mitochondrial activity by countering the harmful effects that occur when a protein called VDAC1 is over-produced.

The protein plays a crucial role in regulating the metabolic and energetic functions of mitochondria when produced in normal quantities. But the scientists found that it is produced in huge levels in the brains of mice with Alzheimer’s, and interferes with mitochondrial activity. (ToI 21.02)

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* 1. RedHill's Opaganib Selected by the NIH Radiation Countermeasures Program

The National Institutes of Health's (NIH) Radiation and Nuclear Countermeasures Program (RNCP) has selected opaganib for testing via their radiation medical countermeasures Product Development Support contract as a potential treatment for Acute Radiation Syndrome (ARS). The RNCP is tasked with accelerating development of medical countermeasures for radiation injuries resulting from exposure during a radiological or nuclear public health emergency. As part of this collaboration with RedHill, studies will be undertaken to validate opaganib's efficacy in established pre-clinical animal models of ARS

The Company expects research support provided by the RNCP collaboration to significantly accelerate and enhance the development program for opaganib, allowing access to key research models and resources, RedHill will work closely with the RNCP on development of opaganib as a potential radiation medical countermeasure. Additional collaboration discussions with other U.S. agencies and other governments are ongoing Opaganib, a novel oral, small molecule pill with a five-year shelf-life, is easy to administer and distribute, supporting potential central government stockpiling for use in mass casualty radiological or nuclear incidents, if approved by the FDA

Tel Aviv's [RedHill Biopharma](http://www.redhillbio.com) is a specialty biopharmaceutical company primarily focused on gastrointestinal and infectious diseases. RedHill promotes the gastrointestinal drugs, Talicia for the treatment of Helicobacter pylori (H. pylori) infection in adults4, and Aemcolo for the treatment of travelers' diarrhea in adults. (RedHill 28.02)

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* 1. Lavie Bio Reports Successful Results for its Bio-Fungicides Programs

Lavie Bio announced progress in its bio-fungicides programs based on successful results from field trials conducted in 2022 for its bio-fungicides LAV311 and LAV321, after conclusion of the analysis of its statistic results. Lavie Bio's product candidates LAV311 and LAV321 are bio-fungicides that were discovered and developed utilizing Lavie Bio's Biology Driven Design (BDD) platform, based on Evogene's MicroBoost AI tech-engine which leverages big-data and advanced artificial intelligence (AI) algorithms. LAV311 and LAV321 are designed to be integrated into the farmer's existing Integrated Pest Management (IPM) practices, driving productive and sustainable practices, while reducing the emergence of resistance to existing solutions.

Lavie Bio's bio-fungicide product LAV311 is an optimized live microbial strain that has an indirect Mode of Action (MOA) competing with harmful fungi over space and nutrients. It targets bunch rot diseases such as Botrytis cinerea and powdery mildews that affect a wide variety of plants, including fruits and vegetables, and particularly vines, with a significant impact to crop yields.

LAV311 underwent several vineyard trials in target fields in Europe and the US during 2022. It was found that the performance of LAV311, provided improved protection against bunch rot diseases, at a better efficacy and consistency than existing comparable commercial biological benchmarks. Lavie Bio's bio-fungicide product LAV321 targets oomycetes class diseases, specifically downy mildew and in 2022 was expanded to cover a variety of blight diseases. Downy mildew is a fungal disease that spreads rapidly causing significant damage and reduced crop yields.

Rehovot's [Lavie Bio](http://www.lavie-bio.com), a subsidiary of Evogene, aims to improve food quality, sustainability and agriculture productivity through the introduction of microbiome-based ag-biological products. Lavie Bio utilizes a proprietary computational predictive platform, the BDD platform, powered by Evogene's proprietary MicroBoost AI engine, harnessing the power of big data, artificial intelligence, and advanced informatics, for the discovery and development of bio-stimulant and bio-pesticide products. (Lavie Bio 28.02)

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* 1. Remilk Racking Up Regulatory Approvals

Remilk has received both regulatory approval from the Singapore Food Authority (SFA) and a "no questions letter" from the FDA. Singapore, a global leader in alternative protein development and investment, is also one of the world's leaders in adoption of alt-protein finished products. SFA's approval opens the Singapore market to Remilk, enabling the company to sell its proprietary animal-free milk protein in the country.

Another milestone has been reached by the company as it received FDA's "No Questions Letter". The letter indicates the FDA accepted an expert panel's unanimous conclusion that Remilk's animal-free whey protein can be safely used in food products under its GRAS (Generally Recognized as Safe) standards. In 2022, the company declared its Self-Affirmed GRAS status in compliance with the FDA's requirements, allowing it to begin sales of its protein in the US. The letter received serves as further acknowledgement of Remilk's animal-free whey protein's safety, and positions the company at the forefront of its industry.

Rehovot's [Remilk](https://www.remilk.com/) is a global leader in the development of animal-free dairy. Remilk produces dairy-identical milk proteins through precision fermentation and has developed a unique and patented approach to scalable manufacturing which requires a fraction of Earth's resources compared to traditional dairy, while dramatically increasing efficiency in production, and eliminates the need for dairy cows in industrial-scale dairy production without compromising on taste, functionality, or nutritional values. (Remilk 23.02)

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* 1. U.S. DoD Awards Rafa Laboratories Production Agreement of Over $45 million

Rafa Laboratories was awarded a follow-on production agreement for over $45 million from the US Defense Department's (DOD) Joint Program Executive Office for Chemical, Biological, Radiological and Nuclear Defense (JPEO-CBRND). Under this follow-on production agreement, Rafa has manufactured and began delivering 10mg Midazolam Injection autoinjectors to the Joint Force since December 2022.

The Midazolam Injection autoinjector is indicated for the treatment of status epilepticus in adults. As such, this new Advanced Anticonvulsant System (AAS) autoinjector can be used to treat seizures resulting from nerve agent exposure. This production agreement is a follow-on to a prototype other transaction agreement between the two parties that led to U.S. FDA approval of the Midazolam Injection autoinjector on 2022.

Rafa's innovation resides in the use of an autoinjector to be administered intramuscularly to the thigh (can be administered through clothes as well), in a simple and fast manner which does not require an intravenous line. This is a significant advantage in a field setting during an emergency, when fast treatment reduces the likelihood of permanent damage that could result from a continuous seizure.

Founded in 1937 and headquartered in Jerusalem, Israel, [Rafa](https://www.rafa.co.il/en) is among the leading pharmaceutical companies in Israel and a global player in emergency solutions – medical countermeasures, supplying reliable and robust auto-injectors to government agencies, military forces and civilian populations- at scale. Rafa's competencies span over the entire value chain from R&D and manufacturing by international standards (e.g. FDA, EMA) all the way through sales and marketing. (Rafa 23.02)

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* 1. Nayax & TIBA Parking Systems Partner to Give EV Drivers a Complete Charging Solution

Nayax announced that EV Meter, an innovative electric vehicle charging research and development business, powered by Nayax, is partnering with TIBA, a dominant leader in the parking solutions industry. The project aims at providing EV drivers with a convenient and complete EV charging and payment solutions, initially in the US and then globally in Europe, Australia and New Zealand. TIBA has been using Nayax’s payment solutions in its parking lots in Israel since 2021 and will solidify its position in the parking industry by adding EV Meter’s EV charging solutions to its offering.

EV Meter and TIBA will offer a seamless customer experience where drivers can use open loop payment systems to pay for their charging in one transaction. It will also offer the parking operator special tools to increase their charging stations availability.

TIBA was acquired by the Italian, Bologna-based FAAC Technologies in 2021, thus becoming a brand of its Parking Business Unit, HUB. The EV Meter solution with Nayax adds onto the portfolio of strategic partnerships for the BU, catering to a wider audience of operators and drivers; further to its launch in the USA, the solution will be distributed across the European market through the HUB Parking Technology brand. EV Meter is a one-stop-shop that offers a smart charging management platform, universal charging stations, and a built-in open payment solution. With EV Meter’s full, white-labeled solution, TIBA will improve the EV drivers’ experience and provide parking lot operators with a way to scale their business.

Herzliya's [Nayax](http://www.nayax.com) is a global commerce enablement and payment platform designed to improve retailers' revenue and operational efficiency. Nayax offers a complete solution including localized cashless payment acceptance, a management suite, and consumer engagement tools, enabling merchants to conduct commerce anytime, anywhere. With global experience in serving the unattended retail industry, Nayax has transformed into a solution focused customers' growth across multiple verticals. (Nayax 15.02)

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* 1. VisIC Technologies' High-Power GaN Traction Inverters Operate a BEV Motor

VisIC Technologies successfully tested its 2.2mΩ 650V half-bridge power module, consisting of 4 parallel 8mΩ Power FET, in a 3-phase configuration on a dyno-test-bench using a PMSM motor at a major automotive OEM. Thanks to this, VisIC Technologies has proven that their D³GaN (Direct Drive D-Mode Gallium-Nitride) semiconductor technology is well-suited even for the most challenging high-power automotive applications. Concerns about parallelization and oscillations caused by fast-switching transients have been addressed. The inverter phase current reached 350Arms (500A peak) at 400V, although test system set-up limitations prevented higher currents, which the 2.2mΩ Power Module is capable of.

Worldwide Harmonized Light Vehicles Test Procedure (WLTP) driving cycle testing was executed and achieved comparable efficiency with commercial Silicon Carbide-based modules, despite using early non-optimized module prototypes. This means that D³GaN will deliver its promise of the highest efficiency, improving car costs through lighter, smaller power systems and a smaller battery size, without compromising the car's driving range. In addition, the D³GaN technology, based on GaN-on-Silicon semiconductor process, is delivering better than Silicon Carbide (SiC) performance at the more competitive Silicon cost level.

Ness Ziona's [VisIC Technologies](https://visic-tech.com/) is a world leader in GaN semiconductors for EV applications, focused on high-power automotive solutions. Its efficient and scalable products are based on profound technological knowledge of gallium-nitride and decades of experience. (VisIC Technologies 15.02)

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* 1. Scribe Security New Platform Enhancement Supports SSDF & SLSA Compliance

Scribe Security released a new capability within its SaaS Trust Hub designed to help organizations better understand and comply with the NIST SP 800-218 (SSDF) and SLSA frameworks—two emerging standards for software supply chain. Scribe users (currently on GitHub and soon on additional SCMs) can now, not only apply a policy over attestations to ensure secure development and build processes or validate that tampering hasn't taken place, but also gauge compliance with the SSDF—the basis for the new U.S. cyber regulation and the SLSA framework, developed by Google and adopted by the OpenSSF.

Unlike other tools, Scribe Trust Hub evaluates the entire policy rather than just producing a provenance document. This allows producers to collect relevant SLSA information about their pipelines, in the form of a series of policies. They can choose to enact these policies on their pipeline and check whether the policy has passed or failed. If all policies have passed that is equivalent to conforming to SLSA level 3.

All users of Scribe Trust Hub can now, with this new capability, automate compliance validation with the two leading frameworks—SLSA and the SSDF. On top of that, in the specific areas where they do not comply, Scribe provides a set of actionable recommendations to close the gaps. This solves a huge problem for software producers who need to comply by 2024 with new regulations based on the SSDF.

Tel Aviv's [Scribe Security](https://scribesecurity.com) was founded by cyber security and cryptography veterans on a mission to build and provide an innovative end-to-end software supply chain security solution. This extensive expertise was harnessed to create a novel platform that leverages leading concepts and frameworks to deliver uncompromising security to code artifacts from production to delivery throughout the entire software lifecycle. (Scribe Security 15.02)

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* 1. Quantum Machines Releases Quantum Chip Carrier for Seamless Integration

Quantum Machines released QCage.64, the newest product from QDevil, the company's Quantum Electronics business unit. QCage.64 is an innovative chip package that enables the high-fidelity operation of superconducting quantum processors, providing a key component in the stack as quantum processors approach commercial scale.

The QCage.64 is a cutting-edge chip package that enables hassle-free, high-fidelity integration of superconducting quantum processors into the cryogenic environment and full hardware stack. The chip is suspended in a microwave cavity to minimize losses and de-coherence while offering superior connectivity with near-perfect line transmission. With its modular loading and connectivity solution, chips can be easily transferred between wire bonding stations and pre-screening setups, and finally loaded and operated in full-stack quantum computing systems.

Tel Aviv's [Quantum Machines (QM)](http://www.quantum-machines.co) drives quantum breakthroughs that accelerate the path towards the new age of quantum computing. The company's Quantum Orchestration Platform (QOP) fundamentally redefines the control and operations architecture of quantum processors. The full-stack hardware and software platform is capable of running even the most complex algorithms right out of the box, including quantum error correction, multi-qubit calibration, and more. Helping achieve the full potential of any quantum processor, the QOP allows for unprecedented advancement and speed-up of quantum technologies as well as the ability to scale to thousands of qubits. (Quantum Machines 15.02)

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* 1. HevenDrones Launches Hydrogen-Powered Drone for Commercial & Defense Use

HevenDrones launched its first hydrogen-powered drone for commercial use, the H2D55. With 5-times greater energy efficiency than traditional lithium battery-powered drones, the H2D55 is capable of flying for 100 minutes with a payload capacity of 7kg. The launch of HevenDrones' hydrogen product line addresses the challenge of flight endurance and payload capacity associated with lithium battery-powered drones as well as the long term environmental impact linked to lithium mining. Without the need to frequently replace batteries, hydrogen fuel cells will also lower long term ownership costs for organizations implementing drone technology at scale. The H2D55 is the first in a planned lineup of 3 Hydrogen fueled drones that will be released over the next 9 months. The additional models will have increased payload capacity while preserving the longer flight endurance.

HevenDrones has designed its carbon neutral H2D product-line to be fully customizable to the unique goals of its commercial and defense clients. Commercial use case examples range from last-mile and just-in-time (JIT) delivery, measuring the nutrient levels of soil and precision crop spraying to collecting risk-assessment data for construction companies, surveying real estate for reforestation projects and aiding emergency responders in risk assessment and delivery of life saving equipment. Defense use cases include more extensive surveillance missions and supplying larger quantities of medical aid, food and ammunition to soldiers.

Mevo Carmel's [HevenDrones](http://www.hevendrones.com) is building the next generation of multi-purpose, actionable drones, capable of solving a range of commercial, infrastructural, humanitarian and military challenges. The drones not only capture vital information but can perform highly useful tasks simultaneously. (HevenDrones 14.02)

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* 1. Mona Introduces New Automated Exploratory Data Analysis Tool

Mona introduced a new automated exploratory data analysis tool to identify the root-cause of anomalies in multivariate datasets. This new product is designed to streamline and simplify the process to draw deep insights, from large datasets, usually a time consuming, manual effort.

Multivariate data analysis has long been a challenge in today's data-driven world. Available solutions are inadequate, with limited scalability and inconsistent results. Mona is the first tool to provide data analysts with reliable insights, automatically identifying segments in multivariate datasets that exhibit anomalous behaviors while avoiding noise and false positives. By correlating key findings with other relevant metrics in the dataset, Mona is able to provide a comprehensive understanding of underlying patterns to determine the true cause of an anomaly.

Founded in 2018, Tel Aviv's [Mona](https://www.monalabs.io/) is the developer of a leading intelligence and monitoring platform, taking a novel approach to anomaly detection in multivariate datasets. The company's automatic exploratory data analysis tool is enabling data analysts to draw granular insights faster and by that drive more efficient operations and more effective research. (Mona 14.02)

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* 1. Vulcan Cyber Launches the Voyager18 Research Team

Vulcan Cyber announced the launch of the Voyager18 research team, the first in the industry to focus exclusively on cyber risk mitigation and vulnerability remediation intelligence. Extending a uniquely Vulcan Cyber ability to orchestrate risk mitigation across the full vulnerability lifecycle, Voyager18 will provide vulnerability mitigation intelligence as a service to Vulcan Cyber customers and the cyber industry alike. Voyager18 curates the best fixes, remediation paths, and mitigation strategies for thousands of vulnerabilities and CVEs.

In conjunction with its launch, Voyager18 has delivered two free services for security operations, vulnerability management and security analyst teams: VulnRX and MITRE Mapper. Much of the Voyager18 team output will be freely available for public use through these services. VulnRX is the only free, curated database of vulnerability remediation intelligence and currently includes fixes and workarounds for more than 4,000 vulnerabilities and CVEs. MITRE Mapper connects vulnerabilities to relevant MITRE ATT&CK tactics and techniques for rapid and effective remediation action. VulnRX and MITRE Mapper are available to use now with no registration required through the Voyager18 research portal.

Tel Aviv's [Vulcan Cyber](https://vulcan.io) has developed the industry's first cyber risk management platform, built to help businesses reduce cyber risk through measurable and efficient infrastructure, cloud and application security programs. The Vulcan platform orchestrates and tracks the cyber risk management and remediation lifecycle from scan to fix by prioritizing vulnerabilities, curating and delivering the best remedies, and automating mitigation processes through the last mile of remediation at scale. (Vulcan Cyber 16.02)

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* 1. Florida's Largest County Modernizes Classrooms with Valens Semiconductor

Valens Semiconductor's audio-video products are being installed in classrooms in the largest public county school district in Florida as part of an awarded Elementary and Secondary School Emergency Relief (ESSER) Funded Conference Cameras initiative. This county, the United States' fourth largest school district with over 330,000 students, selected Valens Semiconductor's products for Audio-Video, USB and Power extension, which are ideal for both new and retrofitted spaces, presenting easy-to-install and cost-effective solutions. This project is part of the county's 2021-2026 Strategic Plan, which includes an investment initiative to prepare for and avoid future closures of schools from kindergarten through 12th grade (K-12) and enable improved student achievements.

The county's School Board and District Administration realized that interrupted learning significantly impacted students across the nation, including those in their district. With advanced extension technology like Valens Semiconductor's and Logitech's video conferencing solutions, teachers and students can now efficiently teach and learn regardless of their physical location, opening up possibilities to boosting knowledge, retention and achievement at all locations.

Valens Semiconductor's HDBaseT connectivity technology is optimal for linking up the growing number of devices being deployed in classroom and conference room setups – including multiple displays, cameras, interactive whiteboards, microphones and speakers. This proliferation of devices makes the convergence and distribution of high-quality multimedia critical for an efficient installation and ultimately for the users, teachers, and students.

Hod HaSharon's [Valens Semiconductor](https://www.valens.com/%E2%80%8E) enables long-reach, high-speed video and data transmission for the Audio-Video and Automotive industries. Valens' HDBaseT technology is the leading standard in the Audio-Video market with tens of millions of Valens' chipsets integrated into thousands of products in a wide range of applications. Valens' Automotive chipsets are deployed in systems manufactured by leading customers and are on the road in vehicles around the world. (Valens 16.02)

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* 1. Pecan AI Announces Marketing Mix Modeling Solution

Pecan AI announced the addition of marketing mix modeling (MMM) to its suite of low-code, automated predictive analytics solutions. As a result, marketers who must demonstrate and improve marketing results can now easily use this machine learning-driven innovation to understand and proactively plan for maximum marketing impact.

Marketing mix modeling offers an excellent way to understand marketing ROI across all channels. However, MMM has traditionally been expensive, inflexible, and infrequently updated. Pecan’s approach to MMM takes the company’s highly accessible, automated approach to predictive analytics and makes this method available to all marketing teams. It can be impossible for marketers using standard attribution methods to understand the real return on investment from marketing efforts, especially offline channels.

Pecan’s innovative approach makes it easy to connect to data, iterate on models, refresh data analysis, and simulate “what-if” scenarios using customized constraints. Marketing teams can view the ROI of every channel with granular detail in Pecan’s easy-to-interpret dashboards. In addition, simulation tools allow for rapid experimentation and marketing agility in today’s fast-changing environment.

Founded in 2018, Tel Aviv's [Pecan](https://www.pecan.ai/) is a low-code predictive analytics platform that makes predictive modeling accessible to business teams without hiring data scientists. With Pecan, companies can use customer and transaction data to accurately predict customer behavior, refine marketing budget allocations, optimize marketing campaigns, and other business outcomes. Pecan automates data preparation, model building, and deployment in a user-friendly interface. (Pecan 23.02)

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* 1. Tabnine Expands on Vision to Support Entire Software Development Lifecycle

Tabnine announced test generation, a tool that provides automatic code testing to increase the efficiency of the software development process, is now available for beta sign-ups. Tabnine continues its evolution from its roots in code completion starting eight years ago, to its custom models and enterprise launch last year. As an early adopter of generative AI, Tabnine addresses challenges with cutting-edge technology that creates tests for code automatically, freeing up developer time, catching more errors, and lowering frustration — ultimately leading to better testing and a more rapid development lifecycle. With more than one million monthly users and hundreds of thousands of daily active users, Tabnine is the market leader in AI-assisted software development.

Founded in 2012, Tel Aviv's [Tabnine](https://www.tabnine.com) is the pioneer in AI-powered software development. With more than one million monthly users and hundreds of thousands of daily active users, Tabnine boosts code quality and developer happiness using generative AI technology to automate the coding workflow. With privacy and community at the forefront, Tabnine never stores or shares users’ code and relies only on open-source code with permissive licenses for its Public Code trained AI model. Tabnine is privately held, with funding from Qualcomm Ventures, OurCrowd, Samsung NEXT, Khosla Ventures and Headline. (Tabnine 22.02)

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* 1. Gilat Announces Availability of SkyEdge IV Taurus-M New Satellite Modem

Gilat Satellite Networks launched SkyEdge IV Taurus-M, which is a new satellite modem product specifically designed for military and government markets. The SkyEdge IV Taurus-M modem is backward compatible to SkyEdge II-c and, as such, protects past investments of customers whom have already adopted Gilat's leading satellite network platform.

With a low SWAP (Size, Weight, and Power) that’s ideal for armored fighting vehicles and man-pack deployment, and compliance with MIL-STD-810F standards, Gilat’s SkyEdge IV Taurus-M answers market demands for the smallest, rugged, high-performance modem for mobile satellite communications. Additionally, the Gilat SkyEdge IV Taurus-M is a fast-to-deploy and easy-to-operate military modem that sets a new standard for mission flexibility. It’s the smallest modem on the market that offers highly available, high-speed satellite communications for stationary and on-the-move (SOTM) operations.

Petah Tikva's [Gilat Satellite Networks](https://www.gilat.com) is a leading global provider of satellite-based broadband communications. With over 30 years of experience, they create and deliver deep technology solutions for satellite, ground and new space connectivity and provide comprehensive end-to-end solutions and services, powered by our innovative technology. Gilat’s comprehensive solutions support multiple applications with a full portfolio of products to address key applications including broadband access, mobility, cellular backhaul, military, government, and enterprise, all while meeting the most stringent service level requirements. (Gilat 28.02)

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* 1. SatixFy Signs MOU with Astrome to Develop 5G GigaMesh 2.0 Terrestrial Product

SatixFy Communications announced a deal to supply its chips to Indian-based telecommunications solutions provider Astrome, marking SatixFy’s entrance into the terrestrial 5G market and a direct foothold into the Indian market. Astrome, headquartered in Bengaluru, India, provides gigabit speed wireless solutions to telecom service providers, Private Networks/Enterprises, and Defense organizations.

Astrome is focused on delivering GigaMesh, a multi-gigabit wireless X-haul radio to accelerate the deployment of 5G in suburban areas and broadband in rural areas. SatixFy’s PRIME 1 beamformer chip will power Astrome’s Next-Gen GigaMesh product, which is one of the only point-to-multi-point E-band high-speed link for terrestrial 5G in the world. The PRIME 1 beamformer chip, initially developed as a key building block for SatixFy’s satellite antenna systems, supports up to 32 antenna elements and can be digitally connected to other PRIME chips to rapidly build a range of antennas. The PRIME 1 chip was developed with the support of the UK Space Agency.

Founded in 2012, Rehovot's [SatixFy](http://www.SatixFy.com) develops end-to-end next-generation satellite communications systems, including satellite payloads, user terminals and modems, based on powerful chipsets that it develops in house. SatixFy’s products include modems that feature Software Defined Radio (SDR) and Fully Electronically Steered Multi Beam Antennas (ESMA) that support the advanced communications standard DVB-S2X. (SatixFy 27.02)

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* 1. BeetleSat Successfully Deploys LEO Satellite Expandable Antenna in Space

BeetleSat announced the successful deployment of its lightweight, very high data rate, expandable antenna in space. The in-orbit deployment of BeetleSat’s 60 cm expandable antenna from a 6U CubeSat -- an industry first -- marks a significant milestone in the development of the BeetleSat constellation and proves the viability of its proprietary technology. BeetleSat’s large Ka-band parabolic high-performance antenna, made of proprietary shape memory material, was folded at launch, allowing for low volume and mass. Once in low-Earth orbit (LEO), BeetleSat performed a successful on-demand deployment.

BeetleSat is now well-positioned to offer a paradigm shift in satellite communications that will allow it to define new categories and offer new applications across industries. Customers including satellite operators, service providers and any platform that requires low-latency, high-frequency throughput will be able to enjoy sustainable premium satellite communications at a fraction of the cost of other systems, resulting in very attractive prices for premium services.

Airport City's [BeetleSat](http://www.BeetleSat.com), formerly NSLComm, is a leading provider of satellite communication technology and services, building a new low-Earth orbit (LEO) constellation that delivers exceptionally low-latency, high-throughput and cost-effective point-to-point secure communications, cellular backhaul/trunking, mobility and other services. Comprised of approximately 250 communication satellites equipped with BeetleSat’s proprietary Ka-band deployable antennas, the groundbreaking constellation promises to revolutionize the way satellite communication networks are designed and operated, providing commercial and public sector customers with truly global Ka-band connectivity and increased flexibility at a fraction of the cost of traditional systems. (BeetleSat 24.02)

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* 1. Brenmiller Energy Wins 2022 Cleanie Award as Pioneer in Thermal Energy Storage

Brenmiller Energy was selected as The Cleanie Awards Silver winner for Pioneer in New Technology in the Storage category. The Cleanie Awards is the leading awards program focused on recognizing innovators and those making an impact in driving the clean energy economy forward. The program recognizes leading brands and thought leaders that display excellence in innovation and business leadership.

Brenmiller’s TES system is an intelligent, scalable, and cost-effective technology that provides industrial organizations and power producers with around-the-clock low-carbon heat. In addition to renewables, the bGen system can store energy generated by waste heat, biomass, and other types of clean energy for minutes, hours, or days and produce steam, hot water or hot air that can be accessed on-demand and when industrial organizations and the grid need it. This provides critical reliability, protection from renewable intermittency and fluctuations in energy market prices, as well as a solution to decarbonize heat generation.

Rosh HaAyin's [Brenmiller Energy](https://bren-energy.com) delivers scalable thermal energy storage solutions and services that allow customers to cost-effectively decarbonize their operations. Its patented bGen thermal storage technology enables the use of renewable energy resources, as well as waste heat, to heat crushed rocks to very high temperatures. They can then store this heat for minutes, hours, or even days before using it for industrial and power generation processes. (Brenmiller 23.02)

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* 1. SaverOne Wins Key New Order from Israeli Shapir Engineering Group

SaverOne announced an important new order with Shapir Engineering Group, the leading Israeli construction and infrastructure company. The order will see the installation of SaverOne's advanced technology on 20 trucks in an initial pilot phase. Shapir Engineering Group is the largest construction company in Israel, specializing in infrastructure projects such as roads, bridges and airports. Shapir Engineering Group operates a fleet of many hundreds of vehicles including heavy trucks and cement trucks for its operations throughout Israel. This new win follows a number of prior wins in the construction industry including ReadyMix, a part of the Cemex Group, and Kfar Giladi Quarries, in the north of Israel.

SaverOne's system is installed in vehicles to provide a solution to the problem of driver distraction, as a result of drivers using distracting applications on the mobile phone while driving, in a way that endangers their safety and the safety of their passengers. SaverOne's technology specifically recognizes the driver area in the vehicle and prevents the driver from accessing distracting applications such as messaging, while allowing others (e.g. navigation), without user intervention or consent, creating a safer driving environment. The Company's strategy is to provide its technology for installation to customers in the aftermarket as well as address OEM vehicle manufacturers, to install the Company's protection technologies during the vehicle manufacturing process.

Petah Tikva's [SaverOne](https://saver.one/%E2%80%8E) is a technology company engaged in the design, development and commercialization of OEM and aftermarket solutions and technologies, to lower the risk of, and prevent, vehicle accidents. SaverOne's initial line of products is a suite of solutions that saves lives by preventing car accidents resulting from distraction from the use of mobile phones while driving. SaverOne is also developing a sensor system for early location and direction detection under all visibility conditions of vulnerable road users (VRU) through their cellphone footprint. (SaverOne 28.02)

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* 1. Rakuten Mobile & RADCOM Partner to Drive Network Automation for 5G

RADCOM has partnered with Rakuten Mobile in Japan to deliver closed-loop automation using AI-powered 5G analytics that automatically analyzes the network and takes corrective actions to enhance the customer experience and prevent service degradations, revolutionizing operational workflows and driving towards achieving network autonomy. Their continued collaboration is part of a strong partnership driving operational and assurance innovation to deliver zero-touch, customer-centric network automation.

RADCOM NWDAF will be commercially available to telecom operators worldwide through the Rakuten Symphony Symworld marketplace. The innovative solution addresses the challenges of monitoring complex 5G networks and complies with Releases 16 and 17. It also offers additional use cases, such as RAN optimization. It integrates advanced AI/ML-based analytics and automates telco-specific workflows while providing a range of use cases, from simple and complex tasks to supporting zero-touch autonomous intent-based networking. Driven by Artificial Intelligence (AI) and Machine Learning (ML), RADCOM's 5G Network Data Analytics Function (RADCOM NWDAF) enables Rakuten Mobile to automatically detect and prevent degradations in the customer experience for multiple use cases such as mitigating signaling storms, proactive O-RAN optimizations and preemptive network traffic load optimization.

Tel Aviv's [RADCOM](http://www.radcom.com) is the leading expert in 5G ready cloud-native, network intelligence solutions for telecom operators transitioning to 5G. RADCOM Network Intelligence consists of RADCOM Network Visibility, RADCOM Service Assurance, and RADCOM Network Insights. The RADCOM Network Intelligence suite offers intelligent, container-based, on-demand solutions to deliver network analysis from the RAN to the core for 5G assurance. (RADCOM 28.02)

ISRAEL ECONOMIC STATISTICS

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* 1. Israel's GDP Grew by 6.5% During 2022

The Central Bureau of Statistics announced that Israel's Gross Domestic Product (GDP) grew by 6.5% during 2022. The growth figure for 2021 exceeded the Bank of Israel and Ministry of Finance forecasts of 6.3%. The fourth quarter of 2022 pulled the annual growth figure higher with GDP growth of 5.8% on an annualized basis, after a more modest growth of 2.1% on an annualized basis in the third quarter of 2022. The high 2022 growth figure follows even higher 8.6% GDP growth in 2021, after the economy had contracted by 1.9% in 2020 due to the COVID pandemic.

Taking into account population growth of more than 2% in 2022, per capita GDP grew by 4.4% to NIS 184,000 in 2022, after per capita GDP grew by 6.8% in 2021. The Central Bureau of Statistics reports that Israel's GDP per capita growth last year was 70% above the OECD average of 2.6%. Israel had the second highest GDP per capita growth after Ireland of 14 OECD countries examined.

In 2022, private consumption in Israel grew by 7.5% and per capita private consumption grew by 5.5%. With the economic slowdown expected to impact this year, the Bank of Israel's most recent forecast from last month for GDP growth in 2023 was 2.8%. (Globes 16.02)

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* 1. Israel's January CPI Reading Above Expectations

The Central Bureau of Statistics announced that Israel’s Consumer Price Index (CPI) rose by 0.3% during January 2023. Over the past 12 months the CPI has risen by 5.4%, up from 5.3% last month and it is the highest inflation rate in Israel for 20 years. There were notable price rises in January in home maintenance (1.4%), health (1%) and food (0.9%). There were notable price declines last month in clothing and footwear (4.9%), fresh vegetables (1.9%) and culture (1.6%).

Changes in home prices are published at the same time as the CPI but are not included in it. In November-December 2022 housing prices rose 0.2% in comparison with October-November, and were up 17.1% in comparison with November-December 2021, which is the lowest annual rise since February 2021. In November-December 2022 prices of new homes fell 0.6% in comparison with October-November, but were up 20.6% in comparison with November-December 2021. (CBS 15.02)

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* 1. Unemployment Rate in Israel Rises in January

The Central Bureau of Statistics announced that Israel's unemployment rate in January 2023, following a seasonal adjustment, rose slightly to 4.3% from 4.2% in December 2022. At the same time the employment rate, rose from 61% to 61.1% and the participation rate in the labor force rose from 63.7% to 63.9%.

Without seasonal adjustment, unemployment rose from 4.1% in December 2022 to 4.3% in January 2023 and the employment rate rose from 61% to 61.4%. The unemployment rate in Israel has been climbing slowly and steadily over the past six months from a low of 3.4% in June 2022 to 4.3% in January 2023. (CBS 20.02)

IN DEPTH

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* 1. SAUDI ARABIA: Riyadh Seeks Leading Economic Role in Middle East

Ali Noureddine published in [Fanack](https://fanack.com/) on 17 February that Saudi Crown Prince Muhammad bin Salman met with Dmitry Kirkentzes, secretary-general of the International Bureau of Exhibitions, in December 2022 to discuss Riyadh’s proposed status as the host city for Expo 2030. With South Korea, Italy, and Ukraine also vying to host the event, the kingdom has been actively promoting its bid since March 2022.

**Regional Economic Competition**

The Kingdom of Saudi Arabia has been putting all of its diplomatic and political resources into attempting to win over as many nations as it can to back its candidacy to host Expo 2030. To emphasize the significance of this international event, the crown prince has even personally traveled to the nations whose votes he hopes to garner.

The Expo, which is held every five years, brings together countries and international enterprises to discuss ideas, innovations, and the latest developments in business and technology. With a history that dates back to 1851, it is currently the third-largest global event in terms of attendance, trailing only the Olympic Games and the FIFA World Cup.

Vision 2030, Saudi Arabia’s comprehensive development plan, is a key component of the country’s interest in hosting the event in Riyadh in some seven years’ time. By luring in foreign businesses and establishing Riyadh as a significant global financial hub, this strategy hopes to make the city an economic powerhouse in the region. This plan is well complemented by holding the Expo in Riyadh, which will strengthen the city’s economic standing.

The hosting of events such as the Expo demonstrates how competitive the Gulf nations are to become the region’s leading economic hub. Dubai sponsored the 2020 edition in an effort to increase the emirate’s economic and investment appeal to foreign businesses. The FIFA World Cup was held in Qatar, and all the infrastructure improvements made before the event will help the country achieve its economic objectives. These initiatives, which are a component of each nation’s Vision 2030 plan, illustrate the region’s continued competition to become a major economic force.

**Saudi Steps to Enhance Riyadh’s Economic Position**

The Saudi Kingdom’s efforts to improve its economic standing and promote itself as a regional economic powerhouse continue with its proposal to host Expo 2030. The Kingdom has been working diligently to entice foreign businesses to relocate their regional headquarters to Riyadh and expand their investment in the nation under the direction of Crown Prince Mohammed bin Salman.

To achieve this, the Saudi government announced a decree in February 2021 that will take effect in 2024 and mandate that foreign businesses having contracts with the public sector establish a regional center in the Kingdom. Choosing Saudi Arabia as their regional headquarters instead of the United Arab Emirates is the goal of this decision, which is intended to influence global businesses.

Within two years of the declaration, foreign businesses will have to decide whether to set up shop in the Emirates or work with the Saudi public sector. The majority of businesses are likely to choose to keep a relationship with the Saudi government given the substantial volume of business with the Saudi public sector compared to the UAE.

Saudi Arabia has put in place a number of incentives for international businesses, including a 10-year Saudization (a regulation put in place by the Ministry of Labor mandating that businesses employ Saudi nationals on a quota basis) policy exemption and a 50-year income tax exemption. Additionally, the procedure for getting visas for workers and their families has been simplified, and businesses will be given preference in government tenders.

The King Abdullah Financial District, one of the special economic zones developed in the Kingdom, grants businesses tax and government transaction exemptions. These zones, with their well-developed infrastructure, are anticipated to draw financial institutions and administrative centers seeking a business friendly environment. Saudi Arabia is also made more competitive by the expansion of free markets and the decrease of customs taxes.

Riyadh is seeking to compete with the Dubai model, which mixes a free market with tax breaks and government intervention to produce a competitive business climate. To replicate what Dubai was able to do in the past, the Kingdom is making comparable efforts to turn Riyadh into a financial hub.

Saudi Arabia is moving in a new direction under Crown Prince Mohammed bin Salman that emphasizes “moderation, openness to the world, and the elimination of radical beliefs.” This has led to a rise in government spending on entertainment activities, a relaxation of dress and lifestyle restrictions, and the opening up of venues for music festivals.

Riyadh is becoming a more desirable location for foreigners to live and invest in because to these social developments, which also assist initiatives to improve the city’s economic standing. The social landscape’s liberalization has boosted Riyadh’s economy by bringing up new investment opportunities in the leisure and hospitality industries.

**Positive and Promising Results**

Saudi Arabia has made great strides in the previous two years, and as a result of this effort, more than 7,000 foreign businesses entered into direct negotiations with the government to open regional offices in the Kingdom. Over 70 reputable worldwide businesses, including Samsung, Siemens, Deloitte, Unilever, KGMG, PepsiCo, PricewaterhouseCoopers, Dimension Data, Halliburton and Philips, among others, have already elected to relocate their regional headquarters to Riyadh by 2022.

By 2030, the Saudi government hopes to transform Riyadh into a prominent hub for international businesses by establishing regional headquarters for 480 foreign corporations. A comprehensive strategy comprising 25 Saudi government organizations has been developed to accomplish this goal in order to lure foreign businesses and create incentives.

The efforts of Saudi Arabia have raised concerns for Dubai, which has traditionally benefited from being the main financial center in the Arab Gulf region. This has led the UAE to seek alternative economic and financial roles outside the mantle of the Kingdom of Saudi Arabia, unconnected to the political rapprochement that have governed the two countries’ relationship in the past. As a result, there are fears that the economic competition between the two countries may escalate into tension, especially if Saudi Arabia takes further measures to corner international companies and force them to relocate from Dubai to Riyadh. (Fanack 17.02)

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* 1. SUDAN: Expanding the Tent of the Abraham Accords

Dr. Yechiel M. Leiter posted on 22 February in the [Jerusalem Center for Public Affairs](https://jcpa.org/) that Sudan’s full entry into the Abraham Accords is a powerful symbolic statement of the rejection of Arab rejectionism. I

**The Geo-Strategic Importance of Normalization of Relations between Israel and Sudan**

Significant progress has been made toward signing a peace agreement between Israel and Sudan. In his 2 February 2023, meeting with the Sudanese ruler, Abdel-Fattah al-Burhan, in Khartoum, Israeli foreign minister Eli Cohen finalized the text of a formal agreement between the two countries. While Sudan formally joined the Abraham Accords following the UAE, Bahrain, and Morocco, relations were frozen due to domestic opposition and political instability.

The al-Burhan government, which finds itself in a transitional phase, has decided that the groundwork has been laid and the timing is appropriate to move forward to a peace agreement. The significance of this development should not be overlooked or minimized. The bilateral benefits for both countries contain huge potential, and the geo-strategic ramifications for the entire region and beyond are likewise considerable.

**From “No” to “Yes” in Khartoum**

For decades, Sudan was known not only for its civil wars and political unrest but also as the capital of Arab and Muslim rejectionism. In what became known as the Khartoum Resolution of 1 September 1967, the Arab League, which convened in the Sudanese capital following the Six-Day War, declared the “Three Nos”: “no peace with Israel, no recognition of Israel, no negotiations with it.”

The resolution meant only one thing: Israel had no right to exist, so war was the only legitimate way to contend with it. This attitude remained at the bedrock of Arab attitudes toward Israel for decades and was only partially mitigated by the peace treaties with Egypt and Jordan over the years. Yet, because the peace remained formalistic and cold, the phantom of Khartoum continued to lurk. With the Abraham Accords, though, the dark Khartoum clouds began to dissipate, with tourism, joint business ventures, and strategic and military cooperation flourishing. Then – with an approving nod from Saudi Arabia – Bahrain, the UAE and Morocco crossed out “no” and said “yes,” reversing a policy they had pursued for so many years to their own detriment.

This development was violently opposed by the Palestinian leadership, the Palestinian Authority, as well as Hamas and Islamic Jihad, as they felt the “Palestinian Centrality” illusion being pulled out from under their feet. Suddenly, it was out in daylight that Israel was not responsible for the absence of regional peace but rather Islamic radicalism led by Iran, spreading chaos and instability. Sudan’s full entry into the Abraham Accords is a powerful symbolic statement of the rejection of Arab rejectionism. It is a fuller and more comprehensive casting of the Khartoum calumny of 1967 to the wastebasket of history.

**The Sudanese Decision Is Not Just Symbolic**

The Sudanese decision does not just remove a symbol of Palestinian-dominated rejectionism from the Middle East equation. Sudan has for years been a transport depot for weapons sent by Iran to Hamas and Islamic Jihad terrorists in Gaza. Arms shipments sent by Iranian intelligence make their way from Iranian and Houthi-controlled Yemeni ports in the Gulf of Oman through the Arabian Sea, the Gulf of Aden, and the Bab-el-Mandeb strait into the Red Sea and onto Port Sudan and Port Sawakin.

From the Sudanese ports, the Iranian arms take two routes to Gaza. Some are transported onto boats that take them north to Sinai, where they are then smuggled into Gaza by Hamas combat divers. Most are loaded onto trucks that carry them through the desert on a 1,000 kilometer journey to Egypt, where smugglers cross the Suez Canal and then use tunnels dug to Gaza with the help of Sinai Bedouins.

Growing normalization with Israel will significantly augment military cooperation between the two countries. It will strengthen intelligence-gathering and sharing capabilities and empower the Sudanese military to contend with and ultimately curtail the arms trafficking running through its ports and territorial waters. Such collaboration can potentially cut off one of the primary sources of weapons from the Iranian-backed terrorist groups of Gaza.

The sustained depletion of weapons in the hands of Gaza’s warlords has the potential of forcing them to focus on economic development for the Strip and raising the standard of living for Gazans rather than on intermittent missile attacks on Israel.

**More than an Israeli Interest**

The strengthening of Sudan’s military cooperation with Israel to help secure its maritime borders and protect its sovereignty is a regional, indeed an international, interest, not just an Israeli one.

Approximately 12% of global trade passes the coast of Sudan on the way to the Suez Canal. This represents 30% of all international container traffic, totaling over one trillion dollars of goods annually and 3-9 billion dollars of cargo per day. By comparison, this is four times the cargo traffic passing through the Panama Canal.

The Red Sea shipping route is particularly significant for energy transport, enabling the transfer of oil and other hydrocarbons, with an estimated 7-10% of the world’s oil and 8% of liquefied natural gas passing through the Suez Canal.

Continued instability in Sudan raises the prospects of increased Iranian involvement on the west bank of the Red Sea and greater Iranian penetration into Africa and countries of the Horn of Africa, in particular. With the constant threat of Iranian-backed Houthis taking control of Yemen, the specter is ominous.

For this reason, many countries have chosen to build military bases in Djibouti right at the Bab-el-Mandeb naval passage. France, the former colonial power, still has one of the largest contingents of its overseas forces stationed there. Japan’s only foreign military base is undergoing expansion as a counterweight to China’s increasing influence. Likewise, the only permanent U.S. military installation in Africa is in Djibouti, and the Italian military base hosts troops from Germany and Spain. The United States established its Camp Lemonnier after the terrorist attacks of 9/11.



**Djibouti and the military bases located in the strategically-located country of 950,000 residents** (*ResearchGate/CC BY 4.0*)

After being rebuffed by Djibouti and Eritrea due to U.S. pressure, Russia turned to Sudan to establish its own naval base on the Red Sea. An agreement was outlined in 2017, but the status of the deal is very uncertain after the U.S. ambassador to Sudan (a position left vacant for 25 years) warned the Sudanese government on 28 September 2022 of the consequences: “There are some reports that Russia is trying to implement the agreement it signed with ousted President Omar al-Bashir in 2017 to establish a military base along the Red Sea,” the diplomat said in an interview with Sudan’s *Al-Tayyar* newspaper. The U.S. diplomat said, “if the government of Sudan decides to proceed with establishing this facility or to renegotiate it, it will be harmful to Sudan’s interest.”[1](https://jcpa.org/article/sudan-expanding-the-tent-of-the-abraham-accords/%22%20%5Cl%20%22_edn1)

Normalized relations with Israel will not only assist Sudan in its struggle against radicalization but in the balancing act of negotiating regional superpower interests as well. A longstanding and solid ally of the United States, Israel has maintained a working relationship with Russia in the military sphere. The best example of Israel’s tactical dexterity in dealing with Russia is readily seen in Syria, where the two countries have mediated conflicting military fly zones and opposing political interests while avoiding serious escalation into direct confrontation.

**Sudan, Egypt and the Grand Ethiopian Renaissance Dam**

Construction of the Grand Ethiopian Renaissance Dam (GERD) began in 2011 and is intended to relieve Ethiopia’s severe energy shortage. Upon completion, scheduled for 2023, the dam will produce enough electricity to satisfy a large share of Ethiopia’s domestic needs and supply neighboring countries with cheaper energy than they are currently paying. The dam is Africa’s largest hydroelectric power plant and the seventh largest in the world.

The dam’s construction has caused severe regional controversy, which could flair into a full-fledged war at any time involving the three largest countries of East Africa with a total population of nearly 250 million people. By far the largest, the GERD is one of five dams built on the Blue Nile, which originates in the highlands of Ethiopia at Lake Tana and then flows across the border to Khartoum, where it converges with the White Nile. From Khartoum, the united Nile continues to Egypt, where it supplies over 90% of Egypt’s water needs.

Egypt opposed the dam’s creation, arguing that its large size and proximity to other dams will reduce the amount of water available from the Nile, causing severe water shortages and the disruption of the country’s agricultural production due to irregular irrigation. Ethiopia has denied these claims, arguing that the dam will only moderate the river to a more even flow that will prevent flooding and wasteful spin off. Egypt has also been accused of inflaming the situation in its quest for regional hegemony that is stifling economic development in the region.

Sudan’s economy is expected to greatly benefit from the dam’s construction in the long term. According to some expert analyses, the GERD will facilitate the irrigation of up to 500,000 hectares of Sudanese land, which is almost 10% of the total suitable lands for irrigation in all of Sudan. This development could more than double Sudan’s current GDP.

Sudan, though, is not only caught in the middle of this controversy geographically; the role it chooses to play can make the difference between a peaceful settlement or a regional cataclysm. Sudan’s policy towards the dam has been inconsistent throughout construction. It largely supported Ethiopia’s position during Omar al-Bashir’s rule, having accepted Ethiopia’s assurances that the dam would help control flooding and that Sudan would benefit from the power generated. However, since the coup of 2019, Sudan has shifted its position, arguing for the treatment of the Nile as a joint property and pushing for the filling of the dam’s reservoir to be halted until an agreement is reached. While Sudan stands to benefit from lower energy prices and the mediated river flow, it does not want to alienate Egypt by shunning its concerns.

Negotiations between Egypt and Ethiopia have reached a deadlock on numerous occasions. During the initial building, Egypt demanded the cessation of construction as a precondition to negotiations and has continuously sought to undermine support for the dam through regional and global actors. As a result, while there has been significant foreign interest in resolving the conflict, an agreement has remained out of reach. Due to its concern about China’s growing role in the region, the United States has been particularly active in facilitating discussions between the countries, but this diplomatic activity has not yet yielded the desired results.

Sudan’s inconsistency has made its input in negotiations minimal and ineffective. This is due mainly to the leadership crisis that has gripped the country and has been to the country’s detriment. The limited involvement of Sudan in regional discussions has undermined Sudan’s potential economic gains from the dam, but it may also be putting Sudanese infrastructure at risk. In the (unlikely) event that the dam was to leak or collapse, for example, a significant disaster for Sudan would ensue, as even an excessive or unmonitored opening of the GERD’s gates would put pressure on the Sudanese dams that could lead to their collapse. Such a nightmare scenario would lethally affect Sudanese cities with flooding and irreparable damage to Sudanese farms.

The mutual management of the dam would help solve this potential problem, but a politically stable Sudan is a prerequisite for Ethiopian acceptance of this idea. Nevertheless, were the prospect of even limited mutual management (with guarantees of Ethiopian sovereignty in place) to be achieved, it would do much to ease Egypt’s anxiety over the dam, and the backdrop would be set for a robust tripartite agreement in which all parties will be satisfied.

Israel is uniquely positioned to facilitate discussions between the three parties. Since Israel’s re-founding, it has managed water security issues with its neighbors both before and following peace agreements. It has maintained diplomatic relations with Egypt and Ethiopia over multiple decades. The inclusion of Sudan into the Abraham Accords further solidifies Israel’s place in the region as a constructive interlocutor and trustworthy partner.

Moreover, Israel has the world’s leading technology in water purification and desalinization technology. These innovative technologies can complement the GERD operations with their application to the waters of the Red Sea and the use of wastewater for industry and agriculture. Lastly, as stated above, Sudan needs stability to mediate and bond with its immediate neighbors to the north and south. A diplomatic embrace by Sudan of Israel is symptomatic of that growing stability and future promise.

**Israel’s Role as an Agricultural Innovator – Start-Up and Restart**

Agriculture remains a critical sector of Sudan’s economy, with almost 80% of its citizens engaging in subsistence farming. Food insecurity is of paramount concern, as food scarcity and severe malnutrition threaten the country’s economic autonomy and social stability.

The main issues facing Sudan’s food production are inefficient irrigation infrastructure, water shortages, and land degradation. These all involve research and knowledge-based areas that Israel excels in and is eager to export.

Irrigated agriculture has been unevenly distributed across Sudan, primarily concentrated in the country’s center. As a result, there are considerable disparities in development indicators between the performances of each region. Irrigating previously untouched land is a crucial development, which, in the context of the Abraham Accords, Israel can assist. Its path breaking “slow-release tubing” has become foundational to the global micro-irrigation industry, improving the lives of millions around the world. “Tipa” kits that use gravity to irrigate rural lands with insufficient water pressure are another example of the revolution Israel has spurred in irrigation technology. These are but two examples of many technologies that can change the food production paradigm of Sudan and help guarantee food security for millions of Sudanese. Israel has already distributed these technologies to farmers in Senegal, Kenya, South Africa, Benin and Niger through its Foreign Ministry, with stellar results.

The Sudanese are a proud people with an organic connection to their land. Israelis understand this and the effective agriculture industry it has created has its roots in the solid ideological bond to the Land of Israel that has served as an anchor for technological innovation. The Zionist movement’s unique ideological ties to agriculture and the pioneering mindset is something that countries like Sudan can appreciate and emulate to their advantage.

The Tony Blair Institute, which does so much to improve lives on the African continent, sees in Israel’s historic cooperative farming (kibbutzim and moshavim) a proven template to copy. This system, the institute argues, produced a connection to a larger unit of production, which created bargaining power to function and compete in the market effectively. Israeli entrepreneurs have, in fact, implemented the cooperative farming structure in several countries with exceptional success. The Angola experience is of particular note and can become a template for projects elsewhere on the continent. Innovation and creativity, social cohesion, and strategic marketing created a healthy patriotism of personal responsibility, mutual dependence, and a preference for peaceful conflict resolution.

Historical colonialism, internecine strife, and natural disasters have created a strong will for many Africans to start their state-building again or, more accurately, to *restart* it. After years of shunning Israel, they realize it was to their detriment and are partnering with the start-up nation. Sudan can lead the way. It is for Israel to embrace the challenge now.

**Heritage Seeds and Food Security**

Israel is a world leader in cultivating seed durability, which has become critical to guaranteeing the future of food security. The under-the-radar visits of high-ranking Sudanese officials to Israel have emphasized this area of much-needed assistance.

Heritage seeds, sometimes called legacy seeds, are cultivated from crops grown in a particular agricultural area for generations and have developed strong climatic adaptive traits. Some seeds are associated with crops that date back thousands of years and are even mentioned in the Bible. The seeds were created through a process of pure fertilization in which the open pollination by wind, insects and birds transmits pollen among plants of the same species. Once the cultivation process of these “heritage variety” seeds is concluded, it results in seeds with a high level of durability that keeps the crops stable and pure even in the face of difficult growing conditions such as unusual weather conditions, dryness, pests and diseases.

Israel’s multicultural citizenry has also been a blessing for the country in this realm of crop durability. Unique types of seeds passed down through the generations and well-preserved have been brought to the country with each wave of immigration. They have all entered seed banks where they are germinated, cultivated, and sold to aspiring entrepreneurial farmers.

Due to issues of climate change and the growing threat of food insecurity, there is a general shift by farmers, organizations, and the political echelon to go back to using traditional crops, particularly to learn about the immunity of legacy seeds.

Israel has been at the forefront of this shift, and the Sudanese have correctly identified this area as a critical component in reconstructing their agro-based economy in order to guarantee a sufficient food supply for their people. Again, Israel, like Joseph in neighboring Egypt three millennia ago, can help.

**Afterword**

There are those in the West, and in the Biden administration in particular, who want any normalization with Sudan to be contingent on the country’s full and complete transition to civilian governance. This is a mistake with potentially calamitous consequences. Africa is not America and Sudan is not Switzerland. Cultures differ, as do the historical processes of political development. The differences should be respected; to do otherwise is to condescend and worse.

The will for democracy is admirable and should be supported, but full democratization is a process that requires care and common sense. President Morsi of Egypt was democratically elected to implement the policies of the Muslim Brotherhood. Does anyone who truly values democratic principles want a repeat of that phenomenon in Sudan?

Islamic extremism and the terrorism that goes with it are on the rise in sub-Saharan Africa, including Sudan. The purveyors of that extremism, primarily Iran, would like nothing more than for Sudan’s transition to be immediate, unbalanced and without the requisite preparatory measures. Instead, they would like a return to the Khartoum of the "Three Nos.” A reciprocal embrace between Israel and Sudan will help make sure that doesn’t happen.

After years of civil war and military coups, famine and hunger, after being used as a pawn in superpower politics, Sudan is a country slowly weaving its way to democracy. It is happening because its military leaders want it to happen and are carrying it in that direction. They have hoisted the flag of cooperation and reconciliation and must not be discouraged. Likewise, Israel must avoid the protestations of those progressives who, in the name of Western values, would see Sudan thrust once again into chaos and civil strife. Sudan is now saying “yes,” and we dare not say “no.”

*Dr. Yechiel M. Leiter is Director-General of the Jerusalem Center for Public Affairs. He has served in senior government positions in education, finance, and transportation. He previously served as Chief of Staff to Prime Minister Benjamin Netanyahu in his former role as Minister of Finance.* (JCPA 22.02)

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**\* END \***