



Roundup: Israeli businessmen see cooperation opportunities with China amid COVID-19 pandemic

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by Keren Setton

JERUSALEM, April 21 (Xinhua) -- Since the COVID-19 epidemic broke out in Israel in mid-March, the country's economy has slowed down significantly as international flights are halted and most domestic economic activities suspended.

However, as China, a major trade and investment partner of Israel, is gradually resuming its economic activities, Israeli business people and start-up companies see opportunities.

Ilan Maor is the managing partner at BDO Israel, a business and accounting consulting firm, and leads a Shanghai-based business development and investment company Sheng-BDO. For him, business has almost returned to the busy level before the current crisis.

"After about 10 days when there was a freeze, we saw a resumption of activities in the investment world," Maor told Xinhua.

Dr. Astorre Modena, managing partner of Terra Venture Partners, an Israeli venture capital firm, said he was surprised to see the quick rebound of the Chinese economy.

"Like many bystanders, I thought it would take more time for them (the Chinese people) to return to the picture, but they did it really fast," Modena told Xinhua.

Both Maor and Modena agree that the Chinese economy has demonstrated typical agility, which means opportunities for Israeli businesses.

"Quite a few projects have begun due to this re-connection," Maor said, but declined to give more details about those projects.

Israel's thriving hi-tech and eco-system fields are where investors and businessmen see more growth energy.

"There will be an increased interest in artificial intelligence (AI) and healthcare and also ICT (Information and Communications Technology), especially in the field of remote management," said Maor. "In Israel there are a lot of remote management software firms and there is a strong market of creative maintenance."

"One sector that will probably benefit from COVID-19 is the Telemedicine sector, in which Israeli tech companies have already contributed greatly and will do so in the future," said Shmulik Zysman, founder and managing director of ZAG-S&W International Law Firm, which has a branch in China.