

Malcolm Turnbull lauds Israel as ‘the original start-up nation’



Australian Prime Minister Malcolm Turnbull speaks at the Central Synagogue in Sydney where Israeli Prime Minister Benjamin Netanyahu attended yesterday.

Israel was “the original start-up nation” and its focus on innovation in science and technology was a perfect fit with Australia’s ambitions, Malcolm Turnbull said yesterday.

“Whether it was the elaborate water system of Herod’s fortress on Masada or the desalination plant at Ashkelon, whether it was the ancient streets of old Jerusalem or the boardrooms of Tel Aviv ... throughout its history the greatest natural resource of Israel has been the brilliance and the enterprise of its people,” the Prime Minister said at a lunch in Sydney in honour of Israeli Prime Minister Benjamin Netanyahu.

Mr Turnbull said his first meeting with Mr Netanyahu, in Israel in 2004, had been on the back of discussions he was having with leaders in technology, science and investment. He said Israel’s leading role in innovation had deepened “perhaps in this century more than ever”.

“If plagiarism is the sincerest form of flattery, Israel should be very flattered as all of us seek to emulate the innovation success of Israel — the original start-up nation,” the Prime Minister said.

“That’s why my government has established an innovation landing pad in Tel Aviv — the second of five that we have established globally — which is helping Australian entrepreneurs and investors connect with Israel’s deep innovation ecosystem and otherwise soak up the chutzpah, the readiness to challenge authority, that is as thoroughly Israeli as it is Australian.”

The Turnbull government’s technology landing pads, run by Austrade in Berlin, San Francisco, Shanghai, Singapore and Tel Aviv, are designed to give start-ups access to global markets, find investors and customers, and call on advice from other entrepreneurs and successful businesses.

Mr Turnbull said it was not just Australian start-ups that had targeted Israel as a fertile investment ground. “Giants including Telstra, CBA and NAB, for example, have all established partnerships in Israel in order to stay abreast of, and invest in, emerging and disruptive technologies,” he said.

“We will strengthen these links when we sign an agreement on technological innovation and research and development, providing a framework for our scientists, engineers and businesses to create the jobs and industries of the future. Israel, for example, represents one of the more important export markets for Australian-made Cochlear ear implants in absolute terms, due to the subsidies made available by the Israeli government.”

Australian venture capital firm Square Peg Capital had set up an office in Israel to lead a \$60 million investment round into Tel Aviv-based Fiverr, a global online marketplace. Equally, there was a range of Israeli firms “playing an increasing role in our technology ecosystem”.

These included information technology and business intelligence products, as well as drip irrigation, solar hot water and water conservation technologies.

Joint medical research conducted between the two countries was also strong, Mr Turnbull said, including in a memorandum of understanding between the Hebrew University and the universities of Sydney and NSW on medicinal cannabis research. He also said Australia “deplored” the boycott, divestment and sanctions movement, designed “to delegitimise the Jewish state”.

Mr Netanyahu said Australia needed Israeli technology and backed an investment partnership between the two countries.