



New Report Details Washington State's Trade and Economic Relationship with Israel
Similar Paths to Success Provide Foundation for Future Opportunities

Seattle, WA, March 23, 2022 – A robust trade and economic relationship between the state of Washington and Israel could become even stronger with strategic investments, specific policy actions and leveraging opportunities for greater cooperation in critical issue areas according to a research study released today by the Washington Council on International Trade (WCIT).

The new report, ***Washington state and Israel trade: Leveraging opportunities for innovation and growth***, points out the similar paths the two regions have followed to achieve economic growth and success and highlights the attributes that will provide ample opportunities for increased partnerships and cooperation.

The study notes that Washington state and Israel are globally recognized centers of innovation, entrepreneurialism, and cutting-edge technology that followed a similar formula to achieve sustained economic success: a dynamic technology sector, international trade-driven growth, and an innovative culture that leverages the opportunities of the digital age.

“While Washington state and Israel enjoy a thriving trade relationship, there is still untapped potential to expand cooperation and engagement and leverage our strong cultural ties,” said WCIT President Lori Otto Punke. “The remarkable synergies between Israel and the Pacific Northwest create the right conditions for joint collaboration that can propel goods and services exports to new heights of job creation and economic benefit.”

The report outlines the close relationships that currently exist between Seattle area companies and Israel on some of the cutting-edge and critical issues that are defining the social, political and business landscape including cloud computing, artificial intelligence, and climate technologies. The study goes on to highlight opportunities for Washington and Israel for further cooperation through bilateral R&D investment foundations -- like the U.S.-Israel Binational Science Foundation (BSF) – that help fund cooperative efforts to develop “game changing” technologies and expand demand for exports from each region.

"This first of its kind study quantifies the dynamic economic relationship between Washington and Israel and provides a roadmap for further enhanced cooperation," said Shlomi Kofman, Consul General, Consulate General of Israel to the Pacific Northwest. "By utilizing Washington and Israel's partnership in the fields of tech, business, and trade, this cooperation can be tapped to solve some of the world's most critical challenges."

The study shares the latest statistics and trends that track the trade, investment and economic relationship between Israel and Washington state. The data underscore a growing trade relationship

across sectors. For example, excluding the aerospace sector, exports from Washington state to Israel increased 43% from 2016 to 2020.

To advance opportunities for mutually beneficial innovation and economic development, the research study recommends specific policy and programmatic action including modernizing the existing 1985 United States-Israel Free Trade Agreement to meet the challenges of the digital age, positioning Washington state's businesses and academic institutions as U.S. leaders in cooperation with Israeli counterparts and proactively addressing impediments to digital trade to enhance cooperation between Washington and Israeli businesses.

"What bonds us are the striking similarities between Washington state and Israel that represent parallel paths to achieve sustained innovation and growth," said Otto Punke. "These natural synergies also offer a clear roadmap for future trade, collaboration and economic engagement."

The full research report can be found [here](#).

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ABOUT WASHINGTON COUNCIL ON INTERNATIONAL TRADE On behalf of our members – manufacturers, farmers, retailers, service providers and non-profits – the Washington Council on International Trade advocates for pro-trade policies and investments that benefit Washington's workers and employers. Trade paves the way for Washington-made goods and services to reach foreign markets, provides Washingtonians with products that raise our quality of life, and sustains family-wage jobs in numerous local industries. To learn more, visit us at <http://www.wcit.org>