

India looking at working with Israeli startups to boost innovation: Goyal

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India and Israeli startups can collaborate in areas such as cybersecurity and medical devices to boost innovation ecosystem, Commerce and Industry Minister Piyush Goyal said on Friday.

He said one of the key elements of the proposed trade agreement between the two countries will be technology and innovation collaboration. "We can collaborate with Israel to promote our own startup ecosystem, which we are aspiring to take it to the levels of deep tech and high quality innovation at competitive prices, given the economies of



scale that India has to offer," Goyal told reporters in Tel Aviv.

The minister is here to hold bilateral trade talks with his Israeli counterpart Nir Barkat. Goyal is leading a 60-member business delegation in Israel.

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"We are looking at deep partnership with Israel who has one startup with every 1,000 people," he said.

Israel has converted adversity into opportunity and their agriculture requirements and modern

technologies developed in the field for health and climate change are innovative, he said.

The collaboration will be important as India aspires to become the startup capital of the world in the years ahead, the minister added.

"There is a lot of interest here to work with Indian startups as the country provides scale and opportunities for the future," he said, adding startups of the two countries can work in areas such as cybersecurity, mobility and producing steel with less carbon, and medtech devices. The two countries can also look at setting up a startup bridge, he said.