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AMERICAN CHAMBER OF COMMERCE IN CYPRUS

## **Israel-US Business Summit**

**26 February 2020 – Tel Aviv, Israel**

On Wednesday, February 26<sup>th</sup>, AmCham Israel organized successfully in Tel Aviv the Israel – USA Business Summit. In the Summit, there were about 600 participants from various countries, including representatives from the US Chamber of Commerce, representatives of various US state governments, such as Washington DC, Arizona, Delaware, etc, as well as representatives from the AmChams of Greece, Cyprus, Bulgaria and Jordan.

The event comprised welcome addresses from the Chairperson of AmCham Israel, Yaniv Garty and the VP and Chairman of the International Committee of the Federation of Israeli Chamber of Commerce and the US Ambassador to Israel, David Friedman. It was followed by a speech by the Assistant Secretary of Commerce for Global Markets and Director General of the US and Foreign Commercial Service of the US Department of Commerce, Ian Steff, who discussed and stressed the numerous opportunities in this era to invest and do business in the United States. The following topics covered during the Summit included the current state and opportunities in the innovative environment, start ups and the relevant ecosystem of Israel, legal and tax coverage of the companies that would either invest to Israel or to the United states, immigration law and visa support when doing business in the USA, healthcare innovation, future developments and how Israeli companies helped the US healthcare systems save billion of dollars.

In addition to the above, the regional cooperation was emphasized through a panel discussion moderated by Oded Rose, the CEO of AmCham Israel. The rest of the panelists were the President of AmCham Cyprus, Haris Kakoullis, the Executive Director of AmCham Greece, Elias Spirtounias, the Executive Director of AmCham Bulgaria, Petar Ivanov, and Dan Catarivas, the Chairman of Israel-EU Chambers of Commerce and the Director General of Foreign Trade and International Relations of the Manufacturers Association of Israel. Oded referred to the MOU signed between the countries of Israel, Greece and Cyprus back in February 2019 and the strong appetite and intention to co-organise in the near future events that would promote regional cooperation. Each panelist discussed about their local AmChams, their historical and current ties with the US and of course welcome and looked forward for more regional cooperation that would promote and strengthen business and commerce.

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The huge success of the Israel – USA business cooperation was evident from the participants of the event, where they demonstrated Israel’s entrepreneurial culture, organization, the effective ecosystem for innovation and startups, and the business networks already established with the USA, to the point where there are law firms with presence in both Israel and the USA (in multiple cities) facilitating and supporting ingoing and outgoing investment initiatives and local state governments (i.e. Delaware, Massachusetts, Arizona, Washington DC and others) maintaining permanent representatives in Israel, competing with each other to get the investments flowing from Israel to the US.

The Agenda together with other information of this event can be viewed on AmCham Israel’s web site at <https://www.amcham.co.il/>.

Video footage of the panel discussion on the “Trade Relations in the Trump Era” where AmCham Cyprus was represented by the President can be viewed below:

[Trade Relations in the Trump Era](#)

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