

Weekly Commercial Media Report for the period 30 August-06 September 2024

A.Israel-Internal

Histadrut mulls extending strike

The Histadrut General Federation of Labor chairman Arnon Bar-David has declared a general strike starting 6am Monday morning. The announcement was made together with the families of the hostages held in Gaza.

<https://en.globes.co.il/en/article-histadrut-mulls-extending-strike-1001488190>

September 2, 2024

UK suspends some arms exports to Israel

The UK government has decided to partially suspend arms exports to Israel due to the war in Gaza, the British Foreign Office announced today, during a parliamentary debate. The decision was taken following a review over nearly two months, which found that British weapons and defense exports, "might be used in violation of international law in Gaza." The British Foreign Office made it clear that the decision referred only to 30 arms exports licenses that required government approval out of 350.

<https://en.globes.co.il/en/article-uk-suspends-some-arms-exports-to-israel-1001488263>

September 2, 2024

B.Israel-Multilateral

Ilya Sutskever raises \$1b for AI co SSI - report

Safe Superintelligence (SSI), the new startup of OpenAI founder and former chief scientist Ilya Sutskever, has raised \$1 billion to develop safe artificial general intelligence (AGI) systems, company executives have told "Reuters." Sutskever said in June that SSI would have offices in the US and Israel but has disclosed no more details on the matter over the past three months. AGI or super-intelligence as Sutskever calls it, is an AI system that learns by itself and develops human and super-human abilities.

<https://en.globes.co.il/en/article-ilya-sutskever-raises-1b-for-ai-co-ssi-report-1001488490>

September 4, 2024

Israel's average monthly wage still rising

In July 2024, the average wage in Israel was NIS 13,683, up 6.7% from July 2023, the Central Bureau of Statistics reports. Inflation was 3.2% over the same period so that wages are increasing faster than prices are rising.

The rise in wages is supported by the unemployment data published by the Central Bureau of Statistics, which sees unemployment at a 50 year low of 2.8%. The job market remains tight in part because of a dramatic rise in government spending because of the war.

<https://en.globes.co.il/en/article-israels-average-monthly-wage-still-rising-1001488411>

September 4, 2024

Norway fund under growing pressure over Israel

Norway's sovereign wealth fund is considering toughening the ethical criteria for its investments, and disinvesting from more global companies connected to Israel's war in Gaza, "Reuters" reports, according to a letter it has seen sent by the fund's Council on Ethics to Norway's Ministry of Finance on August 30.

<https://en.globes.co.il/en/article-norway-fund-under-growing-pressure-over-israel-1001488408>

September 4, 2024

Netherlands to procure Rafael's Spike LR2 missiles

The Netherlands Army has announced that it will procure more than 200 medium-range anti-tank missile launchers that will boost combat range, for an investment of as much as €250 million (\$277 million) from Israeli government company Rafael Advanced Defense Systems, "Defense News" reports.

<https://en.globes.co.il/en/article-netherlands-to-procure-rafaels-spike-lr2-missiles-1001488526>

September 5, 2024

Azerbaijan tax breaks tempt Israeli tech firms to relocate

Full exemptions from corporate tax, purchase tax, real estate taxes and dividends for ten years are among the incentives on offer to Israeli startups that choose to relocate to Azerbaijan, "Globes" can exclusively reveal.

Above and beyond the incentives listed above, company employees will pay 0% personal income tax on monthly salaries up to \$4,700. In order to qualify for these incentives, companies must have been operating for at least one year or have ten or more full time employees, or annual revenue of at least 200,000 manat (NIS 430,000).

<https://en.globes.co.il/en/article-azerbaijan-tax-breaks-tempt-israeli-tech-firms-to-relocate-1001488616>

September 5, 2024

Ryanair cancels Israel flights until end of October

Ryanair has announced that it has canceled all flights to and from Israel until October 27, after the holidays. Last month the Irish low cost airline had said it would resume flights at the end of September. Today Lufthansa Group, the largest aviation group, which consists of Lufthansa Airlines, Austrian Airlines, Brussels Airlines, Swiss, and Eurowings, resumed its flights to and from Israel, after more than a month's suspension.

<https://en.globes.co.il/en/article-ryanair-cancels-israel-flights-until-end-of-october-1001488545>

September 5, 2024

Salesforce buys Israeli data protection co Own for \$1.9b

US cloud-based software giant Salesforce (NYSE: CRM) has announced that it has signed a definitive agreement to acquire Israeli data protection and data management services company [Own](#) (formerly OwnBackup). Salesforce says it will pay about \$1.9 billion cash, net of the value of the 10% stake it currently holds in Own shares thus giving a valuation of \$2.1 billion for the Israeli company. OwnBackup was chosen as one of "Globes" 10 most promising startups in 2020.

<https://en.globes.co.il/en/article-salesforce-buys-israeli-data-protection-co-own-for-19b-1001488628>

September 6, 2024

C. Tenders

Company	Contact	Description	Submission Date
Israel Electric Company	Gil Rubin gil.rubin@iec.co.il	RFI Steam turbine condenser rubber belt expansion joint https://ieccontent.iec.co.il/media/ru2gc50m/rfi-steam-inlet-expansion-joint-rev-02_signed.pdf	15.10.2024
Israel Electric Company	Uri Hassan uri.hasan@iec.co.il	Gezer Power Station, gas turbine (Dual fuel) units 11,12,21,22 - Major & Minor Planned Maintenance Outages and Life Time Extension https://ieccontent.iec.co.il/media/ea3m11zr/rfi-major-2000e.pdf	27.10.2024