

Weekly Commercial Media Report for the period 27 December 2024-03 January 2025

A.Israel-Internal

IVC-LeumiTech: Tech fund raising up 38% in 2024

Israeli privately-held tech companies raised \$9.58 billion in 2024, up 38% from 2023, IVC-LeumiTech reports. The report is generally optimistic despite a 4% fall in fund raising in the fourth quarter of 2024 from the preceding quarter although the amount raised was 60% higher than the corresponding quarter of 2023, when the war broke out.

However, it should be noted that the IVC-LeumiTech figures include former OpenAI executive Ilya Sutskever's Safe SuperIntelligence (SSI), which is a US company that opened an Israeli subsidiary. Without the \$1 billion that SSI raised, Israeli startups raised \$8.58 billion, still a very high figure by historical standards except for the peak years of 2020-2022.

<https://en.globes.co.il/en/article-ivc-leumitech-tech-fund-raising-up-38-in-2024-1001498077>

TASE provided strong returns in 2024

2024 was the best year for savings in Israel since 2021 and the second best year over the past decade. Investors in pension, provident and advanced training funds enjoyed particularly strong returns, despite the war and its negative impact on the Israeli economy. In December, the Tel Aviv Stock Exchange (TASE) performed particularly strongly with an rise of almost 6% in the Tel Aviv 35 index, which led to a positive overall return, despite the declines on Wall Street.

<https://en.globes.co.il/en/article-tase-provided-strong-returns-in-2024-1001498428>

Knesset C'ttee passes amendment on canceled flights compensation

The Knesset Economics Committee has approved an amendment to the Aviation Services Law, which would ease the terms of compensation for passengers whose flights are canceled. Foreign airlines have been demanding the change because of the frequent need to cancel flights during the war and the high cost of providing passengers with alternative flights on different airlines.

<https://en.globes.co.il/en/article-knesset-cttee-passes-amendment-on-canceled-flights-compensation-1001498324>

Israel's population surpasses 10m, as 83,000 leave

Israel's population has grown by 1.1% over the past year to just over 10.027 million, the Central Bureau of Statistics reports. However, 82,700 Israelis left the country during the year as the rate of population growth fell from 1.6% in 2023 to 1.1%. This is the first time that population growth has fallen since 2020 during the Covid pandemic. During the year 23,800 Israelis, who had been living abroad, returned home and 32,800 Jews immigrated to Israel. Immigration fell by 33% from 2023, probably due to the war and the hit to the economy. Natural population growth was 130,000 and with net emigration the population grew by 112,000.

<https://en.globes.co.il/en/article-israels-population-surpasses-10m-as-83000-leave-1001498176>

B.Israel-Multilateral

Pratt & Whitney postpones closure of Israel's BTL

Two years after US aerospace manufacturer Pratt & Whitney announced the closure of Israeli factory Blades Technology (BTL) the situation on the ground has changed. 900 employees in the Nahariya factory had expected to be laid off. But a source close to the matter has told "Globes" that the BTL compressor blades plant will not be closed in 2025, after a decision taken by Pratt & Whitney.

<https://en.globes.co.il/en/article-pratt-whitney-postpones-closure-of-israels-btl-1001498437>

Adam Partners to buy Israeli drip irrigation co Metzerplas

Israeli private equity firm Adam Partners, which is focused on the food and agricultural sectors, today announced that it has signed a memorandum of understanding (MoU) with Kibbutz Metzer to buy drip irrigation company Metzerplas. Adam Partners will pay NIS 206 million for 75% of Metzerplas, reflecting a company valuation of NIS 275 million. Kibbutz Metzer will continue to hold remaining 25% of the company's shares. Adam Partners also reported that the acquisition has been approved by a majority of kibbutz members and that the financing for the deal will be from a group of investors led by Roni Biram and Gil Deutsch's Roligo Group.

<https://en.globes.co.il/en/article-adam-partners-to-buy-israeli-drip-irrigation-co-metzerplas-1001498422>

Oracle eager to build Israel's supercomputer

After the failure of talks with Google and Amazon to build Israel's supercomputer, and the re-issuing of the tender by the Israel Innovation Authority, "Globes" has learned that tech giant

Oracle plans to bid for the tender. Oracle already operates Israel's biggest data center for local cloud operation, which it leases from Binat in Jerusalem's Har Hotzvim technology park.

<https://en.globes.co.il/en/article-oracle-eager-to-build-israels-supercomputer-1001498178>

Regulators finally approve Nvidia's \$800m acquisition of Run:ai

In April, US AI chip giant Nvidia Corp. announced that it was acquiring Israeli AI infrastructure orchestration and management company [Run:ai](#). Since then the acquisition stalled due to an investigation by the US antitrust regulator. But today the deal was closed after US and EU regulators gave their approval. Nvidia will pay an estimated \$800 million for Run:ai, of which the company's founders and employees will receive \$200 million.

<https://en.globes.co.il/en/article-regulators-finally-approve-nvidias-800m-acquisition-of-runai-1001498142>

C. Tenders

Company	Contact	Description	Submission Date
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Israel Electric Company	Danny Ashkenazy +972 723437659 danny.ashkenazy@iec.co.il	Supply of Current, Voltage and Power Transducers (various voltage levels) for Substations and Switching Stations https://ieccontent.iec.co.il/media/b4pdrnd4/general-commercial-tcs-103852160.zip?_gl=1*1rgexnw*_ga*MjEwMjQ0NDY5OC4xNjkyOTQ2OTIx*_ga_YV0HLRMFQY*MTczNTg5MzA2Ny45My4wLjE3MzU4OTMwNjcuMC4wLjA	09.02.2025
Israel Railways	Mr. Dean S. Lipkin DeanL@rail.co.il	Request for Information (RFI) Concerning Procurement of Rescue Trains https://rail.co.il/?page=generalAuctions&auctionId=72964950-2714-4725-e937-08dd28da0626	19.02.2025
Ashdod Port	Liat Ohaion liato@ashdodport.co.il	The Supply of Electric Fork Lift Truck 2.5 ton (ELE-FLT) and Additional Services https://www.ashdodport.co.il/_layouts/15/ashdod/tenderdetails.aspx?TenderNum=3206%2fTZ%2f24	25.02.2025