

Online event links Israeli and Turkish tech industries



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Globes correspondent

The "Uniting hi-tech from two nations – Turkey and Israel" conference stressed trade potential over political differences.

An online conference recently took place on cooperation between Israel and Turkey's technology industries. The 'Uniting hi-tech from two nations - Turkey and Israel' event was organized by Israel's Ministry of Foreign Affairs and the Israeli embassy in Ankara, led by charge d'affaires Roey Gilad, Lisyah Bahar Manoach, managing partner at Israeli private equity firm Catalyst Funds, who immigrated to Israel from Turkey a decade ago, and the Technology Development Foundation of Turkey (TTGV).

The dozens of participants, including Turkish entrepreneurs and investors, heard Bahar Manoach's overview of the Israeli ecosystem and opportunities to collaborate. Cem Leon Menase, a well-known figure in Turkey's tech scene, surveyed the technology industry in his country. Turkey recently recorded the first exit of a local unicorn, gaming company Peak Games, acquired for \$1.8 billion.

"The trade between Turkey and Israel reached \$ 7.2 billion in 2019, though mainly comprised of low-tech. If we brought a new dimension to this trade - the high-tech sector - this number may even reach \$10 billion annual mutual trade," said Gilad. He stressed the commitment of the Israeli embassy to the vision of building a bridge between the Turkish and the Israeli high-tech communities

Dr. A Mete Cakmakci, General Secretary of TTGV, said, "Let's leave politics to politicians and history to historians, while focusing on the language we all share - the language of value."

"Israel can benefit from Turkey's strategic location uniting between Europe and Asia, its business environment and youthful population which drives an entrepreneurial spirit, while Turkey has a lot to gain from Israeli technology and innovation," Bahar Manoach said. "If we put aside politics and encourage collaboration, it is likely to have immense economic benefits for both sides."

Recalling a business to Turkey jointly with Catalyst Fund managing partner Edouard Cukierman, Bahar Manoach said, "We are good at building relationships and creating opportunities with business communities in different countries. Just like we did in China, where Catalyst was the first Israeli entity to establish an Israeli-Chinese Fund, I believe we can do the same in Turkey."

The virtual event hosted two entrepreneurs, one from Israel and one from Turkey: Kobi Marenko, founder and CEO of Israeli startup Arbe Robotics, a portfolio company of Catalyst Fund, which is developing a high-resolution 4D imaging radar for autonomous vehicles; and Sahin Caglayan, co-founder and CEO of Reengen, which is developing a data analytics solution for the energy sector. "Energy has recently been a source of conflict in our region, unfortunately. Maybe today we could view energy as a source of friendship and partnership, not just confrontation", Gilad said.