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Israel Companies Vie for Olympic Gold Ahead of Brazil Games

By Alisa Odenheimer and Gwen Ackerman - Jul 12, 2011 4:54 PM GMT+0300

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Israel is pushing to increase trade with Brazil as the South American nation prepares to boost spending in advance of hosting the 2014 World Cup and the 2016 Summer Olympics.

Israel is concentrating on three areas in the run-up to the games: homeland security, telecommunications and water technologies, Roy Nir, Israel's consul for economic affairs in Sao Paulo, said in a telephone interview.

"Israel, as a small country, has to focus on specific niches in which we think we have more chances to win," Nir said.

Israel is looking to increase sales to fast-growing economies such as Brazil, India and China as growth in the U.S. and the European Union, which buy 60 percent of its exports, remains relatively slow. Brazil's economy is expected to expand 4.1 percent this year, compared with 2.5 percent for the U.S. and 2 percent in the Euro area, according to the International Monetary Fund.

Israeli exports in June were almost unchanged at \$3.73 billion, the Central Bureau of Statistics said on its website yesterday. Brazil is ranked fourteenth in Israel's export destinations.

Brazil expects to invest 23 billion reais (\$14.5 billion) in airports, stadiums, ports and transportation before hosting the World Cup and Olympic Games, Sports Minister Orlando Silva said June 15.

Israeli Exports

Israeli exports to Brazil, led by pesticides, fertilizers, machinery, electronics, and optics, increased an annual 30 percent last year to \$935 million, according to Israel's Central Bureau of Statistics. Imports from Brazil, including meat, sugar, coffee, wood products, chemicals, plastics and grain, rose 25 percent to \$259 million.

Industry, Trade and Labor Minister Shalom Simhon in May led a delegation to Brazil that included representatives from the telecommunications industry. Executives from Israeli homeland security companies visited earlier this year and officials from water technology companies are expected to travel to Brazil in the coming months, Nir said.

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Brazil will need to increase security in cities, sports facilities, mass transit systems, airports and at borders in advance of the games, said Yochai Rozenblat, president of [Nice Systems Ltd. \(NICE\)](#)'s Americas unit.

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Benchmark Index

Nice rose 24 percent in the past 12 months, compared with a 12.6 percent increase in the benchmark TA-25 stock exchange. The shares trade at a premium to its peers, at 18 times estimated 2011 earnings, compared with 14 times the average.

Technology from Nice, which was founded by Israeli intelligence officers, was used to provide security at the Beijing Olympics and the company is focusing a "lot of attention" on Brazil, Rozenblat said.

"The games are creating a whole kind of momentum in Brazil that also goes to areas not related to the games directly," he said.

Brazil also will need to boost the capacity of its telecommunications system to provide for a surge in internet and mobile phone users, Nir said. Israel "excels" at telecommunications and companies in this field are already working in Brazil, he said.

One such company is [Gilat Satellite Networks Ltd. \(GILT\)](#) which provides satellite communications to thousands of remote schools and communities in Brazil.

Gilat fell 22 percent in the past year and trades at 30 times estimated 2011 earnings, compared with the 19 times average of its Bloomberg industry peers.

"In [South Africa](#), the satellite market was really impacted by the games," said Doron Elinav, Gilat's vice president of marketing and business development. "We think it will be even more so in Brazil. If there is big project there, it could have a huge impact on the market in general, and we would hope to take a part of that."

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