

# [News story: Work with Israeli businesses on innovative ideas: new funding](#)

Israel is increasingly challenging Silicon Valley in the high-tech space, with a [2018 report](#) showing Tel Aviv to have more start ups per capita than anywhere else in the world. It also performs well for global connectedness and product development.

Closer collaboration on innovation projects will create opportunities for both the UK and Israel to boost capabilities and take advantage of international markets.

In a new funding competition, there is up to £1 million available for UK businesses to develop game-changing innovations in partnership with Israeli companies.

The funding comes under the [EUREKA](#) programme, an inter-governmental network that encourages international research and development of innovative business products and ideas.

UK involvement in projects will be funded by Innovate UK, with Israeli involvement by the [Israel Innovation Authority](#). The countries are committed to collaborating to develop new technologies and take advantage of global opportunities.

## **Funding supports innovation in any area**

Projects in this competition can be from any technology or market area. They must:

- be based on clear, game-changing ideas that could lead to new products, processes or services
- have a deliverable business plan
- demonstrate good working structures and awareness of risks
- show good value for money
- have significant potential and improve productivity for both the UK and Israeli economies
- benefit and create growth for the businesses involved in the project

Importantly, any product, process or service being developed should be applicable to a large global market.

## **Competition information**

- the competition is open, and the deadline for registration is at midday on 27 February 2019
- projects must be led by a UK business of any size working with at least

- 1 business in Israel, which must be separate, non-linked legal entity
- each partner must carry out the majority of its funded work in the country from which it receives funding
  - we expect project costs on the UK side to be between £200,000 and £250,000 and to last up to 24 months
  - businesses could attract up to 70% of their project costs