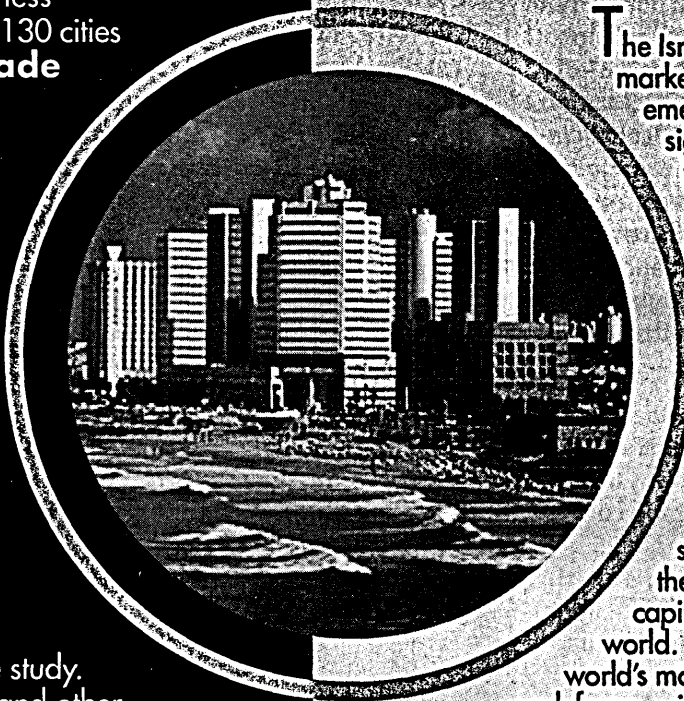


# ISRAEL — The Bion

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The Israeli biotechnology market is a small, yet emerging market that holds significant opportunities for Canadian companies. Analysts predict that by 2003, the number of biotech companies in Israel will jump from 135 to as many as 250, with sales totaling \$2.6 billion.

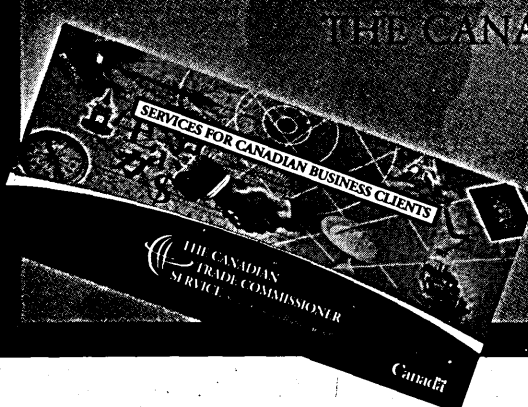
### Market Snapshot

Israel is a modern and diverse country of over six million people with the third-highest GDP per capita in the developing world. It also has one of the world's most skilled and educated work forces, with more doctors, scientists and engineers per capita than any other nation. The reputation of Israel's work force, lower clinical trial costs, and a history of bringing new products to an advanced stage of development faster than anywhere else in the world makes Israel an attractive place to conduct clinical research and establish research partnerships.

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See insert for your Bio-Industries Market contacts in Africa and the Middle East.