

## Israel (SMEs, Entrepreneurship and Innovation)

The main Israeli programme promoting innovative entrepreneurship is the Incubator programme, set up in 1991. The programme, managed by the Centre of Incubators for Technological Initiative, currently includes 26 such incubators, 22 of which have been privatised. The annual budget for 2008 was about USD 45 million. Overall, since the first companies graduated from the system in 1993, 61% secured follow-on funding and 40% are active to this day. Since the programme started, the private sector has invested over USD 2.5 billion in incubator graduates.

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