

TRADE RELATIONS BETWEEN AZERBAIJAN AND ISRAEL: ECONOMIC BENEFITS AND FUTURE PERSPECTIVES

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Introduction

The long historical path of mankind and the rich experience gained show that the expansion of interstate economic and trade cooperation in the system of international relations, and the dominance of economic and business ideas in bilateral and multi-lateral relations are the main conditions for ensuring development, stability, prosperity, and security.

The relevance of the researched topic is conditioned, first of all, by the content and wide spectrum of Azerbaijan-Israel relations. These relations, which have a multifaceted scope and positive development dynamics, are expanding year by year. National Leader Heydar Aliyev's meetings with the leaders of the State of Israel at various international events, as well as the visits of the President of Israel Shimon Peres in 2009 and the Prime Minister of this country Benjamin Netanyahu in 1996 and 2016 to Baku show that there is a high-level political dialogue between the two countries. As a logical result of this dialogue, the cooperation relations in the field of economic and trade stipulate between the two countries continue today.

One of the points indicating the relevance of the topic is related to the evaluation of bilateral economic and trade relations in terms of time and their conditioning strategic and geographical factors.

Both countries continue to work towards strengthening economic and trade cooperation. Israel is among Azerbaijan's main trade partners. There is fruitful cooperation with Israel in the fields of mutual investment, as well as energy, agriculture, IT, innovation, pharmaceuticals, tourism, etc. Active work was carried out to expand relations between our business circles. Azerbaijan continues to advance joint investment projects with Israeli companies, fostering collaboration in industrial zones, agroparks, water management, and other sectors. Notably, the partnership emphasizes innovative development and the digital economy, areas of strategic importance for both nations. Azerbaijan has also rapidly strengthened its commercial and trade relations with Israel.

These factors collectively shape the evolving relationship between Azerbaijan and Israel. While there are significant areas of mutual interest and collaboration, navigating regional dynamics and international politics inevitably presents challenges. Despite this, both nations remain committed to identifying new opportunities for partnership and cooperation across diverse sectors.

Our nations enjoy strong and effective partnership across various fields, with Azerbaijan's strategic geographical location, economic stability, and the successful implementation of numerous projects fostering a favorable environment for Israeli companies to cooperate and invest. Additionally, the inauguration of the Azerbaijani embassy in Israel paves the way for elevating the relationship between our countries to an even higher level.

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Israeli companies have established a notable presence in Azerbaijan's energy sector. For instance, Modcon Systems Ltd., an Israel-based provider of advanced technology solutions for the oil and gas industry, operates a branch in Azerbaijan. Despite this engagement, the overall volume of Israeli exports to Azerbaijan has remained relatively modest.

According to the Central Bureau of Statistics of Israel Foreign Trade, in 2010, Azerbaijan dwell in the 29 place among Israel's trade partners. Between 2002 and 2010, Israel ranked as the second or third largest trading partner of Azerbaijan in foreign trade, primarily driven by oil exports. The Baku-Tbilisi-Ceyhan (BTC) pipeline, co-owned by an international consortium, spans approximately 1,100 miles. It starts at the Sangachal terminal close to Baku, crosses through Azerbaijan, Georgia, and Turkey, and concludes at the Mediterranean port of Ceyhan. From there, the oil is shipped by tanker to global markets and Israel buys some of this oil directly or on the spot market and through secondary sales [3.s.1-3].

Azerbaijan and Israel share a multifaceted relationship, with a strong focus on energy security. One

of the key indicators of their growing partnership is Azerbaijan's role in supplying 40% of Israel's oil imports. High-level officials from both nations have engaged in discussions regarding the ongoing flow of Caspian oil to Israel, as well as Israel's potential for expanding its own gas fields [8.s.1-3].

Azerbaijan possesses significant expertise in hydrocarbon exploration and production, which Israel intends to leverage by engaging Azerbaijani specialists in mining operations within the Israeli sector of the Mediterranean Sea. The State Oil Company of Azerbaijan (SOCAR) had plans to provide Israel with equipment for exploratory drilling on the Mediterranean continental shelf at the offshore site "Yam-3." Shemen Energy, the investor in the project, acquired a controlling stake in July 2012. The company is chaired by Gaby Ashkenazi, a former Chief of Staff of the Israel Defense Forces.[7.s.2.]

In the same month, media outlets reported that Vagif Aliyev, head of SOCAR's investment department, confirmed that the Azerbaijani company would not only supply equipment but also operate drilling platforms to assist in exploring mineral resources off Israel's coast. SOCAR's subsidiary, Azerbaijan Caspian Drilling Company Ltd (CDC), acquired a 10-percent stake in Shemen Energy (formerly Med Ashdod), which conducts drilling operations in Israel's offshore oil fields. As reported by the Voice of Israel radio station, the initial two rigs were expected to arrive from Azerbaijan in September 2012. The reported contract with SOCAR was valued at no less than \$80 million [9.s.1-2].

According to the President of the Azerbaijan-Israel Business Forum, many Israel companies also operate in the energy sector of Azerbaijan. For instance, Israeli-based supplier of high technology to the energy industry, mainly oil and gas field, Modcom System Ltd. Opened an office in Azerbaijan In 2000. According to UN statistical analyses, the exports of Azerbaijan have increased from \$323 million US dollars between 1997 and 2004 [8.s.1].

There is increasing covert cooperation between Azerbaijan and Israel in the energy sector. Israel ranks as the second-largest importer of Azerbaijani oil, following Italy. The annual trade volume between the two nations, largely fueled by oil exports, amounts to approximately \$1.3 billion. Energy security plays a pivotal role in their bilateral relations, given Azerbaijan's extensive energy reserves and its

strategic location as a key east-west corridor connecting the landlocked Caspian region with its petrochemical wealth and Central Asia's natural resources. Israel began importing Azerbaijani oil in 1991, shortly after Azerbaijan gained independence. Even before the BTC pipeline became operational and Israel's interest in accessing Azerbaijani oil through this route. Today, Israel relies almost entirely on oil imports, with nearly one-sixth of its crude supply coming from Azerbaijan [12.s.1.].

Energy remains a cornerstone of the partnership between Azerbaijan and Israel, with the construction of the BTC pipeline marking a significant milestone in their cooperation. The BTC oil pipeline was officially inaugurated on July 6, 2006, at a ceremony held in the Turkish Mediterranean port of Ceyhan. The presence of Israel's Minister of National Infrastructures, Binyamin Ben-Eliezer, underscored the pipeline's strategic importance for Israel's energy policy with Azerbaijan. He was among representatives from 36 nations who participated in the event. Additionally, Israel has expressed interest in extending the BTC pipeline to its Red Sea port in Eilat, aiming to facilitate the transport of Azerbaijani and Central Asian oil to markets in India, Japan, and South Korea via its Tipline infrastructure.

Israel meets the main part of its oil needs at the expense of Azerbaijan. The work done in the fields of economy, security, energy trade and culture further deepens our cooperation. Israel, which implements many projects in Azerbaijan, mainly imports electrical engineering, mechanical engineering and metalworking industrial products to our country. More than 40 percent of Azerbaijan's exports to Asian countries fall to Israel. Israel is also Azerbaijan's main supplier of weapons and high technologies.

Energy supply plays a vital role in the relationship between Azerbaijan and Israel. As one of Azerbaijan's key trade partners, Israel relies heavily on Azerbaijani crude oil to meet its energy needs. Both nations have expressed a mutual interest in enhancing partnership in the energy sector, including exploring opportunities for the development of renewable energy sources.

The Trade and Tourism Representative Office of Azerbaijan, inaugurated in Tel Aviv on July 29, 2021, has actively worked to strengthen ties between Azerbaijan and Israel in trade, humanitarian efforts, and other areas. Among its notable initiatives

was hosting an open meeting of the Israeli-Azerbaijani Chamber of Commerce and Industry in Shusha, Azerbaijan's cultural capital, on September 14, 2022. This event focused on exploring opportunities for collaboration between businesses from both nations [2.s.2.].

The Israel-Azerbaijan Chamber of Commerce and Industry has been instrumental in fostering economic ties between the two nations and promoting dialogue between the public and private sectors. It has significantly contributed to strengthening bilateral cooperation, supported Azerbaijan's stance during the Second Karabakh War, and facilitated the arrival of a large Israeli medical team in Azerbaijan to assist soldiers and civilians severely wounded during the conflict.

Works carried out in connection with the reconstruction of the drinking and waste water supply systems carried out in our country under the leadership of President Ilham Aliyev, and drew attention to the fact that the experience of the world's leading companies was used in the implementation of the projects: On April 12, 2023, by presidential order, a new phase of collaboration began. Partnerships with Israeli companies in the area of Caspian Sea water processing hold significant importance.

On September 8, 2023, an agreement was signed between the Azerbaijan State Water Resources Agency "Azersu" OJSC and Mekorot Water Company for providing technical consulting services as part of a seawater desalination project. Discussions were held on future cooperation in the drinking water supply sector. The company represented by Mekorot currently meets 90 percent of the country's drinking water demand, with around 60 percent of the water supplied to consumers coming from desalinated seawater. Mekorot Water Company and its affiliates are actively collaborating with various countries globally on seawater desalination and water management projects.

On July 16, 2024, discussions took place regarding Azerbaijan-Israel energy cooperation. During the meeting, both sides expressed satisfaction with the ongoing collaboration in the energy sector, particularly in the hydrocarbon industry. The conversation highlighted long-term partnership opportunities in oil supply, petrochemical product trade, and downstream projects, and explored future prospects for expanding these ties. [5.s.1-2]

Azerbaijan is actively pursuing projects to enhance the share of renewable energy in its overall energy mix, including the establishment of interregional "green energy corridors" to support this transition. Opportunities for partnership in "green energy" and other promising sectors were explored, highlighting the critical role of public-private partnerships in advancing these initiatives.

The establishment of Azerbaijan's embassy in Israel in March 2023 marked a significant milestone, signaling a new phase in bilateral relations. The Joint Commission between the Governments of Azerbaijan and Israel, alongside the Azerbaijan Trade Representative Office in Israel, serve as key platforms for fostering deeper cooperation between the two nations. Both countries remain committed to enhancing their economic and trade ties, with special emphasis on collaboration in the fields of innovative development and the digital economy, areas of particular importance for Azerbaijan.

The economic factor plays a pivotal role in shaping the relations between Azerbaijan and Israel. Israel was one of the key suppliers of advanced weapons used by Azerbaijan during the Second Karabakh War, which resulted in the liberation of its historically occupied territories from Armenia. Additionally, Azerbaijan is an important oil supplier to Israel. The strategic partnership between the two countries is reinforced by this dual exchange of military and energy resources. [9.s.1]

Approximately 40 percent of Israel's oil imports, totaling 40 million barrels or \$1.5 billion, come from Azerbaijan. A significant development in trade relations occurred in April 2017 when both countries agreed to eliminate double taxation. Furthermore, in May 2021, Azerbaijani officials announced that economic cooperation and bilateral agreements with Israel would be expanded. [3.s.1-]

The relationship between Israel and Azerbaijan is built on mutual interests and shared political viewpoints, with the goal of fostering a broader strategic partnership. Some observers argue that the arms trade between the two nations is driven purely by commercial considerations and often portray it as a straightforward "oil-for-arms" arrangement. However, this perspective is deemed misleading. While both countries have established ties based on national interests, including economic cooperation and security collaboration, reducing their relationship to

a mere “exchange of oil for weapons” oversimplifies the matter. It is incorrect to limit the extensive strategic partnership between the two nations—particularly in areas such as national security—to such a narrow frame. Beyond military and intelligence cooperation, their collaboration also encompasses anti-terrorism efforts, as well as partnerships in education, science, and economic development.

Three sessions of the Joint Commission between the Government of Azerbaijan and the Government of Israel have taken place in Baku. I would like to highlight the significant progress in Azerbaijani-Israeli relations across various sectors, driven by mutual friendship and trust. The proportion of non-oil products in trade between the two countries continues to grow. However, there is still considerable potential to further diversify our trade relations. In particular, there is a substantial opportunity to expand the export of Azerbaijani non-oil products to the Israeli market, which remains largely untapped. There are broad prospects for cooperation in investment, innovations, information, agriculture, ecology, food, water, energy technologies, pharmaceuticals and biotechnology, food safety, cybersecurity, tourism, small and medium-sized businesses and other areas, and the private sector should increase its activity to realize this potential. In this context, business events held between business circles create additional opportunities for expanding the dialogue. Azerbaijan is keen to foster cooperation in the transfer of modern technologies between the two nations, with collaboration between relevant agencies playing an important role in advancing joint initiatives. Israeli companies could be encouraged to explore opportunities within the Alat Free Economic Zone and the Baku International Sea Trade Port, paving the way for the implementation of collaborative projects [5.s.1.].

30 July 2021, A Memorandum of Understanding has been signed between the Israeli company OurCrowd and the Azerbaijan Investment Company. The document envisages investment in startup projects, the application of advanced experience of leading Israeli companies in our country, cooperation in the field of innovations, ecosystem improvement. The implementation of the issues reflected in the memorandum will contribute to the rapid adoption of new technologies, their service to citizens and business interests, and the flexible adaptation of state insti-

tutions and businesses to new challenges. It should be noted that the company OurCrowd, founded in 2013, is an Israeli enterprise investment company. One of the world's largest crowdfunding platforms for securities, the company specializes in investing in startup companies operating in artificial intelligence, technology, transport, energy, healthcare, security and other fields. The company offers an investment platform for investors and institutions to invest in startups, early-stage companies and enterprise funds [2.s.1.].

Significant progress has been made in agricultural cooperation between Israel and Azerbaijan. A notable example is the Israel-Azerbaijan Agricultural Business Forum held in Tel Aviv in 2021. Organized by the Ministries of Agriculture of both countries and the Israel Export Institute, the event focused on creating key opportunities for exchanging best practices and strengthening existing partnerships. The forum highlighted the importance of establishing sustainable agriculture practices that balance environmental protection, food security, agricultural export growth, and social responsibility. In February 2023, the Azerbaijan-Israel Innovation Forum in Baku addressed the theme of "Agriculture and Education," where discussions centered on the application of modern innovative technologies in agriculture and the growing relation between the two countries in this sector.

The political and economic relations between Azerbaijan and Israel are at an advanced level. Gratitude was expressed for Israel's support of Azerbaijan's just cause during the 44-day Patriotic War, as well as for its humanitarian contributions. The meeting focused on the successful economic collaboration between the two countries, including the involvement of Israeli companies in various sectors of Azerbaijan's economy. The role of the Joint Commission between the Governments of Azerbaijan and Israel, as well as the Israel-Azerbaijan Chamber of Commerce and Industry, was highlighted as essential in fostering the growth of bilateral economic ties.

Azerbaijani-Israeli economic relations continue to thrive, with ongoing efforts to further enhance cooperation. It was emphasized that such events serve as vital platforms for advancing economic partnerships and strengthening connections between business communities. The establishment of Azerbaijan's Trade and Tourism Representations in Israel

introduces innovative tools to boost collaboration among entrepreneurs, fostering non-oil exports, improving the business climate, attracting investments, and enhancing tourism exchanges.

The vision is to position Azerbaijan as a cutting-edge hub for innovation, with ample opportunities for partnerships in key sectors such as energy, healthcare, digital transformation, investments, innovation, ICT, agriculture, water resource management, and tourism. The wealth of natural resources in liberated territories, alongside the development of comprehensive infrastructure networks—including highways, railways, airports, and the strategically important Zangezur corridor—presents extensive opportunities for investment. Simultaneously, efforts are being made to draw foreign investors to flagship initiatives like “Smart City,” “Smart Village,” and “Green Energy” projects. The Minister of Economy called on Israeli businesses to leverage Azerbaijan’s attractive business and investment climate, inviting them to actively engage in realizing the country’s economic potential through collaborative enterprises.

Conclusion

Trade and economic relations between the two countries have increased in accordance with the interests of the both states. Reviewing and analyzing the factual materials on these relations allows us to determine the state and development prospects of trade and economic cooperation. The advanced technology of the Azerbaijani oil industry and Israel has play an important place in economic cooperation. Economic and trade collaboration has laid the groundwork for strong relations between Azerbaijan and Israel. It is evident that various aspects of this partnership, particularly in the realms of commerce and economic development, are progressing steadily and moving in a positive direction. Azerbaijan has a great future. Over the past years, our country has developed and become an important state in the region. I can say that now Azerbaijan plays an active role in the development of the region as a whole. Of course, we also feel the help of our friends, and this will help us achieve our goals. We will become a stronger state economically, we will develop democracy. Stability and security in the region are also among the priority issues for us. I am sure that we will successfully fulfill the tasks we have set our-

selves. The analysis shows that the Azerbaijani side viewed cooperation with the Jewish community around the world as one of the positive factors affecting all relations with Israel, including trade and economic relations.

Azerbaijan and Israel offer mutual support across various sectors, with high-level visits, meetings, and events playing a significant role in advancing their relationship. The Joint Commission between the Governments of Azerbaijan and Israel serves as a key platform for enhancing bilateral cooperation. Economic and trade relations between the two countries are also growing, with trade turnover rising by over 85 percent. Efforts to launch joint investment projects with Israeli companies are ongoing. There are ample opportunities to deepen the partnership in areas such as innovative development, digital economy, energy, industrial zones, agroparks, tourism, water management, food security, healthcare, and humanitarian efforts. Furthermore, involving Israeli companies in reintegration projects in Azerbaijan’s liberated territories holds significant potential.

Discussing bilateral ties, I am confident that our relationship will continue to grow stronger. There is significant potential for expanding our economic partnership. Today, these matters were explored comprehensively, highlighting the steady progress in our economic relations, with trade turnover nearing \$2 billion. We anticipate this figure will rise even further in the years to come. Our dialogue also included opportunities for cooperation in agriculture, tourism, science, technology, and healthcare. I am optimistic that we can identify effective solutions in these fields, fostering closer connections and strengthening our partnership across multiple sectors.

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XÜLASƏ

Bu məqalə Azərbaycan və İsrail arasında ticarət tərəfdaşlığını tədqiq edir, onların ikitərəfli münasibətlərinin iqtisadi üstünlüklərini və potensial inkişaf sahələrini vurğulayır. Coğrafi ayrılıqlarına və fərqli mədəni identikliklərinə baxmayaraq, Azərbaycan və İsrail son iki onillikdə nəzərəcarpacaq artım müşahidə edilən güclü ticarət ittifaqı yaradıblar. Tədqiqatda bu tərəfdaşlığa təsir edən tarixi keçmiş və siyasi amilləri araşdırmaqla başlayır, daha sonra enerji, kənd təsərrüfatı, qabaqcıl texnologiya və müdafiə kimi əsas sektorların ətraflı təhlili ilə başlayır.

Ticarət statistikasını, ekspert fikirləri və nümunə araşdırmaları daxil olmaqla, keyfiyyət və kəmiyyət tədqiqat metodlarının birləşməsindən istifadə edərək, tədqiqat iki ölkə arasında iqtisadi qarşılıqlı asılılığa işıq salır. O, Azərbaycanın zəngin enerji ehtiyatlarının və İsrailin ön qabaqcıl texnoloji imkanlarının bir-birini tamamlayan təbiətini vurğulayır ki, bu da birlikdə qarşılıqlı iqtisadi fayda gətirir. Təhlildə bu əməkdaşlığın regional sabitlik və global geosiyasət çərçivəsində daha geniş strateji nəticələri də nəzərdən keçirilir. Bundan əlavə, tədqiqat onların ticarət əlaqələrinin trayektoriyasına təsir göstərə biləcək iqtisadi qeyri-sabitlik, siyasi çağırışlar və dəyişən regional dinamika kimi potensial maneələ-

ri müəyyən edir. Məqalə əməkdaşlığı gücləndirmək üçün xüsusilə bərpa olunan enerji və kibertəhlükəsizlik kimi sektorlarda diversifikasiya və innovasiya üçün yollar təklif edərək, perspektivli bir dünyagörüşü təklif edir.

Açar sözlər: *İkitərəfli ticarət, enerji əməkdaşlığı, kənd təsərrüfatı texnologiyası, strateji tərəfdaşlıq, investisiya imkanları, iqtisadi artım*

SUMMARY

This article explores the trade partnership between Azerbaijan and Israel, highlighting the economic advantages and potential growth areas of their bilateral relationship. Despite their geographic separation and distinct cultural identities, Azerbaijan and Israel have cultivated a strong trade alliance that has seen remarkable growth over the past two decades. The discussion begins by examining the historical background and political factors influencing this partnership, followed by a detailed analysis of major sectors such as energy, agriculture, advanced technology, and defense.

Using a combination of qualitative and quantitative research methods, including trade statistics, expert insights, and case studies, the study sheds light on the economic interdependence between the two nations. It emphasizes the complementary nature of Azerbaijan's rich energy resources and Israel's cutting-edge technological capabilities, which together drive mutual economic benefits. The analysis also considers the broader strategic implications of this cooperation within the frameworks of regional stability and global geopolitics. Additionally, the research identifies potential obstacles, such as economic volatility, political challenges, and shifting regional dynamics, that could influence the trajectory of their trade relations. The article offers a forward-thinking outlook, suggesting pathways for diversification and innovation, particularly in sectors like renewable energy and cybersecurity, to strengthen their collaboration.

Keywords: *Bilateral trade, Energy cooperation, Agricultural technology, Strategic partnership, Investment opportunities, Economic growth.*

РЕЗЮМЕ

В этой статье рассматривается торговое партнерство между Азербайджаном и Израилем, подчеркиваются экономические преимущества и потенциальные области роста их двусторонних отношений. Несмотря на географическое разделение и различную культурную идентичность, Азербайджан и Израиль создали прочный торговый альянс, который за последние два десятилетия значительно вырос. Обсуждение начинается с изучения исторического фона и политических факторов, влияющих на это партнерство, а затем следует подробный анализ основных секторов, таких как энергетика, сельское хозяйство, передовые технологии и оборона.

Используя сочетание качественных и количественных методов исследования, включая статистику торговли, экспертные мнения и тематические исследования, исследование проливает свет на экономическую взаимозависимость между двумя странами. В нем подчеркивается взаимодополняющий характер богатых энергетических ресурсов Азербайджана и передовых технологических возможностей Израиля, которые вместе обеспечивают взаимную экономическую выгоду. Анализ также рассматривает более широкие стратегические последствия этого сотрудничества в рамках региональной стабильности и глобальной геополитики. Кроме того, исследование выявляет потенциальные препятствия, такие как экономическая волатильность, политические проблемы и меняющаяся региональная динамика, которые могут повлиять на траекторию их торговых отношений. В статье представлен дальновидный взгляд на вещи, предлагающий пути диверсификации и инноваций, особенно в таких секторах, как возобновляемые источники энергии и кибербезопасность, для укрепления их сотрудничества.

Ключевые слова: *Двусторонняя торговля, Энергетическое сотрудничество, сельскохозяйственные технологии, стратегическое партнерство, инвестиционные возможности.*