

Intel, Mobileye deal to make Israel autonomous tech hub

 By [Ilse van den Berg](#)

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NEWSWATCH: Intel is buying Israeli autonomous vehicle technology firm Mobileye for an estimated \$15 billion - reportedly its second-biggest acquisition and a bold attempt to dominate technology for self-driving cars.

The US chipmaker will pay \$63.54 per share in cash for the Jerusalem-based Mobileye, according to a statement from both companies.

According to a report on Bloomberg Technology, Prime Minister Benjamin Netanyahu said in a text message: "Israel is becoming a global technology centre, not only in cyber but also in the automotive area."

Israel had reportedly already singled out the automotive technology sector as a possible economic boon, allotting it 250 million shekels (\$68 million) for the next five years.

In this video, Intel CEO explains the move to buy Mobileye:



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- [Intel's \\$14.7 billion Mobileye deal marks Israel as an autonomous tech hub](#)

- [Intel's \\$15 billion purchase of Mobileye shakes up driverless car sector](#)
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ABOUT ILSE VAN DEN BERG

Ilse is a freelance journalist and editor with a passion for people & their stories (check out Passing Stories). She is also the editor of Go & Travel, a platform connecting all the stakeholders in the travel & tourism industry. You can check out her work [here](#) and [here](#). Contact Ilse through her website [here](#).

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