



Israel Vehicle Importers Association – Monthly Review October 2024

Preface – Economic Climate

The Israeli economy continues to face significant challenges due to the complex security situation and global market conditions. Economic indicators reflect mixed trends: on the one hand, low unemployment and relatively moderate inflation indicate economic resilience; on the other, the high deficit and rising debt-to-GDP ratio underscore the need for cautious fiscal management. The forecast for moderate growth in 2024 emphasizes the importance of growth-supporting policy measures.

The Israeli economy is an advanced economy that participates in the OECD organization. Israel's current GDP per capita is \$53,057. Israel's growth rate in 2023 was 2%, while the current forecast for 2024 is 1.5% and 4.2% for 2025.

Israel maintains a 7.9% deficit of the GDP from November 2023 to October 2024.

The debt-to-GDP ratio increased to 62.1% in 2023, and the unemployment rate in October 2024 decreased to 2.5%. As of October 2024, the annual inflation growth rate is 3.5%. In October



2024, the short-term interest rate was 4.5%, while the long-term interest rate stood at 2.22% (July 2024).

Statistical Profile: Israel October 2024

Society

Population (September 2024): 10.002 million

Economy

GDP per capita (October 2024): \$53,057 (₪200,131)

Inflation (October 2024) (Annual Growth Rate): 3.5%

Current Account Balance (June 2024): 3.3% of GDP

Trade in Goods and Services (September 2024): \$12.46billion
(₪47 Billion)

Finance

US Dollar Exchange rate (October 2024, Avg.): ₪3.772

Euro Exchange rate (October 2024, Avg.): ₪3.968

Long-term interest rates (July 2024): 2.22% Per Annum

Short-term interest rates (October 2024): 4.5% Per Annum

Government

Debt to GDP ratio (2023): 62.1%



Deficit to GDP (November 2023 - October 2024): 7.9%

Motorization

Level of Motorization (2023): 417 Vehicles/1,000 Residence

Innovation and Technology

Gross Domestic Spending on R&D (2022): 6.02% of GDP

Environment

CO2 Emissions (2022): 6.2 Tonnes Per Capita

Jobs

Employment Rate (October 2024): 62.6% of Working Age

Population

Official Unemployment Rate (October 2024): 2.5% of the Labour

Force

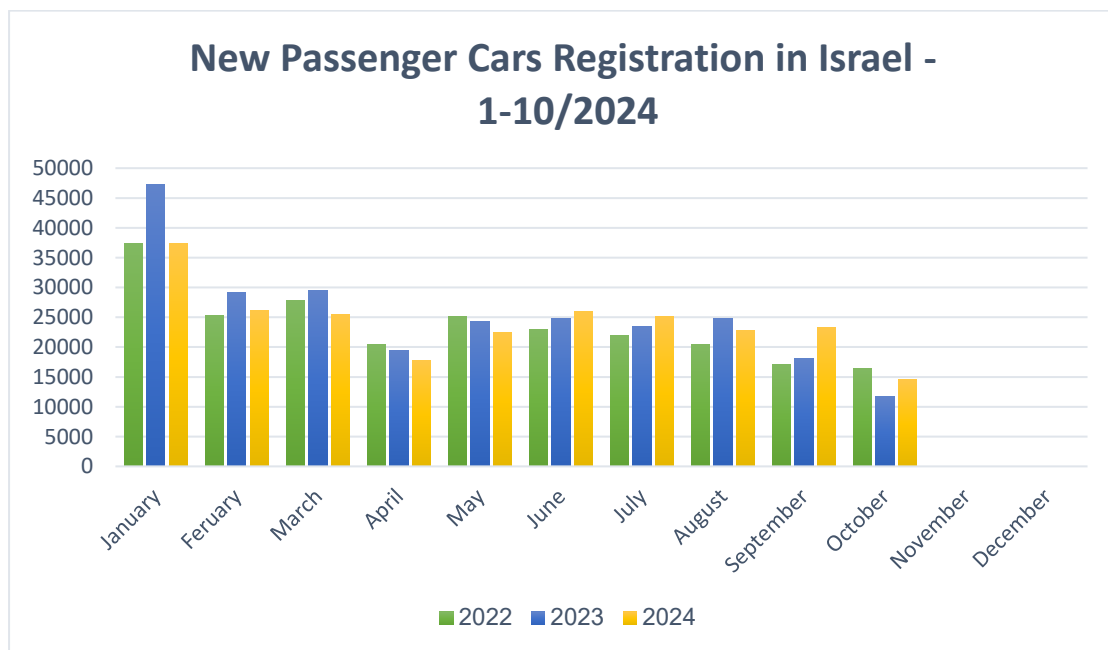


New Cars and CV Registrations

Israel New Passenger Car Registration January-October 2024

Passenger car registration: Decrease of 4.6% compared with Jan-Oct 2023.

In October 2024, the Israeli passenger car market registered 14,533 new cars – an increase of 23.4% compared with October 2023. Since the beginning of the year, 240,872 new cars were registered, a decrease of 4.6% compared with last year. Since January, 58,694 BEVs were registered and 5,804 PHEVs, a total of 64,498 cars with chargeable electric drive representing 26.8% of all registrations. The market share of pure EVs in 2024 is currently 24.4%.





New Passenger Cars Registration in Israel 1-10/2024 According to Top 20 Brands

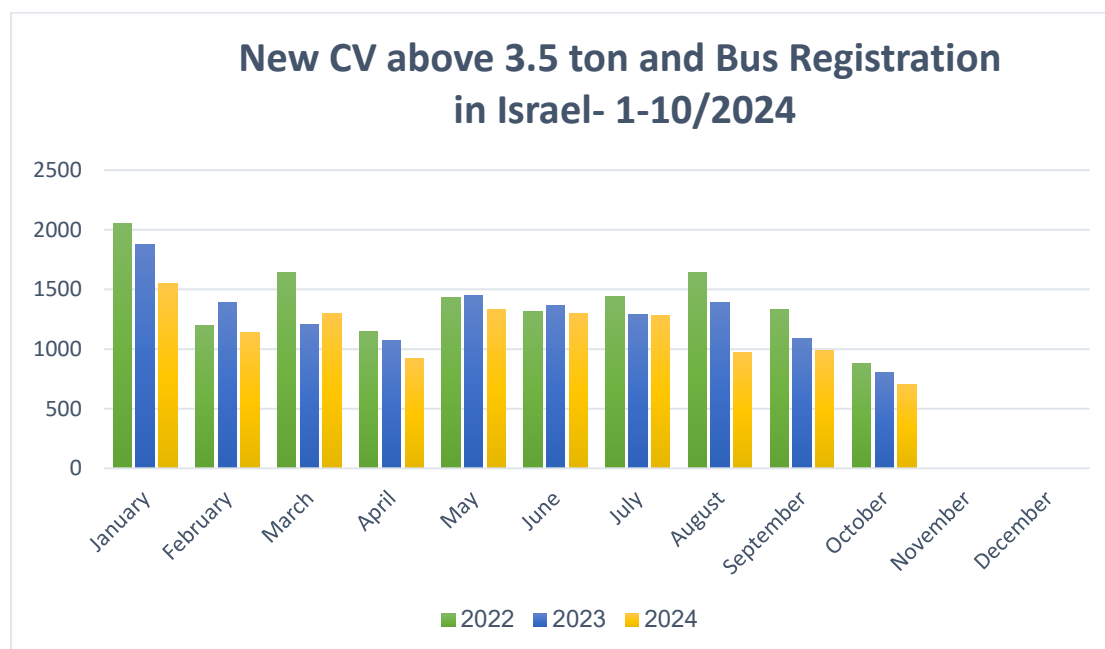
No.	Brand	October					Jan-Oct				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Toyota	10.9	15.4	1583	1819	-13.0	12.1	11.1	29159	28066	3.9
2	Hyundai	12.8	14.9	1856	1756	5.7	10.7	15.9	25671	40043	-35.9
3	Kia	11.5	11.8	1670	1391	20.0	9.7	12.3	23425	31018	-24.5
4	Skoda	7.6	5.2	1108	616	80.0	7.1	5.3	16991	13352	27.3
5	BYD	4.2	7.1	614	840	-27.0	6.6	5.7	15778	14321	10.2
6	Mazda	4.2	4.0	616	467	31.9	5.5	5.2	13189	13126	0.5
7	Chery	7.3	3.1	1060	365	190.0	4.6	4.2	11132	10679	4.2
8	Mitsubishi	3.5	4.2	514	495	3.8	4.1	3.9	9813	9744	0.7
9	Seat	3.0	1.6	441	193	128.5	3.4	2.2	8309	5451	52.4
10	Suzuki	2.6	3.9	380	465	-18.3	3.2	3.2	7720	8146	-5.2
11	MG	0.6	3.9	94	459	-79.5	2.6	1.9	6236	4893	27.4
12	Tesla	4.2	1.0	614	120	411.7	2.4	2.2	5898	5583	5.6
13	Citroen	0.7	1.5	103	175	-41.1	2.0	2.5	4802	6393	-24.9
14	VW	2.3	2.5	336	291	15.5	1.9	1.5	4508	3868	16.5
15	Renault	0.4	1.7	56	201	-72.1	1.6	1.7	3934	4359	-9.7
16	Geely	2.2	2.5	320	300	6.7	1.6	2.6	3933	6480	-39.3
17	Subaru	2.1	1.0	308	123	150.4	1.6	1.6	3811	4136	-7.9
18	Peugeot	1.1	1.3	156	150	4.0	1.4	2.6	3460	6666	-48.1
19	Nissan	2.3	0.9	341	108	215.7	1.4	1.0	3306	2556	29.3
20	Mercedes	0.6	0.6	82	65	26.2	1.3	1.6	3233	3962	-18.4

New CV above 3.5 tons and Bus Registration in Israel January-October 2024

Commercial Vehicles above 3.5-ton registration: -12% compared with October 2023.

In October 2024, the Israeli market for CV above 3.5 tons registered a decrease of 12% in deliveries with 707 new registrations, compared with 804 units in October 2023. Since the beginning of the year, 11,490 units were delivered, a decrease of 11.2% compared with last year.

New CV above 3.5 ton and Bus Registration in Israel- 1-10/2024



New CV above 3.5-ton Registration in Israel 1-10/2024 According to Brands

No	Brand	October					Jan-Oct				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023	24/23	2024	2023	2024	2023	24/23
1	Mercedes	15.4	12.5	85	70	21.4	14.6	16.0	1281	1585	-19.2
2	DAF	13.6	11.4	75	64	17.2	10.6	9.9	931	984	-5.4
3	Chevrolet	15.4	18.2	85	102	-16.7	10.5	7.4	923	735	25.6
4	Volvo	10.7	14.3	59	80	-26.3	10.2	12.5	891	1240	-28.1
5	Isuzu	10.7	5.2	59	29	103.4	8.2	9.8	720	966	-25.0
6	Scania	7.3	7.8	40	44	-9.1	7.9	10.2	693	1006	-31.1
7	MAN	3.3	5.7	18	32	-43.8	6.1	5.5	530	547	-3.1
8	Renault	4.4	6.6	24	37	-35.1	5.7	4.5	501	449	11.6
9	Dodge-Ra	3.8	6.1	21	34	-38.2	5.7	7.8	498	772	-35.5
10	FIAT	1.8	2.7	10	15	-33.3	5.6	4.3	490	426	15.0
11	Ford	3.4	1.8	19	10	90.0	4.9	4.1	427	405	5.4
12	VW	5.1	4.3	28	24	16.7	4.3	1.4	373	137	172.3
13	Iveco	4.7	5.5	26	31	-16.1	3.5	4.1	306	404	-24.3
14	Peugeot	0.4	0.9	2	5	-60.0	1.8	1.3	159	124	28.2
15	Fuso	0.0	0.0	0	0	0.0	0.1	0.1	13	9	44.4
16	JAC	0.0	0.0	0	0	0.0	0.1	0.1	13	6	116.7
17	Tatra	0.0	0.0	0	0	0.0	0.1	0.0	5	2	150.0
18	HINO	0.0	0.2	0	1	-100.0	0.0	0.7	1	67	-98.5
19	Liebherr	0.0	0.0	0	0	0	0.0	0.1	1	6	-83.3



New Bus Registration in Israel 1-10/2024 According to Brands

No.	Brand	October					Jan-Oct				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Mercedes	32.1	9.5	50	23	117.4	38.8	31.6	1060	956	10.9
2	Higer	10.3	39.5	16	96	-83.3	14.2	15.6	387	472	-18.0
3	Volvo	16.7	10.3	26	25	4.0	13.7	15.9	374	480	-22.1
4	Golden Dragon	10.3	19.8	16	48	-66.7	11.6	11.5	317	348	-8.9
5	Scania	5.8	3.3	9	8	12.5	4.7	3.1	128	93	37.6
6	VW	5.1	3.7	8	9	-11.1	3.2	0.6	87	18	383.3
7	Zhong Tong	0.6	0.0	1	0	100.0	2.9	1.7	80	51	56.9
8	Otokar	0.0	0.0	0	0	0.0	2.2	5.2	59	157	-62.4
9	MAN	0.0	2.9	0	7	-100.0	2.1	3.0	58	92	-37.0
10	BYD	0.0	8.2	0	20	-100.0	1.5	4.1	40	125	-68.0
11	Isuzu	1.3	2.5	2	6	-66.7	1.2	2.2	33	68	-51.5
12	Renault	0.0	0.0	0	0	0.0	1.0	1.4	28	43	-34.9
13	Temsa	0.0	0.0	0	0	0.0	0.8	2.1	23	63	-63.5
14	Wisdom	8.3	0.0	13	0	100	0.8	0.0	21	1	2000
15	Sunwin	9.6	0.0	15	0	100.0	0.8	0.2	21	5	320.0
16	IRIZAR	0.0	0.4	0	1	-100.0	0.3	1.4	9	41	-78.0
17	Ankai	0.0	0.0	0	0	0.0	0.2	0.1	5	2	150.0
18	Chevrolet	0.0	0.0	0	0	0.0	0.1	0.1	3	2	50.0
19	Ford	0.0	0.0	0	0	0.0	0.0	0.0	1	1	0.0

Monthly review – Israel's Auto and Auto-Tech industry

Manthey and Griip Announce a Strategic Partnership

Manthey, one of the world's leading Porsche racing teams, and Griip, an Israeli innovator in motorsport data technology, are announcing a strategic partnership. The goal is to provide drivers and teams across all levels of competition and sport driving with improved access to real-time performance insights. Access to these insights will be provided through the 'GriipPerformance' app, which will be available to racing teams and drivers, from race drivers, track day participants, and sim racers, creating the first global community for sports drivers and a diverse ecosystem of motorsports athletes. The platform will be gradually launched starting in 2025. Griip's innovative cloud-based platform, which already enhances fan



engagement for premier motorsport leagues, provides advanced data analytics powered by AI. Its platform delivers real-time insights in a user-friendly format, simplifying complex data so that not only race engineers but also drivers, teams, and even fans can easily interpret and act on it.

Four Israeli Startups Reached the Finals in the Paris Startup Competition, Held as Part of the Mondial de l'Auto

Success for Israeli startups in the Paris Startup Competition Held as Part of the Mondial de l'Auto in Paris. The startup SolidT, a developer of a decentralized temperature control system based on solid-state technology, and Voltcore, a climate-tech start-up focusing on the development, implementation, and expansion of heated polymer filament technology, reached the finals in the competition. Two additional Israeli startups won first place in the respective categories they participated in. Otpia, which develops remote control solutions for autonomous vehicles, won first place in "Best Innovative Service Offering," and Re-Fresh Global, specializing in recycling solutions for the auto industry, was announced as "Best Solution for Greener Circular Passenger Mobility Award". The Israeli delegation was organized by EcoMotion and iKare Innovation.

Apollo Power Downsizing, Implementing Efficiency Program

Apollo Power, which developed a unique technology for manufacturing flexible, lightweight, durable, and high-efficiency energy films that transform surfaces into an energy source, announces re-organization steps following a postponement in the 33 million euros order from VW and a stock price decrease of 90% since the beginning of the year. The company will downsize and fire 50 employees – around 40% of its personnel. The company will also merge its' two manufacturing and storage sites into one. According to the company's assessment, the re-organization will save 25-30 million NIS annually, and the results will be evident already during 2025.



Electreon Signs Binding Agreement with Trans Israel to Supply Wireless Charging for Metronit Lines

Electreon Wireless, a developer of wireless charging solutions for electric vehicles, signed a binding contract for a pilot charging project for the Metronit, a bus rapid transit system. The company will plan, deploy, and maintain road routes that allow for dynamic and static wireless charging for the buses. Electreon's technology will be installed in five electric Golden Dragon buses operated by Superbus Transportation, which operates the bus rapid transit system routes. For Electreon, this will constitute a second project in the BRT sector, following a collaboration with AtB in Norway.

Dr. Hanan Golan

A handwritten signature in blue ink, appearing to be "H. Golan", written on a light blue background.

Hezi Shayb – Ph.D.
CEO – I-Via

A handwritten signature in black ink, appearing to be "Hezi Shayb", written on a white background.