



Israel Vehicle Importers Association – Monthly Review August 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 \$53,051. Israel's growth rate in 2023 was 2%, while the current forecast for 2024 is 1.5% and 4.2% for 2025.

Israel maintains an 8.3% deficit of the GDP from September 2023 to August 2024.

The debt-to-GDP ratio increased to 62.1% in 2023, and the unemployment rate in August 2024 decreased to 2.5%. As of August 2024, the annual inflation growth rate is 3.6%. In August 2024, the short-term interest rate was 4.5%, while the long-term interest rate stood at 2.22% (July 2024).



Statistical Profile: Israel August 2024

Society

Population (July 2024): 9.935 million

Economy

GDP per capita (August 2024): \$53,051 (₪196,872)

Inflation (August 2024) (Annual Growth Rate): 3.6%

Current Account Balance (April 2024): 5.6% of GDP

Trade in Goods and Services (August 2024): \$12.099 billion
(₪44.9 Billion)

Finance

US Dollar Exchange rate (August 2024, Avg.): ₪ 3.711

Euro Exchange rate (August 2024, Avg.): ₪ 4.11

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

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

Government

Debt to GDP ratio (2023): 62.1%

Deficit to GDP (September 2023 - August 2024): 8.3%



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 (August 2024): 62.5% of Working Age
Population

Official Unemployment Rate (August 2024): 2.6% of the Labour
Force

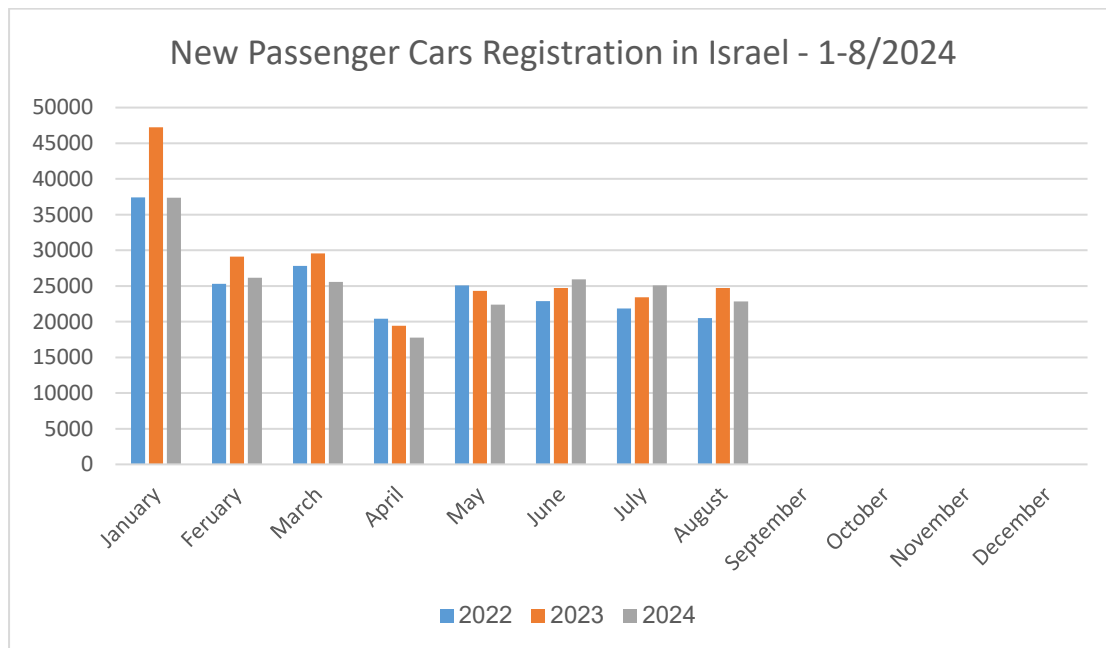


New Cars and CV Registrations

Israel New Passenger Car Registration January-August 2024

Passenger car registration: Decrease of 8.7% compared with Jan-August 2023.

In August 2024, the Israeli passenger car market registered 22,813 new cars - a decrease of 7.7% compared with August 2023. Since the beginning of the year, 203,022 new cars were registered, a decrease of 8.7% compared with last year. Since January, 49,421 BEVs and 5,454 PHEVs, a total of 54,875 cars with chargeable electric drive, represented 27% of all registrations. The market share of pure EVs in 2024 is currently 24.3%.





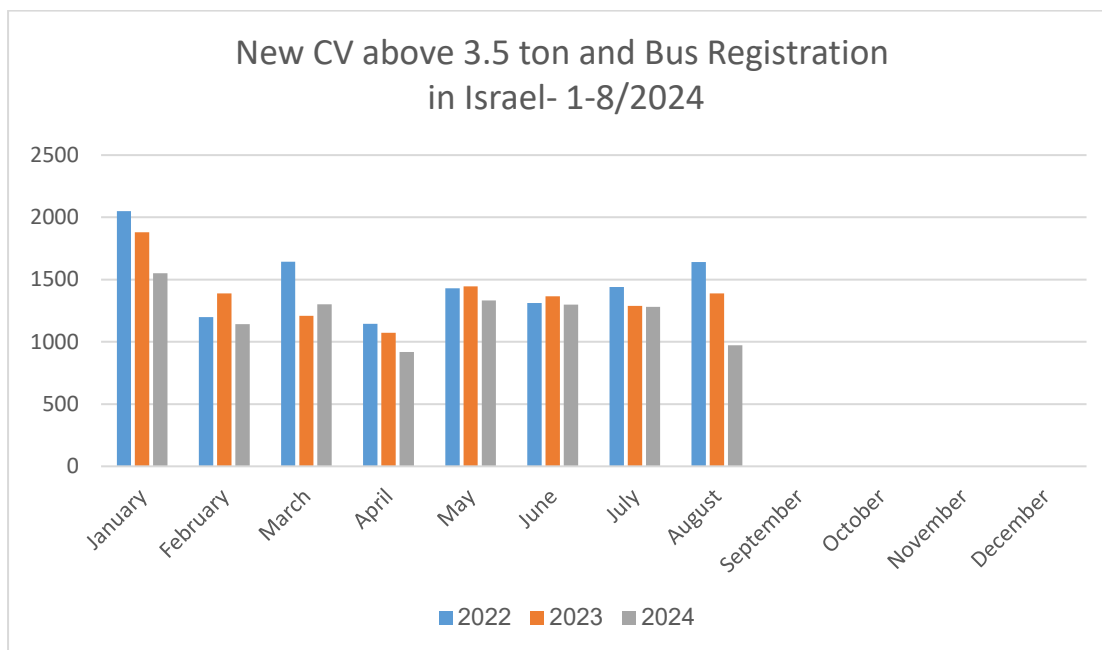
New Passenger Cars Registration in Israel 1-8/2024 According to Top 20 Brands

No.	Brand	August					Jan-Aug				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Toyota	14.0	12.2	3183	3029	5.1	12.1	10.6	24533	23483	4.5
2	Hyundai	10.9	13.9	2498	3426	-27.1	10.7	16.4	21651	36459	-40.6
3	Kia	4.6	12.2	1059	3029	-65.0	9.9	12.3	20184	27399	-26.3
4	Skoda	10.6	6.1	2417	1516	59.4	7.0	5.3	14208	11731	21.1
5	BYD	4.5	5.0	1019	1239	-17.8	6.3	5.5	12890	12169	5.9
6	Mazda	7.5	4.2	1709	1044	63.7	5.5	5.5	11247	12158	-7.5
7	Chery	5.6	3.2	1285	801	60.4	4.3	4.4	8664	9820	-11.8
8	Mitsubishi	5.1	4.1	1172	1007	16.4	4.2	3.8	8468	8475	0.0
9	Seat	3.7	1.9	850	469	81.2	3.4	2.1	6986	4722	47.9
10	Suzuki	3.4	3.6	769	888	-13.4	3.2	3.2	6419	7040	-8.8
11	MG	0.3	2.3	69	561	-87.7	2.9	1.7	5953	3826	55.6
12	Tesla	5.9	6.7	1338	1647	-18.8	2.2	2.2	4549	4948	-8.0
13	Citroen	1.3	2.1	295	509	-42.0	2.1	2.6	4355	5790	-24.8
14	Renault	0.2	1.3	49	324	-84.9	1.9	1.8	3861	3923	-1.6
15	VW	1.2	2.0	266	487	-45.4	1.7	1.4	3537	3221	9.8
16	Geely	1.6	3.0	357	734	-51.4	1.6	2.5	3292	5581	-41.0
17	Peugeot	1.1	2.1	243	517	-53.0	1.5	2.7	3109	6065	-48.7
18	Subaru	1.9	1.2	444	285	55.8	1.5	1.7	3063	3778	-18.9
19	Mercedes	0.7	1.1	163	279	-41.6	1.5	1.7	3023	3681	-17.9
20	Chevrolet	0.6	1.3	144	311	-53.7	1.4	1.2	2758	2766	0.0

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

Commercial Vehicles above 3.5-ton registration: -29.9% compared with August 2023.

In August 2024, the Israeli market for CVs above 3.5 tons registered a decrease of 29.9% in deliveries with 973 new registrations, compared with 1,389 units in August 2023. Since the beginning of the year, 9,799 units were delivered, a decrease of 11.2% compared with last year.



**New CV above 3.5-ton Registration in Israel 1-8/2024
According to Brands**

No	Brand	August					Jan-August				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023	24/23	2024	2023	2024	2023	24/23
1	Mercedes	14.1	17.1	92	175	-47.4	14.3	16.1	1070	1378	-22.4
2	Chevrolet	11.8	4.3	77	44	75.0	10.5	7.2	785	616	27.4
3	Volvo	8.1	13.2	53	135	-60.7	10.3	12.6	772	1075	-28.2
4	DAF	12.3	11.5	80	118	-32.2	10.0	9.9	746	847	-11.9
5	Scania	7.4	10.2	48	104	-53.8	8.0	10.5	595	896	-33.6
6	Isuzu	11.4	9.5	74	97	-23.7	7.9	10.1	586	861	-31.9
7	Renault	4.1	4.4	27	45	-40.0	6.1	4.1	456	349	30.7
8	MAN	8.0	5.5	52	56	-7.1	6.1	5.3	455	453	0.0
9	FIAT	5.7	6.7	37	69	-46.4	6.1	4.5	453	381	18.9
10	Dodge-Ra	3.4	4.4	22	45	-51.1	5.5	7.9	412	679	-39.3
11	Ford	5.2	1.8	34	18	88.9	4.9	4.4	365	376	-2.9
12	VW	3.2	3.7	21	38	-44.7	4.3	0.9	324	78	315.4
13	Iveco	4.5	4.4	29	45	-35.6	3.4	4.0	256	338	-24.3
14	Peugeot	0.3	1.9	2	19	-89.5	2.1	1.3	157	112	40.2
15	Fuso	0.3	0.0	2	0	100.0	0.2	0.1	13	9	44.4
16	JAC	0.2	0.1	1	1	0.0	0.1	0.1	11	5	120.0
17	Tatra	0.0	0.1	0	1	-100.0	0.1	0.0	5	2	150.0
18	HINO	0.0	1.0	0	10	-100.0	0.0	0.7	1	61	-98.4
19	Liebherr	0.2	0.1	1	1	0	0.0	0.0	1	4	-75



New Bus Registration in Israel 1-8/2024 According to Brands

No.	Brand	August					Jan-August				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Mercedes	41.3	28.2	133	103	29.1	39.1	34.4	914	855	6.9
2	Higer	24.2	18.4	78	67	16.4	13.0	13.0	303	323	-6.2
3	Golden Dragon	2.5	5.8	8	21	-61.9	12.8	10.9	300	270	11.1
4	Volvo	16.8	18.4	54	67	-19.4	12.6	16.4	295	408	-27.7
5	Scania	0.9	5.8	3	21	-85.7	4.8	2.9	113	72	56.9
6	Zhong Tong	3.1	0.8	10	3	233.3	3.2	1.7	74	43	72.1
7	VW	2.2	0.0	7	0	-100.0	3.1	0.0	72	0	100.0
8	Otokar	0.0	0.5	0	2	-100.0	2.5	5.8	59	144	-59.0
9	MAN	6.2	2.7	20	10	100.0	2.4	2.9	55	72	-23.6
10	BYD	0.0	13.4	0	49	-100.0	1.7	3.5	40	88	-54.5
11	Isuzu	0.3	2.2	1	8	-87.5	1.3	2.5	30	61	-50.8
12	Renault	0.0	0.0	0	0	0.0	1.2	1.7	28	43	-34.9
13	Temsa	0.0	0.0	0	0	0.0	1.0	2.0	23	49	-53.0
14	IRIZAR	0.0	0.5	0	2	-100.0	0.3	1.4	8	36	-77.8
15	Wisdom	2.2	0.0	7	0	100	0.3	0.0	7	1	600
16	Sunwin	0.0	1.4	0	5	-100.0	0.3	0.2	6	5	20.0
17	Ankai	0.0	0.0	0	0	0.0	0.2	0.1	5	2	150.0
18	Chevrolet	0.3	0.0	1	0	100.0	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

Autofleet Acquired by Element Fleet for 110M\$

Autofleet is a leading optimization platform for fleets and mobility operators that was founded in 2018. Its AI-powered platform streamlines and automates operations across industries, maximizing efficiency and customer experience. Now, the company announced that it has entered into a definitive agreement to be acquired by Element Fleet Management Corp. (TSX: EFN), the world's largest publicly traded, pure-play automotive fleet manager. This strategic acquisition positions Autofleet to leverage Element's



extensive global resources while continuing to spearhead innovation within the mobility industry. Autofleet will continue to operate independently post-acquisition, allowing the team to focus on developing innovative solutions that meet the evolving needs of fleets across various industries.

Electreon Raises 50M NIS from Major Auto Manufacturer in Private Placement

Electreon, a leading provider of wireless charging solutions for electric vehicles, announced that it raised 50M NIS following a private placement. The auto manufacturers, whose identity was not disclosed, will receive 2.2% of the company's regular stock. Following the announcement, Electreon market value soared to 2.4 billion NIS – a leap of 128% since the beginning of the year.

GM Lays-off Israeli Development Center Employees as Part of Global Workforce Reduction

Automotive giant GM is laying off dozens of employees from its Israeli development center, which employed around 800 workers. Globally, GM is reducing its workforce by around 1,000 jobs, most of them in Detroit. The GM development center in Herzliya, established in 2008, specializes in advanced technologies such as cybersecurity, machine learning, autonomous vehicles, and more.

Arbe Robotics Tier-1 Swedish Sensrad Signed a Framework Agreement to Provide 4D Imaging Radars to Tianyi Transportation Technology

Arbe Robotics Ltd. (NASDAQ: ARBE) (TASE: ARBE), a global leader in Perception Radar Solutions, announced that its tier-1, Sensrad, has signed a framework agreement to provide 4D Imaging Radars powered by Arbe's chipset to China-based Tianyi Transportation Technology. Sensrad values the agreement at an estimated 7M Euros, with deliveries expected to begin in the third



quarter of 2024. The agreement follows an extensive, year-long evaluation and implementation process of Sensrad's 4D Imaging Radar, which utilizes Arbe's advanced chipset technology. In 2024, Sensrad reported multiple customer engagements for its 4D Imaging Radar based on the Arbe chipset and Gapwaves' proprietary waveguide antenna technology.

Dr. Hanan Golan

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Hezi Shayb – Ph.D.
CEO – I-Via

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