



Israel Vehicle Importers Association – Monthly Review April 2024

Preface – Economic Climate

On the morning of October 7th, the State of Israel fell victim to a reprehensible and traumatic terror act that claimed innocent civilians' lives. Israel is now compelled to engage in warfare as it responds to these unprovoked and barbaric onslaughts. This conflict will indubitably impact Israel's near-term and long-term trajectory across many areas, including financial stability. Many indices are apt to shift dramatically in forthcoming assessments, as is inherent to the nature of wartime (e.g., inflation, foreign exchange rates, employment).

Therefore, updated data will be presented with minimal additions where possible.

The Israeli economy is an advanced economy that participates in the OECD organization. Its GDP per capita is \$53,370. Israel's growth rate in 2023 was 2%, while the current forecast for 2024 ranges between 1.6% and 3.1%.

Israel maintains a 7% deficit of the GDP from May 2023 to April 2024.



The debt-to-GDP ratio increased to 62.1% in 2023, and the unemployment rate in March 2024 was 3.3%. As of April 2024, the annual inflation growth rate is 2.79%. In April 2024, the short-term interest rate was 4.5%, while the long-term interest rate stood at 1.67% (as of February 2024).

Statistical Profile: Israel April 2024

Society

Population (April 2024): 9.90 million

Economy

GDP per capita (April 2024): \$53,370

Inflation (April 2024) (Annual Growth Rate): 2.8%

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

Trade in Goods and Services (April 2024): \$11.4 billion

Finance

US Dollar Exchange rate (April 2024, Avg.): ₪3.781

Euro Exchange rate (April 2024, Avg.): ₪ 4.021

Long-term interest rates (February 2024): 1.67% Per Annum

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

Government

Debt to GDP ratio (2023): 62.1%



Deficit to GDP (May 2023 - April 2024): 7%

Motorization

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

Innovation and Technology

Gross Domestic Spending on R&D (2021): 5.557% of GDP

Environment

CO2 Emissions (2022): 6.2 Tonnes Per Capita

Jobs

Employment Rate (March 2024): 62.9% of Working Age

Population

Official Unemployment Rate (March 2024): 3.3% of the Labour

Force

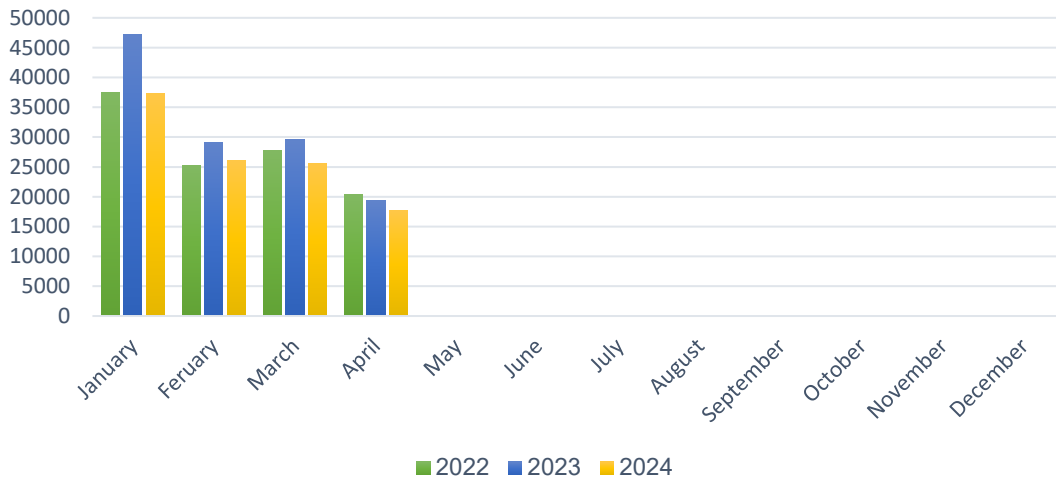
New Cars and CV Registrations

Israel New Passenger Car Registration January-April 2024

Passenger car registration: Decrease of 14.8% compared with Jan-April 2023.

In April 2024, the Israeli passenger car market registered 17,771 new cars - a decrease of 8.6% compared with April 2023. Since the beginning of the year, 106,812 new cars were registered, a decrease of 14.8% compared with last year. Since January, 26,985 BEVs and 3,917 PHEVs were registered, with 30,902 cars with chargeable electric drives representing 28.9% of all registrations. The market share of pure EVs in 2024 is currently 25.3%.

New Passenger Cars Registration in Israel - 1-4/2024



New Passenger Cars Registration in Israel 1-4/2024 According to Top 20 Brands

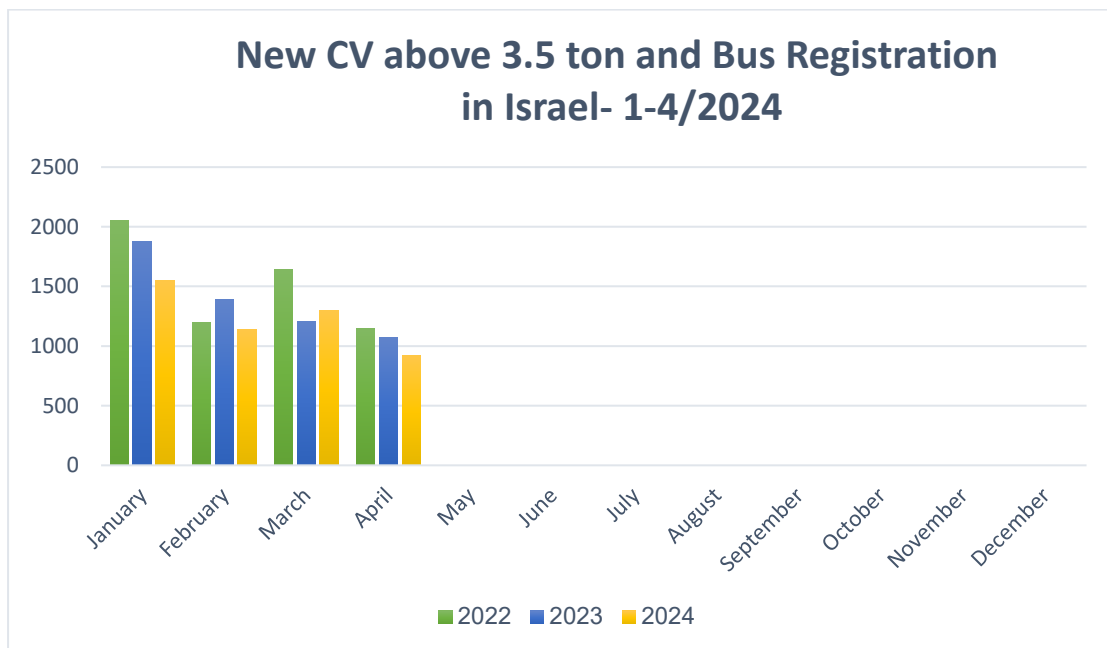
No.	Brand	April					Jan-Apr				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023	24/23	2024	2023	2024	2023	24/23
1	Hyundai	9.3	15.9	1655	3099	-46.6	12.8	17.0	13691	21326	-35.8
2	Kia	10.0	13.5	1778	2620	-32.1	10.7	11.9	11423	14885	-23.3
3	Toyota	14.7	10.8	2614	2099	24.5	10.0	8.6	10717	10763	0.0
4	BYD	5.0	7.1	883	1377	-35.9	7.4	5.8	7873	7229	8.9
5	Skoda	6.9	5.2	1227	1001	22.6	6.8	4.7	7244	5857	23.7
6	Mazda	3.4	2.8	607	540	12.4	5.4	6.5	5718	8187	-30.2
7	Mitsubishi	2.2	3.6	397	699	-43.2	3.9	3.6	4191	4561	-8.1
8	Chery	4.5	6.3	805	1225	-34.3	3.4	4.7	3616	5912	-38.8
9	Suzuki	2.9	4.0	524	771	-32.0	3.2	1.1	3463	1400	147.4
10	MG	5.4	0.9	964	177	444.6	2.7	1.5	2922	1928	51.6
11	Citroen	2.5	2.0	444	395	-12.4	2.2	2.9	2356	3658	-35.6
12	Renault	4.0	1.1	710	212	234.9	2.0	1.8	2183	2262	-3.5
13	Geely	1.4	2.8	250	537	-53.4	2.0	2.9	2182	3639	-40.0
14	Peugeot	2.5	3.1	449	607	-26.0	2.0	3.3	2094	4109	-49.0
15	Seat	2.9	1.6	517	302	71.2	1.9	2.2	2050	2774	-26.1
16	VW	1.9	1.9	341	378	-9.8	1.8	1.2	1876	1452	29.2
17	Tesla	0.0	0.4	1	72	-98.6	1.7	1.2	1775	1441	23.2
18	Mercedes	0.9	1.8	156	343	-54.5	1.5	1.9	1624	2413	-32.7
19	Subaru	1.0	1.3	173	257	-32.7	1.4	2.1	1544	2593	-40.4
20	Chevrolet	1.5	0.7	275	128	114.8	1.3	1.1	1389	1320	5.2



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

Commercial Vehicles above 3.5-ton registration: -14.4% compared with April 2023.

In April 2024, the Israeli market for CVs above 3.5 tons registered a decrease of 14.4% in deliveries with 918 new registrations, compared with 1,072 units in April 2023. Since the beginning of the year, 4,911 units were delivered, a decrease of 11.5% compared with last year.



New CV above 3.5-ton Registration in Israel 1-4/2024 According to Brands

No	Brand	April					Jan-Apr				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		24/23	2024	2023	2024	
1	Mercedes	12.6	12.0	92	99	-7.1	14.7	13.7	561	598	-6.2
2	Volvo	10.7	11.5	78	95	-17.9	11.7	12.9	448	561	-20.1
3	Chevrolet	9.8	15.8	72	130	-44.6	11.1	7.5	423	329	28.6
4	DAF	10.9	8.0	80	66	21.2	9.9	9.4	378	409	-7.6
5	Isuzu	7.3	12.4	53	102	-48.0	8.5	11.2	324	487	-33.5
6	Scania	10.9	12.6	80	104	-23.1	8.4	11.8	321	515	-37.7
7	Dodge-Ra	4.4	6.3	32	52	-38.5	5.9	11.1	227	483	-53.0
8	FIAT	7.7	4.1	56	34	64.7	5.7	3.1	216	133	62.4
9	Renault	6.3	5.1	46	42	9.5	5.4	3.5	207	153	35.3
10	Ford	3.8	2.4	28	20	40.0	5.1	4.8	194	210	-7.6
11	MAN	4.0	4.4	29	36	-19.4	4.5	5.0	173	219	-21.0
12	VW	5.1	0.0	37	0	100.0	3.2	0.0	122	0	100.0
13	Iveco	3.1	3.5	23	29	-20.7	3.2	3.4	121	149	-18.8
14	Peugeot	3.0	1.0	22	8	175.0	2.3	1.3	89	57	56.1
15	JAC	0.0	0.0	0	0	0.0	0.2	0.1	8	3	166.7
16	Fuso	0.1	0.0	1	0	100.0	0.2	0.1	6	6	0.0
17	Tatra	0.3	0.1	2	1	100.0	0.1	0.0	4	1	300.0
18	HINO	0.0	0.4	0	3	-100.0	0.0	0.8	1	36	-97.2

New Bus Registration in Israel 1-4/2024 According to Brands

No.	Brand	April					Jan-Apr				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		24/23	2024	2023	2024	
1	Mercedes	65.2	27.7	122	69	76.8	40.3	34.0	439	403	8.9
2	Golden Dragon	8.0	11.6	15	29	-48.3	15.2	12.5	165	148	11.5
3	Volvo	11.2	21.3	21	53	-60.4	14.7	15.6	160	185	-13.5
4	Higer	3.2	10.4	6	26	-76.9	9.7	9.8	106	116	-8.6
5	Scania	2.7	1.6	5	4	25.0	5.0	1.6	54	19	184.2
6	VW	4.3	0.0	8	0	100	4.0	0.0	44	0	100
7	Zhong Tong	1.6	1.6	3	4	-25.0	3.5	2.4	38	28	35.7
8	MAN	2.7	0.8	5	2	150.0	1.9	3.9	21	46	-54.3
9	Temsa	1.1	2.8	2	7	-71.4	1.8	2.4	20	29	-31
10	Isuzu	0.0	1.6	0	4	-100	1.1	2.0	12	24	-50
11	BYD	0.0	0.4	0	1	-100	1.1	2.8	12	33	-63.6
12	IRIZAR	0.0	4.0	0	10	-100.0	0.7	1.9	8	23	-65.2
13	Ankai	0.0	0.0	0	0	0.0	0.5	0.2	5	2	150.0
14	Otokar	0.0	3.2	0	8	-100.0	0.2	7.3	2	87	-97.7
15	Ford	0.0	0.0	0	0	0	0.1	0.1	1	1	0
16	Chevrolet	0.0	0.0	0	0	0	0.1	0.2	1	2	-50



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

Haverim L'Refuah wins ISRAEL EARTH PRIZE by Union Group and Toyota Israel

The ISRAELI EARTH PRIZE awarded by Union Group and Toyota Israel was given this year to the Haverim L'Refuah organization. This is the second year that the prize has been awarded, designed to propose groundbreaking solutions and ideas for addressing environmental challenges and climate crisis issues and to encourage the continued development of green entrepreneurship in Israel out of Toyota's deep commitment to promoting a green and sustainable future in Israel and a better, cleaner world. Beyond saving many lives, the Haverim L'Refuah organization saves the environment from pollution caused by discarding medicines as waste. It ensures that medicines unsuitable for use are disposed of in an environmentally friendly manner only. The organization was awarded a million NIS by Union Group and Toyota Israel.

Carrar Raises Round A Funding

Carrar, a provider of battery modules and thermal management systems for electric vehicles (EVs), announced the closing of its \$5.3 million Series A funding round to deliver commercial automotive-grade battery modules for EVs that triple battery lifetime, using a novel internal thermal management based on two-phase immersion technology. The round included new investors Salida B.V., OurCrowd, and NextGear, and current investors Gentherm, Next Leap Ventures, and Dive Digital.

Finance Committee Approves Cancellation of Licensing Fee Discounts for EVs

The Knesset finance committee canceled the discounts for EV licensing fees, effective January 2025, and approved regulations that equate the licensing fee for electric cars to those of non-electric vehicles. The regulations, affecting 110,000 electric car owners, were approved after a stormy debate, following a proposal that had



already been rejected once, and will result in an average increase of 2,300 NIS for the licensing fee per car, to generate approximately NIS 230M for the state treasury annually. Any EV driver who passes the test before December 31st will pay the current tariff of 546 NIS; from then on, the tariff will be the same as those for ICE cars, based on the price group and age of the vehicle.

Phinergy Appoints New CEO

Phinergy, the developer of innovative metal-air technology and EV batteries, announced the appointment of a new CEO. The new CEO, Emmanuel Levy, was formerly deputy CEO of the company. He holds a law degree from Paris-X University and a business degree from ESCP Business School. Levy will replace former CEO David Mayer.

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 "H. Shayb", written on a white background.