



## **Israel Vehicle Importers Association – Monthly Review November 2022**

The Israeli economy is an advanced economy that belongs to the OECD organization. The GDP per capita is \$51,425, and the growth rate in 2022 is estimated at 6.3%.

Israel is recovering from the Covid-19 crisis that has affected the Israeli economy significantly since 2020. The deficit in December 2021 – November 2022 is negative -0.4% of the GDP.

The debt-to-GDP ratio is 60%. The unemployment rate is 4.1%.

At this phase, it is difficult to say how the election results will affect the Israeli economy. On the one hand, the stability that the new government will bring with it entails a promise of stability that will allow an orderly transfer of the budget for the coming years; on the other hand, the entry of the religious parties into the coalition may create pressure for a significant fiscal expansion which may increase the basic deficit and delay necessary reforms in the labor market.

Along with economic stabilization and rapid growth, there has been an increase in the inflation rate; as of November, the annual rate is 5.3%. The Chief Economist in the Ministry of Finance predicts that in 2023 the inflation rate will be 2.7%.

From a monetary point of view, the Bank of Israel is dealing with the rise of inflation. In November, the interest rate was raised to 3.25% due to the increase in inflation.



## **Statistical Profile: Israel November 2022**

### **Society**

Population (October 2022): 9.619 million

### **Economy**

GDP per capita: \$51,425

Inflation (Annual Growth Rate): 5.3%

Current Account Balance (Q3 2022): 3.51% of GDP

Trade in Goods and Services (November 2022): \$13,590 billion

### **Finance**

US Dollar Exchange rate (November 2022): NIS 3.48

Euro Exchange rate (November 2022): NIS 3.55

Long-term interest rates (November 2022): 3.27% Per Annum

Short-term interest rates (October 2022): 3.22% Per Annum

### **Government**

Debt to GDP ratio: 60%

Deficit to GDP (December 2021-November 2022): -0.4%

### **Motorization**

Level of Motorization (2021): 406 Vehicles/1,000 Residence

### **Innovation and Technology**



Gross Domestic Spending on R&D (2020): 5.43% of GDP

## **Environment**

CO2 Emissions (2018): 6.98 Tonnes Per Capita

## **Jobs**

Employment Rate (Q3 2022): 69.51% of Working Age Population

Official Unemployment Rate (October 2022): 4.06% of the Labour Force

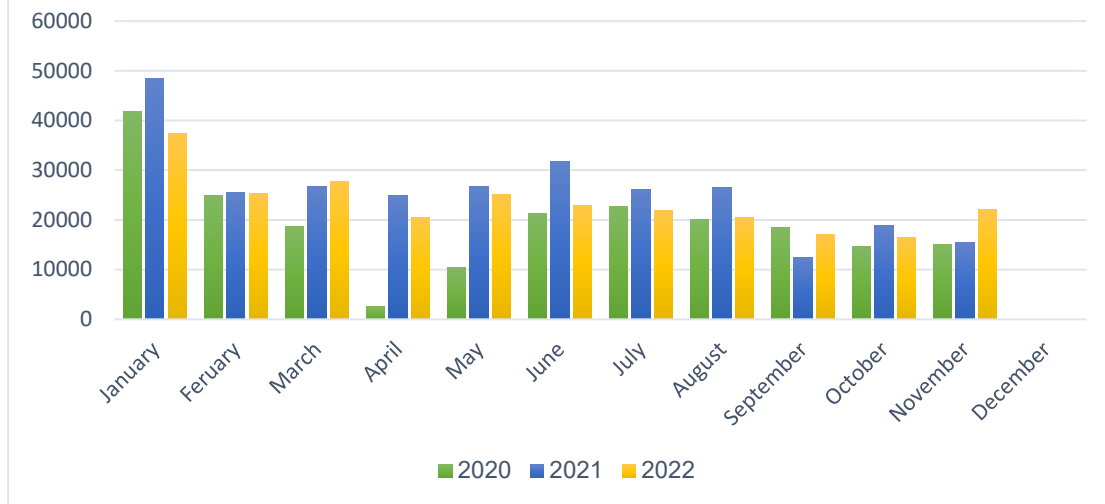
## **New Cars and CV Registrations**

### **New Passenger Car Registration in Israel January-November 2022**

Passenger car registration: an increase of 42.1% compared with November 2021; Since January 2022, a decrease of 9.8% compared to Jan-November 2021.

In November 2022, the Israeli passenger car market registered 22,004 new cars. This figure represents an increase of 42.1% compared with November 2021. Since January 2022, 256,703 new vehicles have been registered – a decrease of 9.8% compared with Jan-Nov 2021.

### New Passenger Cars Registration in Israel - 1-11/2022



### New Passenger Cars Registration in Israel 1-11/2022 - According to Top 20 Brand

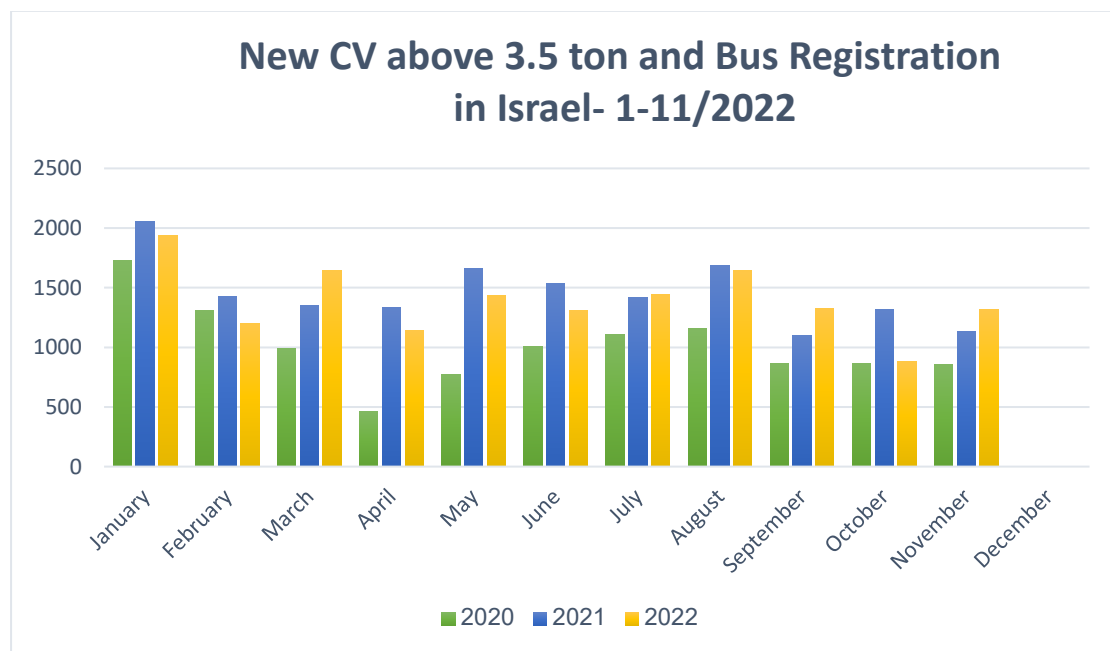
No.	Brand	November					Jan-Nov				
		Share%		Units		Change% 22/21	Share%		Units		Change% 22/21
		2022	2021	2022	2021		2022	2021	2022	2021	
1	Hyundai	4.2	11.3	933	1745	-46.5	16.5	15.2	42327	43092	-1.8
2	Kia	14.4	24.8	3167	3844	-17.6	14.3	13.8	36697	39137	-6.2
3	Toyota	12.1	17.8	2659	2761	-3.7	13.8	13.6	35298	38481	-8.3
4	Mazda	5.6	3.5	1236	537	130.2	7.2	5.3	18538	14942	24.1
5	Skoda	4.9	1.1	1074	172	524.4	5.1	6.6	13031	18559	-29.8
6	Mitsubishi	3.3	2.7	733	423	73.3	4.5	4.5	11656	12738	-8.5
7	Citroen	1.8	4.9	392	765	-48.8	3.1	2.4	7904	6836	15.6
8	Suzuki	3.9	5.6	868	868	0.0	3.0	3.6	7690	10333	-25.6
9	Geely	5.4	0.7	1182	105	1025.7	2.4	0.0	6042	106	5600.0
10	Peugeot	0.4	3.0	92	466	-80.3	2.2	2.7	5569	7722	-27.9
11	Seat	0.8	0.4	174	56	210.7	2.1	4.0	5418	11439	-52.6
12	MG	3.9	1.0	859	150	472.7	1.9	1.0	4995	2745	82.0
13	Tesla	10.5	4.1	2300	642	258.3	1.9	1.9	4929	5349	-7.9
14	Mercedes	0.6	0.7	140	105	33.3	1.8	1.3	4711	3594	31.1
15	Chevrolet	0.8	0.8	168	119	41.2	1.8	3.0	4681	8400	-44.3
16	Subaru	1.8	2.4	405	376	7.7	1.7	1.9	4264	5446	-21.7
17	Renault	2.2	1.8	475	274	73.4	1.4	2.6	3526	7465	-52.8
18	VW	1.8	1.1	388	177	119.2	1.4	1.5	3495	4380	-20.2
19	BMW	0.3	0.6	60	98	-38.8	1.3	1.2	3363	3481	-3.4
20	Nissan	0.7	2.9	155	446	-65.2	1.3	4.0	3320	11227	-70.4



## New CV above 3.5 tons and Bus Registration in Israel - January-November 2022

Commercial Vehicles above 3.5-ton registration: +16.9% compared with November 2021. Since the beginning of the year, a decrease of 4.4% in registrations.

In November 2022, the Israeli market for CV above 3.5 tons registered an increase of 16.9% with 1,321 new registrations, compared with 1,130 units in November 2021. Since January, 15,279 units have been registered – a decrease of 4.4% compared with Jan-Nov 2021.



### New CV above 3.5-ton Registration in Israel 1-11/2022 - According to Brands

No	Brand	November					Jan-Nov				
		Share%		Units		Change%	Share%		Units		Change%
		2022	2021	2022	2021		2022	2021	2022	2021	
1	Mercedes	11.7	7.1	115	64	79.7	14.3	12.4	1768	1612	9.7
2	Volvo	9.6	10.1	94	91	3.3	13.2	9.0	1632	1170	39.5
3	Chevrolet	6.6	7.0	65	63	3.2	9.3	11.2	1157	1452	-20.3
4	DAF	10.2	11.0	100	99	1.0	8.3	9.2	1030	1194	-9.1
5	Isuzu	9.7	8.5	95	76	25.0	7.7	7.2	957	936	2.2
6	MAN	10.7	6.5	105	58	81.0	7.3	6.3	907	820	10.6
7	Scania	5.6	10.9	55	98	-43.9	5.7	8.7	710	1135	-37.4
8	Renault	5.4	9.5	53	85	-37.6	5.2	6.6	650	853	-23.8
9	Ford	4.9	4.8	48	43	11.6	5.1	4.8	627	621	1.0
10	FIAT	2.9	1.9	29	17	70.6	4.9	4.2	607	551	10.2
11	Iveco	5.6	4.7	55	42	31.0	4.6	3.5	571	452	26.3
12	VW	0.0	4.5	0	40	-100.0	4.1	5.0	505	648	-22.1
13	Dodge-Ra	11.7	3.0	115	27	325.9	3.8	6.5	475	840	-43.5
14	Peugeot	2.5	4.5	25	40	-37.5	3.6	3.3	445	431	3.2
15	HINO	2.0	2.5	20	22	-9.1	2.2	1.6	274	214	28.0
16	Maxus	0.8	0.0	8	0	100.0	0.3	0.0	38	3	1166.7
17	Fuso	0.2	0.2	2	2	0.0	0.1	0.3	18	40	-55.0
18	JAC	0.0	0.0	0	0	0.0	0.1	0.2	11	22	-50
19	Liebherr	0.0	0.0	0	0	Entered 22	0.0	0.0	3	0	Entered 22
20	Tatra	0.0	0.0	0	0	0	0.0	0.1	1	10	-90

### New Bus Registration in Israel 1-11/2022 - According to Brands

No.	Brand	November					Jan-Nov				
		Share%		Units		Change%	Share%		Units		Change%
		2022	2021	2022	2021		2022	2021	2022	2021	
1	Mercedes	19.9	38.2	67	89	-24.7	35.4	38.7	1023	1153	-11.3
2	Golden Dragon	24.0	30.9	81	72	12.5	14.8	12.1	427	361	18.3
3	Higer	25.8	0.9	87	2	4250.0	11.4	2.6	329	77	327.3
4	Volvo	2.1	5.2	7	12	-41.7	10.7	15.5	309	460	-32.8
5	Wisdom	0.9	0.0	3	0	Entered 2022	5.3	0.0	154	0	Entered 2022
6	VW	1.8	3.4	6	8	-25.0	4.3	3.6	124	106	17.0
7	MAN	2.7	11.2	9	26	-65.4	4.0	9.1	117	271	-56.8
8	Scania	0.0	1.3	0	3	-100.0	3.9	3.1	114	91	25.3
9	BYD	13.1	0	44	0	100	2.2	0.0	63	1	6200
10	Otokar	0.6	1.3	2	3	-33.3	2.0	3.2	57	96	-40.6
11	Yutong	0.0	0.4	0	1	-100.0	1.2	1.8	34	55	-38.2
12	Isuzu	3.3	5.2	11	12	-8.3	1.2	1.5	34	45	-24.4
13	Zhong Tong	1.8	0.0	6	0	100.0	1.1	0.1	31	3	933.3
14	IRIZAR	0.0	0.0	0	0	0.0	0.9	0.4	27	12	125.0
15	Renault	0.0	0.0	0	0	0	0.7	0.3	21	10	110
16	Temsa	3.9	0.4	13	1	1200.0	0.5	1.0	15	29	-48.3
17	Solaris	0.3	0.9	1	2	-50.0	0.3	4.8	9	142	-93.7
18	Ankai	0.0	0.0	0	0	Entered 2022	0.2	0.0	5	0	Entered 2022



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

### **Nvidia Establishes Autonomous Driving R&D Operations in Israel**

Computer graphics and visualization giant Nvidia begins autonomous driving R&D research in Israel. The company established two new engineering units in order to develop software and hardware solutions for its autonomous driving program. Nvidia drive solutions are already being used by leading auto manufacturers such as Volvo, NIO, and Mercedes-Benz. Much of the research in the new units will be based on Nvidia's 2020 purchase of Israeli Mellanox, a producer of high-speed servers and storage switching solutions.

### **Self-Driving Public Buses Pilot to Begin in Israel – 4 Groups Chosen for the Pilot**

The Israeli Innovation Authority, along with the Transportation Ministry and Ayalon Highways, is launching a 2-year pilot program in which self-driving buses will operate on public roads. 4 groups were chosen for the pilot: Egged, Metropolitan, Dan-Via, and Nativ Express. In phase one, companies will carry out pilots on self-driving buses in closed areas and operational areas, aiming to prove technological, regulatory, safety, and business feasibility. In the second stage (2024), they will operate autonomous bus lines on public roads at a range that will increase throughout the two-year pilot period. The state is providing half of an investment of 61 million shekels (\$17 million) for the pilot with the goal of examining the viability of integrating autonomous vehicles into Israel's public transport system.

### **Porsche Digital to Intensify its Presence and Activities in Tel-Aviv**

Porsche Digital GmbH is intensifying its presence in Tel Aviv in cooperation with Porsche Ventures - the focus is on the topic of cybersecurity. The company is expanding its investment activities to



include a focus on cybersecurity, and it also intends to further expand its team in Israel with several highly qualified experts. Porsche Digital is the digital unit of the Stuttgart-based sports car manufacturer. It has been involved in Israel since 2018 in an effort to identify new digital business models and invest in technology startups. Valence Security is the sixth Israeli startup in which Porsche Ventures has invested directly. Porsche also acquired a minority stake in the Israeli company TriEye in 2019, for example. "Porsche Digital is a strong partner for startups worldwide. In Tel Aviv, we have been working successfully with various players for several years and will continue to expand our portfolio in the future", said Mattias Ulbrich, CEO of Porsche Digital GmbH.

### **Arbe Robotics Announces First Mass Quantity Commercial Preliminary Order from HiRain Technologies**

Arbe Robotics Ltd., a leader in perception radar solutions, announced that HiRain Technologies, the leading Chinese advanced driver-assistance system (ADAS) tier-1 supplier, placed its first mass quantity retail preliminary order for 2023 and 2024, moving Arbe into the mass production phase. The order consists of 340,000 radar chipsets that will be supplied to HiRain's customers throughout China. HiRain has previously stated that it will engage in major OEM and autonomous driving projects with the radar solution it developed using Arbe's Perception Radar Chipset and announced that it expects to reach total mass production of its radar systems in 2023.

### **Redler Technologies Signs MOU with Indian SSWL to Establish JV in India**

Redler Technologies, the provider of motion control and power distribution solutions, signed a memorandum of understanding with Indian SSWL, the world's leading automotive wheels manufacturer. According to the MOU, the two companies will establish a joint venture in India to develop, manufacture, and market innovative, cutting-edge motion control solutions for 2, 3, and 4-wheeled EVs.





## **Pointer and Enigmatos to Collaborate in Automotive Cyber Monitoring**

Pointer by Powerfleet, a producer of vehicle tracking and recovery systems, and Enigmatos, a provider of automotive cybersecurity solutions, announced that they would collaborate in order to advance cyber vehicle protection. The two companies will present an integrated and unified solution that will enable commercial fleets, government agencies, car importers, vehicle manufacturers, and owners to access real-time detection of hacker attempts. In case of a cyberattack, a real-time alert will be sent to the fleet manager or car owner, followed by Pointers' security operation center. The technology is embedded in Pointer's in-vehicle CAN-bus products, enabling real-time monitoring.

Dr. Hanan Golan

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Hezi Shayb – Ph.D.  
CEO – I-Via

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

The economic chapter of the review was edited by Mr. Nadav Caspi, the I-via's Chief Economist.