

# Mobility Tech Ecosystem in Israel: H1 2024 Summary

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The mobility sector continues to evolve as demonstrated by changes in investment patterns, shifts in priority areas of multinational corporations, and advancements in technology.

The sector is driven by a focus on sustainability and a shift towards more integrated and digital systems. Trends like zero emissions & carbon neutrality, autonomous vehicles, and smart city integration reflect a global commitment to environmental responsibility and advanced urban planning.

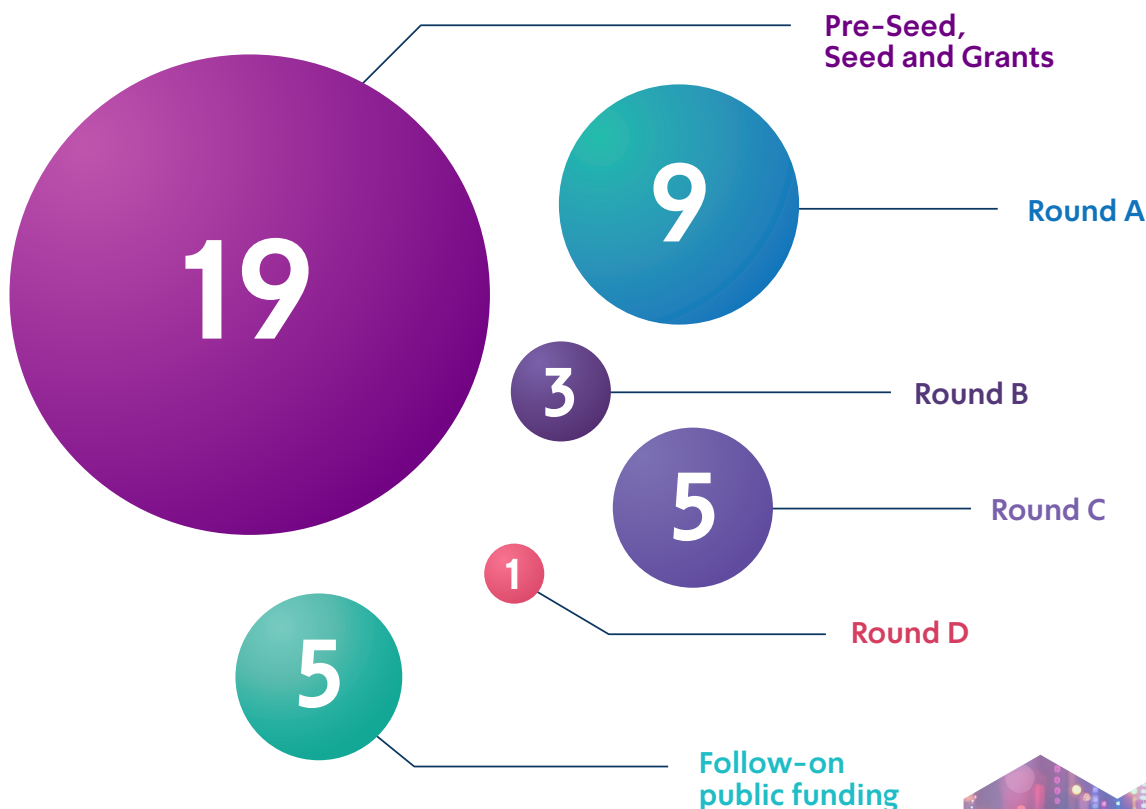
Globally, the VC investment landscape in mobility tech remained muted signaling continued caution in the early quarters of 2024. 173 deals in Q1 2024 reflected a 24.1% decline QoQ globally. (Source: Pitchbook Q1 Mobility Tech Report). In Israel, despite the global slowdown and local challenges, startups and mobility tech companies continued to raise funding rounds and close significant global partnerships.

## Investments

Since January 2024, there were 42 investments made in Israeli mobility related companies totaling over **\$520M USD** of disclosed investments. The majority of investments were in early-stage companies with 19 companies raising grant funding, pre-seed or seed funds.

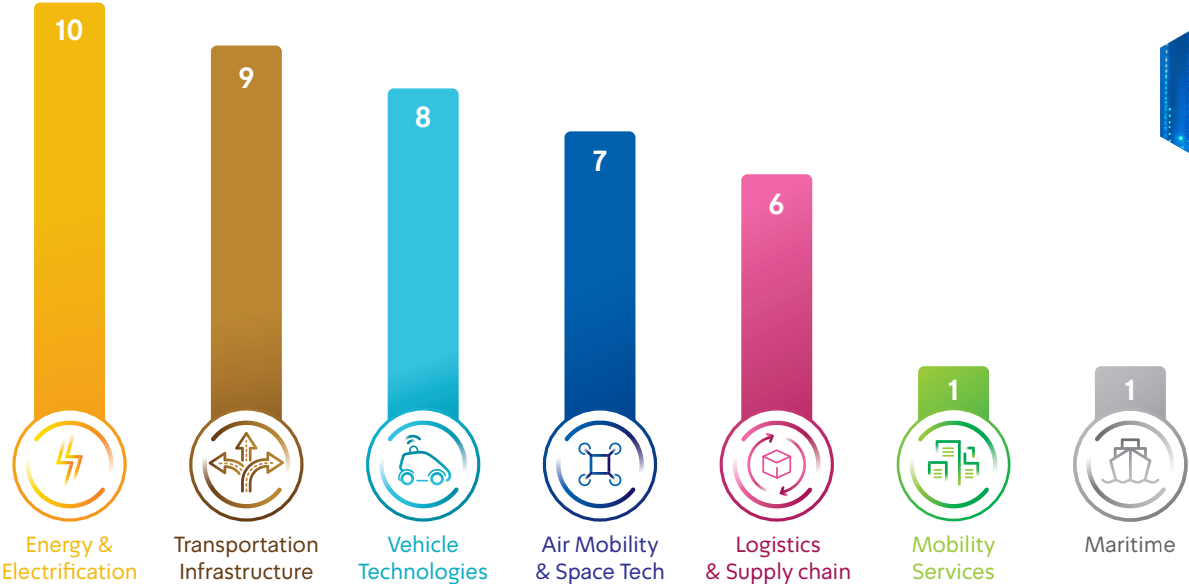


## Israeli Company Investments H1 2024 By Funding Round



Among these investments, the majority were in the vertical of energy and electrification, which aligns with the global investment trend. Electrification is the only technology vertical area in mobility where investments are continuing to steadily accelerate upwards. (Source: *Mobility tech as a source of innovation: Israel's smart mobility start-up ecosystem*, McKinsey & EcoMotion, 2023).

### Number of Investments in Israeli Companies H1 2024 by EcoMotion Vertical



### Israeli Companies which raised in H1 by Round

**PRE-SEED, SEED AND GRANTS**

ALUMENTRY, Arbell Energy, BATTERY (We're in charge), DIG ROBOTICS, FIRMUS, FlightOps, FLYZ robotics, Lumana, NGV, okibo, Pickcommerce, RIDERDOME, SAIFLOW, SIGHTEC, tip&cue, Tupaia

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**ROUND A**

CARRAR, EDGYBEES, exodigo, evermile, hoopo, MATICS, ORCA AI, SENSOS, ZUTACORE

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**ROUND B**

ADDIONICS, siteaware™ (Build as Planned), XTEND

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**ROUND C**

bluwhite, GALILEO CUPWHEEL, HALLO, Placer.ai, Upstream

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**ROUND D+**

arbe, MOBILICOM Limited, optibus, Rail Vision, R3E, TURBOGEN CHP

## Partnerships & Milestones

In the first half of 2024, Israel's mobility sector saw remarkable advancements and strategic partnerships, underscoring Israel's global impact through innovation.

In H1 2024, 12 significant partnerships were signed between Israeli mobility companies and global corporations including Volvo buses, Daimler Trucks, T-Systems, Geely, Infineon, AT&T, ZIM Shipping, and Valeo. In addition Israeli companies pursued global market expansion as EVR Motors inaugurated a new manufacturing plant in India and Addionics announced a planned \$400 million investment into its U.S. manufacturing facilities as part of a multi-year roadmap to support domestic EV battery production.

Key highlights of global partnerships between global corporates & Israeli companies include: Arbe's collaboration with a European truck manufacturer to enhance truck safety with imaging radar. Optibus' partnership with Volvo Buses to integrate management software with Volvo's hardware. DriveU.Auto was selected by T-Systems International to collaborate with EDAG Group and DEKRA, while Foretellix teamed up with Geely to integrate its safety platform into Geely's development processes. Tupaia secured a strategic partnership with AT&T. ZutaCore and Valeo announced a contract for innovative data center cooling, and UVeye partnered with MyKaarma to enhance vehicle service tools. C2A Security signed a long-term agreement with Daimler Truck, and Eye-Net Mobile entered an agreement with SoftBank Corporation and a Japanese vehicle manufacturer. Cipia's driver monitoring system was deployed in new European trucks. Aurora Labs partnered with Infineon on predictive maintenance, while Hoopo collaborated with ZIM to deploy tracking devices on chassis.

### Partnerships with Global Corporates 2024



DAIMLER TRUCK



mykaarma

SoftBank  
Group

T-Systems

Valeo



ZIM

## New Israeli Companies 2024

In 2024, 13 new companies were established in Israel with most companies falling under the Energy & Electrification vertical, fitting with the global trend towards sustainability.

### New Israeli Companies Established in 2024 by EcoMotion Vertical:



**Energy & Electrification:** elvoX | HydRoad | IonFlux | BH grid solutions | Stealth mode



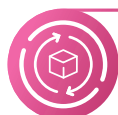
**Vehicle Technologies:** Dynamic Blue Composites



**Mobility Services:** SafetyRide | Stealth mode



**Air Mobility:** CARPAS | Stealth mode | Stealth mode



**Logistics & Supply Chain:** Platingo



**Maritime:** Reseagent

## Conclusion

Despite the global downturn in venture capital investments within the mobility sector during the first half of 2024 and the ongoing geopolitical situation in the region, Israel's ecosystem has demonstrated resilience and growth. With over \$500 million invested across 42 deals, the Israeli mobility sector continues to attract significant attention, particularly in early-stage companies. The investments were evenly distributed across key verticals, with a notable focus on energy and electrification solutions, reflecting global trends towards sustainability and decarbonization. The sector also witnessed several strategic partnerships with global corporations, underscoring Israel's pivotal role in advancing mobility technologies on the international stage. These developments signal a strong foundation for continued innovation and leadership in the mobility tech landscape, as Israel remains a critical hub for disruptive technologies and solutions in the global mobility sector.

*\*\* This report does not include M&As and investments announced after July 1, 2024*

## About EcoMotion

EcoMotion is a mobility ecosystem based in Israel supporting the inception and growth of innovation in vehicles, value chains and technologies that advance the movement of humans & goods. EcoMotion provides a platform to interact, share knowledge and explore synergies, by bringing together startups, entrepreneurs, global companies, investors, innovation hubs, municipalities, government officials, and many more.

EcoMotion is a joint venture of the Israel Innovation Institute together with Israel's Ministry of Transport and Road Safety and the Ministry of Economy and Industry.

**\*\* EcoMotion defines mobility tech as innovative solutions in vehicles, value chains and technologies that advance the movement of humans & goods. It includes 7 verticals: Energy & Electrification, Vehicle Technologies, Mobility Services, Logistics & Supply chain, Transportation Infrastructure, Maritime and Air mobility & Space tech.**

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## Sources:

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