



Vehicle Sales Report

August 2024

Executive summary

- In August 2024, Namibia saw a total of 995 vehicles sold, representing a decline of 177 units (15.1%) compared to July 2024
- Despite the overall downturn, Medium Commercial Vehicles (8 units) and Extra Heavy Commercial Vehicles (5 units) experienced an increase in sales
- Declines were observed in Passenger Vehicles (123 units), Light Commercial Vehicles (66 units), and Buses (1 unit)
- Heavy Commercial Vehicles sales remained unchanged

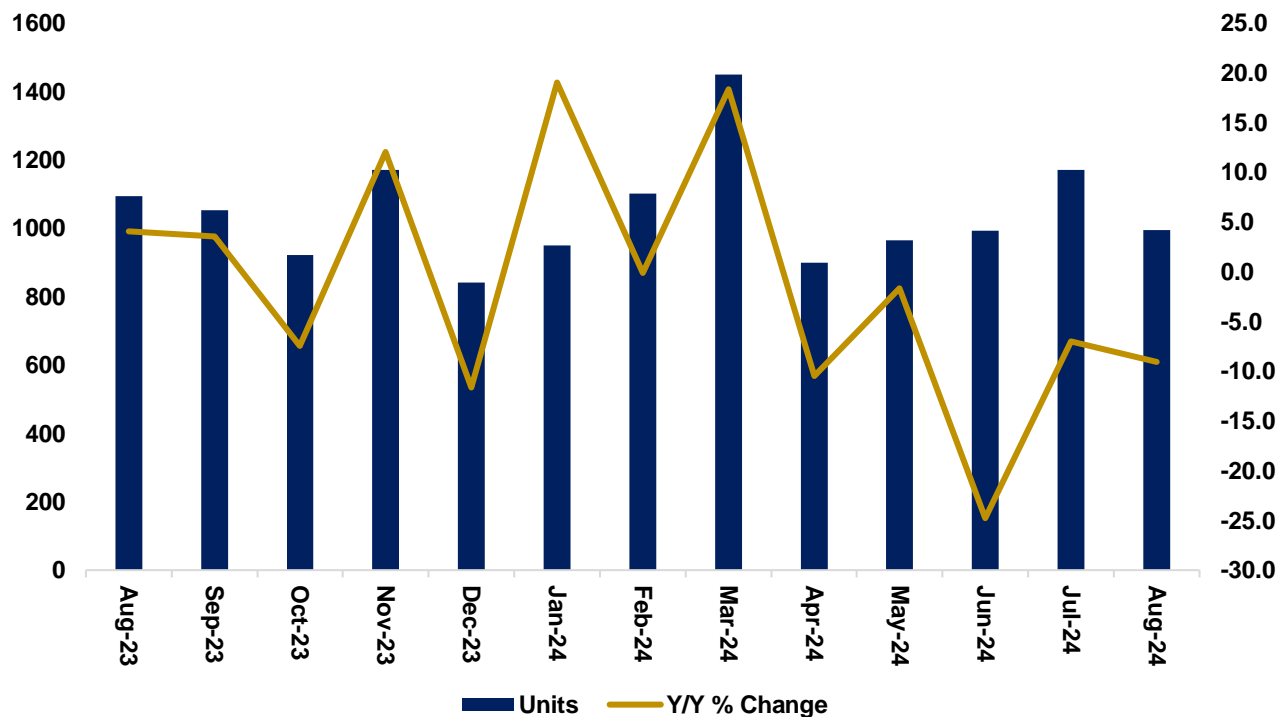
Table 1: Monthly vehicle sales by type (July 2024 and August 2024)

Market	July 2024	August 2024	Change	% Change
Passenger vehicles	564	441	-123	-21.8%
Light commercial vehicles	549	483	-66	-12.0%
Medium commercial vehicles	22	30	8	36.4%
Heavy commercial vehicles	9	9	0	0.0%
Extra heavy commercial vehicles	25	30	5	20.0%
Bus	3	2	-1	-33.3%
Total	1172	995	-177	-15.1%

Analysis

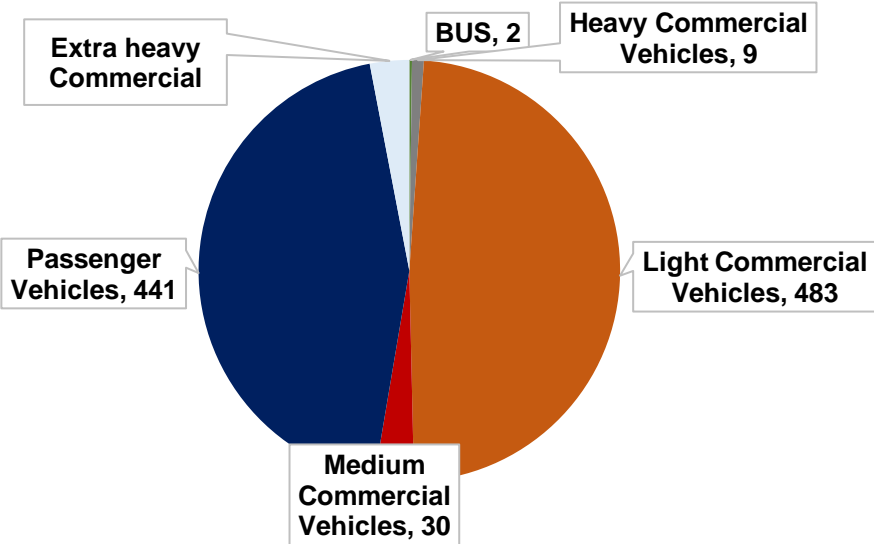
- On an annual basis, vehicle sales decreased by 9%, from 1,094 units sold in August 2023 to 995 units in sold in August 2024
- In the Passenger Vehicles segment, the Toyota Corolla Cross led with 52 units sold
- The Toyota Hilux dominated the Light Commercial Vehicles category with 240 units
- For Medium Commercial Vehicles, the HINO 300 Series sold 9 units
- In the Heavy Commercial Vehicles category, the FAW CA recorded 3 units sold
- The SCANIA R-Series led the Extra Heavy Commercial Vehicles category with 11 units sold
- The Mercedes-Benz Bus was the most sold in the Bus category, with only 2 units sold, indicating minimal market activity
- Toyota was the leading brand with 543 units sold in August 2024, though this represented a 19.1% decline from the 671 units sold in July 2024. Volkswagen ranked second with 87 units sold, a 20.9% decrease from the 110 units sold in July 2024. Ford moved up to third place with 80 units sold, marking a 25% increase from the previous month
- The top five best-selling vehicles by type in August 2024 were led by the Toyota Hilux, which achieved 240 units sold. The Ford Ranger followed with 70 units sold, while the Toyota Corolla Cross secured third place with 52 units sold. The Toyota Starlet came in fourth with 49 units, and the Toyota Fortuner rounded out the top five with 44 units sold
- Light Commercial Vehicles dominated the market with 483 units sold, followed by Passenger Vehicles with 441 units sold. Both Medium Commercial Vehicles and Extra Heavy Commercial Vehicles recorded 30 units sold each, while Heavy Commercial Vehicles saw the fewest sales, with only 9 units sold.

Figure 1: Monthly Vehicle Sales (August 2023 – August 2024)



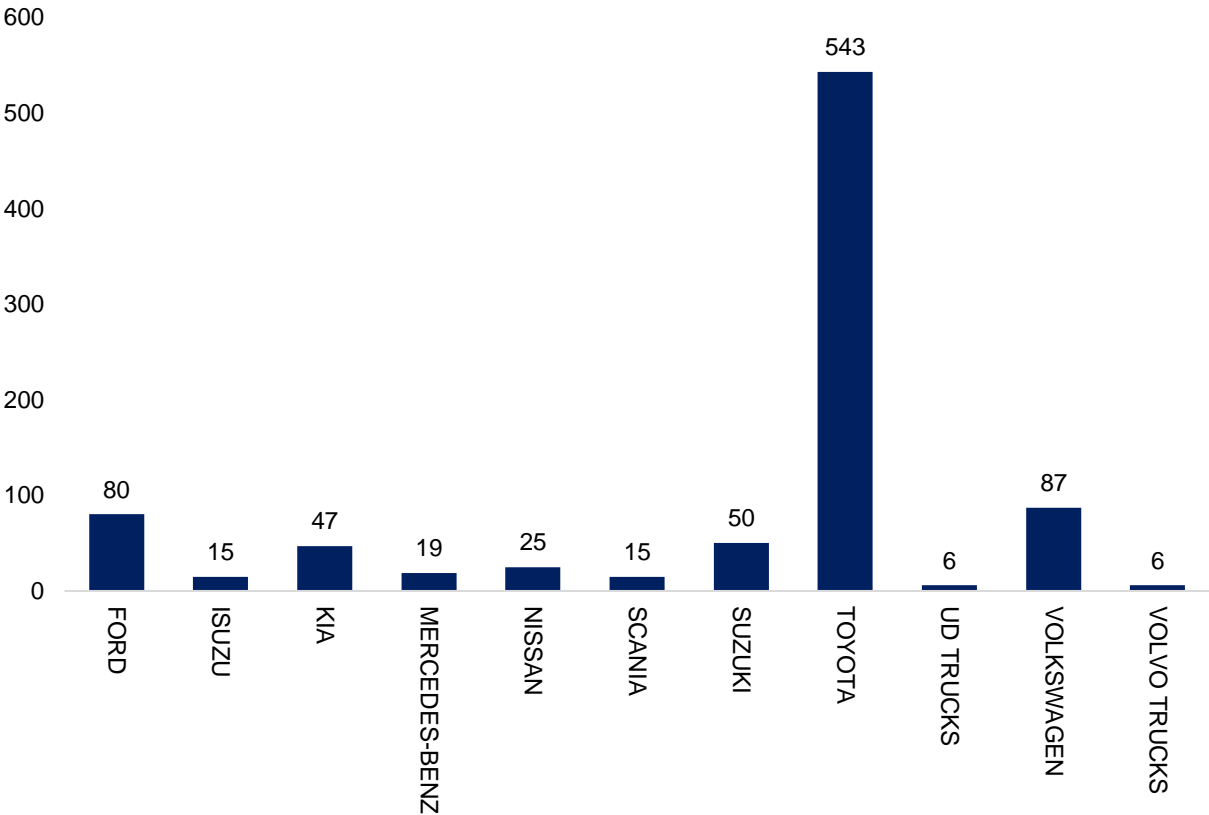
Source: Lightstone (Pty) Ltd & HEI RESEARCH

Figure 2: Monthly vehicles sales by Market (August 2024)



Source: Lightstone (Pty) Ltd & HEI RESEARCH

Figure 3: Top 10 bestselling vehicles by make (August 2024)

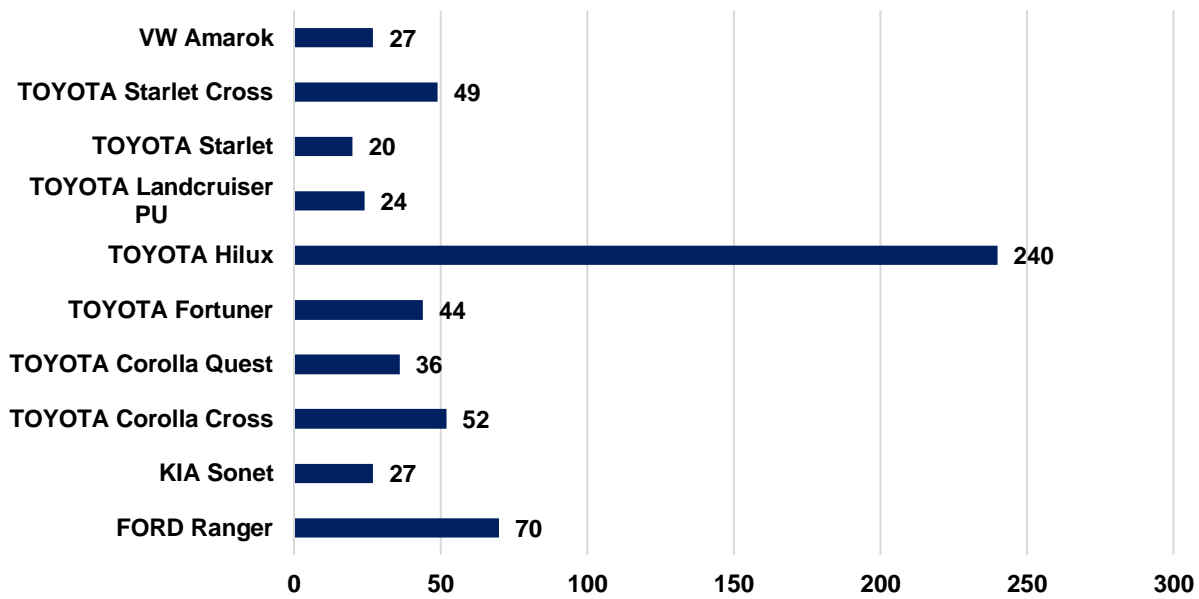


Source: Lightstone (Pty) Ltd & HEI RESEARCH

Table 2: Top selling vehicle by market

Market	Vehicle	Units
Passenger vehicles	TOYOTA Corolla Cross	52
Light commercial vehicles	TOYOTA Hilux	240
Medium commercial vehicles	HINO 300 Series	9
Heavy commercial vehicles	FAW CA	3
Extra heavy commercial vehicles	SCANIA R-Series	11
Bus	MERCEDES-BENZ Bus	2

Figure 4: Top 10 bestselling cars by type (August 2024)



Source: Lightstone (Pty) Ltd & HEI RESEARCH

Outlook

Despite high interest rates (currently 7.50% in Namibia), vehicle demand has shown resilience since the beginning of the year. As inflationary pressures ease, interest rates are expected to decline in the short to medium term, potentially driving an increase in vehicle sales for the remaining months of 2024.