



Vehicle Sales Report

January 2025

Executive summary

- Namibia's vehicle sales took a dip in January 2025, with total units sold dropping by 12.2% compared to December 2024.
- The year-on-year change in vehicle sales reflects a modest 1.7% increase, with January 2025 slightly surpassing January 2024 by just one unit, rising from 995 to 996.
- Monthly decline was mostly driven by fewer passenger and light commercial vehicle sales, which fell by 62 units and 43 units, respectively.
- The commercial vehicle market faced significant challenges, particularly in the extra heavy commercial vehicle segment, which experienced a sharp decline of 75%, equivalent to 24 units
- Heavy commercial vehicle sales also declined by 25%, and not a single bus was sold in January.
- The only stable category was medium commercial vehicles, which remained unchanged.

Table 1: Monthly vehicle sales by type (December 2024 and January 2025)

Market	December 2024	January 2025	Change	% Change
Passenger vehicles	512	469	-43	-8.4
Light commercial vehicles	525	463	-62	-11.8
Medium commercial vehicles	20	20	0	0
Heavy commercial vehicles	8	6	-2	-25
Extra heavy commercial vehicles	32	8	-24	-75
Bus	3	0	-3	-
Total	1100	966	-134	-12.2

Analysis

Namibia's vehicle market experienced a slowdown in January 2025, with total sales dropping to 966 units, a 12.2% decline from the 1,100 units recorded in December. Toyota remained the clear market leader, selling 555 vehicles, well ahead of Volkswagen with 76 units and Ford with 69 units.

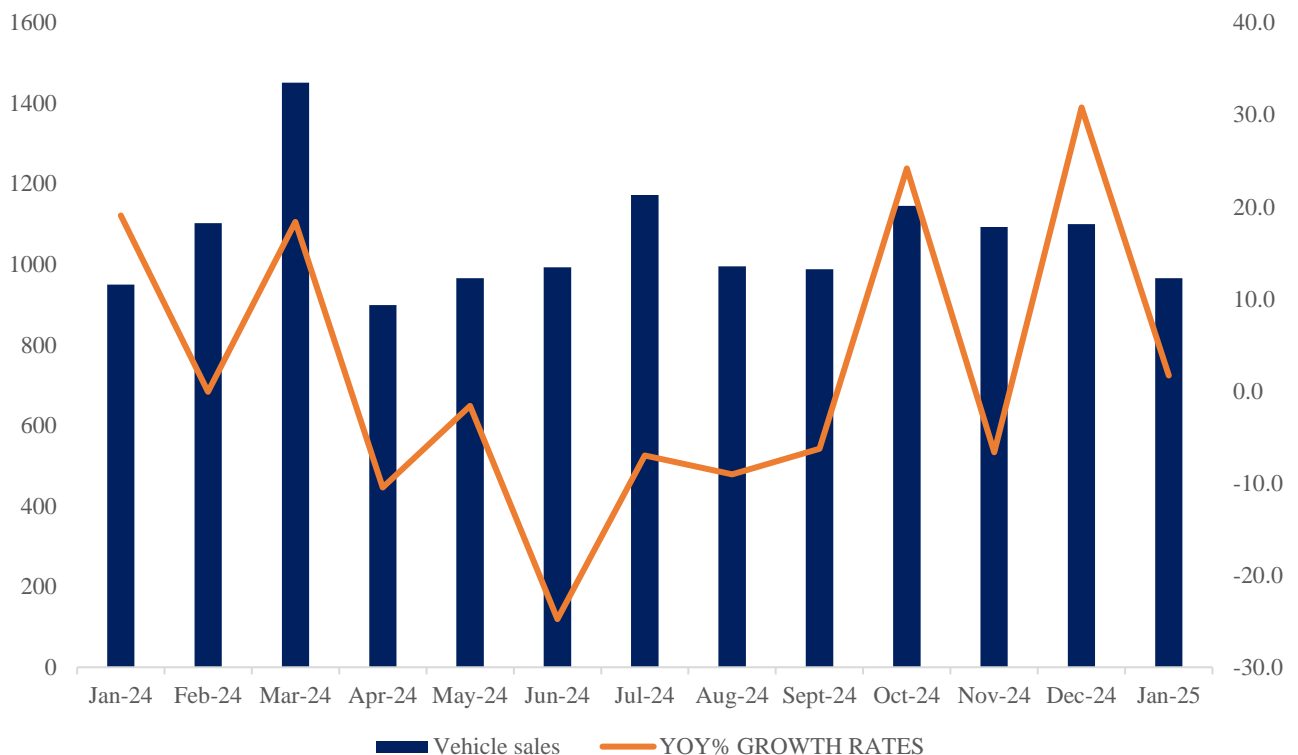
Among the top-selling models, the Toyota Hilux continued to dominate, with 227 units sold, reaffirming its popularity. The Toyota Land Cruiser followed with 62 units, while the Ford Ranger recorded 54 sales. The Toyota Fortuner and Urban Cruiser also performed well, with 51 and 43 units sold, respectively.

Passenger Vehicles led the market with 469 units sold, making it the best-performing segment for the month. The Toyota Fortuner was the standout model in this category, with 51 units sold. Light Commercial Vehicles (LCVs) were close behind, totaling 463 units, with the Toyota Hilux firmly maintaining its dominance with an impressive 277 sales.

Sales in the commercial vehicle segment were more modest. Medium Commercial Vehicles recorded 20 sales, the same as in December, with the HINO 300 Series leading at 7 units. Heavy and Extra Heavy Commercial Vehicles saw lower activity, with 6 and 8 units sold, respectively. The HINO 500 Series and VOLVO FH were the best performers in these categories, each selling 4 units. Meanwhile, no buses were sold **during the month under review**.

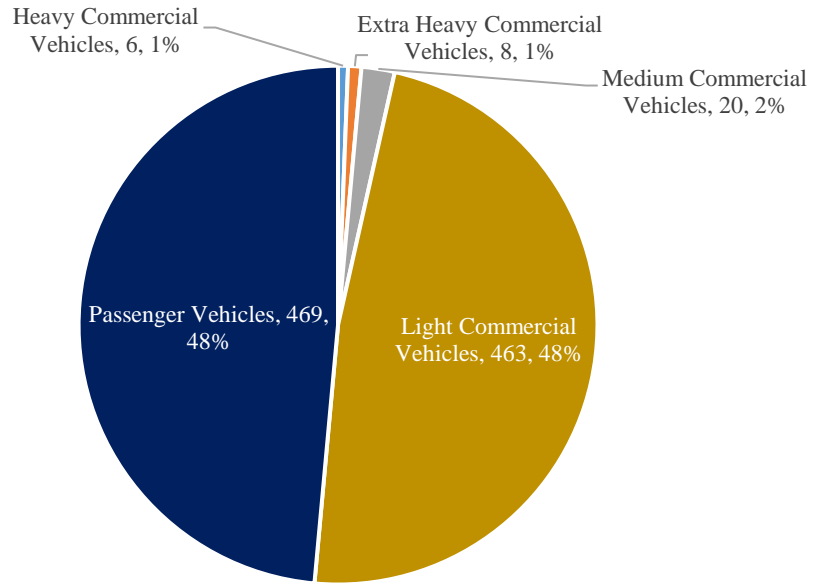
Despite the overall decline in sales, Toyota continued to dominate in both the passenger and commercial markets, with the Hilux and Fortuner leading in their respective categories. While the market faced a slowdown, the brand's stronghold remained evident across multiple segments.

Figure 1: Monthly Vehicle Sales (December 2024 and January 2025)



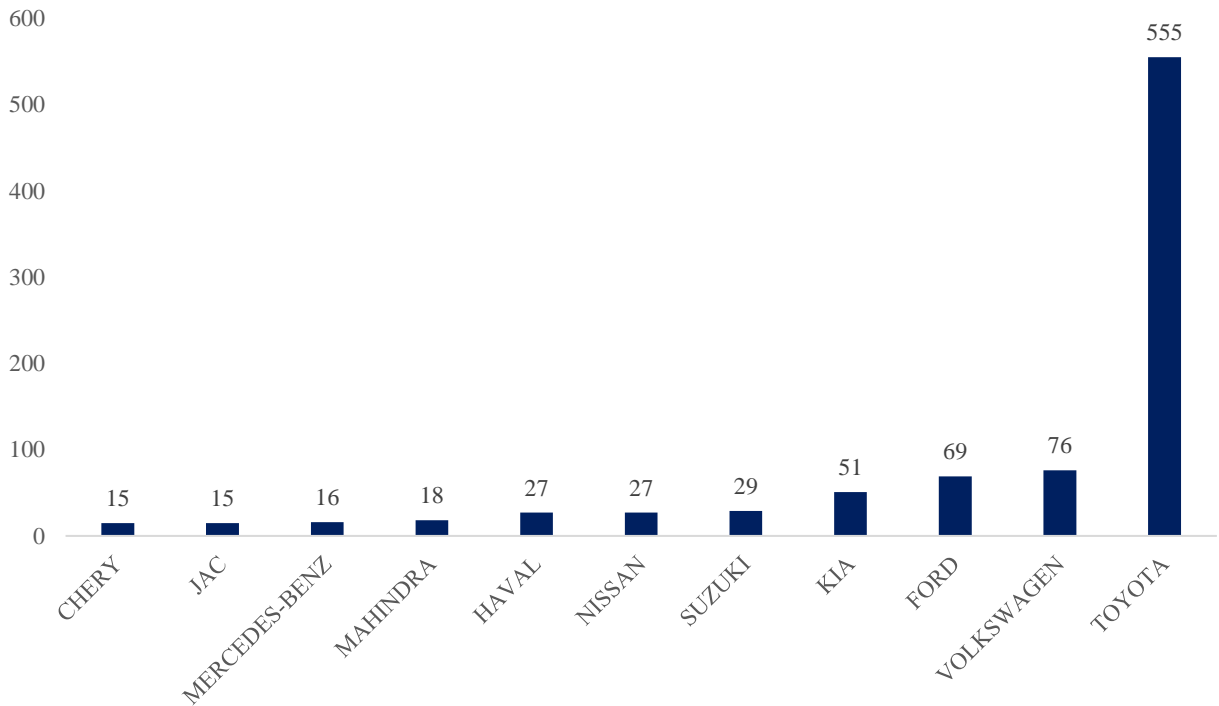
Source: Lightstone (Pty) Ltd & HEI RESEARCH

Figure 2: Monthly vehicles sales by Market (January 2025)



Source: Lightstone (Pty) Ltd & HEI RESEARCH

Figure 3: Top 10 bestselling vehicles by make (January 2025)



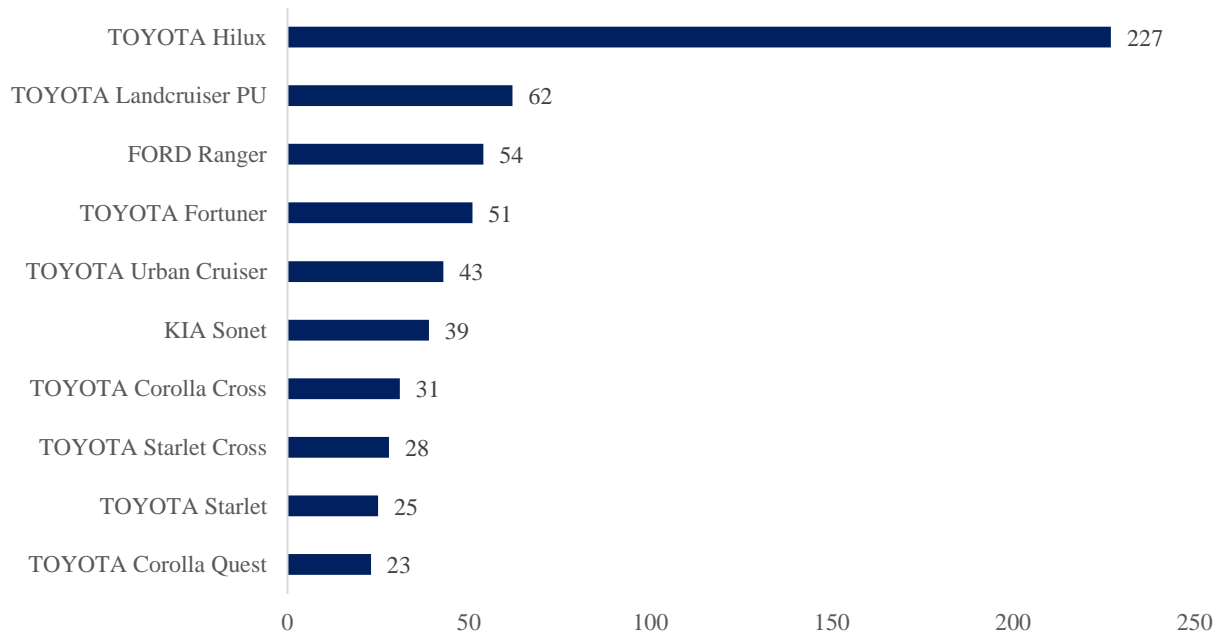
Source: Lightstone (Pty) Ltd & HEI RESEARCH

Table 2: Vehicle sales by Market January 2025

Passenger Vehicles	TOYOTA Fortuner	51
Light Commercial Vehicles	TOYOTA Hilux	227
Medium Commercial Vehicles	HINO 300 Series	7
Heavy Commercial Vehicles	HINO 500 Series	4
Extra Heavy Commercial Vehicles	VOLVO FH	4
Bus	-	0

Source: Lightstone (Pty) Ltd & HEI RESEARCH

Figure 4: Top 10 bestselling cars by type (January 2025)



Source: Lightstone (Pty) Ltd & HEI RESEARCH

Outlook

Namibia's vehicle market began 2025 with a sluggish start, though there are grounds for cautious optimism moving forward. A dip in January sales is typical as businesses and consumers reassess their finances following the holiday season. However, as economic activity gains momentum, demand for passenger and light commercial vehicles is expected to gradually rebound.

Much will hinge on inflation and interest rate trends in 2025. If borrowing costs remain manageable, both individuals and businesses may gain the confidence needed to invest in new vehicles. Coupled with increased spending on infrastructure projects by the government and private sector for the 2025/2026 financial year, these factors provide a solid foundation for growth in Namibia's vehicle market. While short-term challenges could persist such as the decline in extra-heavy commercial vehicle sales the combination of economic recovery, technological innovation, and sustainability initiatives suggests a positive trajectory for the vehicle sales market moving forward.