

Vehicle Sales Report

December 2025

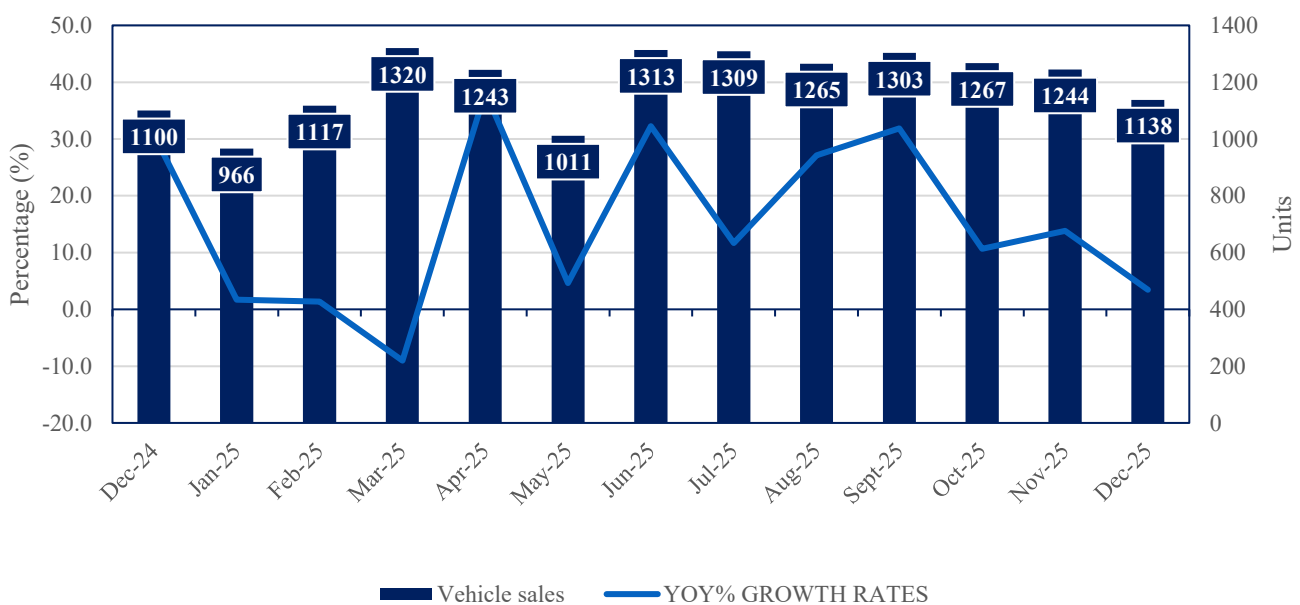
Overview

Monthly vehicle sales in Namibia amounted to 1,138 units in December 2025, reflecting a 9% decline from the 1,244 units recorded in November 2025. On a year-on-year basis, vehicle sales increased by 3.5% compared to the 1,100 units sold in December 2024. Cumulatively, total vehicle sales for the 2025 calendar year reached 14,496 units, representing an 11.33% increase from the 12,854 units sold in 2024. Monthly sales varied throughout the year, with March 2025 recording the highest number of vehicles sold at 1,320 units.

The sales composition for the month was dominated by Passenger Vehicles, accounting for approximately 47.5% of total vehicle sales, making it the largest market segment for the month. Light Commercial Vehicles followed closely, representing about 46.7% of total sales. Together, these two segments comprised majority of the market, highlighting strong consumer and Light Commercial demand relative to other categories.

The remaining segments contributed only a small portion of total sales. Medium Commercial Vehicles represented around 2.8%, while Extra-heavy Commercial Vehicles and Heavy Commercial Vehicles accounted for approximately 1.5% and 1.3%, respectively. Bus sales made up the smallest share at 0.2%.

Figure 1: Monthly Vehicle Sales (December 2024 to December 2025)



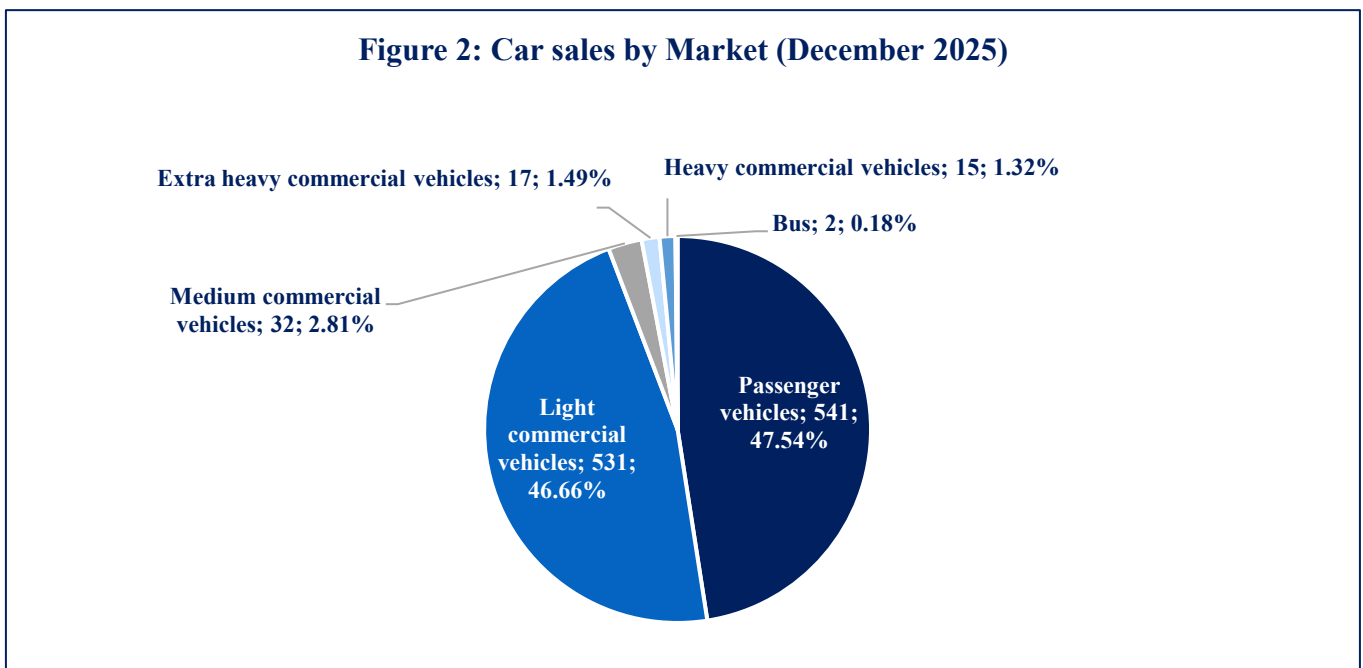
The contraction was mainly driven by declines in extra-heavy commercial vehicles, which fell by 69% (-34 units), light commercial vehicles, which decreased by 18% (-115 units), and bus sales, which dropped by 67% (-4 units). These reductions more than offset increases recorded in other market segments.

Passenger vehicle sales increased by 6%, rising from 510 units in November to 541 units in December, while medium commercial vehicles grew by 33% from 24 to 32 units. Heavy commercial vehicles recorded the highest percentage increase, expanding by 89% from a low base of 9 units in November to 17 units in December. Despite these gains, the overall market outcome in December remained lower than in the previous month due to significant declines in key commercial vehicle categories.

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

Market	Nov-25	Dec-25	Change	% Change
Passenger vehicles	510	541	31	6%
Light commercial vehicles	646	531	-115	-18%
Medium commercial vehicles	24	32	8	33%
Heavy commercial vehicles	9	17	8	89%
Extra heavy commercial vehicles	49	15	-34	-69%
Bus	6	2	-4	-67%
Total	1244	1138	-106	-9%

Source: Lightstone Auto & HEI Research

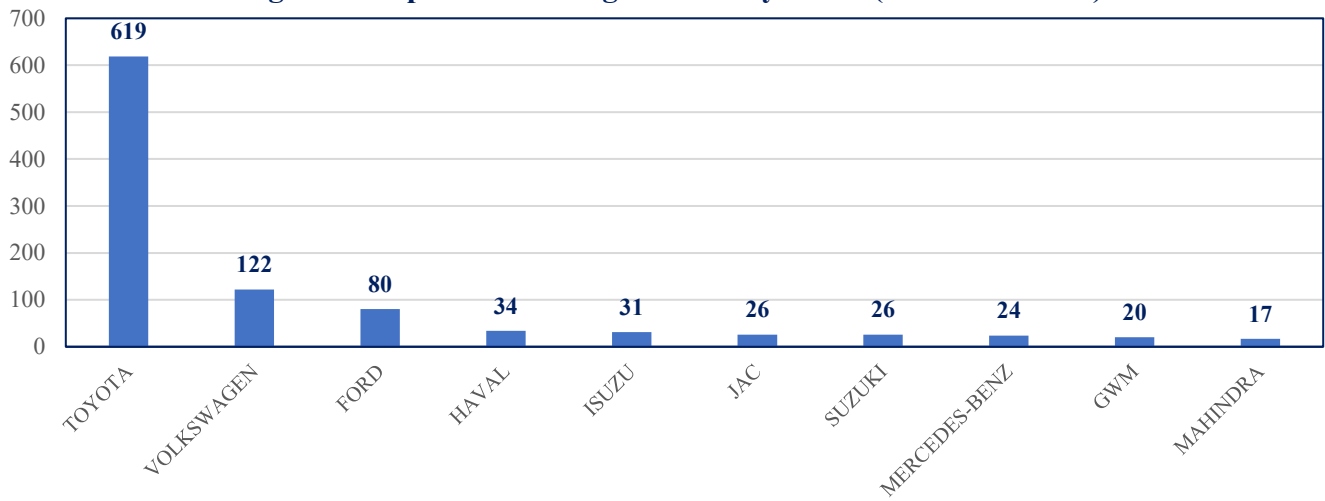


Source: Lightstone Auto & HEI Research

Top 10 brands accounted for a significant portion of total vehicle sales, with Toyota leading the market at 54.4% of total sales. Volkswagen and Ford followed with 10.7% and 7.0% respectively. These three brands alone represented over 70% of total sales, indicating a strong concentration of market demand among a few major manufacturers.

The remaining brands in the top 10 contributed smaller shares, with Haval at 3.0%, Isuzu at 2.7%, Jac and Suzuki each at 2.3%, Mercedes-Benz at 2.1%, GWM at 1.8%, and Mahindra at 1.5%. The combined share of these seven brands accounted for approximately 18.7% of total sales, leaving 26.9% of sales attributed to other brands outside the top 10. (see figure 3)

Figure 3: Top 10 Bestselling Vehicles by Make (December 2025)

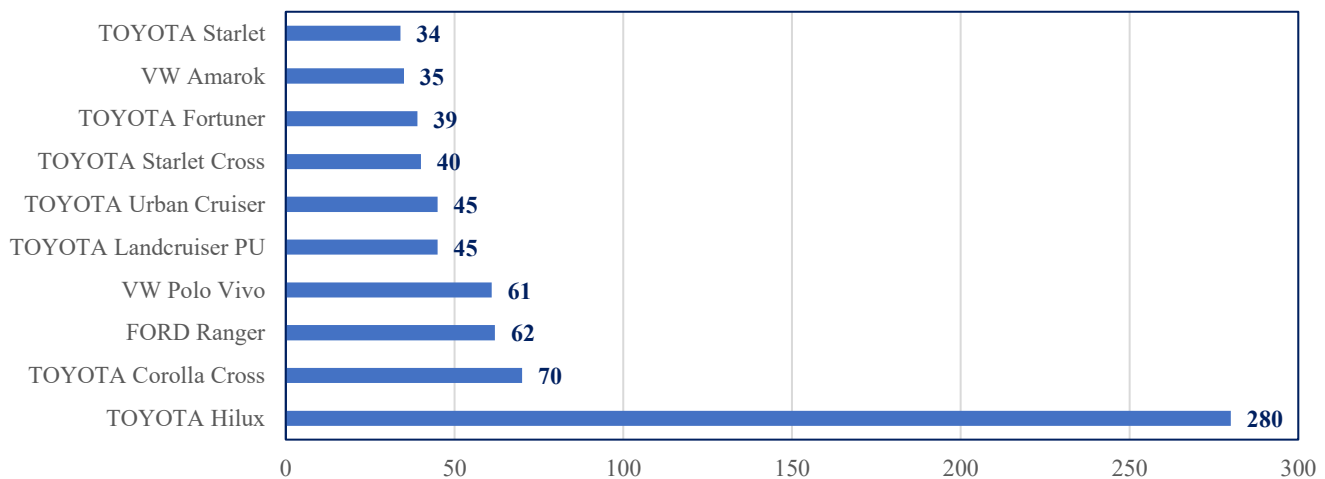


Source: Lightstone Auto & HEI Research

The top 10 models accounted for 718 units, capturing a significant 63.1% of the 1,138 total vehicles sold. The Toyota Hilux remains the undisputed market leader with 280 units, effectively making up nearly a quarter of all national sales on its own. While the Toyota Corolla Cross secured the second spot with 70 units, reflecting a growing local appetite for practical crossovers, it was closely followed by the Ford Ranger at 62 units and the VW Polo Vivo at 61 units, highlighting a competitive battle for the remaining podium spots.

This concentration of sales among a few key models emphasizes a market where consumer trust is heavily consolidated in established brands like Toyota and Volkswagen, even as the long tail of the market (comprising 420 units) becomes increasingly fragmented. (see figure 4)

Figure 4 : Top 10 Vehicle Sales by Model (December 2025)



Source: Lightstone Auto & HEI Research

The Toyota Hilux was the top-selling model in December 2025, with 280 units sold, representing the strongest demand within the light commercial vehicle segment. In the passenger vehicle category, the Toyota Corolla Cross recorded 70 units sold, making it the highest-selling passenger model in the dataset. Overall, Toyota models dominate the leading sales figures across both passenger and commercial vehicle categories.

In the commercial vehicle segments, the FAW CA 8 led heavy commercial vehicle sales with 7 units, while the Volvo FH recorded 8 units in the extra heavy commercial vehicle category. The Mercedes-Benz Sprinter was the

most sold model among medium commercial vehicles with 11 units, and the Mercedes-Benz Bus recorded 2 units in the bus segment. These figures indicated that commercial vehicle sales in December were concentrated among a small number of specific models.

Table 2: Top Vehicle sold by Market December 2025

Market	Type	Units sold
Bus	MERCEDES-BENZ Bus	2
Heavy Commercial Vehicles	FAW CA 8	7
Light Commercial Vehicles	TOYOTA Hilux	280
Medium Commercial Vehicles	MERCEDES-BENZ Sprinter	11
Passenger Vehicles	TOYOTA Corolla Cross	70
Extra Heavy Commercial Vehicles	VOLVO FH	8

Source: Lightstone Auto & HEI Research

Outlook

In 2026, the Namibian vehicle market is expected to move from recovery into a new phase of growth and competition. Following a strong 2025, several key shifts will define what you see on the roads. The most significant event is the launch of the all-new Toyota Hilux, which is expected to introduce a 48V mild-hybrid system as a standard high-end option. The interior will also be upgraded to a more premium, SUV-like cabin with 12.3-inch digital displays, helping the Hilux maintain its lead over the Ford Ranger.

Another major trend in 2026 is the rise of Chinese brands in the mainstream market. While Toyota and Volkswagen remain dominant, brands such as Haval, Chery, and Jaecoo are expected to capture more crossover market share. Chery’s planned production expansion in South Africa is likely to improve supply chains to Namibia, making these vehicles more cost-effective. This will increase competition, especially for models like the Toyota Starlet Cross and Urban Cruiser.

Economic conditions are also expected to support vehicle demand. Analysts project that the Bank of Namibia may continue cutting the repo rate, potentially lowering monthly instalments and making vehicle financing more accessible. In addition, ongoing offshore oil exploration and green hydrogen projects are expected to drive high-volume fleet sales, benefiting heavy-duty vehicles such as the Toyota Landcruiser PU.

The market is also expected to shift slowly toward new energy vehicles. Full electric vehicles are likely to remain limited due to Namibia’s vast distances, but hybrids are expected to become more common. Models like the Toyota Corolla Cross Hybrid are anticipated to see increased demand as consumers seek improved fuel efficiency without the range limitations of pure EVs.