

Vehicle Sales Report

March 2026

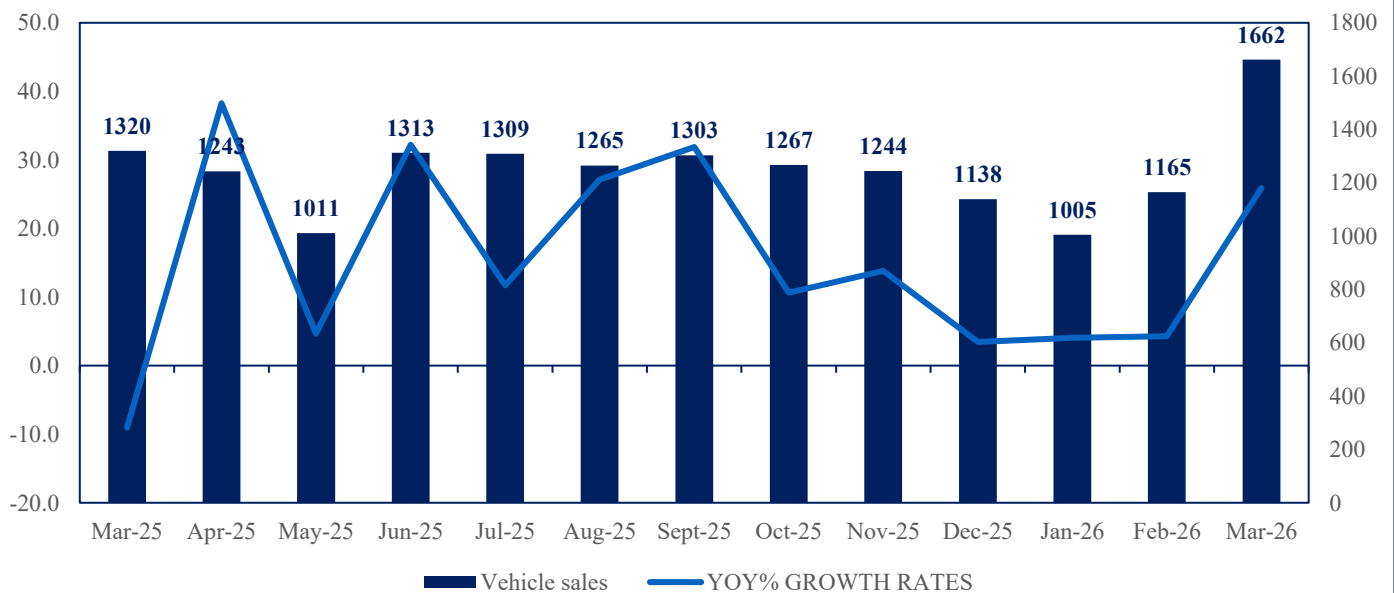
Overview

Monthly vehicle sales in Namibia amounted to 1,662 units in March 2026, a 42.66% increase from the 1,165 units recorded in February 2026 and a year-to-year growth of 25.9% from the month of February 2025.

Vehicle sales in March 2026 were largely concentrated in the light commercial and passenger vehicle segments, which together accounted for 1,543 units out of 1,662 total sales. Light commercial vehicles represented 47.95% of total sales (797 units), making it the largest segment in the market during the month. Passenger vehicles followed with 44.89% (746 units).

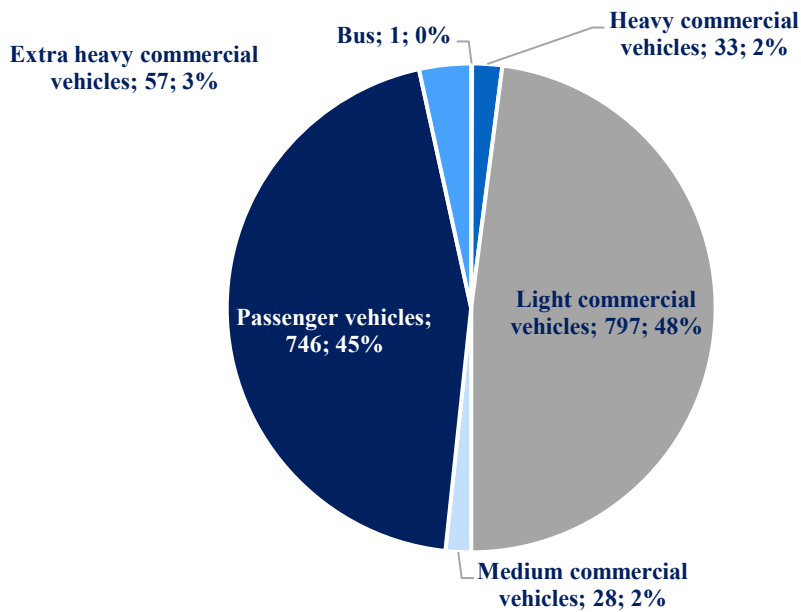
The remaining sales were distributed across the heavier vehicle categories. Extra heavy commercial vehicles accounted for 3.43% of total sales (57 units), while heavy commercial vehicles represented 1.99% (33 units). Medium commercial vehicles contributed 1.69% (28 units). The bus category recorded 0.06% of total sales, with 1 unit sold during the period.

Figure 1: Monthly Vehicle Sales (March 2025 to March 2026)



Source: Lightstone Auto & HEI Research

Figure 2: Car sales by Market (March 2026)



Source: Lightstone Auto & HEI Research

The most significant growth was recorded in the light commercial vehicle segment, which increased from 503 to 797 units, a rise of 294 units or 58.45%. Passenger vehicles also performed strongly, increasing from 582 to 746 units, a growth of 164 units or 28.18%. Extra heavy commercial vehicles showed notable growth from 35 to 57 units, an increase of 22 units or 62.86%, while heavy commercial vehicles rose from 18 to 33 units, a substantial increase of 83.33%, albeit from a smaller base. These movements suggest improving activity in infrastructure, construction, and industrial logistics sectors. Medium commercial vehicles recorded modest growth from 24 to 28 units, a 16.67% increase, a relatively stable but slower expansion compared to other commercial segments. The bus segment declined from 3 to 1 unit, a drop of 2 units or 66.67%. (see table 1)

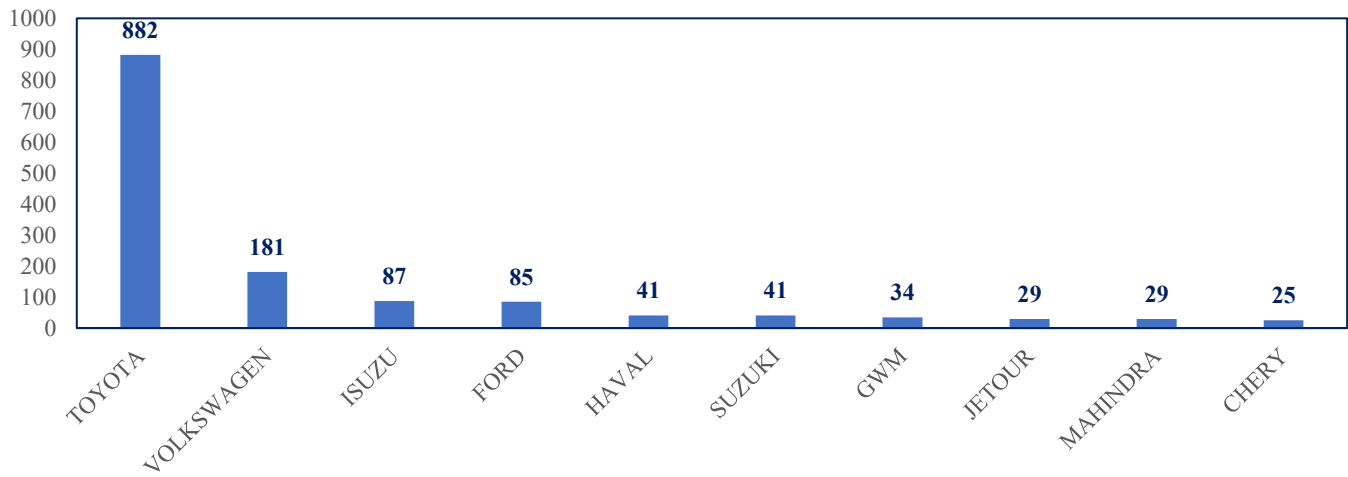
Table 1: Monthly vehicle sales by type (March 2025 and March 2026)

Market	Feb-26	Mar-26	Change	% Change
Passenger vehicles	582	746	164	28.18%
Light commercial vehicles	503	797	294	58.45%
Medium commercial vehicles	24	28	4	16.67%
Heavy commercial vehicles	18	33	15	83.33%
Extra heavy commercial vehicles	35	57	22	62.86%
Bus	3	1	-2	-66.67%
Total	1165	1662	497	42.66%

Source: Lightstone Auto & HEI Research

Sales were concentrated mainly in a few leading brands. Toyota recorded 882 units, representing 53.07% of total sales. Volkswagen followed with 181 units (10.89%), while Isuzu recorded 87 units (5.24%) and Ford recorded 85 units (5.11%). The remaining brands contributed smaller shares of the market. Haval and Suzuki each recorded 41 units (2.47% each). GWM recorded 34 units (2.05%), while Jetour and Mahindra each recorded 29 units (1.75% each). Chery recorded 25 units (1.50%). Toyota dominates the market, accounting for just over half of total vehicle sales, while all other brands individually account for less than 11% each.

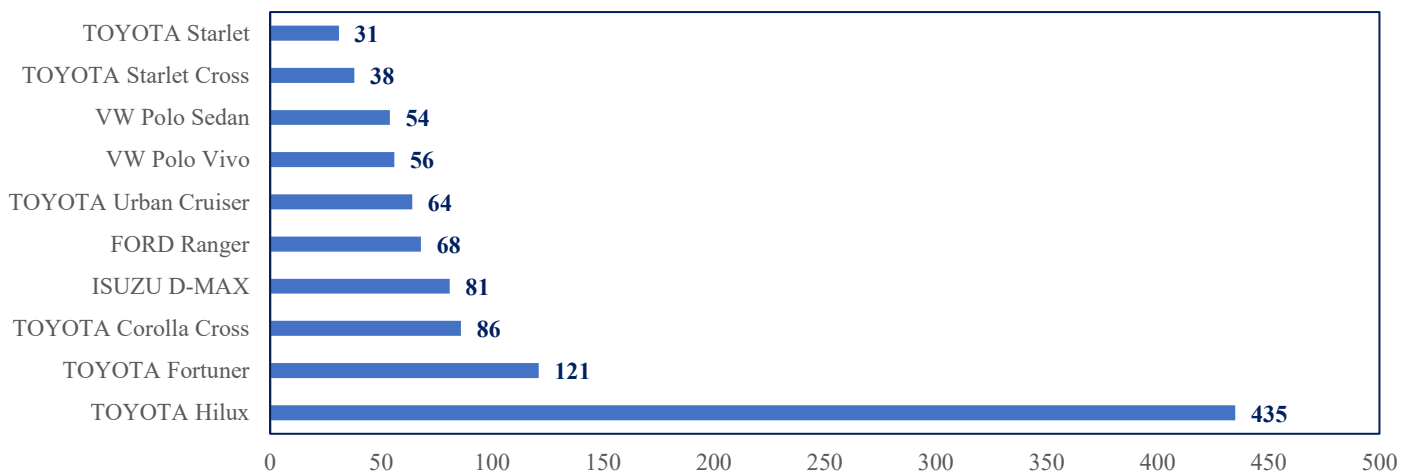
Figure 3: Top 10 Bestselling Vehicles by Make (March 2026)



Source: Lightstone Auto & HEI Research

Based on the total top-10 volume of 1,034 units, the market remains highly concentrated among a few leading models. The Toyota Hilux dominates the ranking with 435 units, accounting for 42.07% of total top-10 sales, making it the clear market leader by a substantial margin. It is followed by the Toyota Fortuner at 11.70% and the Toyota Corolla Cross at 8.32%. The Isuzu D-Max holds 7.83%, while the Ford Ranger accounts for 6.58%, indicating continued competition in the pickup segment. The Toyota Urban Cruiser contributes 6.19%, reinforcing Toyota's broad presence across categories. In the passenger vehicle segment, the VW Polo Vivo and VW Polo Sedan record 5.42% and 5.22%, respectively. The Toyota Starlet Cross accounts for 3.68%, while the Toyota Starlet completes the top ten with 3.00%, further highlighting Toyota's dominance across multiple segments. (see figure 4)

Figure 4 : Top 10 Vehicle Sales by Model (March 2026)



Source: Lightstone Auto & HEI Research

The market performance by brand continues to show strong dominance by Toyota, particularly in the passenger and light commercial segments. The Toyota Hilux led overall sales with 435 units, reinforcing its position in the light commercial vehicle category. In passenger vehicles, the Toyota Fortuner recorded 121 units. In the medium and heavy commercial segments, the Hino 300 Series and Hino 500 Series sold 7 and 8 units, respectively. The

Shacman X3000 contributed 16 units in the extra heavy commercial category. In the bus segment, the Mercedes-Benz Bus recorded 1 unit.

Table 2: Top Vehicle sold by Market March 2026

Market	Type	Units sold
Bus	MERCEDES-BENZ Bus	1
Heavy Commercial Vehicles	HINO 500 Series	8
Light Commercial Vehicles	TOYOTA Hilux	435
Medium Commercial Vehicles	HINO 300 Series	7
Passenger Vehicles	TOYOTA Fortuner	121
Extra Heavy Commercial Vehicles	SHACMAN X3000	16

Source: Lightstone Auto & HEI Research

Sentiment

The March 2026 vehicle sales trend reflects continued recovery from the slower start to the year, with volumes increasing further as expected during the first quarter. Historically, demand tends to strengthen after January as businesses and individual buyers adjust budgets, new models enter the market, and economic activity gains momentum following the holiday period. The month-on-month increase confirms that this seasonal pattern is continuing as anticipated.

Light commercial and passenger vehicles continued to dominate sales in March, supported by strong demand in both business and consumer segments. While medium, heavy, and extra heavy commercial vehicles remained relatively smaller in volume, there are continued signs of stabilisation in these categories, a show of a gradual improvement in business and industrial activity.

Expectation is for April 2026 vehicle sales to moderate slightly from the strong March performance, in line with historical seasonal patterns where volumes typically soften after the first-quarter peak. However, given the elevated sales momentum observed in early 2026, the decline is likely to be less pronounced than in prior years.