

Vehicle Sales Report

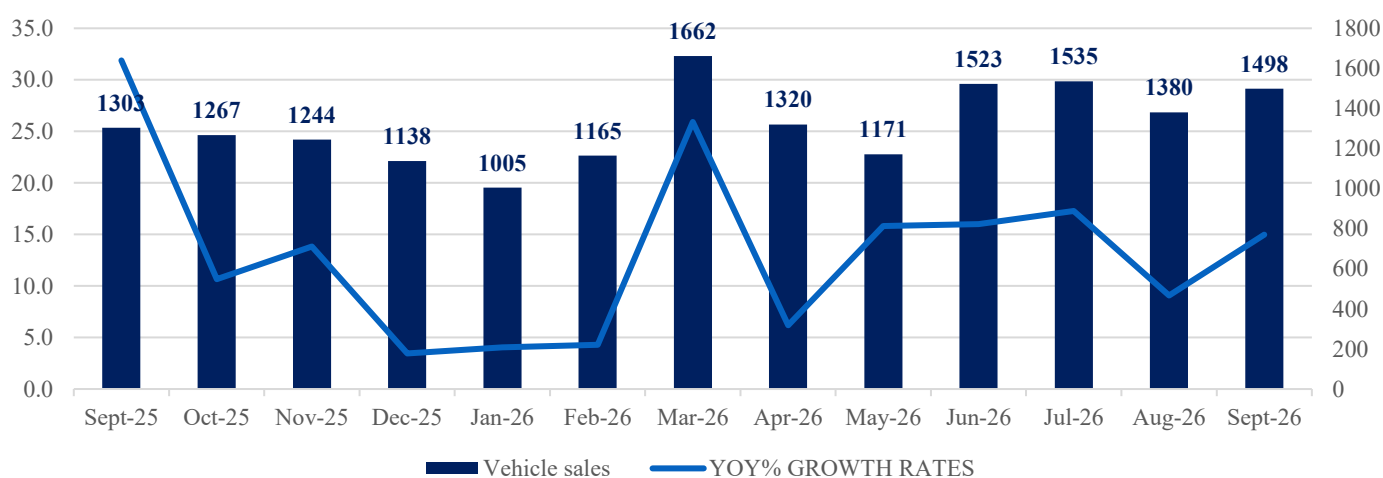
September 2026

Overview

Monthly vehicle sales in Namibia amounted to 1,498 units in September 2026, representing an 8.55% increase (+118 units) from the 1,380 units recorded in August 2026. Light commercial vehicles led the market with 746 units sold, accounting for 49.80% of total sales, followed by passenger vehicles with 655 units sold (43.72% of total sales). Together, these two dominant segments represented 93.52% (1,401 units) of total vehicles sold during the month.

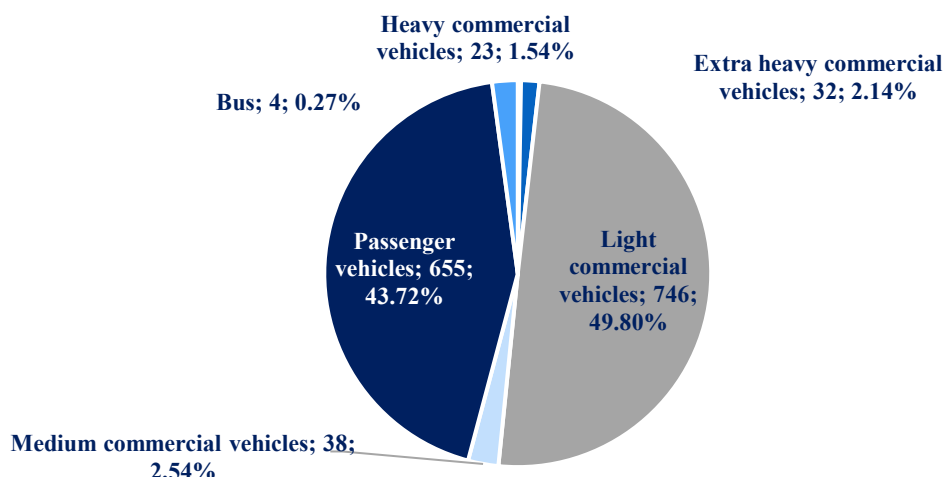
The remaining sales were distributed across commercial categories: Medium commercial vehicles accounted for 2.54% of total sales (38 units), followed by extra heavy commercial vehicles at 2.14% (32 units), and heavy commercial vehicles at 1.54% (23 units). The bus segment accounted for 0.27% of the market, with 4 units sold in September.

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



Source: Lightstone Auto & HEI Research

Vehicles Sales by Market September 2026



Source: Lightstone Auto & HEI Research

Vehicle sales rebounded during September 2026, with total market volumes increasing by 8.55% month-on-month from 1,380 units in August to 1,498 units in September, an increase of 118 units. The overall expansion in market volume was primarily supported by light commercial vehicle sales. Light commercial vehicle sales grew by 21.30% to 746 units, adding 131 units compared to August 2026, while passenger vehicle sales rose by 3.31% to 655 units, an increase of 21 units. Together, these two segments continued to account for much of the market, representing 1,401 units or 93.52% of total sales recorded during the month.

Vehicle sales recorded mixed performance across market segments during September 2026. In percentage terms, the bus segment posted the strongest increase, jumping by 300.00% from 1 unit in August to 4 units in September (+3 units). Medium commercial vehicles recorded the second-highest percentage growth, rising by 26.67% (+8 units) from 30 units in August to 38 units in September. Light commercial vehicles posted the largest volume gain, expanding by 21.30% (+131 units) from 615 units to 746 units.

Conversely, extra heavy commercial vehicles recorded the sharpest decline, dropping by 55.56% from 72 units to 32 units (-40 units), while heavy commercial vehicles contracted by 17.86% from 28 units to 23 units (-5 units). (see Table 1).

Table 1: Monthly vehicle sales by type (August 2026 and September 2026)

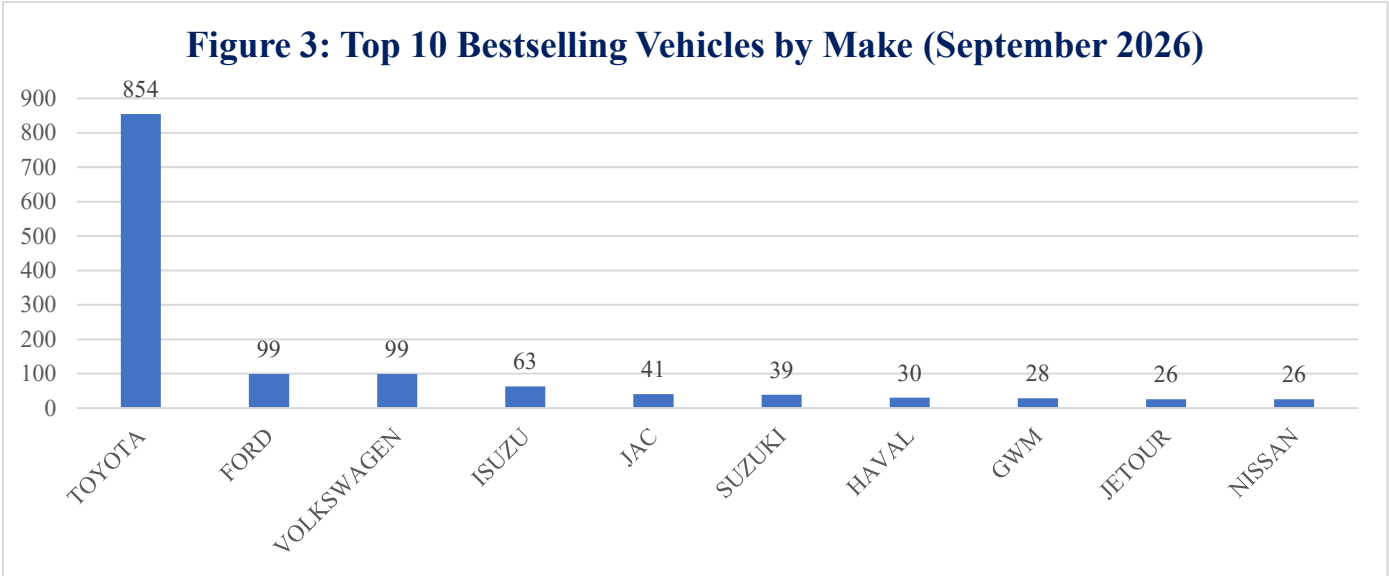
Market	Aug-26	Sep-26	Change	% Change
Passenger vehicles	634	655	21	3.31%
Light commercial vehicles	615	746	131	21.30%
Medium commercial vehicles	30	38	8	26.67%
Heavy commercial vehicles	28	23	-5	-17.86%
Extra heavy commercial vehicles	72	32	-40	-55.56
Bus	1	4	3	300%
Total	1380	1498	118	8.55%

Source: Lightstone Auto & HEI Research

Toyota strengthened its position as the dominant brand in the Namibian vehicle market in September 2026, with 854 units sold, equivalent to 57.0% of total sales. Its sales were more than eight times those of the second-ranked brands, Ford and Volkswagen, which tied for second position with 99 units each (6.6% market share each). Isuzu followed in fourth with 63 units, while JAC recorded 41 units. Suzuki and Haval recorded 39 and 30 units,

respectively, followed by GWM with 28 units. Jetour and Nissan completed the top ten leading brands, each recording 26 units.

The market remained heavily concentrated, with Toyota alone accounting for more than half of all vehicles sold and the ten leading brands collectively representing approximately 87.1% (1,305 units) of total September sales. This concentration highlights Toyota's particularly strong market position, while the relatively smaller volumes recorded by the remaining brands indicate a competitive market in which sales are distributed among a limited number of established and emerging manufacturers.

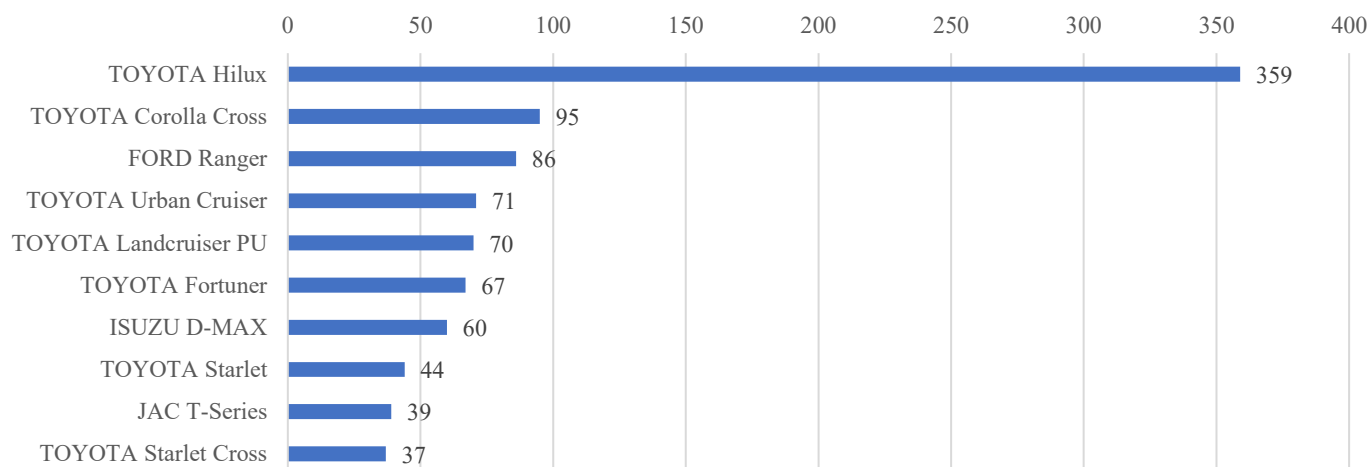


Source: Lightstone Auto & HEI Research

The top ten best-selling vehicle models accounted for 919 of the 1,498 vehicles sold in September 2026, representing 61.4% of total market sales. The Toyota Hilux remained the leading model, with 359 units sold, equivalent to 23.4% of total sales. This means that nearly one in every four vehicles sold during the month was a Hilux. The Toyota Corolla Cross ranked second with 95 units (6.3%), followed by the Ford Ranger with 86 units (5.7%) and the Toyota Urban Cruiser with 71 units (4.7%). The Toyota Land Cruiser Pick-Up completed the top five with 71 units, representing 4.7% of total sales.

Toyota's dominance was particularly evident among the leading models, with seven of the top ten best-selling models carrying the Toyota badge. The Toyota Hilux, Corolla Cross, Urban Cruiser, Land Cruiser Pick-Up, Fortuner (67 units), Starlet Cross (44 units), and Starlet (37 units) collectively recorded 734 units, accounting for 49.0% of total vehicle sales and approximately 79.9% of sales among the top ten models. Other notable performers in the top ten included the Isuzu D-MAX with 60 units (4.0%) and the JAC T-Series with 39 units (2.6%). Overall, September sales remained concentrated among a relatively small group of models, with Toyota models occupying most positions among the market's best-selling vehicles.

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



Source: Lightstone Auto & HEI Research

Toyota remained prominent across the passenger and commercial vehicle segments in September 2026, with the Toyota Corolla Cross emerging as the best-selling passenger vehicle with 95 units. The Toyota Hilux was the leading model in the light commercial vehicle segment, recording 359 units sold.

Among the heavier commercial vehicles, the Toyota Quantum led the medium commercial vehicle segment with 11 units, while the FAW CA 8 recorded the highest sales in the heavy commercial vehicle category with 7 units. In the extra heavy commercial vehicle segment, the Powerstar BeiBen was the leading model with 12 units. The MAN Bus recorded 4 units, making it the highest-selling bus model for the month.

Table 2: Top Vehicle sold by Market September 2026

Market	Type	Units sold
Bus	MAN Bus	4
Heavy Commercial Vehicles	FAW CA 8	7
Light Commercial Vehicles	TOYOTA Hilux	359
Medium Commercial Vehicles	TOYOTA Quantum	11
Passenger Vehicles	TOYOTA Corolla Cross	95
Extra Heavy Commercial Vehicles	POWERSTAR BeiBen	12

Source: Lightstone Auto & HEI Research

The electric vehicle market is gradually making its entry into the Namibian landscape. For the month of September, 0.27% of total vehicles sold were electric vehicles (4 units), up from 0.15% (2 units) recorded in August 2026. While total EV volume remains in its early stages, this rise signals a modest but growing interest in alternative energy transport across the country as new models continue to enter the market.

Sentiment

Namibia's electric vehicle market remains small, with sales increasing from 2 units in August to 4 in September. Expanding charging infrastructure and more affordable models from emerging Asian brands could gradually support adoption over the next 12 to 24 months.

High borrowing costs, with the repo rate at 6.75% and prime rate at 10.25%, are expected to constrain household vehicle purchases through late 2026. Demand will likely remain focused on essential replacements, while investment in mining, logistics and regional trade supports periodic commercial fleet renewals.

Toyota, Ford and Volkswagen are expected to retain strong market positions, although price-competitive brands such as JAC, Jetour, Haval and GWM could gain ground among cost-conscious buyers.

Outlook: Namibia's vehicle market is expected to remain relatively stable through the end of 2026, averaging between 1,350 and 1,500 units per month. Stronger growth in 2027 will depend on lower financing costs and improved consumer purchasing power.