

# New Vehicle Sales

## July 2023



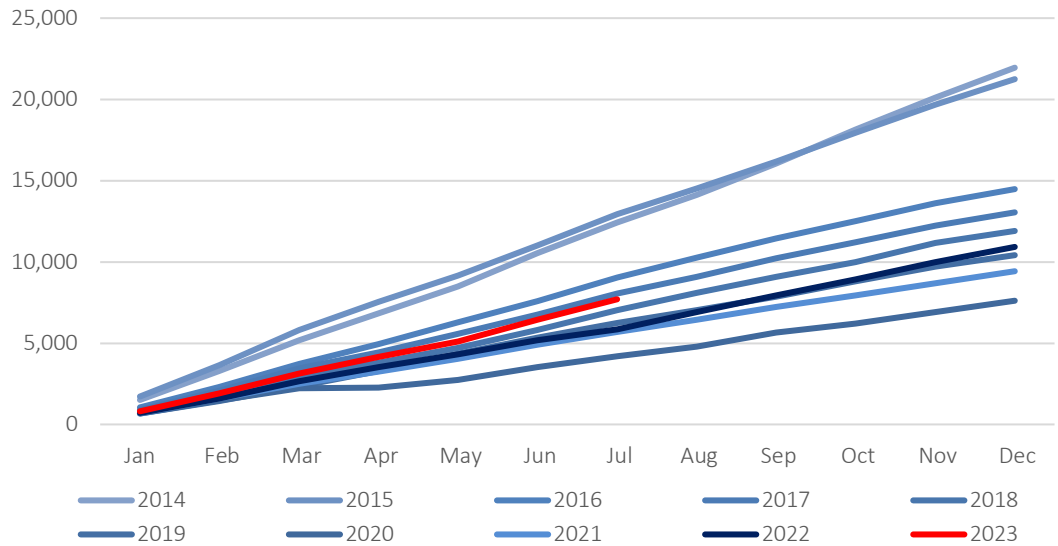
### Overview

Category	Units	2023 YTD	Jun-23 (y/y %)	Jul-23 (y/y %)	Sentiment
Passenger	638	3,797	34.3	67.5	✓
Light Commercial	549	3,451	74.7	106.4	✓
Medium Commercial	17	143	107.7	41.7	✗
Heavy Commercial	56	309	9.8	229.4	✓
<b>Total</b>	<b>1,260</b>	<b>7,700</b>	<b>51.4</b>	<b>86.4</b>	<b>✓</b>

Source: Lightstone Auto, IJG Securities

**1,260 new vehicles were sold in July**, a decline of 4.6% m/m from the 1,320 sold in June, but 86.4% more than the 676 sold in July 2022. **Year-to-date 7,700 have been sold**, of which 3,797 were passenger vehicles, 3,451 were light commercial vehicles, and 452 medium- and heavy commercial vehicles. By comparison, total new vehicle sales stood at 5,862 at the same point in 2022 and 5,692 in 2021. On a twelve-month cumulative basis, a total of 12,761 new vehicles were sold at the end of July, representing a 33.0% y/y increase from the 9,597 sold over the comparable period a year ago.

#### Year-to-Date Vehicle Sales



Source: Lightstone Auto, IJG Securities

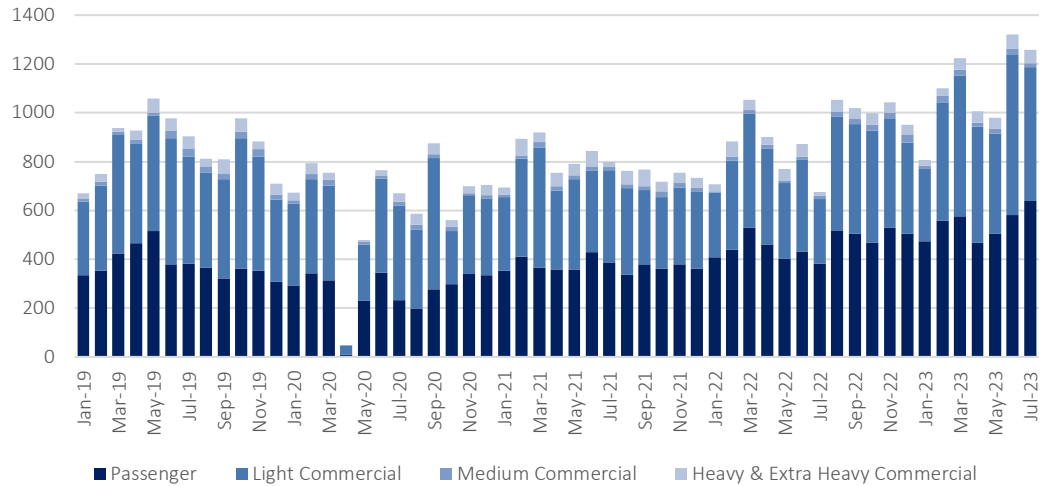
### Passenger Vehicles

A total of 638 new passenger vehicles were sold in July, 58 more than in June, and the highest monthly sales figure since March 2017. Of the 23 manufacturers who sold new passenger vehicles in July, 13 recorded a higher number of sales than during June. 3,797 new passenger vehicles have been sold year-to-date, 24.4% more than at the same point last year. On a twelve-month cumulative basis, new passenger vehicles rose to 6,318, up 29.7% y/y from the 4,872 sold over the corresponding period a year ago, and the highest 12-month cumulative figure since April 2017.



0.0005	4.85%
0.0003	13.04%
0.0001	50.00%
0.0003	14.29%
0.0005	12.50%

Monthly Vehicle Sales Segment Breakdown

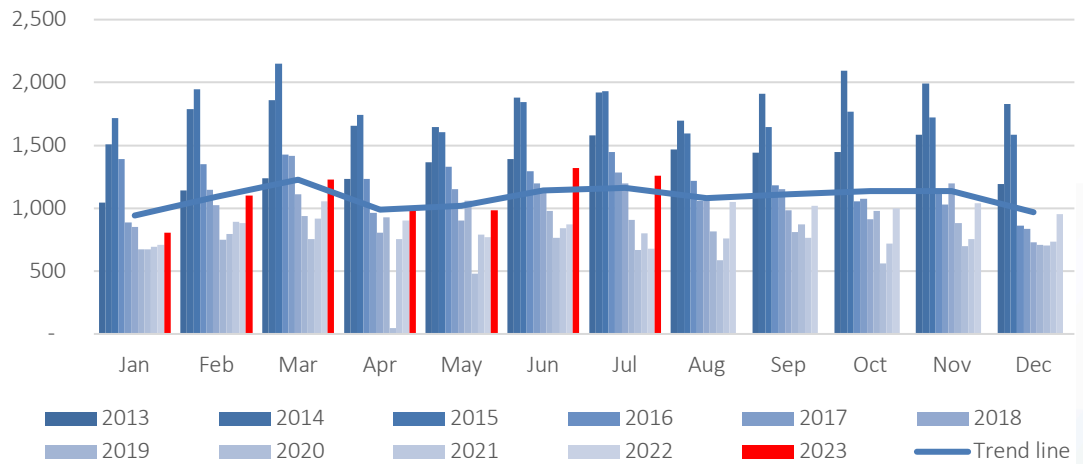


Source: Lightstone Auto, IJG Securities

Commercial Vehicles

622 new commercial vehicles were sold in July, a decline of 15.9% m/m but 110.8% more than in July 2022, and well above the 558-unit monthly average we have witnessed so far this year. Year-to-date light commercial vehicle sales are 41.3% higher than they were at the same point last year, medium commercial vehicle sales are 64.4% higher, and heavy commercial vehicle sales are 10.4% y/y. The picture is similar on a 12-month cumulative basis, with light commercial vehicle sales up 40.3% y/y, medium commercial vehicle sales up 50.8% y/y and heavy commercial vehicle sales up 1.3% y/y over the corresponding period a year ago.

Monthly Vehicle Sales Trend



Source: Lightstone Auto, IJG Securities

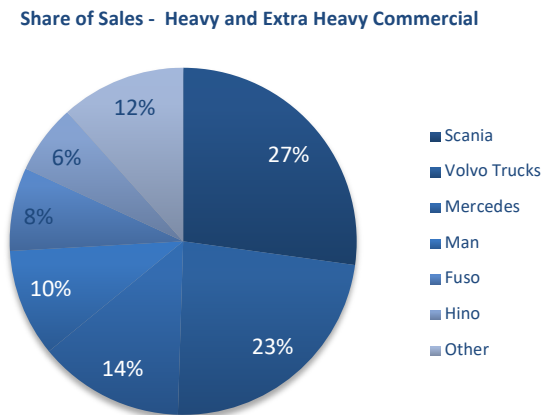
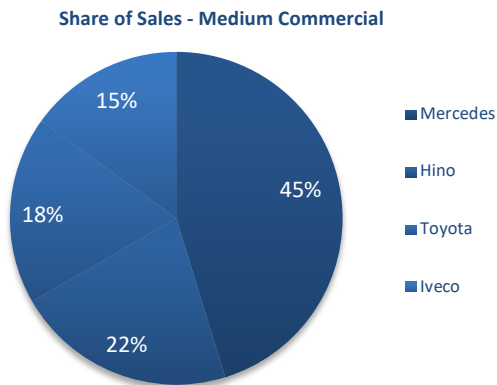
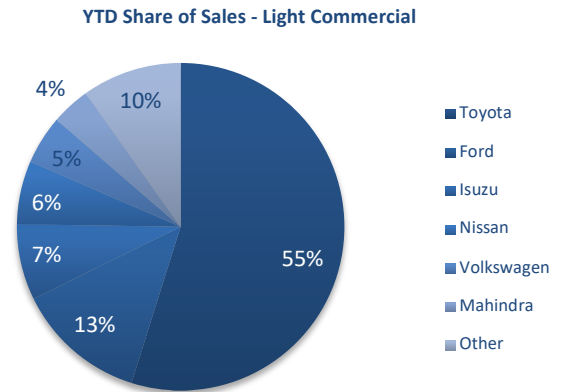
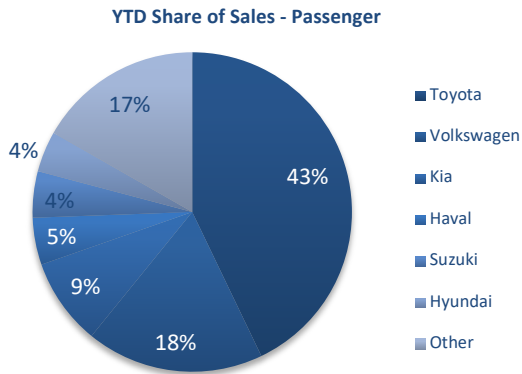
Year-to-Date Market Share

Toyota strengthened its foothold in the new passenger vehicle sales segment with 42.9% of the sales year-to-date, followed by Volkswagen which had 18.0% of the market share. They were followed by Kia and Haval with 8.8% and 4.2% of the market share, respectively, leaving the remaining 25.6% of the market to other brands.





Year-to-Date Segment Market Share Comparison



Source: Lightstone Auto, IJG Securities

Toyota also asserted its dominance in the light commercial vehicle segment, claiming 54.9% of the sales year-to-date. Ford trailed in second place, taking up 12.9% of the market share. Mercedes continues to lead the medium commercial vehicle segment with 39.9% market share, and Scania remains on top in the heavy- and extra heavy commercial segment with 27.2% of the sales year-to-date.

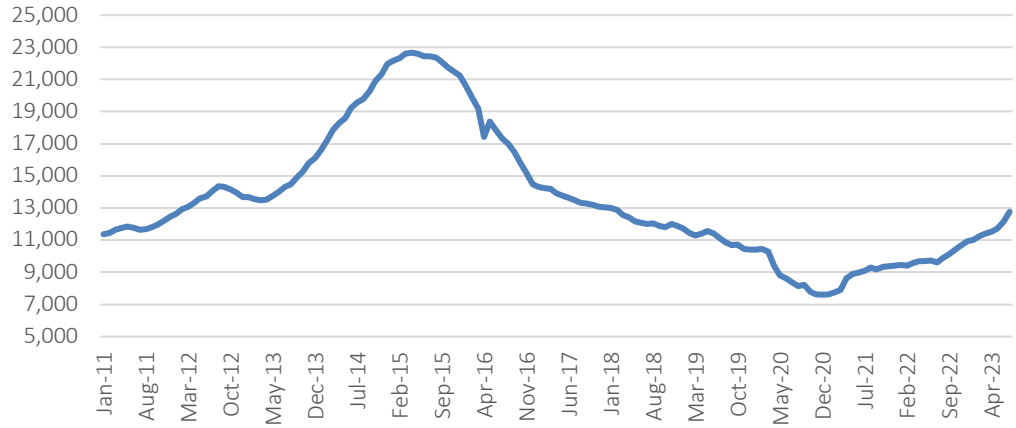
## The Bottom Line

Overall new vehicle sales demand remains strong, with most of the metrics trending around levels last seen in early 2017. New passenger vehicles sales were particularly strong during the month, and while commercial vehicle sales came in slightly softer in July than in June, the trend over longer term remains upward.

# New Vehicle Sales July 2023

0.0005	4.85%
0.0003	13.04%
0.001	50.00%
0.0003	14.29%
0.0005	12.50%

12-Month Cumulative  
New Vehicle Sales



Source: Lightstone Auto, IJG Securities





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