

# New Vehicle Sales

## August 2023



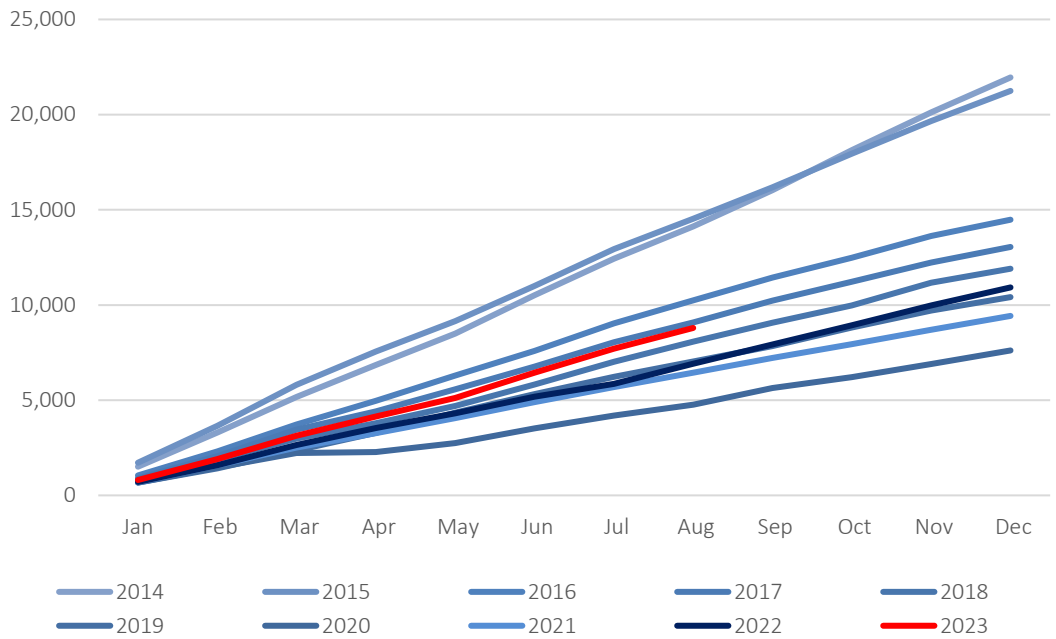
### Overview

Category	Units	2023 YTD	Jul-23 (y/y %)	Aug-23 (y/y %)	Sentiment
Passenger	502	4,299	67.5	-2.9	✘
Light Commercial	505	3,956	106.4	7.9	✘
Medium Commercial	14	157	41.7	-22.2	✘
Heavy Commercial	73	382	229.4	49.0	✘
<b>Total</b>	<b>1,094</b>	<b>8,794</b>	<b>86.4</b>	<b>4.0</b>	<b>✘</b>

Source: Lightstone Auto, IJG Securities

A total of **1,094 new vehicles** were sold in August, a decline of 13.2% m/m from the 1,260 sold in July, but 4.0% more than the 1,052 sold in August 2022. **Year-to-date 8,794 new vehicles have been sold**, of which 4,299 were passenger vehicles, 3,956 were light commercial vehicles, and 539 medium- and heavy commercial vehicles. In comparison, 6,914 new vehicles were sold by August 2022. On a 12-month cumulative, a total of 12,803 new vehicles were sold at the end of August, representing a 29.5% y/y increase from the 9,887 sold over the comparable period a year ago.

Year-to-Date Vehicle Sales



Source: Lightstone Auto, IJG Securities

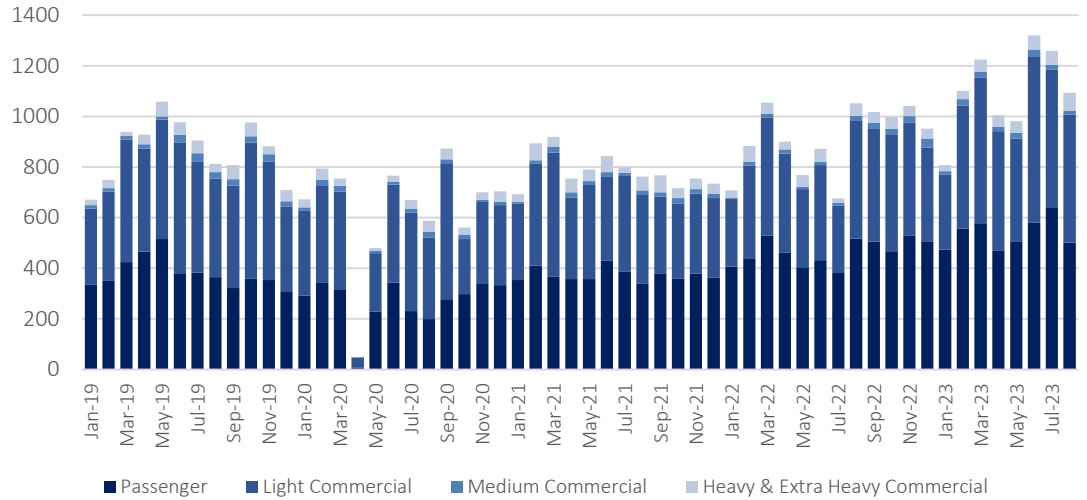
### Passenger Vehicles

502 new passenger vehicles were sold during August, 136 fewer than in July, although it is worth noting that July's new passenger sales figure was the highest since March 2017. 4,299 new passenger vehicles have been sold year-to-date, 20.4% more than at the same point last year. On a twelve-month cumulative basis, new passenger vehicle sales rose to 6,303, up 24.8% y/y from the 5,051 sold over the corresponding period a year ago. Thus, while new passenger vehicle sales dipped below the 2023 monthly average, the longer-term trends remain strongly positive.





Monthly Vehicle Sales Segment Breakdown

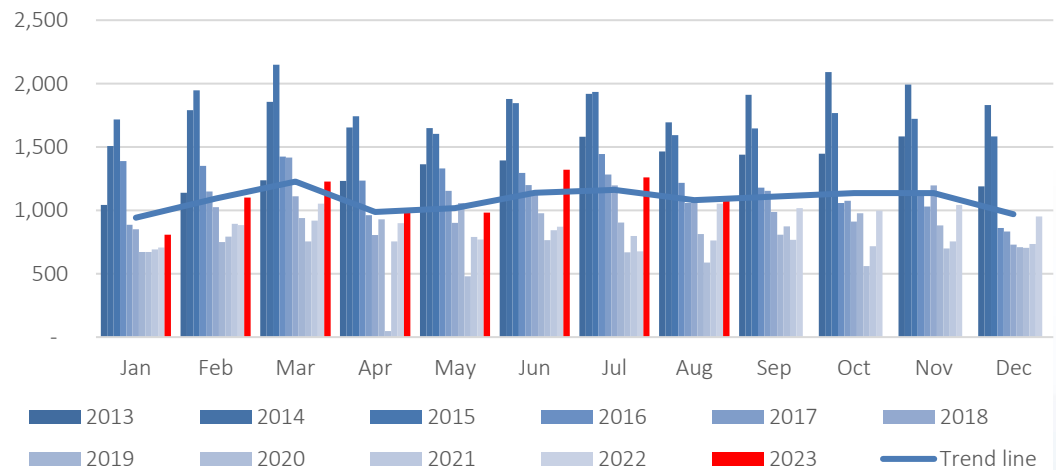


Source: Lightstone Auto, IJG Securities

Commercial Vehicles

New commercial vehicle sales totalled 592 in August, a decline of 4.8% m/m but 10.7% more than in August 2022, and above the 592-unit monthly average we have witnessed so far this year. Light commercial vehicle sales rose by 7.9% y/y, medium commercial fell by 22.2% y/y and heavy commercial vehicle sales rose by 49.0% y/y, with the latter logging the highest monthly sales figure since August 2018. On a twelve-month cumulative basis, light commercial vehicle sales are up 37.3% y/y, medium commercial vehicle sales are up 46.9% y/y and heavy commercial vehicle sales are up 7.0% over the corresponding period a year ago.

Monthly Vehicle Sales Trend



Source: Lightstone Auto, IJG Securities

Year-to-Date Market Share

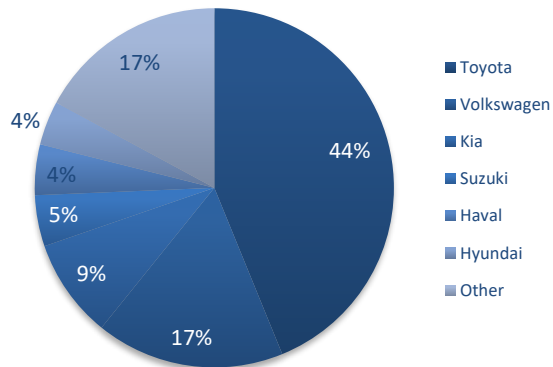
Toyota retained its lead in the new passenger vehicle sales segment, claiming 43.8% of the sales year-to-date, followed by Volkswagen with a 17.0% market share. The two brands maintained their large gap over the rest of the market with Kia and Suzuki following with 8.9% and 4.6% of the market, respectively, leaving the remaining 25.7% of the market to other brands.



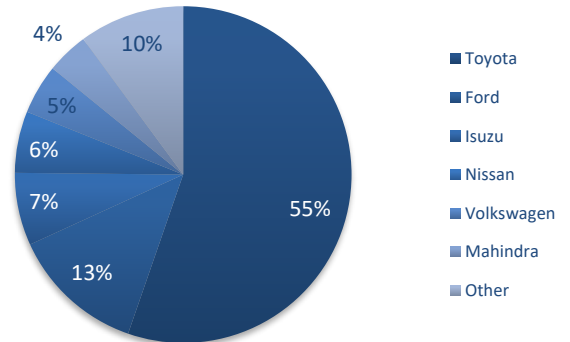


Year-to-Date Segment Market Share Comparison

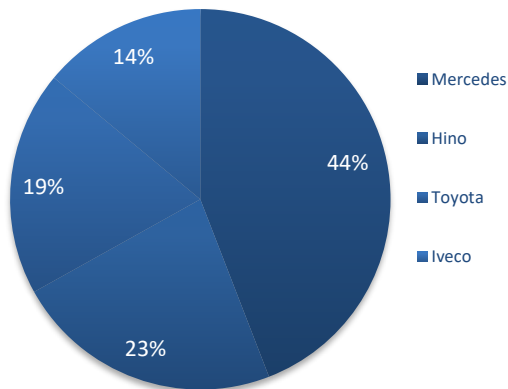
YTD Share of Sales - Passenger



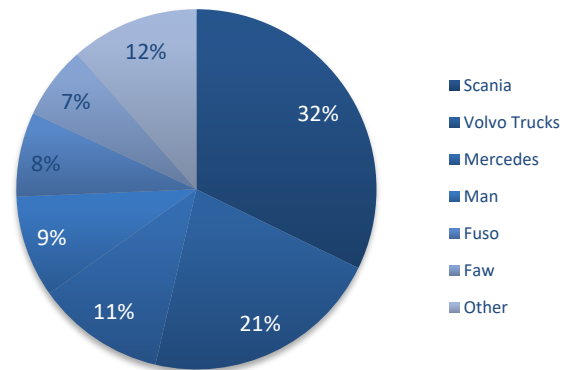
YTD Share of Sales - Light Commercial



Share of Sales - Medium Commercial



Share of Sales - Heavy and Extra Heavy Commercial



Source: Lightstone Auto, IJG Securities

Toyota also continued to lead the light commercial vehicle segment, claiming 55.3% of the sales year-to-date, followed by Ford with 12.9% of the market share and Isuzu with 7.0%. Mercedes retained the top spot in the medium commercial vehicle segment with 38.2% market share, and Scania continues to lead the heavy- and extra heavy commercial segment with 32.2% of the sales year-to-date.

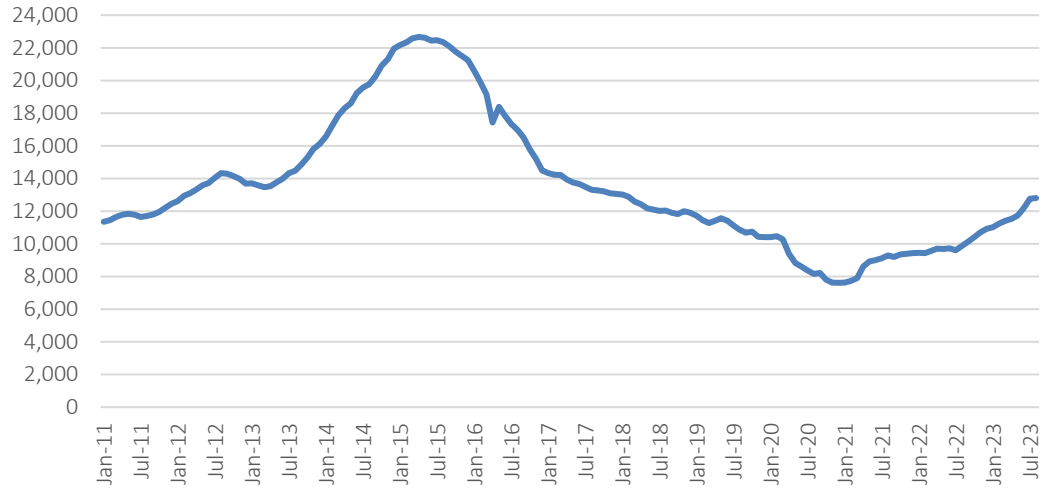
## The Bottom Line

August was a somewhat weaker month for new vehicle sales as all categories, bar the heavy- and extra heavy commercial vehicle segment, recorded lower sales than in July. However, as mentioned earlier in the report, July was a particularly strong month for new vehicle sales, and the longer-term trends remain positive and are trending around levels last seen in 2017.

# New Vehicle Sales August 2023

0,0005	4,85%
0,0003	13,04%
0,0001	50,00%
0,0003	14,29%
0,0005	12,50%

12-Month Cumulative  
New Vehicle Sales



Source: Lightstone Auto, IJG Securities



## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Shikongo	Group Financial Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie de Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Madeline Olivier	Group PA	madeline@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiart	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

## IJG Investment Managers & IJG Unit Trusts

Dylan van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
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## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Ursula Gollwitzer	Assistant Corporate Advisor	ursula@ijg.net	Tel: +264 (81) 958 3535

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4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek

P O Box 186, Windhoek, Namibia

Tel: +264 (61) 383 500 [www.ijg.net](http://www.ijg.net)

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