

New Vehicle Sales

July 2025

0.0005	4.85%
1.0003	13.04%
0.0001	50.00%
0.0003	14.29%
0.0005	12.50%

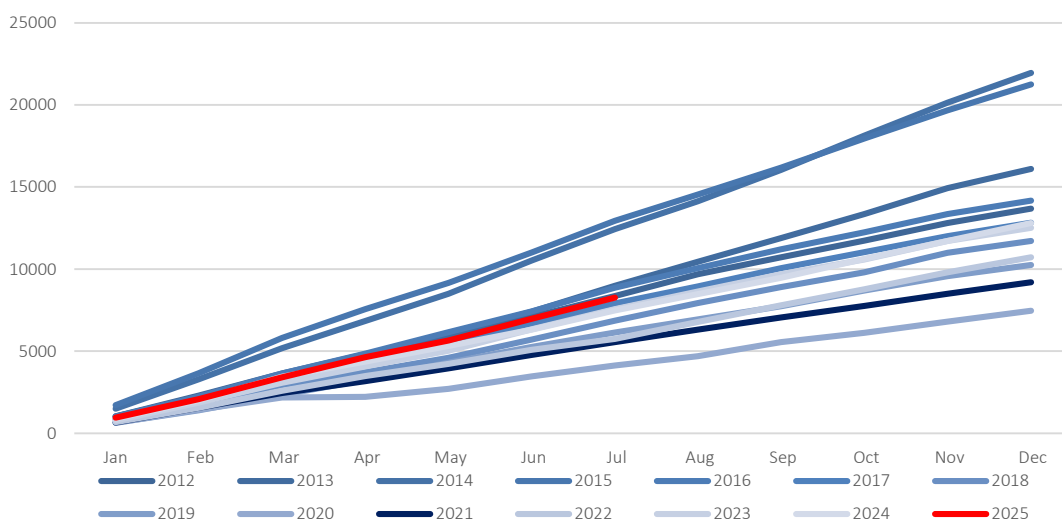
Overview

Category	Units	2025 YTD	Jun-25 (y/y %)	Jul-25 (y/y %)	Sentiment
Passenger	610	3,977	60.6	9.3	û
Light Commercial	609	3,771	21.0	11.1	û
Medium Commercial	25	183	14.3	13.6	û
Heavy Commercial	65	348	-45.5	75.7	û
Total	1,309	8,279	32.2	12.4	û

Source: Lightstone Auto, IIG Securities

1,309 New vehicles were sold during July 2025, only a 0.3% m/m contraction in comparison to June 2025. Year-to-date new vehicle sales reached 8,279 units, up 10.6% y/y compared to the same period in 2024. On an annual basis, new vehicle sales in July rose by 12.4% y/y from the 1,165 vehicles sold in July 2024. Passenger vehicles accounted for 46.6% (610 units) of total new vehicle sales for the month, while commercial vehicles comprised the remaining 53.4% (699 units). On a twelve-month cumulative basis, total new vehicle sales stood at 13,601 units as of July 2025, reflecting a 9.2% y/y increase from the 12,459 units sold over the same period a year ago.

Year-to-Date New Vehicle Sales



Source: Lightstone Auto, IIG Securities

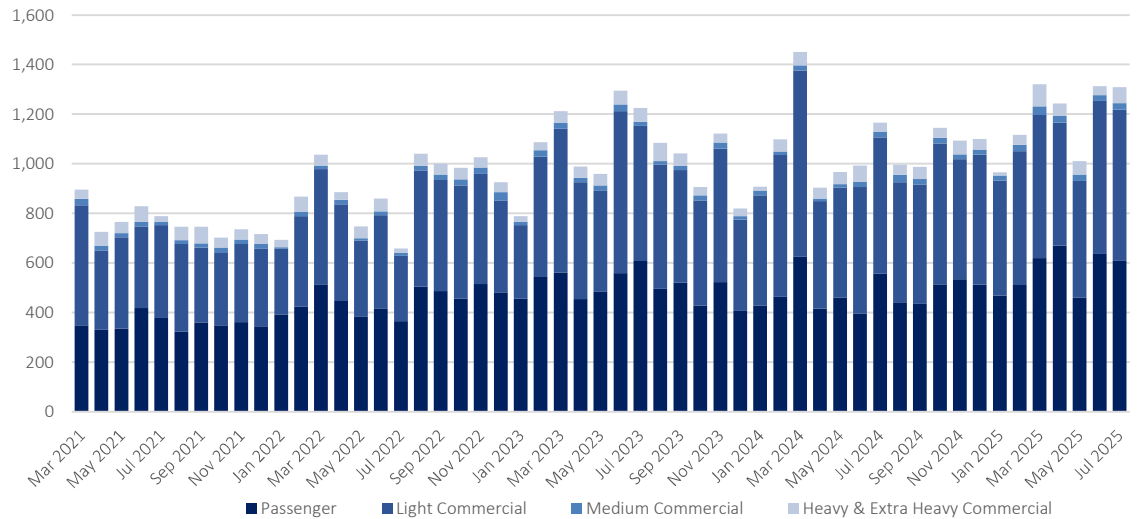
Passenger Vehicles

610 new passenger vehicles were sold in July, contracting by 4.1% m/m, compared to the 636 vehicles that were sold in June. Despite the monthly decline, year-to-date passenger vehicles rose to 3,977 in July, an 18.8% y/y increase from the 3,347 passenger vehicles that were sold in the first seven months of 2024. Over the twelve-month cumulative period, passenger vehicle sales reached 6,414 sales.



New Vehicle Sales July 2025

Monthly Vehicle Sales Segment Breakdown



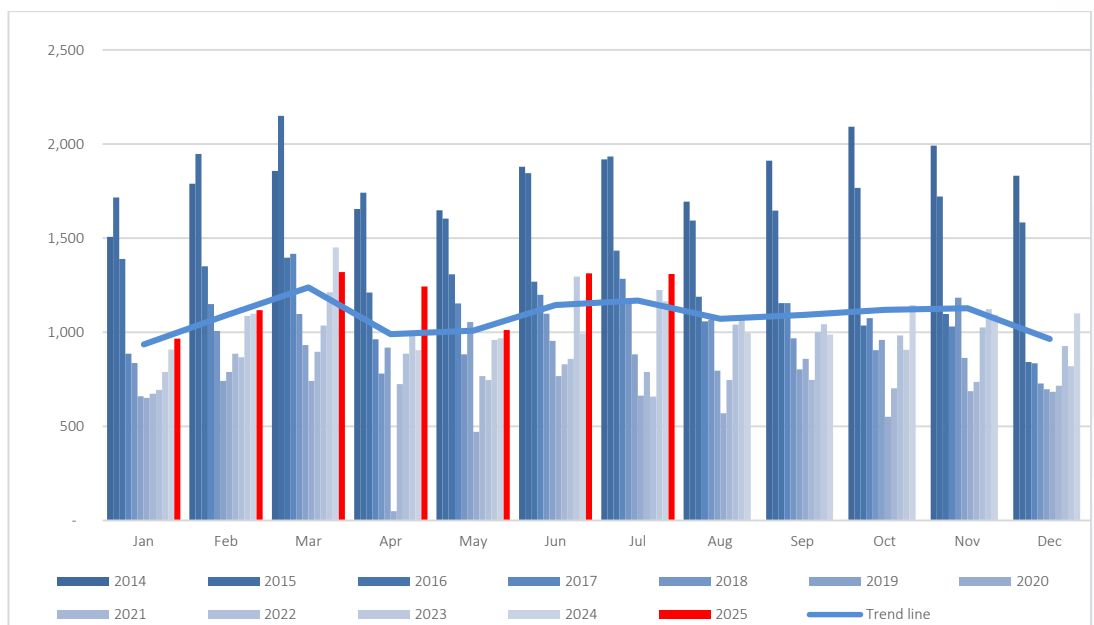
Source: Lightstone Auto, IJG Securities

Commercial Vehicles

A total of 699 new commercial vehicles were sold in July, reflecting a 3.2% m/m and 15.2% y/y increase. Of these, 609 were light commercial vehicles, 25 were medium commercial vehicles and 65 were heavy or extra heavy commercial vehicles. Year-to-date, new commercial vehicle sales rose to 4,302 units, up 3.9% y/y. On a twelve-month cumulative basis, sales increased by 6.7% y/y to 7,187 units, continuing the steady growth trend observed since September 2024.

In comparison to June, light commercial vehicle sales declined, while medium and heavy commercial vehicle sales improved by 4.2% m/m and 80.6% m/m, respectively. However, the drop in light commercial vehicles only accounted for 8 units and 1.3% m/m decline. Year on year, sales of light and medium commercial vehicles rose by 11.1% and 13.6%, respectively, while heavy commercial vehicle sales rose by 75.7%. Year-to-date sales across all segments increased relative to the same period last year. Over the twelve-month cumulative period, light commercial vehicle sales grew by 5.5% y/y, medium commercial vehicle grew by 39.4% y/y and heavy commercial vehicle sales grew by 6.7% y/y.

Monthly Vehicle Sales Trend



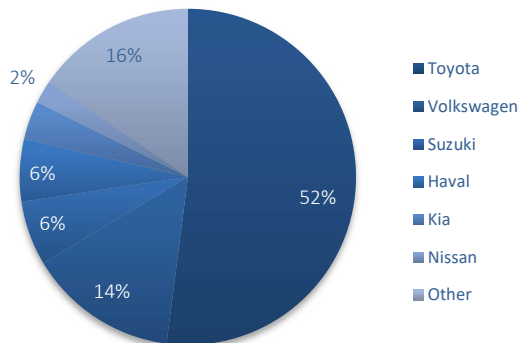
Source: Lightstone Auto, IJG Securities

Year-to-Date Market Share

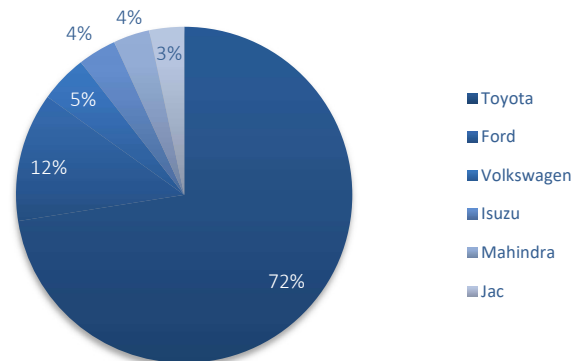
Toyota continues to dominate the new passenger vehicle segment, claiming 52.0% of the year-to-date sales. Volkswagen follows in second place with a 14.4% market share as at the end of July, while Suzuki and Haval account for 6.2% and 6.0%, respectively. In the light commercial vehicles category, Toyota maintains the lead with a 72.5% share, leaving the remaining market split among other manufacturers. Ford ranks second in this segment with 12.4% of year-to-date sales, followed by Volkswagen in third place with 4.6%.

Year-to-Date Segment Market Share Comparison

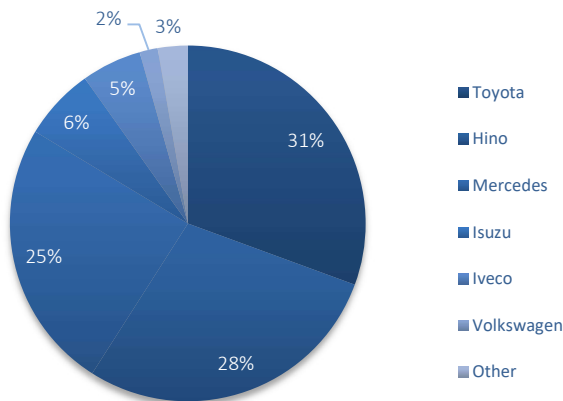
Share of Sales - Passenger



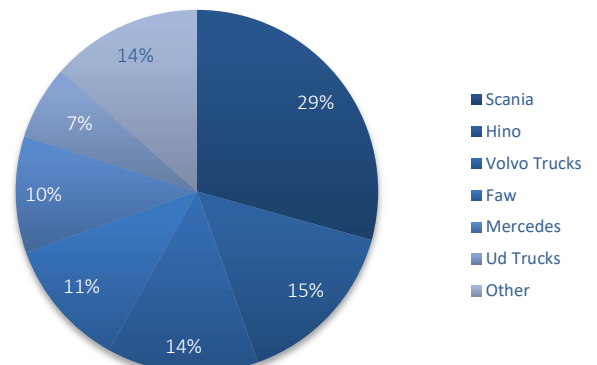
Share of Sales - Light Commercial



Share of Sales - Medium Commercial



Share of Sales - Heavy and Extra Heavy Commercial



Source: Lightstone Auto, IJG Securities

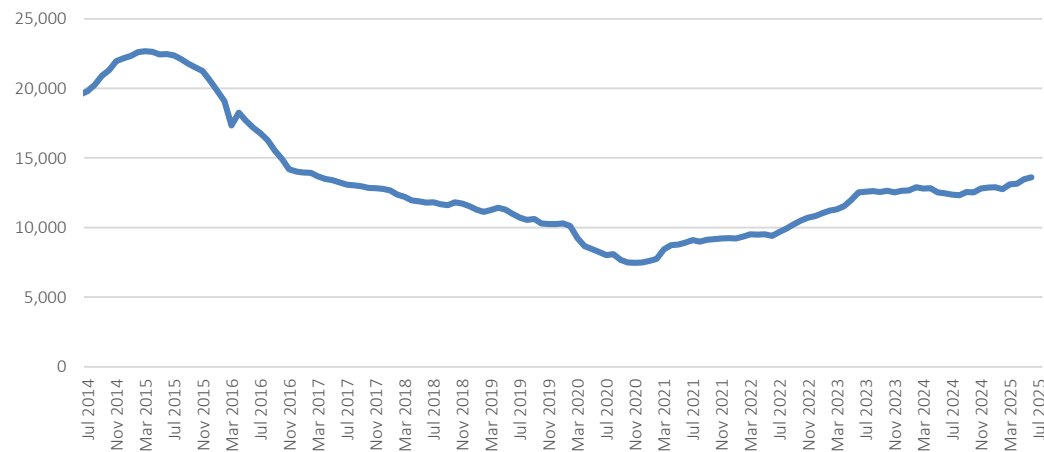
In addition, Toyota continues to lead with a 30.6% share of year-to-date sales in the medium commercial vehicle segment, with Hino and Mercedes-Benz following closely, capturing 28.4% and 24.6% of year-to-date sales, respectively. Scania continues to lead in the heavy and extra-heavy commercial vehicle segment with a 29.3% share of year-to-date sales, while Hino and Volvo Trucks trail with market shares of 15.2% and 13.5%, respectively.

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

The Bottom Line

July’s strong performance reflects continued momentum in Namibia’s new vehicle market, with year-to-date figures showing robust growth across the segments. Additionally, the twelve-month cumulative sales continue to reflect the consistent upward trajectory since January 2021.

12-Month Cumulative New Vehicle Sales



Source: Lightstone Auto, IJG Securities



Contact Us

Department	Email Address
General	info@ijg.net
Compliance	compliance@ijg.net
Finance	finance@ijg.net
Corporate Finance & Advisory	advisory@ijg.net
Money Market Transactions	instructions.wealth@ijg.net
Wealth Management	wealth@ijg.net
Stockbroking	dealing@ijg.net
Private Equity	privateequity@ijg.net
Research & Data	research@ijg.net
Unit Trusts	info@prescient-ijg.net

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.

