

New vehicle sales show growth

South Africa's total new vehicle sales were up by 2.6% year-on-year in July, with 47,881 units sold versus 46,671 in the corresponding month last year.

According to data released by the National Association of Automobile Manufacturers of South Africa (Naamsa), the passenger vehicle segment, which contributed 67% of all new vehicle sales in July, was up 4.3% year-on-year with 32,108 units sold.

Light commercial vehicles, which made up 28% of the total market last month are down 2.0% year-to-date. The segment remained under pressure in July with 13,458 sales showing a decline of 2.3% year-on-year. The remainder of the commercial segment including buses, medium, heavy and extra-heavy vehicles were up by 9%, though this combination only contributed 5% to the total industry.

The dealer channel which accounted for 80% of July's sales, is up 6.5% year-on-year and 3.2% year-to-date. The rental channel continues to show year-on-year improvement (10.1%), but it's unlikely to reach the abnormally high volumes seen in 2017, as evidenced by year-to-date figures being down 9.1%.

"The consistent growth seen in the dealer channel this year is testament to the strength of the dealer model, as well as an increase in demand off the back of the positive consumer sentiment seen in the first half of 2018," said Ghana Msibi, WesBank's executive head for sales and marketing. "When consumers feel more positive about the future, they are more comfortable making longer-term financial decisions such as buying new cars.



Ghana Msibi, WesBank's executive head for sales and marketing. Image supplied by motorpress.co.za

"This is further supported by WesBank's data showing a 13% increase in applications year-on-year and the Bureau for Economic Research indicating a consumer confidence of 22 index points in the second quarter of 2018 versus -9 in the second quarter last year," Msibi concluded.

Top-10 best-selling passenger vehicles		Top-10 best-selling light commercial vehicles	
VW Polo	2469	Toyota Hilux	3373
VW Polo Vivo	2318	Ford Ranger	2499
Toyota Corolla Quest	1405	Toyota Quantum	1460
Hyundai Grand i10	1141	Nissan NP200	1356
Toyota Fortuner	1006	Isuzu KB	1165

Toyota Yaris	974	Nissan NP300	1108
Toyota Rav4	949	Hyundai H100 Bakkie	281
Kia Picanto	893	VW Amarok	270
Toyota Etios	830	Toyota Landcruiser PU	238
Ford Figo	808	Mahindra Scorpio Pik-Up	236

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