
PRESS RELEASE

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naamsa RELEASES DECEMBER 2025 AND FULL YEAR 2025 NEW VEHICLE SALES STATS NEW VEHICLE MARKET REGISTERED MULTI-YEAR HIGHS IN 2025 AS SALES SURPASS PRE-PANDEMIC LEVEL

PRETORIA: Wednesday, January 07, 2026 | South Africa's new vehicle market delivered a landmark performance in 2025, finally recovering above 2019 pre-pandemic levels and hitting highs not seen in a decade. This upward swing, closely tied to broader economic improvements, was significantly buoyed by a cumulative 150bps in interest rate cuts since September 2024, record-low vehicle inflation, an influx of affordable model imports, and the liquidity injection from the "two-pot" retirement system withdrawals.

1. BRIEF COMMENT ON DECEMBER 2025 SALES

The new vehicle market registered a strong conclusion to the year in December 2025, with aggregate industry new vehicle sales reaching 48,983 units, an increase of 7,882 vehicles compared to the 41,101 units recorded in December 2024. This year-end momentum coincided with festive cheer as consumer confidence showed a notable improvement in the fourth quarter and marked the highest reading of the year. The December 2025 new passenger car market reflected a sound performance with a year-on-year volume increase of 20,3%, while light commercial vehicles saw a gain of 23,7%. Truck and bus sales, however, ended the year on a weaker note with medium commercial vehicles decreasing year-on-year by 7,0% while heavy trucks and buses decreased year-on-year by 13,2%.

Vehicle export sales in December 2025 reached 26,852 units, reflecting a decrease of 10,4% compared to the 29,955 vehicles exported during December 2024. Overall, out of the total reported industry sales of 48,983 vehicles, an estimated 44,486 units or 90,8% represented dealer sales; 6,3% went to the rental industry; 1,9% to government; and 1,0% to industry corporate fleets.

2. COMMENT ON 2025 NEW VEHICLE SALES AND VEHICLE EXPORTS: A YEAR OF RECOVERY AND TECHNOLOGICAL SHIFTS

Reflecting on the challenges of 2025, the industry welcomed the positive economic variables that continued to support consumer spending throughout 2025. The welcomed upswing in new vehicle sales surprised to the upside, achieving sound double-digit growth. This surge was further underpinned by political stability and a significant easing of vehicle inflation, which

hit a record low of 1.5% - the lowest since tracking began in 2008, as well as the influx of affordable models contributing to the intensely competitive trading environment in the country.

The 2025 sales growth signalled specific economic shifts:

- **Expanding Credit:** Improved liquidity and lower interest rates led to a revival in credit extension for vehicle financing
- **Pent-up Demand:** Consumers who had delayed purchases between 2021 and 2024 entered the market simultaneously, seeking to replace aging models.
- **Technological Transition:** A continuous shift toward New Energy Vehicles (NEVs) saw year-to-date sales by November 2025 already exceeding the full-year 2024 performance.
- **Influx of vehicle imports:** A significant influx of affordable vehicle imports in 2025, particularly from China and India, which, combined with lower inflation and interest rate cuts, dramatically enhanced new car sales, challenging domestic OEMs but satisfying consumer demand.

The following table summarises annual aggregate industry sales by sector from 2021 to 2025.

	2021	2022	2023	2024	2025	2025 / 2024 % Change
Cars	304,338	363,681	347,367	351,551	422,292	+20,1%
Light Commercials	133,078	135,711	151,490	133,250	143,637	+7,8%
Medium Commercials	7,520	8,297	8,252	7,722	8,151	+5,6%
Heavy Trucks, Buses	19,386	21,645	24,438	23,453	22,738	-3,0%
Total Vehicles	464,322	529,334	531,547	515,976	596,818	+15,7%

Source: naamsa, Lightstone Auto

Macroeconomic data reinforced this trend, with spending on durable goods experiencing the highest growth in the third quarter of 2025 at 3,4% q/q. This surge in domestic demand, while positive for domestic retailers, saw net exports detract 0,4ppt from 3Q25 GDP growth as imports rose by 2,2% q/q to meet the stronger appetite for new vehicles.

The following table reflects the **industry's export sales performance from 2020 to 2024**

	2021	2022	2023	2024	2025	2025 / 2024 % Change
Cars	173,773	238,631	258,265	274,627	252,601	-8,0%
Light Commercials	123,667	112,312	140,529	115,452	153,855	+33,3%
Trucks & Buses	748	1,048	1,014	1,050	1,768	+68,4%
Total Exports	298,188	351,991	399,808	391,129	408,224	+4,4%

Source: naamsa, Lightstone Auto

Vehicle exports in 2025 reached 408,224 units, representing a gain of 4,4% compared to 2024, breaching the 400 000-unit mark for the first time ever. The industry continues to monitor the European market, where a softening of the 2035 deadline to a 90% CO₂ cut (rather than 100%) provides a marginal reprieve for OEMs navigating the NEV transition race. **naamsa** emphasises that this regulatory reprieve should not be misconstrued as an opportunity for policy inertia or a relaxation of the requisite strategic pivot as the transition to clean mobility remains an existential priority, necessitating a sustained and accelerated policy review to safeguard South Africa's export competitiveness.

Furthermore, the export landscape remains complex; while South Africa is a regional leader, global geopolitical tensions and trade barriers are assessed as tilted to the downside. Specifically, re-emergent tensions between South Africa and the US administration remain a source of potential volatility. The exclusion of South Africa from the 2026 G20 gathering and legislative moves proposing a two-year AGOA extension that might explicitly exclude South Africa are being monitored closely due to the industry's significant export exposure.

3. INDUSTRY PROSPECTS FOR 2026: ANOTHER ANTICIPATED CELEBRATORY YEAR IN NEW VEHICLE SALES

The full impact of 2025's interest rate relief and lower inflation - expected to average 3,3% - points toward a further boost in consumer disposable income for 2026. The South African Reserve Bank projects real GDP growth for 2026 at around 1,4% to 1,6%, supported by ongoing structural reforms in electricity and transport through Operation Vulindlela. The new vehicle market momentum is upward and 2026 new vehicle sales are poised for a further upper single digit to lower double-digit improvement of 9% to 11% over 2025 levels.

Globally, geopolitical shifts remain a focal point; China's domestic vehicle sales decline is expected to drive a continued "Affordability Influx" as their manufacturers look outward for growth. While the US economy presents uncertainties, the industry remains focused on securing its competitive position in the EU, South Africa's most crucial export regional destination by far.

4. STRATEGIC LEADERSHIP AND GOVERNANCE

As the industry navigates this defining period of structural transformation, **naamsa** is pleased to announce the leadership of its newly elected Board. Led by **Mr. Peter van BINSBERGEN**, CEO of BMW Group South Africa, who assumes the role of President, the Board reflects a commitment to a representative and future-focused governance. His leadership arrives at a pivotal moment as the sector manages the NEV transition, intensifying geopolitical risks, and evolving global value chains.

The Board further includes:

- Vice-President (Manufacturing): **Andrew KIRBY** — Toyota South Africa Motors
- Vice-President (Retailing): **Thato MAGASA** — Mitsubishi Motors South Africa
- Vice-President (Heavy Commercial): **Jan AICHINGER** — MAN Automotive South Africa
- Immediate Past President: **Billy TOM** — Isuzu Motors South Africa

The industry extends profound gratitude to outgoing President **Billy TOM** for his principled and steady leadership through a period of profound global and domestic change. His tenure was marked by navigating post-pandemic recovery, supply-chain constraints, and the dawn of the Government of National Unity, while ensuring automotive priorities remained central to national policy. As the baton passes, the foundations laid during his term position the industry for renewed strategic focus under the new leadership.

While the industry celebrated its centenary in 2024, **naamsa** commemorated its 90th anniversary in 2025. **naamsa's** vision for 2026 and beyond is focused on “**Transforming Tomorrow Today**”, ensuring that the domestic automotive industry remains a globally competitive and transformed industry that actively contributes to the sustainable development of South Africa.

Best wishes for 2026 to our media colleagues and all automotive industry stakeholders.

STATEMENT ENDS

ABOUT THE SA AUTOMOBILE INDUSTRY

- the automotive industry contributes 5.2% to GDP [3.2% manufacturing and 2.0% retail];
- in 2024, the export of vehicles and automotive components reached a record amount of R268.8 billion, equating to 14.7% of South Africa’s total exports;
- the industry accounts for 22.6% of the country’s manufacturing output;
- vehicles and components are exported to 155 international markets;
- the manufacturing segment employs ~115,000 people; and
- combined with multiplier effects, the industry sustains 498,000 jobs across the formal economy.

NOTES FOR EDITORS

- Since 2021, **naamsa** introduced associate membership with tangible benefits including industry data access and visibility;
- **naamsa** represents 42 companies manufacturing, assembling, distributing and importing new vehicles;
- Our vision is to be the most credible and respected automotive industry thought leader and partner for a globally competitive and transformed South African auto sector;
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