

SA's vehicle sales down 3.1% y/y

South African vehicle sales declined 3.1% to 51,814 units in February from the similar period a year earlier, according to the latest figures from the National Automobile Association of SA (Naamsa), which warned of tough times for the domestic market this year.



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New passenger car sales fell 5.4% to 34,414 units in the review period, with new vehicle exports dropping 19.4% to 21,819 units from a year-earlier period.

Domestic sales of new light commercial vehicles, bakkies and mini buses edged up 0.9% to 14,879, the data showed. Sales of medium commercial vehicles declined 2.2% to 910 units while heavy trucks and buses were up 14.7% to 1,611 units.

"Following four successive years of growth in domestic new vehicle sales, prospects for 2014 would be affected by subdued economic growth, above average new vehicle price increases as a result of exchange rate weakness and upward pressure on interest rates," the association said, warning of flat or even modest declines in vehicle sales this year.

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