

Automobile Assemblers

Monthly Sales

Apr-22: Auto Sales Down by 2%/m and 3% on Yearly Basis

- For April 2022, the latest automobile sales number as released by Pakistan Automotive Manufacturers Association (PAMA); are down by 2%/m to 178k units, while on yearly basis overall sales are down by 3%/y.
- Segment-wise, passenger cars sales registered a +32%/y (-18%/m) growth to 18.6k units while jeeps/pickups segment recorded a +35%/y (-20%/m) increase in total sales. This brings cumulative passenger cars sales for the period 10mFy22 to 191k units (+51%/y) whereas jeeps/pickups segment witnessed a +44%y growth in total sales to 36.5k units.
- Under commercial vehicles trucks & buses recorded an increase of 35%/y (but is down by 20%/m) to 0.45k units taking cumulative sales volume for 10mFy22 to 5.4k units (+52%/y). Whereas tractors sales recorded a +7%/y growth but is down nearly 14% on a monthly basis to 4.8k units. Total 10mFy22 sales of tractors now stand at 44.3k units (+6%/y).

Monthly automobile sales record a 2%/m decline

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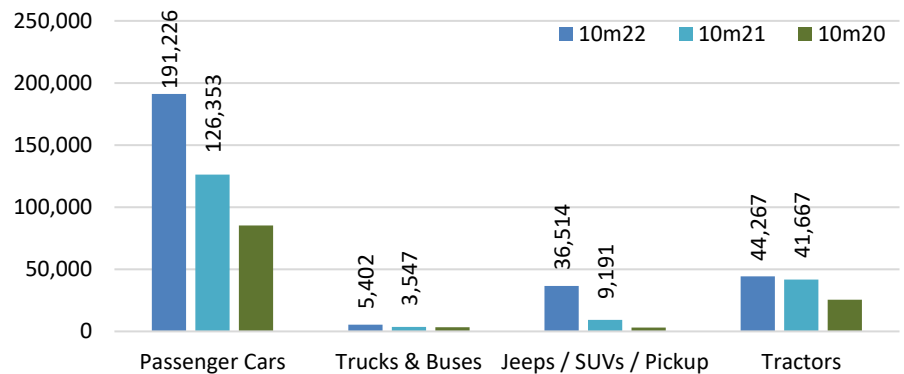
Exhibit: Automobile sales during the month of Apr-2022

units	Apr/22	m/m	y/y	10m22	10m21	y/y
Passenger Cars	18,625	-18%	32%	191,226	126,353	51%
Trucks & Buses	451	-20%	35%	5,402	3,547	52%
Jeeps / SUVs / Pickup	3,745	-14%	34%	36,514	25,272	44%
Tractors	4,848	-14%	7%	44,267	41,667	6%
2-Wheeler	148,386	1%	-6%	1,496,347	1,556,554	-4%
3-Wheeler	2,167	1%	39%	31,487	43,059	-27%
Grand Total	178,222	-2%	-3%	1,805,243	1,796,452	0%

Source: PAMA, IGI Research

Exhibit: Historic segment wise sales trend of automobile assemblers

Passenger car sales at historic high



Source: PAMA, IGI Research

INDU: Sales decreased across all variants amid lower demand

INDU sales volume decreased by 18%*m/m* to 5.8k units (up by +8%*y/y*). This takes total sales of INDU during 10mFY22 to 62.3k units, up by +30%*y/y*. Under the passenger car segment Corolla & Yaris witnessed a -24%*m/m* decline to 4.1k units, whereas combine units sold under the variant Fortuner & Hilux recorded a 1%*m/m* decrease to 1,658 units, however, on a yearly basis sales are up by +61%*y/y*.

PSMC: Major sales decrease in Passenger cars sales

PSMC sales volume decreased by -12%*m/m* to 15.9k units (up by +42%*y/y*). This takes total sales of PSMC during 10mFY22 to 153k units up by +62%*y/y*. Alto (down by 49%*m/m*), Wagon R (down by 13%*m/m*), Cultus (up by 5.7X *m/m*), newly launched Swift clocked in at 2.1k units, Bolan (down by 34%*m/m*) and, Ravi under pick-up segment recorded a -38%*m/m* decrease.

HCAR: Sales of Passenger cars decreased across all variants

Sales of Civic & City for the month of Apr-22, decreased by 31%*m/m* to 2.2kunits bringing total sales of HCAR to 2.6k units, down by 28%*m/m*. This takes total sales of HCAR including BRV to 32.64k units during the period 10mFY22, up by +36%*y/y*.

Exhibit: Company-wise sales for Apr-22						
units	Apr/22	m/m	y/y	10m22	10m21	y/y
INDU	5,775	-18%	8%	62,342	48,025	30%
Corolla & Yaris	4,117	-24%	-5%	47,812	39,299	22%
Fortuner & Hilux	1,658	-1%	61%	14,530	8,726	67%
PSMC	15,944	-12%	42%	153,056	94,592	62%
Swift	2273	-	n.a	2770	2077	33%
Cultus	1,745	5.7x	33%	19,431	13,420	45%
Wagon R	1,823	-13%	26%	18,739	10,314	82%
Bolan	860	-34%	15%	10,422	7,245	44%
Alto	5,009	-49%	22%	58,250	33,129	76%
Ravi	929	-38%	12%	12,446	8,434	48%
Suzuki 2/w	3,305	4%	27%	30,998	19,973	55%
HCAR	2,629	-28%	15%	32,639	23,985	36%
City/Civic	2,265	-31%	10%	29,095	20,869	39%
BRV	364	-2%	56%	3,544	3,116	14%
NISHAT	1287	-1%	109%	9,551	4,223	126%
AGTL	2,603	2%	102%	18,391	12,286	50%
MTL	n.m.	n.m.	n.m.	25,876	29,141	-11%
HINO	88	-20%	60%	899	745	21%
GHNL	48	-69%	-54%	1312	1132	16%
GHNI	250	5%	31%	2,800	1,721	63%
ATLH	115,302	0%	0%	1,134,286	1,076,077	5%
SAZEW	n.a	n.a	n.m.	9,892	12,811	-23%

Source: PAMA, IGI Research

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