

Sector

Automobile Monthly Sales

Monthly Sales

May-22: Auto Sales Down by 2%m/m but up by 5% on Yearly Basis

- For May 2022, the latest automobile sales number as released by Pakistan Automotive Manufacturers Association (PAMA); are down by 2%m/m to 176k units, while on yearly basis overall sales are up by 5%/y.
- Segment-wise, passenger cars sales registered a +53%/y/y (4%m/m) growth to 19.4k units while jeeps/pickups segment recorded a +27%/y/y (-11%m/m) increase in total sales. This brings cumulative passenger cars sales for the period 11mFy22 to 210.6k units (+51%/y/y) whereas jeeps/pickups segment witnessed a +44% growth in total sales to 40k units.
- Under commercial vehicles trucks & buses recorded an increase of 23%/y/y (+3%m/m) to 0.48kunits taking cumulative sales volume for 11mFy22 to 5.9kunits (+23%/y/y). Whereas tractors sales recorded a +16%/y/y (1%m/m) growth to 4.9k units. Total 11mFy22 sales of tractors now stand at 49.2k units (+7%/y/y).

Monthly automobile sales record a 5%/y increase

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Exhibit: Automobile sales during the month of May-2022

units	May/22	m/m	y/y	11m22	11m21	y/y
Passenger Cars	19,394	4%	53%	210,620	139,028	51%
Trucks & Buses	486	3%	23%	5,909	3,942	50%
Jeeps / SUVs / Pickup	3,498	-11%	27%	40,255	28,034	44%
Tractors	4,906	1%	16%	49,173	45,891	7%
2-Wheeler	144,890	-3%	-0.1%	1,641,837	1,701,644	-4%
3-Wheeler	3,112	1%	18%	37,420	45,698	-18%
Grand Total	176,286	-2%	5%	1,985,214	1,964,237	1%

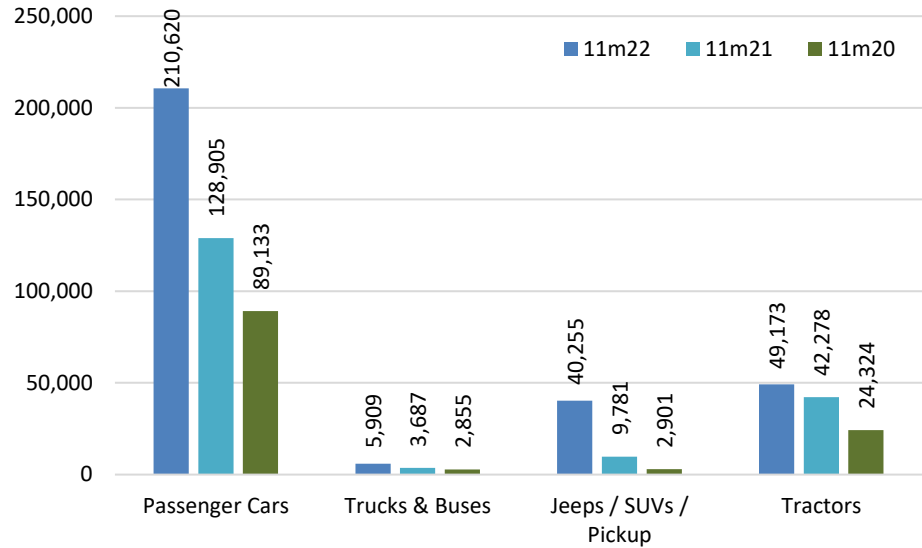
Source: PAMA, IGI Research

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Exhibit: Historic segment-wise sales trend of automobile assemblers



Source: PAMA, IGI Research

INDU: Sales increased across all variants amid higher demand

INDU sales volume increased by 2%m/m to 5.8k units (up by +26%/y/y). This takes total sales of INDU during 11mFY22 to 68.2k units, up by +29%/y/y. Under the passenger car segment Corolla & Yaris witnessed a 2%m/m increase to 4.2k units, whereas combine units sold under the variant Fortuner & Hilux recorded a -2%m/m decrease to 1,619 units, however, on a yearly basis sales are up by +52%/y/y.

PSMC: Overall sales decrease in Passenger cars sales

PSMC sales volume decreased by -1%m/m to 15.8k units (up by +52%/y/y). This takes total sales of PSMC during 11mFY22 to 169k units up by +61%/y/y. Alto (Up by 9%m/m), Wagon R (Up by 24%m/m), Cultus (down by 27% m/m), Swift (down by 23% m/m), Bolan (down by 16%m/m) and, Ravi under pick-up segment recorded a -19%m/m decrease.

HCAR: Sales of Passenger cars increased by 11% m/m and 45%/y/y

Sales of Civic & City for the month of May-22, decreased by 18%m/m to 2.68kunits bringing total sales of HCAR to 2.9k units, up by 11%m/m. This takes total sales of HCAR including BRV to 35.5k units during the period 11mFY22, up by +37%/y/y.

Exhibit: Company-wise sales for May-22						
units	May/22	m/m	y/y	11m22	11m21	y/y
INDU	5,882	2%	26%	68,224	52,701	29%
Corolla & Yaris	4,263	4%	18%	52,075	42,912	21%
Fortuner & Hilux	1,619	-2%	52%	16,149	9,789	65%
PSMC	15,792	-1%	52%	168,848	105,011	61%
Swift	1744	-23%	n.a	4,514	2,108	114%
Cultus	1,270	-27%	-30%	20,701	15,240	36%
Wagon R	2,258	24%	51%	20,997	11,805	78%
Bolan	723	-16%	-5%	11,145	8,009	39%
Alto	5,461	9%	62%	63,711	36,504	75%
Ravi	756	-19%	-8%	13,202	9,260	43%
Suzuki 2/w	3,580	8%	70%	34,578	22,085	57%
HCAR	2,910	11%	45%	35,549	25,986	37%
City/Civic	2,681	18%	70%	31,776	22,450	42%
BRV	229	-37%	-45%	3,773	3,536	7%
NISHAT	1710	33%	352%	11,261	4,601	145%
AGTL	2,401	-8%	85%	20,792	13,587	53%
MTL	2,505	12%	-14%	28,381	32,051	-11%
HINO	80	-9%	38%	979	803	22%
GHNL	139	3%	56%	1,538	1,221	26%
GHNI	242	-3%	-4%	3,042	1,972	54%
ATLH	115,328	0%	9%	1,249,614	1,182,095	6%
SAZEW	1,173	29%	29%	13,886	13,723	1%

Source: PAMA, IGI Research

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