

# Autos: Passenger car sales drop 50% YoY in July-22

August 15, 2022

Arshad Mansoor  
Arshad.mansoor@alphacapital.com.pk

## Import ban and hefty price increase drag car sales down by 50% YoY

- Passenger car sales fell by 50% YoY (56% MoM) in July-22, owing to hefty price increases by all OEMs in response to the depreciating PKR and rising costs of input. This combined with high interest rates and SBP restrictions on auto financing, have contributed negatively to auto sales.
- Only HCAR saw a 10% YoY increase in sales with 2,537 units sold in July 22. Civic & City sales went up by 42% YoY mainly due newer models available in the market. On the other hand, BR-V sales declined to 129 units (down 79% YoY).
- INDU recorded largest decline in its sales where Corolla and Yaris sales went down by 65% YoY and Fortuner & Hilux sales decreased by 62% YoY.
- NML has seen a massive 68% YoY decline in sales (-89% MoM) as the company was only able to sell units in the LCV and jeeps, whereas no units were sold in its sedan category, as a result of substantial price increases.
- PSMC's sales went down by 56% YoY (58% MoM), with only 282 and 662 units of "Wagon-R" and "Cultus" sold during the period, down 87% and 84% YoY, respectively. The company also recorded 24% YoY decline in Alto sales with 4,618 units in July 22.

	Jul-21	Jun-22	Jul-22	MoM	YoY
<b>INDU</b>	<b>6,715</b>	<b>6,309</b>	<b>2,375</b>	<b>-62%</b>	<b>-65%</b>
Corolla & Yaris	5,020	4,453	1,734	-61%	-65%
Fortuner & Hilux	1695	1,856	641	-65%	-62%
<b>HCAR</b>	<b>2,307</b>	<b>3,903</b>	<b>2,537</b>	<b>-35%</b>	<b>10%</b>
Civic +City	1,700	3,421	2,408	-30%	42%
BRV	607	482	129	-73%	-79%
<b>PSMC</b>	<b>15,181</b>	<b>16,009</b>	<b>6,679</b>	<b>-58%</b>	<b>-56%</b>
Alto	6,110	7,487	4,618	-38%	-24%
WagonR	2,131	2,134	282	-87%	-87%
Cultus	4,213	2,468	661	-73%	-84%
Swift	225	1,676	321	-81%	43%
Ravi + Bolan	2,502	2,244	797	-64%	-68%
<b>NML (Hyundai)</b>	<b>627</b>	<b>1,871</b>	<b>201</b>	<b>-89%</b>	<b>-68%</b>
Elantra	157	490	0	-100%	-100%
Tucson	175	897	104	-88%	-41%
Sonata	163	201	0	-100%	-100%
Porter	132	283	97	-66%	-27%
<b>MTL</b>	<b>2,926</b>	<b>4,389</b>	<b>1,011</b>	<b>-77%</b>	<b>-65%</b>
<b>AGTL</b>	<b>1,406</b>	<b>3,201</b>	<b>1,243</b>	<b>-61%</b>	<b>-12%</b>
<b>GHNL</b>	<b>18</b>	<b>25</b>	<b>10</b>	<b>-60%</b>	<b>-44%</b>
<b>GHNI</b>	<b>240</b>	<b>274</b>	<b>240</b>	<b>-12%</b>	<b>0%</b>
Below 1,000cc	7,060	8,703	4,971	-43%	-30%
1,000cc-1,300cc	6,344	4,602	943	-80%	-85%
Above 1,300cc	7,265	10,242	4,463	-56%	-39%
<b>Total Passenger Cars</b>	<b>20,669</b>	<b>23,547</b>	<b>10,377</b>	<b>-56%</b>	<b>-50%</b>
Jeeps & Pickups	4,250	4,832	1,506	-69%	-65%
Trucks & Buses	601	589	379	-36%	-37%
Tractors	4,332	7,590	2,254	-70%	-48%
2/3 Wheelers	145,197	142,629	96,162	-33%	-34%
<b>Industry</b>	<b>175,049</b>	<b>179,187</b>	<b>110,678</b>	<b>-38%</b>	<b>-37%</b>

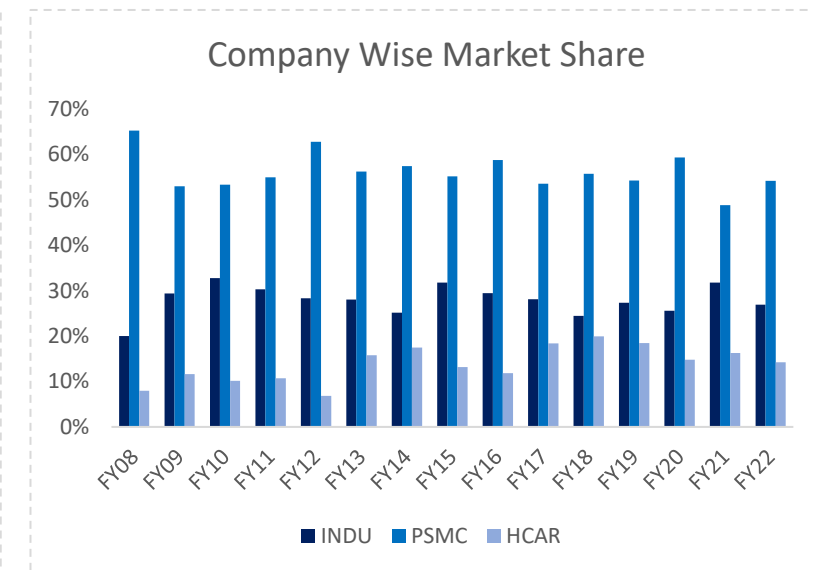
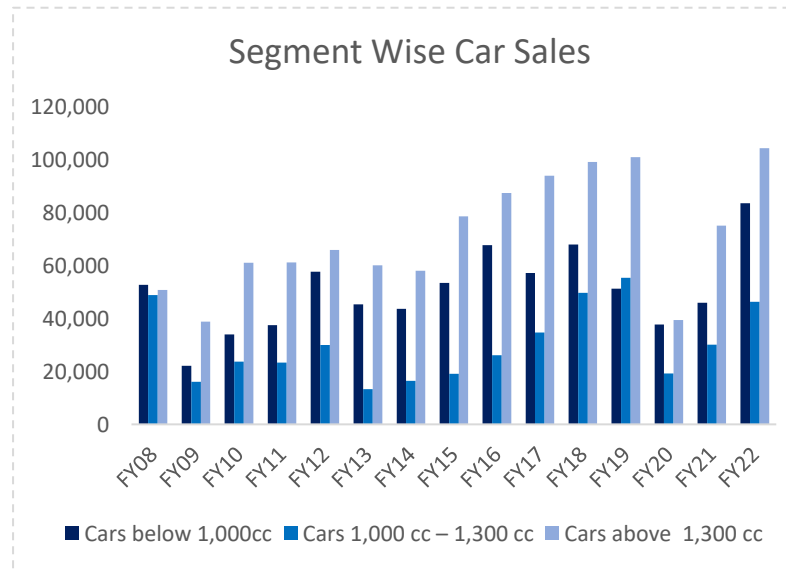
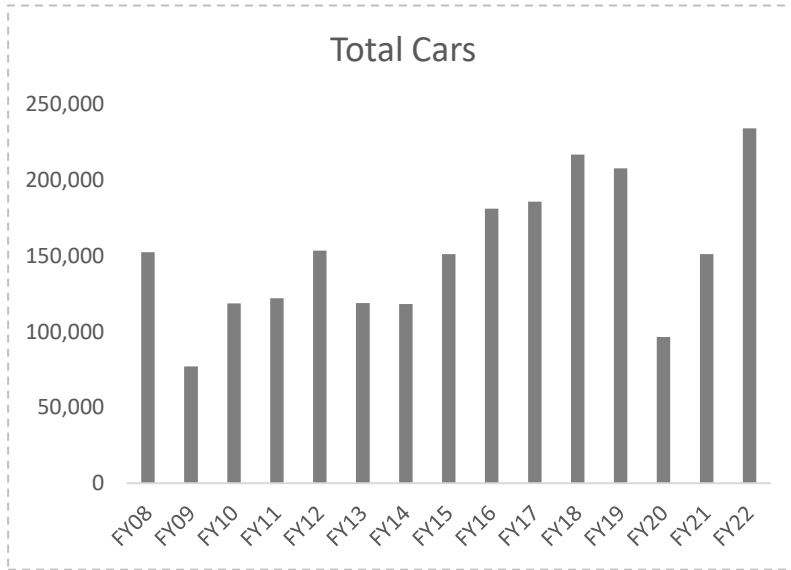
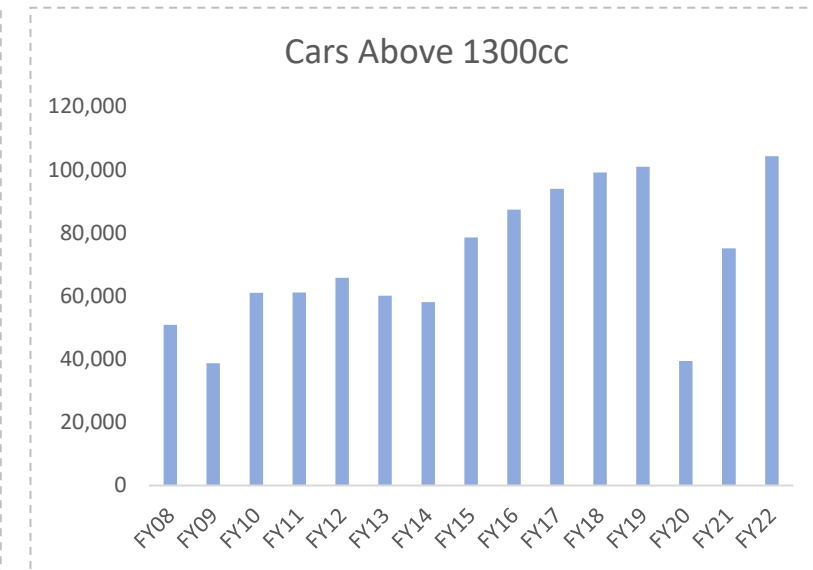
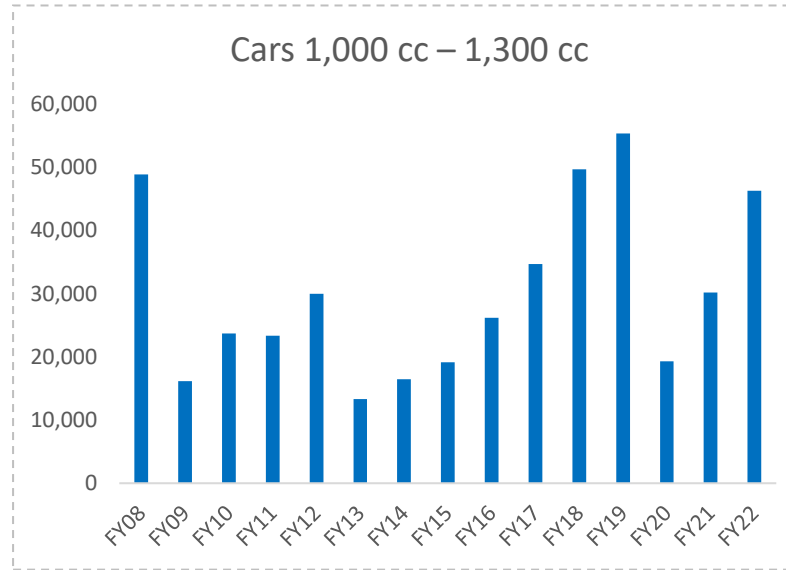
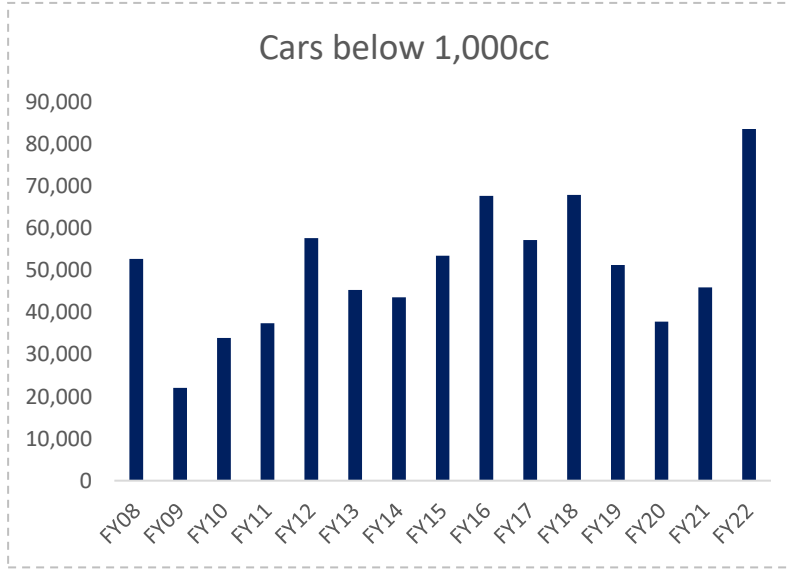
Source: PAMA, Akseer Research

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## Auto industry historical trend

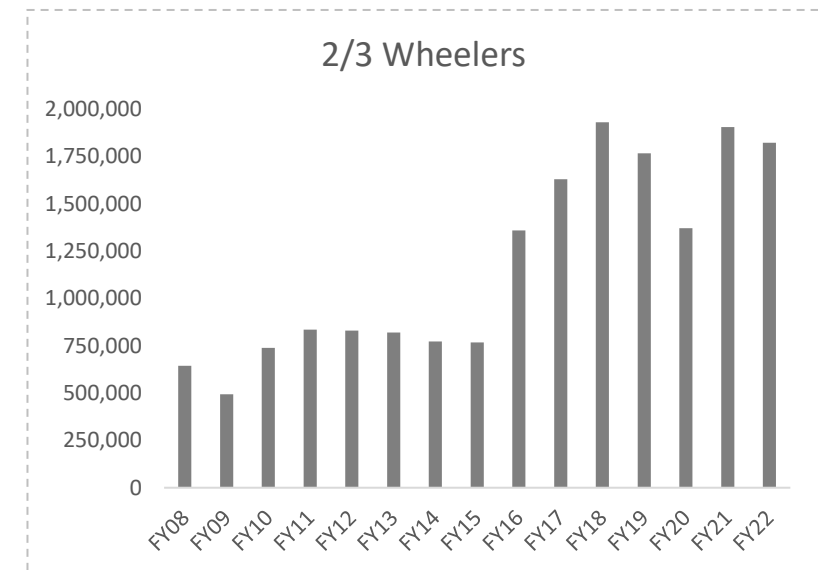
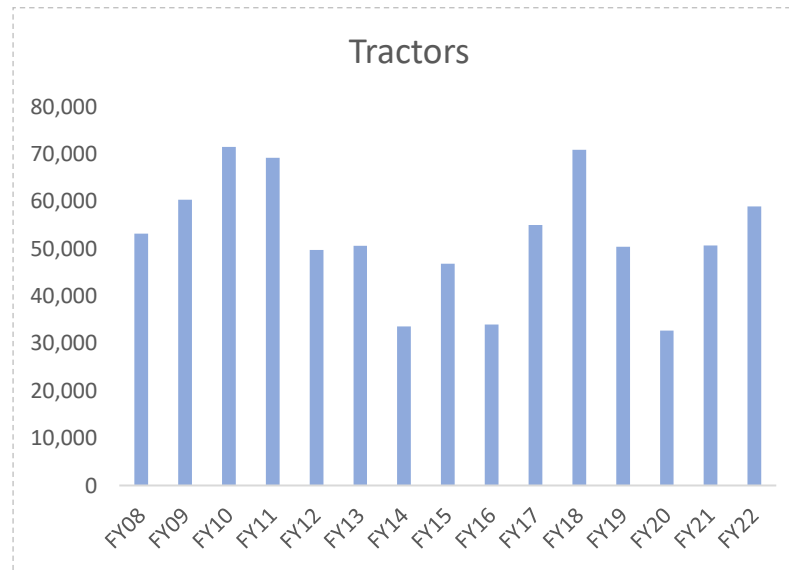
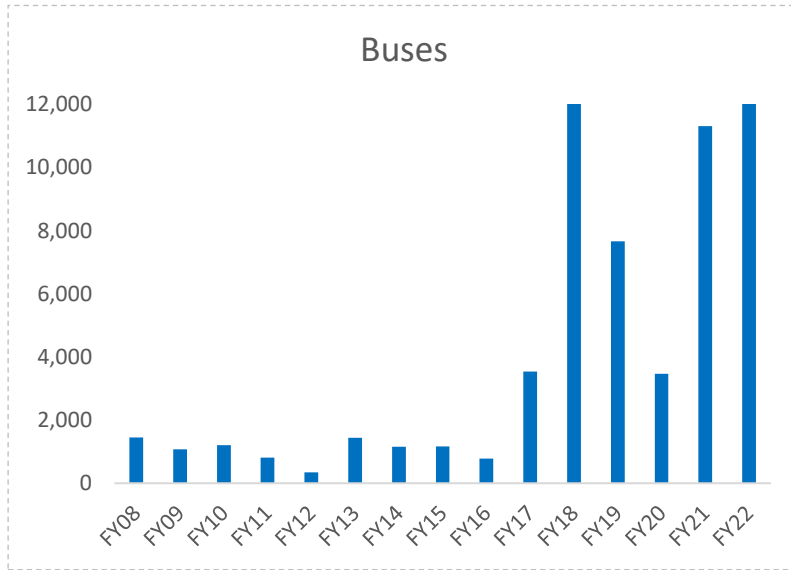
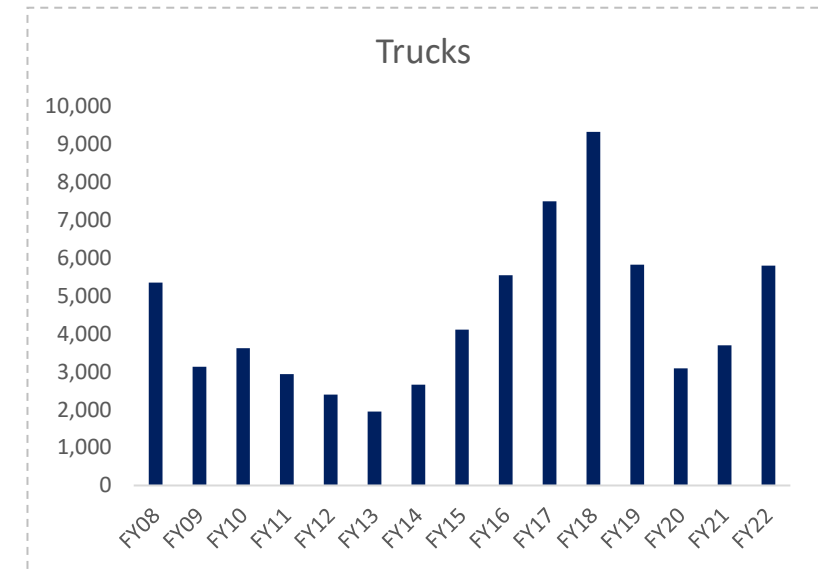
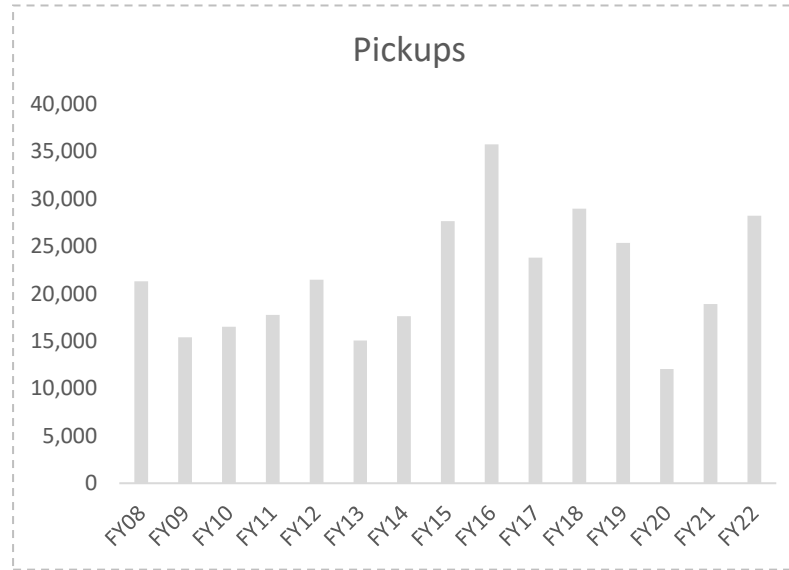
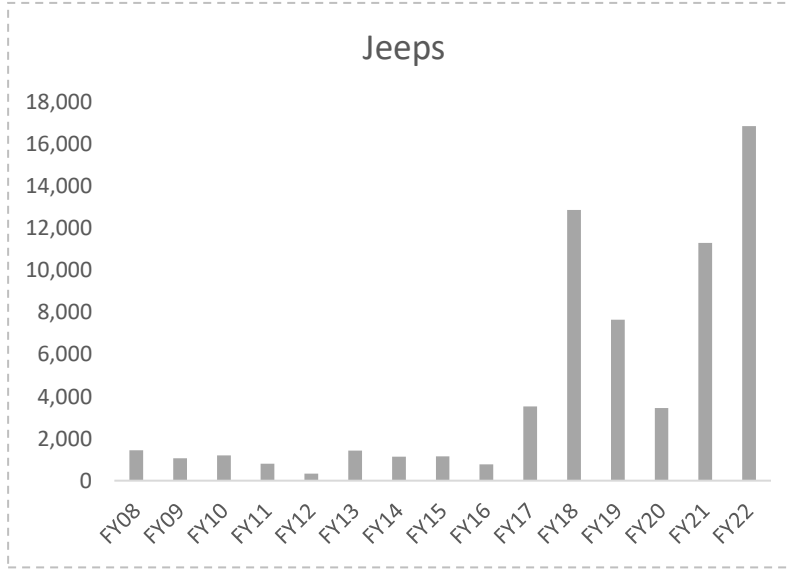
Period	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
<b>INDU</b>											
Corolla + Yaris	46,207	32,608	29,087	51,398	57,452	52,651	51,412	56,720	23,467	46,650	56,528
Fortuner + Hilux	4,413	5,094	4,910	5,545	6,525	7,235	11,656	8,679	4,911	10,586	18,005
Cuore	3,857	71	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>54,477</b>	<b>37,773</b>	<b>33,997</b>	<b>56,943</b>	<b>63,977</b>	<b>59,886</b>	<b>63,068</b>	<b>65,399</b>	<b>28,378</b>	<b>57,236</b>	<b>74,533</b>
<b>HCAR</b>											
Civic +City	12,119	21,235	23,674	23,622	25,726	37,004	42,811	39,189	14,091	25,276	35,197
BRV	-	-	-	-	-	2161	8,684	5,045	2,296	4,015	4,255
<b>Total</b>	<b>12,119</b>	<b>21,235</b>	<b>23,674</b>	<b>23,622</b>	<b>25,726</b>	<b>39,165</b>	<b>51,495</b>	<b>44,234</b>	<b>16,387</b>	<b>29,291</b>	<b>39,452</b>
<b>PSMC</b>											
Alto	16,288	-	-	-	-	-	-	1,685	30,916	37,720	71,198
WagonR	-	-	1,621	5,246	9,709	17,671	29,206	32,614	6,984	12,659	23,131
Cultus	13,693	13,308	14,682	13,837	16,450	17,006	20,483	22,763	12,307	17,510	23,169
Swift	7,040	6,096	5,128	3,490	4,143	4,245	4,916	5,050	1,828	2,316	6,190
Ravi	17,015	10,734	12,419	22,815	29,825	17,944	21,506	18,281	6,918	9,631	14,230
Bolan	22,540	12,941	14,088	23,582	30,154	19,245	21,738	17,628	5,159	8,196	12,361
Mehran	35,131	32,407	29,509	29,886	37,504	37,933	46,161	31,981	1,703	-	-
Liana	450	164	161	23	-	-	-	-	-	-	-
<b>Total</b>	<b>112,157</b>	<b>75,650</b>	<b>77,608</b>	<b>98,879</b>	<b>127,785</b>	<b>114,044</b>	<b>144,010</b>	<b>130,002</b>	<b>65,815</b>	<b>88,032</b>	<b>150,279</b>
<b>NML (Hyundai)</b>											
Elentra	-	-	-	-	-	-	-	-	-	855	3,610
Sonata	-	-	-	-	-	-	-	-	-	-	2,782
Porter	-	-	-	-	-	-	-	-	334	1,187	1,845
Tuscon	-	-	-	-	-	-	-	-	-	3,748	4,895
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>334</b>	<b>5,790</b>	<b>13,132</b>
<b>MTL</b>	<b>32,005</b>	<b>32,046</b>	<b>21,040</b>	<b>28,711</b>	<b>20,479</b>	<b>34,506</b>	<b>42,707</b>	<b>32,018</b>	<b>20,706</b>	<b>35,527</b>	<b>35,005</b>
<b>AGTL</b>	<b>17,740</b>	<b>18,547</b>	<b>11,608</b>	<b>17,078</b>	<b>12,755</b>	<b>19,833</b>	<b>27,839</b>	<b>17,993</b>	<b>11,825</b>	<b>15,129</b>	<b>23,942</b>
<b>GHNL</b>	<b>230</b>	<b>226</b>	<b>384</b>	<b>852</b>	<b>804</b>	<b>702</b>	<b>18</b>	<b>-</b>	<b>44</b>	<b>223</b>	<b>289</b>
<b>GHNI</b>	<b>404</b>	<b>393</b>	<b>650</b>	<b>1,020</b>	<b>1,566</b>	<b>2,903</b>	<b>4,000</b>	<b>3,020</b>	<b>1,702</b>	<b>2,020</b>	<b>3,016</b>

## Category-wise Volumes (1/2)



Source: PAMA, Akseer Research  
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## Category-wise Volumes (2/2)



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### Contact Details

#### Akseer Research (Pvt) Limited

1st floor, Shaheen chambers, A-4 central commercial area,  
KCH society block 7 & 8, Karachi  
T: +92-21-34320359  
E: info@akseerresearch.com

#### Alpha Capital (Pvt) Ltd (Formerly: Alfa Adhi Securities (Pvt) Limited)

3rd floor, Shaheen chambers, A-4 central commercial area,  
KCH society block 7 & 8, Karachi  
T: +92-21-38694242  
E: info@alfaadhi.net