

Toyota reports a 10.6% drop in sales for August 2020

Toyota Motor Corporation's (TMC) global sales for August 2020 is 10.6% down in comparison to August 2019, but its retail activities are recovering at a faster pace than expected.



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While most countries reported dwindling year-on-year sales due to the global impact of Covid-19, China's sales were up 27.2% compared to last year. The uptick is attributed to the successful hosting of motor show events that are geared towards stimulating local automotive retail in that market. That has helped to push Toyota sales 3.5% up in the Asian region. However, year-on-year sales in other parts of Asia including Indonesia and Thailand were still reeling from effects of the pandemic.

There were fewer business days in August in the United States compared to the same month of the previous year, and as a result, sales were down year-on-year, but sales of the Camry and Lexus brand vehicles were solid. Sales in Latin America were down year-on-year due to the Covid-19 outbreak, but the market has continued to be on a recovery trend since July.

Europe was 7.1% up compared to last year, and sales have been on a recovery trend since July. Some of the star performers include hybrid electric vehicles such as the Corolla and RAV4.

Sales in Japan were down year-on-year due to the outbreak, but sales of the new Harrier were strong while Yaris and

Raize were also impressive in their respective segments. Although sales of the RAV4 hybrid electric vehicle were strong in Australia, the lockdown in Melbourne is ongoing in response to the outbreak, and sales in Oceania were down from the previous year.

In addition to effects from Covid-19, sales dropped in Saudi Arabia following a consumption tax rate hike that came into effect in July, and as a result, sales in the Middle East were also down compared to last year. In Africa, fleet sales of the Land Cruiser and other models in the sub-Saharan region were strong while the Corolla was the star performer in Egypt. Sales are on an upward trajectory in Africa but are still down compared to 2019 because of Covid-19.

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