

# Vehicle Registrations

## March 2015

Release date: 8 May 2015

	Mar 15	Feb 15	Jan 15	Dec 14
New				
Registrations	189	127	176	227

### Light vehicles and cars drive increase in registrations

Total vehicle registrations rose by 48.8% over March. This was driven by rises in “Cars” and “Light vehicles” which hold the largest shares in total vehicle registrations. “Cars” increased by 89.1% whilst “Light vehicles” rose by 35.2%. Additionally, all other vehicle types had more registrations over the month except “Taxis and rentals” which decreased by 7.1%. Banking data also showed an increase in vehicle payments over the month.

Over the year, total vehicle registrations rose by 27.7%. All vehicle types contributed to the annual increase except “Motorcycles” which decreased by 36.4%. “Taxis & rentals” rose by more than double whilst “Buses” increased by almost double. This coincides with the increasing tourist arrivals via more expected cruise ships and air arrivals. Vehicle payments made through the banking system rose by 32.2% over the year to March. This reflects the annual increase in total vehicle registrations.

Looking forward, the NRBT expects further growth in vehicle registrations supported by a rise in the number of car dealers and influx of donor-funded vehicles for the upcoming coronation. Additionally, an increase in new commitment loans for the vehicle sector further supports the projected rise in registrations for the near-term. Furthermore, anticipated strong growth for the tourism sector is expected to have spillover effects on public transport, car rental providers and vehicle registrations. However, foreign reserves continue to remain at a comfortable level and the developments in this release do not warrant a change in the NRBT’s monetary policy settings in the near future.

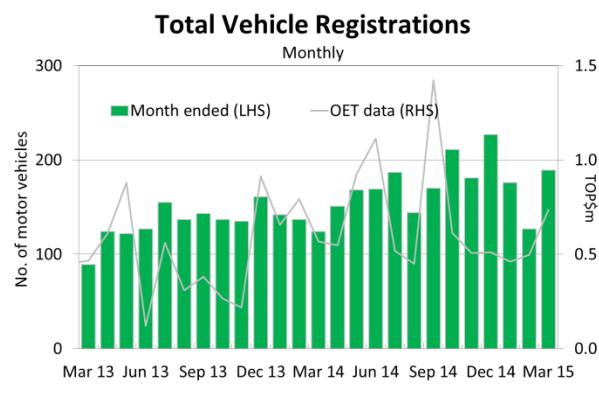
	Total Number of Vehicle Registrations							Memo Share *	
	Month ended				Year ended				
	Mar 15	Feb 15	Jan 15	Mar 14	Mar 15	Mar 14	% growth		
Total vehicles	189	127	176	124	2,100	1,644	27.7	100	
Cars	87	46	68	51	829	644	28.7	39	
Light vehicles+	73	54	80	48	846	744	13.7	40	
Heavy vehicles++	16	13	17	20	208	138	50.7	10	
Taxis and rentals	7	11	7	5	159	63	152.4	8	
Motorcycles	3	1	1	0	14	22	-36.4	1	
Government vehicles	0	0	0	0	22	21	4.8	1	
Buses	3	2	3	0	22	12	83.3	1	

\* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

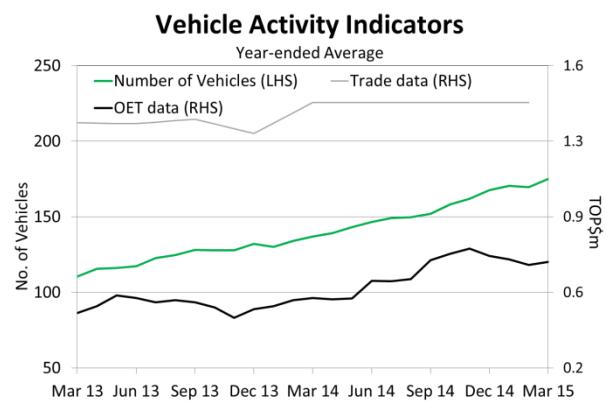
++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure



Source: Tonga Department of Statistics, NRBT, Banking System

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