

# Vehicle Registrations

## December 2016

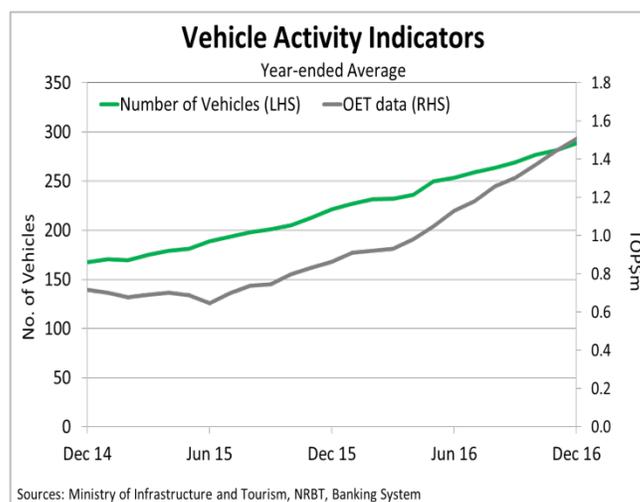
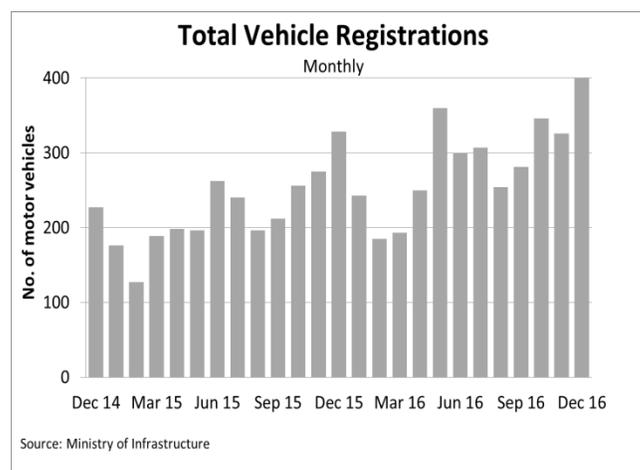
Release date: 9<sup>th</sup> June 2017

	Dec 16	Nov 16	Oct 16	Sep 16
New Registrations	418	326	346	281

### Higher demand for cars and light vehicles drove the overall peak in vehicle registrations

New vehicle registrations recorded its highest monthly level of 418 registrations in December 2016. This was largely attributed to rises in cars and light vehicles registrations by 43 (29.3%) and 34 (31.2%) registrations respectively, followed by heavy vehicles which increased by 18 (120%) registrations. Other vehicle types had a similar trend to the amount of registrations in the previous month. This is the highest recorded for 2016 compared to 360 registrations recorded in May 2016. Additionally, this trend is common to be seen in December of each year as it is a time of receiving money from overseas and spending edged higher.

A number of factors may have contributed to this high level of vehicle registrations. This includes the convenience of vehicle online purchasing and arrangements for the hire purchase of vehicles, supporting the increase in the purchasing power of the people. This also coincided with a \$0.03 million (3.9%) rise in vehicle loans over the month which



also reflects the availability of lending facilities for customers to utilize for their vehicle purchases.

Over the year, total registrations increased by 808 (30.4%) vehicles reflecting rises in all vehicle categories. Majority of the annual increase in registered vehicles was for cars which rose by 396 (37.1%) followed by 228 (21.5%) rise in light vehicles. The rise in vehicle registrations was in line with the increase in vehicle import payments by \$7.37 million (74.2%) to \$18.1 million. Additionally, the banks' loans to private individual's for the purchase of a vehicle, increased by \$0.4 million (106.1%) over the year.

Looking ahead, vehicle registrations are expected to increase firmly in the near future despite the expected increase in fuel prices. Anticipated strong growth for the tourism sector is also expected to have spill over effects on the transportation sector and specifically for public transport and car rental providers, and therefore vehicle registrations.

Total Number of Vehicle Registrations								Memo Share*
	Month ended				Year ended			
	Dec 16	Nov 16	Oct 16	Dec 15	Dec 16	Dec 15	% growth	
Total vehicles	418	326	346	328	3,463	2,655	30.4	100
Cars	190	147	150	128	1,463	1,067	37.1	42
Light vehicles+	143	109	147	139	1,289	1,061	21.5	37
Heavy vehicles++	33	15	23	21	314	219	43.4	9
Taxis and rentals	44	46	19	35	283	248	14.1	8
Motorcycles	2	5	4	2	30	18	66.7	1
Government vehicles	2	2	1	2	57	22	159.1	2
Buses	4	2	2	1	27	20	35.0	1

\* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure and Tourism