

Vehicle Registrations

April 2017

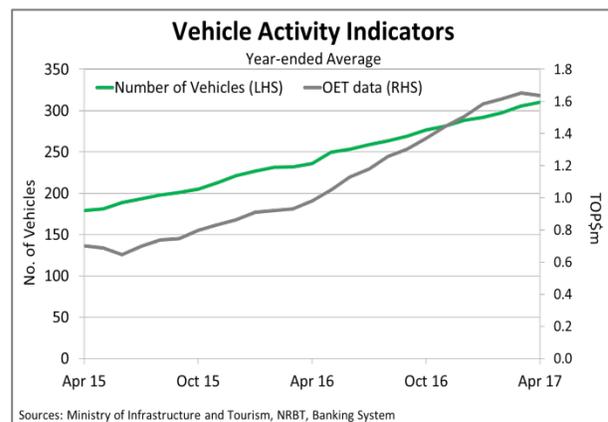
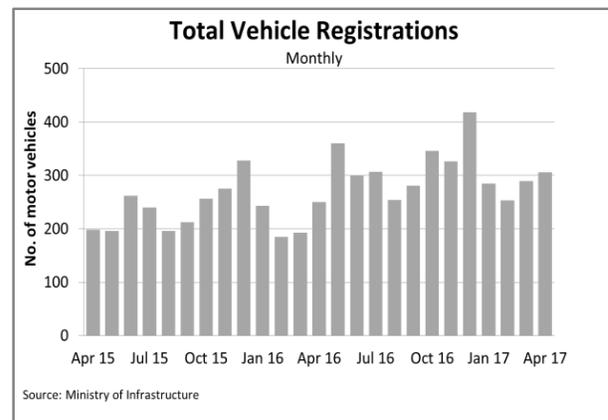
Release date: 30 June 2017

	Apr 17	Mar 17	Feb 17	Jan 17
New Registrations	306	289	253	285

Taxis and rentals registrations drive total vehicle registrations

Vehicle registrations slightly rose over the month by 17 registrations (5.9%). This was due to an increase in taxi and rental registrations of 17 vehicles (73.9%). Light vehicles rose by 15 registrations but were offset by the same amount in the decrease in car registrations. Other vehicle types remained almost constant over the month, government vehicle registrations increased by 2 registrations over the month. Conversely, vehicle import payments slightly declined by \$0.3 million (21.7%).

Annually, the number of registered vehicles increased by 889 (31.3%) reflecting continued strong demand for vehicles. Majority of the annual increase in registered vehicles were for cars which rose by 389 (33.3%) followed by a 277 (25.3%) increase in light vehicle registrations. The rise in vehicle registrations was in line with the \$0.4 million (66.8%) increase in banks' vehicle loans over the year. Moreover, the increase in purchasing power of the returning



Recognized Seasonal Employees (RSE) may have also contributed to the annual rise. The annual rise in the level of vehicle registrations can also be attributed to the availability of vehicles' hire purchase, and the convenience of vehicle online purchasing.

Vehicle registrations are projected to increase firmly in the near term supported by the expected decline in oil prices for 2017/18, and the increase in the people's purchasing power. Additionally, the anticipated growth for the tourism sector is expected to have positive spill-over effects on the transportation sector, and vehicle registrations, specifically for public transport, car rental providers, and taxis due to the high number of international arrivals.

	Total Number of Vehicle Registrations							Memo Share*
	Month ended				Year ended			
	Apr 17	Mar 17	Feb 17	Apr 16	Apr 17	Apr 16	% growth	
Total vehicles	306	289	253	250	3,725	2,836	31.3	100
Cars	108	123	115	107	1,557	1,168	33.3	42
Light vehicles+	118	103	76	92	1,373	1,096	25.3	37
Heavy vehicles++	28	31	22	26	341	242	40.9	9
Taxis and rentals	40	23	30	20	341	251	35.9	9
Motorcycles	4	3	5	0	40	15	166.7	1
Government vehicles	6	4	2	2	48	43	11.6	1
Buses	2	2	3	3	25	21	19.0	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