

Vehicle Registrations

May 2017

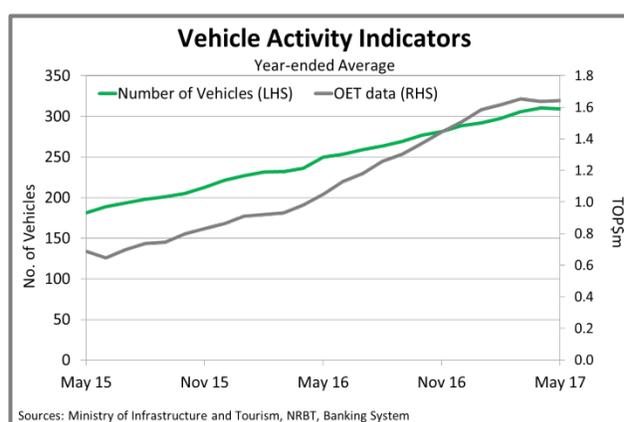
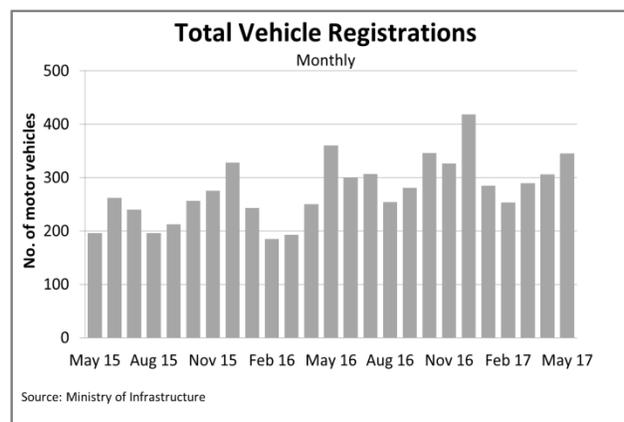
Release date: 3rd August 2017

	May 17	Apr 17	Mar 17	Feb 17
New Registrations	345	306	289	253

Cars and light vehicle registrations drive total vehicle registrations

Vehicle registrations slightly rose over the month by 39 registrations (12.7%). This was due to an increase in private vehicle registrations. Cars increased the most by 30 registrations (27.8%), followed by light vehicles with 16 registrations (13.6%). This trend is similar to last year where May 2016 had the second peak point in vehicle registrations for the year. This was attributed to the return of Recognized Seasonal Employees (RSE) from Australia and New Zealand which also coincide with a \$0.06 million (91.6%) rise in receipts from RSE. Similarly, vehicle import payments slightly rose by \$0.6 million (55.8%).

Annually, the number of registered vehicles increased by 710 (23.7%) reflecting continued strong demand for vehicles. Majority of the annual increase in registered vehicles were for cars which rose by 296 (23.8%) followed by a 249 (21.8%) increase in light vehicle registrations. The rise in vehicle registrations was in line with the



\$0.3 million (56.5%) 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								
	Month ended				Year ended			Memo Share*
	May 17	Apr 17	Mar 17	May 16	May 17	May 16	% growth	
Total vehicles	345	306	289	360	3,710	3,000	23.7	100
Cars	138	108	123	156	1,539	1,243	23.8	41
Light vehicles+	134	118	103	114	1,393	1,144	21.8	38
Heavy vehicles++	33	28	31	36	338	253	33.6	9
Taxis and rentals	31	40	23	50	322	279	15.4	9
Motorcycles	3	4	3	0	43	15	186.7	1
Government vehicles	3	6	4	2	49	43	14.0	1
Buses	3	2	2	2	26	23	13.0	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