

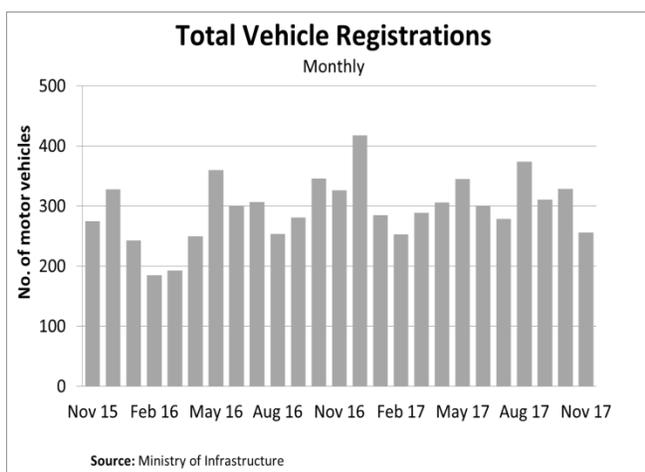
# Vehicle Registrations

## November 2017

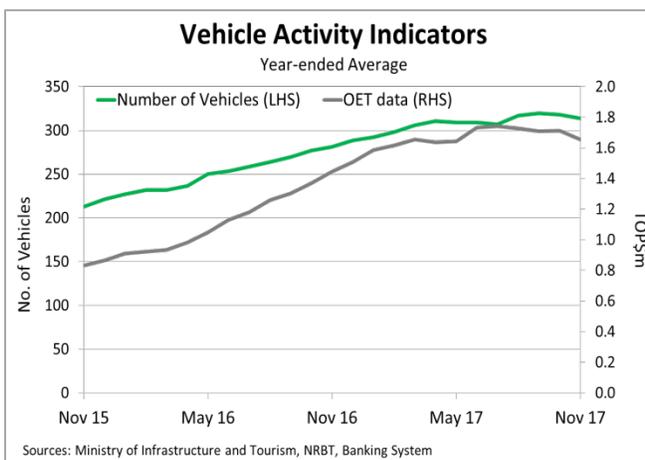
	Nov 17	Oct 17	Sept 17	Aug 17
New Registrations	274	329	311	374

### Registrations fell over the month

The total number of new vehicles registered in November 2017 decreased by 55 registrations (16.7%) to a total of 274 vehicles compared to a total of 329 registered last month. The decline in the total number of vehicle registrations was due to a fall in all vehicle categories registered during the month. This is a similar trend compared to the same period of last year. The registrations of light vehicles decreased the most by 21 (18.3%), followed by a fall in the registrations of heavy vehicles, motor cycles and taxis & rentals vehicle by 9 (33.3%), 8 (88.9%) and 7 (20.0%) respectively. In addition, registration of cars fell by 5 (3.7%), buses by 3 and vehicles for Government by 2 vehicles. Additionally, the decrease in the total number of vehicle registrations coincided with the fall in vehicle import payments of \$0.9 million (45.8%) in November 2017.



Over the year to November 2017, the total volume of vehicles registered rose by 390 (11.6%), reflecting the continued strong demand for vehicles. Majority of the annual rise were for cars which rose by 176 (12.6 %) followed by an increase in light vehicles



and taxis & rentals registrations by 96 (7.5 %) and 63 (23.0%) respectively. The annual rise was in line with the \$2.5 million (0.1%) increase in import payments for vehicles recorded in the Overseas Exchange Transactions reports. Moreover, the rise in the purchasing power of the returning Recognised Seasonal Employees (RSE) may have also contributed to the annual rise. The annual increase in the level of vehicle registrations can also be attributed to the availability of hire purchase options for consumers wishing to buy vehicles, and the convenience of purchasing vehicles online.

Looking forward, vehicle registrations are projected to continue to rise in the near term despite the progressive increase in petrol prices. This is supported by the latest actual data on vehicle registrations available from the Ministry of Infrastructure. The return of Recognised Seasonal Employees from Australia and New Zealand also supported the expected rise. Additionally, celebration of the upcoming holidays and Christmas season may contribute to higher demand for vehicles. Furthermore, preference for second hand cars ordered online from Japan by locals is expected to remain high as the price is cheaper and therefore, more vehicles would be imported in the future.

#### Total Number of Vehicle Registrations

	Month ended				Year ended			Memo Share*
	Nov 17	Oct 17	Sep 17	Nov 16	Nov 17	Nov 16	% growth	
Total vehicles	274	329	311	326	3,763	3,373	11.6	100
Cars	129	134	126	147	1,577	1,401	12.6	42
Light vehicles+	94	115	129	109	1,381	1,285	7.5	37
Heavy vehicles++	18	27	32	15	325	302	7.6	9
Taxis and rentals	28	35	18	46	337	274	23.0	9
Motorcycles	1	9	2	5	38	30	26.7	1
Government vehicles	4	6	2	2	83	57	45.6	2
Buses	0	3	2	2	22	24	-8.3	1

\* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure and Tourism