

Vehicle Registrations

April 2018

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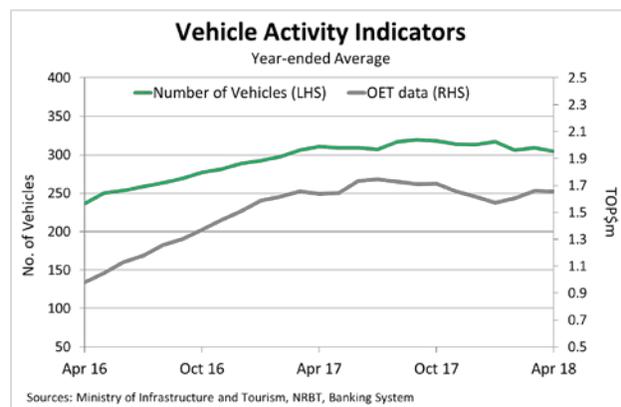
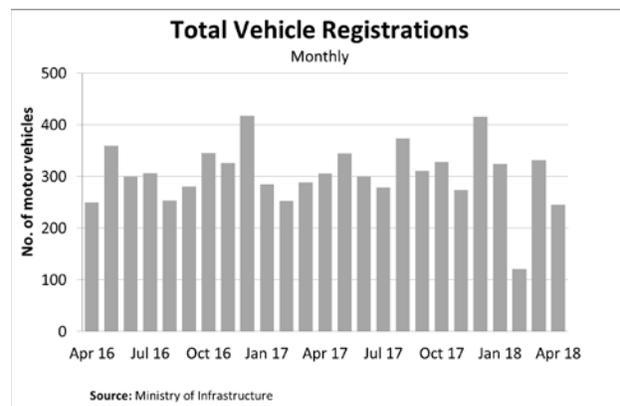
| | Apr | Mar 18 | Feb 18 | Jan 18 |
|-------------------|-----|--------|--------|--------|
| New Registrations | 246 | 332 | 121 | 325 |

Lower registrations in all vehicle types

Total vehicle registrations declined over the month of April by 86 registrations (25.9%), recording a total of 246 registrations. This is slightly higher than the monthly average of 206 vehicles in the past five years. Registrations for all individual vehicles (include cars and other light and heavy vehicles) declined during the month. Light vehicles decreased the most followed by heavy vehicles and cars. This trend was expected due to the disruptions caused by

Tropical Cyclone (TC) Gita in February 2018 which diverted people’s attention to repairing of their homes which were damaged or destroyed by TC Gita. Additionally, import payments for vehicles also declined over the month by \$0.9 million to a total \$1.0 million coinciding with the decline in total vehicle registrations.

Over the year to April 2018, the total number of vehicles registered declined by 73 (2.0%) registrations. This was due to a decline in the registration of cars, taxis and rental vehicles, which outweighed an increase in government and heavy vehicle registrations. However, the payments for the import of vehicles recorded in the Overseas Exchange Transactions reports rose slightly by \$0.2 million (1.1%) over the year to April 2018.



On the outlook, the receipts of remittances and demand for finances for the post-cyclone recovery may dampen the demand for vehicles. The growth in total registrations of vehicles is therefore projected to slow down in the short term. Nonetheless, the availability of vehicles' hire purchase, the convenience of vehicle online purchasing and the higher purchasing power of returning seasonal workers from Australia and New Zealand will remain an advantage to the amount of vehicle imports.

| Total Number of Vehicle Registrations | | | | | | | | |
|---------------------------------------|-------------|--------|--------|--------|------------|--------|----------|------------------|
| | Month ended | | | | Year ended | | | Shares of Total* |
| | Apr 18 | Mar 18 | Feb 18 | Apr 17 | Apr 18 | Apr 17 | % growth | |
| Total vehicles | 246 | 332 | 121 | 306 | 3,652 | 3,725 | -2.0 | 100 |
| Cars | 118 | 129 | 52 | 108 | 1,501 | 1,557 | -3.6 | 41 |
| Light vehicles+ | 79 | 122 | 49 | 118 | 1,372 | 1,373 | -0.1 | 38 |
| Heavy vehicles++ | 30 | 54 | 8 | 28 | 359 | 341 | 5.3 | 10 |
| Taxis and rentals | 17 | 24 | 6 | 40 | 296 | 341 | -13.2 | 8 |
| Motorcycles | 0 | 1 | 3 | 4 | 33 | 40 | -17.5 | 1 |
| Government vehicles | 2 | 2 | 1 | 6 | 74 | 48 | 54.2 | 2 |
| Buses | 0 | 0 | 2 | 2 | 17 | 25 | -32.0 | 0 |

* 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