

# Vehicle Registrations

## June 2014

Release date: 8 July 2014

	Jun 14	May 14	Apr 14	Mar14
New Registrations	169	168	151	124

### Registrations growth steady in June

The total number of vehicle registrations remained steady in June. A small rise in 'taxis & rentals', 'government vehicles' and 'motorcycle' registrations were offset by a moderate decline in 'light vehicles'.

In year ended terms, vehicle registrations remained firm, mainly due to 'taxis & rentals' growth, but also 'light vehicles', 'cars' and 'others' categories. Underlying growth in vehicle registrations continues to be driven by increased availability of cheaper Japanese vehicles and the rise of informal markets. The lower car prices would also explain the decrease in vehicle lending growth.

Looking forward, vehicle registration is expected to grow further due to an increase in supply of smaller, cheaper vehicles from Japan. However, as imports measured in the banks' overseas transactions data have eased; these changes are not expected to exert pressure on the NRBT foreign reserves.

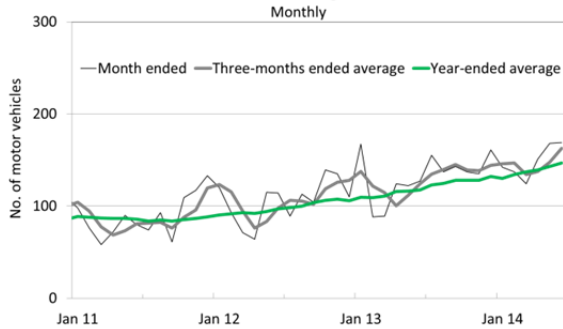
### Vehicle Registrations

Number of vehicles during each period

	Month ended			3 months ended			Year ended			Memo Share*
	Jun 14	May 14	Apr 14	Jun 14	Mar 14	Dec 13	Jun 14	Jun 13	% growth	
Total vehicles	169	168	151	488	403	433	1759	1407	25.0	100
Cars	65	65	46	176	151	182	670	519	29.1	38
Light vehicles+	60	80	62	202	171	191	780	606	28.7	44
Heavy vehicles++	13	12	24	49	42	36	151	165	-8.5	9
Other	31	11	19	61	39	24	158	117	35.0	9

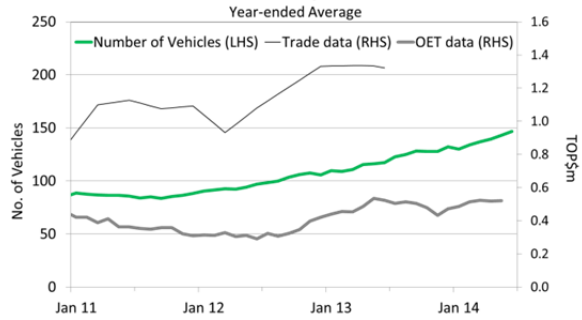
\* Based on year-ended vehicle registration numbers.  
 +Vehicles lighter than 1500kgs excluding cars  
 ++Vehicles heavier than 1500kgs excluding Buses  
 Source: Ministry of Infrastructure

#### Total Vehicle Registrations



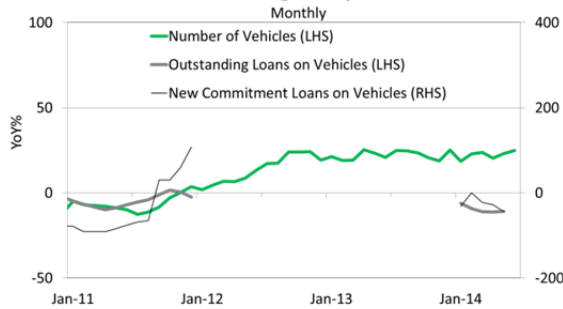
Source: Tonga Department of Statistics, NRBT, Banking System

#### Vehicle Activity Indicators



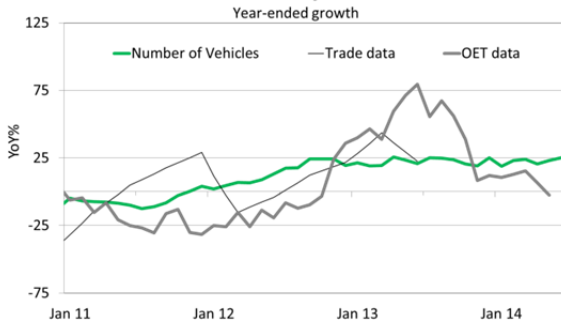
Source: Tonga Department of Statistics, NRBT, Banking System

#### Bank Lending Comparisons\*



\* YoY growth in banking data are temporarily unavailable from Jan 2012 due to a reporting change.  
 Source: NRBT, Banking System

#### Vehicle Activity Indicators



Source: Tonga Department of Statistics, NRBT, Banking System