

Vehicle Registrations

August 2015

Release date: 7 October 2015

	Aug 15	Jul 15	Jun 15	May 15
New Registrations	196	240	262	196

Registrations continue to decline over August

The total number of vehicle registrations continued to decrease over the month. Registrations dropped by 18.3% as a result of declines in the registration of all vehicle types, except “Buses” which recorded two registrations more than the previous month (*refer to Table 1*). “Government vehicles” recorded no registrations which could indicate the end of arrivals of donor-funded vehicles, whilst “Motorcycles” had one less registration. Considering the lag effect, vehicle import payments and vehicle loans actually rose over July however this had not been reflected in vehicle registrations over August. This could possibly imply delay in the arrival of vehicle imports.

In annual terms, registrations rose by 32.0% due mainly to an increase in the registration of all vehicle types except “Motorcycles” (*refer to Table 1 and Figure 2*). This coincides with a 19.0% rise in vehicle import payments. These movements could be due to more scheduled events which occurred over the year to August compared to the previous year.

Looking forward, the NRBT expects growth in vehicle registrations supported by a rise in the number of car dealers. Additionally, liaisons with vehicle importers have indicated rising popularity of particular models and thus higher demand of vehicles. Furthermore, new commitment loans for the vehicle sector have been on the rise recently, indicating a projected rise in registrations for the near-term. Anticipated strong growth for the tourism sector is also expected to have spillover effects on public transport, car rental providers and vehicle registrations.

Table 1.

	Total Number of Vehicle Registrations							Memo Share*
	Month ended				Year ended			
	Aug 15	Jul 15	Jun 15	Aug 14	Aug 15	Aug 14	% growth	
Total vehicles	196	240	262	144	2,373	1,798	32.0	100
Cars	83	98	109	60	972	689	41.1	41
Light vehicles+	84	94	93	59	926	773	19.8	39
Heavy vehicles++	15	26	19	13	230	166	38.6	10
Taxis and rentals	10	18	27	12	186	116	60.3	8
Motorcycles	2	3	1	0	17	19	-10.5	1
Government vehicles	0	1	10	0	24	23	4.3	1
Buses	2	0	3	0	18	12	50.0	1

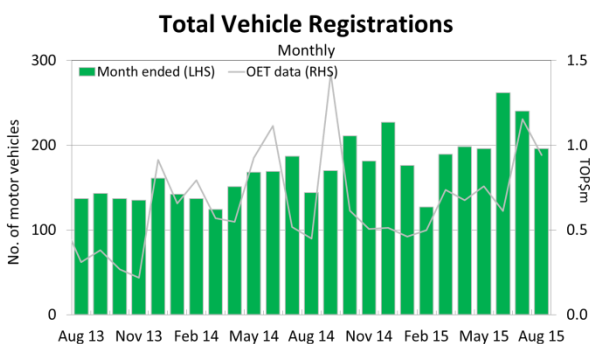
* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

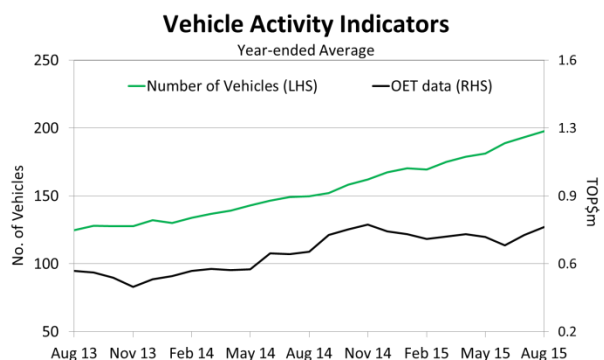
Source: Ministry of Infrastructure

Figure 1.



Source: Tonga Department of Statistics, NRBT, Banking System

Figure 2.



Source: Tonga Department of Statistics, NRBT, Banking System