

# Vehicle Registrations December 2015

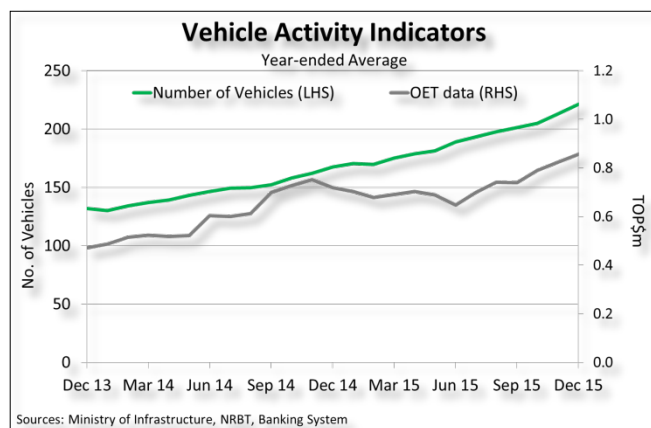
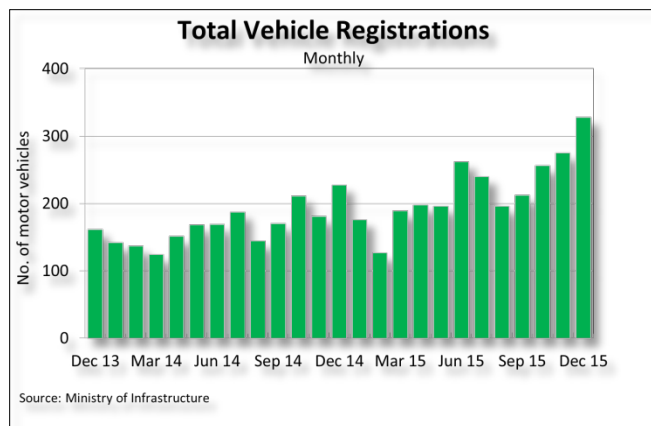
Release date: 8<sup>th</sup> April 2016

	Dec 15	Nov 15	Oct 15	Sep 15
New Registrations	328	275	256	212

## High demand for vehicles continues

New vehicle registrations accelerated sharply in December 2015 reaching its highest monthly level on records. This was underpinned mainly by a 34.7% and 26.4% rises in cars and light vehicles registrations respectively. A number of factors may have contributed to this high level of vehicle registrations which includes the continued decline in fuel prices and higher disposable income as a result of the 5% rise in Cost of Living Allowance (COLA) in the civil servants' salaries that was paid out in November 2015. This also coincides with a 4.8% rise in vehicle loans over the past 3 months.

Over the year, registrations increased by 32% reflecting rises in all vehicle categories except government vehicles and motor cycles. The increase in registrations also coincides with a 36.9% rise in import payments for vehicles.



Looking ahead, the continued low global oil prices are expected to support higher vehicle registrations further in the near term. Additionally, new vehicle loan commitments have been on the rise recently, indicating a projected rise in registrations going forward. Anticipated strong growth for the tourism sector is also expected to have spill over effects on the transportation sector and specifically for public transport and car rental providers, and therefore vehicle registrations.

Table 1.

	Total Number of Vehicle Registrations							Memo Share*
	Month ended				Year ended			
	Dec 15	Nov 15	Oct 15	Dec 14	Dec 15	Dec 14	% growth	
Total vehicles	328	275	256	227	2,655	2,011	32.0	100
Cars	128	95	110	96	1,067	779	37.0	40
Light vehicles+	139	110	97	88	1,061	810	31.0	40
Heavy vehicles++	21	19	17	22	219	204	7.4	8
Taxis and rentals	35	44	26	20	248	153	62.1	9
Motorcycles	2	1	1	1	18	20	-10.0	1
Government vehicles	2	2	5	0	22	31	-29.0	1
Buses	1	4	0	0	20	14	42.9	1

\* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure