

# Vehicle Registrations

## October 2015

Release date: 23 December 2015

	Oct 15	Sep 15	Aug 15	Jul 15
New Registrations	256	212	196	240

### Registrations continue to increase over October

Vehicle registrations increased by 20.8% over the month due to rises in all vehicle types except “Buses” which recorded no registrations (*refer to Table 1*). Continued high demand for vehicles and lower fuel prices support the monthly rise in vehicle registrations. However, vehicle import payments declined by 13.9% in October. Despite the decrease, it is still higher (more than double) payments made over the same month last year. Over the year, registrations increased by 29.5% as a result of more registrations for all vehicle types except “Government vehicles”, and “Motorcycles” (*refer to Table 1*). Vehicle import payments rose by 8.5% over the year whilst loans for vehicles increased by more than double, both supporting the annual movement in vehicle registrations.

Looking forward, the NRBT expects growth in vehicle registrations supported by the continued decline in global oil prices and a rise in the number of car dealers locally. Additionally, liaisons with vehicle importers have indicated rising popularity of particular models and thus higher demand of vehicles. Furthermore, new vehicle loan commitments 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 transportation sector and namely for public transport, car rental providers and vehicle registrations.

Table 1.

Total Number of Vehicle Registrations								
	Month ended				Year ended			Memo Share*
	Oct 15	Sep 15	Aug 15	Oct 14	Oct 15	Oct 14	% growth	
Total vehicles	256	212	196	211	2,460	1,899	29.5	100
Cars	110	90	83	70	1,036	717	44.5	42
Light vehicles+	97	88	84	92	956	800	19.5	39
Heavy vehicles++	17	14	15	25	217	185	17.3	9
Taxis and rentals	26	19	10	15	201	132	52.3	8
Motorcycles	1	0	2	1	16	20	-20.0	1
Government vehicles	5	0	0	6	18	32	-43.8	1
Buses	0	1	2	2	16	13	23.1	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.

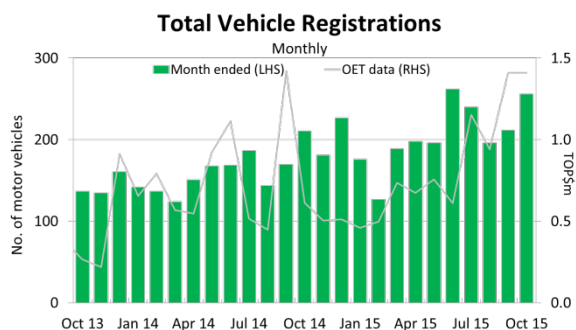


Figure 2.

