

# Vehicle Registrations

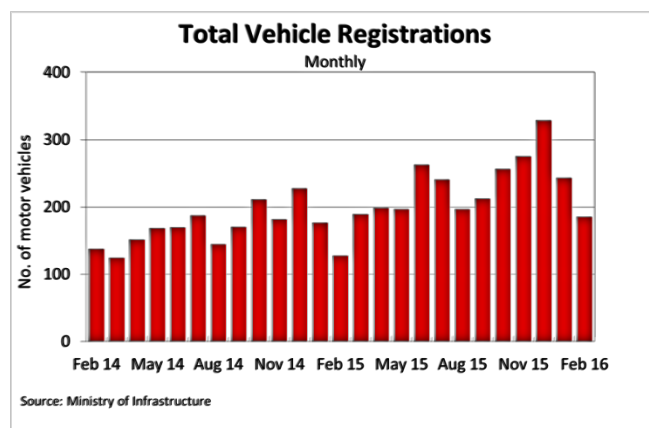
## February 2016

Release date: 3 June 2016

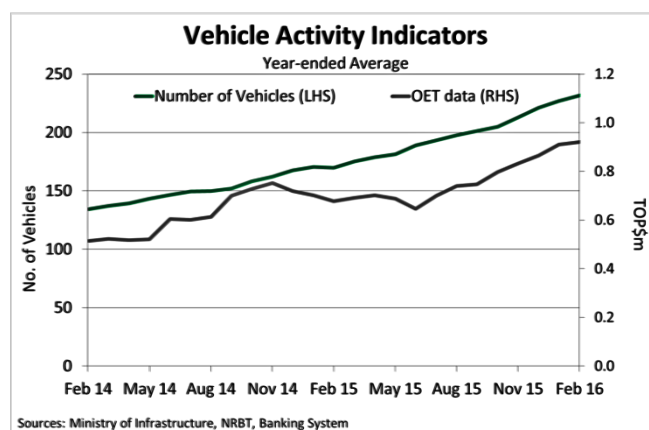
	Feb 16	Jan 16	Dec 15	Nov 15
New Registrations	185	243	328	275

### Vehicle registrations continue to fall

The new vehicle registrations continued to fall in February 2016 by 58 registrations due to declines in the registrations of all vehicle types except government vehicles. The registrations for Light vehicles decreased the most by 32 registrations, heavy vehicles dropped by 25 registrations, cars fell by 14 registrations and buses by 2 registrations. This coincides with a fall in import payments for vehicles by \$0.4 million over the month, driven by a fall in payments denominated in US dollar. The vehicle import payments mainly to Japan, amounted to \$0.5 million. The new vehicle loan commitments fell in February which supported the decline over the month of February.



In year-ended terms, total vehicle registrations rose by 684, driven by increases in all vehicle types except buses. The registrations for cars increased the most by 304 registrations followed by an increase of 241 registrations of light vehicles. This is consistent with the higher import payments for



vehicles, increasing by \$2.9 million to \$11.2 million over the year. The vehicle loans slightly rose by 1.1% (\$0.03 million) over the year. The continued decline in fuel prices also supports the annual rise in vehicle registrations.

Looking forward, vehicle registrations are projected to increase in the near term, supported by the continued low fuel prices. 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.

Total Number of Vehicle Registrations								
	Month ended				Year ended			Memo Share*
	Feb 16	Jan 16	Dec 15	Feb 15	Feb 16	Feb 15	% growth	
Total vehicles	185	243	328	127	2,780	2,035	36.6	100
Cars	84	98	128	46	1,135	793	43.1	41
Light vehicles+	64	96	139	54	1,087	821	32.4	39
Heavy vehicles++	8	33	21	13	230	212	8.5	8
Taxis and rentals	9	9	35	11	248	157	58.0	9
Motorcycles	2	2	2	1	20	11	81.8	1
Government vehicles	16	1	2	0	39	22	77.3	1
Buses	2	4	1	2	21	19	10.5	1

\* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure