

Vehicle Registrations

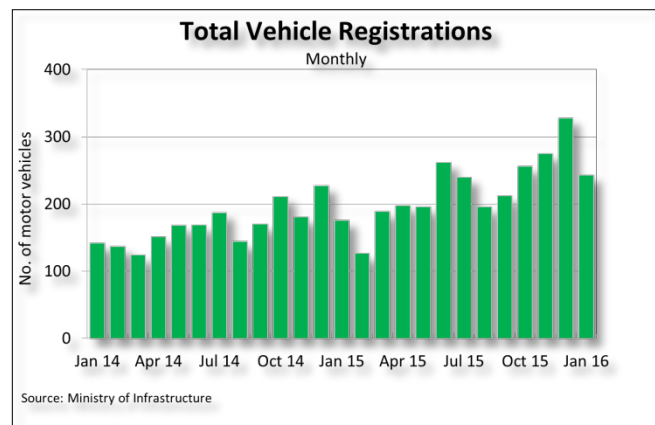
January 2016

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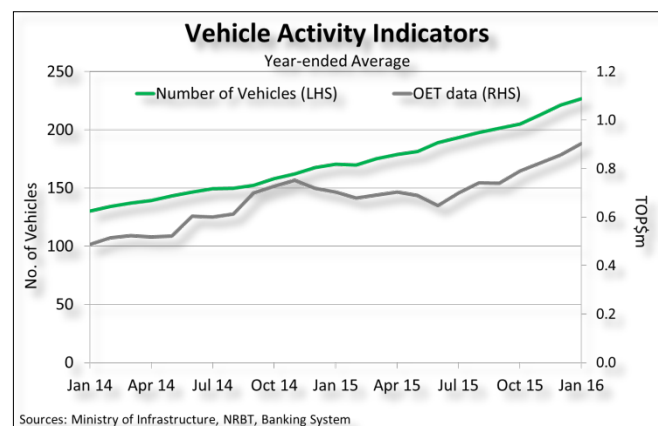
	Jan 16	Dec 15	Nov 15	Oct 15
New Registrations	243	328	275	256

Registrations slowed over the month

The total number of vehicle registrations fell over the month by 25.9% to 243 registrations after four months of consecutive growth. This was driven mainly by a decline of 31% and 23% in registrations of light vehicles and cars respectively, following an exceptionally high level of registrations in the previous month. The registration of heavy vehicles and buses, on the other hand, increased over the month. The lower level of vehicle registrations coincides with a 1.2% decrease in imports payments for vehicles.



Annually, vehicle registrations grew by 33.1% which is attributed to increases in all vehicle categories, mainly cars. The increase in registrations also coincides with a 48.2% rise in import payments for vehicles and a 3.9% increase in vehicle loans. 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.

Table 1

	Total Number of Vehicle Registrations							Memo Share*
	Month ended				Year ended			
	Jan 16	Dec 15	Nov 15	Jan 15	Jan 16	Jan 15	% growth	
Total vehicles	243	328	275	176	2,722	2,045	33.1	100
Cars	98	128	95	68	1,097	798	37.5	40
Light vehicles+	96	139	110	80	1,077	829	29.9	40
Heavy vehicles++	33	21	19	17	235	209	12.4	9
Taxis and rentals	9	35	44	7	250	151	65.6	9
Motorcycles	2	2	1	1	19	12	58.3	1
Government vehicles	1	2	2	0	23	29	-20.7	1
Buses	4	1	4	3	21	17	23.5	1

* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure