

Vehicle Registrations

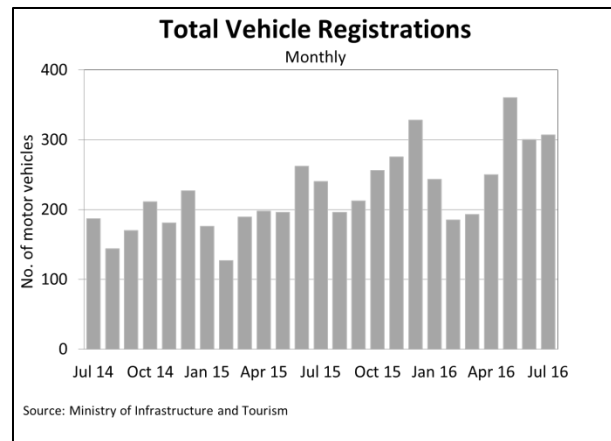
July 2016

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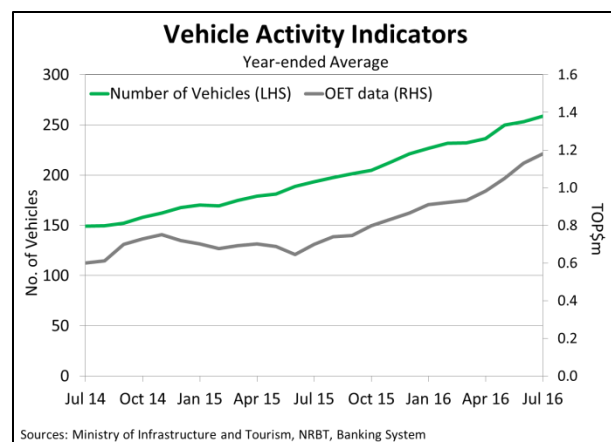
	Jul 16	Jun 16	May 16	Apr 16
New Registrations	307	300	360	250

A steady growth in vehicle registrations for July

A steady growth was reported for the month of July which recorded 307 vehicle registrations. Vehicles registered increased by 7 vehicles (2.3%) compares to that of the previous month. This was mainly driven by a slight increase in heavy vehicles by 7 registrations (25%), followed by a rise in light vehicles with 5 registrations (4.2%). This offset a continuous decline in taxi's & rental, bus and motor cycles. The growth over the month coincides with a rise in import payments for vehicle by \$0.2 million (11.3%) to \$1.8 million in July, indicating lagged effects arising from advanced import payments.



Over the year, the number of vehicles registered rose by 784 registrations (33.8%) mainly due to growth in almost all vehicle categories except motorcycles. Car registrations continued to be the main driver, increasing by 325 registrations (34.2%). This is consistent with a rise in vehicle import payments over the year by \$2.9 million (68.7%) to \$11.8 million. This suggests positive performance in the formal transportation sector, supported by



an increase in consumer demand. The continued decline in fuel prices from USD\$53.38 in July 2015 to USD\$42.65 in July 2016 also supports the annual increase in vehicle registrations. Furthermore, the increase in purchasing power of the returning Recognized Seasonal Employees (RSE) workers from overseas also contributed to the annual rise.

Looking forward, vehicle registrations are projected to increase in the near term, supported by the import of cheap used cars from Japan. Anticipated strong growth for the tourism sector is also expected to have positive spill over effects on the transportation sector, specifically for public transport, car rental providers, taxis, and therefore vehicle registrations.

Total Number of Vehicle Registrations								
	Month ended				Year ended			Memo Share*
	Jul 16	Jun 16	May 16	Jul 15	Jul 16	Jul 15	% growth	
Total vehicles	307	300	360	240	3,105	2,321	33.8	100
Cars	121	117	156	98	1,274	949	34.2	41
Light vehicles+	123	118	114	94	1,198	901	33.0	39
Heavy vehicles++	35	28	36	26	271	228	18.9	9
Taxis and rentals	19	28	50	18	281	188	49.5	9
Motorcycles	0	1	0	3	12	15	-20.0	0
Government vehicles	7	5	2	1	44	24	83.3	1
Buses	2	3	2	0	25	16	56.3	1

* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure and Tourism