

Vehicle Registrations

June 2016

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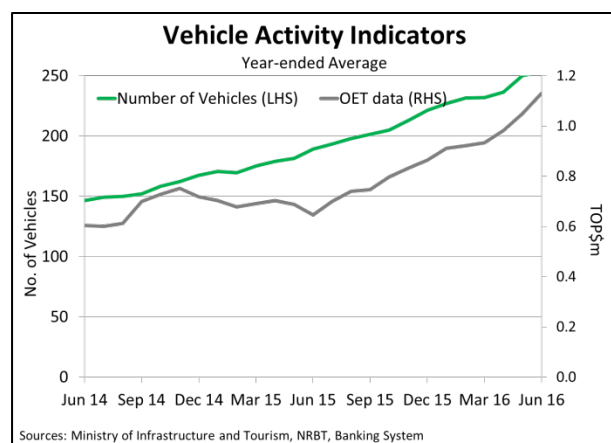
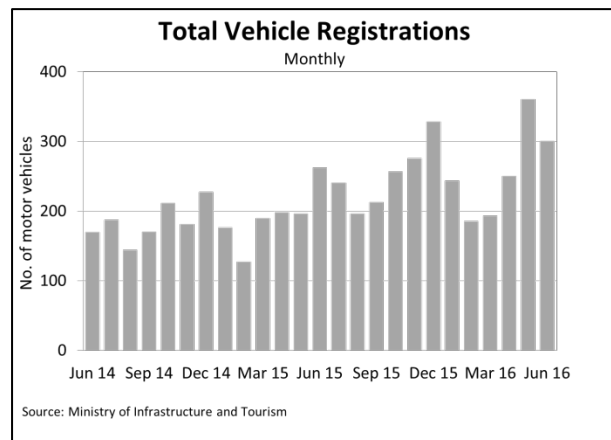
	Jun 16	May 16	Apr 16	Mar 16
New Registrations	300	360	250	193

Decline in cars, taxi's & rental registrations

The vehicle registrations declined in June by 60 vehicles (16.7%), following a strong month. This was mainly driven by a fall in the registration of cars, taxi's & rental by 39 (44%) and 22 vehicles (25%) respectively. Heavy vehicles also decreased by 8 registrations (22.2%) contributed to the monthly decline. However, the registrations of other vehicle categories including light vehicles, government vehicles and buses slightly increased however, it was insufficient to offset the decline. Despite the fall in registrations, vehicle import payments in March rose by \$0.3 million (41.9%) which may reflect the prepayment of vehicle imports ordered online

The number of imported vehicles reported by the Ports Authority for the month also declined in line with the data reported by the Ministry of Infrastructure.

Annually, the number of vehicles registered rose by 770 registrations (34.0%) mainly due to growth in all vehicle categories with cars increasing the most by 336 registrations (36.7%). This is consistent with a rise in vehicle



import payments over the year by \$7.8 million (74.8%) to \$13.6 million. The increasing number of imported second hand cars ordered online from Japan may have contributed to this growth as well as the benefits of the fibre optic cable and the better internet connection supported the online ordering and choice of vehicle. The continued decline in fuel prices also supports the annual increase in vehicle registrations. Furthermore, the boost in purchasing power of the returning Recognized Seasonal Employees (RSE) workers from overseas also contributed to the annual rise.

Looking ahead, vehicle registrations are projected to increase in the near term, supported by the import of second hand cars from Japan and the rise in some of the civil servants salaries in the new financial year would also drive a strong consumer demand for vehicles. 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								Memo Share*
	Month ended				Year ended			
	Jun 16	May 16	Apr 16	Jun 15	Jun 16	Jun 15	% growth	
Total vehicles	300	360	250	262	3,038	2,268	34.0	100
Cars	117	156	107	109	1,251	915	36.7	41
Light vehicles+	118	114	92	93	1,169	886	31.9	38
Heavy vehicles++	28	36	26	19	262	220	19.1	9
Taxis and rentals	28	50	20	27	280	188	48.9	9
Motorcycles	1	0	0	1	15	13	15.4	0
Government vehicles	5	2	2	10	38	25	52.0	1
Buses	3	2	3	3	23	21	9.5	1

* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure and Tourism