

Vehicle Registrations

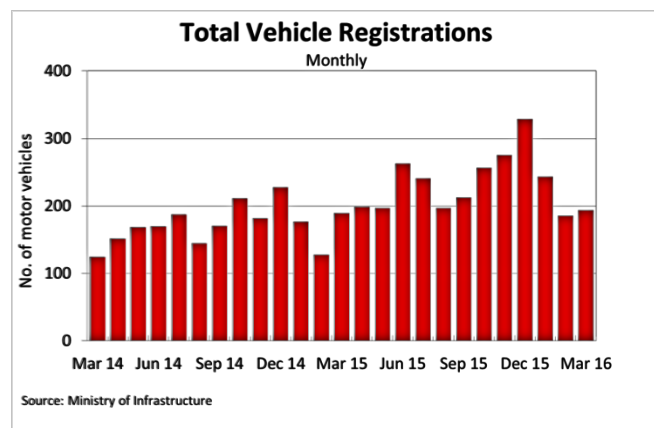
March 2016

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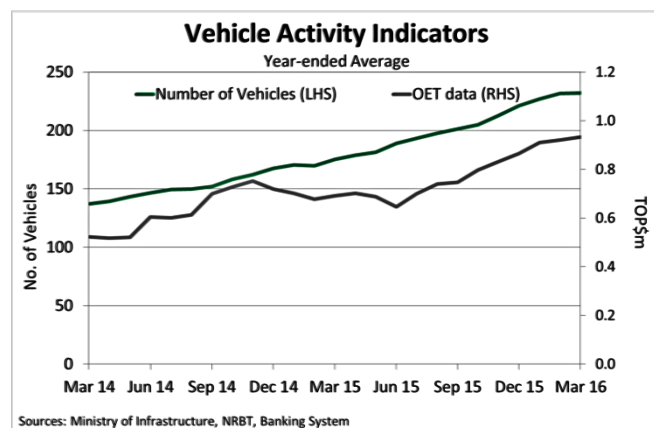
	Mar 16	Feb 16	Jan 16	Dec 15
New Registrations	193	185	243	328

Growth driven by heavy vehicles

In March 2016, there were 193 vehicle registered by the Ministry of Infrastructure. Vehicles registered increased by 8 vehicles (4.3%) compared to that of the previous month. The majority of vehicles registered during the month were cars (85) and light vehicles (73). The number of heavy vehicles registered however, recorded the highest increase by 11 registrations (137.5%) followed by light vehicles which rose by 9 registrations (14.1%). This offset a decrease in government vehicles which fell by 14 registrations (87.5%).



The payments made for imports of vehicles rose by \$0.3 million (41.9%) to \$0.9 million during the month, driven by a rise in payments denominated in New Zealand and US dollars. These vehicles were sourced mainly from Japan, which totalled to \$0.5 million. The new loans commitment on vehicles somewhat increased attributed to the increase in payments made for imports of vehicle during the month.



The number of vehicle registered over the year ending March 2016, increased by 684 registrations (32.6%) due to rises in all vehicle types except for buses. The largest increase were for cars which rose by 304 registrations (36.7%) and light vehicle increased by 241 vehicles (28.5%). Payments made for vehicle imports also rose over the year by \$2.9 million (34.9%) to \$11.2 million. The outstanding balance on vehicle loans however fell by \$0.1 million (3.6%). 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*
	Mar 16	Feb 16	Jan 16	Mar 15	Mar 16	Mar 15	% growth	
Total vehicles	193	185	243	189	2,784	2,100	32.6	100
Cars	85	84	98	87	1,133	829	36.7	41
Light vehicles+	73	64	96	73	1,087	846	28.5	39
Heavy vehicles++	19	8	33	16	233	208	12.0	8
Taxis and rentals	12	9	9	7	253	159	59.1	9
Motorcycles	1	2	2	3	18	14	28.6	1
Government vehicles	2	16	1	0	41	22	86.4	1
Buses	1	2	4	3	19	22	-13.6	1

* Based on year-ended vehicle registration numbers.

+Vehicles lighter than 1500kgs excluding cars

++Vehicles heavier than 1500kgs excluding Buses

Source: Ministry of Infrastructure