

Vehicle Registrations

March 2017

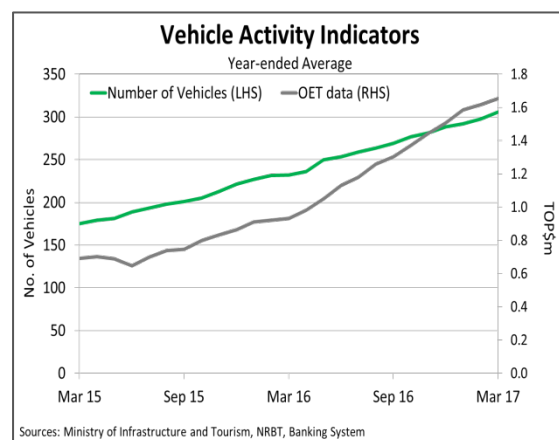
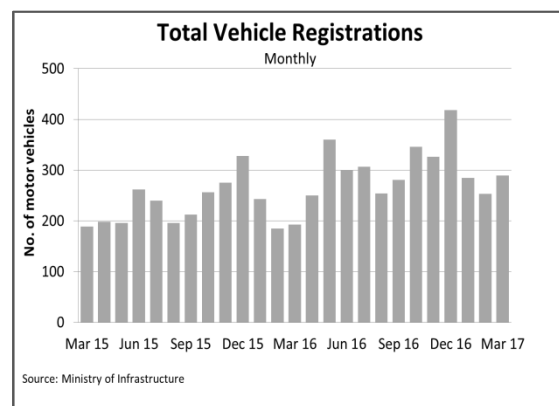
Release date: 14th June 2017

	Mar 17	Feb 17	Jan 17	Dec 16
New Registrations	289	253	285	418

Light Vehicles lift registrations in March

After two consecutive months of decline in total vehicle registrations from the peak in December, vehicle registrations increased by 36 registrations (14.2%) to 289 total vehicles in March 2017. This monthly growth is higher than the 8 vehicles (4.3%) increase in March 2016. The rise in the total number of vehicles registered was due mainly to an increase in all the three major categories and government vehicles.

Light vehicles increased the most by 27 registrations (35.5%), heavy vehicles rose by 9 vehicles (40.9%). In addition, the registration of cars and government vehicles rose by 8 and 2 respectively. These outweighed the decline in 'taxis and rentals' by 7 registrations, and the registration of motorcycles and buses fell by 2 and 1 respectively. The higher vehicle registration over the month was consistent with a slight increase in vehicle import payments by \$0.4 million (35.8%).



Annually, the number of registered vehicles increased by 885 (31.8%). Majority of the annual increase in registered vehicles were for cars which rose by 423 (37.3%) followed by a 260 (23.9%) increase in light vehicles. The rise in vehicle registrations was in line with the \$0.6 million (153.6%) increase in banks' vehicle loans over the year. Moreover, the increase in purchasing power of the returning Recognized Seasonal Employees (RSE) may have also contributed to the annual rise. The annual rise in the level of vehicle registrations can also be attributed to the availability of vehicles' hire purchase, and the convenience of vehicle online purchasing.

Vehicle registrations are projected to increase firmly in the near term supported by the expected decline in oil prices for 2017/18, and the increase in the people's purchasing power. Additionally, the anticipated growth for the tourism sector is expected to have positive spill-over effects on the transportation sector and vehicle registrations, specifically for public transport, car rental providers, and taxis due to the high number of international arrivals.

Total Number of Vehicle Registrations								
	Month ended				Year ended			Memo Share*
	Mar 17	Feb 17	Jan 17	Mar 16	Mar 17	Mar 16	% growth	
Total vehicles	289	253	285	193	3,669	2,784	31.8	100
Cars	123	115	122	85	1,556	1,133	37.3	42
Light vehicles+	103	76	112	73	1,347	1,087	23.9	37
Heavy vehicles++	31	22	32	19	339	233	45.5	9
Taxis and rentals	23	30	15	12	321	253	26.9	9
Motorcycles	3	5	3	1	36	18	100.0	1
Government vehicles	4	2	0	2	44	41	7.3	1
Buses	2	3	1	1	26	19	36.8	1
Other	32	40	19	16	427	331	29.0	12

* 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