

Container Registrations

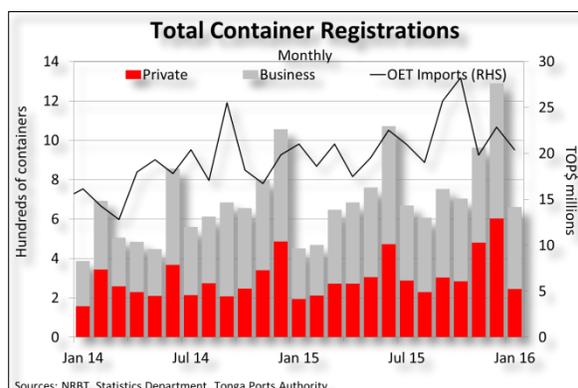
January 2016

Release date: 21 April 2016

	Jan 16	Dec 15	Nov 15	Oct 15
Total	661	1,290	962	704
Business	416	688	482	421
Private	245	602	480	283

Registrations fall following festive season

The end of the festive and holiday season drove a 48.8% fall in the total number of container registrations in January 2016 after two months of consecutive growth. This is in line with a 10.7% decline in import payments (excluding oil). The lower registrations in January were due to a 59.3% fall in private container registrations as well as a 39.5% drop in business container registrations. The majority of the containers registered in January 2016 were from New Zealand, accounting for 61.7% of the total container registrations and 32.4% were from Australia compared with 52.6% and 32.3% respectively in the previous month. This is consistent with the lower import payments particularly a decline in import payments to Australia and New Zealand.



In year-ended terms, total container registrations rose by 19.0%, due to rises in both business and private container registrations. The business container registrations increased by 20.0% where as private container registrations rose by

17.6%, reflecting an active informal distribution sector. This coincides with a 15.9% increase in import payments indicating more economic activities over the year. In addition, higher container registrations may have contributed to higher government revenue collection over the year. The yearly movement coincides with NRBT's expectations for growth in the distribution sector. The overall increase in container registrations is consistent with improvements in credit conditions, indicating strong economic activities in the country.

The NRBT expects imports and consequently container registrations to generally increase in 2015/16 due to festivities scheduled for this financial year including Tupou College Toloa's 150th Anniversary and also church annual conferences. This may support an increase in customs collections and an upturn in government revenue. Credit growth has rebounded and will continue to grow over 2015/16 which is likely to support growth in imports. Furthermore, liaisons with the construction and transport sector indicate more imports in the future due to high demand. On-going projects such as the construction of the St. George Palace, LDS chapels, renovations of the Tanoa Hotel and new private residential constructions are anticipated to contribute to the rise. Spill over effects on the trade, tourism and construction sectors are also expected.

Container Registrations							
Total Number of Containers							
	Month ended				Year ended		<i>Share of Total</i>
	Jan 16	Dec 15	Nov 15	Jan 15	Jan 16	Jan 15	
Total containers	661	1,290	962	451	9,279	7,800	100
Business	416	688	482	257	5,315	4,429	57
Private	245	602	480	194	3,964	3,371	43

Source: Tonga Ports Authority