

# Vehicle Registrations

## August 2016

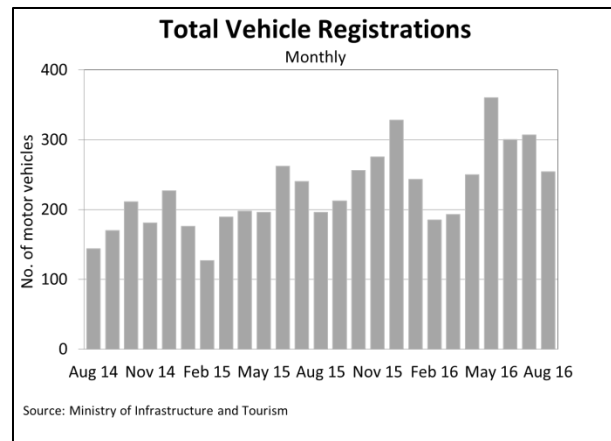
Release date: 31 October 2016

	Aug 16	Jul 16	Jun 16	May 16
New Registrations	254	307	300	360

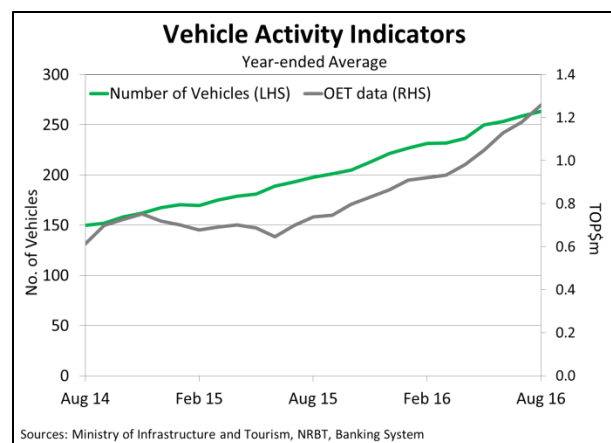
### Registrations slowed over the month.

The total number of vehicle registrations declined over the month of August 2016. Almost all categories fell except government vehicle registrations. Light vehicles fell by 19 vehicles (15.4%), cars decreased by 15 vehicles (12.4%), heavy vehicle by 11 vehicles (31.4%) and other vehicle, which includes taxi & rentals, bus and motorcycles declining by 8 vehicles (28.6%). The lower level of vehicle registrations over the month coincides with no new commitment on loans for vehicles in August. However, vehicle import payments slightly increased by \$0.1 million (11.3%) which may reflect the prepayments of vehicle ordered online.

In year ended terms, vehicle registrations have been rising rapidly since August 2011. This is consistent with the reduced import duty on vehicles older than 10 years imposed by Customs Department and the rise in vehicle import payments over the year by \$3.2 million (70.2%) to \$12.3



August. However, vehicle import payments



million. Furthermore, demand for vehicles has been increasing partly due to increase in purchasing power for returning Recognized Seasonal Employees (RSE) workers from overseas which contributes to the annual rise.

Looking forward, vehicle registrations are projected to increase firmly in the near term, despite the expected increase in fuel prices. Anticipated growth for the tourism sector is expected to have positive spill over effects on the transportation sector, and therefore vehicle registrations, specifically for public transport, car rental providers, and taxis.

Total Number of Vehicle Registrations								
	Month ended				Year ended			Memo Share*
	Aug 16	Jul 16	Jun 16	Aug 15	Aug 16	Aug 15	% growth	
Total vehicles	254	307	300	196	3,163	2,373	33.3	100
Cars	106	121	117	83	1,297	972	33.4	41
Light vehicles+	104	123	118	84	1,218	926	31.5	39
Heavy vehicles++	24	35	28	15	280	230	21.7	9
Taxis and rentals	13	19	28	10	284	186	52.7	9
Motorcycles	0	0	1	2	10	17	-41.2	0
Government vehicles	7	7	5	0	51	24	112.5	2
Buses	0	2	3	2	23	18	27.8	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