

## SMMT – Vehicle Registrations April 2015

### Car Registrations

Figures released this week show 492,774 cars were registered in March 2015 - the best month since the twice-yearly number plate changes were introduced in 1999. New products and attractive finance packages underpinned by low interest rates helped deliver this record result which was led by the fleet sector, with 11.6% year-on-year growth, reflecting the economic confidence currently felt by UK companies.

Registrations so far this year have increased by 6.8% to 734,588. The 37<sup>th</sup> month of consecutive growth for the new car market shows the continuing demand for new products and new fuel-efficient and advanced technologies. The UK market surpassed pre-recession levels some seven months ago, helping bolster the economy and drive it out of recession. This growth, supported by domestic manufacturing, has attracted more than £14 billion of investment since 2011, creating almost 30,000 additional jobs.

### Commercial Vehicles

Demand for commercial vehicles remains buoyant in 2015, with both vans and trucks achieving a strong first quarter performance. The commercial vehicle market grew 25.3% in March to 67,965 units and van registrations went up 28.8% in March. This represents the a third consecutive month of increased truck demand which sees 41.0% growth so far this year.

### Bus and Coach Registrations

As the third consecutive month of growth, March's 15% increase is a positive sign for the future of the bus and coach sector. Significant growth for both purpose-built buses and coaches is a result of the March plate change with operators investing in new vehicles. Purpose-built bus registrations rose 11.2% to 340 units in March, and purpose-built coaches 36% to 223 units.

(Source: SMMT)

<http://www.smmt.co.uk/category/news-events/news/>

## Liberal Democrats policy: £100m prize for ULEV manufacturers

The Liberal Democrats have announced intentions to spark a 'low emission car revolution' in Britain, starting with a policy for a £100m prize fund for car makers. Under a Lib Dem government, manufacturers would receive the multi-million pound fund when they produce an Ultra-Low Emission Vehicle (ULEV) that becomes a top five selling car over the course of a year. The Lib Dems have stated that they £100m prize should provide a strong incentive to create the first mass market Ultra-Low Emission Vehicle car to help tackle air quality issues. The prize supports the ambition of 'Five Green Laws', part of Liberal Democrat manifesto, which aims at all cars on British roads to be low emission vehicles from 2040 onwards. (Source: Dods, BBC)

<http://www.bbc.co.uk/news/32213003>

## BCC - Q1 2015 Quarterly Economic Forecast

The British Chambers of Commerce (BCC) has upgraded its UK GDP growth forecast for the next two years, from 2.6% to 2.7% in 2015, and 2.4% to 2.6% in 2016, due to stronger than expected growth in household consumption and services. The latest forecast also makes the BCC's first prediction for UK growth in 2017 - at 2.6%. (Source: BCC)

<http://www.britishchambers.org.uk/policy-maker/policy-reports-and-publications/q1-economic-forecast-2015.html>

## Week ahead

### Manifesto publishing dates (unconfirmed)

Monday 13<sup>th</sup> April – Labour

Tuesday 14<sup>th</sup> April – Conservatives, Liberal Democrats, Green Party

Wednesday 15<sup>th</sup> April – SDLP, UKIP

**The new Parliament will meet on 18 May**  
**Queens Speech: 27 May**