

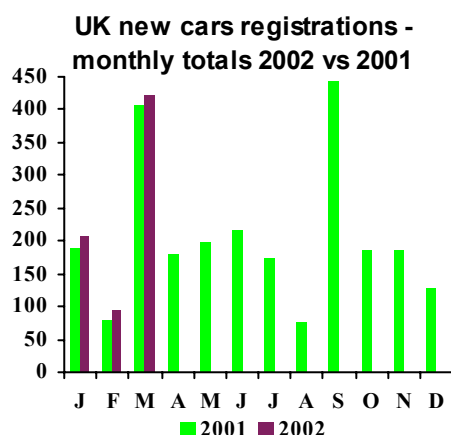
March 2002 New Car Registrations - Analysis & Comment

New Registrations		March 2002	
		all cars	% chge
Month		423,727	3.8%
YTD		722,718	7.1%
Last three months		722,718	7.1%
12 MMAT		2,506,404	12.1%
Year	2001	2,458,769	10.7%
Forecast	2002	2,350,000	-4.4%
	2003	2,250,000	-4.3%

MMAT - monthly moving annual totals

Registrations by customer type

March 2002	Private	Fleet	Business
Registrations	223,989	158,997	40,741
Market share	52.9%	37.5%	9.6%
% change	2.1%	5.5%	7.2%
YTD 2002	Private	Fleet	Business
Registrations	355,554	296,704	70,460
Market share	49.2%	41.1%	9.7%
% change	5.3%	7.3%	15.7%



Record volume in key March market

- The market rose by 3.8 per cent this month, to 423,727 units – the best ever March. March has become a focal point in the annual market, under the twice-yearly plate change system, accounting for around 18 per cent of annual sales.
- The growth is in line with official motor industry forecasts made earlier in the year.

All sales types show growth in March

- Private, fleet and business sectors all reported solid gains in March compared to 2001.
- The private sector rose by 2.1 per cent, on top of 17 per cent growth in March 2001.
- The business sector showed the largest percentage gain, while the large fleet market showed the largest volume gain.

March boosting new car market

- With quarter one figures up to 722,718 units and the 12 month moving annual total now over the 2.5m unit mark, registrations could better SMMT's January forecasted total of 2.35m units and move closer to 2001's 2.46m total.
- However, beating the record markets reported in the second half of 2001 may prove difficult, especially if interest rates rise and potential Budget tax hikes kick in.

Top 10 registrations

March 2002					YTD 2002
24,784	Focus	◀ 1 ▶	Focus		46,179
18,236	Corsa	◀ 2 ▶	206		29,601
18,141	206	◀ 3 ▶	Corsa		29,353
16,754	Astra	◀ 4 ▶	Astra		28,432
13,021	Clio	◀ 5 ▶	Fiesta		25,293
12,143	3 series	◀ 6 ▶	Clio		24,881
12,058	Xsara	◀ 7 ▶	Mondeo		19,548
11,729	Fiesta	◀ 8 ▶	Golf		19,277
11,298	Mondeo	◀ 9 ▶	3 series		19,068
11,215	Punto	◀ 10 ▶	Xsara		18,815

Focus dominates key month, again

- The Ford Focus headed the monthly best sellers' list for the 23rd successive month.
- Vauxhall's Corsa won the close-fought battle for second spot, just ahead of fellow supermini rival the Peugeot 206. The Top 10 contained five superminis.
- The BMW 3 series took a best ever sixth spot and became the best selling upper medium model in the process for March.

UK penetration

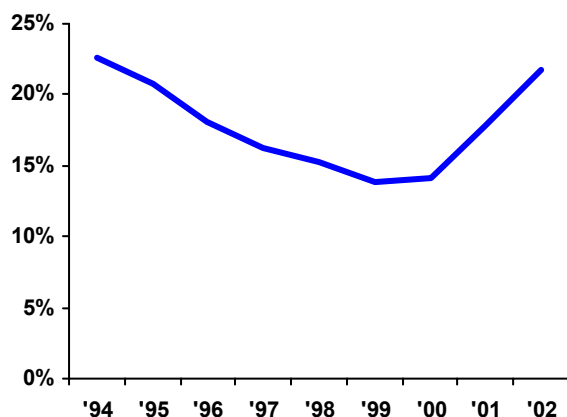
	March 2002	2001	YTD 2002	2001
UK				
Registrations	108,059	105,253	181,046	175,255
Market share	25.5%	25.8%	25.1%	26.0%
% change	2.7%	-10.2%	3.3%	-7.5%
Cars built outside the UK				
Registrations	315,668	302,771	541,672	499,828
Market share	74.5%	74.2%	74.9%	74.0%
% change	4.3%	6.3%	8.4%	6.1%

Imports and domestic models rise

- Registrations of both imported and domestically produced cars grew in March, although cars built outside the UK again had the upper hand.
- Home-built cars made by Honda, Jaguar, MG, MINI, Nissan and Toyota all bettered the market average growth, whilst imports from Audi, Daihatsu, Mazda, Mercedes-Benz, Renault and Seat did likewise.

INDICATOR OF THE MONTH

Diesel penetration of new car market



Diesel market approaches 1994 high

- Diesel registrations have risen by 51.6 per cent over the first quarter of the year to 157,408 units. They now represent 21.8 per cent of the new car market – their best performance since the 22.6 per cent record share recorded in 1994.
- Diesel demand looks to set to rise to well over half a million units in 2002, but still has some way to go to meet the 35 per cent share they take in Europe, where fuel duty rates favour diesel-powered vehicles.