

## Waterford's 33.9% Increase in Car Sales



Almost 450 more new cars were sold in Waterford between January and June of this year when compared to the same time frame in 2013.

A new report by the Society of the Irish Motor Industry (SIMI) in association with DoneDeal has shown that new car sales in Waterford have increased by 33.9 per cent for the first half of 2014.

The Second Quarter Motor Industry Review for 2014, compiled by Economist (and Deise native) Jim Power, shows that 1,754 cars have been sold in Waterford in the first six months of the year, compared with just 1,310 for the first half of 2013.

The figures show that the Industry is continuing to bounce back after six years of a downturn. New car sales nationwide are up by 23 per cent in the first half of the year, already selling more than in all of 2013.

The Exchequer has also benefitted by over €629million in taxes from car sales this year and although motor insurance is higher, both petrol and diesel prices are lower than the same period in 2013.

Said SIMI Director General Alan Nolan: "These figures are a great boost for Waterford. It shows that the work that's being done in the county and nationally by the motor industry is making a difference.

"This increase means not only a boost economy but also to the creation of jobs in the area. Every 130 cars sold supports 1,000 jobs and we need to continue to try and rebuild the sector as it is a key driver in the economic recovery.

"The increase is excellent news but we need a period of stability now particularly from the Government. The current tax and VRT climate is fostering increasing sales locally and it's important to keep this stable over the next 12 to 18 months."

New car sales have increased month by month in each county around the country.

Leitrim has seen the biggest increase in new car sales in 2014, up 51 per cent for the first half of 2014.

Dublin has showed the lowest increase at 14 per cent but it's Dublin that has the highest percentage of new car sales with 38 per cent of all new cars being sold in the capital.

The figures for the first half of 2014 showed that 31 per cent of the new cars licensed were imports.

The review also sees positive figures in the light and heavy commercial vehicle sales. Light commercial vehicle sales are up 36 per cent from the first half of 2013, while heavy commercial vehicle sales are up 45 per cent.

The statistics from DoneDeal included in the review highlighted that there was a four per cent increase in the total motor ads on the site compared with the first six months of 2013.

The value of all motor good advertised was six per cent higher than in 2013, while the value of cars advertised was 4.4 per cent than the same period last year.

Said Cathal Cremen, Commercial Manager of DoneDeal's Motor section: "With over 63 million visits to our motor section already in 2014, DoneDeal is providing data that gives a true reflection of the rapidly growing online market for the country.

"2014 has seen more than 430,000 ads placed in the motor section and more than €1.3 billion in sales value for cars sold this year through the site. Forty-one per cent of the cars placed on DoneDeal are sold within two weeks and 73 per cent are sold within 72 days.

"The value of private goods sold in DoneDeal's Motor Section in this period represents a significant economic impact and highlights the importance of the private car buying and selling market."

The Review also revealed that the most popular car body type in 2014 is hatchback (35 per cent), diesel is the most popular fuel type (73 per cent), with the most popular colour being silver (21.5 per cent).

As part of the Second Quarter Review, SIMI also undertook a survey of its members on issues within the industry.

SIMI members said that 69 per cent of new car sales were directed from the internet. On safety, they said that over 67 per cent of cars presented for repair now were worse than pre-recession (2007).