

According to the latest SMMT car sales data, the UK and NI new car markets are going at two different speeds.

New car sales in the UK completed their fifth successive year of growth with sales up 2.3%in 2016 and by almost 40% over the last 5 years.

Last year's UK total also represented the highest sales figure on record. Meanwhile, the Northern Ireland new car sales market is stuck in the crawler lane.

Local showrooms sold 57,324 new cars last year a rise of just 227 (+0.4%) on the previous year. Indeed new car sales in NI have been flat since 2014 and remain almost 17% (11,384) below 2007's peak.

Two-speed car market sees premium sales race ahead | 2

Looking ahead, with rising fuel costs coupled with wider inflationary pressures, the consumer environment is set to get more challenging. A third year of stagnant car sales beckons.

However, beneath the headlines it is worth bearing in mind that there are winners and losers in a 'stagnant market'. The headline figures conceal contrasting fortunes between premium and non-premium brands.

While sales of non-premium cars have fallen by 2%, the premium end of the market – which includes the likes of Audi, BMW, Volvo and Porsche – posted a healthy rise of almost 13%.

Sales of premium brand cars in Northern Ireland are now 12% above 2007 levels.

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