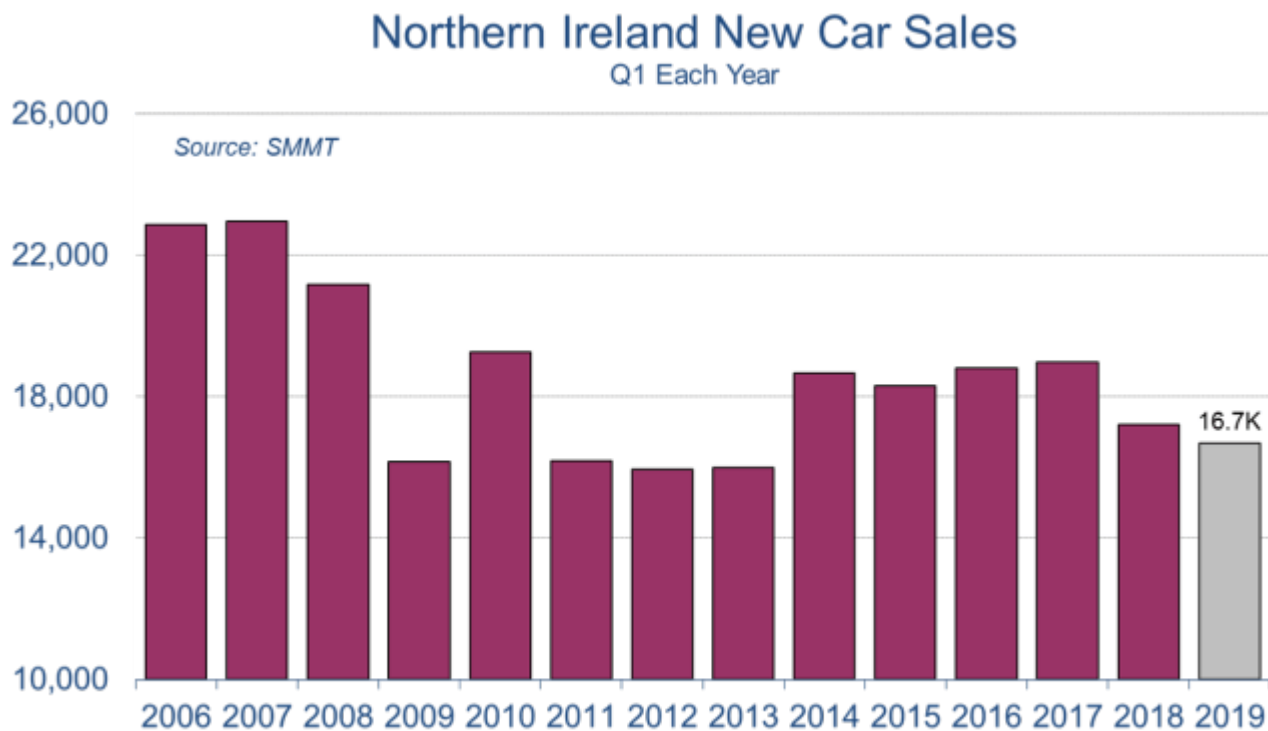


New car sales have started 2019 the same way as last year, according to the SMMT figures for Q1, with a drop in new registrations. While the number of new cars sold in March held up relative to a year ago, the quarterly total of 16,676 was still down 3% (524 fewer vehicle sales) below the corresponding quarter in 2018.



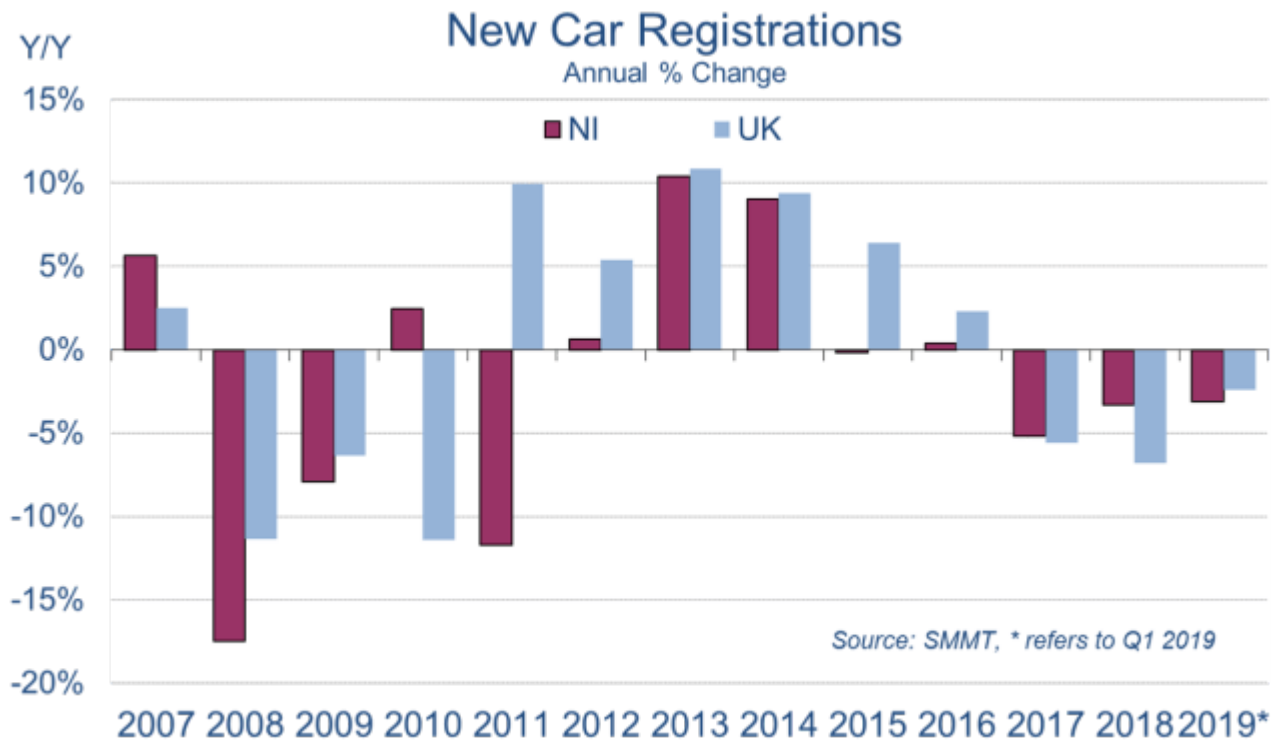
Following the 9% y/y fall in sales in Q1 2018, Northern Ireland new car sales have dropped by 12% in two years. Indeed, sales volumes in the latest period represented the weakest quarter in six years. England, Scotland and Wales also posted year-on-year declines with the UK posting its worst Q1 performance in five years.

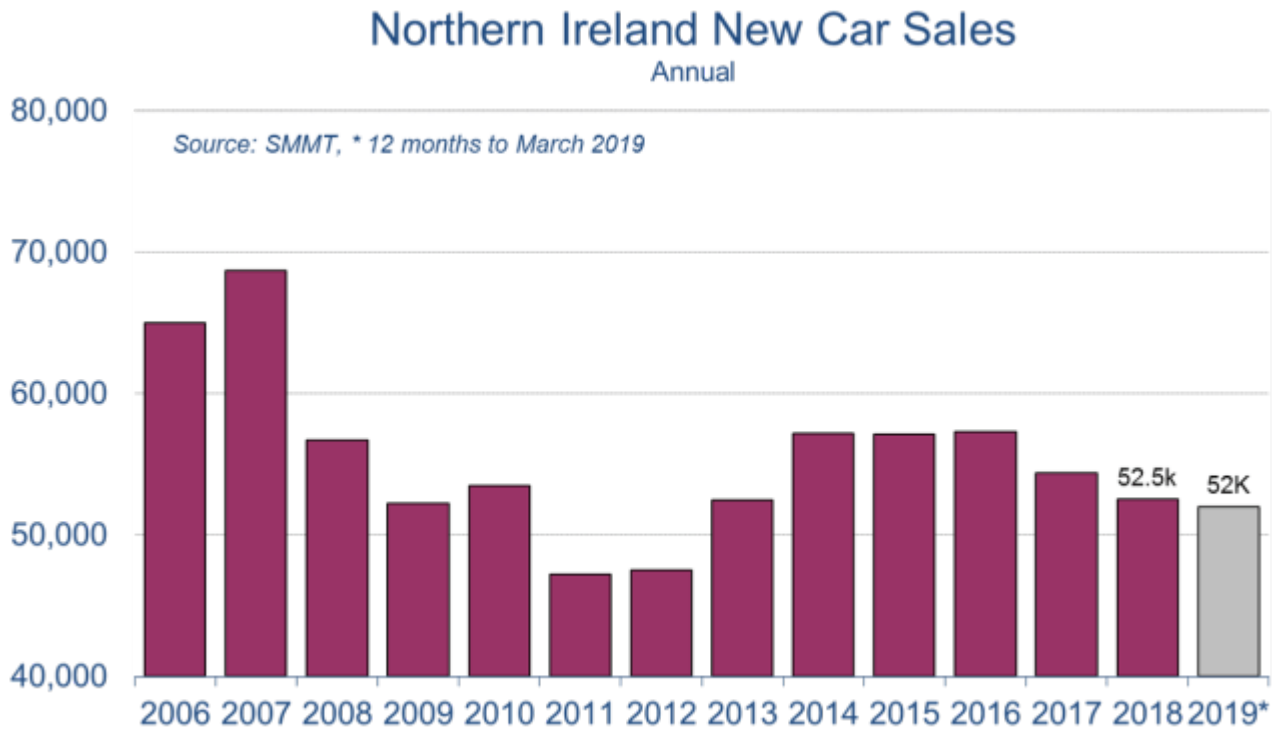
Northern Ireland's new car sales volumes on an annual basis remain almost 25% below their 2007 peak. By comparison new car sales in the UK are just two-per-cent below 2007 levels.

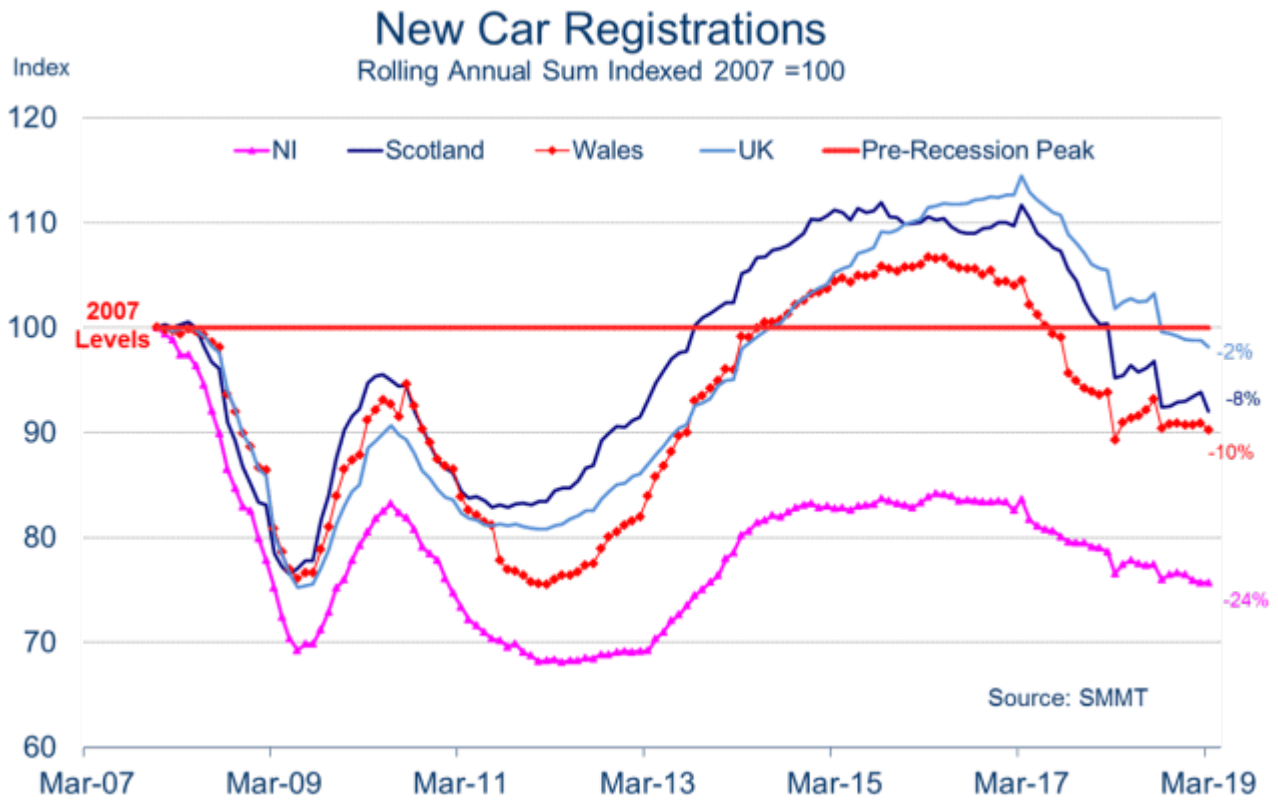
Ongoing confusion with the longevity of diesel cars is one factor impacting upon demand.

But so too is consumer confidence or rather the lack of it.

Looking ahead, 2019 is expected to see the trend in falling new car sales continue. Despite an easing in inflationary pressures and wage growth exceeding the rate of inflation, the improvements in consumers' disposable incomes are marginal. Consumer confidence remains in short supply and will continue to weigh on big-ticket discretionary purchases in 2019.







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