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Price parity key for slashing emissions

Climate change advice forecasts all new and used light vehicle imports will be zero-emitters by 2040

The cost of buying a new battery electric vehicle (BEV) is tipped to reach price parity with fossil-fuelled cars within the next eight years, according to experts advising the government.

Looking further ahead, they expect BEVs to be 15 per cent cheaper for consumers to purchase than their equivalent petrol models by 2040.

The predictions come as officials suggest all new and used light vehicles entering the fleet will need to be fully electric by 2040 if New Zealand is to remain on course to reach net zero greenhouse gas emissions by 2050.

Decarbonising road transport is one of the key areas tackled in draft advice from the Climate Change Commission on New Zealand's fourth emissions budget, which covers 2036-40.

"Road transport can be almost completely decarbonised by 2050 by switching to low-emissions vehicles alongside increasing the uptake of active transport, such as walking and cycling, public-transport use and reducing vehicle travel," states the report.


The Climate Change Commission suggests all light-vehicle imports will need to be powered by batteries by 2040

The commission says reaching that goal will require a rapid increase in EV sales and nearly all vehicle imports to be electric by 2035.

Its projections assume that by 2040 all imports of new and used light vehicles, and most trucks, will be zero-emitters.

Emissions from light vehicles currently make up 64 per cent of the total from transport.

The draft proposals suggest the total volume of such emissions will fall from 8.9 metric tonnes of carbon dioxide-equivalent (MtCO2e) in 2021 to 1.3 MtCO2e in 2040.

"The switch to EVs in our light-vehicle fleet has been happening faster than we expected," says the draft advice. "Between 2020 and 2023, the registration share of EVs rose from five to 14 per cent.

"This could be attributed to government policy, the clean car discount, which was in place for the same period.

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GUEST EDITORIAL

Silver linings during tough time for sector

Finance reforms mostly good for dealers but questions linger, says Lyn McMorran

LYN McMORRAN
Executive director
Financial Services Federation

The stats make for some grim reading at the moment.

Consumer demand for car finance is down 24.2 per cent on last year, and new car registrations in May slumped for the fifth month in a row, according to Centrix.

The sector is due a silver lining and, thankfully, it's received a small one.

It comes in the form of the government's decision to revoke the prescriptive affordability assessment regulations of the Credit Contracts and Consumer Finance Act (CCCFA), which came into force in December 2021.

At the time it had a huge impact on Kiwis seeking vehicle finance or a mortgage as they had to disclose how many coffees they might consume or what they spend on pet food.

This change since July 31 means customers aren't unnecessarily held back by affordability requirements that assume they are uncreditworthy by default.

Officials have worked quickly to revoke the affordability regulations. They have also amended the guidance in the responsible lending code as to how lenders are expected to ensure they meet their obligation to be satisfied the borrower can meet their loan repayments without substantial hardship.

But wait, there's more.

Phase two of the government's proposed financial services reforms will make more substantial changes to the act itself. Some of these are good things from our perspective, such as looking at the personal liability penalty of up to $200,000 for individual senior managers and directors of lenders, and whether that could be removed or at least allowed to be insured against.

Phase two will also look at disclosure requirements to make these more understandable for consumers. This will make it easier when borrowers enter into a consumer credit contract, such as when they purchase a vehicle, and ensure they understand the terms and conditions of the loan.

It will also move the responsibility for enforcing the CCCFA from the Commerce Commission to the Financial Markets Authority (FMA).

While we're cautiously optimistic about this change, like everything, there are possible unintended consequences.

These include a lack of clarity as to whether lenders would be required to obtain a market services licence like all other FMA-regulated entities.

Another question, which could impact dealers, is whether this will drag consumer lenders into the scope of the conduct licensing regime, requiring them to put in place a fair conduct programme to ensure fair customer outcomes.

This would include how they are expected to manage intermediary relationships, particularly with respect to remuneration.

Continued consultation and the need to submit on behalf of our members will keep the FSF team busy for the foreseeable future.

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FSC

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"While the cost of purchasing an EV is currently higher than petrol or diesel vehicles, recent trends in battery prices have been showing these costs are coming down.

"By 2040, we anticipate more than 85 per cent of the light fleet, cars, utes, vans and motorcycles, would be electric, and all new and used vehicles entering New Zealand electric."

The commission's modelling estimates transitioning to EVs and a drop in vehicle use could save the country $23 billion by 2040 by cutting public-health costs and improving productivity. The shift would also improve quality of life.

When it comes to cars' sticker prices, its calculations show light passenger EVs will reach parity with their internal combustion engine (ICE) equivalents in 2032.

It forecasts that if purchase price parity could be reached by 2028, this would reduce greenhouse gases by 1.5 MtCO2e. However, if it wasn't achieved until 2035 an additional 1.1 MtCO2e of emissions would be created.

Emissions from international shipping may soon be part of New Zealand's climate targets

TACKLING TRANSPORT

Greenhouse gases from transport currently make up 17 per cent of New Zealand's gross emissions profile, but the demonstration path in the draft advice to government would cut those by 68 per cent by 2040 compared to 2021.

The Climate Change Commission says moving to EVs plays a large role in reducing emissions, but the greater use of other transport modes can also have an influence.

Its modelling assumes the distance travelled via walking, cycling and public transport will grow to 15 per cent of all passenger kilometres by 2040. This compares to five per cent in the latest household travel survey by the Ministry of Transport.

While this will require "substantial investment in public-transport infrastructure, and cycling and walking", the increase in modal shift and reduced demand for vehicle travel would also cut overall vehicle distances by 18 per cent.

Besides supporting emissions reduction, such a change also has health, congestion and road-safety benefits, as well as reducing dependency on electrification of the fleet alone.

ELECTRIFYING FLEET

The commission's report highlights that some parts of the transport system will take more time to decarbonise, with heavy-vehicle emissions only expected to half from 2021 to 1.8 MtCO2e in 2040.

"In contrast with the light fleet, the switch to electrics in heavy has been slower than projected," it adds. "We expect it would take longer for capital costs to be similar to petrol and diesel vehicles compared to light vehicles.

"BEVs and hydrogen fuel cells are two options for reducing emissions for heavy vehicles.

"Hydrogen fuel cells are expected to have higher range and faster refuelling. However, they are energy intensive and would require a further build-out of electricity networks to compete with electricity needs from other sectors.

"BEVs are expected to be three times more energy efficient than hydrogen fuel-cell vehicles.

"As such our fourth emissions budget demonstration path models BEVs for heavy transport. However, it could also represent fuel-cell trucks powered by green hydrogen fuel cells."

Potential impacts of electrifying the fleet and reducing vehicle kilometres travelled are acknowledged in the report.

The commission says fewer mechanics will be needed as people shift to more active and public transport, and transition to EVs, which usually require less maintenance than ICE vehicles.

It adds that modelling indicates current petrol prices could increase by up to 40 cents per litre by 2040 due to higher emissions prices and the use of low-carbon liquid fuels.

"The average household using petrol or diesel vehicles may expect to see transport fuel costs increase over time, but overall costs for transport will depend on the distance travelled and efficiency of the vehicle.

"Shifting some trips to walking, cycling or public transport could offset some increased fuel costs. Higher petrol and diesel prices are also expected to encourage households to purchase more efficient vehicles."

As costs come down, owning an EV is also expected to save households money through lower initial purchase and maintenance costs.

The Climate Change Commission's analysis shows households that replace their ICE vehicles with EVs could save more than $2,300 a year by 2040 in purchase and running costs.

CAP ON EMISSIONS

The commission has sought feedback on the emissions cap outlined for 2036-40 after the previous government agreed to three emissions budgets up to that period.

The draft advice recommends setting the fourth budget at just under 27 MtCO2e a year – down from 73 MtCO2e in 2021.

Also up for consideration is whether emissions budgets one, two and three, which cover 2022-35, should be revised and reduced by 47 MtCO2e.

The commission is due to deliver its final advice to Simon Watts, Minister of Climate Change, before the end of the year.

The government will then consider the advice, including any recommendations, before making its decisions by the end of 2025.

While the commission is responsible for providing the government with advice on the level of each emissions budget, the latter is ultimately responsible for setting budgets and ensuring they are met.

The commission has suggested reducing previous budgets because of methodological changes to the annual greenhouse gas inventory produced by the Ministry for the Environment, as well as shifts in the rates of forest planting.

Rod Carr, the commission's chair, says decisions made in the next couple of years by the current government will impact New Zealanders' lives for decades to come.

He adds emissions budgets need to be set that keep the country on track for the 2050 target.

"Our analysis shows Aotearoa New Zealand can reduce emissions faster and sooner than previously projected and that, overall, it benefits the country and all of us to do this," says Carr.

The report notes the commission's analysis and advice take a "systems view", which means consideration is given to how government policies, the economy, industry, society and environment are connected.

Other factors will also impact on New Zealand's ability to meet the commission's proposed emissions budget for 2036-40.

These include social factors, such as population growth, economic issues, like gross domestic product growth rates, oil and energy prices, and sector-specific influences, such as stocking rates on farms, and the costs of EVs and batteries.

"Our proposed budget level has been recommended in light of these uncertainties. This means the government will have choices about how to meet the budget."

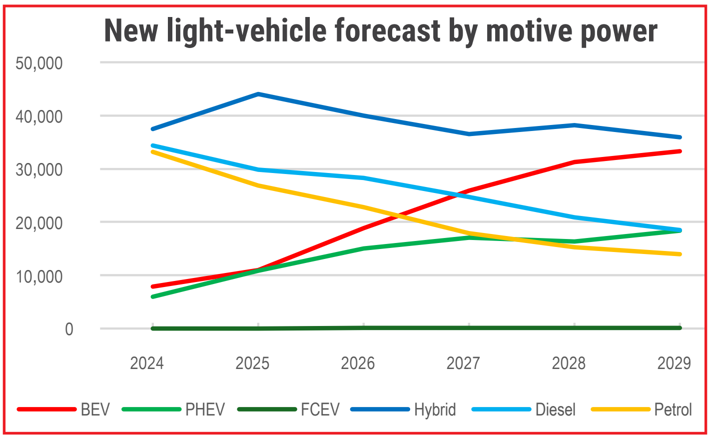
Electric imports shy of goals

The Motor Industry Association (MIA) has pored over confidential product-supply plans of a number of its members to highlight the likely gap between the number of electric vehicles being imported and proposed targets for the fleet.

It has modelled the profile of new light vehicles entering the fleet out to 2029 and highlighted its findings as part of a submission to the Climate Change Commission on draft advice for the country's fourth emissions budget.

The commission says electrification is central to transport decarbonisation and predicts that by 2040 more than 85 per cent of the light fleet will be electric. It also says all new and used imports by that date need to be zero-emitters.

However, the MIA's data suggests meeting those goals may prove challenging. Mark Stockdale,



This chart illustrates projected new light vehicles out to 2029. Note: This represents 85 per cent of sales in the new-vehicle sector. *Source: MIA*

principal technical adviser, says its members anticipate importing 128,000 new battery electric vehicles (BEVs) and 83,000 plug-in hybrids (PHEVs) between 2024 and 2029.

"These BEVs represent some 17.5 per cent of the total number of new light vehicles projected to be supplied during the next five years, with PHEVs 11.4 per cent," he explains.

"Not including imports of used BEVs during the next five years, or vehicles exiting the fleet, this would mean the total number of BEVs in the fleet by 2030 could amount to at least 203,000 units, or some 4.4 per cent of the total fleet or approximately 5.9 per cent of the light fleet.

"This is just 10 years shy of the Climate Change Commission's modelling, which suggests 85 per cent of the light fleet will be electric by 2040, and when all new and used vehicles entering the fleet are expected to be electric."

The MIA's modelling was for this year's review of the clean car standard targets. It received "confidential future product-supply plans" out to 2029 from members representing 85 per cent of the new light-vehicle industry.

To put the industry predictions in context, Stockdale states about 149,000 new vehicles were sold in New Zealand in 2023 with nearly 96 per cent being light vehicles.

Sales of new light BEVs that year totalled 21,504 units, or 15.3 per cent of new light-vehicle sales. New PHEVs came in at 9,003 units or 6.4 per cent.

"This was a record for new electrified vehicles, in no small part due to the clean car discount with increased sales in the last quarter of the year attributed to the confirmed withdrawal of this programme by year's end," says Stockdale.

"Since then, in the absence of a demand-side incentive, sales of new BEVs and PHEVs have fallen, and MIA members project that BEV sales in 2024 will be just one-third of those seen in 2023, or around 6.6 per cent of total sales.

"Nevertheless, MIA members project that annual sales of new BEVs and PHEVs will rise over the next few years due to increased availability of electrified models with BEVs making up 27.7 per cent of new light-vehicle sales in 2029 and PHEVs 15.3 per cent."

BIOFUELS KEY

The MIA also submits the absence of a biofuels mandate may constrain the likely uptake of such fuels, which it considers key to reducing carbon dioxide (CO_2) emissions from the existing transport fleet.

A demonstration path in the commission's draft fourth emissions budget assumes biofuels will account for 12 per cent of fuels by 2050. It adds the discontinuation of the biofuels mandate has not been assessed to be significant in its modelling

However, Stockdale warns biofuels have not proliferated in other jurisdictions without a mandate, "while synthetic fuels are currently niche and require substantial investment in production infrastructure".

"Bioethanol is limited to a 10 per cent blend at retail sale and biodiesel to seven per cent," he says. "Both are only marginally more expensive than mineral fuel, so in order to have a blend of 12 per cent by 2050 would require blending biofuels across the retail and wholesale markets.

"Renewable or synthetic fuels do not have the same blend limitations and in theory could be up to 100 per cent.

"But they are significantly more expensive than mineral fuel so are unlikely to be retailed without some sort of market intervention or a substantial increase in mineral fuel prices."

Minister heeds target advice

The MoT notes the only EV ute to be available in NZ, the LDV eT60, has subsequently been withdrawn

An overhaul of the clean car standard (CCS) targets for the next five years has moved New Zealand from having goals that would have led globally, to ones that now follow leading jurisdictions.

That's the view of Ministry of Transport (MoT) officials who after reviewing the scheme said most of the previous targets for imported light vehicles between 2025 and 2027 were too stringent.

"If unchanged, these targets are not likely to be achieved, and the standard's expected reductions in motoring costs and carbon dioxide (CO2) emissions will not be realised," they advised government.

"Instead, vehicle prices are likely to rise as importers pass on the charges for not meeting the targets. Vehicle supply could also be reduced as importers will likely be unable to source sufficient volumes of affordable low-emission vehicles."

Simeon Brown, Minister of Transport, has taken heed of the MoT's advice and last month announced the goals importers need to aim for under the CCS will be adjusted to align with those of Australia.

The New Vehicle Efficiency Standard (NVES) will come into force in Australia at the start of 2025 and New Zealand's targets for commercial vehicles will match it from 2026 and those for passenger vehicles from 2027.

The CCS settings will be reviewed by the government every two years, with the next assessment set to take place before the end of June 2026.

MoT officials say in their report to Brown the previous 2026 and 2027 targets for commercial vehicles would have been the most stringent globally, while the 2027 goal for passenger vehicles was the second toughest behind the European Union.

With New Zealand's "very small" market, overseas manufacturers were unlikely to match those targets when it came to supplying low and zero-emission vehicles.

New vehicle distributors would also have faced risks in being unable to secure a sufficient supply of units at affordable prices to meet the expectations of the CCS scheme.

"For new vehicles, alignment with Australia is beneficial because it would facilitate vehicle manufacturers supplying our market as part of Australia," the report says.

"This would afford our small market a higher priority for supply than it would otherwise have.

"For used imports, alignment pushes out the current targets by two to three years. This allows more time for the volume of EVs available to import from Japan to increase. This will help overcome the current constrained supply of EVs our used-importers are facing."

The Motor Industry Association (MIA) warned the MoT during its review of the CCS that if the targets and the weight adjustment formula for 2025 and 2026 were not changed, then 97.5 per cent of new vehicles would likely attract charges in 2026.

In 2027, it predicted 97.6 per cent of new vehicles would face charges totalling $800.6 million, or an estimated $5,549 per vehicle.

The MoT's review also notes low and zero-emissions utes are needed to achieve the targets for commercial vehicles, but the introduction of such models has been slower than was anticipated when the regulations were set.

"The introduction of hybrid utes is only starting this year, and the one EV ute model that had been introduced was subsequently withdrawn last year," it adds.

"Consequently, the 2023 target for commercial vehicles was not achieved and the 2024 target is not expected to be achieved."

Industry associations have welcomed the amendments to the targets, with the MIA describing them as a positive and necessary step that will provide much-needed relief for the light vehicle industry in New Zealand.

Aimee Wiley, chief executive officer, says: "New Zealand's emission targets cannot outpace those of our supply markets without imposing financial burdens on consumers."

She adds the government's

decision to amend the rules shows an understanding of the industry's challenges and a commitment to finding a better balance to achieve New Zealand's environmental goals.

"Achieving future emission targets will require an adequate supply of, and demand for, a wide range of zero and low-emission vehicles," she continues.

"In the next three to five years, zero and very low-emission vehicles will become more widely available across all segments. The industry is ready to supply these vehicles in volumes that match consumer demand.

"Therefore, the pace of achieving our emission targets now depends more on Kiwi consumers choosing the cleanest, newest and safest vehicles they can afford."

The Imported Motor Vehicle Industry Association (VIA) supports the government changing the CCS after consultation with the sector but wants its settings to align closer with the Japanese market rather than Australia's.

CLEAN CAR STANDARD CHANGES

	LIGHT PASSENGER VEHICLES		LIGHT COMMERCIAL VEHICLES	
	Figures in grams of carbon dioxide per kilometre (gCO2/km)			
YEAR	OLD TARGET	NEW TARGET	OLD TARGET	NEW TARGET
2025	112.6	112.6	155	223
2026	84.5	108	116.3	207
2027	63.3	103	87.2	175
2028	Not set	76	Not set	144
2029	Not set	65	Not set	131

Source: NZ Government

Greig Epps, VIA chief executive, says: "We understand the government's desire to harmonise standards with our close neighbour Australia.

"However, the needs of vehicles in these two jurisdictions are markedly different and we urge the government to instead consider stronger alignment with Japanese standards.

"Given the substantial proportion of our vehicles sourced from Japan, both new and used, it is more reasonable to view New Zealand and Japan as a unified car market."

Epps adds the changes temper the ambition of New Zealand's decarbonisation efforts for transport and industry must be prepared for potentially stricter targets post-2030 to help meet the country's overall sustainability goals.

The Motor Trade Association (MTA) has praised the government for heeding the advice of industry stakeholders and says the MoT was "open and engaging" in discussing the targets and the impact on industry and consumers.

James McDowall, head of advocacy, notes MTA released a pre-election manifesto last year and identified the CCS as a topic that needed review.

"That's happened at a pretty good pace and what we called for is what we received, so we're happy from that perspective," he says.

"Under these changes, we can still achieve clean cars coming into the country and at the same time make the targets more realistic for the market.

"It's been a tough time in car sales but by aligning with Australia we create a common market and will get vehicles being produced at the right cost without the imbalance of fees being applied."

Brown says the changes to the CCS are designed to ensure a balance between reducing transport emissions and New Zealanders having access to affordable vehicles.

The government also plans to pass legislation to provide more flexibility for the use of CCS credits and charges, and it will exempt disability vehicles from the scheme.

Value of classics to country

Research will be 'gateway' as sector looks to exciting future

Garry Jackson, president of the NZ Federation of Motoring Clubs

A milestone survey shows the economic footprint of the historic and classic vehicle sector comes in at a staggering $16.5 billion.

That's the major finding of market research commissioned by the NZ Federation of Motoring Clubs (FoMC).

Included in that headline figure are personal investments by owners of an estimated total of 279,200 vehicles, and all their expenses from insurance to garaging and servicing to restoration.

Added to that is the turnover of trade businesses focused on the sector, investments made by car museums and private collectors, and money spent by people visiting them and attending automotive events.

The in-depth survey, the first of its kind in New Zealand, has been carried out by Glasshouse Consulting and comprises separate sections with 15,500 respondents taking part online.

These included businesses serving the sector, car clubs, club members, automotive museums, owners of private collections and a random sample of the public.

Garry Jackson, president of the FoMC, says: "With no such research ever undertaken previously, there was no prior expectation of the total value that could be put on New Zealand's love affair with these special vehicles.

"The FoMC was inspired to undertake this survey by our UK counterpart, which has done several such surveys. These have provided valuable information on the importance of the sector to that country's people and economy."

Another statistic from the research is the number of employees across supporting trades and service businesses is estimated at 5,700, which is more than the combined total of dentists and opticians in this country.

Twenty-nine specialists and tradespeople working in restoration were contacted for the survey.

Half work in organisations with fewer than four full-time equivalents and conduct a range of services. These include panel and paint, mechanical repairs, chassis and suspension, and bumper-to-bumper restoration.

They report about 45 per cent of their revenue pays labour costs, which is the basis of employment calculations. In the view of 38 per cent, the sector is stable and 62 per cent say it's growing.

Meanwhile, the average value of vehicles across the FoMC's membership is estimated at about $43,000 per car, $20,900 per vintage truck and tractor, and $12,000 for each motorbike.

The survey has also confirmed Kiwis' love affair with historic and classic vehicles, with no less than 71 per cent saying they see them as part of the country's heritage and one-quarter revealing they would love to own one.

> **We live in times of change and the pace of that change seems to be accelerating**

The FoMC says the findings in its report are important, but why is that the case?

"The scale of these numbers has exceeded our expectations," says Jackson. "In these times of change and challenge, this survey reinforces and quantifies the strength of the sector, and the huge contribution all involved make to our economy and enjoyment of this part of our heritage.

"This is a first-time ever research project. The historic and classic vehicle sector has never been researched before, let alone to this level of depth and insight.

"Owners and enthusiasts have always 'guessed' the sector was bigger than expected, but we've never had the data to prove it.

"It's important because we live in times of change and the pace of that change seems to be accelerating. So many aspects of our traditional way of life are under challenge for all kinds of reasons.

"This research strengthens our hand as the federation and as clubs regarding our interaction with the government, councils and public at large.

"That may be pushing our cause for fewer restrictions on owners, such as extending current six-month warrants of fitness to 12 months, pushing the case that our historic vehicles are 'moving monuments' and an integral part of our heritage, or pushing the sheer economic weight and contribution we bring with our $16.5b footprint."

Facts, statistics and trends in the report provide some fascinating insights into the sector covered by the FoMC. The research is also important to businesses specialising in these vehicles and car dealers who trade or own them.

Overall, owners of historic cars spend more than $17,000 annually to run their fleets, they often have more than one, or about $4,800 per unit. That includes insurance, storage, restoration, repairs and petrol – everything.

They tend to be older than most car collectors and it's clear they are strongly motivated by their parents' involvement in vehicles.

There's also a lively appreciation of the simplicity and genius of those early machines, as well as enjoyment from their ability to turn heads and win smiles.

That said, things are far from equal in different categories of cars.

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POST-WAR CLASSICS

When it comes to post-World War Two classics, the survey highlights cars made between 1946 and 1969 as being those baby-boomers grew up with.

Their diverse owners include some serious fans of lost British badges and champions of well-known British marques, such as Jaguar, Rover, MG and Triumph.

They are characterised by nostalgia – associating brands with childhood and family memories – or by long-held desires to have cars once only a dream, such as the XK150 Bentley.

Post-war Americana, including the 1950s Fords and Chevys that in their day were aspirational, is now iconic of a golden age.

The fanbase of American cars was later fuelled by the arrival of pony cars – the Mustangs and Camaros that got added to bucket lists of those from the baby-boom generation.

The estimated spend per post-war vehicle in New Zealand each year comes in at about $6,100 with each owner having 1.7 cars.

The 1957 Chevrolet Bel Air is New Zealand's most popular imported vintage vehicle with 69 units, according to data accessed by the MTA

NEW ZEALAND'S HISTORIC FLEET

TYPE	VEHICLES	OWNERS
Number of historic and classic cars	238,436	66,602
Agricultural engines and vehicles, trucks and military	72,252	18,108
Historic and classic motorbikes	58,900	14,227
Overall total	**369,588**	**98,937**

VINTAGE & VETERAN

Classic vehicles, the category into which 1970-99 model years fall, include vintage and veteran cars.

There's a fairly even split between British and American brands in New Zealand, so picture iconic Holdens and Falcons as well as Chryslers and Leyland's P76.

Some 11 per cent of Kiwi owners possess European cars, such as BMWs and Alfa Romeos.

As for Japanese cars, it was the era of classics, such as the Nissan 240 and 260 Series and Toyota's twin cam and much-loved Starlet, although this group amounts to just 1.2 per cent.

The FoMC's survey shows owners of classics are open-minded to electric or hybrid vehicles as well as caravanning. They also tend to be active promoters of their cars by taking part in parades and other events.

As for the average spend on classics, that comes in at $17,211 annually and $11,858 per vehicle.

'CURRENT' CLASSICS

There is a wide range of views about where current classics – vehicles built post-2000 – fit into the bigger picture. Inclusion in this category has been influenced by three factors – changes in membership and vehicles in FoMC clubs, trends and registrations over the past 20 years or so.

According to a survey of 1,000 Kiwis, 32 per cent identify as owning a modern classic.

Model-year 2000 and onwards owners are younger compared to the general profile of club members, with more aged in their 40s and 50s.

Reflecting the decline of the UK motoring industry, fewer in this group own a British car, typically Jaguars and Aston Martins. Of the American models, the new-generation Ford Mustangs dominate.

The average annual spend per owner on a current classic comes in at $21,717 with an estimated spend per unit of about $6,100.

HOT RODS & BIKES

Hot rods and customised vehicles tend to be mixture of self-expression, a Kiwi can-do attitude and a passion for Americana.

Owners are younger than in other groups. They also spend more on ongoing restoration or customisation at $36,852 a year.

There are about 58,900 classic motorbikes in New Zealand with average annual road travel coming in at 662km.

A survey of 1,000 people found some 20 per cent would be tempted or very tempted to own a classic motorcycle if offered one.

Annual expenditure on running these motorbikes varies widely, but on average is about $1,400 per unit.

There's also lively interest in agricultural machinery and military vehicles, with these owners representing 11 per cent of the total historical and classic sector. The annual spend on them is $2,095 and they have an average value of $19,086.

THE PUBLIC'S VIEW

An important part of the FoMC's research project was to establish the overall strength of connection between the public and the national fleet of historic and classic vehicles, and to measure opinions people have towards them.

The survey's results show the public are quite likely to enjoy an interaction with them.

Respondents were given a list of nine activities, including parades, closed-road events and motoring museums, and 47 per cent said they were involved in at least one in the past 12 months.

By contrast, just one-quarter of those aged 18-plus report never having been involved in any of these activities. Twenty-five per cent went to a museum in the past year, while eight museums reported a total of 18,625 visitors.

The average spend across all households on admission to museums, car shows and other motoring events comes in at $259.

A challenge with the research was surveying private collections, most of which tend to operate "under the radar".

Twenty-four collectors were approached by the FoMC and an informed guess on the number of private collections came in at 275.

Each has an average of 46 cars with the per-vehicle value of $60,000 being higher than the average value of vehicles held by most club members. The total value comes in at $759 million.

PASSIONATE ABOUT CARS

An "incredible" amount of money is spent on historic vehicles in New Zealand and that contributes to making the sector an "extremely important" part of our automotive industry.

Larry Fallowfield, of the Motor Trade Association (MTA), says many of the professionals working on them are members of the organisation.

"A high percentage will do some form of work on classics, hot roads and V8s in their garages and workshops.

"Most get into this sort of work because they are passionate about cars. There aren't many workshops where there's not a classic around."

He has been to one business where five were being restored at the same time. All up, there were about 20 there on site including those owned by staff along with those being worked on and sold on behalf of clients.

"We are a motoring industry in New Zealand, and there are really some unique cars in garages and sheds around the country," Fallowfield told Autofile.

"These vehicles are maintained by a combination of owners, panel and paint shops, and other restorers.

"Some owners may do servicing themselves, a high percentage of the work goes to professional mechanics and there's a large number of restorers around. Staff at MTA member businesses do a lot of it.

"I was in a workshop recently when a guy was spending upwards of $200,000 on getting an old truck on the road. What would have been spent on a car years ago is now just going on the motor.

"An incredible amount of money is being spent on them and it's interesting what happens in this space."

Fallowfield says importing classic and historic vehicles is similar to mainstream cars going through the border process.

That said, left-hand-drive permits are needed for muscle cars built in the US, for example. Visit nzta.govt.nz/vehicles/importing-a-vehicle for more information about this.

"There are some challenges, but bringing in classics isn't dissimilar to importing mainstream used Japanese vehicles. Some unusual models do come in, especially from Japan, and late and early 1960s stuff."

The MTA is unable to determine the number of classic-car dealers in New Zealand because it doesn't have such records at the moment. There are specialists while some in the mainstream also trade in them.

"Currently, we don't keep track of dealers trading in classics unless it comes up

[continued on page 14]

Views on classic vehicles in society

[1] Historic vehicles should be exempt from emissions laws and rules that apply to new vehicles.

STRONGLY AGREE	AGREE	NO VIEW	DISAGREE	STRONGLY DISAGREE
17%	32%	29%	17%	5%

[2] They should receive special government and NZTA recognition to reflect their cultural value.

STRONGLY AGREE	AGREE	NO VIEW	DISAGREE	STRONGLY DISAGREE
19%	39%	30%	9%	4%

[3] These motor vehicles play an important part of New Zealand's unique character and culture.

STRONGLY AGREE	AGREE	NO VIEW	DISAGREE	STRONGLY DISAGREE
23%	47%	25%	5%	2%

Answers to questions in research carried out for the FoMC

[continued from page 13]

in conversation. It is on our workstream to start working on, so it's more anecdotal, like a couple here and half a dozen there.

"That said, we do know of one dealer who sells on behalf and gives buyers a piece of paper to sign saying there's no comeback in the event of a claim. He has twice been refused MTA membership for trying to opt out of the Consumer Guarantees Act in this way."

Fallowfield points out that classic and historic cars driven on our roads need to comply with the rules for warrants of fitness, which mean all vehicles first registered anywhere in the world are subject to six-monthly tests – although the MTA would like such inspections on a rolling age basis.

He notes classics are rarely driven on our roads and the gas guzzlers among them don't account for too much pollution because they are so well-maintained and serviced.

"Many will be better than some older vehicles in the mainstream fleet, which create more emissions, although some classics will use a bit more petrol.

"An example of a bad polluter in our fleet could be an old mainstream sedan that hasn't been serviced for years. That's likely to emit more emissions than many classics and hot rods.

"And I don't see that many V8 classics being driven by people going to work in Auckland these days. That would be a pretty rare occurrence.

"When it comes to insurance policies for classic cars, there are specialist insurance companies which insure weekend-driven vehicles.

"It's generally cost-effective with most owners only clocking up 2,000km or 3,000km per annum on their Sunday drives or heading to one of the many classic, hot rod or muscle-car events across New Zealand."

The FoMC believes its survey will be the gateway to a new future for New Zealand's historic and classic vehicle sector.

"For the first time we have a wide range of quantitative data, and understandings and conclusions with statistical validity," says Jackson.

"The research also confirms we have clear and widespread public interest and support. In these times of challenge and change, we need to be more focused and driven than ever to showcase our automotive passions."

Households spend an average of $259 a year on tickets going to motoring museums, classic car shows and other events

The 2000 Jeep Wrangler is the top "modern" classic – that's to say, vehicles built between 2000 and 2004 – imported from the US with 21 units

Sector has 'significance'

Owners of historic vehicles across the Tasman spend about NZ$10.83 billion each year on their passion.

That's according to an Australian Motor Heritage Foundation (AMHF) study of about 6,000 respondents.

The owners of an estimated 970,000 historic vehicles there spend an average of NZ$11,200 per unit annually, some 12.5 per cent more than people who own daily-driven cars.

The historic fleet represents 4.4 per cent of Australia's national fleet of 21 million units.

"The findings have certainly highlighted the significance of historic vehicles to the community and economic sector," says Hugh King, chairman of the AMHF. "The response from motoring club members has been unprecedented."

He adds such a large data pool proves motoring enthusiasts are as passionate about historic vehicles as they are about having their voices heard.

"In carrying out this study, we've shown the movement is a large and vibrant part of Australia's society and economy."

The survey also reveals the sector's total annual economic impact, including direct and indirect secondary expenditure, comes in at NZ$27.56b, while it has created almost 79,000 jobs with 42,000 of those being direct.

Stavros Yallouridis, chief executive of the Motor Traders' Association of NSW, says:

"Despite the end of local vehicle manufacturing, Australia maintains a rich and diverse automotive industry, which employs hundreds of thousands of people across a range of roles."

In the September issue of Autofile, we will be talking with industry experts about New Zealand's historic vehicle sector.

Traders battle tough market

Dealers are hoping for better times ahead after challenging marketing conditions delivered a "grim" first half of the year beset with lower-than-usual vehicle sales and a number of businesses closing.

Steve Greenwood, the owner-operator of Drive EV in Taupo, says business at the start of the year was "very average" but things are looking more positive after what he described as reasonable sales for his company in May, June and July.

He notes feedback from other dealers is that 2024 has been a tough year so far but the market seems to be improving and he hopes it will continue to do so during the second half of the year.

Greenwood is unsure if the difficulties he has experienced are due to the impact of road user charges now applying to electric vehicles (EVs) and the removal of clean car rebates at the end of last year, or if it is just a "general slack market".

Steve Greenwood, of Drive EV, says sales are improving after a difficult start to 2024

"The market isn't as good as it was 12 months ago and it has been a grim year but over the past couple of months we have seen more activity so sales are improving," he explains.

"The first three months of 2024 were effectively on hold because we had a huge rush of buyers before the [clean car] rebate ended last year.

"There has been a big price adjustment for EVs and we have had to discount cars from last year's higher prices to match them up with the current market value. We have been clearing old stock and with our new stock sales have improved."

A weak yen has also impacted vehicle values but Greenwood observes that while sales activity may be down from previous years, there have been no issues with securing the stock he needs.

"With the market being slow, getting cars off the boats, through compliance and trucked to us has probably been quicker than normal."

WIDESPREAD SLUMP

Hayden Johnston, from Genuine Vehicle Imports (GVI), which has branches in Auckland and Tauranga, says his company has traded through tough times before and is "internally focused on selling cars" to weather the current soft market.

He notes unlike previous slumps, the entire market has been hit this time with revenue from finance and insurance sections also down.

"In the past, we have been able to sell cars at a reduced margin or no margin but there has been income from F&I. However, this time we have seen a drop across the board," he explains.

"It's not just vehicle sales,

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all revenue streams have been affected, and workshops have been affected to a certain degree as well.

"I am certainly happy to be a used car dealer at the moment because we are more in control of our own destiny. We don't have to answer to a manufacturer and we can quickly pivot to different makes and models of vehicles that are selling better."

Johnston says vehicle supply in Japan has become constrained because other markets are strong at the moment, particularly Russia.

"And as regulations have changed in New Zealand we have been forced into Russia's target market – late model, hybrid, small-engine vehicles, which are also stock that is selling well here.

"There are also more cars, especially European cars, going into the UK and Ireland. We are competing with the global market and not just other buyers from New Zealand."

The number of dealers has also largely been in decline in 2024 with the total on the Motor Vehicle Traders Register falling from 2,909 at the start of the year to 2,860 at the end of July.

"The industry is probably due a bit of a clean-out or a reset," says Johnston. "It's a little overpopulated with dealers who have come into the market during easy times."

He hopes once New Zealand gets through winter the market and economy will start to pick up.

"Consumers are nervous, people are sitting on their hands until they hear some good news such as a drop in interest rates or a change in the weather, I don't think it will take much to turn the current situation.

Vehicle supply in Japan is constrained because other markets are strong at the moment
– Hayden Johnston

FINANCIAL STRESS

Gareth Karrasch, director of SCM Commercials in Drury, south of Auckland, says the market for light commercial vehicles is not as strong as it was six to 12 months ago and he believes consumers are being more careful with their spending.

"It's about the same as the Global Financial Crisis but during that period, leases, petrol and the general cost of living weren't so expensive. The cost of living is putting more stress on everyone," he adds.

"I think we are just waiting for some good news here and there and people will feel good about spending again."

Karrasch predicts the sales downturn will continue for the remainder of the year and notes other dealers he has spoken to are also finding the market challenging, with some older ones looking at retiring early: "Why slog it out when you don't need to?"

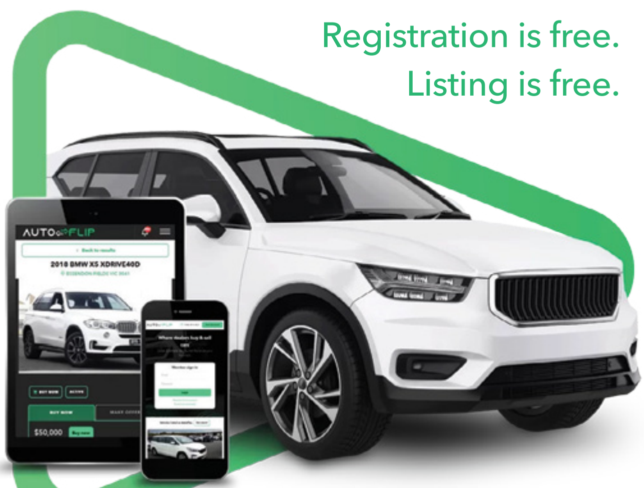
He explains the changes to the exhaust emissions rules this year have forced his business to import newer light commercial models and it has "almost wiped petrol vans out of the system because they are expensive".

"I have stuck with diesels and bring in what we can get," he says. "What helps with the sale of used commercials is that not a lot of people are buying new commercials and they are considering used commercials more so than before.

"They are weighing up $70,000 for a new van compared to $20,000 to $30,000 for a used van."

Karrasch adds he looks at used vans from the local market but prefers to import vehicles because they are usually tidier.

"Kiwis are rough with their commercial vehicles. There are good used commercials out there but they are not easy to find. It is a lot easier to import a tidy vehicle."



New leader at Toyota

A long-serving employee of Toyota Motor Corporation is leading the brand's New Zealand operations after the resignation of its chief executive officer.

Tatsuya Ishikawa became acting chief executive officer in late June after Neeraj Lala took a personal leave of absence from the top role before announcing he was stepping down from the position a few weeks later.

Neeraj Lala

Tatsuya Ishikawa

Lala spent 26 years with Toyota New Zealand, including the past four as chief executive, guiding the company through the Covid-19 pandemic and associated global supply constraints.

"My total working life of 26 years straight from university is a long time with one company, and I am incredibly proud of what we have accomplished together," says Lala.

"At 50, it feels like the right time in my life and career to transition out of the CEO role, especially with Toyota in such good health.

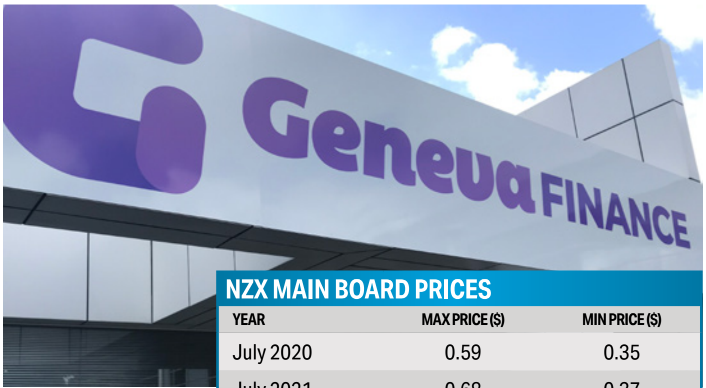
"I have a broad passion for business, and it's time to explore those interests further."

Ishikawa has worked for Toyota for 20 years and has been vice-president and chief co-ordinating officer of the company's New Zealand arm for more than a year. He says he is honoured to continue as acting chief executive officer.

"Our focus remains on winning the hearts and minds of New Zealanders and providing mobility for all," he adds.

"We are committed to delivering value to our customers, shareholders, and employees. We wish Neeraj every success in his future endeavours."

Company shifts trading platforms



"Maintaining our listing on the NZX offers little advantage to our shareholders," says Robin King, chairman of Geneva Finance Ltd

NZX MAIN BOARD PRICES

YEAR	MAX PRICE ($)	MIN PRICE ($)
July 2020	0.59	0.35
July 2021	0.68	0.37
July 2022	0.82	0.52
July 2023	0.54	0.28
July 2024	0.41	0.19

Geneva Finance is aiming to streamline its operations, reduce costs and focus more on growing its core business after moving its ordinary shares to the Unlisted Securities Exchange (USX).

With nearly 73 million shares issued, it started trading on the USX on July 18 after delisting from the NZX's main board three days earlier.

The shift comes after shareholders voted in favour of two resolutions at a special meeting last month.

The first, to delist from the NZX, was supported by 57 per cent of votes. The second, to shift to the USX, had 89.2 per cent in favour.

Robin King, chairman, told the meeting ahead of the poll that the company needs to improve its operating performance.

"Reducing unnecessary and burdensome costs will be a key plank in reversing the current decline in profitability," he said, describing the two resolutions as "significant" before going on to outline the key rationale behind the proposals.

"First, our shares have experienced infrequent trading with very low volumes on the NZX's main board.

"This lack of liquidity means that, in the board's opinion, maintaining our listing on the NZX offers little advantage to our shareholders. The board believes this scenario is unlikely to change in the foreseeable future given the current shareholder structure and market conditions."

In addition, King explained that Geneva Finance needs to reduce some of its costs.

"Maintaining our listing on the NZX's main board incurs substantial compliance and governance costs. If the resolutions are approved, then the company will instead comply with the USX's market rules.

"This is expected to give rise to lower compliance and governance costs for the company as obligations contained within USX market rules are less onerous than those under the NZX's listing rules. This will enable us to allocate resources more efficiently."

Thirdly, said King, management time at the company was being stretched and more focus was needed on business activities.

"Compliance with the NZX's ongoing obligations requires a significant investment of board and management time. Delisting from the NZX and listing on the USX will enable us to devote more time to our core business, which we believe will be beneficial for our long-term growth and profitability."

As for the USX, a "proven alternative trading platform", King said Geneva Finance isn't the first and likely will not be the last company to move to it.

"While less well-known, the USX is a public, transparent and centralised facility that provides a cost-effective trading platform. Shareholders will still have the opportunity to trade their shares, albeit in a different market environment.

"We understand this move will result in the loss of some aspects associated with being listed on the NZX, such as continuous disclosure obligations and certain regulatory protections.

"However, the independent directors can assure shareholders we are wholly committed to maintaining the highest standards of governance and transparency."

King added the company will retain all three independent directors and board committees, and will release quarterly financial information to shareholders through the USX's market announcement platform.

"We believe all these matters provide important protections to minority shareholders on the USX.

"It's important to note the independent directors' decision has been guided by a thorough and careful analysis. The process has involved considering all relevant facts and data to ensure our actions are in the best interests of shareholders.

"We remain focused on what we believe to be the best course for our company. All independent directors believe delisting from the NZX's main board and listing on the USX is in the best interests of Geneva Finance and its shareholders."

King described the vote to shift trading platforms as "crucial" to support a more focused and financially stable future for the company.

Importer accused of odometer tampering

An Auckland-based businessman has appeared in court after being accused of winding back odometers on more than 130 used vehicles imported from Japan.

The 36-year-old was arrested and charged by Customs after officers conducted a search warrant at his residential and business address last month.

Customs began an investigation in April 2024 after being approached by the NZTA about vehicles suspected of having incorrect import records.

It explains a comparison of export certificates from Japan and the import documents used by the defendant identified discrepancies with the vehicle odometer records, years of manufacture and gross vehicle masses.

Nigel Barnes, chief customs officer for fraud and prohibition, says: "This investigation, with assistance from the NZTA, identified 133 second-hand vehicles – mainly trucks – imported between 2020 and 2024 that had understated odometer readings and other false information.

"This offending is serious not just from a border but also consumer fraud perspective as the suspect was supplying false import documents as well as duping buyers by selling older vehicles for higher profit."

The accused appeared in the Waitakere District Court on July 24 charged with being knowingly concerned in any importation, transportation, shipment, unshipment, or landing of prohibited imports, which carries a maximum penalty of six months' imprisonment or a $10,000 fine.

Customs says there are no immediate safety concerns with these vehicles and NZTA will contact affected owners.

Listings site 'bucking trend'

Ford's Ranger and the Mazda CX-3 attracted the most enquiries on Auto Trader last month

Auto Trader is promising a new-look platform and a raft of further improvements as it prepares for a major rebranding less than a year after being taken over by the Optimus Group.

It recently unveiled a new dealer dashboard, which provides more detailed market analytics, and says email enquiries to dealers increased by 167 per cent year-on-year in June despite the slow market overall.

Richie East, Auto Trader's head of sales, adds early feedback to the system's changes has been positive as they provide dealers with "increased visibility and control of their advertising packages".

"Our new dashboard shows even more detailed analytics regarding our leads, watchlists, views, market and keyword trends," he says.

"This is just stage one, but we're looking to add further improvements in the coming months so our dealers can continue to make informed decisions regarding their advertising."

Optimus Group, which has its headquarters in Japan and is listed on the Tokyo Stock Exchange, took a 51 per cent controlling stake in Auto Trader Media Group, owners of Autotrader.co.nz, in December last year.

Auto Trader was previously owned by East and Ross Logue, who acquired the title from Bauer Media in 2019 under a management buy-out. They have remained with the company since the takeover by Optimus Group and are keen to help grow the business.

"Joining the Optimus Group has been phenomenal, and there are people with unique skill sets across the group that we can lean on for advice," says East.

New products recently launched by Auto Trader include a finance extension, which East notes is working well, and the website platform is regularly being improved to assist the user experience.

A rebrand is next for the company, which will be supported by a nationwide marketing campaign to increase awareness of Auto Trader, along with a new-look platform and a continued focus on results.

Besides the company's year-on-year jump in email enquiries for dealers in June, overall enquiries also increased by 129 per cent during the same period.

"We're very happy with these results considering market conditions this year," explains East.

"Our direct traffic has increased considerably this year due to our focus on raising brand awareness before our major above-the-line marketing starting in September.

"In a slow market, it's very nice to be bucking the trend and significantly increasing enquiries for our dealers."

More than 42,000 dealer vehicles are currently listed on Auto Trader and data from a recent 30-day period shows 247,000 users spent an average of six minutes each on the website.

The Ford Ranger was the top vehicle by enquiries during that spell, followed by the Mazda CX-3 and Toyota RAV4. East notes the Ranger has held the top spot for enquiries over the past 12 months.

He adds no particular demographic is helping drive the increase in activity, with its current audience being 54 per cent female and 46 per cent male.

"The 30 to 40 age group is our most notable age range but we're very evenly spread across New Zealand," he continues.

"We have 42,000-plus dealer vehicles on Auto Trader, which we'll continue to grow.

"The natural progression for us now to get even more car buyers on our platform is to target the private sales market as well.

"We aim to continue offering the best return on investment in the market for many years to come. We're excited to grow our brand and product offerings to positively impact the automotive supply chain."

Dealership shows winning focus

A Christchurch business was the big winner when Skoda New Zealand announced the results of its national dealership awards.

Miles Skoda won dealer of the year and the service team, parts team and customer service excellence prizes for 2023, which were announced last month.

The company also achieved runner-up status in the sales team of the year section and Lyric Newton, showroom administrator, gained individual recognition with a leading customer service award.

Jodie Tait, general manager, says

Miles Skoda staff celebrate their awards haul

Miles Skoda received recognition for its work with the New Zealand Police at the 2022 awards but didn't make the top three of any other categories.

"It was at that point my team said, 'We are going to be dealer of the year next year'," he adds.

"From that point on, the team's focus and dedication to ensuring we were in the running began.

"After implementing a few changes, we were off and running.

"Customer experience is the key to any business's success, and my team is proof of that. I couldn't be prouder of these guys and their achievements."

ROLL OF HONOUR

Skoda NZ national dealership awards 2023

Sales Team of the Year:
Ebbett Skoda
Runners-up: W.R. Phillips Skoda, Miles Skoda

Service Team of the Year:
Miles Skoda
Runners-up: Farmer Skoda, W.R. Phillips Skoda

Parts Team of the Year:
Miles Skoda
Runners-up: Tristram Skoda, Robertson Prestige Skoda

Marketing Team of the Year:
Tristram Skoda
Runners-up: Robertson Prestige Skoda, W.R. Phillips Skoda

Customer Service Excellence Award:
Miles Skoda
Runners-up: Ebbett Skoda, Farmer Skoda

Dealer of the Year Award:
Miles Skoda
Runners-up: Tristram Skoda, W.R. Phillips Skoda

Network for hydrogen opens

Australasia's first zero-emissions hydrogen refuelling network has been launched in New Zealand.

An aim of Hiringa Refuelling NZ is to help drive our country towards the goal of being net-zero carbon emissions by 2050.

With 25 per cent of transport emissions coming from heavy transport despite it only making up four per cent of the national fleet, the project marks a major step towards decarbonising this sector.

The green-hydrogen network has been established by Hiringa teaming up with Waitomo and the TR Group, Australasia's biggest heavy-vehicle fleet owner.

Three strategic stations are now operational in Wiri, south Auckland, Te Rapa in Hamilton and Palmerston North. A fourth in Tauranga will form part of the new Tauriko SH29 roading infrastructure.

The green-energy network is positioned to service 95 per cent of heavy-freight routes across the North Island, including "the golden triangle" of Auckland, Hamilton and Tauranga.

The refuelling stations are powered by renewable energy and equipped with technology to enable vehicles to be refuelled with hydrogen in 10 to 20 minutes.

"Heavy transport plays a vital role in our economy, but it's also a significant contributor to emissions," says Andrew Clennett, chief executive officer of Hiringa.

"This initiative addresses a major challenge. It provides operators with infrastructure needed to switch to zero-emissions transport in an efficient and commercially viable manner."

Network infrastructure establishment has received support from the government via a $16 million loan, growth capital from key investors including Sir Stephen Tindall's fund K1W1, international investment from Mitsui & Co Ltd and Green Impact Partners alongside Hiringa Energy.

Brendan King, group general manager of the TR Group, says:

One of Hiringa Refuelling NZ's hydrogen sites

"It's been exciting to enable this initiative by bringing fuel-cell truck technology to market."

He adds some "forward thinking" companies, such as NZ Post, are already on-board with more set to follow.

Hyundai's XCIENT fuel-cell truck has been deployed commercially since last year. It has notched up more than 70,000km, eliminating the need for about 29,700 litres of diesel – the equivalent of some 80 tonnes of carbon dioxide.

David Walsh, chief executive officer of NZ Post, says that while it has been a success seeing the vehicle travel more than 350km a day using slower mobile refuelling, having a refuelling network is instrumental in using it on longer distances. "Rapid refuelling will allow us to operate 24 hours a day with zero emissions," he adds. "We're thrilled to see this national network come together."

Tatsuya Ishikawa, chief co-ordinating officer at Toyota New Zealand, says: "We applaud the introduction of Hiringa's hydrogen refuelling network.

"This is a big step forward. It means we can offer more decarbonisation products, like generators and fuel cells for trucks, making them easier to distribute and use."

DELIVERIES BY ROBOT

Hyundai and Kia have unveiled the new design of their DAL-e Delivery robot, which is expected to improve delivery performance "particularly in complex settings".


The DAL-e Delivery

"The DAL-e Delivery offers efficient and reliable services to ensure customers receive goods promptly," says Dong Jin Hyun, vice-president and head of robotics lab for both companies. "Our vision extends to implementing infrastructure interworking across diverse spaces including offices, restaurants and shopping malls."

To enhance driving stability, the DAL-e Delivery is designed in a square column with rounded corners with the centre of gravity at the bottom.

The robot is based on four plug-and-drive modules, a mobility solution that combines a motor with steering, suspension, braking systems and environmental recognition sensors.

It has a top speed of 1.2 metres per second. Thanks to its free-moving modules combined with advanced autonomous driving technology, it can recognise obstacles and navigate in congested areas, while an enhanced suspension provides a steady ride over bumpy floors.

MARQUES TEAM UP

Two companies have joined forces to work on electric vehicle (EV) technology as carmakers in Japan attempt to gain ground on Chinese competitors.

Honda and Nissan are aiming to cut costs by combining resources on the likes of components and software.

Traditional manufacturers are struggling to compete profitably with start-up rivals as the EV sector grows rapidly, adding significant development costs.

China's BYD and Li Auto have gained market share in a competitive industry alongside Tesla. Earlier this year, BYD overtook Tesla as the world's top-selling maker of electric cars.

"Emerging players are aggressive and making inroads at incredible speed," says Makoto Uchida, Nissan's chief executive. "We cannot win if we stick to conventional wisdom and a traditional approach."

Toshihiro Mibe, Honda's president, adds: "We are strapped for time. The rise of emerging players is becoming faster and stronger. Companies that cannot respond to the changes will be wiped out."

When combined, Honda and Nissan sell more than three million cars globally, and their partnership is expected across operations in Japan and overseas.

The memorandum of understanding between them is non-binding and involves no capital.

Last year, Nissan moved to rebalance its partnership with Renault as the French company reduced its stake in its Japanese counterpart to 43 per cent and Nissan increased voting rights linked to its 15 per cent holding in its partner company. Renault used the proceeds to invest in its own EV unit, Ampere.

Although EVs are an established part of the market, carmakers and suppliers are still racing to develop the next generation of technology. That includes solid-state batteries, which have been touted as a way to improve safety and range.

Navigating challenging market

For anyone trying to run a business, automotive dealers included, these are tricky times we are living in.

Consumers are tightening their belts and, as a result, there has been a notable reduction of in-market buyers, leading to an industry-wide drop in enquiries being logged.

Although new and used-car sales have continued, the volume of the market has shrunk considerably.

Dealerships have gone from having insufficient stock and plenty of cashed-up customers to an abundance of vehicles sitting on their lots with no one to buy them.

Over the years, we have weathered many a storm with our clients between the Covid-19 pandemic and lockdowns, low stock availability and so on.

What we've learned from these experiences is the importance of understanding your customer base, and knowing how to reach and engage clients as soon as they are in the market for a new vehicle.

The current economic downturn is another one of those challenging periods. Yet there are a number of dealers we work with who, despite the conditions, are continuing to drive new opportunities into their businesses.

They are achieving this by establishing solid marketing strategies that recognise the intricacies of a consumer's path to purchase and target potential customers with the right message at the right time to encourage engagement.

JAMES HENDRY
Director, sales and operations
AdTorque Edge NZ

Such an approach enables these dealerships to win a larger share of leads and, therefore, more effectively withstand difficult market conditions.

If you, like many, have been hit hard by changes to the economic landscape and are struggling to claim your share of the enquiries, don't despair. It's not too late to establish new practices to improve sales performance.

A key to capturing a higher portion of in-market buyers is the delivery of a modern and performance-driven website. It is here that the more successful dealers are engaging and capturing the highest volume of customers.

By investing significantly in this area, they are also future-proofing their businesses regardless of changes to the market.

Nowadays, in order to attract customers, a website needs to be more than just an online branding piece. It's a digital extension of your dealership. Potential buyers' decisions to engage your business in the real world can be heavily influenced by the experience they have in your "online showroom".

> Consumers are spoiled for choice so won't waste time on a website that isn't meeting their needs

With 92 per cent of New Zealanders visiting a dealership's website during their purchasing journey, it's vital they have a positive experience when they land on your site and find what they are looking for. Consumers are spoiled for choice so won't waste time on a website that isn't meeting their needs.

First and foremost, a high-performing site requires a clean, modern design that's intuitive and meets customer expectations. It also needs to perform well from a technical point of view by loading quickly, adjusting to the type of device it's being viewed on and by offering clear, relevant navigation.

A dealership website must provide the information a client wants in as few clicks as possible. The inclusion of offers pages and homepage banners help them navigate quickly to find a great deal. A high-performance stock locator enables them to search available inventory.

And when they have a question or are ready to buy, they shouldn't need to look hard to find their preferred method of contact be it live chat, a form or a click-to-call button.

If you haven't reviewed your digital footprint for a while and are feeling the impact of the tightening market, now would be the perfect time for an audit.

Be it your website's performance and user experience, or type of advertising you are running, just a few minor tweaks to your online presence could help you increase your share of in-market buyers and set you up for greater success moving forward.

Industry movers


Deborah Day

DEBORAH DAY has been elected as president of MotorSport New Zealand with Wayne Christie completing his term of office.

Day has received a number of accolades over the years, including the organisation's volunteer of the year and the award of merit.

She previously served on the board of MotorSport NZ, which says her extensive background in business and the sport makes her an ideal leader.

Christie had been president since 2016. Prior to that, he spent five years as vice-president and was part of the executive team from 2008-11.


Elton Goonan

ELTON GOONAN has resigned as MotorSport NZ's chief executive officer to pursue new opportunities and spend more time with his family.

Goonan was acting CEO for nearly 12 months before his appointment was made permanent in May 2021.

JAIME COHEN has been appointed chief executive of Mercedes-Benz Australia. He previously had five years as CEO of Mercedes-Benz Mexico, where he was also head of sales and marketing with responsibility for Latin America and the Caribbean.

Cohen says: "My priority is to tap into the great work our teams in Australia and New Zealand are doing, and utilise my experience across the business to identify opportunities to take that to another level."

Born in Mexico and holding dual Mexican and US citizenship, the 59-year-old has spent more than 35 consecutive years working with the company.

Cohen's past positions include CEO and managing director of commercial vehicles for Daimler Colombia between 2017 and 2019. From 2015-17, he was managing director of Daimler Truck sales and services for Latin America.


Mike Maris

MIKE MARIS has been appointed as field representative for the upper North Island with Tyrewise, which is overseeing the product stewardship scheme for end-of-life tyres.

He has experience in implementing new products, and on-boarding customers in the US and New Zealand.


Ricky Whales

RICKY WHALES has joined the team as its South Island field representative. He has a sales and customer service background in the automotive industry. Whales has also worked in business development.

SIR ROBERT McLEOD has rejoined Port of Tauranga with Alastair Lawrence retiring in August after 10 years on the board.

McLeod, pictured, was previously a board member for six years as chairman of Quayside Holdings, the investment arm of Bay of Plenty Regional Council and the port's majority shareholder.

McLeod was CEO of Ernst & Young Oceania between July 2010 and December 2014 before retiring as its New Zealand chairman in 2015.

TO FEATURE IN INDUSTRY MOVERS EMAIL EDITOR@AUTOFILE.CO.NZ


Fraser Hart


Debbie Hart

Change at dealership keeps it in the family

The new chief executive officer of Manawatu Toyota has taken on the role from his sister-in-law.

Fraser Hart has been promoted into the job after working at the company for more than 20 years.

He started as a used-vehicle sales consultant in 2003 and worked in sales and branch management roles before being appointed chief operating officer in 2023, shadowing Debbie Hart in preparation for the step up to CEO.

Debbie became chief executive in 2004 when she and her husband Brendon bought Manawatu Toyota. She had worked for the previous owners of the business since 1991.

Fraser, who is Brendon's brother, and his wife Sam purchased a share of the company in 2010.

Manawatu Toyota has grown significantly under Debbie's tenure, including the purchase of TRC Toyota stores in Feilding, Masterton and Levin in 2012 and acquiring Whanganui Toyota in 2021.

It now has a team of 150 staff across five locations serving customers across the wider Manawatu, Horowhenua, Whanganui and Wairarapa regions.

Other highlights of Debbie's time there include Manawatu Toyota winning the president's award for customer service at the Toyota Dealership Excellence Awards in 2020 and scooping the marque's supreme award on a number of occasions. She also won the leadership award in 2016 and 2017.

Fraser hopes to build on the company's solid foundations, and maintain its levels of customer experience and service.

"The industry is experiencing a lot of change, but we are well-equipped heading into the future," he adds. "We have great people, fantastic new products, a great brand with Toyota and many loyal customers.

"Debbie's leadership over the years was inspirational. As one of the first female Toyota Store CEOs, she blazed the trail brightly for other aspiring female leaders in the industry.

"She also shone the Toyota light brightly in the wider Manawatu region as long-term supporters of many local sports and community groups, which I'm proud to continue."

Debbie and Brendon have retained their ownership interest in Manawatu and TRC Toyota, and will support Fraser in the business until late 2025.

New chairman chosen

The chief executive officer of Turners Auto Retail has been named as the new chairman of the Imported Motor Vehicle Industry Association (VIA).


Greg Hedgepeth

Greg Hedgepeth joined VIA's board in July 2023 and has replaced Frank Willett, chief executive of Autohub, in the top role.

Willett held the chairman's position for just over a year and remains a director on the association's board.

The change came at VIA's annual general meeting in June, when Matt Battle, general manager of Moana Blue, also rejoined the board.

The other directors for 2024/25 are Robert Young, from Nichibo NZ, and Hayden Johnston, of GVI.

Path to decentralised EV charging

KIT WILKERSON
Head of policy and strategy
kit@via.org.nz

With fluctuating demand, hesitancy from manufacturers and the rollback of government incentives, it's easy to understand why some may question the inevitability of a future dominated by electric vehicles (EVs).

Yet, this transformation isn't just a possibility. It's an inevitability driven by broader environmental imperatives and technological advancements.

As we navigate these uncertainties, we must recognise the switch to electric represents a necessary drive towards sustainability.

This switch requires not just support from traditional automotive sectors and policy frameworks, but also a robust and innovative approach that empowers people in the energy transition.

As New Zealand contemplates an inevitable electrified fleet, the conversation often centres on who will build and manage the required infrastructure, particularly EV charging stations.

Most assume that government intervention, primarily through taxpayer funding, is needed to establish this infrastructure, which would ultimately be owned and operated by private corporations or potentially public-private partnerships.

However, an alternative, more democratised approach not only supports the transition to electric cars. It would also enable everyday homeowners to install and manage their own charging stations similar to the likes of Airbnb and Bachcare's models.

This vision isn't just about reducing greenhouse gas emissions. It's about reshaping our energy economy to be more inclusive, efficient and financially beneficial for individuals.

It's a future in which homeowners can set up charging stations in their carports or driveways and make them available for public use, managed through apps that control access and handle payments.

This system could integrate seamlessly with a distributed electric grid whereby homes equipped with solar panels and batteries not only serve their energy needs, but also profit from selling excess energy.

Reflecting on the rise of the sharing economy, it once seemed unimaginable that homeowners would invite strangers to temporarily live in their private homes for a fee. Yet New Zealand now boasts a thriving market for short-term rentals.

This evolution in sharing accommodation illustrates the potential for similar transformative changes in other sectors, including EV charging.

Unlike home-rental platforms, EV charging allows people to continue living in their houses while offering a charging point. They can set their own prices, leveraging a supply premium in areas where stations are scarce and further incentivising the spread of this infrastructure.

To actualise this vision, several legislative and regulatory changes must be considered.

Firstly, building and electrical codes would need to be modified to ensure the safe installation of charging stations in residential areas.

Secondly, existing energy-distribution legislation needs adjustment. The process of generating, storing and selling electricity back to the grid or to individuals is heavily regulated. Amendments to these laws could allow homeowners to become energy providers without facing prohibitive bureaucratic hurdles while limiting risks.

There are many advantages of such a decentralised approach. Economically, it allows people to generate additional income, transforming a typical expense into a revenue stream.

From the perspective of the sharing economy, a model for EV charging could provide significant financial benefits. Homeowners could effectively manage energy resources, contributing to a more resilient local economy.

This approach would also incentivise the decentralisation of the power grid. As more homes have solar panels and battery storage installed, they not only become self-sufficient but also stabilise the grid by providing energy back to it at peak times.

This can help balance supply and demand across the grid, reducing the strain on traditional power infrastructures and enhancing overall energy resilience.

The impact of losing a power pylon in Northland recently would have been drastically different if everyone there was generating their own power via solar panels and wind and were able to sell any excess back to their local grid, especially if EVs were able to store energy and supply it back to infrastructure.

For such a vision to materialise, a concerted effort from policymakers and the public is required. The government would need to take the lead by revising existing laws and introducing new policies that support home-based solutions. Public awareness campaigns and incentives can encourage participation from homeowners.

This approach shifts the financial burden away from taxpayers and towards a market-driven model where individual investment in EV infrastructure is stimulated by the potential for returns.

Unlike the current model, which relies on significant public expenditure with long-term benefits accruing to private entities, this alternative empowers individuals directly and ensures the financial benefits of infrastructure development are more broadly distributed.

As New Zealand slowly ramps up its EV volumes, it's time to rethink not just the end goals but the means of getting there.

Let's not just change how we drive. Let's change how we empower our citizens in the green economy.

The month that was... August

August 2005

Live e-auctions are all go

Purchasing at used-car auctions had become one of the most popular methods for dealers to buy stock in the past few years.

It used the traditional method of vehicles being paraded in front of a room full of people with an auctioneer yelling "going, going, gone".

However, that was a time-consuming process for traders, even more so if the cars were being sold in another country, such as Japan.

Some dealers had learned to use electronic auctions whereby they could view images of a vehicle with associated information on a television monitor and place a proxy-type bid for when it was being auctioned.

That month, Kiwi dealers moved into the 21st century with the launch of two "virtual" e-auctions – one to buy cars from Japan and the other to purchase here.

Aucsat, which pioneered in New Zealand the buying of stock from Japan using the proxy-bid system, was introducing Aucsat-Live.

It had developed technology that would allow dealers here to participate in the live e-auctions its parent company, Aucnet, had been running in Japan. There were no time delays so Kiwis were bidding directly against traders in Japan.

August 11, 2006

Restrict access to vehicle register?

Harry Duynhoven, the Minister for Transport Safety, said he was developing a policy in consultation with interested organisations to take to cabinet that would restrict access to New Zealand's motor-vehicle register.

He said it would ensure the register was only available to people for approved purposes connected with transport.

"A great deal of public concern has been expressed about how easily the register can be accessed and that such access is regarded as a breach of an individual's privacy," Duynhoven added.

"Under the Transport Act 1986, people can pay a small fee to access the details about vehicles, owners and their addresses.

"There have been reported instances of people using the register for criminal purposes. This has been confirmed by the police and Land Transport New Zealand.

"There have been concerns about the direct-marketing industry using information from the register to compile mailing lists. A number of people find this intrusive and have asked for this type of access to be stopped. The Fair Go television programme has also highlighted the problems and shown the degree of public concern."

August 1, 2008

MTA calls for ban on snow tyres

The Motor Trade Association (MTA) restated its opposition to the importation of used snow tyres following a coroner's finding that the death of a Palmerston North woman was the fault of two being fitted to her vehicle.

Palmerston North coroner, Carla na Nagara, ruled the accident in which the female driver died was caused by her car losing control because it had snow tyres on the rear wheels and conventional ones on the front.

A senior constable, of the central district police's serious crash unit, stated: "The wet road surface was found to have been a causative factor in regard to the adhesion of the car due to it being fitted with snow tyres on the rear wheels."

Andy Cuming, the MTA's communications manager, said it had been a tragic accident waiting to happen. "Used snow tyres are being imported into New Zealand fitted to used cars and loose in containers," he added.

"It's too easy for motorists to find their cars have ended up with a mix of different types as they are progressively replaced. Anything other than a complete ban would be a dangerous compromise."

August 14, 2009

Future proofing: what you need to know

A decade ago, big was beautiful. Manufacturers couldn't produce enough SUVs to meet demand and petrol was the only fuel that counted.

However, in the next decade, international motoring experts predicted that plug-in hybrids and battery-powered vehicles would be commonplace and when it came to sought-after marques. The greener, the better.

Chrysler's executive vice-president, Frank Klegon, thought the average car might be smaller than in 2009. He said: "The focus will be on reducing the energy the vehicle consumes, whether that's accomplished by weight reduction or other things."

John Krafcik, Hyundai Motors America's acting chief executive, added: "I think the average car will be similar in size to our Elantra or the Toyota Corolla with a 1.4 to 1.6-litre petrol engine."

Ford Motor Company was sticking to its production vision by developing more small and higher fuel-economy vehicles, and a full range of cars, crossovers and trucks.

Toyota NZ's view was that the long-term outlook for low-emissions vehicle technology was shifting from hydrogen to electric cars.

Highlighting positive road ahead

What a whirlwind start to the second quarter of this year it was for the MTA team as we immersed ourselves in a series of events that left us inspired and invigorated.

From conferences to expos and Fieldays, we engaged with fellow professionals, caught up with our valued members and witnessed all that the automotive industry offers.

Here's a glimpse into our eventful journey that started back in June when we attended the Collision Repair Association (CRA) conference.

It was an occasion when we connected with collision repairers and industry stakeholders at the Viaduct Events Centre in Auckland. The feedback from attendees was great.

Alongside the collision trade show, there was a range of speakers who imparted current insights and explored emerging trends heading our way in the automotive space.

The vibrant atmosphere fuelled industry passion among attendees to continue investing in not only plant and equipment, but also themselves as CRA members drive excellence in repair processes.

It was our first coming together since the CRA became a chapter of MTA in March 2024 and together we will achieve more.

Off the back of the CRA's event, we then attended the Bapcor Trade Expo. It provided a platform for us to engage with existing MTA and potential members, and connect with industry suppliers.

It's always exciting to be a part of a trade event, and congratulations and thanks to the Bapcor team for putting on a showcase expo that included a public open day.

More than 40 industry stakeholders attended the MTA's summit on plastic bumper repurposing.

We explored the challenge of around 115,000 bumpers going into landfill every year and looked at an innovative way to reuse them to ultimately reduce the environmental impact that waste plastic vehicle parts have here in New Zealand.

It was great to have diverse stakeholders attend. We must now put together an industry working group to continue the journey of overcoming some of the final roadblocks to get the programme off the ground instead of bumpers being buried in the ground.

We also attended the Fieldays at Mystery Creek. While motor-vehicle manufacturers didn't take centre stage, I thought the automotive stands stole the show.

We saw global technology,

LARRY FALLOWFIELD
Sector manager – dealers, Motor Trade Association

and robust and muscular performers on display. Massive stands dominated the rows in between all that you would expect at the southern hemisphere's largest agricultural event.

Showcasing 2024 models with cutting-edge technology, rugged performance and a commitment to reducing our carbon footprint, there were impressive displays of electrified and hydrogen vehicles, capturing our attention and igniting the curiosity of attendees.

From sleek electric cars to powerful four-by-fours, the stands featured a diverse array of offerings.

Car, truck, motorcycle and marine manufacturers proudly presented their latest innovations, inviting those there to explore and appreciate all that the automotive industry has to offer.

And offer they did with Toyota's legendary Land Cruiser 70 appealing to those who seek reliability while exploring our rugged terrains and, for the first time ever, there was the Land Cruiser Prado with its hybrid electric powertrain.

Brands such as Hyundai, Isuzu, Ford and Toyota showcased their best. The Hilux Hybrid made its Kiwi debut, while the Mustang Mach-E shared the spotlight with the ever-popular Ranger. And let's not forget the Silverado's dominating presence at the GM Specialty Vehicles stand.

Mitsubishi took me on a journey back in time, albeit for a moment or two. The 2024 next-generation Triton, ASX, Outlander and Eclipse Cross stood alongside a 1980s L200 four-wheel-drive ute and a V3000 police car, both of which I had the pleasure of working on in my early career. It was great to see a blend of nostalgia and progress.

Hyundai's theme was aptly called "future positive". The new Kona, Ioniq 5 N, and Nexo hydrogen-powered vehicle were on display, along with Hayden Paddon's fully electric rally car symbolising innovation and the need for speed. To add more intrigue to the stand, there was a Hyundai hydrogen fuel-cell generator.

As we strolled through Isuzu's stand, conversations buzzed. The bell rang out, marking yet another D-Max sale. Sold stickers decorated the vehicles, a demonstration of the dedication and hardworking team on the stand.

The road ahead will hold some more bumps and potholes, but it was great to hear and witness first-hand the positivity of automotive industry.

Leaving fossil fuels in wake

Morgan Motor Company is developing a vehicle as the forerunner to all its cars of the future.

Referred to as XP-1, it will provide key information to engineers and designers creating the English company's first electric production models.

Developed over the past 18 months or so by its team based in Worcestershire, the prototype is based on the Super 3's aluminium platform.

The vehicle isn't intended for production, but has been created to enhance thinking in key areas such as feature testing, driving characterisation, powertrain development and EV training.

The XP-1's comprehensive testing programme will take a few years to complete.

Matt Hole, chief technical officer, says: "As we embark on our electric journey, this prototype will become a focal point of the engineering and design process, helping to build up our in-house EV capability.

"We're in no doubt we can ensure future electric Morgan sports cars retain the core appeal of our range meaning they are fun to drive, lightweight, handcrafted and bespoke."

The XP-1's battery, motor and inverter combination represents the marque's first powertrain, internal combustion or electric.

Morgan's XP-1

It gives engineers complete control of calibrations that vary the throttle and regeneration level at different speeds to create a range of driving modes with a mix of characteristics.

A full vehicle toolchain has been created in-house. This is key to modelling the compatibility and suitability of different powertrain components, calculating the range prediction algorithm and simulating scenarios to help the company benchmark against future requirements.

Ensuring future electric Morgan sports cars are light is a key requirement, so the XP-1's weight is comparable to that of the production car it's based on.

It boasts a combined charging system for fast charging, bi-directional charging capability and is the first Morgan fitted with an electronic park brake.

The XP-1 features front-end aerodynamic improvements for increased range and efficiency. These experimental modifications have resulted in a 33 per cent reduction of drag co-efficient.

A bespoke interior display allows for user-interface experimentation. Other features include external charge-level indicator LEDs surrounding the front cowl and aerodynamic wheel trims.

KEEPING TRADITIONS ALIVE

A brand called Allesley has been launched in UK to create ultra-luxury vehicles for a clientele ranging from original equipment manufacturers (OEMs) to very wealthy individuals.

Based in the historic home of coachbuilding, Coventry – where bespoke automotive design dates back to the early 20th century – the company is focusing on a resurgence of interest in custom-made, personalised vehicles.

Supporting elite brands seeking to elevate their products to the top one per cent of buyer bases, it creates commissions that set "new standards" of luxury and design.

"We're taking the art of coachbuilding to new heights by commissioning the world's finest cars," says Paul Abercrombie, chief executive officer.

"Allesley will realise the pinnacle in ultra-exclusive vehicles that are designed, engineered and manufactured to the highest standards."

The company is based in a dedicated location on the same site as partner HPL Prototypes, a leading maker of concepts and prototypes.

With HPL continuing to serve the car industry on a commercial basis, Allesley will operate as a separate – but technologically linked – brand, able to call on HPL's expertise.

This includes cutting-edge CAD design studios offering modelling, milling, trim and paint shops combined with a carbon-fibre centre.

Abercrombie adds: "For OEMs, our strength lies in integrating with the processes of established corporate environments, coupled with our commitment to meet specific timelines.

"Simply specialising in bespoke design and manufacture isn't sufficient. What differentiates us is our methodical and structured approach, which enhances the customer relationship and ensures the end product thrives."

CAD design and assembly work, below, at Allesley

Making electric more accessible

Xiaomi has marked its entry into the electric vehicle (EV) market by launching a sedan designed to challenge the likes of BYD and Tesla.

The SU7, which is manufactured under contract by BAIC in Beijing, features ultra-fast charging and a variety of advanced self-driving capabilities.

Xiaomi, which is primarily known for its cellphones, says the car will have a range of more than 700km on a single charge.

The EV is being introduced at ¥215,900 in China, which is the equivalent of around NZ$49,500.

That positions it as a direct competitor to Tesla's Model 3 in Xiaomi's domestic market and underlines the latter's pricing strategy to make electric cars more accessible.


The interior of Xiaomi's SU7

The SU7 comes in four variants – the Standard, Pro, Max and limited Founder's Edition.

The range-topping Max boasts a top speed of 265kph and can accelerate from 0-100kph in 2.78 seconds highlighting Xiaomi's "commitment to combine speed with electric efficiency".

The EV will feature two battery options – 73.6kWh and 101kWh – while a future 150kWh pack is expected to extend its range from 700km to 1,200km.

It supports ultra-fast charging via its 486-volt and 871-volt architectures, allowing for a quick top-up of 350km in just 15 minutes.

The SU7 features a modern four-door sedan aesthetic with dimensions that promise comfort and style. Its design is completed with 19-inch Michelin alloys.

Similar to the Full Self-Driving suite in Teslas, Xiaomi's advanced driver-assistance systems are called Pilot Pro and Pilot Max, which indicate the marque's vision for a future where vehicles are not just zero emissions but also autonomous.

Anticipation for the SU7 in China has been high with "significant" order numbers amassed shortly after reservations opened. Buyers have been told they may have to wait up to five months for deliveries.

Xiaomi's entry into the market isn't just about launching a new product, the company says, but it's also a declaration of its ambition to be at the forefront of the electric-mobility revolution.

It adds it will invest around NZ$16.55 billion in its vehicles over the next 10 years. The marque has plans to export its cars, but it's unclear when or if they will be manufactured in right-hand drive.

Marque's milestone

Polestar's latest electric car is now being manufactured in China with the US to follow.

Production of the Polestar 3 has started in Chengdu. Extra factory output is expected to begin soon in America where a series of early production tests have been completed successfully.

"This stunning car takes a significant step forward with production marking an important milestone on our journey from a one to three-car company this year," says Thomas Ingenlath, chief executive officer of the marque.

"We have also achieved launch readiness at our factory in Ridgeville, South Carolina, and are on-track with our plans to start manufacturing the Polestar 3 in the US."

It will be the first model by the company to be produced on two continents, supporting its growth ambitions across North America, Europe and Asia.

When it comes to the Polestar 3's powertrains, there will be two.

The 360kW long-range dual motor will produce 360kW of power and 840Nm of torque, and have a range of 628km.

The statistics for the 380kW long-range dual motor with performance pace will be 380kW and 910Nm. Its range will come in at 561km.

Yardley lands maiden Porsche win

Ryan Yardley has scored his first-ever Porsche Carrera Cup North America victory with an impressive performance from pole position at Watkins Glen International.

Now living and racing in the US, Christchurch-born Yardley has taken part and won in Kiwi kart categories, has contested Formula Ford and is a graduate of New Zealand's Toyota 86 championship, which he won in 2017.

He became the 13th winner of a Porsche Carrera Cup North America race and joins Australian Tom Sargent as the only southern-hemisphere drivers to do so.

He is also the fifth race winner this season. He joins Loek Hartog, of Kellymoss, Gustav Burton and Yves Baltas, who both have seats with MDK Motorsports, and JDX Racing's Zachary Vanier in the victory lane.

This equals the series' record for the most individual winners in a season, which was set in 2022.

Yardley's team, Topp Racing Performance, has scored class firsts in the past – including two pro-am wins for Jeff Mosing at Watkins Glen in Dix, New York, last year – but this was the Texas team's first overall win.


Ryan Yardley celebrates his maiden Porsche Carrera Cup win


Yardley leads the field into turn one at Watkins Glen

The Kiwi scored pole and then stormed into the lead, holding off strong early pressure from championship leader Hartog.

A full-course yellow closed up the field and put Yardley under pressure, but he was able to retain his lead at the restart. A late-race yellow flag clinched victory for Yardley, who led home Hartog and MDK's Dan Clarke.

"It's great to convert the pole into a win here at Watkins Glen," says Yardley. "It was an awesome race.

"I have to say a massive thank you to everyone who's got me to this point, and everyone at Topp Racing and TCS Fuels for a fast car.

"The start of the race was pretty tough with some pressure from behind. Then I settled in and we had a nice little gap. I managed the safety-car restart, held the lead there and that was it. To get my first win is a bit of a relief, but I'm now ready for the rest of the season."

After eight rounds of Porsche Carrera Cup North America, Yardley was in fourth place on the ladder with 107 points, three behind Michael Cooper of Baby Bull Racing.

Hartog was first going into round nine at Road America, Wisconsin, with 150 points and Alex Sedgwick was second on 119.

The North American series bills itself as the continent's premier one-make championship with drivers competing in identical 911 GT3 Cup cars.

The new type 992 vehicle made its debut in 2021's championship. Based on the current 992 generation road car, it is the marque's first one-make cup racer to feature a wide turbo-spec body and produces around 375kW of power.

It exceeds the output of its immediate predecessor by 18.6kW – the second-generation type 991.

This was immediately apparent in the championship with lap times nearly as quick as that year's 911 GT3 Rs in the IMSA SportsCar Championship.

The development also showed itself in the Porsche Mobil1 Supercup rounds in 2021 when lap times were slashed by up to three seconds at most European circuits.

Paddon in title hunt

Hayden Paddon won this year's Southern Lights Rally, finishing more than three minutes ahead of second-placed Ben Hunt.

It was an emphatic victory with Paddon winning all 10 stages on Southland's fast and flowing gravel.

Meanwhile, Hunt eroded New Zealand Rally Championship leader Robbie Stokes' advantage to just one point.

Hunt, behind the wheel of a Skoda NZ Fabia Rally 2, managed to edge Stokes – in his Stokes Motorsport Ford Fiesta AP4 – by 7.9 seconds in their event-long battle.

Paddon missed April's opening round, but he has now closed the gap to Stokes to 24 points.

Otago Rally winner Jack Hawkeswood, in his Force Motorsport Toyota GR Yaris, took fourth place to remain in the championship battle, 21 points adrift of Stokes.


Hayden Paddon crushed the opposition on the Southland gravel. Photo: Geoff Ridder

Emma Gilmour picked up fifth place in her Vantage NZ Citroen C3 to now sit 25 points off top spot.

Dylan Thomson overcame some early troubles to win the two-wheel-drive (2WD) class of the championship for the third-straight event. He held off Jack Stokes and Bryn Jones. All three podium placers were in Ford Fiestas.

Dave Strong in his Honda Jazz took out the open 2WD class ahead of Willy Hawes in his Toyota 86 and Murray Percival, driving a Ford Escort. Hawes remains in charge of the class championship.

Southland local Andrew Graves held off the competitors in the 4WD rally challenge to win in his Mitsubishi Lancer Evo 3.

Defending 2WD challenge class champion Jared Parker overcame a number of issues to win in his Toyota Corolla.

The championship returns after the winter break in mid-September with the Daybreaker Rally based out of the Manawatu.

Kiwis' distress amid team joy

The champagne was, literally, on ice. Jaguar TCS Racing was readying for its Kiwi drivers to bring home the Formula E title as the championship went down to the final round in London.

But it was not to be. Instead of Nick Cassidy and Mitch Evans scoring a series one-two, Porsche's Pascal Wehrlein took the spoils after a thrilling title showdown.

> He's cost me a world championship but it wasn't intentional, I know it's just a mistake
>
> \- Nick Cassidy


Jaguar TCS Racing celebrate their 2024 Formula E Teams' World Championship

The German driver came home second in the 16th and final round of action for the 2023/24 season, ahead of Evans in third and Cassidy, who did not finish.

Cassidy was seven points off the top of the drivers' standings going into the last action of the campaign and he gave his title prospects a boost by claiming pole position.

However, despite having led the championship until the penultimate round, his championship hopes ended when contact from Spain's Antonio Felix da Costa caused a puncture and forced him to retire.

"We just cried together," Cassidy says. "He's cost me a world championship but it wasn't intentional, I know it's just a mistake on his behalf. Big consequences for me."

Britain's Oliver Rowland went on to win the race, with Wehrlein and Evans completing the podium.

It meant the German finished the season on 198 points, Evans was second on 192 and Cassidy third with 176 after a dramatic and disappointing end to a campaign full of promise for the Kiwi pairing.

Cassidy had led the series by 25 points over Wehrlein ahead of the penultimate double-header in Portland in the United States but only managed to collect nine points over the final four races.

Evans was also left to rue missing out on the Formula E crown and he has now finished in the top three of the drivers' standings for the past three seasons.

Despite the disappointment on an individual level, it wasn't all doom and gloom for the Kiwi pair as their efforts meant Jaguar TCS Racing clinched the teams' championship.

"Securing the teams' world championship is a fantastic achievement, I'm really happy for the team and everyone at Jaguar deserves this so much," says Evans.

"They deserved it a long time ago and it's great it's now finally done but I do still feel disappointed that neither Nick nor I could get the drivers' world championship. We achieved half of what we set out to achieve but sadly didn't finish it."

The team's total of 368 points secured Jaguar's first world championship win since 1991, and they also won the newly created Manufacturer's Trophy.

James Barclay, team principal at Jaguar TCS Racing, adds the marque has a rich racing history and was determined to add to that legacy when it started its Formula E programme in 2016.

"To win the 2024 ABB FIA Formula E teams' world championship, the pinnacle of electric racing, is fitting reward for everyone's hard work and winning mindset," he explains.

"I feel for both Mitch and Nick, coming so close to the drivers' crown is tough for both of them, but they have driven incredibly well all year and I know they will be fighting for the title again next year."


TAG Heuer Porsche driver, Pascal Wehrlein, clinched the Formula E driver's championship

Buyers fail to secure hybrid's repair costs after only giving dealer few hours to act

The case: The buyer wanted the dealer to refund the $1,386.67 in repair costs to remove carbon build-up from her 2012 hybrid, and replace its spark plugs and a coil pack. The trader said it wasn't given the opportunity to assess the car and remedy any faults.

The decision: The tribunal found the consumer didn't allow a reasonable period of time for the trader to repair the car, so she was unable to recover what she paid for the work.

At: The Motor Vehicle Disputes Tribunal via video link.

Background

Jessica Scott purchased a 2012 Toyota Prius hybrid on July 21, 2023, from Kiwi Cheap Cars Ltd in Auckland for $12,485 when its odometer reading was 109,000km.

About five weeks after purchase, the long-term carbon build-up needed to be removed. She wanted to recover the $1,387 in costs from the trader.

The dealer said it wasn't given the chance to fix the issues before remedial work was done by Scott's repairer.

The case

Ms Scott purchased the Prius with her father Iain Scott. As part of the sale, they bought a Protecta mechanical breakdown insurance (MBI) policy.

On September 2 last year and after driving less than 200km in it, Ms Scott heard clanging noises and noticed the engine's check light was on. The car went into limp mode, so she drove it straight home.

The next day, Mr Scott contacted the trader and was advised because they had MBI that they should contact Protecta, which advised them to take the vehicle to a Toyota service provider for diagnosis.

On September 13, the buyers took the Prius to North Western Toyota, which said there was long-term carbon build-up in the engine. It estimated repairs at about $1,000.

Protecta advised them the issue existed pre-purchase, so it wasn't covered by the warranty.

Mr Scott contacted the trader again, and told it about the work recommended by the repairer and the estimated costs. He asked if the dealer wanted the vehicle to be returned for repairs. The reply was: "Let me discuss and come back to you."

The Scotts didn't hear back from the trader by the end of the day, so they authorised Northern Bays Motors Ltd to do the job.

The repairer fixed the car and charged $1,387 because it also identified a cylinder misfire, so it replaced the spark plugs and a coil pack.

The Scotts received no correspondence from the trader until they advised it on September 21 that the work had been done and they wanted reimbursement of the repairs.

Rafay Ahmad, general manager of Kiwi Cheap Cars, told the hearing the trader was happy to fix the car but wasn't given the opportunity to do so.

The finding

A reasonable consumer should understand that vehicles of similar price, age and mileage to this Prius can develop defects and require ongoing maintenance that may be expensive.

In this case, the tribunal was satisfied that a reasonable buyer of a car of this age, price and mileage wouldn't expect to encounter such faults so soon into their ownership.

The adjudicator ruled the excessive carbon build-up and cylinder misfire amounted to a failure of the guarantee of acceptable quality under section six of the Consumer Guarantees Act (CGA).

The faults presented very soon post-supply, so the tribunal considered it highly likely they existed at purchase.

It was satisfied the faults meant the Prius wasn't free from minor defects and as durable as a reasonable consumer would regard as acceptable.

Under section 18 of the CGA, the Scotts were entitled to recover the reasonable cost of repair if it could be proven the trader neglected or refused to fix the fault within a reasonable time of request.

The first step was proving that was requested. Second, a reasonable amount of time must elapse from that point.

It was only at the end of a reasonable period that a consumer might have the fault repaired elsewhere and be entitled to recover reasonable costs.

The crucial time from which the reasonable period started in this case was the point from which the Northern Bays Motors' diagnosis was provided to Kiwi Cheap Cars.

From then, sufficient information had been provided to the trader about the fault to trigger the obligation of repair.

The difficulty with the Scotts' case was they didn't wait for a reasonable period to elapse before instructing Northern Bays Motors to do the repairs. After emailing the trader with the diagnosis, they only waited until the end of the day before authorising the work.

During the hearing, it was clear they were under the impression the reasonable period of time the CGA requires kept running until the trader finally requested the car be taken in even though the repairs had been done.

That wasn't the correct interpretation of the statutory provisions and it followed that Ms Scott was unable to recover costs.

The adjudicator mentioned the buyers wouldn't be able to recover the cost as they were first required to notify the trader and then give it a reasonable opportunity of repair, but that didn't happen.

The tribunal noted that, at the end of the hearing, Ahmad said in any event the cost of remedial work could have been done by the trader's mechanic for around one-third of the price.

He offered to make payment of that sum to the Scotts and the parties were left to conduct negotiations afterwards.

However, Ms Scott later advised the tribunal that Ahmad simply left the hearing. It was hoped by the adjudicator that, as a measure of goodwill, the dealer would still make good on that despite this case's outcome.

Order

The application was dismissed.

A 2012 Toyota Prius

Tribunal refers trader to regulators due to concerns with aspects of transaction

The case: The buyer wanted to reject his 2003 Volkswagen Passat after finding some serious mechanical issues with it soon after purchase. He also claimed two aspects of the car's Facebook Marketplace listing were found to be untrue. The trader complained it hadn't been given an adequate opportunity to inspect the faults.

The decision: The adjudicator accepted the application under the Consumer Guarantees Act (CGA) to reject the vehicle and ordered the dealer to pay him $4,487.

At: The Motor Vehicle Disputes Tribunal, Auckland.


A 2003 VW Passat

Background

Shaun Clegg-Jones wanted to reject the 2003 Volkswagen Passat he bought on August 27, 2023, for $3,980 from Harts Cars 2019 Ltd.

He had it inspected soon after it was supplied and various defects were found. As the repairs were expected to exceed what he paid for it, he wanted a refund and costs.

The application named Stephen Robert Hart as the respondent. The latter was sole director of Hart Cars.

He accepted that the company sold the Passat and should be named as the respondent, so the tribunal amended the application.

The case

The vehicle was listed for sale on Facebook Marketplace with the seller as "Stevo Hart". There was no reference in the listing to Harts Cars 2019 nor any indication the named person was a registered trader.

It stated the car had one owner, a full service history, had been freshly serviced and had a new warrant of fitness (WOF).

It added the air conditioning worked "perfectly, hot and cold", the exterior's condition was "amazing", the interior was clean and tidy, and the car drove "brilliantly, no issues at all, and motor and transmission are healthy".

During the test drive, Clegg-Jones noticed the brakes didn't engage properly and he found a leak in the brake line. Hart's mechanic fixed this.

Soon after purchase, the buyer found more faults. The brake pedal often "pulsated" when the Passat stopped at slow speeds.

He informed Hart, who said he had been aware of this issue pre-purchase and suspected the ABS pump wasn't engaging. Hart's mechanic blew compressed air at the system, but that didn't fix the problem.

Clegg-Jones also found an oil leak and that water puddled in the driver's footwell after it rained, so he texted Hart on September 11 to reject the Passat.

Hart refused to refund what he paid for the car. He said the issues weren't present at purchase and asked the buyer to stop texting him.

However, he reiterated its rejection. Hart replied: "Under my rights with age and mileage, I have followed the rules." He added Clegg-Jones hadn't given him the option of fixing the vehicle.

Three days later, the buyer took the car to Hart to inspect, but there was a breakdown in communication at that meeting. Hart then asked him to take it to his mechanic on September 20. Clegg-Jones refused and restated his rejection of it.

On September 18, a dashboard light "stop check coolant" appeared. The buyer had checked this at purchase and it was full. Three weeks later it was empty.

He put in a jug of water and refilled the coolant reservoir. It poured out of the back of the engine. Later that day, he did the same thing and it stayed in.

The buyer took the vehicle to Car Inspection Services on September 26. Its report stated the Passat required mechanical attention and listed various issues.

The biggest concern was the cooling system had been without corrosion inhibitor for some time and damage of the consequential electrolysis process on the cylinder-head casting couldn't be quantified.

The inspector said it might be uneconomical to repair the Passat and advised Clegg-Jones not to do long trips in it.

The buyer took it to Auto Services in Newmarket on October 13, which also found similar issues and estimated repairs at more than $3,000.

The finding

In the tribunal's assessment, the Passat's defects amounted to a failure to comply with the CGA's guarantee of acceptable quality.

The ABS fault qualified, under section 21 of the act, as potentially unsafe and the cooling-system fault suggested the car wasn't durable. The issues were ruled to be of substantial character.

Hart complained he wasn't provided with an adequate opportunity to inspect it. But the adjudicator ruled the trader hadn't repaired the faults within a reasonable period despite being given enough time to do so.

Also, in the tribunal's view, two aspects of the listing were misleading in breach of section nine of the Fair Trading Act (FTA) by claiming the car had "no issues at all" and that the air conditioning was working perfectly.

The evidence showed neither statement was true. Hart knew it had a problem with its ABS system pre-supply but didn't tell the buyer.

The tribunal ruled Clegg-Jones was entitled to reject the Passat and get a refund of the purchase price, plus $562 and $195 for the two vehicle inspections.

However, it subtracted a portion of Auto Services Newmarket's fee to reflect the $250 cost of it remedying the ABS because the buyer couldn't reject the car and recover those repair costs.

The tribunal directed that a copy of its decision be referred to the Commerce Commission and registrar of motor-vehicle traders.

This was because Harts Cars had defaulted on its obligations under the Motor Vehicle Sales Act to record the supply of the car in an appropriate contract, and under the FTA and secondary legislation it failed to provide a consumer information notice.

The dealer said that was because he had "run out of stationery". However, that wasn't an acceptable excuse and was a further "concerning aspect" of the transaction the commission needed to be made aware of.

Orders

The dealer had to pay the buyer $4,487 and collect the car.

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enquiries.NZ@armacup.com

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Total new cars

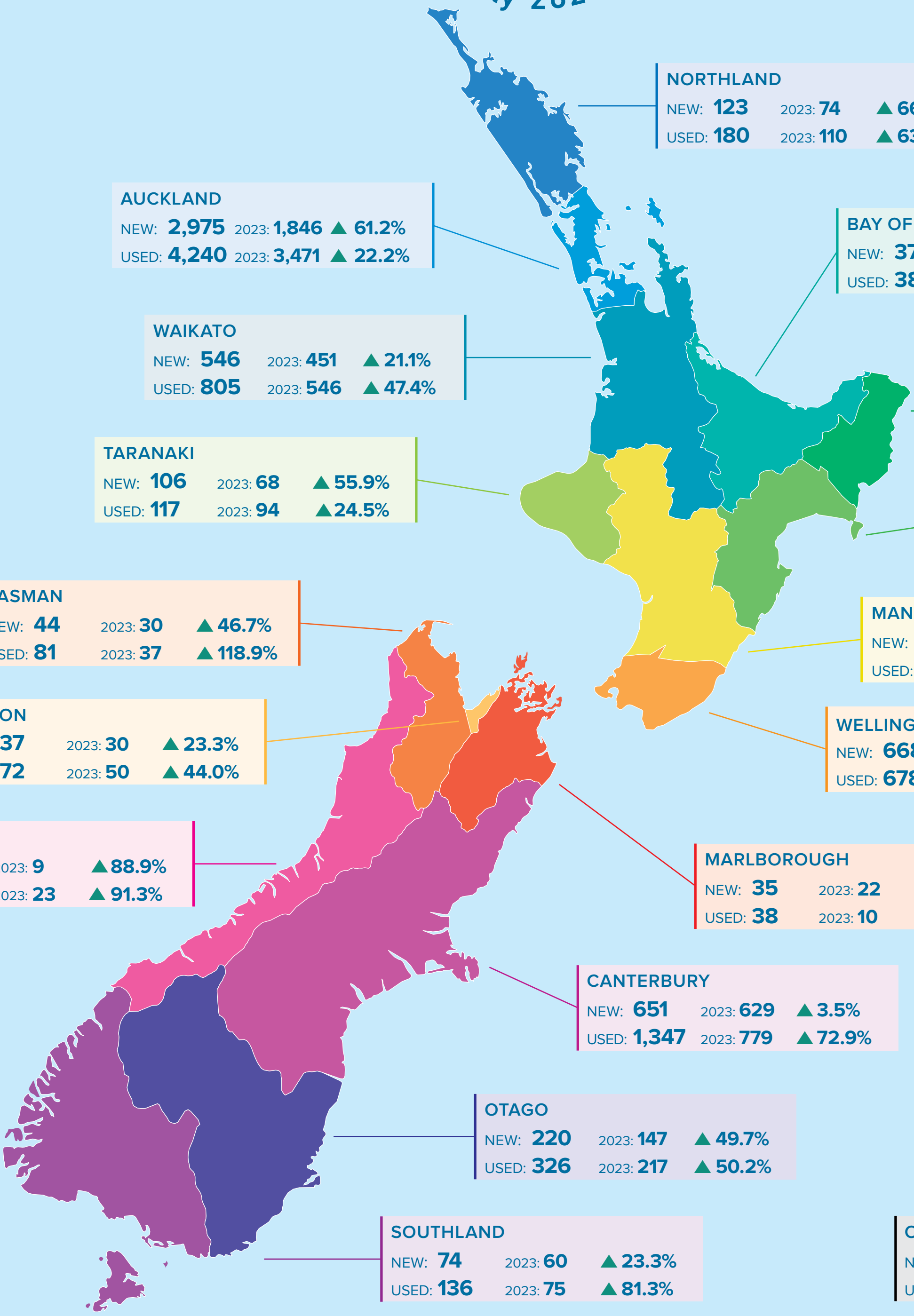
6,341

2023: 4,332 ▲ 46.4%

Total imported used cars

9,003

2023: 6,491 ▲ 38.7%



			2023	
NORTHLAND	NEW:	123	74	▲ 66.2%
	USED:	180	110	▲ 63.6%
AUCKLAND	NEW:	2,975	1,846	▲ 61.2%
	USED:	4,240	3,471	▲ 22.2%
BAY OF PLENTY	NEW:	377	206	▲ 83.0%
	USED:	384	303	▲ 26.7%
WAIKATO	NEW:	546	451	▲ 21.1%
	USED:	805	546	▲ 47.4%
GISBORNE	NEW:	21	21	■ 0.0%
	USED:	51	27	▲ 88.9%
TARANAKI	NEW:	106	68	▲ 55.9%
	USED:	117	94	▲ 24.5%
HAWKE'S BAY	NEW:	199	118	▲ 68.6%
	USED:	205	127	▲ 61.4%
TASMAN	NEW:	44	30	▲ 46.7%
	USED:	81	37	▲ 118.9%
MANAWATU-WHANGANUI	NEW:	237	129	▲ 83.7%
	USED:	277	168	▲ 64.9%
NELSON	NEW:	37	30	▲ 23.3%
	USED:	72	50	▲ 44.0%
WELLINGTON	NEW:	668	482	▲ 38.6%
	USED:	678	434	▲ 56.2%
WEST COAST	NEW:	17	9	▲ 88.9%
	USED:	44	23	▲ 91.3%
MARLBOROUGH	NEW:	35	22	▲ 59.1%
	USED:	38	10	▲ 280.0%
CANTERBURY	NEW:	651	629	▲ 3.5%
	USED:	1,347	779	▲ 72.9%
OTAGO	NEW:	220	147	▲ 49.7%
	USED:	326	217	▲ 50.2%
SOUTHLAND	NEW:	74	60	▲ 23.3%
	USED:	136	75	▲ 81.3%
OTHERS (Chatham Islands, overseas, unknown)	NEW:	11	10	▲ 10.0%
	USED:	22	20	▲ 10.0%

Imported Passenger Vehicle Sales by Make - July 2024

MAKE	JUL'24	JUL'23	+/-%	JUL'24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Toyota	3,288	3,241	1.5	36.5%	22,951	37.6%
Mazda	1,232	655	88.1	13.7%	8,382	13.7%
Nissan	1,218	859	41.8	13.5%	8,356	13.7%
Honda	800	553	44.7	8.9%	5,146	8.4%
Subaru	782	199	293.0	8.7%	4,886	8.0%
BMW	292	126	131.7	3.2%	1,733	2.8%
Suzuki	253	171	48.0	2.8%	1,694	2.8%
Mitsubishi	222	165	34.5	2.5%	1,510	2.5%
Mercedes-Benz	173	60	188.3	1.9%	1,120	1.8%
Lexus	167	117	42.7	1.9%	1,256	2.1%
Volkswagen	164	146	12.3	1.8%	1,255	2.1%
Audi	155	63	146.0	1.7%	1,098	1.8%
Land Rover	43	9	377.8	0.5%	272	0.4%
Ford	29	10	190.0	0.3%	209	0.3%
Jaguar	19	8	137.5	0.2%	127	0.2%
Jeep	17	3	466.7	0.2%	127	0.2%
Tesla	17	3	466.7	0.2%	60	0.1%
Mini	16	7	128.6	0.2%	76	0.1%
Chevrolet	15	11	36.4	0.2%	90	0.1%
Volvo	15	9	66.7	0.2%	98	0.2%
Porsche	14	5	180.0	0.2%	102	0.2%
Chrysler	11	3	266.7	0.1%	55	0.1%
Hyundai	6	3	100.0	0.1%	40	0.1%
Dodge	5	11	-54.5	0.1%	59	0.1%
Peugeot	5	7	-28.6	0.1%	38	0.1%
Daihatsu	4	5	-20.0	0.0%	30	0.0%
Range Rover	4	1	300.0	0.0%	5	0.0%
Alfa Romeo	3	1	200.0	0.0%	20	0.0%
Bentley	3	1	200.0	0.0%	20	0.0%
Holden	3	1	200.0	0.0%	35	0.1%
Kia	3	4	-25.0	0.0%	24	0.0%
Maserati	3	0	300.0	0.0%	8	0.0%
Chrysler Jeep	2	0	200.0	0.0%	4	0.0%
Hummer	2	0	200.0	0.0%	5	0.0%
MG	2	0	200.0	0.0%	13	0.0%
Others	16	34	-52.9	0.2%	190	0.3%
Total	**9,003**	**6,491**	**38.7**	**100.0%**	**61,094**	**100.0%**

Imported Passenger Vehicle Sales by Model - July 2024

MAKE	MODEL	JUL'24	JUL'23	+/-%	JUL'24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Toyota	Aqua	842	1,238	-32.0	9.4%	6,037	9.9%
Toyota	Prius	702	822	-14.6	7.8%	4,976	8.1%
Mazda	Axela	367	283	29.7	4.1%	2,583	4.2%
Toyota	Corolla	356	297	19.9	4.0%	2,299	3.8%
Nissan	X-Trail	312	116	169.0	3.5%	1,941	3.2%
Toyota	C-HR	306	159	92.5	3.4%	1,851	3.0%
Nissan	Note	298	282	5.7	3.3%	2,294	3.8%
Mazda	Demio	292	173	68.8	3.2%	1,932	3.2%
Subaru	Impreza	275	93	195.7	3.1%	1,883	3.1%
Honda	Fit	272	272	0.0	3.0%	1,991	3.3%
Nissan	Serena	231	66	250.0	2.6%	1,665	2.7%
Mazda	CX-5	194	75	158.7	2.2%	1,467	2.4%
Subaru	XV	194	65	198.5	2.2%	1,330	2.2%
Suzuki	Swift	191	122	56.6	2.1%	1,212	2.0%
Honda	Vezel	139	89	56.2	1.5%	984	1.6%
Mitsubishi	Outlander	128	132	-3.0	1.4%	943	1.5%
Mazda	Atenza	115	30	283.3	1.3%	739	1.2%
Volkswagen	Golf	114	90	26.7	1.3%	832	1.4%
Mazda	Premacy	112	43	160.5	1.2%	704	1.2%
Subaru	Legacy	107	13	723.1	1.2%	488	0.8%
Toyota	Vitz	106	96	10.4	1.2%	904	1.5%
Toyota	Camry	100	108	-7.4	1.1%	715	1.2%
Toyota	Vellfire	86	22	290.9	1.0%	639	1.0%
Subaru	Forester	85	7	1,114.3	0.9%	473	0.8%
Toyota	Spade	70	57	22.8	0.8%	563	0.9%
Lexus	CT 200h	67	33	103.0	0.7%	394	0.6%
Honda	Odyssey	64	8	700.0	0.7%	314	0.5%
Toyota	Alphard	58	23	152.2	0.6%	377	0.6%
BMW	320i	57	18	216.7	0.6%	327	0.5%
Nissan	Leaf	55	275	-80.0	0.6%	480	0.8%
Toyota	86	55	9	511.1	0.6%	286	0.5%
Toyota	Sai	55	93	-40.9	0.6%	480	0.8%
Subaru	Outback	54	7	671.4	0.6%	263	0.4%
Mazda	CX-3	53	20	165.0	0.6%	280	0.5%
BMW	116i	52	31	67.7	0.6%	240	0.4%
Others		2,439	1,224	99.3	27.1%	16,208	26.5%
Total		**9,003**	**6,491**	**38.7**	**100.0%**	**61,094**	**100.0%**

Hikes in profit and premium

Quest Insurance Group, which is part of Geneva Finance, posted a normalised pre-tax profit of $8.4 million for the past financial year for a 100 per cent jump from $4.2m reported in 2022/23.

After a tax-subvention payment of $2.7m was made to Stellar Collections, previously owned by Geneva, Quest's final pre-tax profit was reduced to $5.7m, but still up by 36 per cent on the prior period.

Quest's written premium increased to $46.3m, up by 18 per cent from $7m.

Investment income of $1.9m was up $1.2m – and by 187 per cent – driven by higher deposit rates and increased cash on-hand. Cash of $39.3m was up by 24 per cent from $7.6m.

"Quest's financial performance has showed continued growth and strong financial health," says the company.

"The increase in normalised pre-tax profit and investment income, coupled with robust premium growth and enhanced liquidity, positions Quest well for the coming year."

Geneva Finance's overall unaudited full-year, pre-tax profits came in at $3.6m, down by $969,000 compared with the previous year's restated profit.

This was primarily due to higher funding costs, which went up by $2.8m and 51 per cent, and increased impaired asset expenses to the tune of $4.7m.

A number of large one-off costs were also incurred as part of an organisation-wide strategic review. These included goodwill write-offs for its debt litigation and invoice-financing businesses, and moving to new premises.

Pre-tax profit reported by Geneva Financial Services, which is the group's automotive lending business, decreased by $1.1m from 2022/23 to $1.7m.

The main reasons for this were the higher cost of funds compared to the prior year and increased impaired-asset expenses, reports the company.

"Despite [this], there was an interest-margin improvement in the latter part of the year as the positive impact of new lending interest-rate adjustments balanced out funding rate increases," it adds.

Total group assets increased to $196m, up by $21.1m or 12.1 per cent, and costs not included in operations results amounted to $6.4m, up by $2.5m. Revenue totalled $63.6m for an increase of $13.2m or 26 per cent.

Following David O'Connell's retirement in 2023 after a 17-year tenure, Malcolm Johnston was appointed managing director.

The transition was followed by a strategic review, which led to the group refocusing on the core business operations of lending and insurance activities.

As a part of this, it sold its debt-litigation operations, MFL, and announced the closure of GCL, its invoice-financing business, with associated goodwill being written off in the current financial year.

The company says: "Looking forward, the board remains positive that the strategic refocus will provide a clearer direction for the New Zealand lending operations and its performance should improve even under the current economic conditions."

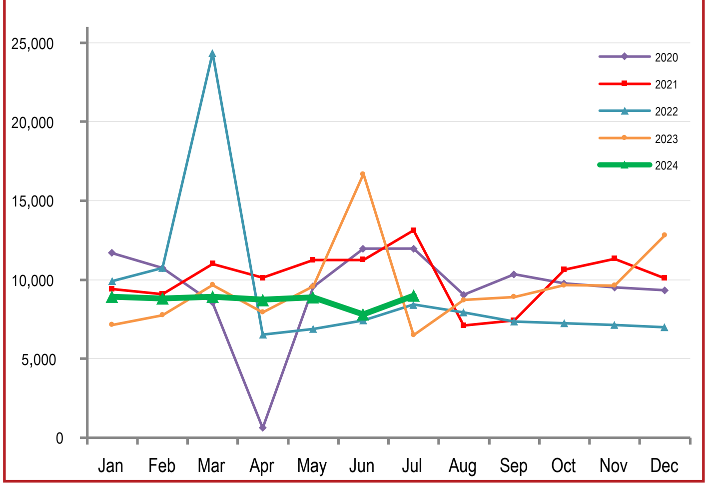
Trade climbs

Registrations of used-imported cars increased by 38.7 per cent in July to 9,003 versus 6,491 in the same month of 2023.

Last month's best-selling marque was Toyota with 3,288 units, up by 1.5 per cent compared to July last year. Next up were Mazda on 1,232 and Nissan with 1,218.

The Toyota Aqua topped the models' ladder with 842. Next up was the marque's Prius with 702 with third place going to Mazda's Axela on 367.

Used Imported Passenger Registrations - 2020–2024



Used Imported Passenger Vehicle Sales by Motive Power - July 2024

MAKE	JUL '24	JUL '23	+/- %	JUL '24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Full battery electric	79	296	-73.3%	0.9%	614	1.0%
Plug-in hybrid electric	101	172	-41.3%	1.1%	743	1.2%
Non plug-in petrol hybrid	3,999	3,802	5.2%	44.4%	27,739	45.4%
Petrol	4,694	2,153	118.0%	52.1%	31,204	51.1%
Diesel	130	68	91.2%	1.4%	793	1.3%
Others (includes non plug-in diesel hybrid, fuel cell)	0	0	0.0%	0.0%	1	0.0%
Total	**9,003**	**6,491**	**38.7%**		**61,094**	

Group expands dealer operations

A company specialising in used imports from Japan has opened a second dealership on Auckland's North Shore to boost its number of branches in New Zealand to 13.

2 Cheap Cars' yard in Wairau Road, which was officially opened last month, is close to its other Wairau Valley site in Hillside Road.

David Sena, chief executive officer and founder of 2 Cheap Cars, says he is happy to launch the new Auckland dealership with Andrew Baxendale as its branch manager.

He adds: "Wairau Valley has maintained a strong, historical prominence with the used-car market and the opening of our second yard over here demonstrates our commitment to this market.

"Strategically located in Wairau Road, this yard has capacity for 70-plus vehicles. We look forward to continuing our strong business presence on the North Shore."

The company's expansion follows it posting a record $6.2 million in net profit after tax for its 2024 financial year, which was up by $4.9m compared to 2022/23.

Underlying earnings before interest, taxes, depreciation and amortisation, including finance income, rose by 105 per cent to $11.4m and underlying net profit after tax was $6.2m, up by 213 per cent.

Revenue and income came in at $86.8m for an increase of five per cent. Gross margin climbed by 39 per cent to $20.3m on the back of sales decreasing by two per cent to 8,169.

NZ Cheap Cars, meanwhile, has announced the opening of its fourth branch, which is located on East Tamaki Road, Botany, Auckland.

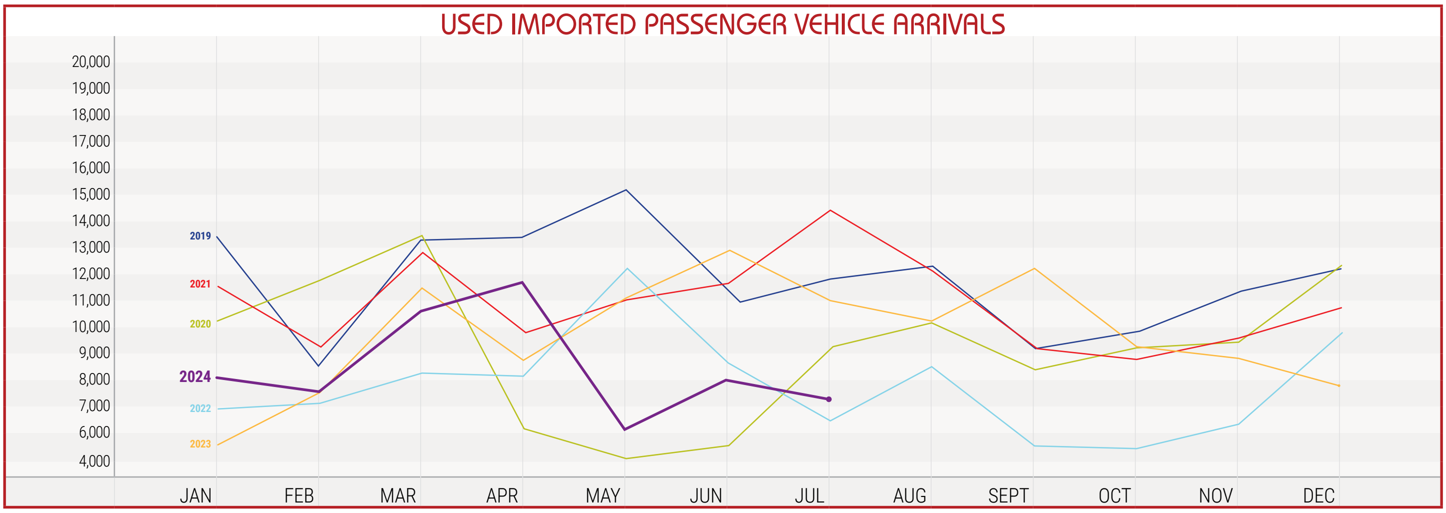
The expansion marks a "milestone" for the company, which has been serving customers since December 2022 and is celebrating the sale of nearly 5,000 cars.

Michael Yang, managing director, says: "NZ Cheap Cars has established itself as a prominent player in the affordable car-market segment.

"The opening of our Botany location is a testament to our continued growth and dedication to serving the Auckland community.

"We are excited to bring our range of vehicles and customer service closer to our valued customers in Botany and the surrounding areas.

"The new branch is positioned to enhance accessibility and convenience for customers seeking reliable transportation solutions."



Used Imported Passenger Vehicles By Country Of Export

COUNTRY OF EXPORT	2024									2023		2022	
	JAN '24	FEB '24	MAR '24	APR '24	MAY '24	JUN '24	JUL '24	JUL MKT SHARE	2024 TOTAL	2023 TOTAL	MRKT SHARE	2022 TOTAL	MRKT SHARE
Australia	72	106	101	157	125	84	110	1.5%	**755**	1,263	1.1%	2,353	2.6%
Great Britain	19	23	14	14	21	15	13	0.2%	**119**	272	0.2%	512	0.6%
Japan	7,984	7,255	10,190	11,332	5,864	7,858	7,028	97.4%	**57,511**	113,462	98.0%	87,740	95.6%
Singapore	18	43	28	19	31	12	36	0.5%	**187**	250	0.2%	423	0.5%
USA	12	21	11	17	26	15	18	0.2%	**120**	265	0.2%	487	0.5%
Other countries	12	9	9	12	44	5	13	0.2%	**104**	241	0.2%	250	0.3%
Total	**8,117**	**7,457**	**10,353**	**11,551**	**6,111**	**7,989**	**7,218**	**100.0%**	**58,796**	**115,753**	**100.0%**	**91,765**	**100.0%**

Company hails digital upgrade

Provident Insurance has launched a new platform for its products after spending 18 months developing the digital system.

The company says PROMIS, which stands for Provident Motor Insurance System, will enhance its offering and service delivery.

It integrates the business' existing systems and processes with a platform that allows for more customisation and innovation when it comes to designing products.

The platform, which was launched in June, also aims to reduce operational costs, improve efficiency and enhance customer satisfaction.

Provident says clients now benefit from more convenience through online self-service, faster claims processing and lower premiums.

"PROMIS is the result of our commitment to providing the best possible system, service and products," adds Steve Owens, chief executive officer.

"It will enable us to be more responsive, flexible and innovative in meeting the changing needs and expectations of our policyholders and business partnerships, as well as challenges and opportunities.

"We believe PROMIS will give us that competitive edge and help us achieve our vision of being the preferred motor-vehicle insurance partner for the industry we serve in New Zealand."

Provident worked with UK software provider ICE InsureTech to develop the new system.

"We are pleased with the exceptional partnership and expertise that ICE InsureTech has brought to us," says Paul Natac, Provident's chief information officer.

"As we continue to grow and expand in New Zealand, we are excited to leverage the scalability, flexibility and rich functionality of its platform to innovate and deliver superior services, driving our strategic initiatives and achieving new heights of success."

SALES ACTIVITY FLAT

Traders sold 16,470 second-hand passenger vehicles to members of the public last month. That was down by 0.5 per cent from 16,552 when compared to July 2023.

Trade-ins came in at 13,269, which was only two units fewer than the 13,271 recorded a year ago.

There were also 41,795 private transactions, which was up by 2.7 per cent from 40,712 over the same period last year. ⊕

SECONDHAND CAR SALES - July 2024

	DEALER TO PUBLIC				PUBLIC TO PUBLIC			PUBLIC TO DEALER		
REGION	JUL '24	JUL '23	+/- %	MARKET SHARE	JUL '24	JUL '23	+/- %	JUL '24	JUL '23	+/- %
Northland	579	590	-1.9%	3.5%	1,996	1,835	8.8%	182	218	-16.5%
Auckland	5,295	5,614	-5.7%	32.1%	13,602	14,005	-2.9%	5,617	5,782	-2.9%
Waikato	1,722	1,773	-2.9%	10.5%	4,285	4,026	6.4%	1,104	1,143	-3.4%
Bay of Plenty	1,098	1,111	-1.2%	6.7%	2,842	2,890	-1.7%	675	683	-1.2%
Gisborne	152	137	10.9%	0.9%	404	405	-0.2%	36	43	-16.3%
Hawke's Bay	655	599	9.3%	4.0%	1,522	1,404	8.4%	469	412	13.8%
Taranaki	407	391	4.1%	2.5%	1,112	1,073	3.6%	189	209	-9.6%
Manawatu-Whanganui	899	865	3.9%	5.5%	2,245	2,168	3.6%	777	702	10.7%
Wellington	1,537	1,440	6.7%	9.3%	3,436	3,098	10.9%	1,130	1,131	-0.1%
Tasman	139	139	0.0%	0.8%	472	461	2.4%	19	14	35.7%
Nelson	147	134	9.7%	0.9%	438	391	12.0%	200	199	0.5%
Marlborough	156	125	24.8%	0.9%	373	380	-1.8%	51	68	-25.0%
West Coast	125	118	5.9%	0.8%	293	277	5.8%	49	39	25.6%
Canterbury	2,381	2,386	-0.2%	14.5%	5,629	5,273	6.8%	2,190	2,040	7.4%
Otago	778	752	3.5%	4.7%	1,941	1,967	-1.3%	450	444	1.4%
Southland	341	317	7.6%	2.1%	1,065	918	16.0%	131	144	-9.0%
Other	59	61	-3.3%	0.4%	140	141	-0.7%	0	0	0.0%
NZ Total	**16,470**	**16,552**	**-0.5%**	**100.0%**	**41,795**	**40,712**	**2.7%**	**13,269**	**13,271**	**0.0%**

New Passenger Vehicle Sales by Make - July 2024

MAKE	JUL'24	JUL'23	+/-%	JUL'24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Toyota	980	678	44.5	15.5%	9,547	20.6%
Mitsubishi	755	426	77.2	11.9%	5,165	11.1%
Kia	733	500	46.6	11.6%	4,804	10.3%
Suzuki	480	200	140.0	7.6%	3,239	7.0%
Mazda	333	127	162.2	5.3%	1,999	4.3%
Hyundai	266	269	-1.1	4.2%	2,124	4.6%
Honda	233	118	97.5	3.7%	1,707	3.7%
MG	223	113	97.3	3.5%	1,573	3.4%
Ford	210	343	-38.8	3.3%	2,116	4.6%
Volkswagen	210	182	15.4	3.3%	1,181	2.5%
GWM	209	14	1,392.9	3.3%	1,628	3.5%
Nissan	161	184	-12.5	2.5%	1,472	3.2%
Mercedes-Benz	142	86	65.1	2.2%	826	1.8%
Subaru	142	68	108.8	2.2%	1,123	2.4%
BMW	123	118	4.2	1.9%	885	1.9%
Mini	120	76	57.9	1.9%	483	1.0%
BYD	117	68	72.1	1.8%	423	0.9%
Lexus	106	93	14.0	1.7%	767	1.7%
Tesla	98	203	-51.7	1.5%	726	1.6%
Land Rover	86	82	4.9	1.4%	707	1.5%
Skoda	85	30	183.3	1.3%	611	1.3%
Audi	83	102	-18.6	1.3%	668	1.4%
Peugeot	66	17	288.2	1.0%	272	0.6%
Porsche	49	6	716.7	0.8%	324	0.7%
Omoda	43	0	4,300.0	0.7%	220	0.5%
Jaecoo	38	0	3,800.0	0.6%	51	0.1%
SsangYong	38	16	137.5	0.6%	145	0.3%
Jeep	33	13	153.8	0.5%	127	0.3%
Volvo	28	26	7.7	0.4%	242	0.5%
Mahindra	24	0	2,400.0	0.4%	193	0.4%
Cupra	23	7	228.6	0.4%	177	0.4%
Isuzu	15	1	1,400.0	0.2%	124	0.3%
KGM	13	0	1,300.0	0.2%	63	0.1%
Opel	12	11	9.1	0.2%	47	0.1%
Polestar	9	15	-40.0	0.1%	56	0.1%
Fiat	8	6	33.3	0.1%	35	0.1%
Haval	7	62	-88.7	0.1%	60	0.1%
Jaguar	7	18	-61.1	0.1%	128	0.3%
Lamborghini	5	1	400.0	0.1%	22	0.0%
Citroen	4	7	-42.9	0.1%	40	0.1%
Ineos	4	3	33.3	0.1%	41	0.1%
Maserati	4	2	100.0	0.1%	24	0.1%
Alfa Romeo	3	3	0.0	0.0%	53	0.1%
Aston Martin	3	2	50.0	0.0%	27	0.1%
Others	10	36	-72.2	0.2%	178	0.4%
Total	**6,341**	**4,332**	**46.4**	**100.0%**	**46,423**	**100.0%**

New Passenger Vehicle Sales by Model - July 2024

MAKE	MODEL	JUL'24	JUL'23	+/-%	JUL'24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Toyota	RAV4	394	316	24.7	6.2%	4,593	9.9%
Kia	Seltos	342	120	185.0	5.4%	1,698	3.7%
Mitsubishi	ASX	311	60	418.3	4.9%	1,991	4.3%
Suzuki	Swift	300	102	194.1	4.7%	1,689	3.6%
Mitsubishi	Outlander	256	176	45.5	4.0%	1,942	4.2%
Toyota	Corolla	130	49	165.3	2.1%	771	1.7%
Kia	Sportage	125	22	468.2	2.0%	931	2.0%
Mazda	CX-5	124	57	117.5	2.0%	889	1.9%
Ford	Everest	120	265	-54.7	1.9%	1,199	2.6%
Toyota	Highlander	118	57	107.0	1.9%	881	1.9%
Mitsubishi	Eclipse Cross	115	153	-24.8	1.8%	928	2.0%
Nissan	X-Trail	108	126	-14.3	1.7%	731	1.6%
GWM	Haval Jolion	102	0	10,200.0	1.6%	632	1.4%
Hyundai	Tucson	97	129	-24.8	1.5%	656	1.4%
MG	MG3	96	14	585.7	1.5%	399	0.9%
Honda	Jazz	89	88	1.1	1.4%	506	1.1%
MG	ZS	87	74	17.6	1.4%	915	2.0%
Suzuki	Jimny	87	22	295.5	1.4%	647	1.4%
Hyundai	Kona	86	41	109.8	1.4%	772	1.7%
Toyota	C-HR	86	61	41.0	1.4%	375	0.8%
Honda	ZR-V	84	28	200.0	1.3%	635	1.4%
Mini	Countryman	80	35	128.6	1.3%	240	0.5%
Mazda	Mazda2	76	6	1,166.7	1.2%	204	0.4%
Mitsubishi	Pajero Sport	73	6	1,116.7	1.2%	208	0.4%
GWM	Haval H6	71	0	7,100.0	1.1%	625	1.3%
Toyota	Yaris	71	69	2.9	1.1%	476	1.0%
Volkswagen	Tiguan	66	37	78.4	1.0%	443	1.0%
BYD	Atto 3	59	60	-1.7	0.9%	175	0.4%
Kia	Sorento	57	38	50.0	0.9%	248	0.5%
Subaru	Outback	57	32	78.1	0.9%	398	0.9%
Kia	Carnival	56	31	80.6	0.9%	269	0.6%
Tesla	Model Y	56	168	-66.7	0.9%	432	0.9%
Toyota	Yaris Cross	56	29	93.1	0.9%	668	1.4%
Kia	Stonic	55	67	-17.9	0.9%	1,035	2.2%
Ford	Escape	53	23	130.4	0.8%	347	0.7%
Kia	Niro	47	184	-74.5	0.7%	383	0.8%
Volkswagen	ID.4	43	62	-30.6	0.7%	128	0.3%
Tesla	Model 3	42	35	20.0	0.7%	294	0.6%
Toyota	Corolla Cross	42	27	55.6	0.7%	850	1.8%
Skoda	Superb	41	5	720.0	0.6%	175	0.4%
Bmw	X5	40	6	566.7	0.6%	219	0.5%
Mazda	CX-30	40	15	166.7	0.6%	192	0.4%
Mazda	CX-3	39	12	225.0	0.6%	242	0.5%
Jaecoo	J7	38	0	3,800.0	0.6%	51	0.1%
Omoda	C5	38	0	3,800.0	0.6%	193	0.4%
Others		1,788	1,425	25.5	28.2%	14,148	30.5%
Total		**6,341**	**4,332**	**46.4**	**100.0%**	**46,423**	**100.0%**

Finance firm's revenue grows

MTF Finance has reported growth in new lending of seven per cent with earnings for originators – that's to say franchises and car dealers – climbing by 17 per cent to $47.5 million for its financial half-year.

In addition, its loan book expanded by 10 per cent to $1.1 billion during the same reporting period.

The growth comes off the back of a record 2023 financial year when its sales grew by 40 per cent.

Chris Lamers, chief executive officer, says: "We continued to see good growth in the first half of this year and have maintained our focus on returns for originators, who are also shareholders and shoulder the majority of the risk when writing a loan."

Investment in technology and people capability resulted in a 25 per cent year-on-year decrease in underlying profitability to $4.6m as the company takes a long-term view of adding enterprise value.

"We're committed to improving and expanding our network to help more customers with a diversified product range and maintaining our commitment to personalised service based in the local community," explains Lamers.

Chairman Mark Darrow says: "We are investing in technology platforms and brand building, and growing organisational capability to ensure the next 50 years are even stronger than the previous 50.

"The continued diversification of our product range not only creates future growth opportunities, but helps us to manage through different economic cycles.

"We expect this year to finish similar to 2023 in terms of loan volumes. It sets the business up well for 2025."

Lamers predicts that economic headwinds will impact lending volumes in the short term towards the second half of MTF's financial year.

"The high quality of our lending decisions is supported by arrears of 31 days-plus remaining at 0.85 per cent, well below the industry average. We remain committed to making the right decisions for customers and anticipate lending volumes will continue to soften for the rest of the financial year."

SMART GETS ON-BOARD

Armstrong's has teamed up with smart Automobile as it prepares to bring the marque's all-electric models to our shores.

The EV maker is expanding globally and hopes to leverage the dealer group's network as it prepares to soon launch two models here – the smart #1 and #3.

Under the partnership, Armstrong's will host a "shop in shop" format for the brand at its Mercedes-Benz dealerships in Auckland, Christchurch and Dunedin.

Mandy Zhang, global chief marketing officer of smart Automobile, says: "With Armstrong's experience in premium automotive services and customer care, we are confident in the road ahead together and look forward to developing the country's intelligent new-energy vehicle market."

Rick Armstrong, owner and founder of Armstrong's, adds: "We're very happy to begin a new partnership. We look forward to co-creating a uniquely smart customer experience that goes beyond the car."

OPERATIONS INCREASE

Ingham Cambridge has become a two-marque dealership by adding Mitsubishi to its Nissan representation.

The company says the increased versatility allows it to provide diverse options to meet the evolving needs of its local market.

In addition to new-vehicle sales, it's also the authorised parts and service dealer for Mitsubishi, which was previously handled by Keyte Automotive.

"Introducing Mitsubishi represents a bold step forward for Ingham Cambridge," says dealer principal Ross Dodds.

"We're thrilled to extend our offerings with greater flexibility, variety and scope, ensuring every customer finds a vehicle aligned with their lifestyle and needs.

"From the sporty Eclipse Cross to the eco-friendly efficiency of the Outlander PHEV, each model embodies cutting-edge technology.

"By integrating the Mitsubishi workshop into our facility, we can guide customers through every aspect of their ownership journey."

Managing director Trent Ingham adds the development underscores Ingham Motor Group's commitment to meeting growing demands.

"We are excited to open a fourth Mitsubishi franchise in the North Island and are confident that we will not only meet, but exceed, the expectations of the local community."

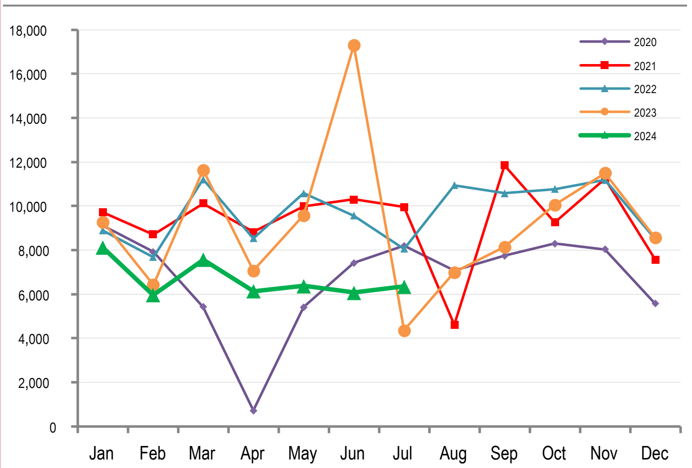
Toyota on top

Sales of new cars increased by 46.4 per cent in July when compared to the same month last year – from 4,332 to 6,341.

The month's top model was Toyota's RAV4 with 394 units, followed by Kia's Seltos on 342 and Mitsubishi's ASX with 311. The top five was completed by the Suzuki Swift with 300 and Mitsubishi's Outlander on 256.

Last month's most popular marques were Toyota with 980 units, Mitsubishi with 755 and Kia on 733.

New Passenger Registrations - 2020–2024



New Passenger Vehicle Sales by Motive Power - July2024

MAKE	JUL '24	JUL '23	+/- %	JUL '24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Full battery electric	542	784	-30.9%	8.5%	2,754	5.9%
Plug-in hybrid electric	230	406	-43.3%	3.6%	1,410	3.0%
Non plug-in petrol hybrid	2,037	1,172	73.8%	32.1%	15,710	33.8%
Petrol	3,018	1,475	104.6%	47.6%	22,365	48.2%
Diesel	514	495	3.8%	8.1%	4,183	9.0%
Others (includes non plug-in diesel hybrid, fuel cell)	0	0	0.0%	0.0%	1	0.0%
Total	**6,341**	**4,332**	**46.4%**		**46,423**	

Business expands service options

Simon Lucas Mitsubishi has opened a service and parts centre north of Auckland.

The dealership, based in Wairau Valley on the North Shore, has extended its offerings with the facility in Forge Road, Silverdale.

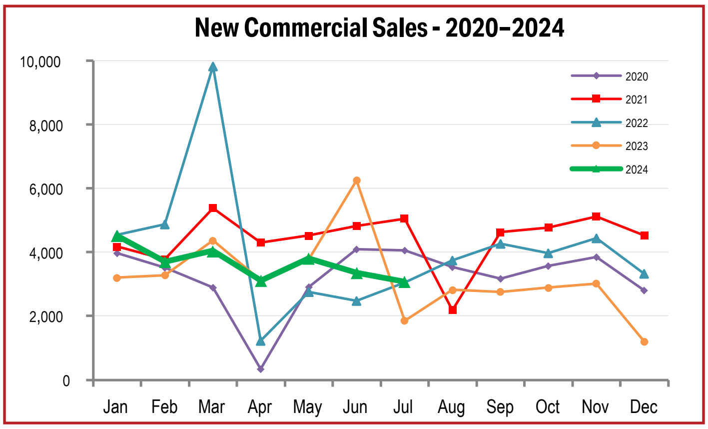
It is strategically located one kilometre from SH1, the Hibiscus Coast park and ride and major thoroughfares, has a waiting lounge and late-model courtesy cars, and is fitted with the latest equipment.

"This investment in advanced technology and facilities aims to save customers time and money, enhancing their ownership experience," says Simon Lucas, company owner and director.

"I'm proud of the team for putting this together.

"It has been a tremendous professional growth opportunity for everyone involved and I'm excited to provide our Hibiscus Coast customers with a state-of-the-art service centre in their neighbourhood."

Simon Lucas Mitsubishi's service centre in Wairau provided the blueprint for Silverdale.



MARQUE PARTNERS UP

LDV New Zealand has become the official vehicle partner of the 2024 Conztruct event series, the country's largest travelling trade show for the building and construction industries.

As part of the venture, LDV is giving attendees a chance to go in the draw to win a Conztruct T60 ute.

In addition, the limited-edition T60 Traverse made its debut at June's opening event in Rotorua and will be on display during the series.

Kym Mellow, general manager of LDV NZ, says Conztruct is the perfect partnership for the commercial-vehicle brand.

New Commercial Sales by Make - July 2024

MAKE	JUL '24	JUL '23	+/-%	JUL '24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Ford	860	554	55.2	27.9%	7,918	30.9%
Toyota	778	352	121.0	25.2%	5,911	23.1%
Mitsubishi	270	65	315.4	8.8%	2,997	11.7%
Isuzu	210	91	130.8	6.8%	1,582	6.2%
Nissan	155	67	131.3	5.0%	1,269	5.0%
Volkswagen	91	46	97.8	3.0%	708	2.8%
LDV	66	17	288.2	2.1%	433	1.7%
Fuso	64	87	-26.4	2.1%	594	2.3%
Hino	62	60	3.3	2.0%	339	1.3%
Mercedes-Benz	56	66	-15.2	1.8%	453	1.8%
Scania	51	49	4.1	1.7%	377	1.5%
Volvo	51	36	41.7	1.7%	223	0.9%
Fiat	42	36	16.7	1.4%	347	1.4%
Renault	35	2	1,650.0	1.1%	127	0.5%
Chevrolet	29	14	107.1	0.9%	154	0.6%
GWM	27	0	2,700.0	0.9%	129	0.5%
Hyundai	26	24	8.3	0.8%	299	1.2%
Kenworth	25	22	13.6	0.8%	173	0.7%
Iveco	24	101	-76.2	0.8%	209	0.8%
Ram	22	18	22.2	0.7%	159	0.6%
Others	140	140	0.0	4.5%	1,231	4.8%
Total	**3,084**	**1,847**	**67.0**	**100.0%**	**25,632**	**100.0%**

New Commercial Sales by Model - July 2024

MAKE	MODEL	JUL '24	JUL '23	+/-%	JUL '24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Ford	Ranger	757	516	46.7	24.5%	6,977	27.2%
Toyota	Hilux	590	269	119.3	19.1%	4,359	17.0%
Mitsubishi	Triton	270	65	315.4	8.8%	2,996	11.7%
Nissan	Navara	155	67	131.3	5.0%	1,269	5.0%
Toyota	Hiace	146	45	224.4	4.7%	1,192	4.7%
Isuzu	D-Max	142	21	576.2	4.6%	887	3.5%
Ford	Transit	103	38	171.1	3.3%	941	3.7%
Mercedes-Benz	Sprinter	46	44	4.5	1.5%	335	1.3%
Volkswagen	Amarok	45	12	275.0	1.5%	470	1.8%
Fiat	Ducato	42	36	16.7	1.4%	347	1.4%
Toyota	Land Cruiser	42	37	13.5	1.4%	340	1.3%
Renault	Master	33	2	1,550.0	1.1%	82	0.3%
Isuzu	F Series	31	31	0.0	1.0%	299	1.2%
Isuzu	N Series	31	27	14.8	1.0%	309	1.2%
Hino	300	29	17	70.6	0.9%	136	0.5%
Volkswagen	Crafter	28	14	100.0	0.9%	136	0.5%
Chevrolet	Silverado 1500	27	10	170.0	0.9%	124	0.5%
GWM	Cannon	27	0	2,700.0	0.9%	129	0.5%
Hino	500	23	25	-8.0	0.7%	135	0.5%
Volvo	FM	23	20	15.0	0.7%	96	0.4%
Others		494	551	-10.3	16.0%	4,073	15.9%
Total		**3,084**	**1,847**	**67.0**	**100.0%**	**25,632**	**100.0%**

"LDV offers New Zealand's largest range of commercials to keep businesses moving," he says.

"Conztruct provides an opportunity for our team to interact with potential customers, such as trade professionals, electricians and architects who need practical vehicles. We have vans and utes on display at each location."

Attracting thousands of professionals, Conztruct runs until November and is one of the country's most-respected trade events. Entry is free to the 16 shows in different locations from Whangarei to Invercargill.

LANDMARK REACHED

Premcar has celebrated production of the 10,000th new car at its Epping assembly plant in Melbourne.

The Nissan Patrol Warrior was met by applause from its manufacturing and engineering teams.

"It's great for Australian manufacturing," says Bernie Quinn, chief executive officer and engineering director.

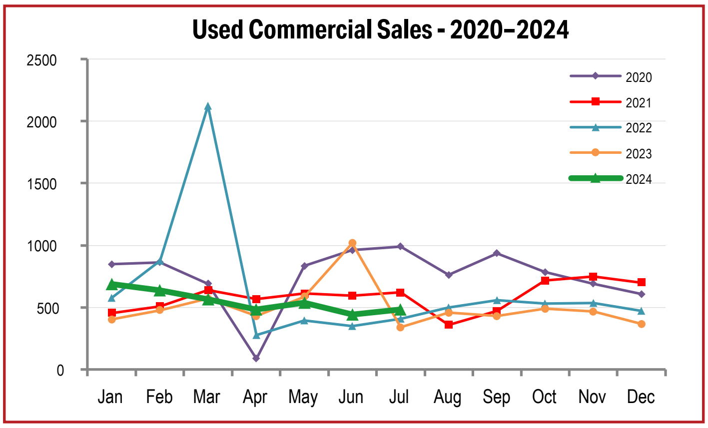
"Since 1996, Premcar has secondary manufactured more than 200,000 new vehicles.

"Australia's car-making know-how is sought after by major brands.

"Our ability to maximise the appeal of global and regional model lines in different countries is long established. Australia is the perfect example of how re-engineering and secondary manufacturing for local tastes can quickly grow a brand's sales."

Premcar is approaching its 30th anniversary. Following a management buyout by its current two owners 12 years ago, its sales have increased 15-fold.

Its local team has grown from 25 to around 200 and comprises a mix from decades-long industry leaders to skilled graduates.



REGISTRATIONS SURGE

Registrations of new commercials last month came in at 3,084, which was up by 67 per cent from 1,847 during July last year.

The models' ladder was topped by Ford's Ranger with 757, up by 46.7 per cent. The Toyota Hilux took out second spot with 590 and Mitsubishi's Triton was third on 270.

The total for used-imported commercials was 484 for a year-on-year increase of 43.2 per cent from 338. The most popular brand was Toyota with 249 units.

Used Commercial Sales by Make - July 2024

MAKE	JUL'24	JUL'23	+/-%	JUL'24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Toyota	249	141	76.6	51.4%	1,940	50.4%
Nissan	97	68	42.6	20.0%	846	22.0%
Isuzu	33	33	0.0	6.8%	200	5.2%
Hino	24	32	-25.0	5.0%	201	5.2%
Mitsubishi	15	21	-28.6	3.1%	145	3.8%
Ford	14	7	100.0	2.9%	155	4.0%
Suzuki	11	4	175.0	2.3%	50	1.3%
Daihatsu	7	3	133.3	1.4%	39	1.0%
Chevrolet	4	8	-50.0	0.8%	29	0.8%
Fuso	4	2	100.0	0.8%	16	0.4%
Mazda	4	2	100.0	0.8%	49	1.3%
Volkswagen	4	0	400.0	0.8%	29	0.8%
Dodge	3	0	300.0	0.6%	16	0.4%
Dennis Eagle	2	0	200.0	0.4%	2	0.1%
Fiat	2	2	0.0	0.4%	15	0.4%
Land Rover	2	0	200.0	0.4%	2	0.1%
LDV	2	1	100.0	0.4%	6	0.2%
Mercedes-Benz	2	1	100.0	0.4%	13	0.3%
Volvo	2	1	100.0	0.4%	13	0.3%
Holden	1	1	0.0	0.2%	18	0.5%
Others	2	11	-81.8	0.4%	67	1.7%
Total	**484**	**338**	**43.2**	**100.0%**	**3,851**	**100.0%**

Used Commercial Sales by Model - July 2024

MAKE	MODEL	JUL'24	JUL'23	+/-%	JUL'24 MKT SHARE	2024 YEAR TO DATE	2024 MKT SHARE
Toyota	Hiace	192	100	92.0	39.7%	1,493	38.8%
Nissan	NV350	61	40	52.5	12.6%	548	14.2%
Toyota	Regius	27	12	125.0	5.6%	209	5.4%
Isuzu	Elf	24	22	9.1	5.0%	141	3.7%
Nissan	Caravan	17	6	183.3	3.5%	132	3.4%
Hino	Dutro	15	24	-37.5	3.1%	147	3.8%
Toyota	Dyna	14	14	0.0	2.9%	118	3.1%
Fuso	Canter	12	16	-25.0	2.5%	108	2.8%
Suzuki	Carry	11	4	175.0	2.3%	48	1.2%
Nissan	NV200	8	4	100.0	1.7%	67	1.7%
Daihatsu	Hijet	7	3	133.3	1.4%	39	1.0%
Ford	Ranger	7	4	75.0	1.4%	47	1.2%
Toyota	Toyoace	7	10	-30.0	1.4%	48	1.2%
Hino	Ranger	5	6	-16.7	1.0%	36	0.9%
Nissan	Atlas	5	13	-61.5	1.0%	38	1.0%
Toyota	Hilux	5	2	150.0	1.0%	23	0.6%
Isuzu	Forward	4	10	-60.0	0.8%	37	1.0%
Dodge	Ram	3	0	300.0	0.6%	14	0.4%
Ford	Tourneo	3	0	300.0	0.6%	11	0.3%
Isuzu	Giga	3	1	200.0	0.6%	6	0.2%
Others		54	47	14.9	11.2%	541	14.0%
Total		**484**	**338**	**43.2**	**100.0%**	**3,851**	**100.0%**

Safety first for imported cars

Stock increases

New car imports in July came in at 9,385. This was up by 16.2 per cent when compared to 8,079 units in June and an increase of 14.7 per cent from the 8,183 recorded in the same month a year earlier.

Registrations of 6,341 new passenger vehicles were completed last month, which was 4.6 per cent more than June's total. It was also up by 46.4 per cent from 4,332 units in July 2023.

The numbers have resulted in the stock of new cars still to be registered increasing for a sixth consecutive month, climbing by 3,044 to 77,139. Daily sales, as averaged over the previous 12 months, stand at 251 units per day – down from 321 a year earlier.

July's results mean stock at-hand has risen to 307 days if sales continue at the current rate. In the same month of 2023, it stood at 222 days.

ANCAP and Euro NCAP have inked a memorandum of understanding (MoU) to cement strong ties already in place between the two organisations and pave the way to closer collaboration.

They first signed such an agreement in 1999 to assist with aligning test protocols and results, with this renewed MoU signalling the continuation of their future ambitions.

The document reflects their evolution over the past three decades, as well as technological advancements in vehicle safety and changing regulatory and environmental objectives.

Andy Cornish, who chairs ANCAP, says: "Since 1999, ANCAP's ability to influence safety specification and encourage manufacturers to improve levels of passive and active safety in new cars sold in Australia and New Zealand has been assisted significantly.

"Our relationship over the decades has remained strong and I'm pleased to further cement this collaboration by updating the MoU. It underscores our commitment to improving the safety of new vehicles for consumers and fleet operators into the future."

"This MoU is a reminder of the importance of the relationship these two organisations have forged," adds Niels Ebbe Jacobsen, Euro NCAP's chairperson.

"This collaboration is a strong alliance that has further inspired global safety standards. It's important we continue to push forward this shared mission in Europe, Australia, New Zealand and beyond.

"Looking forward, this MoU will assist us in meeting the challenges of technological advancements and enable us to work together more efficiently to meet consumers' demands."

FLEET STARS FOCUS

The government in Australia has bolstered its commonwealth fleet-vehicle selection policy.

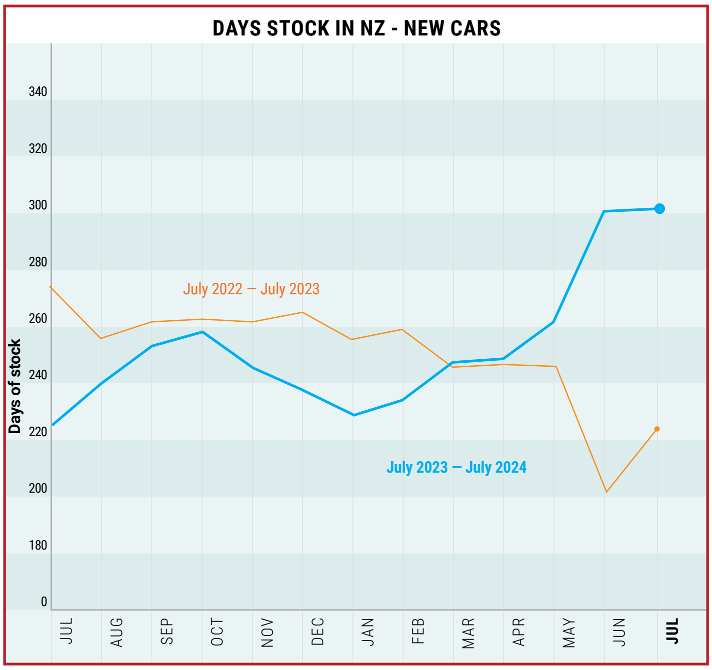
It now requires vehicles to hold five-star ANCAP ratings and date stamps within three years of issue.

The previous policy was already strong, requiring top-rated models with date stamps of no older than six years.

"This is a notable move," says Carla Hoorweg, ANCAP's chief executive officer. "The criteria applied by us to new vehicles sold in Australia increases in breadth and stringency every three years. ▶

Dealer stock of new cars in New Zealand

	CAR SALES		VARIANCE	STOCK	DAILY SALES - 12-MONTH AVERAGE	DAYS STOCK AT HAND
	IMPORTED	REGISTERED				
Jul '23	8,183	4,332	3,851	71,168	321	222
Aug '23	9,399	6,971	2,428	73,596	310	237
Sep '23	10,030	8,122	1,908	75,504	303	249
Oct '23	10,751	10,029	722	76,226	301	253
Nov '23	7,825	11,471	-3,646	72,580	302	240
Dec '23	7,435	8,549	-1,114	71,466	302	236
Jan '24	4,154	8,098	-3,944	67,522	299	226
Feb '24	7,608	5,923	1,685	69,207	298	232
Mar '24	8,882	7,539	1,343	70,550	287	246
Apr '24	6,180	6,110	70	70,620	285	248
May '24	7,808	6,352	1,456	72,076	276	261
Jun '24	8,079	6,060	2,019	74,095	245	302
Jul '24	**9,385**	**6,341**	**3,044**	**77,139**	**251**	**307**
Year to date	**52,096**	**46,423**				
Change on last month	**16.2%**	**4.6%**		**4.1%**		
Change on July 2023	**14.7%**	**46.4%**		**8.4%**		
	MORE IMPORTED	MORE SOLD		MORE STOCK		



"We do this to encourage improvements so consumers have access to the safest cars with the latest safety features.

"The significance of this update to the fleet policy is that it provides a clear incentive for manufacturers to strive for five stars with new-model designs and facelifts."

In addition to the federal government's policy, each state and territory, as well as a broad range of large and small businesses, have five-star fleet vehicle policies.

The Australian government fleet consists of more than 10,000 cars and light commercials. Nationally, government buyers across jurisdictions inject 34,500 new vehicles into the country's car park annually.

Fifty-eight new-vehicle models currently on sale across the Tasman hold five-star ANCAP safety ratings issued within the past three years and 40 of those are low-emissions vehicles, which are also prioritised through federal policy.

MILESTONE REACHED

ANCAP is now in its 30th year and was the world's second new-car assessment programme after the US at launch.

Cornish says: "When ANCAP began, its aim was to make safety as important to buyers as engine size, styling and comfort.

"Today, consumers and fleet purchasers expect the highest levels of safety. Manufacturers work hard to not only satisfy the market, but also lead the development of new safety features and technologies."

ANCAP started off as a two-year campaign to highlight comparable levels of safety offered by Australia's most-popular models.

It has since expanded to become the priority measure used to determine the safety of new vehicles sold in New Zealand and across the Tasman.

"Until our establishment in the early 1990s, there was no way for buyers to see how well, or not, their cars performed in crashes, nor any incentives for manufacturers to fast-track safety improvements," says Hoorweg.

"Today, ANCAP ratings are a valuable consumer tool and one of the most sought-after aspects when purchasing a new vehicle."

The first vehicles tested in 1993 underwent just one crash test – the full-width frontal conducted at 56kph – and were fitted with minimal safety features.

In contrast, models rated by ANCAP today are subject to seven destructive crash tests covering a range of scenarios, as well as collision-avoidance performance tests comprising daytime and night-time scenarios involving other vehicles, pedestrians, cyclists and motorcyclists.

Hoorweg says: "Minimum safety requirements have increased across all star-rating levels, and more sophisticated testing, assessment and rating methods have been developed."

Registrations up

There were 7,218 used cars imported last month, a decrease of 34.4 per cent from July 2023 when 11,000 units crossed our borders.

The latest figure was also down by 9.7 per cent from June this year.

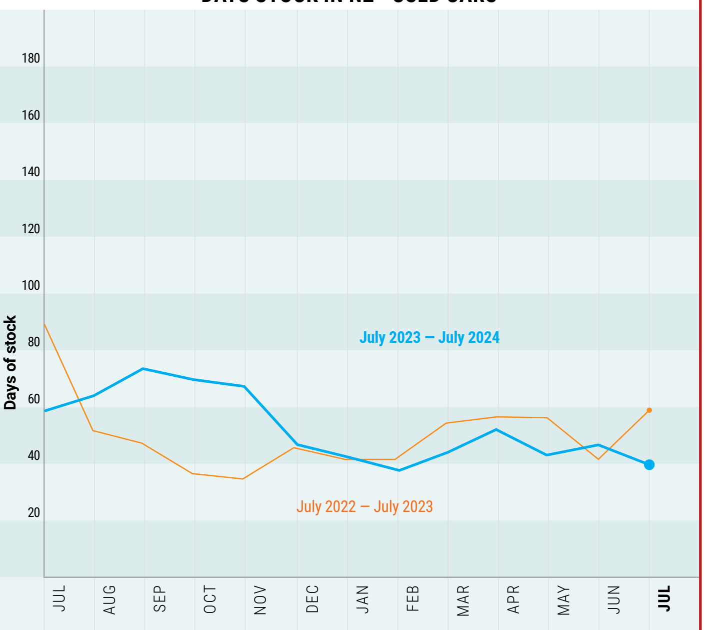
Some 9,003 units were registered in July, which is the highest monthly total of 2024. The number was 38.7 per cent more than the 6,491 in the same month of 2023 and up 15.1 per cent from 7,821 in June.

With 1,785 fewer used cars imported than registered last month, unregistered stock on dealers' yards or in compliance shops came to 12,220 units.

This was 25.4 per cent lower than the 16,375 units a year ago and also down by 12.7 per cent from 14,005 at the end of June.

Average daily registrations for the month were 304, compared to 279 a year ago, and there is 40 days' stock remaining.

DAYS STOCK IN NZ - USED CARS



Dealer stock of used cars in New Zealand

	CAR SALES IMPORTED	CAR SALES REGISTERED	VARIANCE	STOCK	DAILY SALES - 12-MONTH AVERAGE	DAYS STOCK AT HAND
Jul '23	11,000	6,491	4,509	16,375	279	59
Aug '23	10,265	8,712	1,553	17,928	281	64
Sep '23	12,052	8,904	3,148	21,076	285	74
Oct '23	9,044	9,644	-600	20,476	292	70
Nov '23	8,711	9,637	-926	19,550	299	65
Dec '23	7,768	12,800	-5,032	14,518	315	46
Jan '24	8,117	8,904	-787	13,731	320	43
Feb '24	7,457	8,818	-1,361	12,370	323	38
Mar '24	10,353	8,939	1,414	13,784	321	43
Apr '24	11,551	8,728	2,823	16,607	323	51
May '24	6,111	8,881	-2,770	13,837	321	43
Jun '24	7,989	7,821	168	14,005	297	47
Jul '24	**7,218**	**9,003**	**-1,785**	**12,220**	**304**	**40**
Year to date	58,796	61,094				
Change on last month	-9.7%	15.1%		-12.7%		
Change on July 2023	-34.4%	38.7%		-25.4%		
	LESS IMPORTED	MORE SOLD		LESS STOCK		

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