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FINANCING OF MOTOR VEHICLE SALES IN CANADA

AUGUST, 1947

Financing of motor vehicle sales in August declined slightly from July, but remained well above volume in August of last year. Increases over August, 1946 amounted to 67 per cent for new vehicles and 214 per cent for used vehicles.

New Vehicles -- New passenger car financing has exhibited greater evidence of expansion during 1947 than has the financing of new commercial vehicles. This condition continued through August when new passenger car financing advanced 107 per cent above August, 1946 volume while new trucks and buses were recording a smaller gain of 32 per cent. Nevertheless, there was an increase in the number of new commercial units financed in August compared with July, whereas passenger car financing declined between these two months. August totals showed 2,040 new passenger vehicles financed for \$2,471,557 and 1,512 new commercial vehicles financed to the extent of \$2,624,291.

Used Vehicles -- There was a moderate decrease in used vehicle financing between July and August, but increases over last year remained at a high level. The 5,169 used passenger cars financed for \$2,889,979 in August, 1947 represented increases of 273 per cent in number and 497 per cent in financed value compared with August, 1946. Less substantial than these were the increases for used commercial vehicles, although volume was almost twice as great as in August, 1946. August volume of used commercial vehicle financing totalled 1,327 units with a financed value of \$1,128,426.

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TABLE 1.--FINANCING OF SALES OF NEW MOTOR VEHICLES, BY PROVINCES  
AUGUST, 1946 AND 1947

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
Passenger Vehicles						
CANADA .....	987	2,040	+106.7	914,436	2,471,557	+170.3
Maritimes .....	98	191	+ 94.9	86,520	223,080	+157.8
Quebec .....	184	500	+171.7	177,459	672,338	+278.9
Ontario .....	444	790	+ 77.9	394,036	906,916	+130.2
Manitoba .....	46	116	+152.2	46,981	135,693	+188.8
Saskatchewan ...	51	95	+ 86.3	47,467	112,127	+136.2
Alberta .....	84	161	+ 91.7	78,868	189,839	+140.7
British Columbia	80	187	+133.8	83,105	231,564	+178.6
Commercial Vehicles						
CANADA .....	1,143	1,512	+ 32.3	1,608,524	2,624,291	+ 63.1
Maritimes .....	110	194	+ 76.4	125,163	266,260	+112.7
Quebec .....	212	333	+ 57.1	327,900	650,045	+ 98.2
Ontario .....	403	451	+ 11.9	563,143	782,670	+ 39.0
Manitoba .....	89	87	- 2.2	135,829	144,225	+ 6.2
Saskatchewan ...	72	137	+ 90.3	83,082	189,699	+128.3
Alberta .....	131	173	+ 32.1	166,528	287,594	+ 72.7
British Columbia	126	137	+ 8.7	206,879	303,798	+ 46.8
Total, Passenger and Commercial Vehicles						
CANADA .....	2,130	3,552	+ 66.8	2,522,960	5,095,848	+102.0
Maritimes .....	208	385	+ 85.1	211,683	489,340	+131.2
Quebec .....	396	833	+110.4	505,359	1,322,383	+161.7
Ontario .....	847	1,241	+ 46.5	957,179	1,689,586	+ 76.5
Manitoba .....	135	203	+ 50.4	182,810	279,918	+ 53.1
Saskatchewan ...	123	232	+ 88.6	130,549	301,826	+131.2
Alberta .....	215	334	+ 55.3	245,396	477,433	+ 94.6
British Columbia	206	324	+ 57.3	289,984	535,362	+ 84.6

TABLE 2.--FINANCING OF SALES OF USED MOTOR VEHICLES, BY PROVINCES  
AUGUST, 1946 AND 1947

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
Passenger Vehicles						
CANADA .....	1,385	5,169	+273.2	484,287	2,889,979	+496.7
Maritimes .....	48	214	+345.8	15,265	103,124	+575.6
Quebec .....	213	685	+221.6	104,018	503,895	+384.4
Ontario .....	860	3,063	+256.2	269,964	1,543,683	+471.8
Manitoba .....	43	203	+372.1	13,362	126,985	+850.3
Saskatchewan ...	25	87	+248.0	8,877	52,869	+495.6
Alberta .....	71	301	+323.9	27,876	171,563	+515.5
British Columbia	125	616	+392.8	44,925	387,860	+763.4
Commercial Vehicles						
CANADA .....	683	1,327	+ 94.3	566,252	1,128,426	+ 99.3
Maritimes .....	49	148	+202.0	39,197	104,659	+167.0
Quebec .....	117	284	+142.7	133,571	311,398	+133.1
Ontario .....	278	459	+ 65.1	183,925	315,072	+ 71.3
Manitoba .....	35	80	+128.6	26,153	67,140	+156.7
Saskatchewan ...	45	63	+ 40.0	35,791	46,481	+ 29.9
Alberta .....	107	162	+ 51.4	92,938	145,292	+ 56.3
British Columbia	52	131	+151.9	54,677	138,384	+153.1
Total, Passenger and Commercial Vehicles						
CANADA .....	2,068	6,496	+214.1	1,050,539	4,018,405	+282.5
Maritimes .....	97	362	+273.2	54,462	207,783	+281.5
Quebec .....	330	969	+193.6	237,589	815,293	+243.2
Ontario .....	1,138	3,522	+209.5	453,889	1,858,755	+309.5
Manitoba .....	78	283	+262.8	39,515	194,125	+391.3
Saskatchewan ...	70	150	+114.3	44,668	99,350	+122.4
Alberta .....	178	463	+160.1	120,814	316,855	+162.3
British Columbia	177	747	+322.0	99,602	526,244	+428.3

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