

63-007 63-10-02 C-2

Published by Authority of the HON. JAMES A. MacKINNON, M.P.,
Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
MERCHANDISING AND SERVICES STATISTICS
OTTAWA, CANADA

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Vol. XIX - No. 6.	16-4070

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MONTHLY FINANCING OF MOTOR VEHICLE SALES IN CANADA, JUNE, 1947

Financing of motor vehicle sales by Canadian finance companies in June remained close to the level of the two preceding months and well above volume for June, 1946. Transactions involving new vehicles numbered 3,978, 76 per cent greater than the number financed in June a year ago. The increase was even more substantial in the used vehicle field where transactions numbered 7,119 and the gain for June of this year over last amounted to 203 per cent.

An increase of 84 per cent for new passenger models financed was slightly higher than the 68 per cent gain recorded for new commercial units. Passenger models financed numbered 2,163, while the total of new trucks and buses financed was 1,815 in June, 1947.

In the used vehicle field, increases were in the vicinity of 200 per cent for both passenger and commercial models. The 5,430 used passenger cars financed far outnumbered the 1,689 commercial vehicles financed in June of this year.

Review of Motor Vehicle Financing in the First Half of 1947

The overall increase was somewhat higher percentagewise for new vehicles than for used vehicles in the first six months of this year compared with last. However, when the number of units financed is used as a basis of measurement, the increase for used vehicles is the larger. January-to-June totals show 20,808 new motor vehicles financed for \$28,609,020 and 30,834 used vehicles having a financed value of \$17,998,968.

New Motor Vehicles:- Financing of new passenger models has expanded more rapidly since last year than has the financing of new commercial vehicles. The number of new passenger cars financed increased from 4,534 in the January-to-June period of 1946 to 11,530 in the first six months of the current year, a gain of 154 per cent. Although the increase for new commercial vehicles financed was somewhat smaller at 83 per cent, the number of transactions remains comparatively high and results for the first six months of this year show that these formed 45 per cent of the total of all new vehicles financed.

The average amount of financing per vehicle has been increasing steadily for some time. In the first half of 1947 the average financed value for new passenger cars was \$1,147 which compares with a \$911 average prevailing in the similar period of 1946.

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There is only faint evidence as yet of a return to the normal pre-war seasonal pattern. A gradual upward movement occurred during the first four months of this year, after which volume of new vehicle financing remained almost level.

Used Motor Vehicles:- The number of used vehicles financed increased rapidly until the end of May, and June transactions fell off only slightly. This is a somewhat different trend from that for 1946 when the peak was reached in April and volume declined noticeably in May and June. Increases in used vehicle financing over last year have been much higher in the second quarter of this year than in the first, as a result of these trend differences in the two years.

The ratio of passenger to commercial vehicles financed has remained fairly constant throughout 1947 at 3 to 1, a result which contrasts with the 11 to 9 ratio in the new vehicle field. There were 23,207 used passenger cars financed in to first half of 1947, 85 per cent higher than last year. In the same six months of this year, 7,527 used trucks and buses were financed and this number represents an increase of 100 per cent between the last two years.

NUMBER
OF
VEHICLES

FINANCING OF MOTOR VEHICLES IN CANADA

NEW VEHICLES

10,000

5,000

0

J.

F.

M.

A.

M.

J.

J.

A.

S.

O.

N.

D.

LEGEND

AVERAGE
PASSENGER AND
COMMERCIAL
1937-40

COMMERCIAL
1946

PASSENGER
1946

COMMERCIAL
1947

PASSENGER
1947

17,500

15,000

10,000

5,000

0

J.

F.

M.

A.

M.

J.

J.

A.

S.

O.

N.

D.

USED VEHICLES

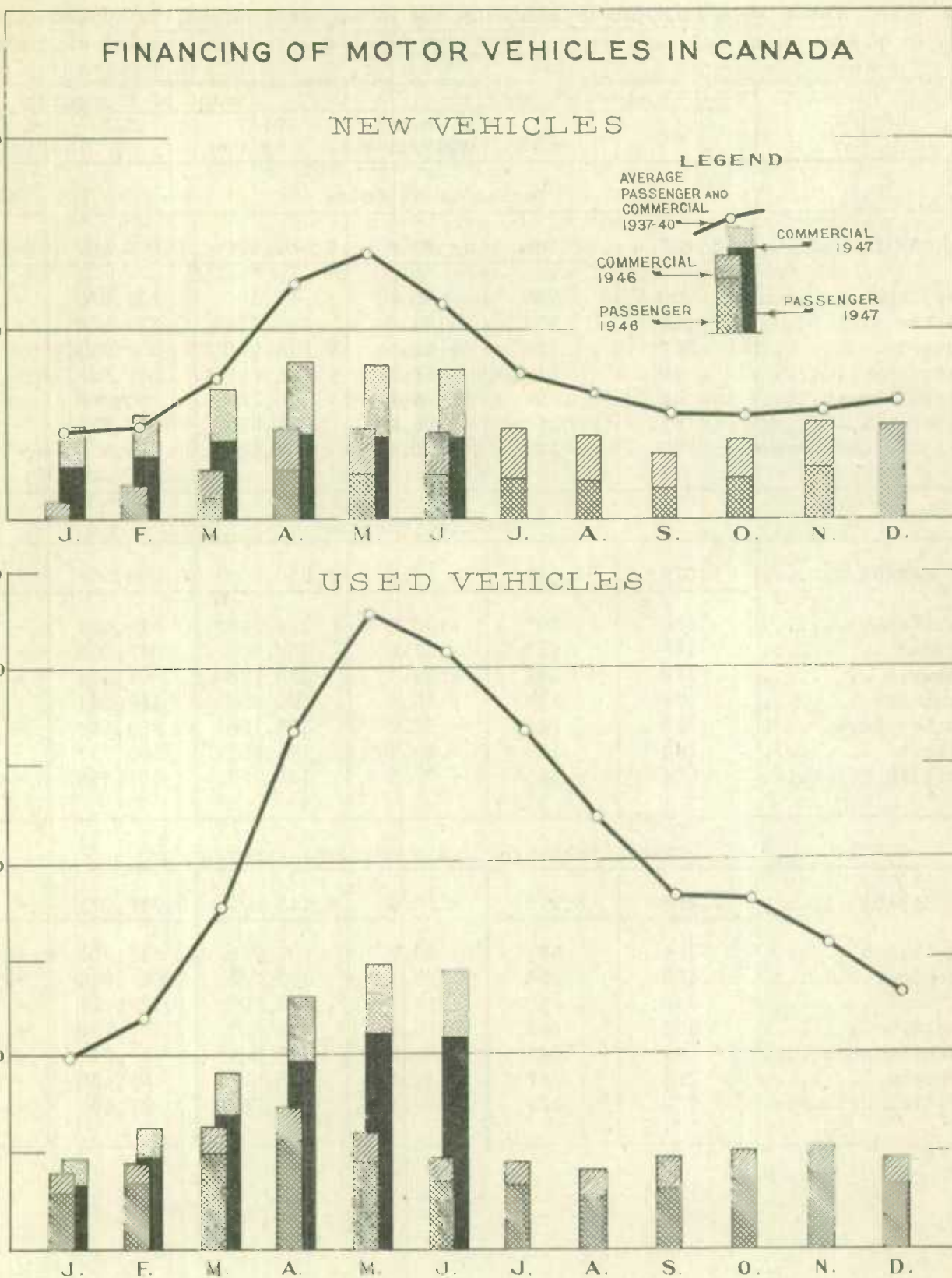


TABLE 1.--FINANCING OF SALES OF NEW MOTOR VEHICLES, BY PROVINCES
JUNE, 1946 AND 1947

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
Passenger Vehicles						
CANADA	1,177	2,163	+ 83.8	1,083,414	2,505,457	+131.3
Maritimes	100	180	+ 80.0	87,370	202,839	+132.2
Quebec	252	567	+125.0	245,214	730,546	+197.9
Ontario	567	859	+ 51.5	513,020	937,941	+ 82.8
Manitoba	58	148	+155.2	52,641	149,923	+184.8
Saskatchewan	33	94	+184.8	30,229	109,862	+263.4
Alberta	81	138	+ 70.4	71,918	149,731	+108.2
British Columbia.	86	177	+105.8	83,022	224,615	+170.5
Commercial Vehicles						
CANADA	1,078	1,815	+ 68.4	1,530,007	3,209,564	+ 96.9
Maritimes	104	207	+199.0	115,365	315,082	+173.1
Quebec	198	419	+111.6	355,009	937,000	+163.9
Ontario	378	581	+ 53.7	579,578	991,883	+ 71.1
Manitoba	74	115	+ 55.4	130,596	146,841	+ 12.4
Saskatchewan	98	149	+ 52.0	106,135	209,156	+ 97.1
Alberta	142	199	+ 40.1	173,591	306,727	+ 76.7
British Columbia.	84	145	+ 72.6	169,733	302,875	+ 78.4
Total, Passenger and Commercial Vehicles						
CANADA	2,255	3,978	+ 76.4	2,713,421	5,715,021	+110.6
Maritimes	204	387	+ 89.7	202,735	517,921	+155.5
Quebec	450	986	+119.1	600,223	1,667,546	+177.8
Ontario	945	1,440	+ 52.4	1,092,598	1,929,824	+ 76.6
Manitoba	132	263	+ 99.2	183,237	296,764	+ 62.0
Saskatchewan	131	243	+ 85.5	136,364	319,018	+133.9
Alberta	223	337	+ 51.1	245,509	456,458	+ 85.9
British Columbia.	170	322	+ 89.4	252,755	527,490	+108.7

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

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946	1947	% Change, 1947/1946
Passenger Vehicles						
CANADA	1,769	5,430	+207.0	584,531	2,821,472	+382.7
Maritimes	61	218	+257.4	19,757	104,157	+427.2
Quebec	290	767	+164.5	131,368	546,114	+315.7
Ontario	1,120	3,268	+191.8	329,487	1,528,029	+363.8
Manitoba	60	258	+330.0	17,082	131,037	+667.1
Saskatchewan	39	136	+248.7	13,746	69,685	+406.9
Alberta	74	290	+291.9	26,138	153,488	+487.2
British Columbia.	125	493	+294.4	46,953	288,962	+515.4
Commercial Vehicles						
CANADA	582	1,689	+190.2	436,811	1,525,423	+249.2
Maritimes	30	158	+426.7	19,747	129,531	+556.0
Quebec	144	398	+176.4	127,405	496,993	+290.1
Ontario	220	630	+186.4	129,995	445,180	+242.5
Manitoba	37	90	+143.2	24,812	80,577	+224.8
Saskatchewan	36	85	+136.1	24,905	69,340	+178.4
Alberta	86	172	+100.0	68,482	145,789	+112.9
British Columbia.	29	156	+437.9	41,465	158,013	+281.1
Total, Passenger and Commercial Vehicles						
CANADA	2,351	7,119	+202.8	1,021,342	4,346,895	+325.6
Maritimes	91	376	+313.2	39,504	233,688	+491.6
Quebec	434	1,165	+168.4	258,773	1,043,107	+303.1
Ontario	1,340	3,898	+190.9	459,482	1,973,209	+329.4
Manitoba	97	348	+258.8	41,894	211,614	+405.1
Saskatchewan	75	221	+194.7	38,651	139,025	+259.7
Alberta	160	462	+188.8	94,620	299,277	+216.3
British Columbia.	154	649	+321.4	88,418	446,975	+405.5

TABLE 3.--FINANCING OF SALES OF NEW MOTOR VEHICLES, BY PROVINCES,
JANUARY-JUNE, 1946 AND 1947

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
Passenger Vehicles						
CANADA	4,534	11,530	+154.3	4,128,410	13,230,131	+220.5
Maritimes	316	912	+188.6	291,367	1,003,678	+244.4
Quebec	935	2,734	+192.4	873,138	3,512,049	+302.2
Ontario	2,282	4,953	+117.0	2,016,902	5,416,277	+168.5
Manitoba	243	646	+165.8	225,704	714,228	+216.4
Saskatchewan	166	532	+220.5	152,004	574,588	+278.0
Alberta	322	813	+152.5	297,372	850,279	+185.9
British Columbia.	270	940	+248.1	271,923	1,159,032	+326.2
Commercial Vehicles						
CANADA	5,075	9,278	+ 82.8	7,166,410	15,378,889	+114.6
Maritimes	585	968	+ 65.5	699,623	1,370,559	+ 95.9
Quebec	1,068	2,059	+ 92.8	1,620,205	4,079,229	+151.8
Ontario	1,791	3,145	+ 75.6	2,553,604	5,054,475	+ 97.9
Manitoba	279	527	+ 88.9	461,249	838,209	+ 81.7
Saskatchewan	424	719	+ 69.6	465,202	931,513	+100.2
Alberta	614	1,027	+ 67.3	749,358	1,526,525	+103.7
British Columbia.	314	833	+165.3	617,169	1,578,379	+155.7
Total, Passenger and Commercial Vehicles						
CANADA	9,609	20,808	+116.5	11,294,820	28,609,020	+153.3
Maritimes	901	1,880	+108.7	990,990	2,374,237	+139.6
Quebec	2,003	4,793	+139.3	2,493,343	7,591,278	+204.5
Ontario	4,073	8,098	+ 98.8	4,570,506	10,470,752	+129.1
Manitoba	522	1,173	+124.7	686,953	1,552,437	+126.0
Saskatchewan	590	1,251	+112.0	617,206	1,506,101	+144.0
Alberta	936	1,840	+ 96.6	1,046,730	2,376,804	+127.1
British Columbia.	584	1,773	+203.6	889,092	2,737,411	+207.9

TABLE 4.--FINANCING OF SALES OF USED MOTOR VEHICLES, BY PROVINCES,
JANUARY-JUNE, 1946 AND 1947

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
Passenger Vehicles						
CANADA	12,523	23,207	+ 85.3	3,925,528	11,484,991	+192.6
Maritimes	309	957	+209.7	101,682	450,312	+342.9
Quebec	1,646	3,725	+126.3	717,313	2,340,848	+226.3
Ontario	8,338	14,059	+ 68.6	2,356,662	6,372,873	+170.4
Manitoba	401	996	+148.4	121,046	496,029	+309.8
Saskatchewan	175	437	+149.7	63,196	208,180	+229.4
Alberta	602	1,240	+106.0	198,671	607,534	+205.8
British Columbia.	1,052	1,793	+ 70.4	366,958	1,009,215	+175.0
Commercial Vehicles						
CANADA	3,821	7,627	+ 99.6	2,760,841	6,513,977	+135.9
Maritimes	236	739	+213.1	151,452	535,780	+253.8
Quebec	739	1,609	+117.7	674,514	1,898,968	+181.5
Ontario	1,384	2,934	+112.0	724,581	1,928,413	+166.1
Manitoba	252	405	+ 60.7	166,581	355,344	+113.3
Saskatchewan	221	373	+ 68.8	155,600	285,239	+ 83.3
Alberta	681	960	+ 41.0	525,025	862,434	+ 64.3
British Columbia.	308	607	+ 97.1	363,088	647,799	+ 78.4
Total, Passenger and Commercial Vehicles						
CANADA	16,344	30,834	+ 88.7	6,686,369	17,998,968	+169.2
Maritimes	545	1,696	+211.2	253,134	986,092	+289.6
Quebec	2,385	5,334	+123.6	1,391,827	4,239,816	+204.6
Ontario	9,722	16,993	+ 74.8	3,081,243	8,301,286	+169.4
Manitoba	653	1,401	+114.5	287,627	851,373	+196.0
Saskatchewan	396	810	+104.5	218,796	493,419	+125.5
Alberta	1,283	2,200	+ 71.5	723,696	1,469,968	+103.1
British Columbia.	1,360	2,400	+ 76.5	730,046	1,657,014	+127.0

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