SINGAPORE’s ambition to transform into a car-lite society is becoming increasingly costly.
Against the backdrop of a more vehicle-growth policy, the limited supply of certificates of entitlement (COEs) has sent premiums sky-high.
Car dealers have pointed the finger at private hire vehicle (PHV) operators, accusing them of sacking up the COE supply in the course of building up their fleet, hence the stratospheric price levels for the documents that gives one the right to own a car.
But Acting Transport Minister Chee Hong Tat said PHVs were unlikely to be the main cause of driving up COE prices. In fact, demand from car-hiring companies has fallen, he said in Parliament on Monday (Nov 6).
Nonetheless, data from the Land Transport Authority (LTA) points to an increase in PHVs on the roads over the past few years.
Adequate COE prices, the total vehicle population dipped in the first nine months of this year falling by a marginal 0.1 per cent, or 1,182 units, to 994,564.
Apart from motorcycles, PHVs are the only vehicle type that went up year-on-year in the year to September.
While the car population shrank by 0.6 per cent or 5,735, the PHV population rose by 0.2 per cent, or 11,248 units.
Motor vehicle population by type of vehicles

<table>
<thead>
<tr>
<th>AS AT END OF PERIOD</th>
<th>TOTAL</th>
<th>CARS</th>
<th>PRIVATE HIRE CABS</th>
<th>TAXIS</th>
<th>BUSES</th>
<th>GOODS &amp; COMMERCE VEHICLES</th>
<th>MOTORCYCLES</th>
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<tbody>
<tr>
<td>2021</td>
<td>994,564</td>
<td>944,369</td>
<td>570,369</td>
<td>97000</td>
<td>13,817</td>
<td>102,900</td>
<td>41,220</td>
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<td>945,332</td>
<td>571,690</td>
<td>97800</td>
<td>13,804</td>
<td>102,239</td>
<td>41,220</td>
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<tr>
<td>2023 (Sep)</td>
<td>996,564</td>
<td>946,564</td>
<td>573,650</td>
<td>78,760</td>
<td>13,795</td>
<td>101,967</td>
<td>43,235</td>
</tr>
</tbody>
</table>

PHVs going against the flow

Motor vehicle population by type of vehicles

Source: The Straits Times @ Singapore Press Holdings Limited. Permission required for reproduction

With private hire vehicle (PHV) rental more affordable than owning a car, would aspiring car owners use PHVs more often, instead of taking public transport?

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