

# The evolution of car ownership in Cyprus\*

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## Abstract

We utilize data on car registrations and multiple household surveys to describe the evolution of car ownership in Cyprus over the last 20+ years. Car ownership expanded rapidly in the 1990s and 2000s, up until the financial crisis. Much of this is due to the importation of used vehicles; the magnitude of this segment is a unique feature of the Cyprus car market. As a result, Cyprus has a large and aging car fleet, and associated level of traffic and pollution. The financial crisis stemmed the increase in the size of the fleet but contributed to its further aging.

**Keywords:** car ownership, used car markets, vehicle financing.

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