

## The economic reality is that post-Brexit we are not spe...

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I am, I know, considered pessimistic with regard to the economy. But [this](#), I think, is significant:

Of course there are issues with diesel cars.

And maybe people are delaying buying petrol cars because they are waiting to see what happens with hybrid technology.

But there are other possible reasons as well. People may have just rumbled you do not need to have a new registration plate to be a valid human being.

Or they may simply not be willing to take risk right now.

What is, I think, indisputable is that there are very clear patterns in here matched to economic mood (with the 2010 slight 'peak' matched to the 'cash for clunkers' scheme). Even allowing for the change in tax rules a year ago this decline looks to be, whatever the reason, significant and this reality is being seen in other data as well, which also suggests a loss of consumer confidence. That reality is that Brexit has put the UK in another economic place, and using conventional measures that does not look to be as good a one as it was before.

I stress, it may be we need to change our measures: GDP is not a virtue. Nor are new cars and even all consumption a good thing in themselves. But if we are going to consume less we do need to think what happens as a consequence. The ramifications are big. And no one is discussing them seriously as yet if a new era has arrived without anyone noticing.