



AUTOMOTIVE SECTOR

in figures

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Automotive Sector in Figures

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Published on **March 21th 2020**

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Quito - Ecuador



Employment 2019



Vehicle manufacturing

| Activities | # workers |
|--|---------------|
| Manufacture of motor vehicles, bodies (coachwork) for motor vehicles, trailers and semi-trailers | 8.728 |
| Manufacture of parts and accessories for motor vehicles | 2.645 |
| Subtotal | 11.373 |



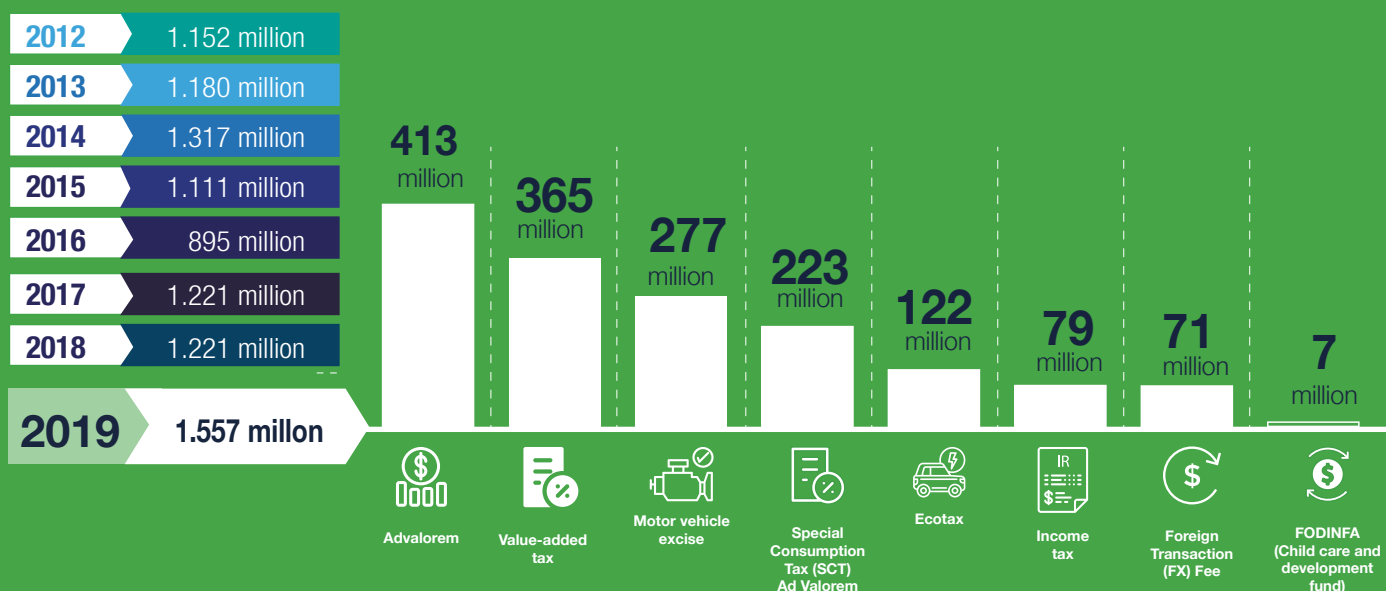
Vehicle and motorcycle sale, maintenance and repair

| Activities | # workers |
|--|----------------|
| Sale of motor vehicles | 16.662 |
| Maintenance and repair of vehicles | 110.552 |
| Sale of motor vehicles parts and accessories | 32.531 |
| Sale, maintenance and repair of motorcycles | 11.373 |
| Subtotal | 171.118 |

Total Employment 2019: 182.491

Source: Encuesta Nacional de Empleo, Desempleo y Subempleo. (ENEMDU), 2019

Taxes (Importing and Assemblers Companies)





Ecuador's Summary



Macroeconomic Indicators

| | |
|---|-----------------------|
| Total trade balance (Jan 2020): | \$130 million USD FOB |
| Average oil price WTI (Jan 2020): | \$57,56 |
| Annual inflation (Feb 2020): | -0,23% |
| Annual GDP variation (Jan - Sep 2019 / 2018): | 0,6% |

Source: Banco Central del Ecuador (BCE), 2019



Credit (January - December 2019)



Regular consumption:

\$291 million USD



Priority consumption:

\$3.210 million USD

Source: Superintendencia de Bancos, 2019



Light vehicle* and commercial vehicle** market



Imports (CBU):

(January - February 2020)

15.476
units



Assembled vehicles sales:

(January - February 2020)

2.823
units



Exports:

(January - February 2020)

314
units



Total sales:

(January - February 2020)

19.624
units

*Light vehicles: automobiles, pickups, SUV
**Commercial vehicles: VAN, trucks, buses

Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020;
Asociación de Empresas Automotrices del Ecuador (AEADE), 2020



Macroeconomic Indicators

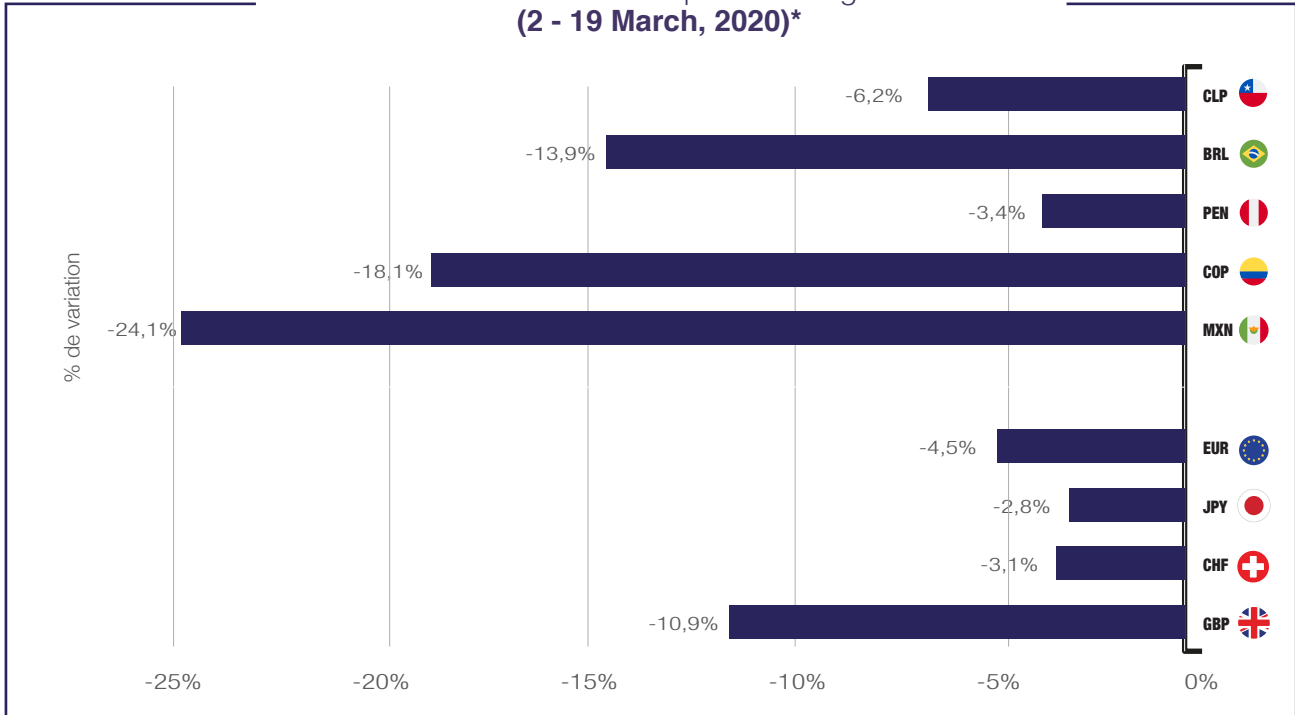
| GDP | Jan - Sep 2018 | Jan - Sep 2019 |
|----------------------------------|-----------------------|-----------------------|
| Real GDP (USD millions of 2007) | 53.787 | 54.083 |
| Nominal GDP (USD millions) | 80.351 | 81.273 |
| Variation of real GDP | 1,5% | 0,6% |
| | Feb 2019 | Feb 2020 |
| Inflation | | |
| Annual | 0,27% | -0,07% |
| Monthly | 0,10% | -0,01% |
| Accumulated | 0,27% | -0,07% |
| | | |
| Foreign trade | | |
| Exports (FOB USD millions) | Jan 2019 | Jan 2020 |
| Total | 1.602 | 1.922 |
| Oil | 584 | 676 |
| Non-oil | 1.018 | 1.246 |
| Imports (FOB USD millions) | Jan 2019 | Jan 2020 |
| Total | 1.899 | 1.792 |
| Oil | 313 | 352 |
| Non-oil | 1.586 | 1.439 |
| Balance trade (FOB USD millions) | Jan 2019 | Jan 2020 |
| Total | -297 | 130 |
| Oil | 272 | 324 |
| Non-oil | -569 | -194 |
| | Jan 2019 | Jan 2020 |
| Oil | | |
| WTI (average price) | \$ 51,63 | \$ 57,56 |
| | Feb 2019 | Feb 2020 |
| Foreign Currency Exchange | | |
| USD/EURO | 0,88 | 0,91 |
| USD/COP | 3.069 | 3.527 |
| USD/PEN | 3,30 | 3,43 |
| USD/BRL | 3,73 | 4,48 |
| | Dec 2018 | Dec 2019 |
| Labor Market | | |
| Working-age population | 12.239.023 | 12.402.565 |
| Economically Active Population | 8.027.130 | 8.099.030 |
| Employed population | 7.731.033 | 7.787.896 |
| Appropriate Employment | 3.262.079 | 3.146.297 |
| Underemployment | 1.323.724 | 1.440.983 |
| Unpaid Employment | 798.391 | 884.617 |
| Other non-full Employment | 2.313.023 | 2.268.077 |
| Unclassified Employment | 33.814 | 47.923 |
| Unemployment | 296.097 | 311.134 |
| Economically Inactive Population | 4.211.893 | 4.303.535 |

Source: Banco Central del Ecuador (BCE), 2019;

Elaboration: Asociación de Empresas Automotrices del Ecuador (AEADE)

Short-term Indicators

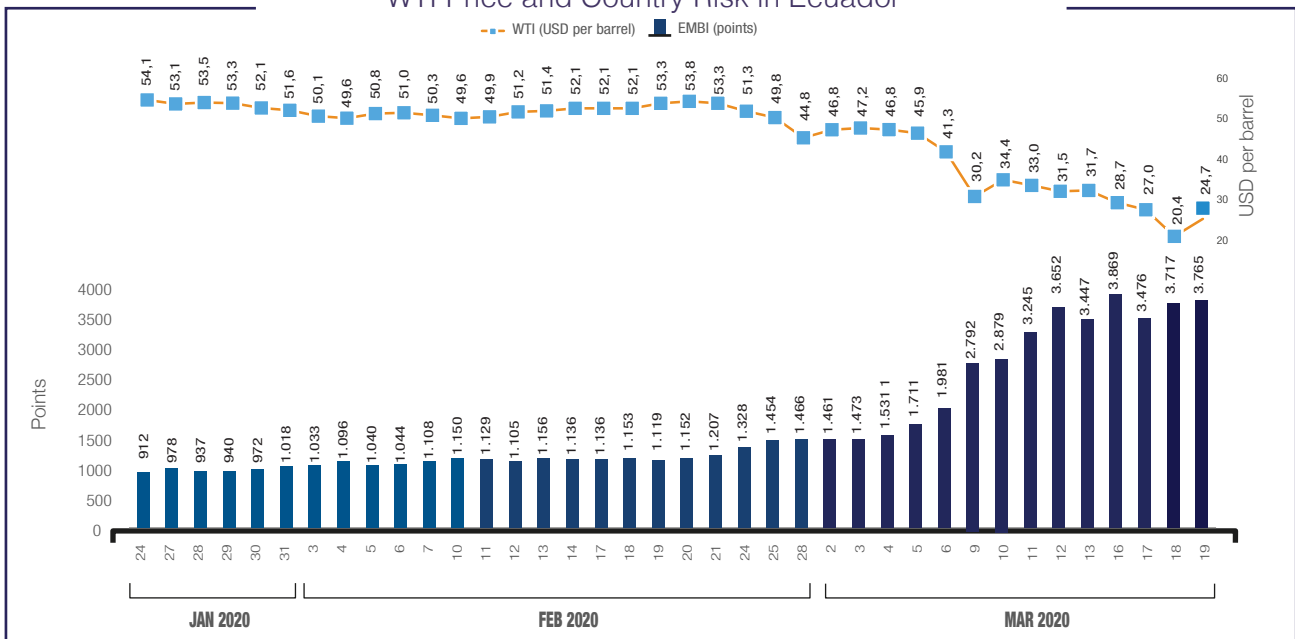
International currencies depreciation against USD
(2 - 19 March, 2020)*



*The Mexican peso and the Colombian peso depreciated drastically in March (24.1% and 18.1% respectively) after the proliferation of COVID-19 globally.

The largest transaction currencies in the world showed an appreciation against the dollar in the first days of the month, but have subsequently started an accelerated depreciation. In the case of the British pound, this reduction has reached 13.9%

WTI Price and Country Risk in Ecuador**



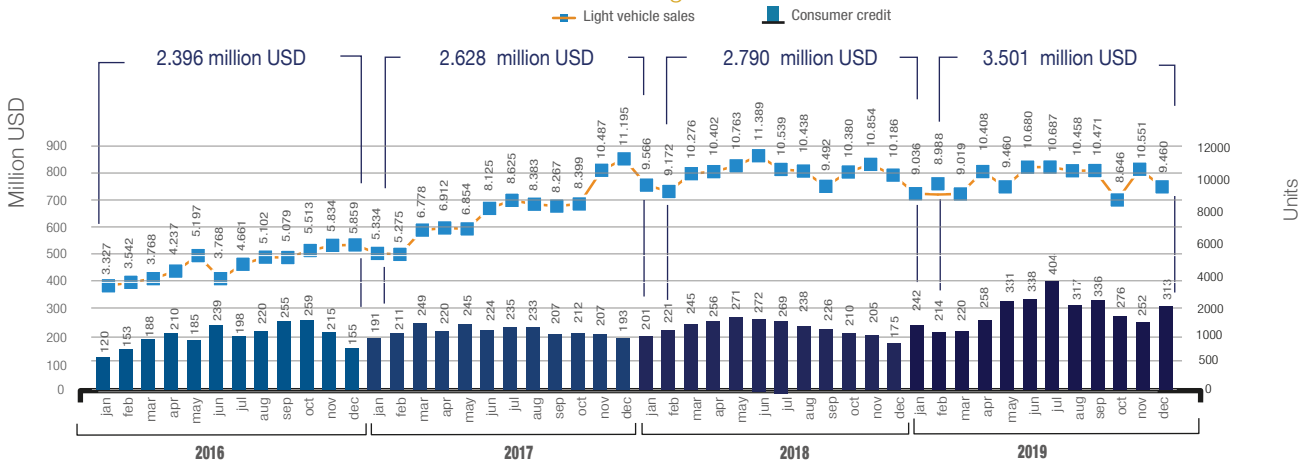
**After the announcement of the postponement of the IMF disbursement, the accelerated fall in oil price has set the tone for the escalation of Ecuador's country risk, which has reached 3,765 points as of March 19th.

The dependence of oil exports on fiscal revenues puts a lot of pressure on the Ecuadorian State's financing capacity in the short term due to its reduced liquidity.

Source: Banco Central del Ecuador, 2020
Investing.com, 2020

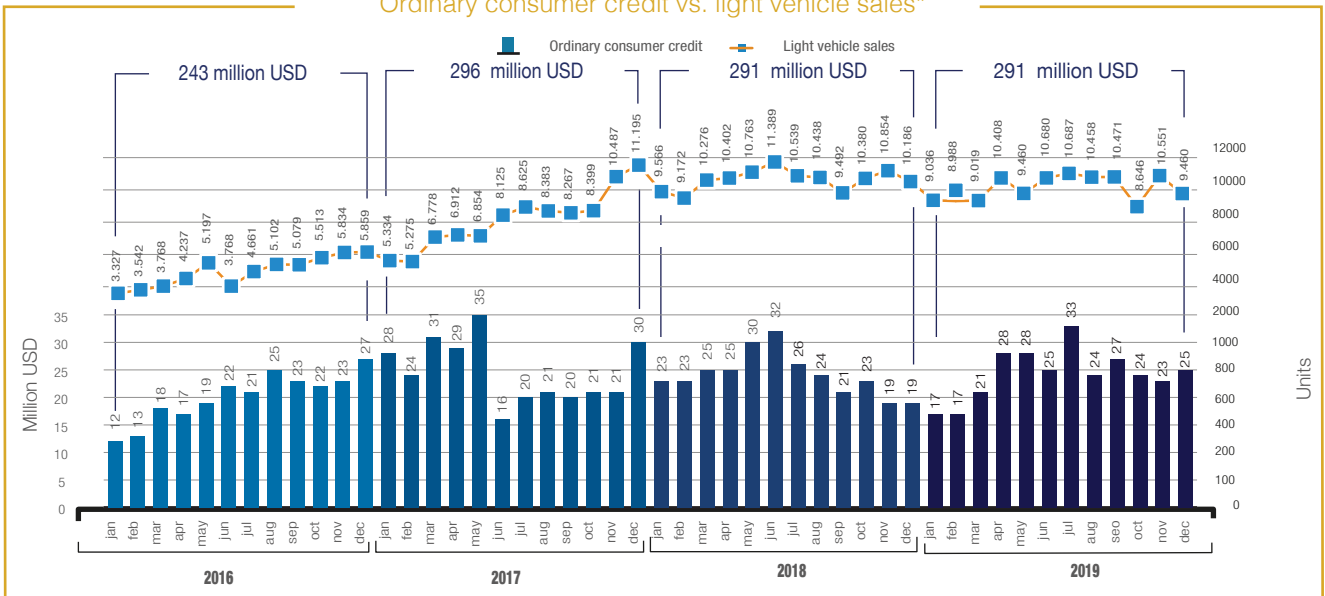
Bank Credit

Consumer credit vs. light vehicle sales*



*Light vehicles: automobiles, pickups, SUV

Ordinary consumer credit vs. light vehicle sales*

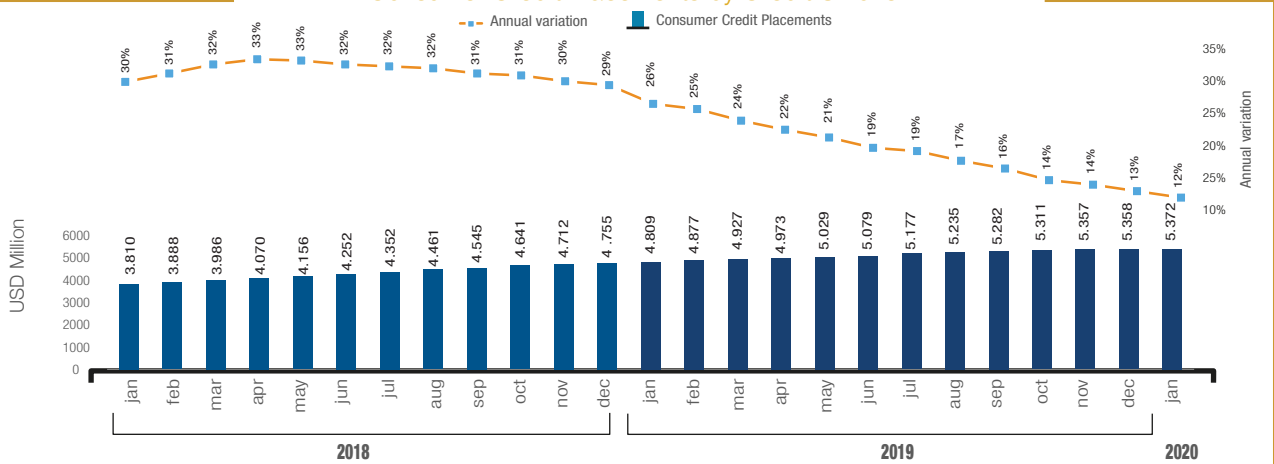


*Light vehicles: automobiles, pickups, SUV

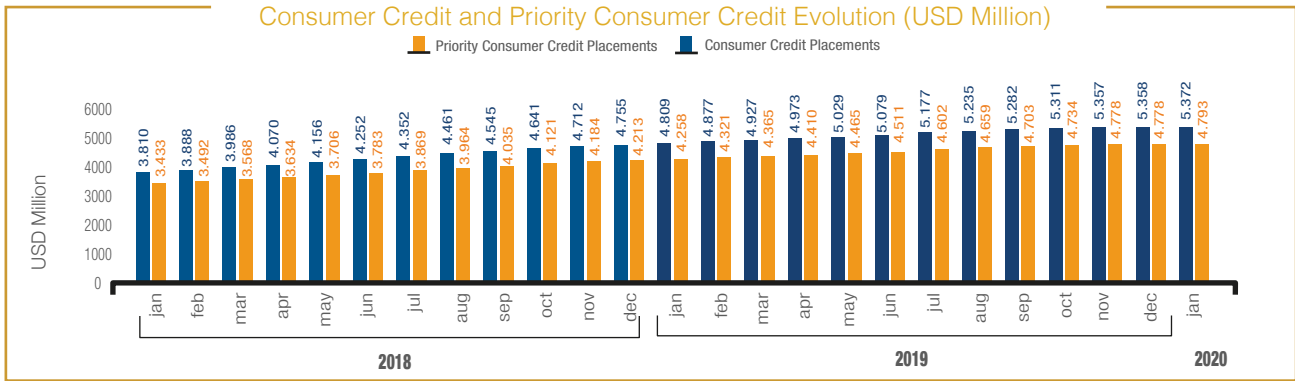
Source: Superintendencia de Bancos, 2019

Credit by Credit Unions

Consumer Credit Placements by Credit Unions



Consumer Credit and Priority Consumer Credit Evolution (USD Million)

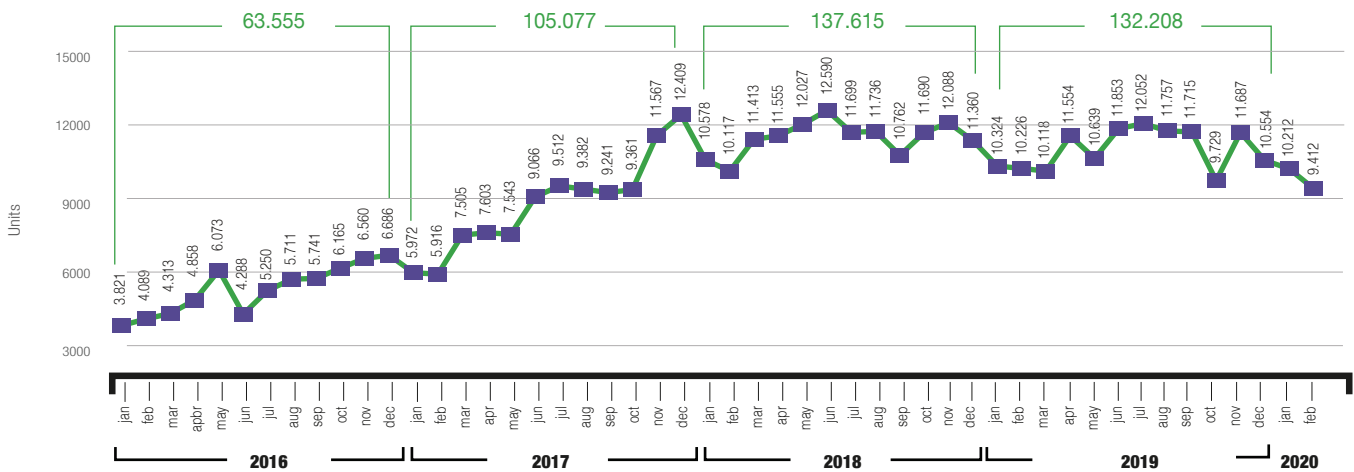


Source: Secretaría de Economía Popular y Solidaria (SEPS), 2020

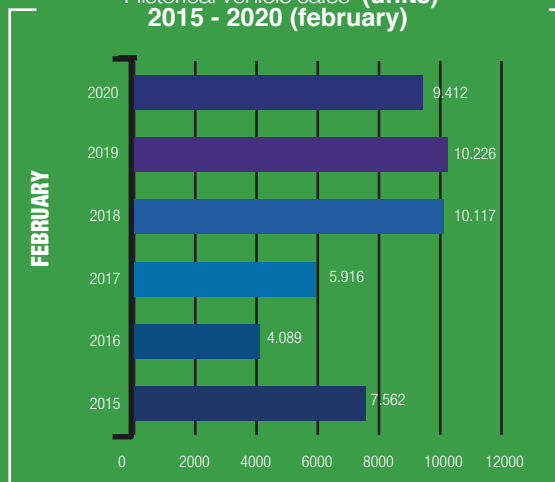


Vehicle Sales

Monthly vehicle sales (units)

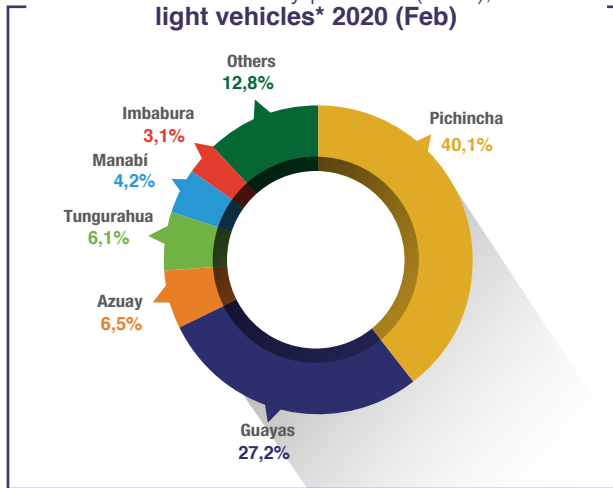


Historical vehicle sales (units) 2015 - 2020 (february)



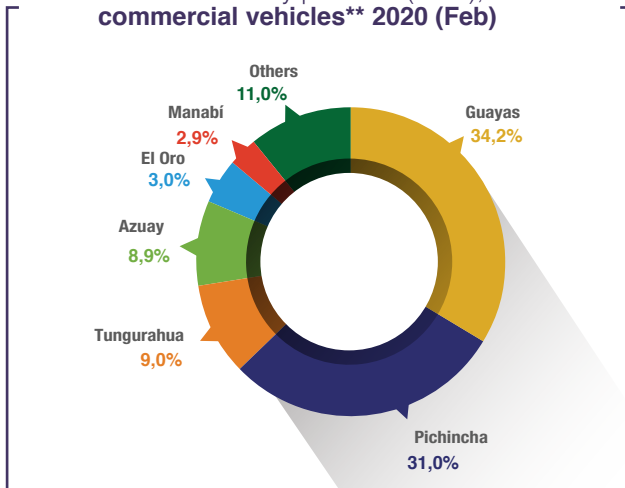
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

Market share by province (units),
light vehicles* 2020 (Feb)



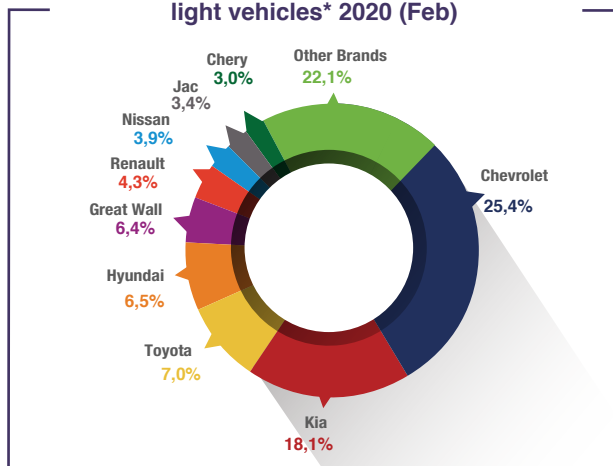
*Light vehicles: automobiles, pickups, SUV

Market share by province (units),
commercial vehicles** 2020 (Feb)



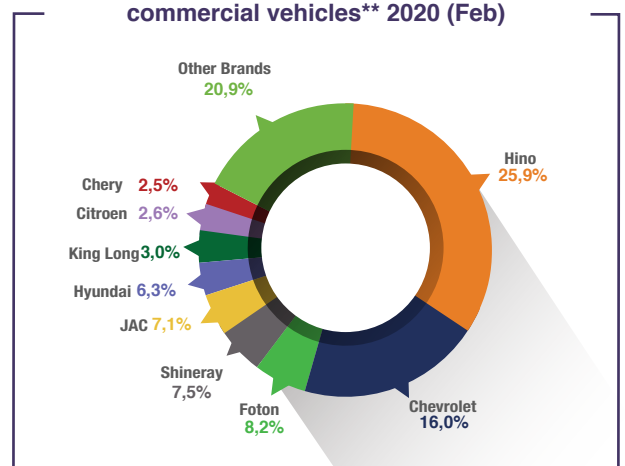
**Commercial vehicles: VAN, trucks, buses

Market share by brand (units),
light vehicles* 2020 (Feb)



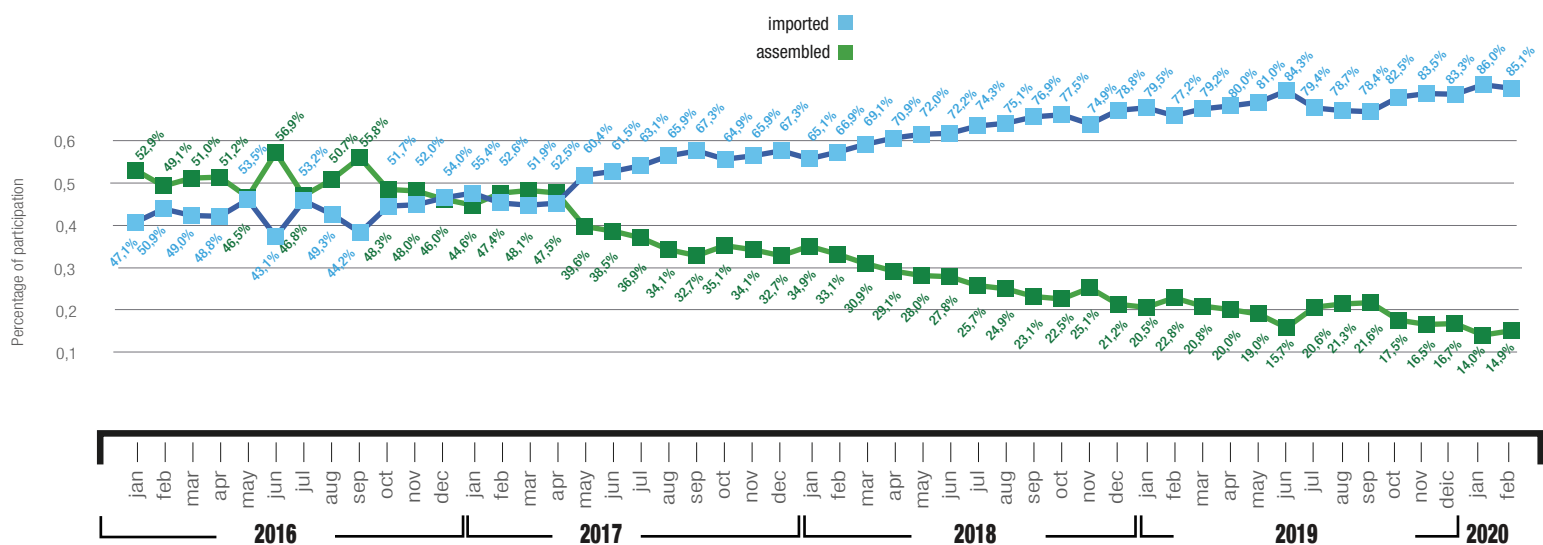
*Light vehicles: automobiles, pickups, SUV

Market share by brand (units),
commercial vehicles** 2020 (Feb)



**Commercial vehicles: VAN, trucks, buses

Market share. Imported vs assembled (units)

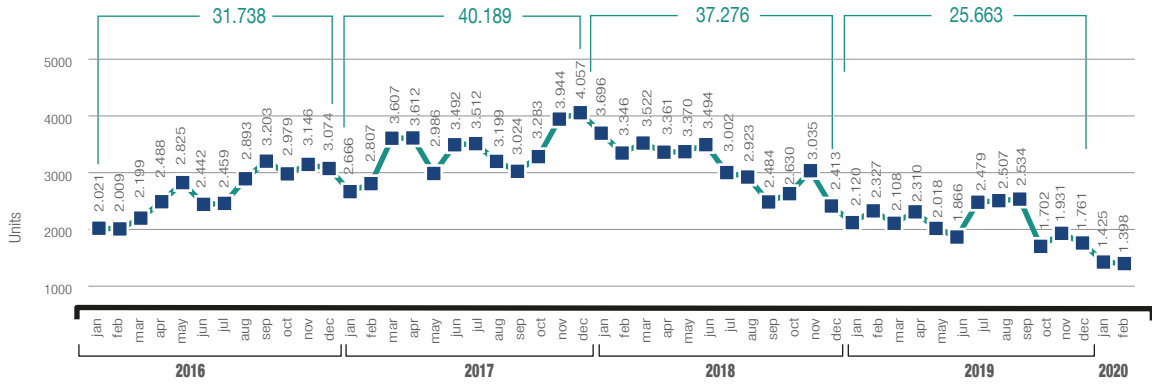


Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

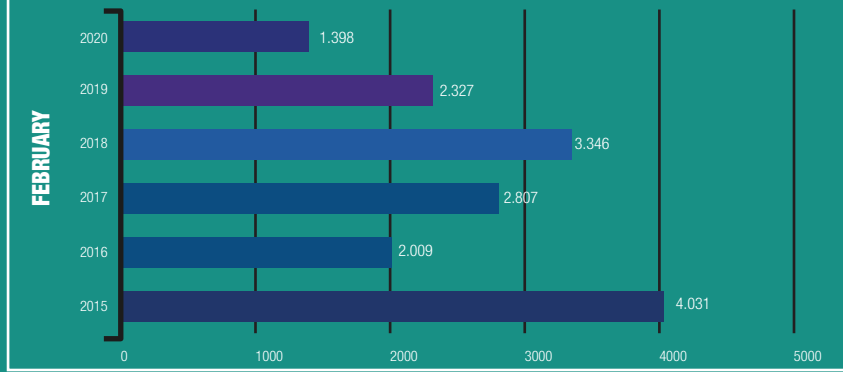


Assembled Vehicle Sales

Monthly sales of assembled vehicles in Ecuador (units)



Historical sales of assembled vehicles (units) 2015 - 2020 (february)



Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

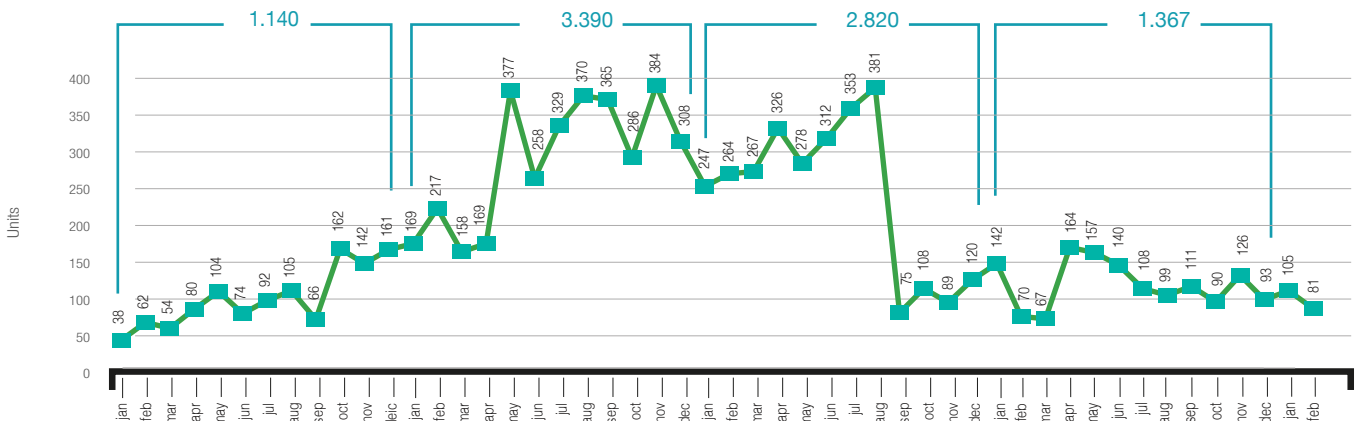


New Technologies



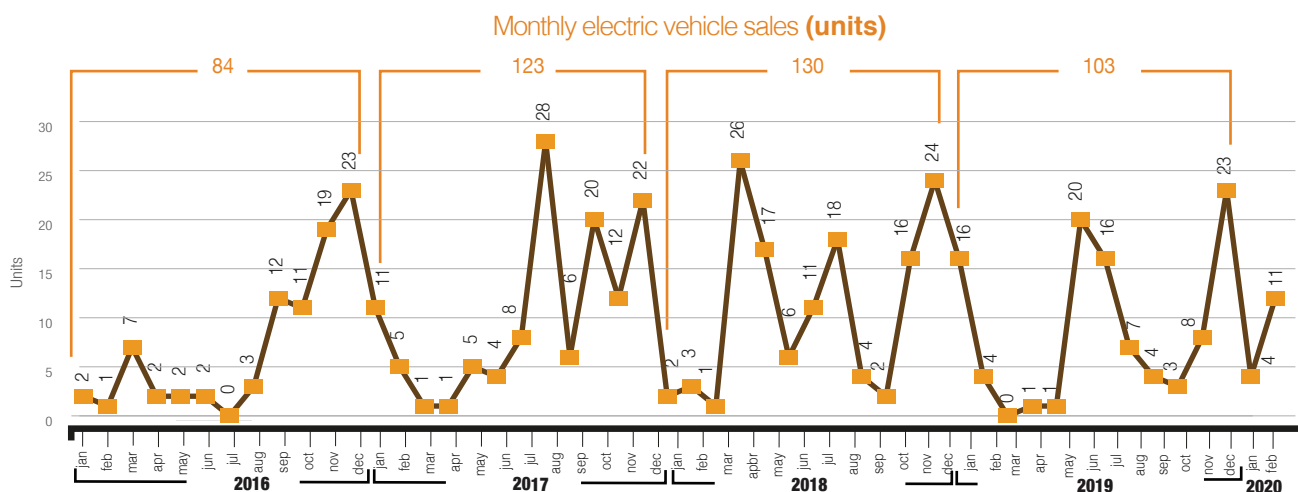
Hybrid Vehicles

Monthly hybrid vehicle sales (units)





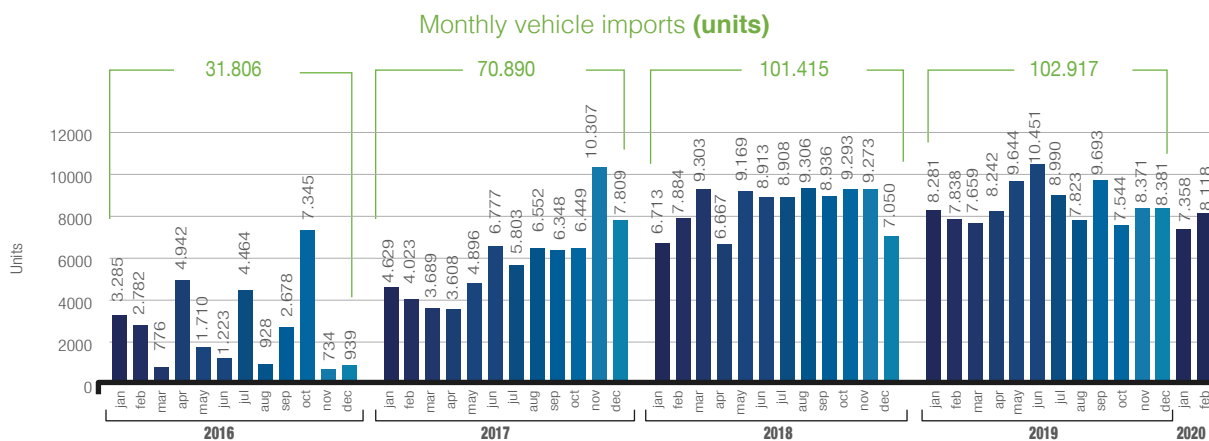
Electric Vehicles



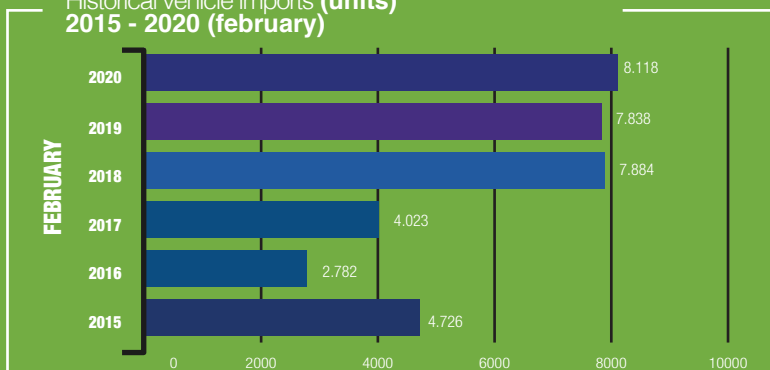
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.



Vehicle Imports



Historical vehicle imports (units) 2015 - 2020 (february)

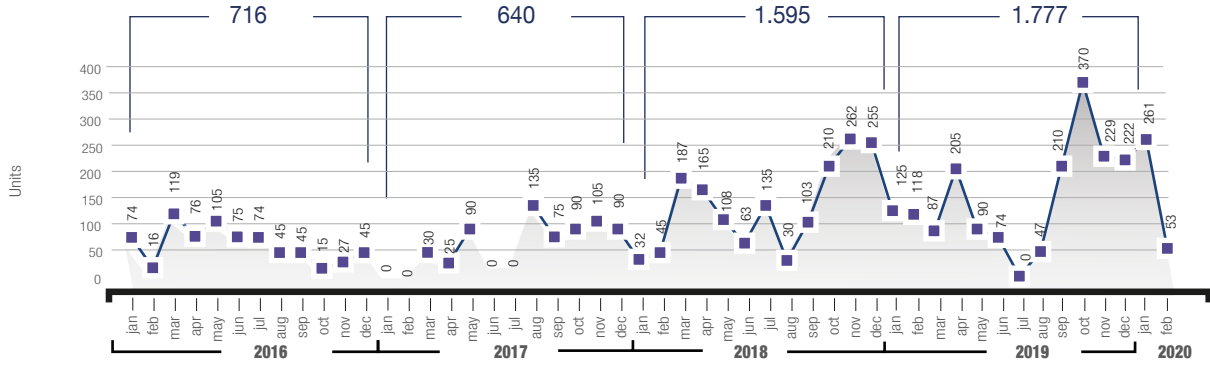


Source: Servicio Nacional de Aduana del Ecuador (SENAE) 2020.

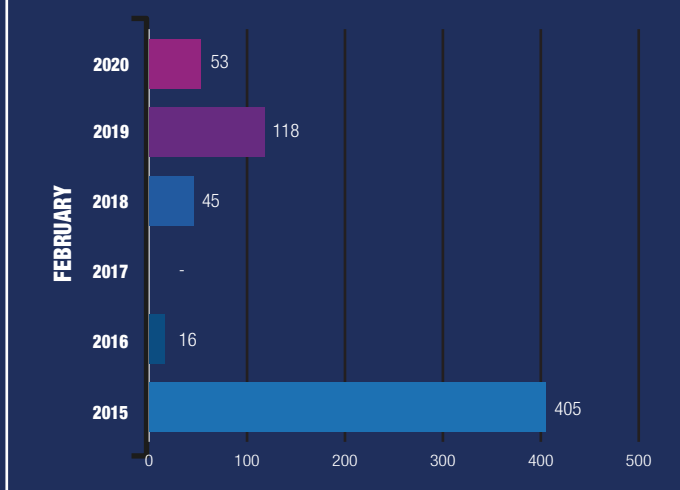


Vehicle Exports

Monthly vehicle exports (units)



Historical vehicle exports (units) 2015 - 2020 (february)

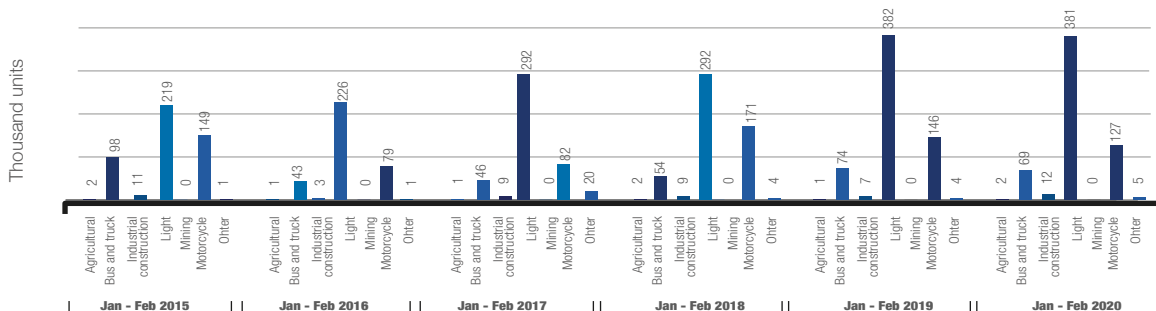


Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020



Tires

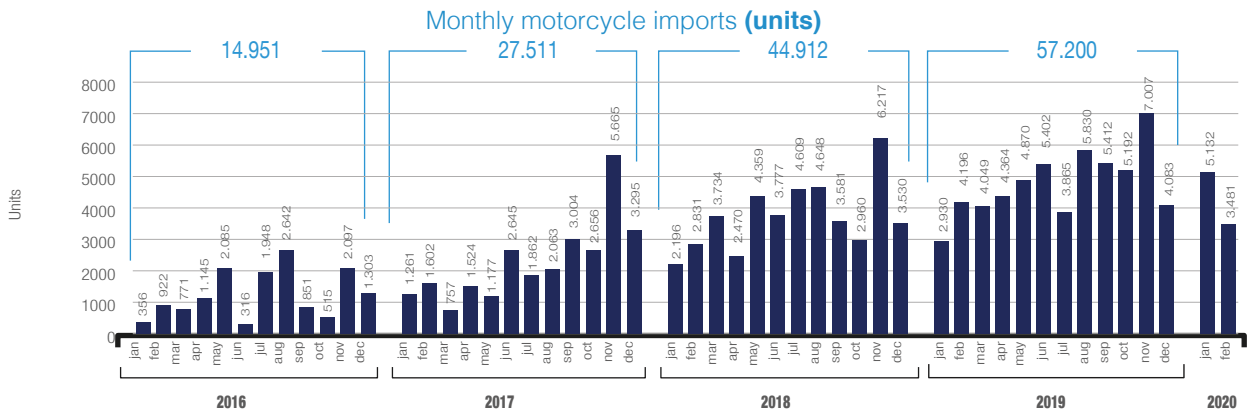
Total tires imports by segment (thousand units) 2015 - 2020 (Jan - Feb)



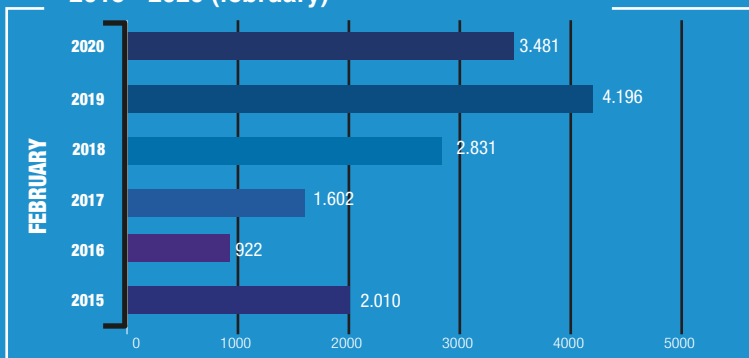
Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020



Motorcycle Imports



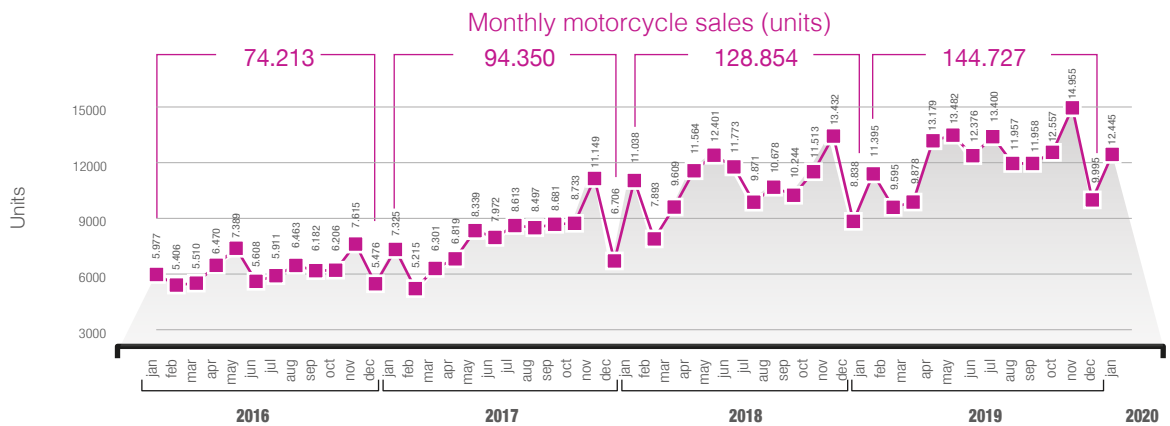
Historical motorcycle imports (units) 2015 - 2020 (february)



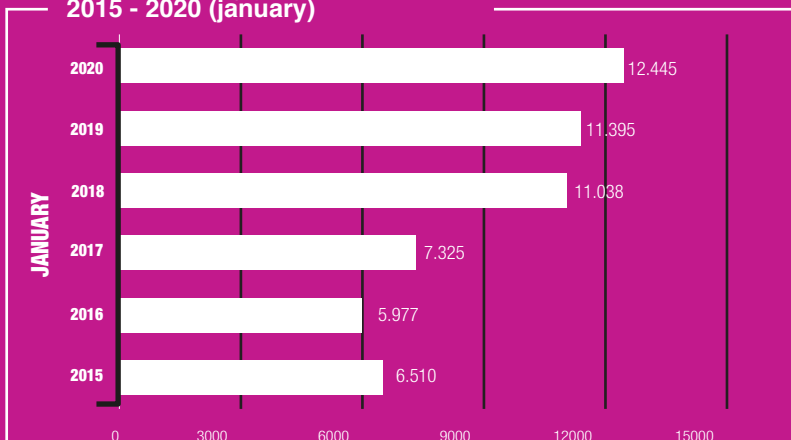
Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020



Motorcycle Sales



Historical motorcycle sales (units) 2015 - 2020 (january)



Source: Base de Matriculación del Servicio de Rentas Internas (SRI), 2020

Number of vehicles

Light **2'259.104**

Commercial **333.328**

1.106.957 **539.584** **612.564**

237.336 **38.380** **57.612**



Automobile

SUV

Pickups

Truck

Bus

Van

*The information corresponds to all kind of trucks including those with load capacity below 3.5 tons which are not considered heavy load trucks.

Vehicle fleet age

Average age: 16,1 years

1

1 - 5

5 - 10

10 - 15

15 - 20

20 - 25

25 - 30

30 - 35

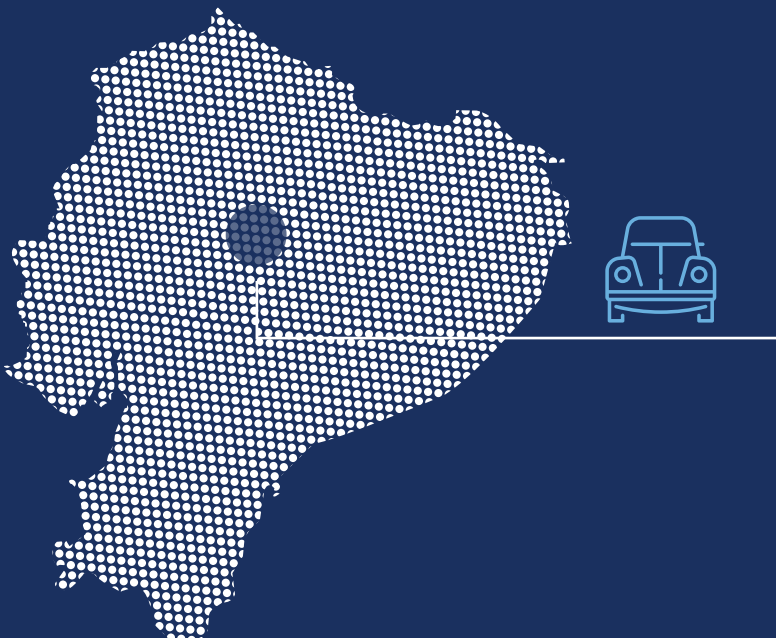
35 +

132.208 | **497.548** | **627.040** | **396.605** | **200.748** | **217.591** | **153.663** | **57.788** | **309.241**

5% | **19%** | **24%** | **15%** | **8%** | **8%** | **6%** | **2%** | **12%**

TOTAL: 2'592.432

Geographic location



| | |
|------------------|---------|
| PICHINCHA | 881.375 |
| GUAYAS | 670.523 |
| AZUAY | 183.301 |
| TUNGURAHUA | 151.952 |
| MANABÍ | 120.165 |
| IMBABURA | 78.292 |
| EL ORO | 69.365 |
| CHIMBORAZO | 68.194 |
| LOJA | 60.443 |
| LOS RÍOS | 56.960 |
| COTOPAXI | 56.522 |
| SANTO DOMINGO | 49.528 |
| CAÑAR | 36.214 |
| ESMERALDAS | 26.336 |
| CARCHI | 22.085 |
| BOLIVAR | 14.167 |
| ORELLANA | 9.613 |
| SUCUMBÍOS | 8.954 |
| PASTAZA | 9.008 |
| MORONA SANTIAGO | 5.099 |
| NAPO | 4.869 |
| SANTA ELENA | 4.925 |
| ZAMORA CHINCHIPE | 3.892 |
| GALÁPAGOS | 652 |



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