

April 2020 - **No. 43**

# AUTOMOTIVE SECTOR

in figures

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Automotive Sector in Figures

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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         |
| <b>Subtotal</b>  | <b>11.373</b> |



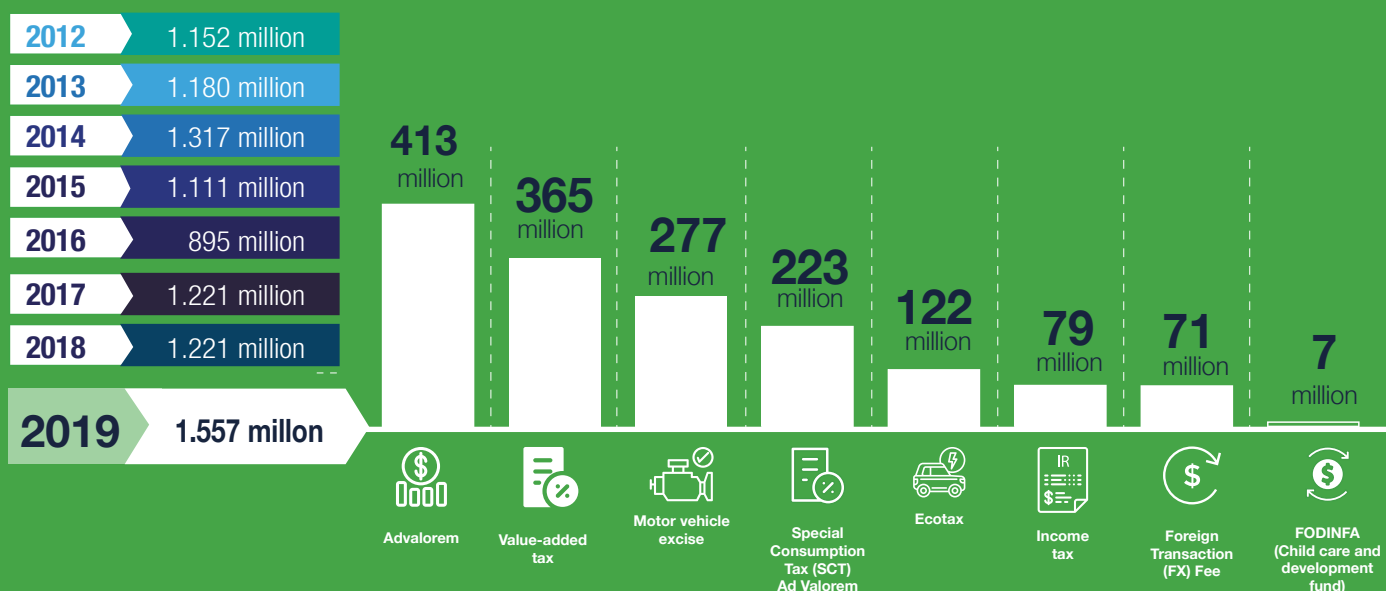
**Vehicle and motorcycle sale, maintenance and repair**

| 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         |
| <b>Subtotal</b>                              | <b>171.118</b> |

**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 (Feb 2020):               | \$327 million USD FOB |
| Average oil price WTI (Feb 2020):             | \$50,60               |
| Annual inflation (Mar 2020):                  | 0,18%                 |
| Annual GDP variation (Jan - Dec 2019 / 2018): | 0,1%                  |

Source: Banco Central del Ecuador (BCE), 2020



## Credit (January - December 2019)



### Regular consumption:

\$291 million USD



### Priority consumption:

\$3.210 million USD

Source: Superintendencia de Bancos, 2019



## Light vehicles\* and commercial vehicles\*\* market



### Imports (CBU):

(January - March 2020)

20.243  
units



### Assembled vehicles sales:

(January - March 2020)

3.305  
units



### Exports:

(January - March 2020)

461  
units



### Total sales:

(January - March 2020)

23.197  
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

| <b>GDP</b>                       | <b>Jan - Dec 2018</b> | <b>Jan - Dec 2019</b> |
|----------------------------------|-----------------------|-----------------------|
| Real GDP (USD millions of 2007)  | 71.871                | 71.909                |
| Nominal GDP (USD millions)       | 107.562               | 107.436               |
| Variation of real GDP            | 1,3%                  | 0,1%                  |
|                                  | <b>Mar 2019</b>       | <b>Mar 2020</b>       |
| <b>Inflation</b>                 |                       |                       |
| Annual                           | -0,12%                | 0,18%                 |
| Monthly                          | -0,21%                | 0,20%                 |
| Accumulated                      | 0,02%                 | 0,27%                 |
|                                  |                       |                       |
| <b>Foreign trade</b>             |                       |                       |
| Exports (FOB USD millions)       | <b>Feb 2019</b>       | <b>Feb 2020</b>       |
| Total                            | 1.695                 | 1.810                 |
| Oil                              | 620                   | 472                   |
| Non-oil                          | 1.075                 | 1.338                 |
| Imports (FOB USD millions)       | <b>Feb 2019</b>       | <b>Feb 2020</b>       |
| Total                            | 1.642                 | 1.483                 |
| Oil                              | 312                   | 310                   |
| Non-oil                          | 1.330                 | 1.173                 |
| Balance trade (FOB USD millions) | <b>Feb 2019</b>       | <b>Feb 2020</b>       |
| Total                            | 54                    | 327                   |
| Oil                              | 308                   | 162                   |
| Non-oil                          | -255                  | 165                   |
|                                  |                       |                       |
| <b>Oil</b>                       | <b>Feb 2019</b>       | <b>Feb 2020</b>       |
| WTI (average price)              | \$ 54,98              | \$ 50,60              |
|                                  |                       |                       |
|                                  | <b>Mar 2019</b>       | <b>Mar 2020</b>       |
| <b>Foreign Currency Exchange</b> |                       |                       |
| USD/EURO                         | 0,81                  | 0,91                  |
| USD/COP                          | 3175,61               | 4053,51               |
| USD/PEN                          | 3,32                  | 3,44                  |
| USD/BRL                          | 3,91                  | 5,19                  |
|                                  |                       |                       |
|                                  | <b>Dec 2018</b>       | <b>Dec 2019</b>       |
| <b>Labor Market</b>              |                       |                       |
| 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             |

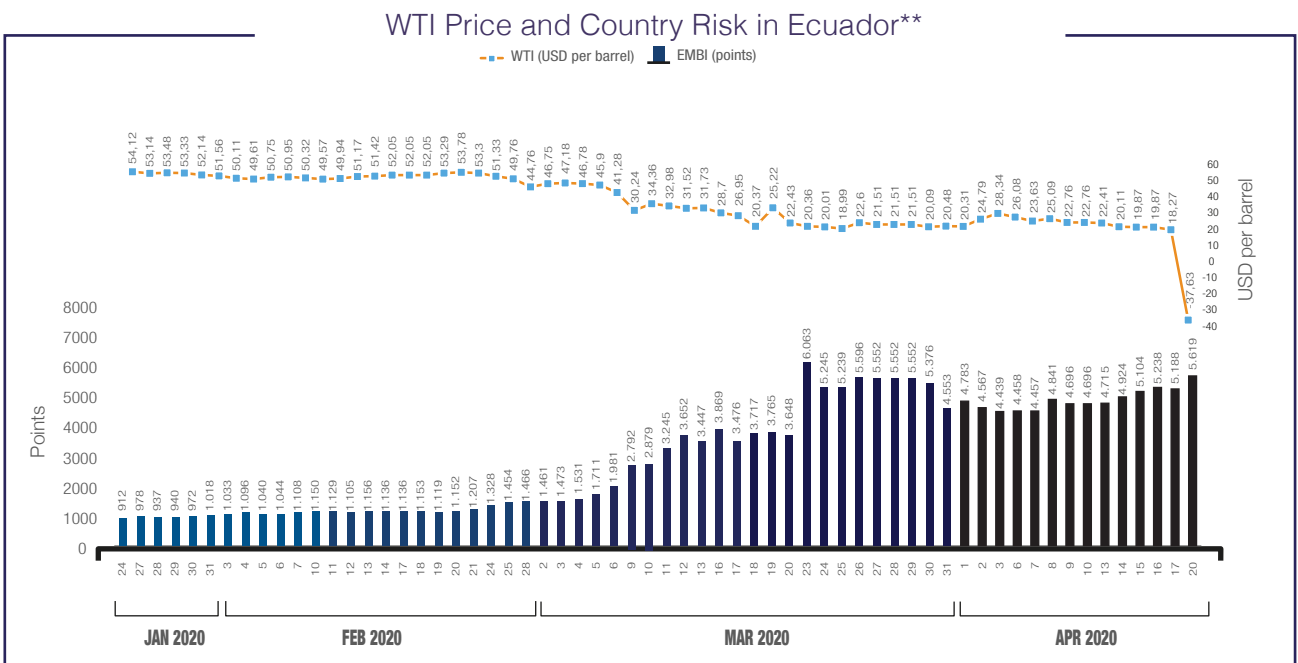
Source: Banco Central del Ecuador (BCE), 2020;

Elaboration: Asociación de Empresas Automotrices del Ecuador (AEADE)

# Short-term Indicators



\*International reserves fell dramatically at the end of March due to the State's financing needs to face the COVID-19 pandemic (emergency imports, payment of international bonds and current spending), but it has been recovering during the first three weeks of April.

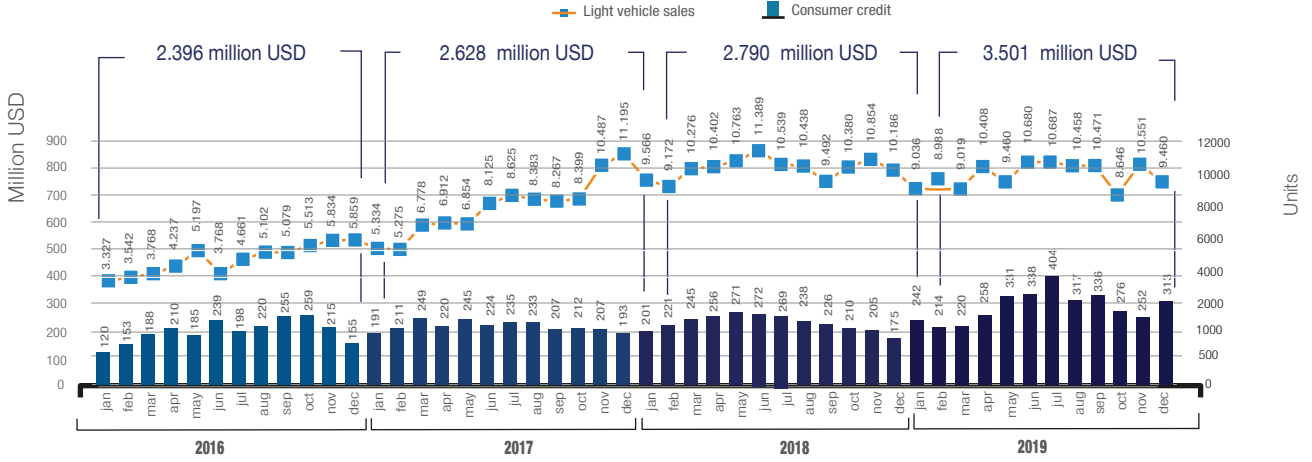


\*\*The dependence of oil exports on tax revenues puts pressure on the Ecuadorian State's financing capacity in the short term due to its reduced liquidity. In a scenario of very low demand, on April 20th a negative price (-37.6 USD) per barrel of oil was reached for the first time in history in the negotiations of futures contracts for the Ecuadorian reference oil.



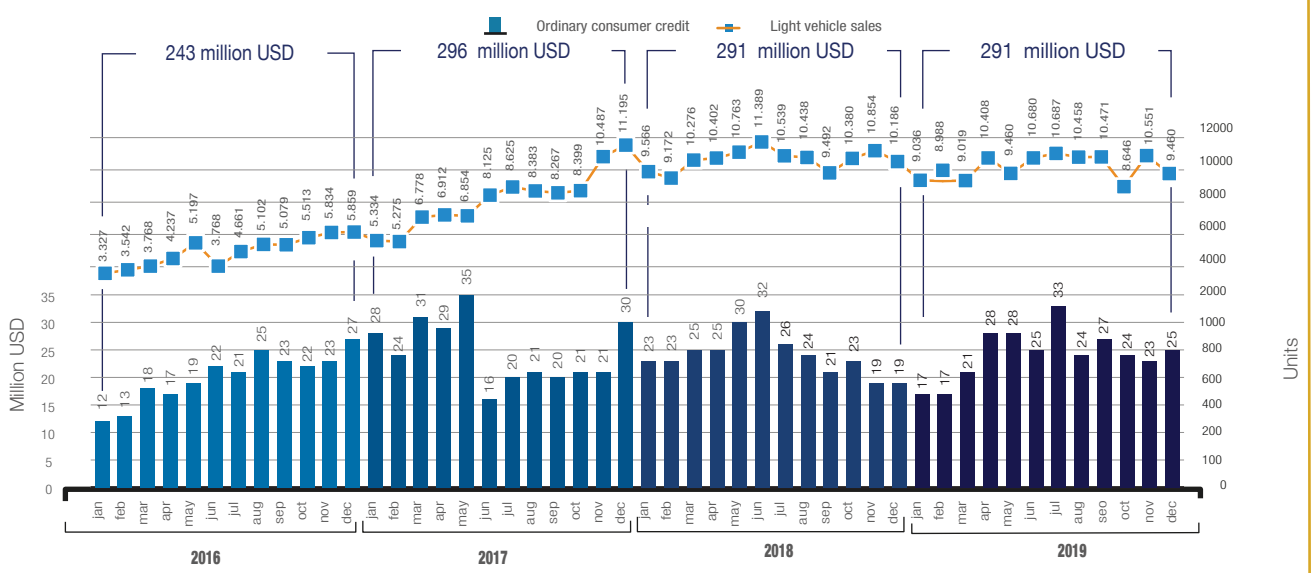
# Bank Credit

Consumer credit vs. light vehicle sales\*



\*Light vehicles: automobiles, pickups, SUV

Ordinary consumer credit vs. light vehicle sales\*



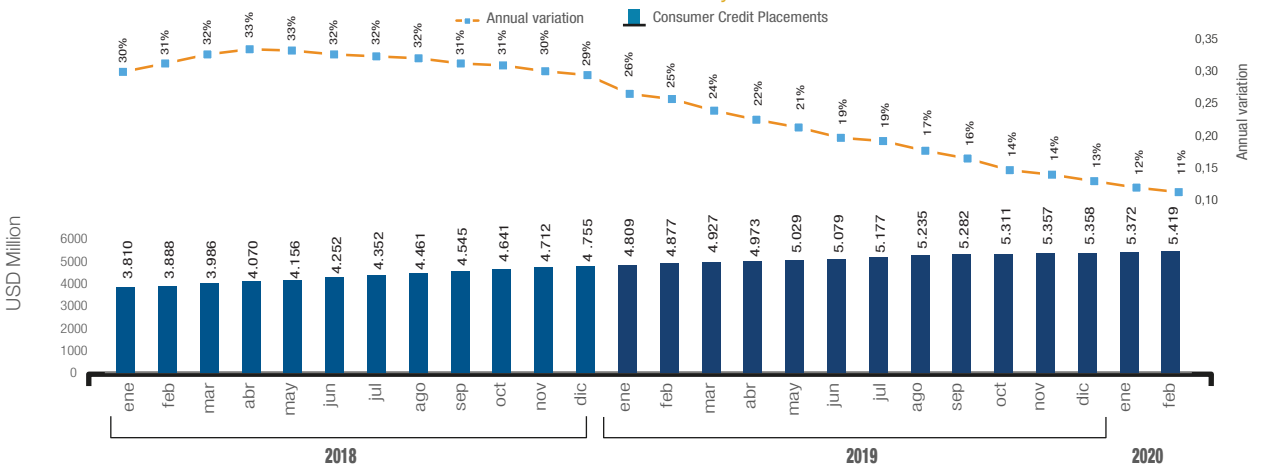
\*Light vehicles: automobiles, pickups, SUV

Source: Superintendencia de Bancos, 2019

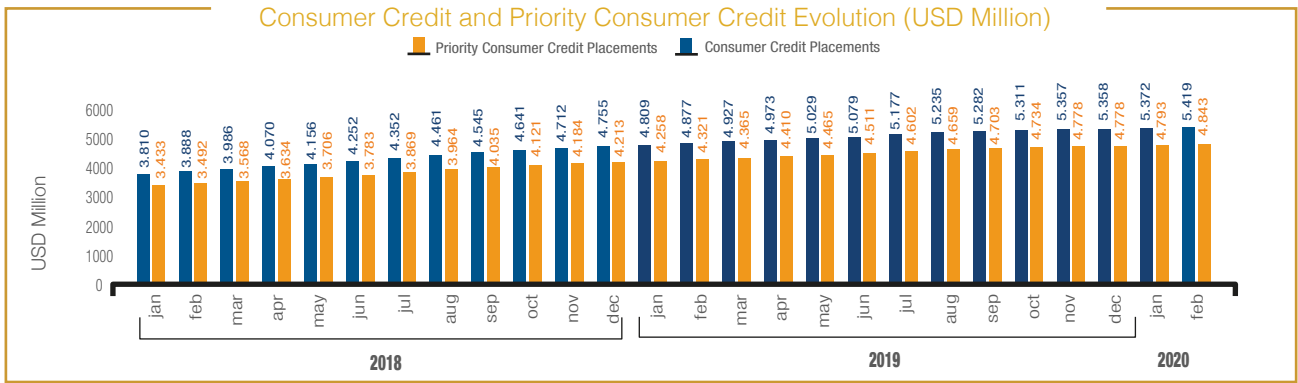


# Credit by Credit Unions

Consumer Credit Placements by Credit Unions

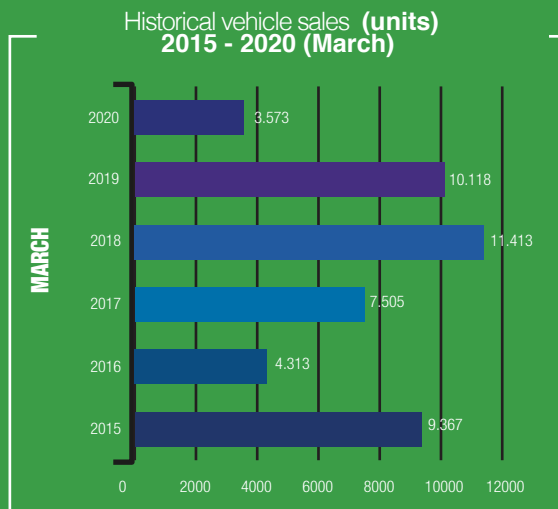
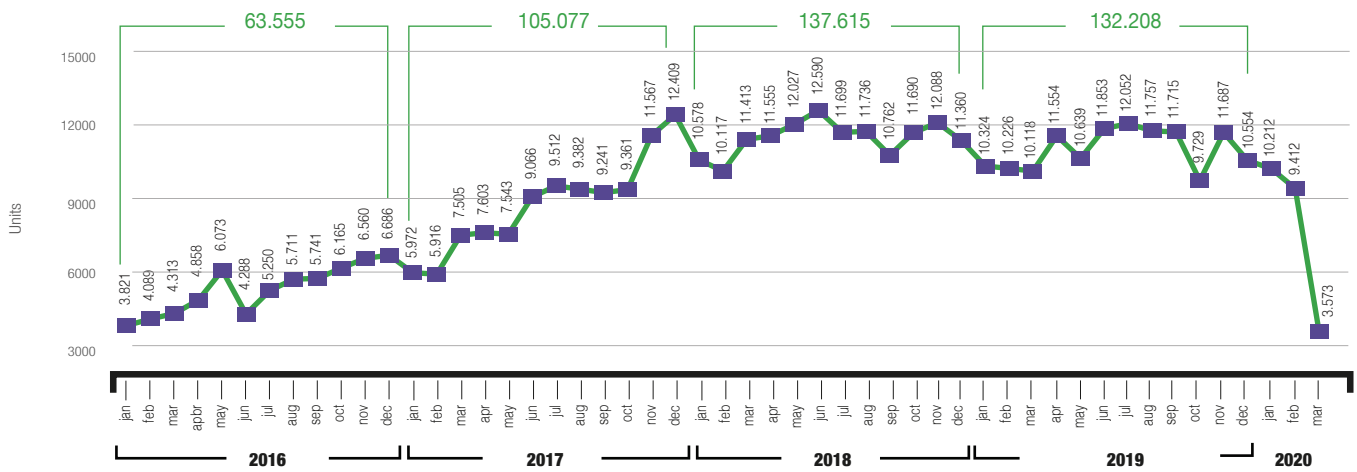


Note: The Superintendency of Banks has not yet presented updated figures.



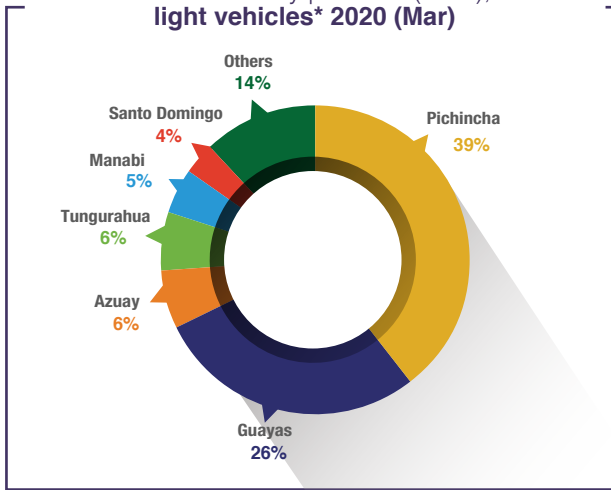
Source: Secretaría de Economía Popular y Solidaria (SEPS), 2020

## Vehicle Sales



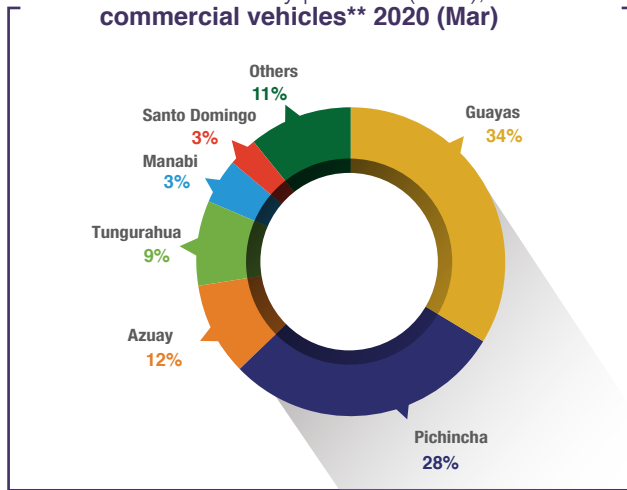
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

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



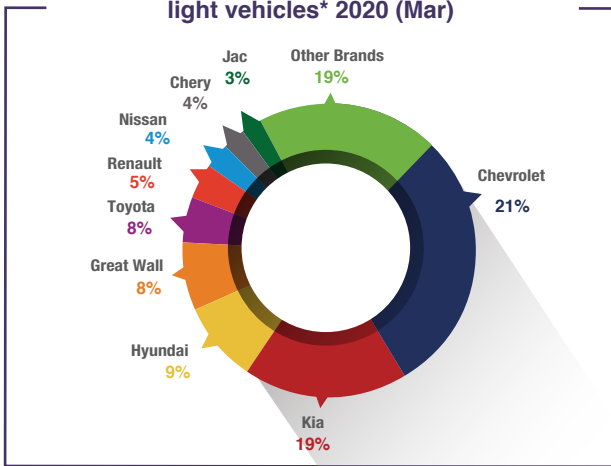
\*Light vehicles: automobiles, pickups, SUV

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



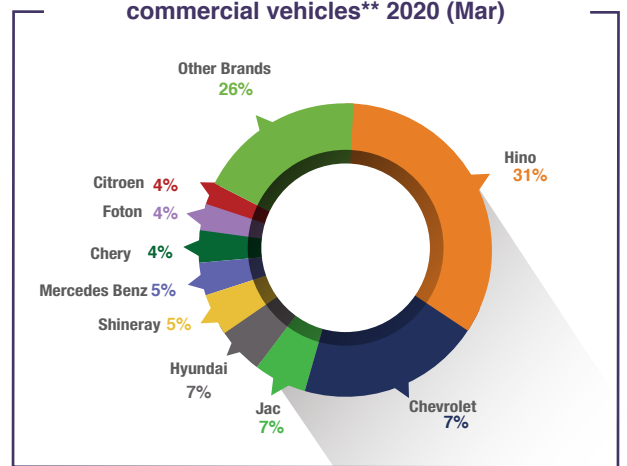
\*\*Commercial vehicles: VAN, trucks, buses

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



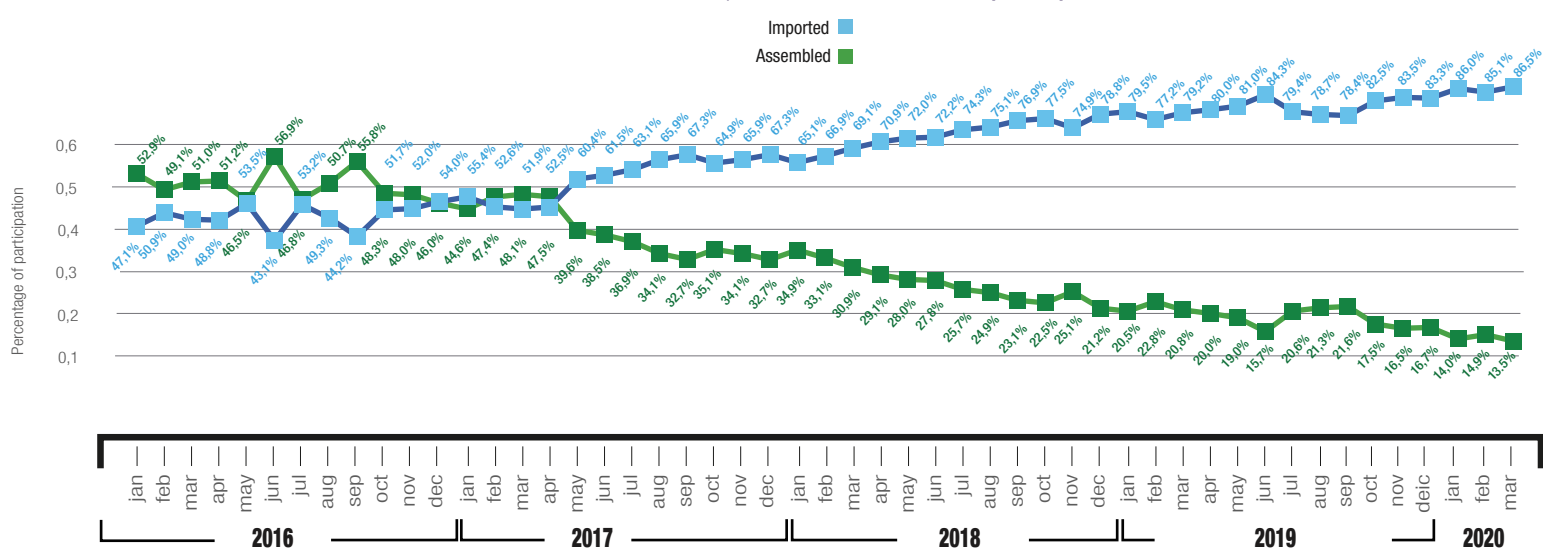
\*Light vehicles: automobiles, pickups, SUV

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



\*\*Commercial vehicles: VAN, trucks, buses

Market share: Imported vs Assembled (units)



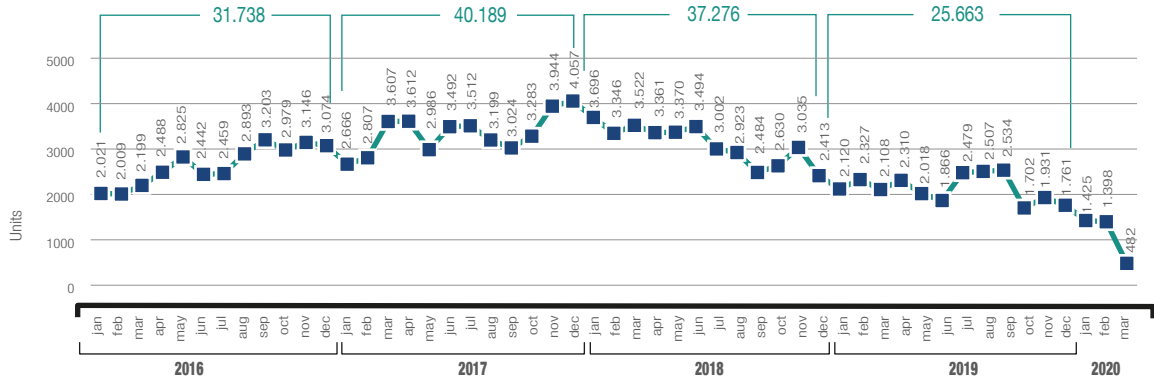
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.



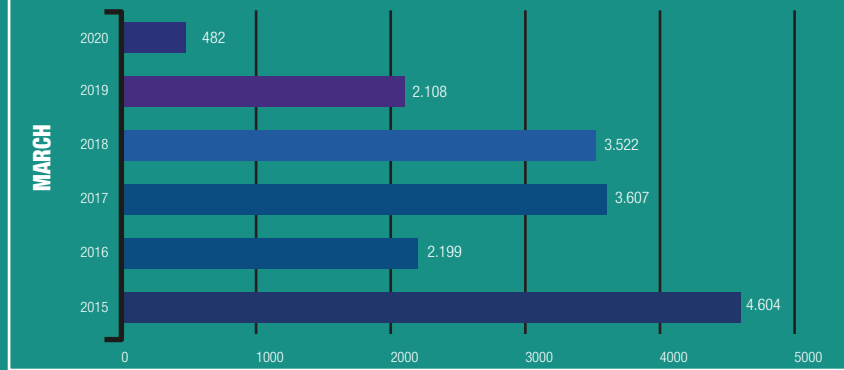


# Assembled Vehicle Sales

Monthly sales of assembled vehicles in Ecuador (units)



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



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

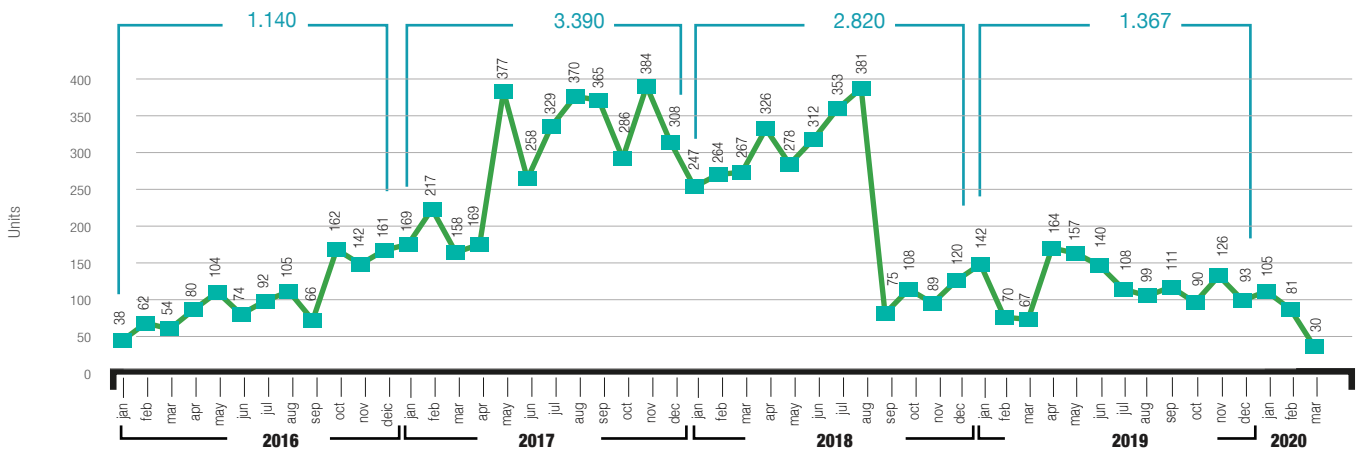


## New Technologies

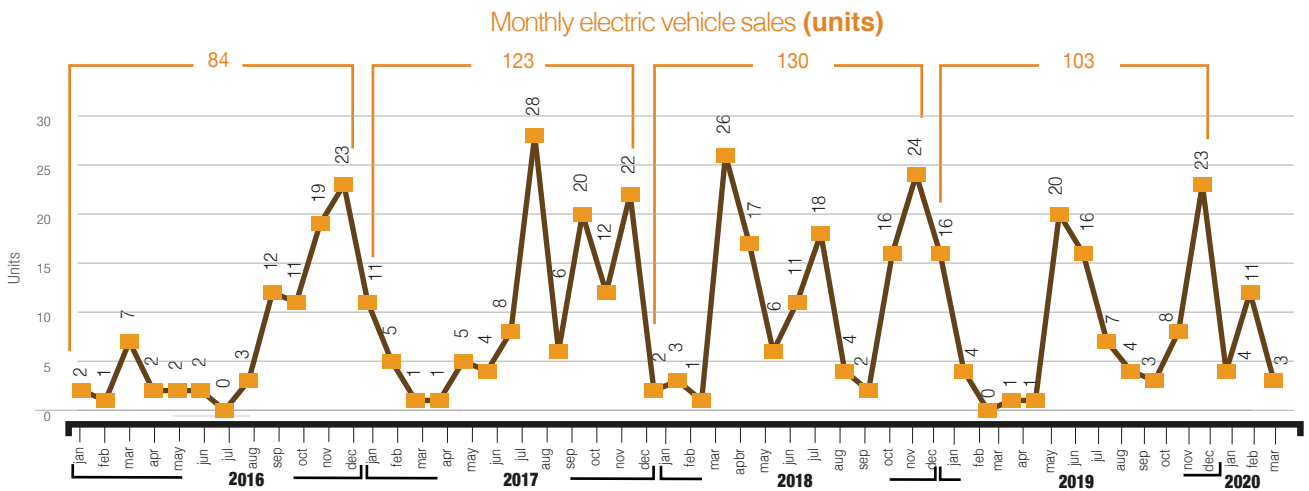


### Hybrid Vehicles

Monthly hybrid vehicle sales (units)

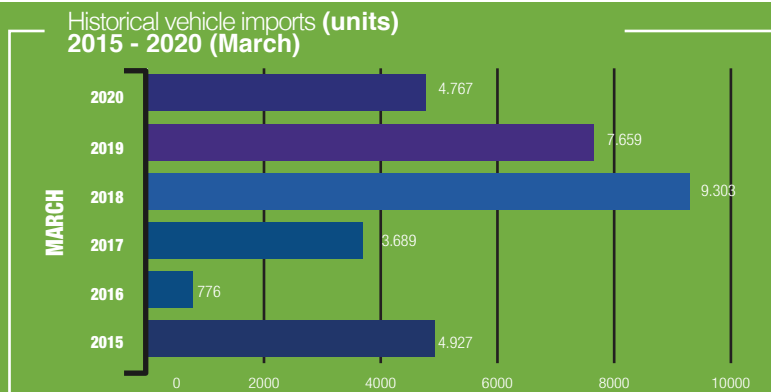
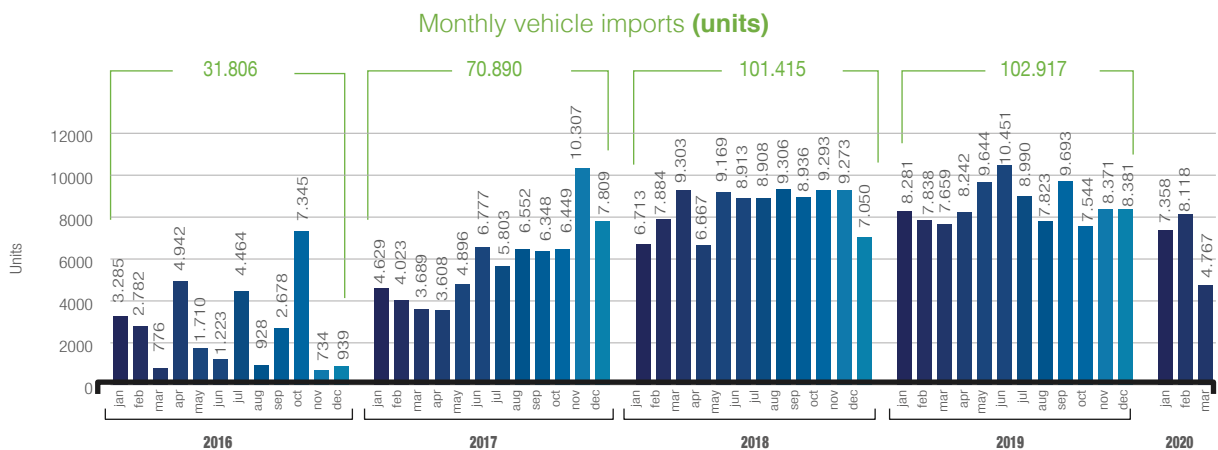


# Electric Vehicles



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

# Vehicle Imports

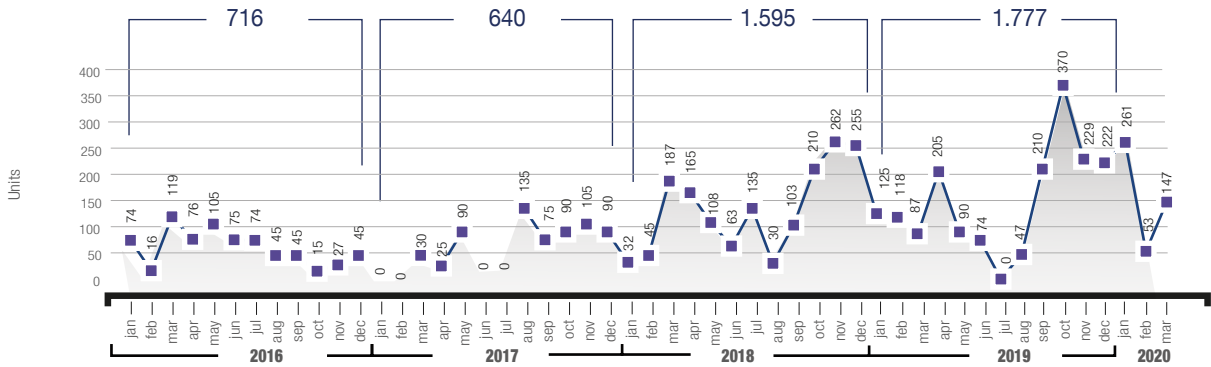


Source: Servicio Nacional de Aduana del Ecuador (SENAE) 2020.

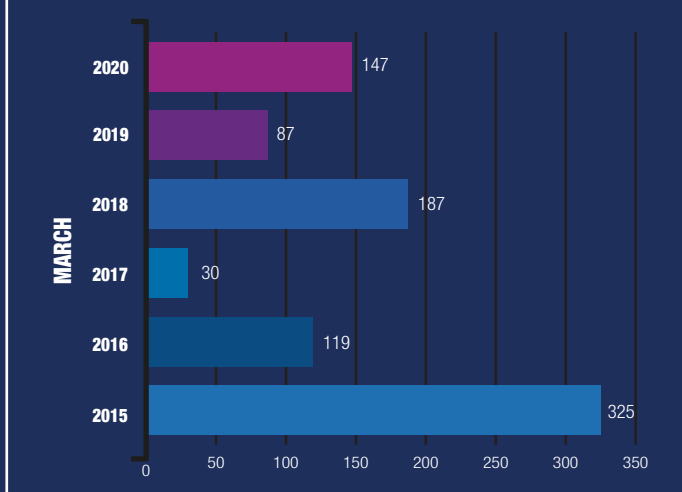


# Vehicle Exports

Monthly vehicle exports (units)



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

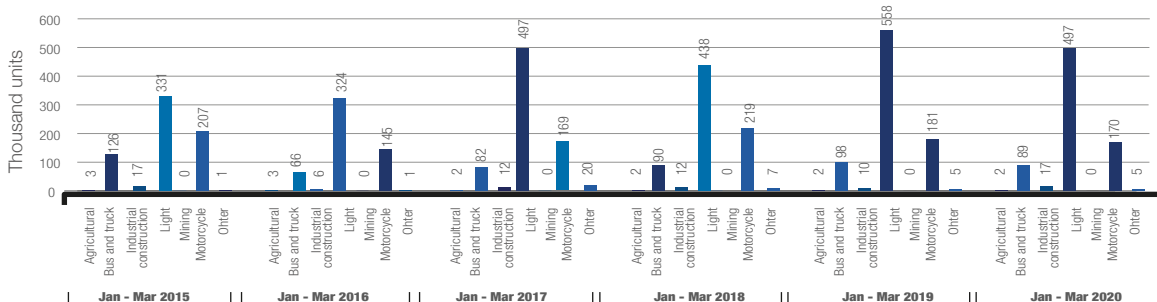


Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020



# Tires

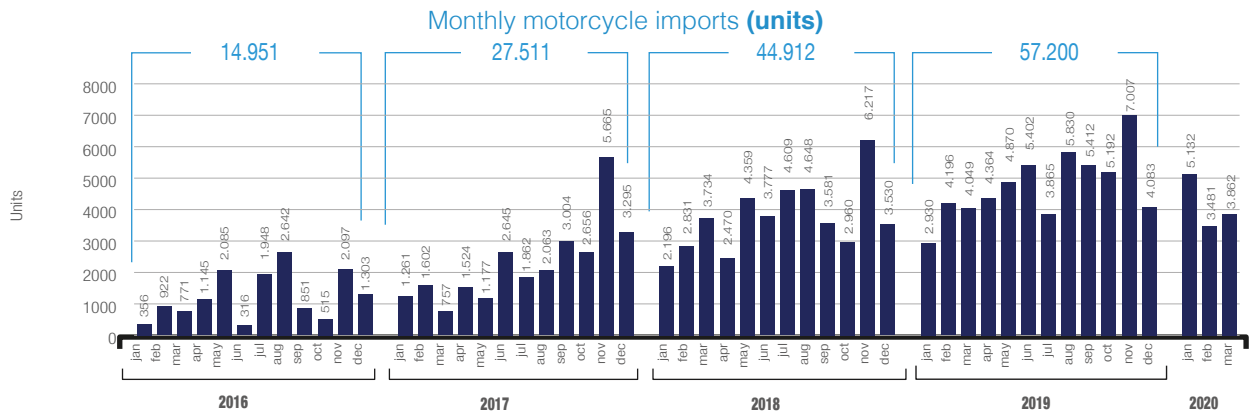
Total tires imports by segment (thousand units) 2015 - 2020 (Jan - Mar)



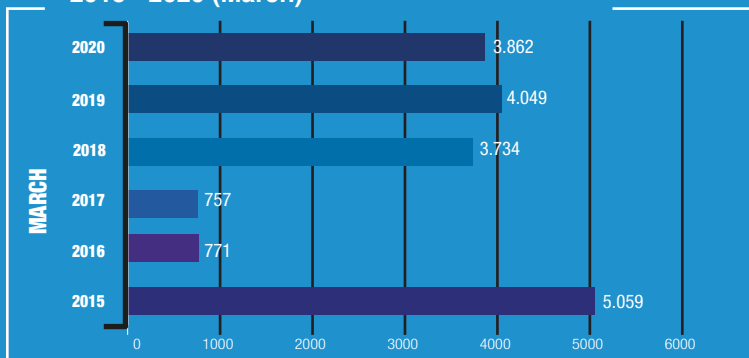
Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020



# Motorcycle Imports



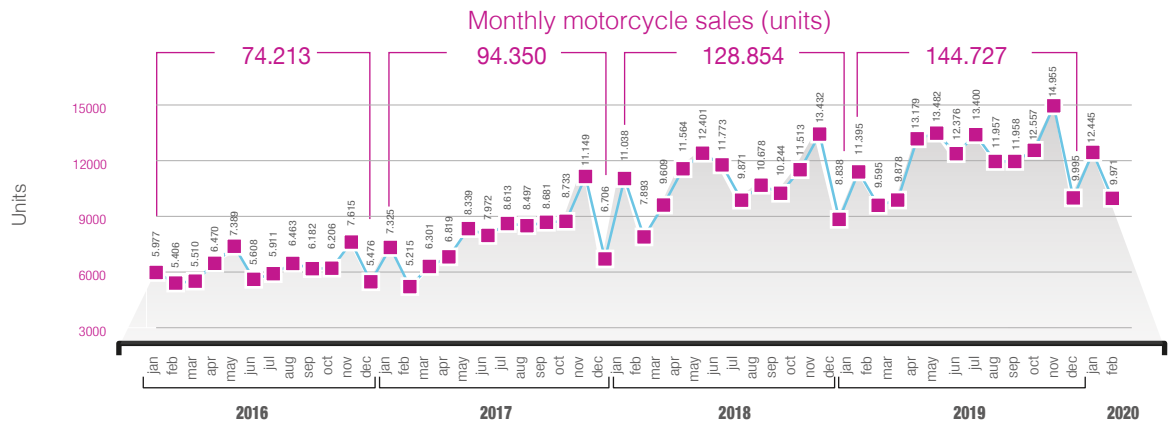
Historical motorcycle imports (units) 2015 - 2020 (March)



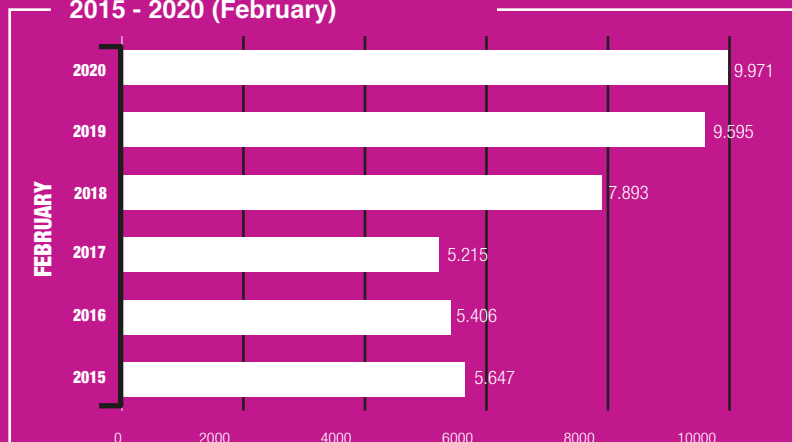
Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020



# Motorcycle Sales



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



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%**

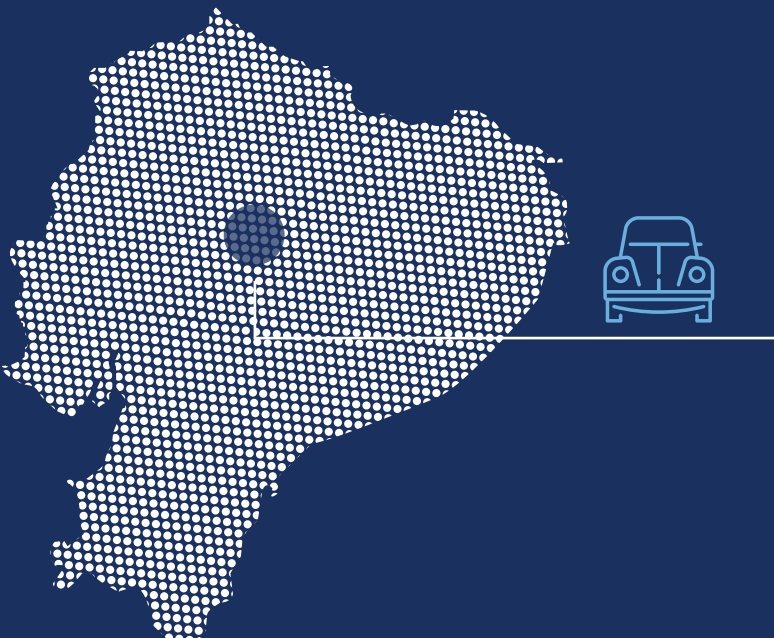
**6%**

**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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