

# AUTOMOTIVE SECTOR

in figures

[www.aeade.net](http://www.aeade.net)

Núñez De Vela E 3-13 and Atahualpa  
Torre del Puente Building, 10th Floor.  
Phone: 02 226 9052 / 226 9056 / 226 4925 / 226 4927  
Quito - Ecuador

Published on July 22, 2020



**This publication is  
exclusively for  
AEADE affiliates**



**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>



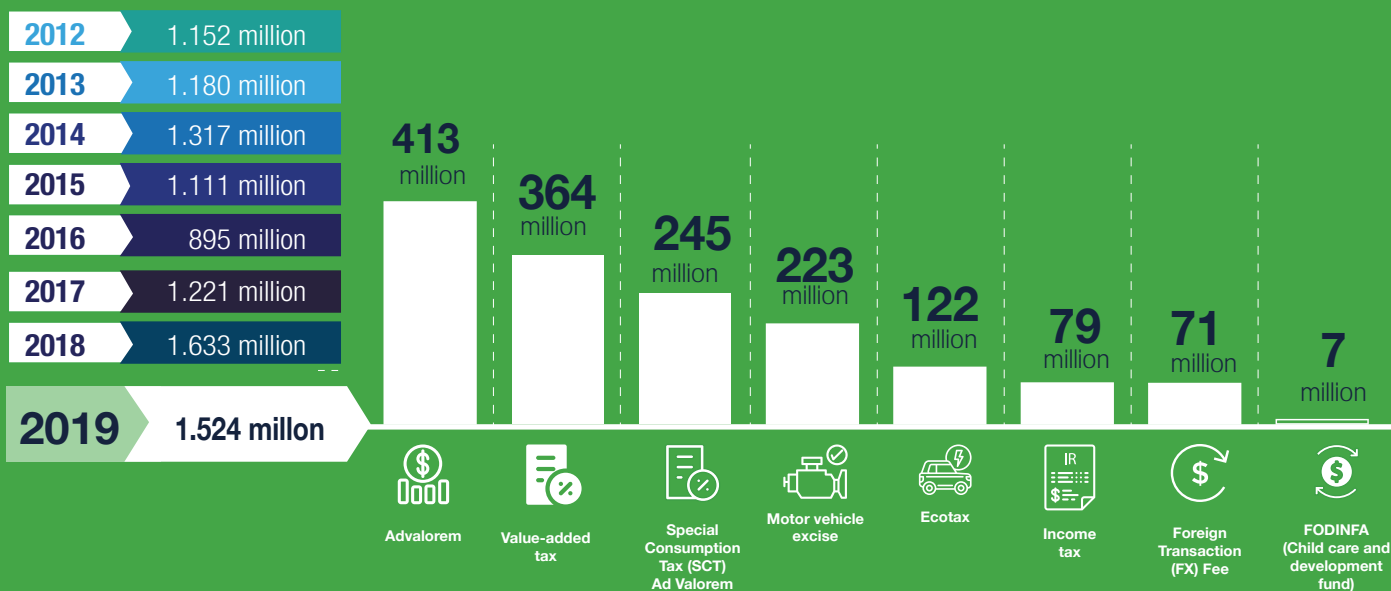
**Vehicle and motorcycle sale, maintenance and repair**

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 (May 2020):	274 million USD FOB
Average oil price WTI (May 2020):	\$28,57
Annual inflation (Jun 2020):	0,17%
Annual GDP variation (Jan - Mar 2020 / 2019):	2,4%

Source: Banco Central del Ecuador (BCE), 2020



## Credit (January - March 2020)



**Regular consumption:**  
\$51 million USD



**Priority consumption:**  
\$744 million USD

Source: Superintendencia de Bancos, 2020



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



**Imports (CBU):**  
(January - June 2020)  
24.355  
units



**Assembled vehicles sales:**  
(January - June 2020)  
4.692  
units



**Exports:**  
(January - June 2020)  
461  
units



**Total sales:**  
(January - June 2020)  
33.185  
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

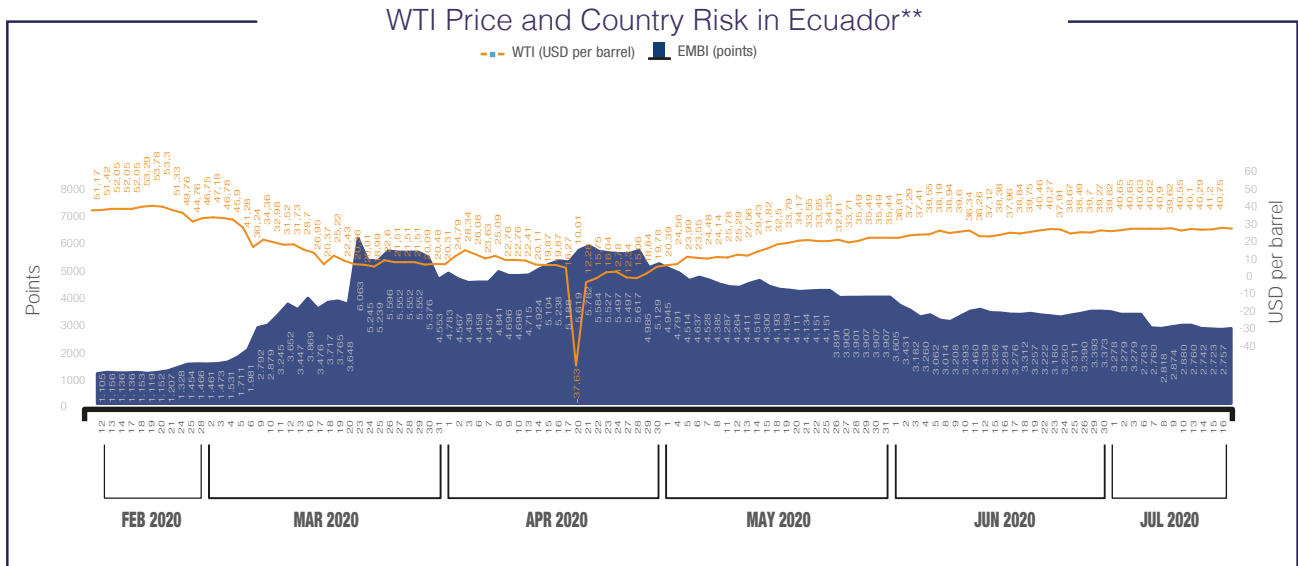
<b>GDP</b>	<b>Jan - Mar 2019</b>	<b>Jan - Mar 2020</b>
Real GDP (USD millions of 2007)	17.958	17.523
Nominal GDP (USD millions)	26.758	25.879
Variation of real GDP	1,1%	-2,4%
	<b>Jun 2019</b>	<b>Jun 2020</b>
<b>Inflation</b>		
Annual	0,61%	0,17%
Monthly	-0,04%	-0,62%
Accumulated	0,15%	0,39%
<b>Foreign trade</b>	<b>May 2019</b>	<b>May 2020</b>
Exports (FOB USD millions)		
Total	1.990	1.448
Oil	835	224
Non-oil	1.154	1.224
Imports (FOB USD millions)	<b>May 2019</b>	<b>May 2020</b>
Total	1.992	1.174
Oil	382	81
Non-oil	1.610	1.092
Balance trade (FOB USD millions)	<b>May 2019</b>	<b>May 2020</b>
Total	- 2,4	274,45
Oil	454	142
Non-oil	- 456	132
	<b>May 2019</b>	<b>May 2020</b>
<b>Oil</b>		
WTI (average price)	60,73	28,57
	<b>Jun 2019</b>	<b>Jun 2020</b>
<b>Foreign Currency Exchange</b>		
USD/EURO	0,879	0,891
USD/COP	3.195,91	3.743,92
USD/PEN	3,29	3,54
USD/BRL	3,83	5,48
	<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)

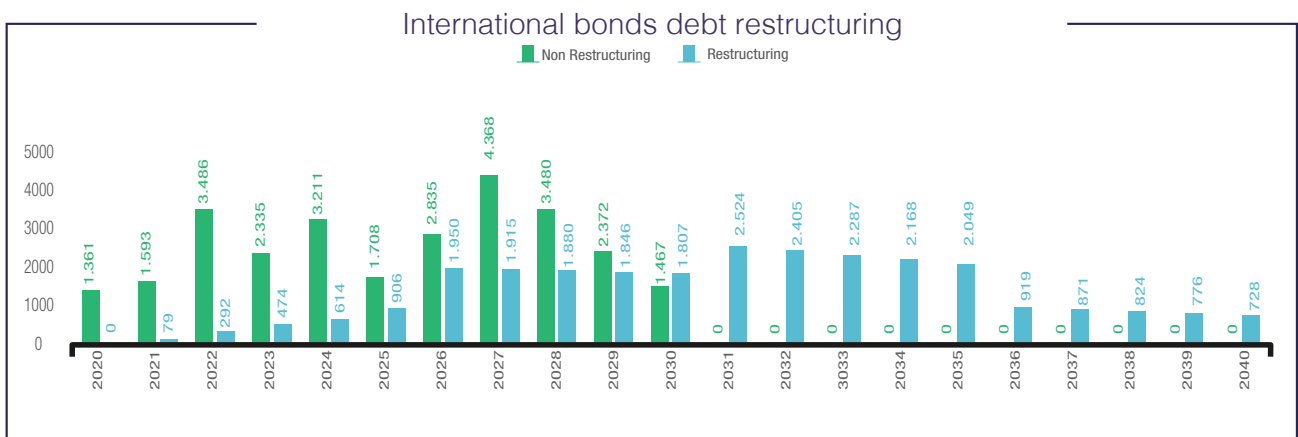


# Short-term Indicators



\*\*Since the announcement of the approval of the restructuring proposal by a large group of bondholders, the EMBI country risk premium fell below 3,000 points (2,783) for the first time since the beginning of the pandemic. This generates positive prospects for financing the public deficit in Q4 2020.

Source: Banco Central del Ecuador (BCE), 2020

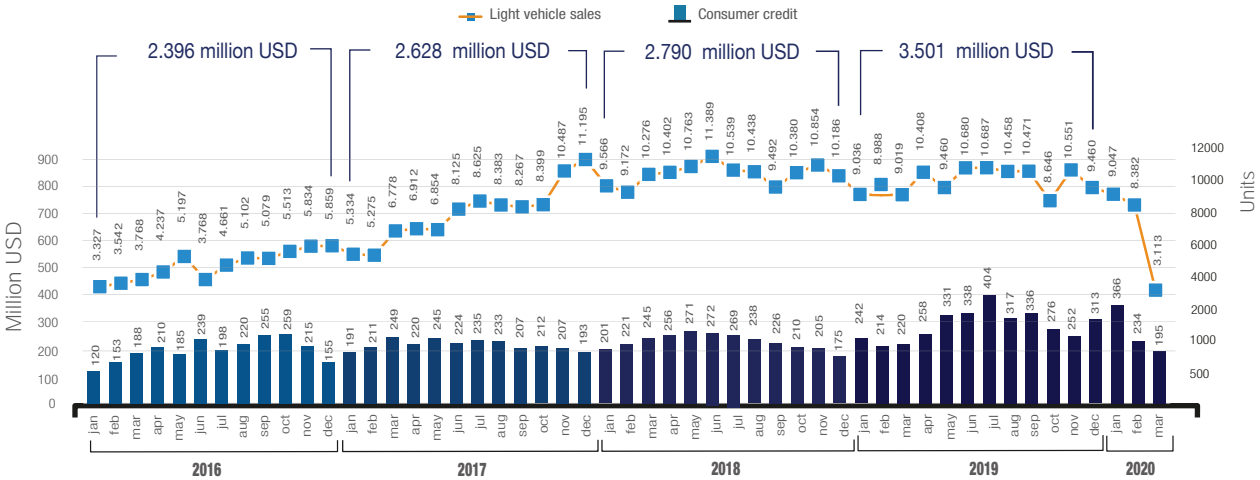


- The existing capital of the debt will be reduced from 17,375 million to 15,835 million. In other words, there is a cut of 1,540 million, which represents a reduction of 8.9%.
- The maturity of the bonds will go from 6.1 years on average to 12.7 years. The current longest bond will expire in 2030, while the new longest bond will expire in 2040.
- Bond interest rate will drop from 9.2% on average to 5.3%.

Source: Ministerio de Economía y Finanzas, 2020

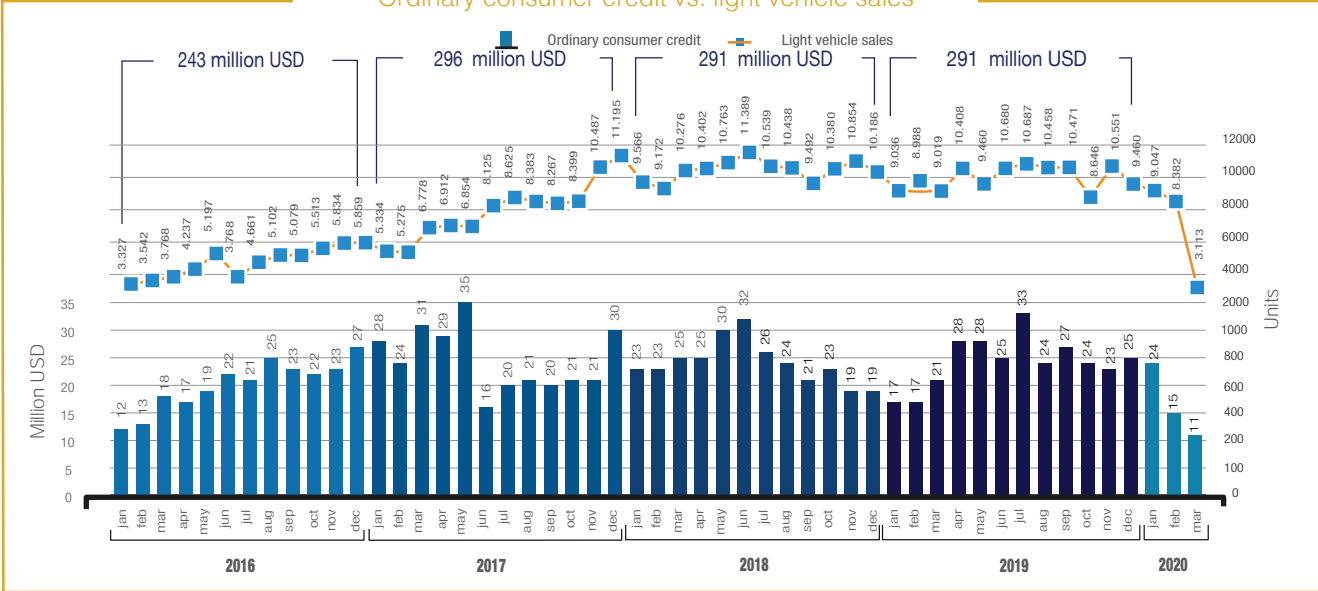
# Bank Credit

Consumer credit vs. light vehicle sales\*



\*Light vehicles: automobiles, pickups, SUV

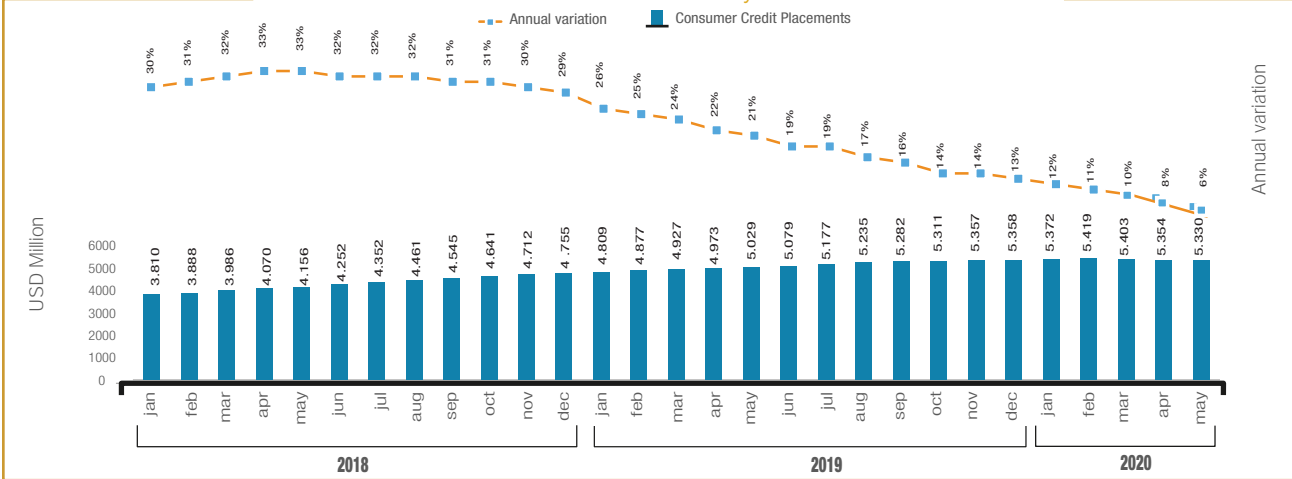
Ordinary consumer credit vs. light vehicle sales\*

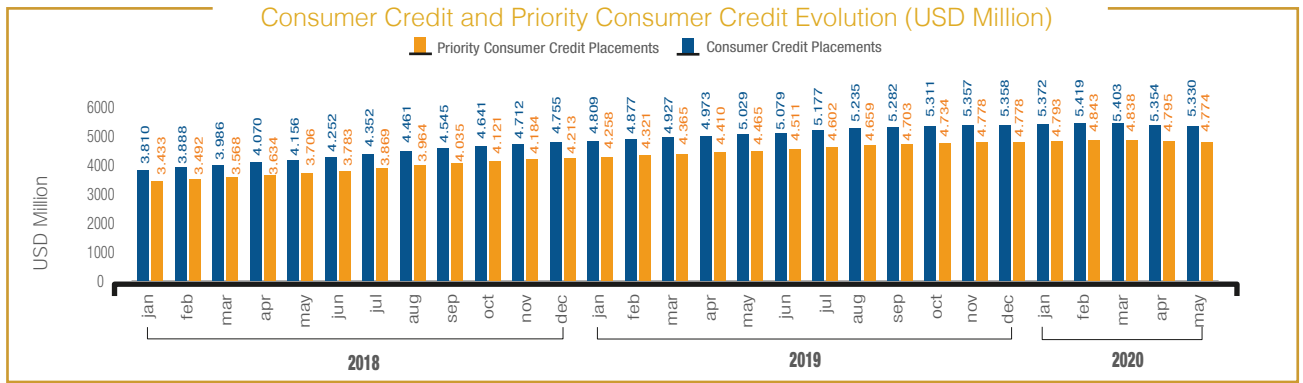


\*Light vehicles: automobiles, pickups, SUV

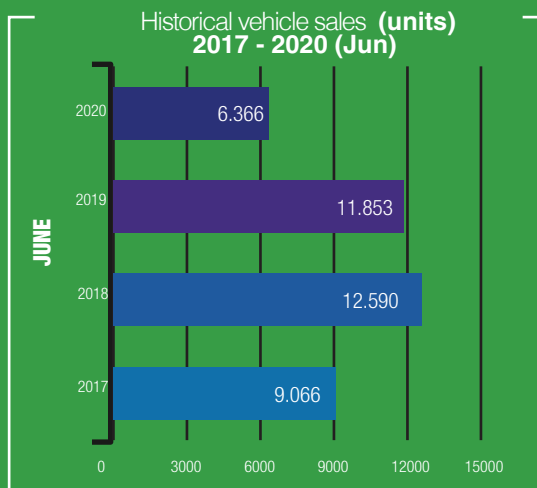
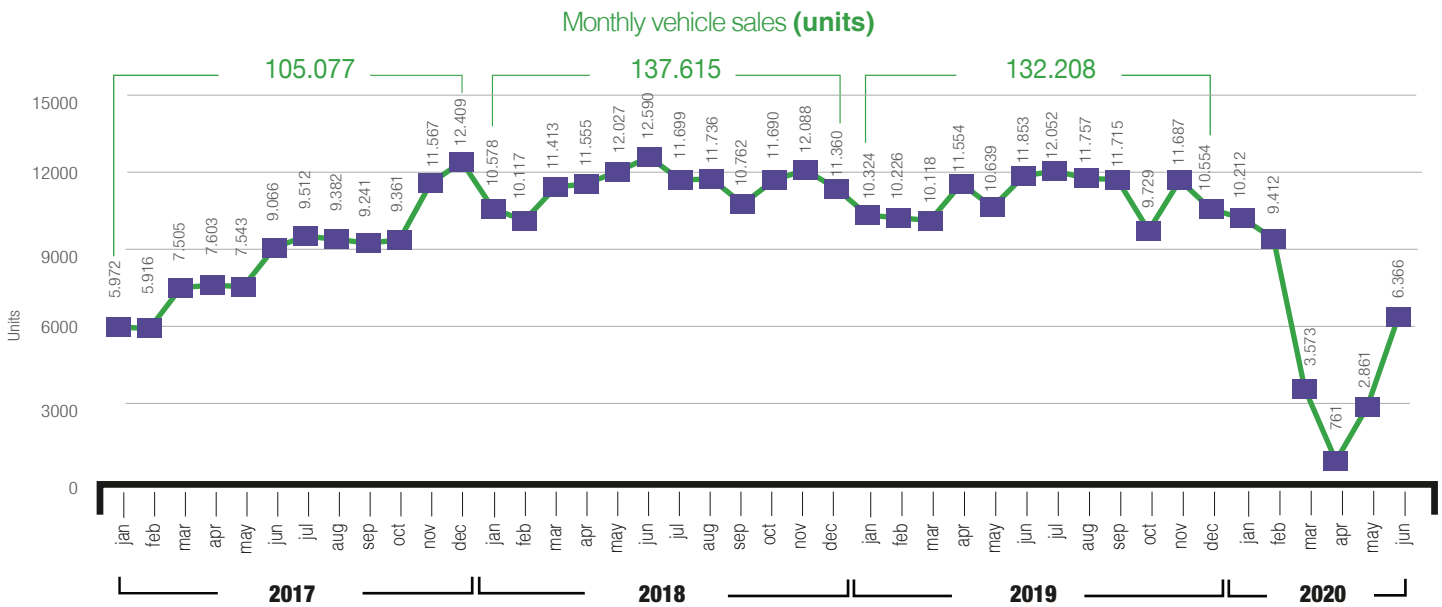
# Credit by Credit Unions

Consumer Credit Placements by Credit Unions



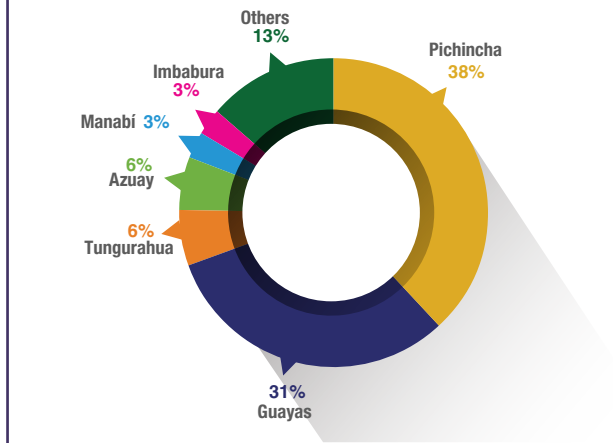


# Vehicle Sales



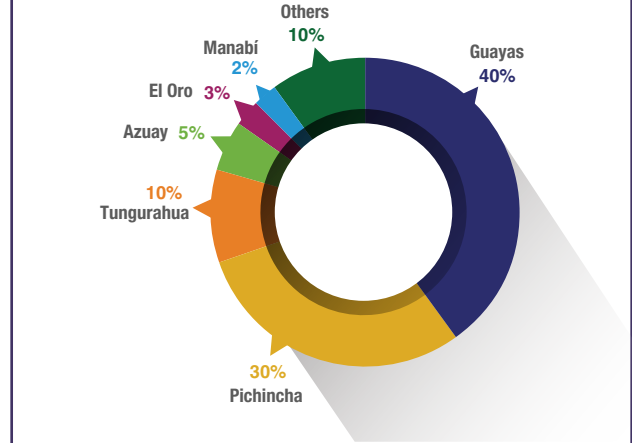
Segments	Number of units		Variation (units)				
	2019 Jun	2020 Jun	2019 Jan - Jun	2020 Jan - Jun	Jun / May 2020	Jun 2020/2019	Jan - Jun 2020/2019
AUTOMOBIL	4.677	2.039	27.042	12.460	108%	-56%	-54%
BUS	125	24	912	241	380%	-81%	-74%
TRUCK	642	825	3.863	2.836	102%	29%	-27%
PICKUP	1.652	1.042	9.130	4.810	182%	-37%	-47%
SUV	4.351	2.228	21.419	11.477	140%	-49%	-46%
VAN	406	208	2.348	1.361	23%	-49%	-42%
<b>TOTAL</b>	<b>11.853</b>	<b>6.366</b>	<b>64.714</b>	<b>33.185</b>	<b>123%</b>	<b>-46%</b>	<b>-49%</b>

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



\*Light vehicles: automobiles, pickups, SUV

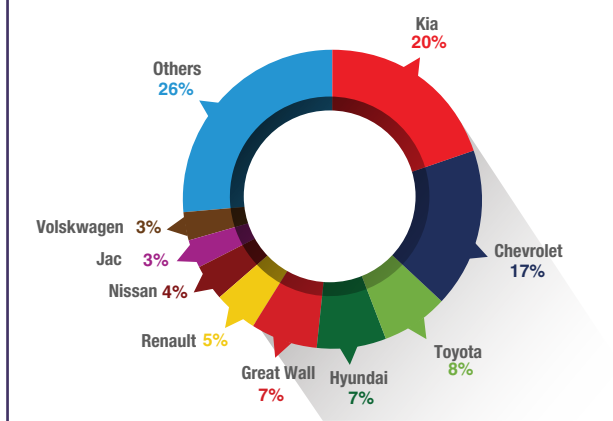
Market share by province (units),  
commercial vehicles\*\* 2020 (Jun)



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

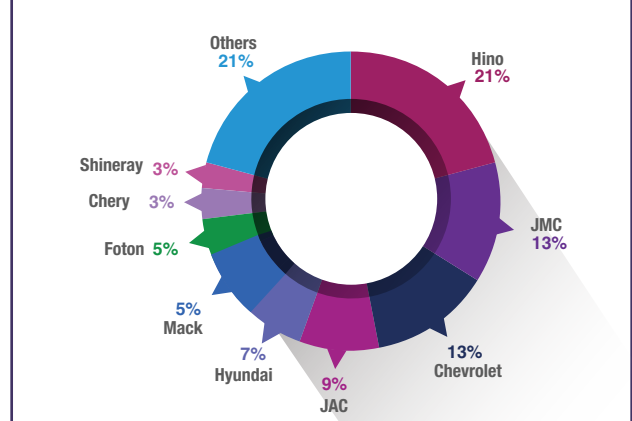
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

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



\*Light vehicles: automobiles, pickups, SUV

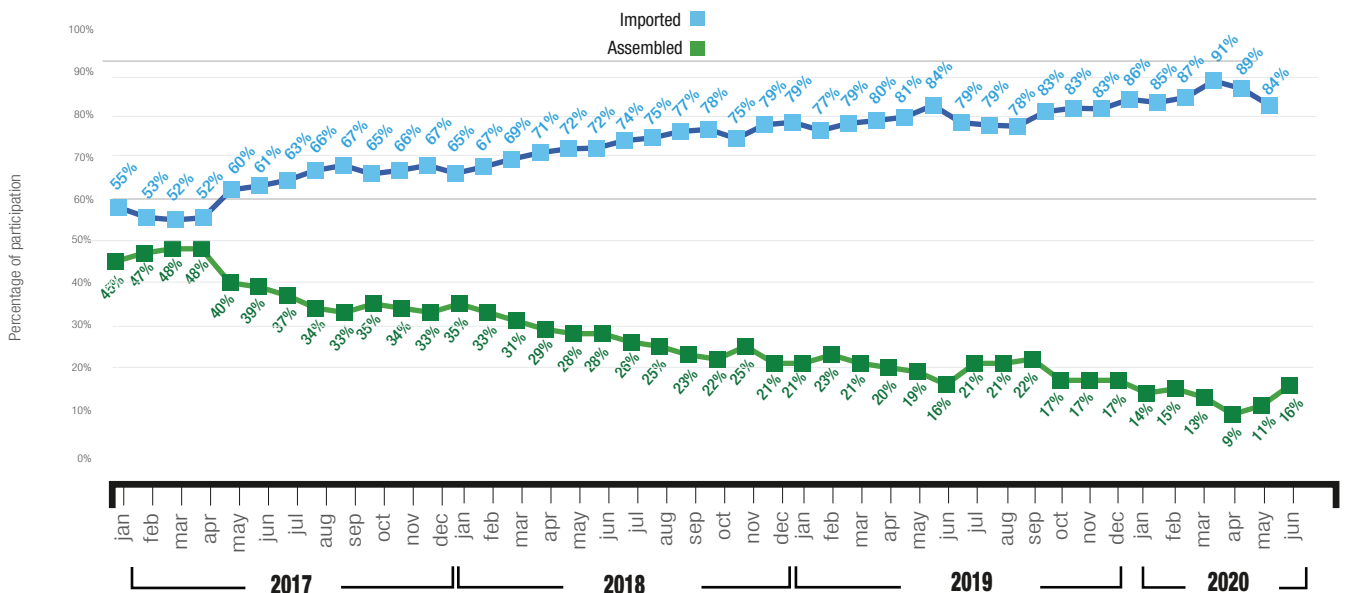
Market share by brand (units),  
commercial vehicles\*\* 2020 (Jun)



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

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

Market share: Imported vs Assembled (units)



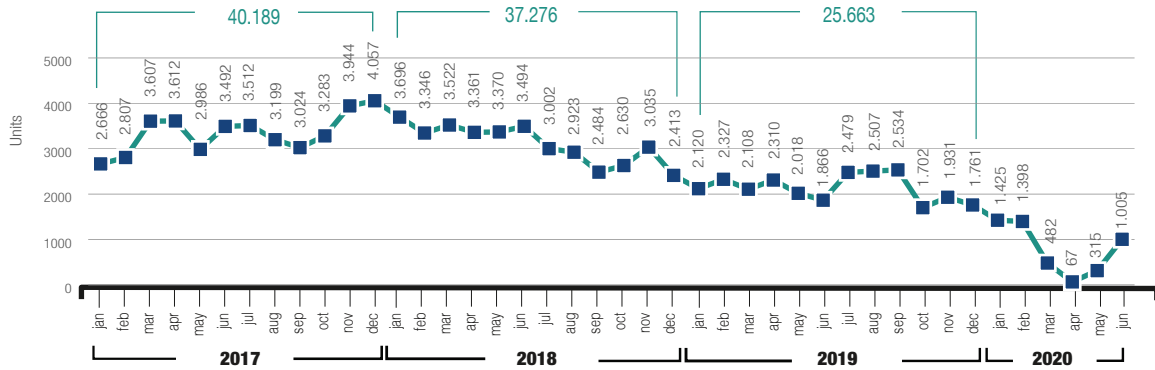
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.



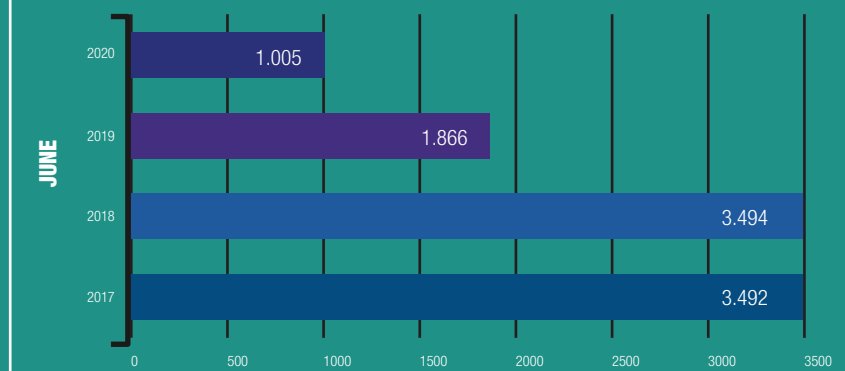


# Assembled Vehicle Sales

Monthly sales of assembled vehicles in Ecuador (units)

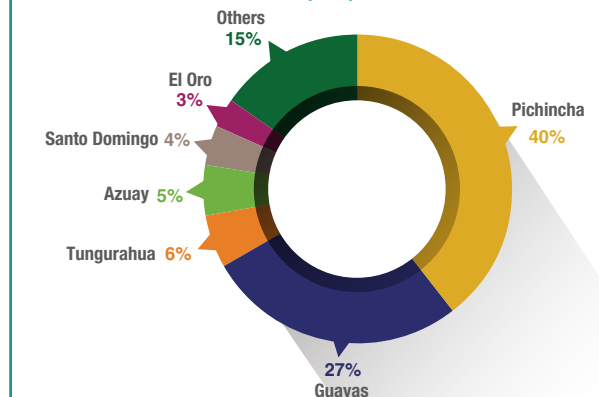


Historical sales of assembled vehicles (units) 2017 - 2020 (Jun)



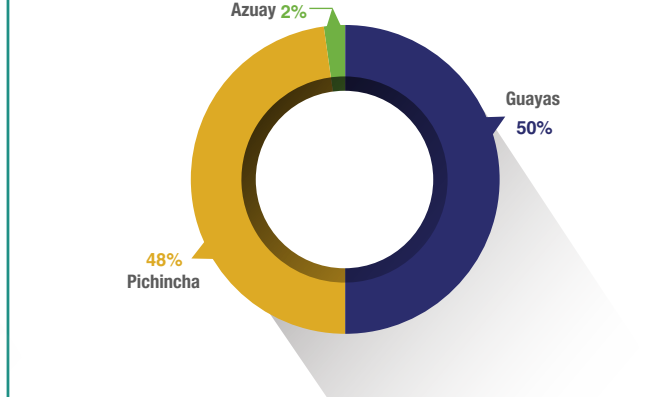
Segment	Number of units				Variation (units)		
	2019	Jun 2020	2019	Jan - Jun 2020	Jun / May 2020	Jun 2020 / 2019	Jan - Jun 2020 / 2019
AUTOMOBIL	566	185	4.429	1.164	150%	-67%	-74%
PICKUP	690	441	4.250	2.087	271%	-36%	-51%
SUV	610	333	4.070	1.365	262%	-45%	-66%
TRUCK	0	46	0	76	53%	-	-
<b>Total</b>	<b>1.866</b>	<b>1.005</b>	<b>12.749</b>	<b>4.692</b>	<b>219%</b>	<b>-46%</b>	<b>-63%</b>

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



\*Light assembled vehicles: automobiles, pickups, SUV

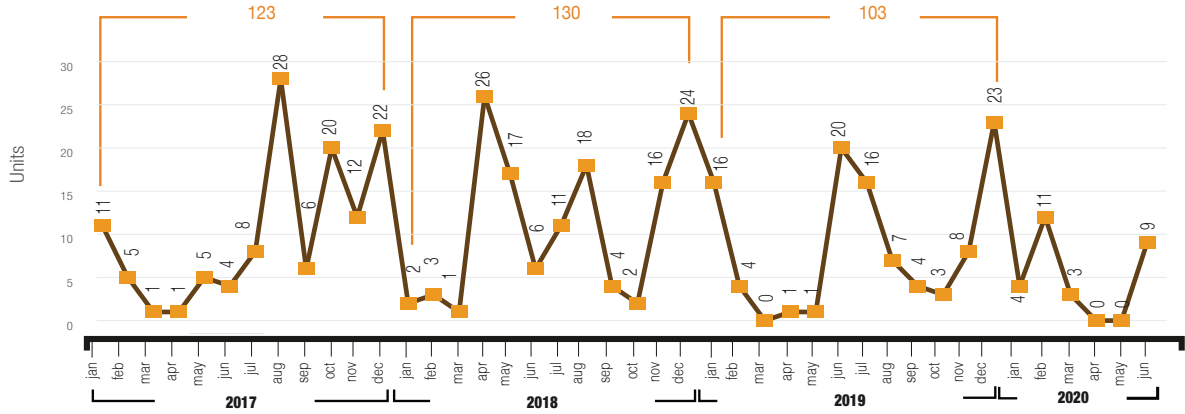
Market share by province (units), commercial assembled vehicles\*\* 2020 (Jun)



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

# Electric Vehicles

Monthly electric vehicle sales (units)

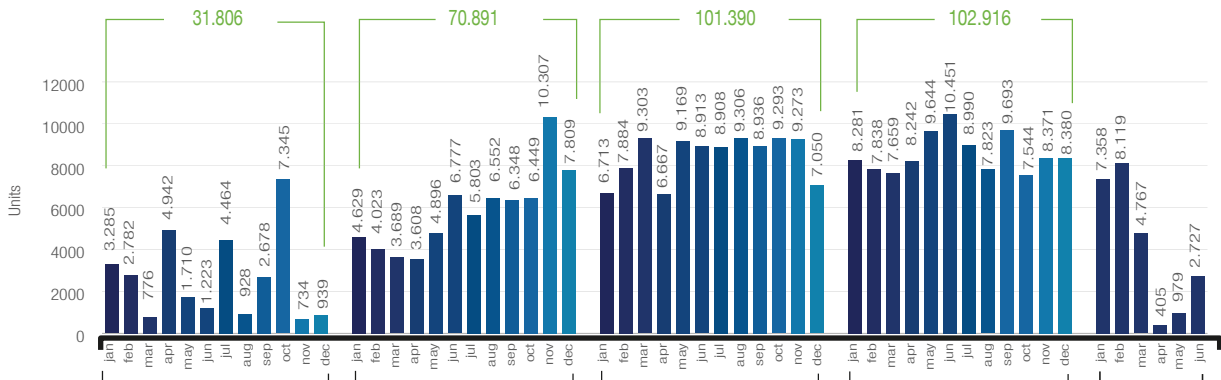


Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

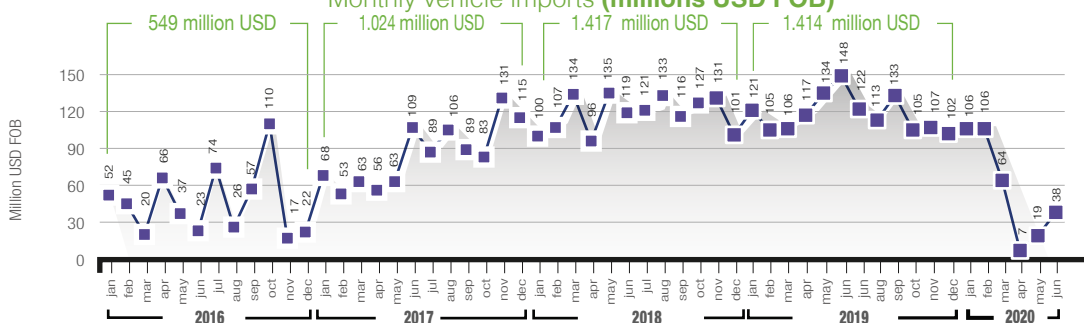


# Vehicle Imports

Monthly vehicle imports (units)



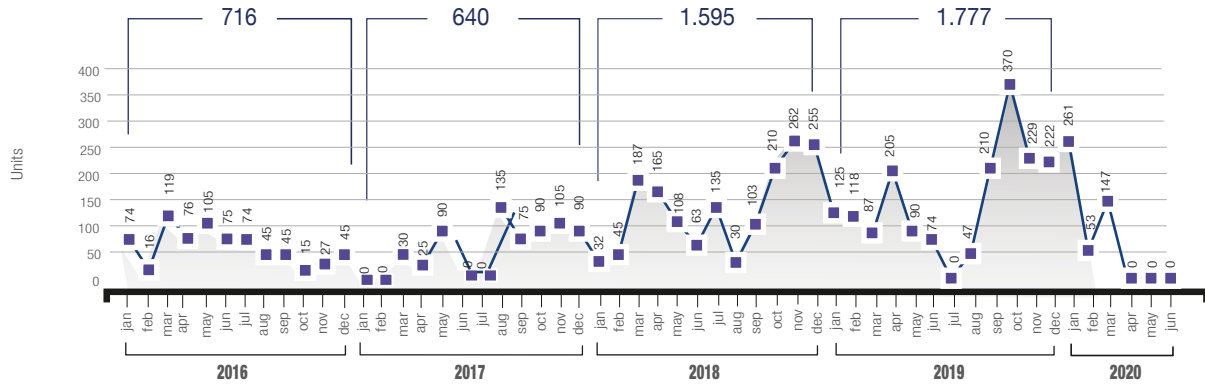
Monthly vehicle imports (millions USD FOB)



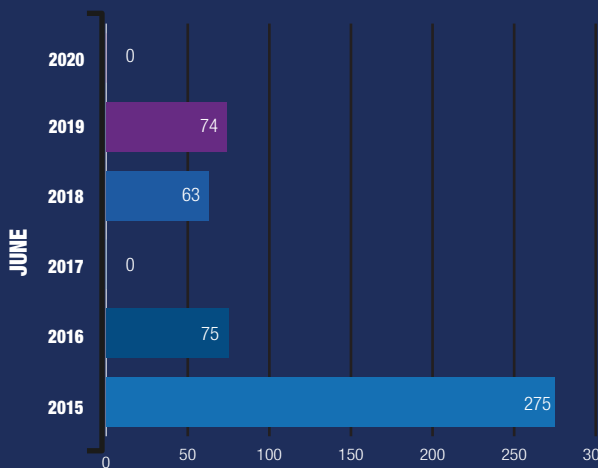


# Vehicle Exports

Monthly vehicle exports (units)



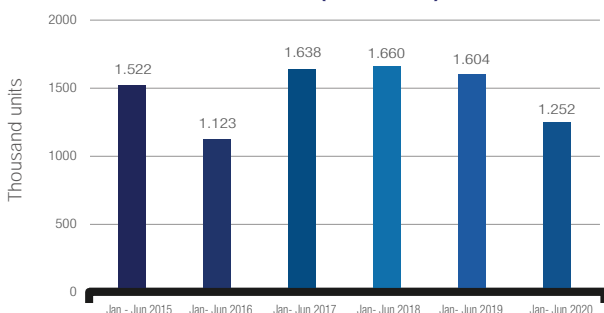
Historical vehicle exports (units) 2015 - 2020 (Jun)



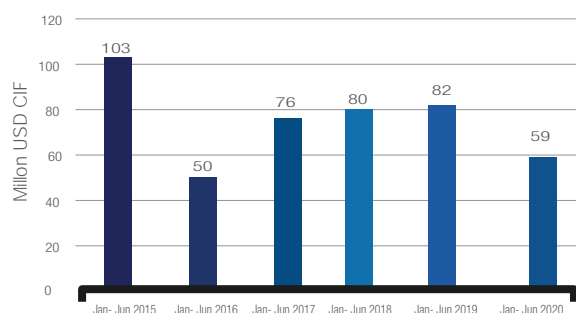
Segments	Number of units		Variation (units)				
	2019 Jun	2020 Jun	2019 Jan - Jun	2020 Jan - Jun	Jun / May 2020	Jun 2020/2019	Jan - Jun 2020/2019
PICKUP	74	0	679	453	0%	-100%	
SUV	0	0	20	8	0%	0%	
Total	74	0	699	461	0%	-100%	

# Tires

Total tires imports\* (thousand units) 2015 - 2020 (Jan - Jun)



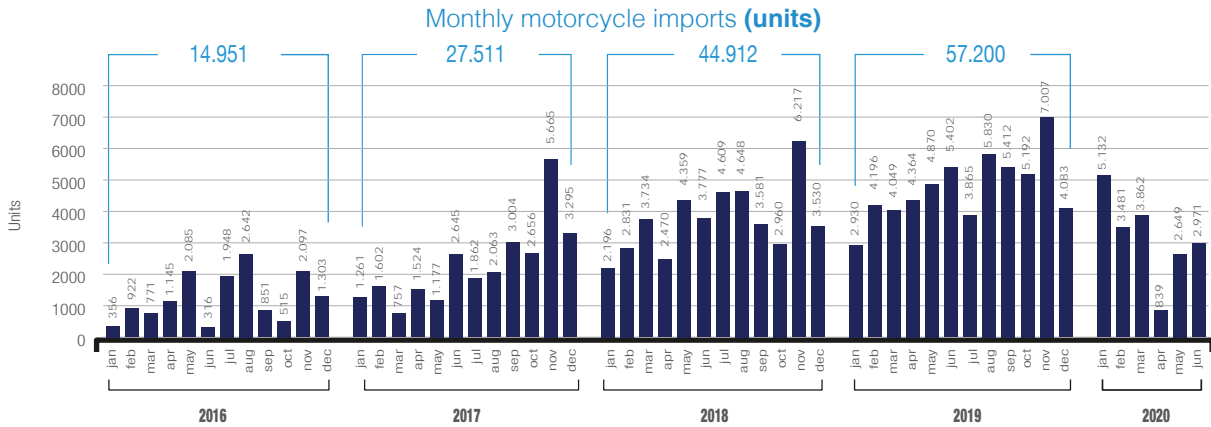
Total tires imports\* (million USD - CIF) 2015 - 2020 (Jan - Jun)



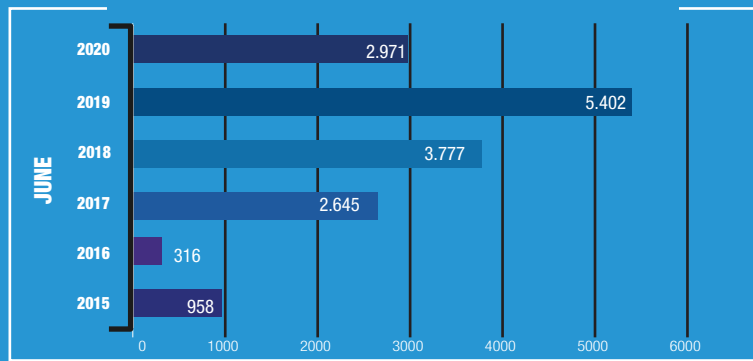
\*airplane and bicycle segments are excluded



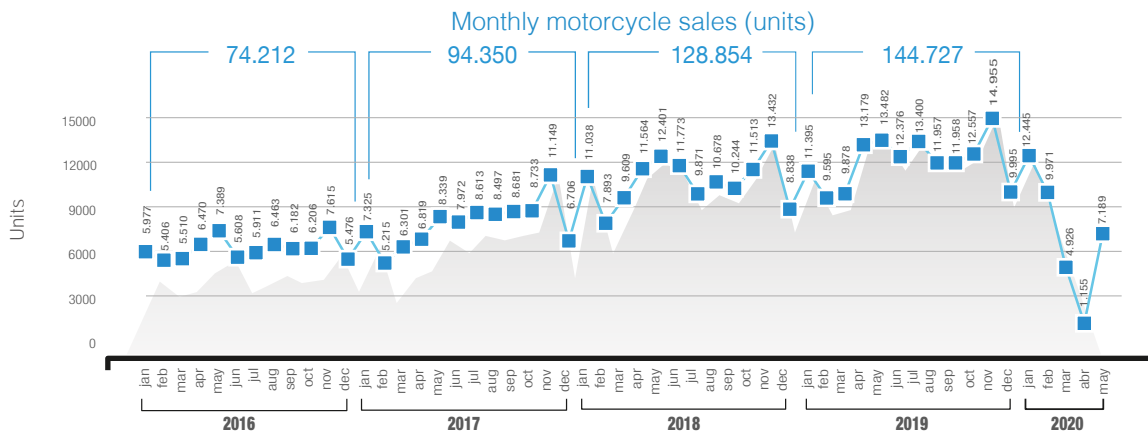
# Motorcycle Imports



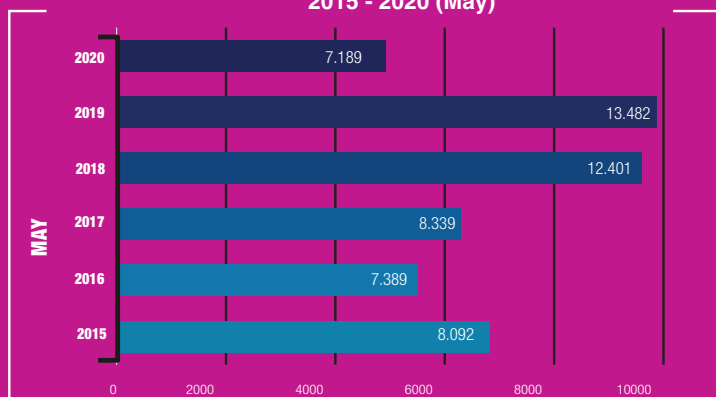
Historical motorcycle imports (units)  
2015 - 2020 (June)



# Motorcycle Sales



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



## Number of vehicles

Light **2'259.104**

Commercial **333.328**

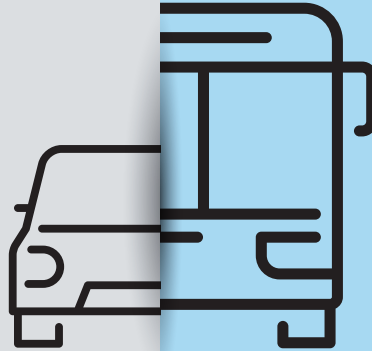
**1.106.957**   **539.584**   **612.564**



Automobile

SUV

Pickups



**237.336**

**38.380**

**57.612**



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%**

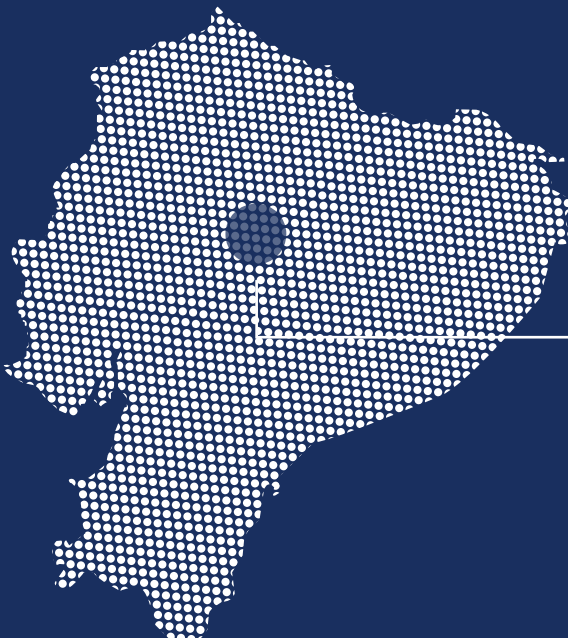
**6%**

**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



## *Automotive Business Intelligence*



*¡Get your plan now!*

 (02) 226 9052 / 226 9056 / 226 4925 / 226 4927

 098 409 6898

 [mcorella@aeade.net](mailto:mcorella@aeade.net) / [ncarrillo@aeade.net](mailto:ncarrillo@aeade.net)



[www.aeade.net](http://www.aeade.net)

