

August 2020 - **No. 47**

AUTOMOTIVE SECTOR

in figures

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**This publication is
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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



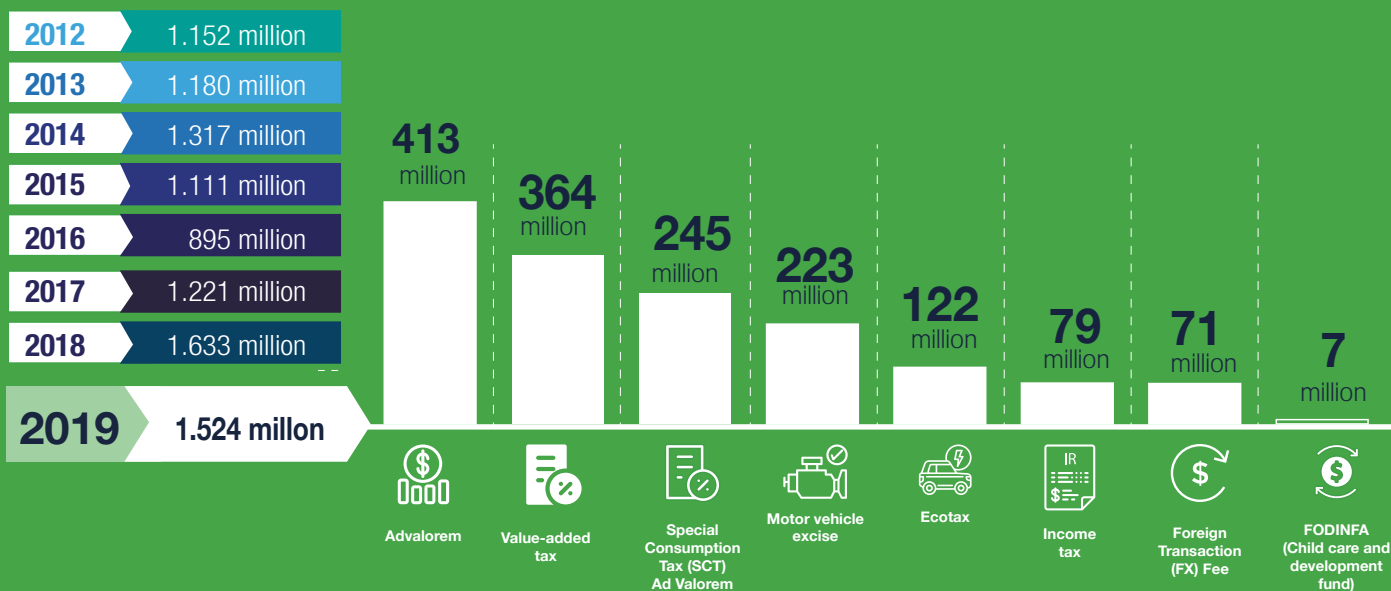
Vehicle and motorcycle sale, maintenance and repair

Activities	# workers
Sale of motor vehicles	16.662
Maintenance and repair of vehicles	110.552
Sale of motor vehicles parts and accesories	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)





Summary of figures



Macroeconomic Indicators

Total trade balance (Jan - Jun 2020):	1.277 million USD FOB
Average oil price WTI (Jan - Jun 2020):	\$ 36,91
Annual inflation (Jul 2020):	0,54%
Annual GDP variation (Jan - Mar 2020 / 2019):	2,4%

Source: Banco Central del Ecuador (BCE), 2020



Credit (January - June 2020)



Regular consumption:

\$155 million



Priority consumption:

\$1.477 million

Source: Superintendencia de Bancos, 2020



Light vehicles* and commercial vehicles** market



Imports (CBU): (January - July 2020)

28.220
units



Assembled vehicles sales: (January - July 2020)

6.179
units



Exports: (January - July 2020)

536
units



Total sales: (January - July 2020)

40.752
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 - Mar 2019	Jan - Mar 2020
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%
	Jul 2019	Jul 2020
Inflation		
Annual	0,71%	0,54%
Monthly	-0,09%	-0,61%
Accumulated	0,25%	-0,23%
	Jan - Jun 2019	Jan - Jun 2020
Foreign trade		
Exports (FOB USD millions)		
Total	11.008	9.508
Oil	4.380	2.268
Non-oil	6.628	7.240
Imports (FOB USD millions)	Jan - Jun 2019	Jan - Jun 2020
Total	10.893	8.231
Oil	2.143	1.293
Non-oil	8.750	6.938
Balance trade (FOB USD millions)	Jan - Jun 2019	Jan - Jun 2020
Total	115	1.277
Oil	2.237	975
Non-oil	-2.122	302
	Jan - Jun 2019	Jan - Jun 2020
Oil		
WTI (average price)	57,34	36,91
	Jul 2019	Jul 2020
Foreign Currency Exchange		
USD/EURO	0,8797	0,845
USD/COP	3.300,33	3.729,95
USD/PEN	3,29	3,53
USD/BRL	3,79	5,22
	Jan 2019	Jan 2020
Labor Market		
Working-age population	12.316.194	12.490.574
Economically Active Population	8.231.949	7.605.189
Employed population	7.865.786	6.595.606
Appropriate Employment	3.123.743	1.271.333
Underemployment	1.667.278	2.620.966
Unpaid Employment	855.741	588.607
Other non-full Employment	2.169.741	1.918.944
Unclassified Employment	49.282	195.755
Unemployment	366.163	1.009.583
Economically Inactive Population	4.084.245	4.885.385

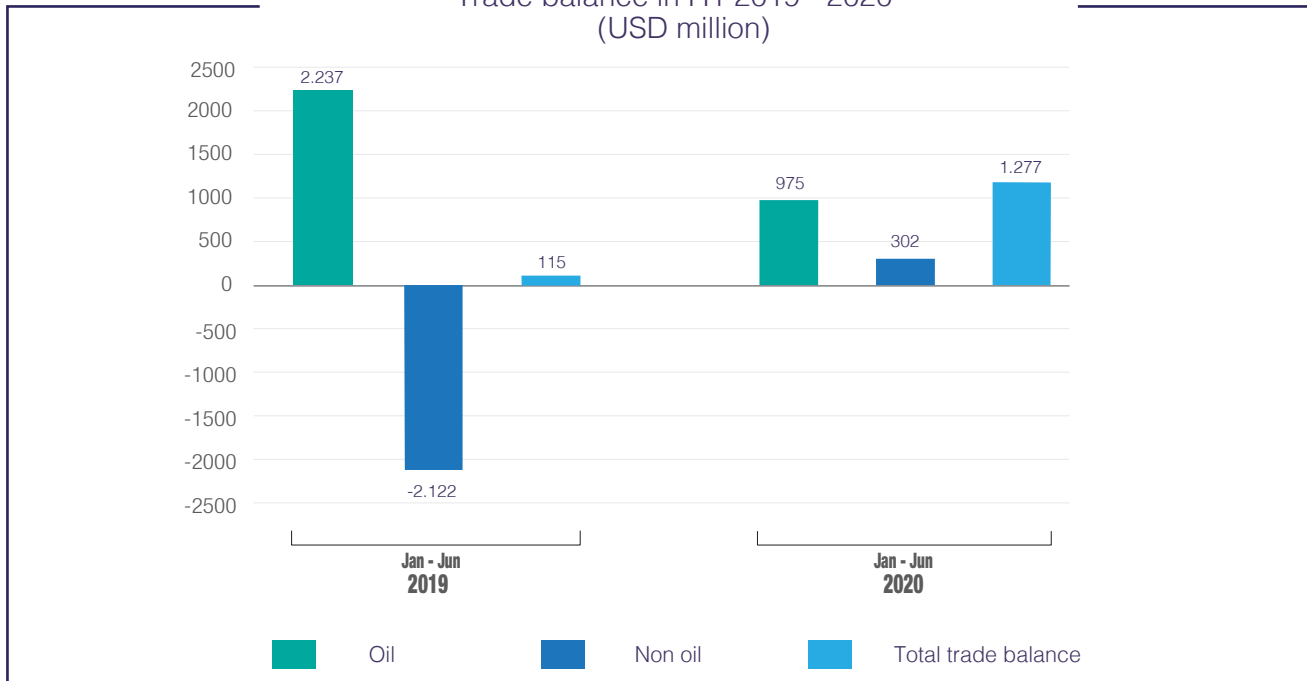
Source: INEC - ENEMDU Telefónica; BCE, 2020

Elaboration: Asociación de Empresas Automotrices del Ecuador (AEADE)



Short-term Indicators

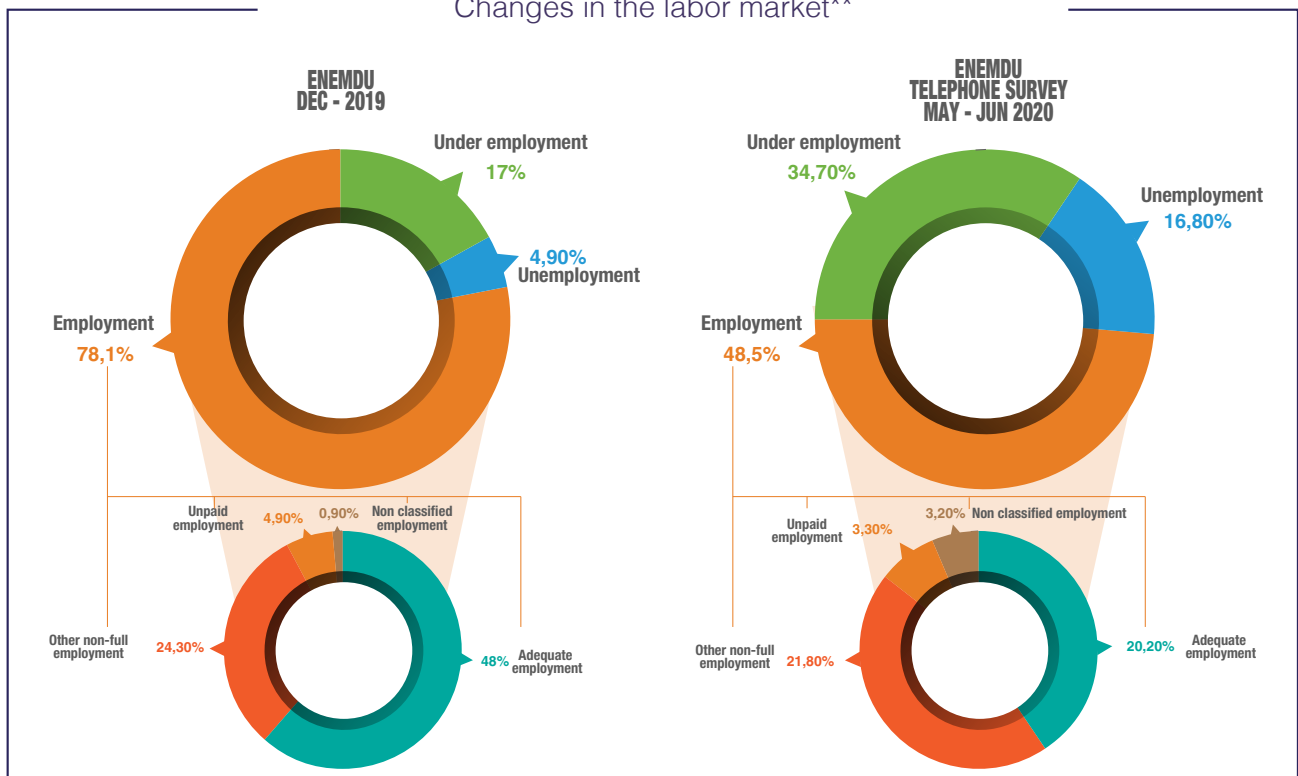
Trade balance in H1 2019 - 2020*
(USD million)



*Trade balance shows a better performance in H1 2020 compared to the previous year, mainly due to the reduction in non-oil imports, which fell by 21% (USD 1,811 million). On the other hand, the drop in oil exports (-48%) has been partially offset by a 40% reduction in imports of crude oil derivatives.

Source: Banco Central del Ecuador (BCE), 2020

Changes in the labor market**

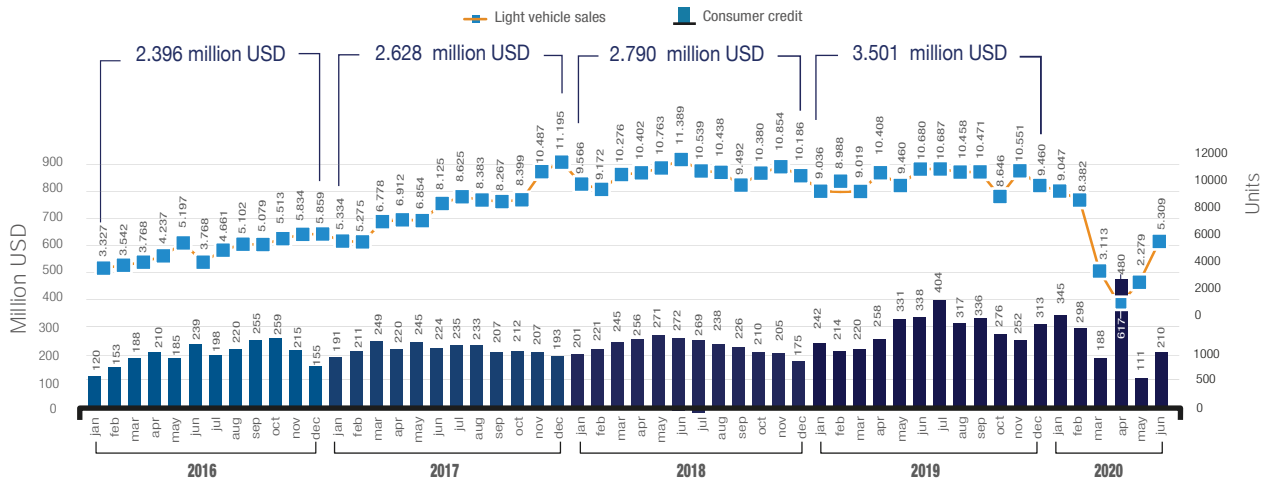


**The distribution of the Ecuadorian labor market has changed dramatically due to the effects of the COVID-19 pandemic. Adequate employment has fallen from 48% to just 20,2%, while underemployment has doubled and reaches 34,7% of the EAP (economically active population). The circumstances have caused structural changes, increasing unemployment to 16,8%.

Source: INEC, 2020

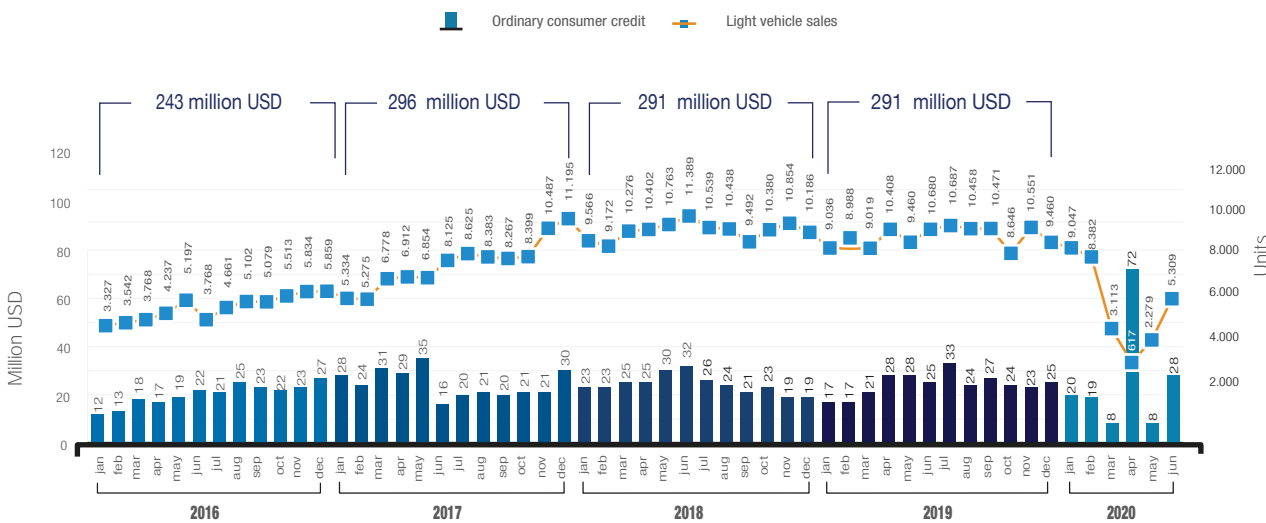
Bank Credit

Consumer credit vs. light vehicle sales*



*Light vehicles: automobiles, pickups, SUV

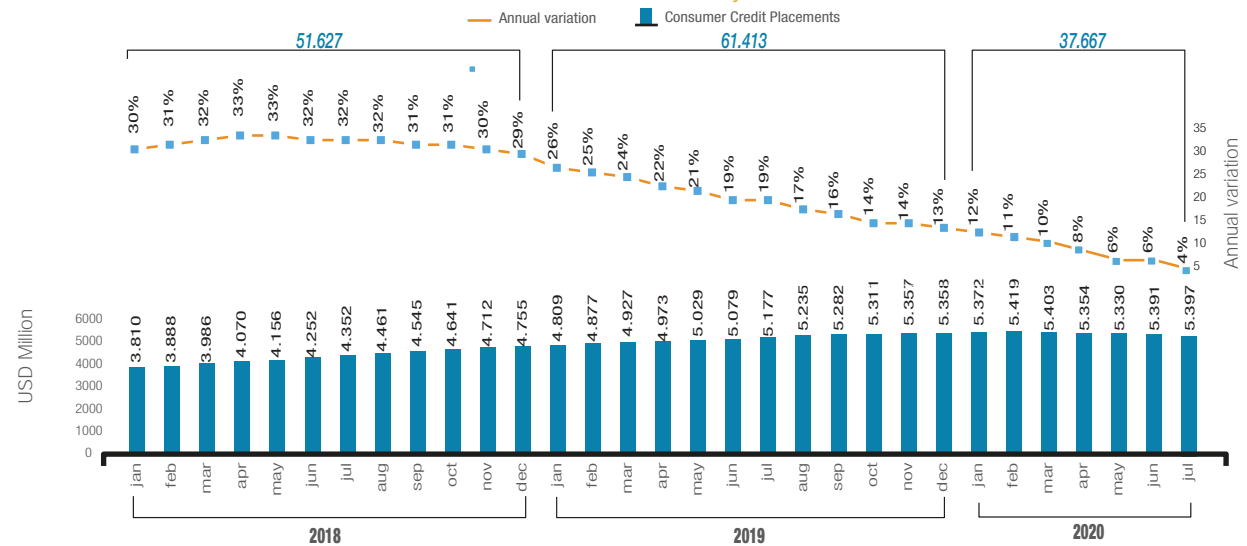
Ordinary consumer credit vs. light vehicle sales*



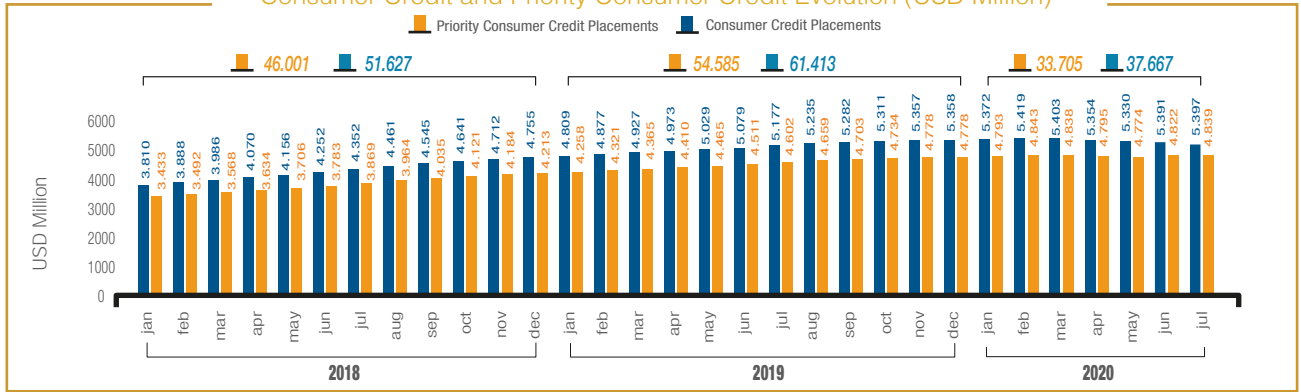
*Light vehicles: automobiles, pickups, SUV

Credit by Credit Unions

Consumer Credit Placements by Credit Unions

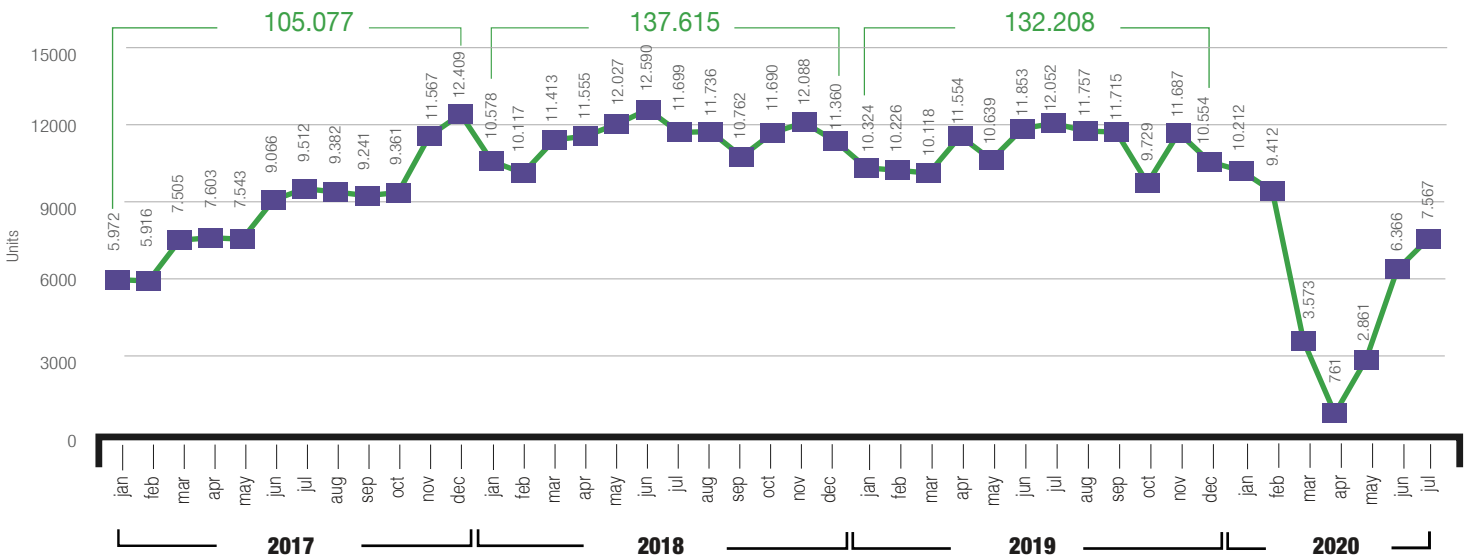


Consumer Credit and Priority Consumer Credit Evolution (USD Million)

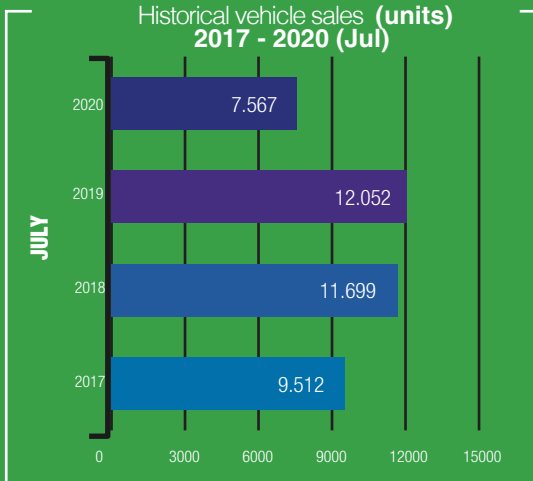


Vehicle Sales

Monthly vehicle sales (units)

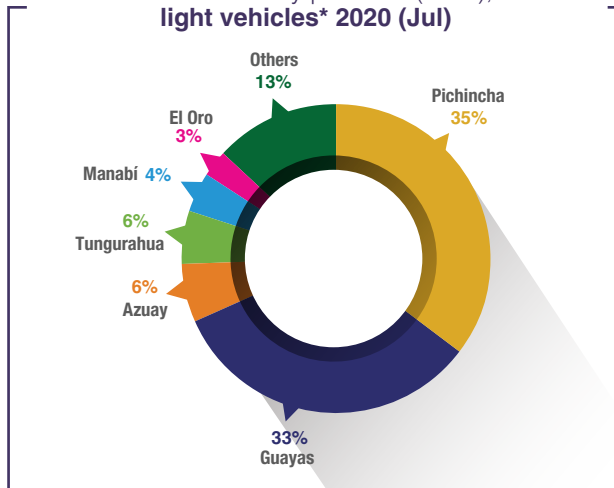


Historical vehicle sales (units) 2017 - 2020 (Jul)



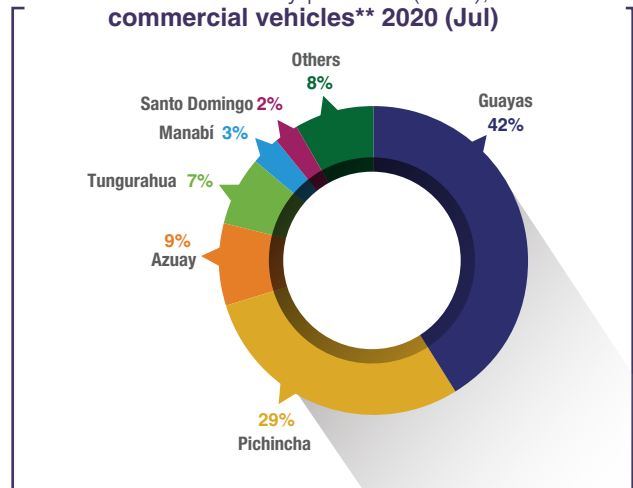
Segments	Number of units		Variation (units)				
	2019 Jul	2020 Jul	Jan - Jul 2019	Jan - Jul 2020	Jul / Jun 2020	Jul 2020/2019	Jan - Jul 2020/2019
AUTOMOBIL	4,770	2,360	31,812	14,820	16%	-51%	-53%
BUS	176	35	1,088	276	46%	-80%	-75%
TRUCK	670	783	4,533	3,619	-5%	17%	-20%
PICKUP	1,638	1,203	10,768	6,013	15%	-27%	-44%
SUV	4,279	2,873	25,698	14,350	29%	-33%	-44%
VAN	519	313	2,867	1,674	50%	-40%	-42%
TOTAL	12,052	7,567	76,766	40,752	19%	-37%	-47%

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



*Light vehicles: automobiles, pickups, SUV

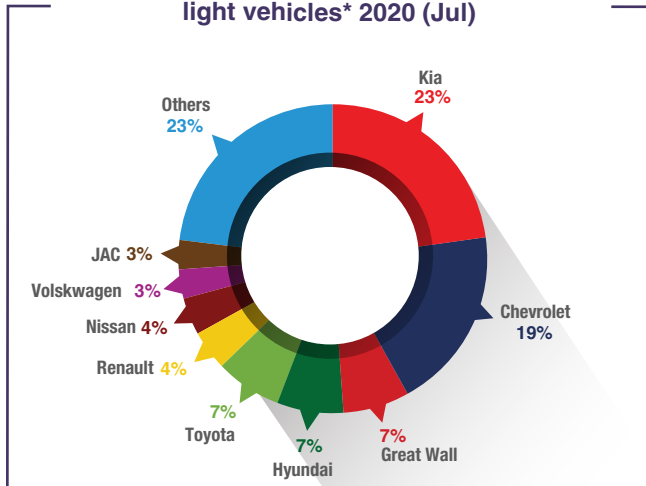
Market share by province (units),
commercial vehicles** 2020 (Jul)



**Commercial vehicles: VAN, trucks, buses

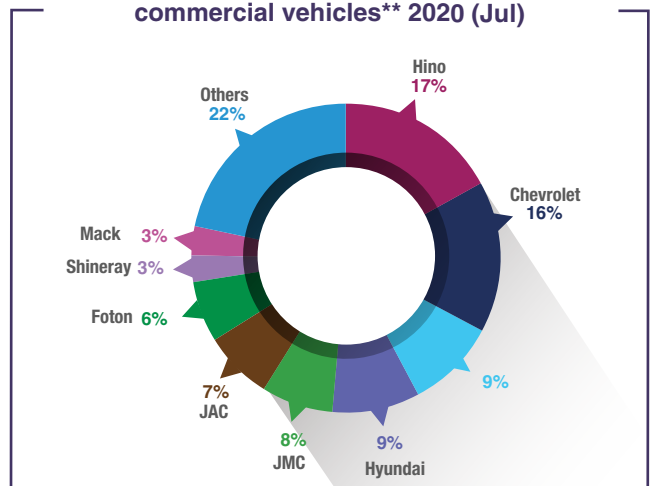
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

Market Share by Brand (units),
light vehicles* 2020 (Jul)



*Light vehicles: automobiles, pickups, SUV

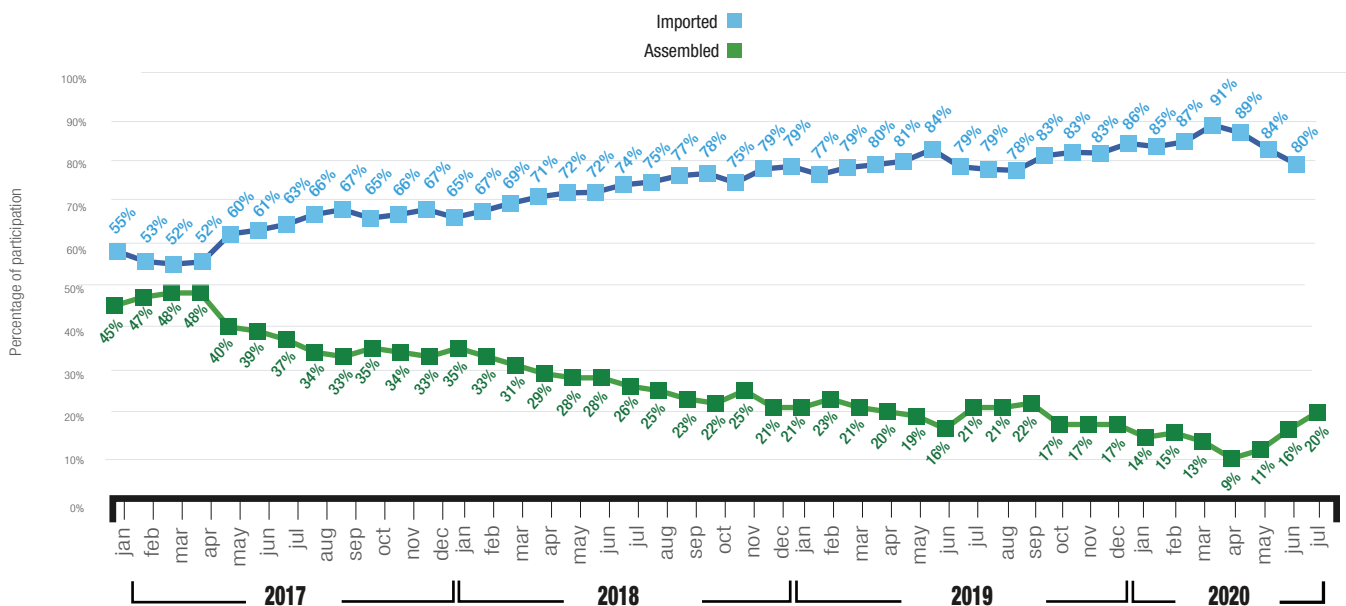
Market Share by Brand (units),
commercial vehicles** 2020 (Jul)



**Commercial vehicles: VAN, trucks, buses

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

Market share: Imported vs Assembled (units)

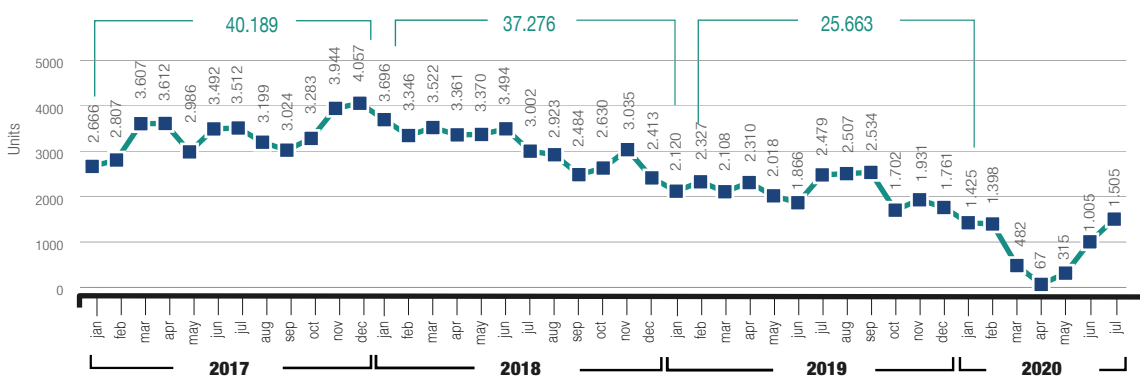


Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

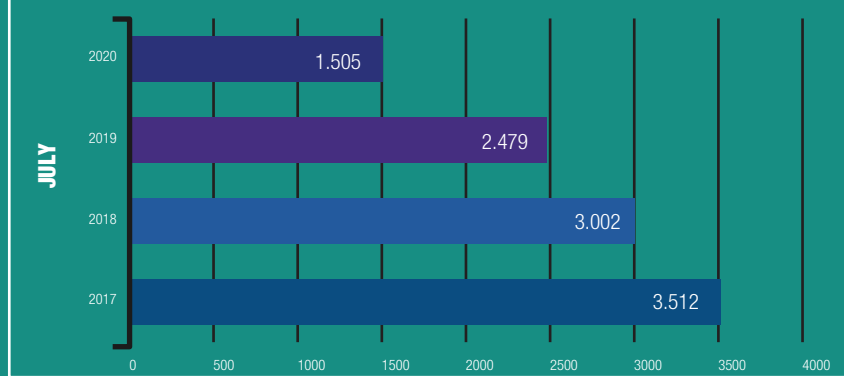


Assembled Vehicle Sales

Monthly sales of assembled vehicles in Ecuador (units)

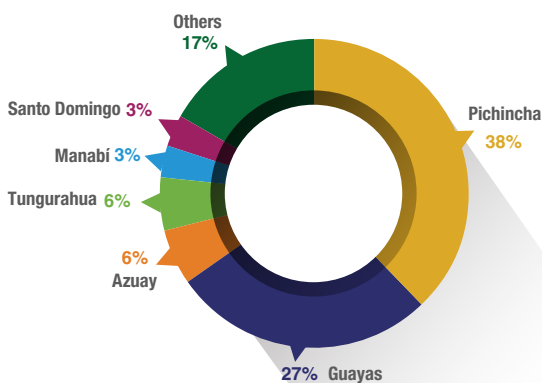


Historical sales of assembled vehicles (units) 2017 - 2020 (July)



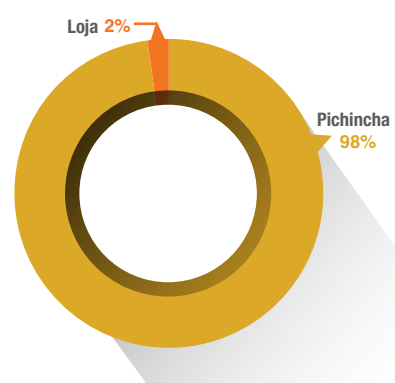
Segment	Number of units				Variation (units)		
	2019	Jul 2020	2019	Jan - Jul 2020	Jul / Jun 2020	Jul 2020 / 2019	Jan - Jul 2020 / 2019
AUTOMOBIL	870	212	5.299	1.376	15%	-76%	-74%
PICKUP	771	479	5.021	2.566	9%	-38%	-49%
SUV	838	766	4.908	2.131	130%	-9%	-57%
TRUCK	0	48	0	124	4%	-	-
Total	2.479	1.505	15.228	6.197	50%	-39%	-59%

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



*Light assembled vehicles: automobiles, pickups, SUV

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

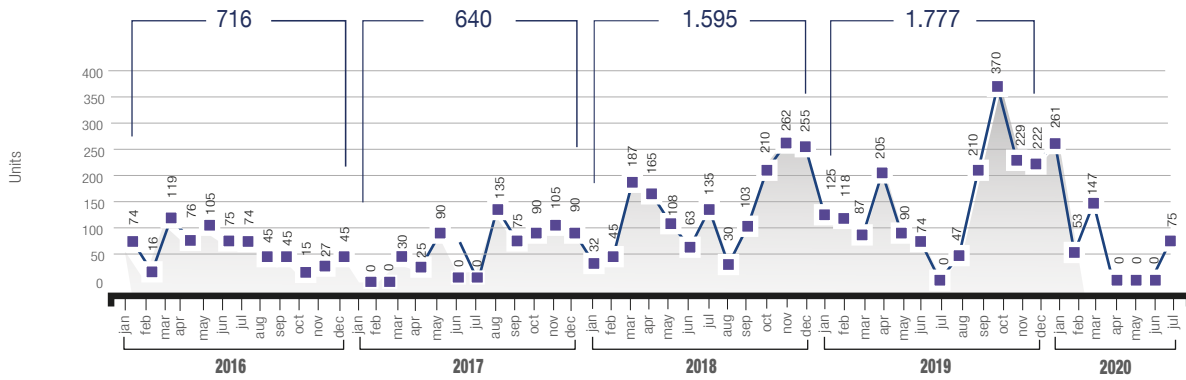


**Commercial assembled vehicles: VAN, trucks, buses

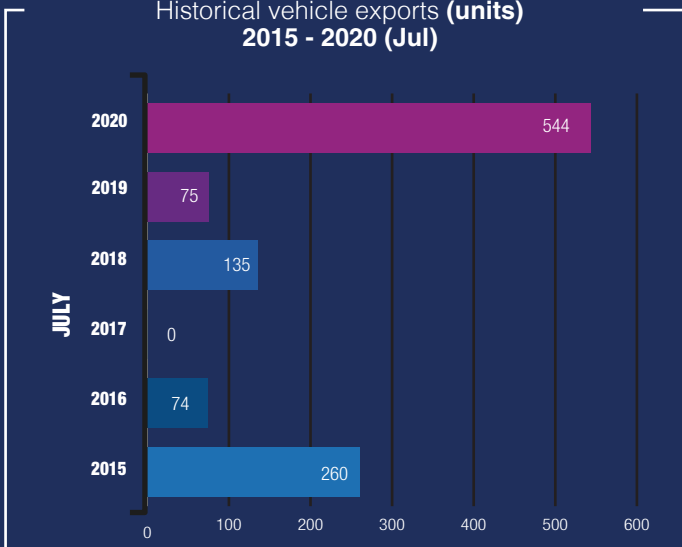


Vehicle Exports

Monthly vehicle exports (units)



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

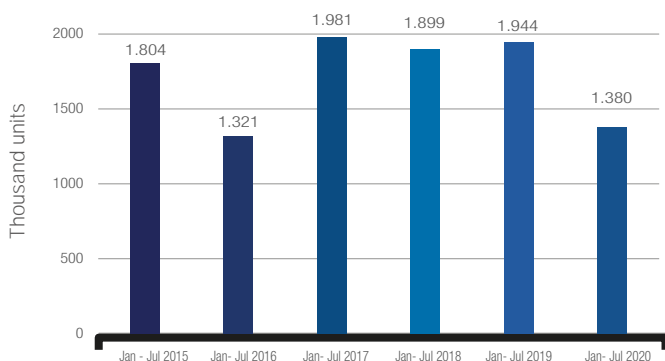


Segments	Number of units		Variation (units)				
	2019	Jul 2020	2019	Jan - Jul 2020	Jul / Jun 2020	Jul 2020/2019	Jan - Jul 2020/2019
PICKUP	0	75	679	528	0%	0%	-22%
SUV	0	0	20	8	0%	0%	-60%
Total	0	75	699	536	0%	0%	-23%

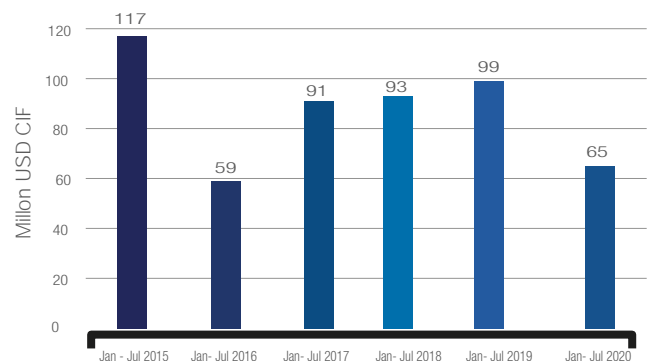


Tires

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



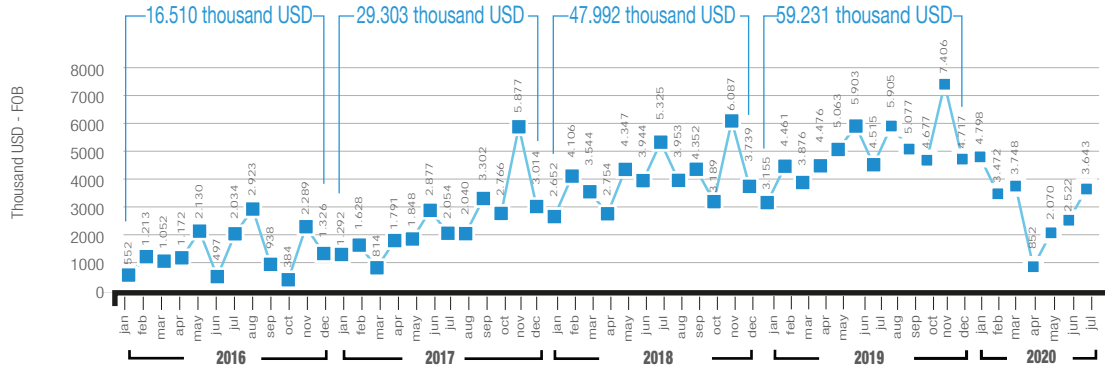
Total tires imports* (million USD - CIF)
2015 - 2020 (Jan - Jun)



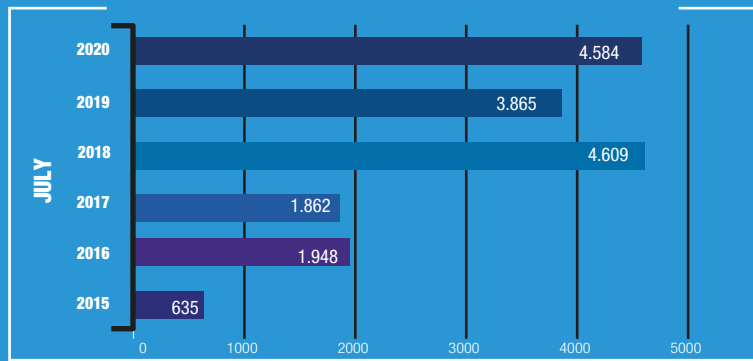


Motorcycle Imports

Monthly motorcycle imports (thousand USD - FOB)

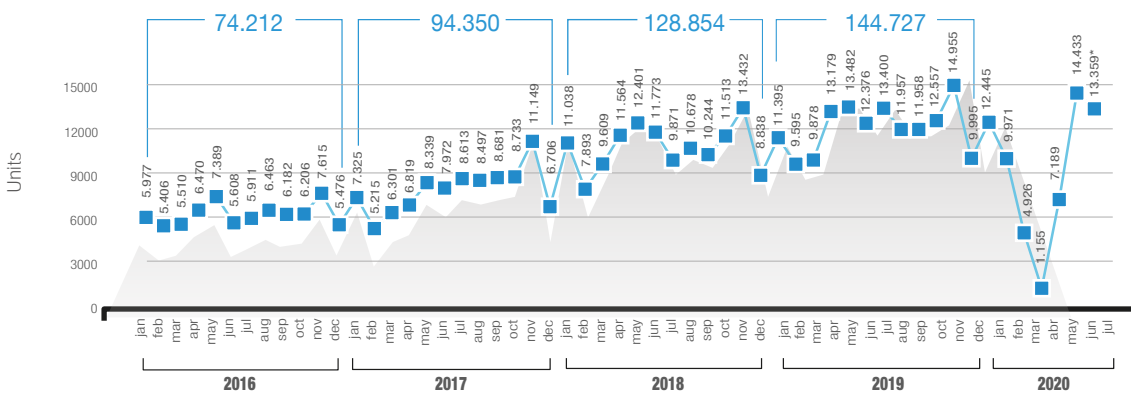


Historical motorcycle imports (units) 2015 - 2020 (July)



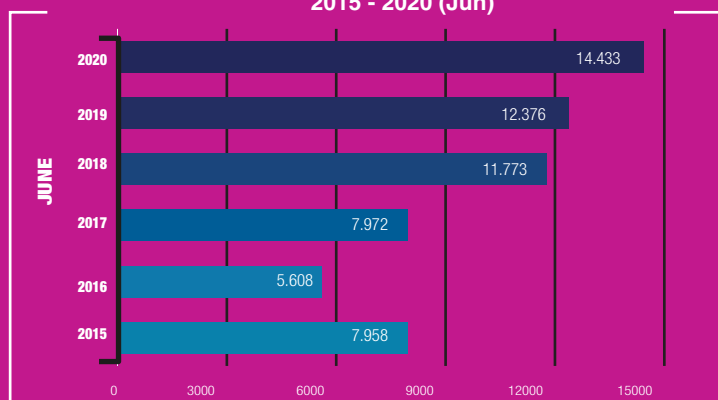
Motorcycle Sales

Monthly motorcycle sales (units)



*Provisional data for July 2020

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



Number of vehicles

Light **2'259.104**

Commercial **333.328**

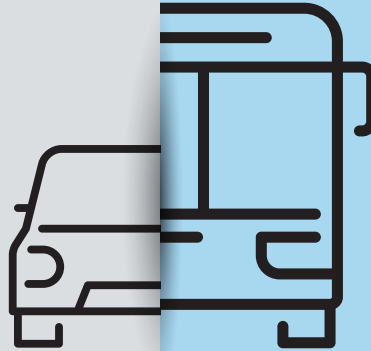
1.106.957 **539.584** **612.564**



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%

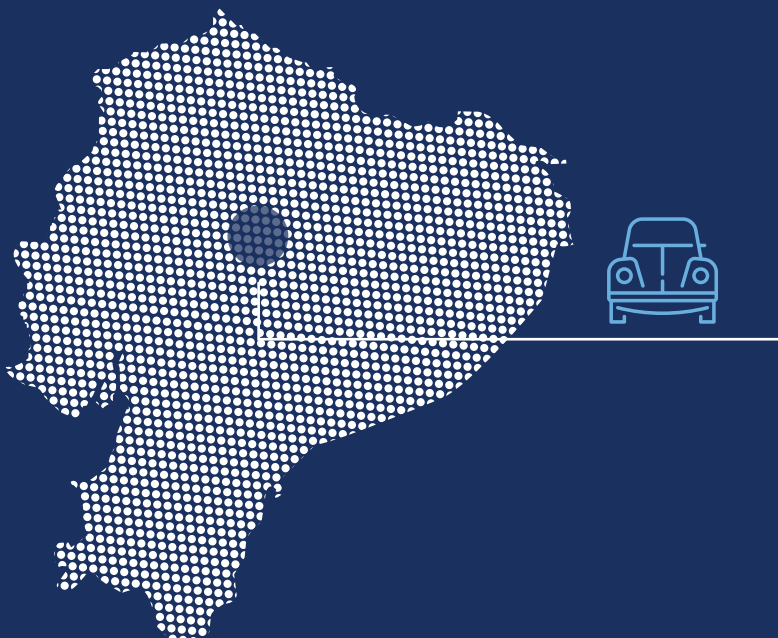
6%

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



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