

September 2020 - **No. 48**

AUTOMOTIVE SECTOR

in figures

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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



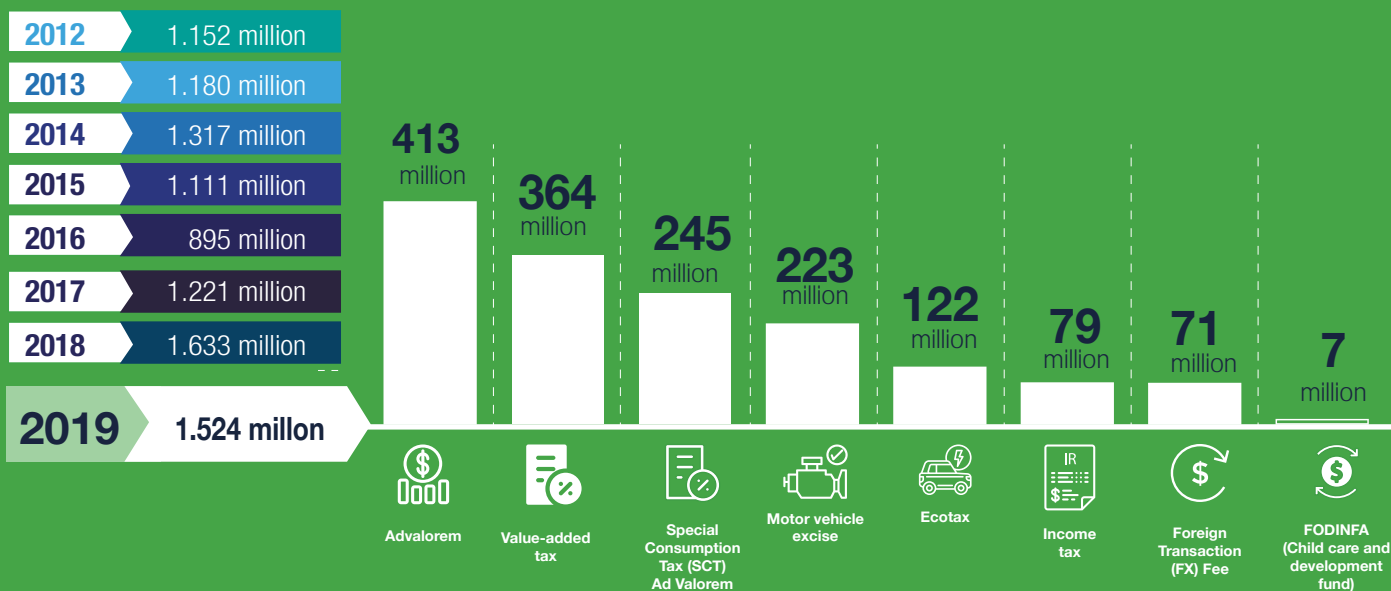
Vehicle and motorcycle sale, maintenance and repair

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 - Jul 2020):	1.529 million USD FOB
Average oil price WTI (Jan - Jul 2020):	\$ 37,46
Annual inflation (Aug 2020):	-0,76%
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 - August 2020)

32.293
units



Assembled vehicles sales:
(January - August 2020)

7.576
units



Exports:
(January - August 2020)

637
units



Total sales:
(January - August 2020)

48.438
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%
	Aug 2019	Aug 2020
Inflation		
Annual	0,33%	-0,76%
Monthly	-0,10%	-0,32%
Accumulated	0,14%	-0,55%
Foreign trade		
Exports (FOB USD millions)	Jan - Jul 2019	Jan - Jul 2020
Total	11.113	11.113
Oil	2.716	2.716
Non-oil	8.397	8.397
Imports (FOB USD millions)	Jan - Jul 2019	Jan - Jul 2020
Total	12.769	9.584
Oil	2.503	1.533
Non-oil	10.266	8.051
Balance trade (FOB USD millions)	Jan - Jul 2019	Jan - Jul 2020
Total	1.529,13	1.529,13
Oil	1.183	1.183
Non-oil	346	346
Oil	Jan - Jul 2019	Jan - Jul 2020
WTI (average price)	57,37	37,46
	Aug 2019	aug 2020
Foreign Currency Exchange		
USD/EURO	0,904	0,838
USD/COP	3.454,23	3.739,72
USD/PEN	3,39	3,54
USD/BRL	4,16	5,47
Labor Market	Jun 2019	May - jun 2020
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

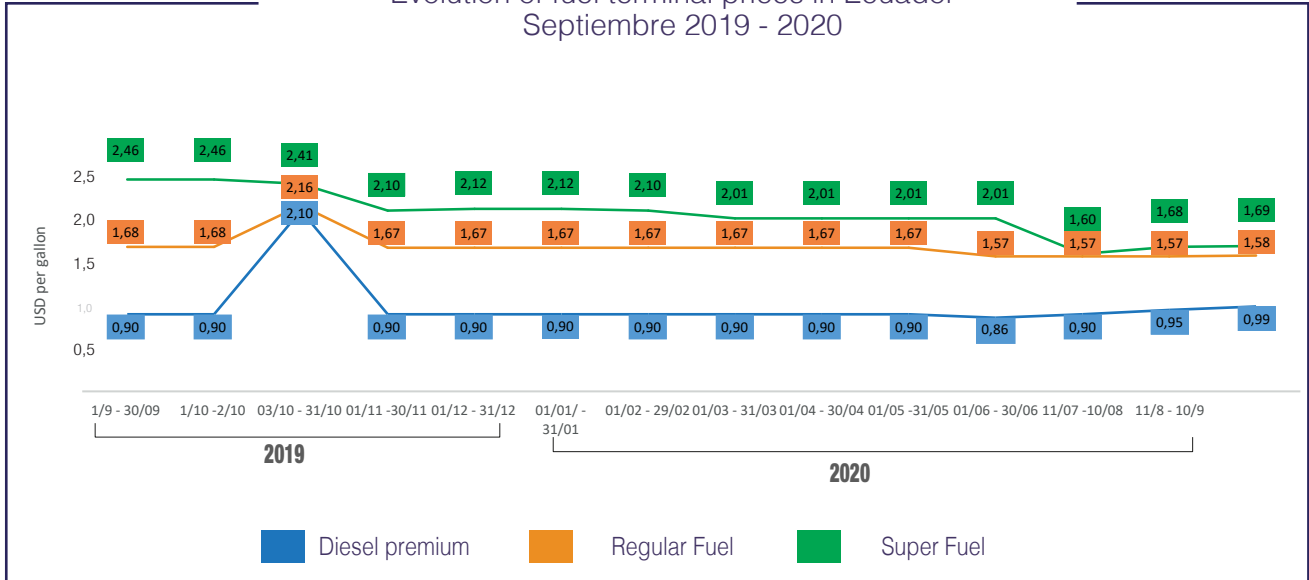
Source: INEC - ENEMDU Telefónica; BCE, 2020

Elaboration: Asociación de Empresas Automotrices del Ecuador (AEADE)



Short-term Indicators

Evolution of fuel terminal prices in Ecuador*
Septiembre 2019 - 2020

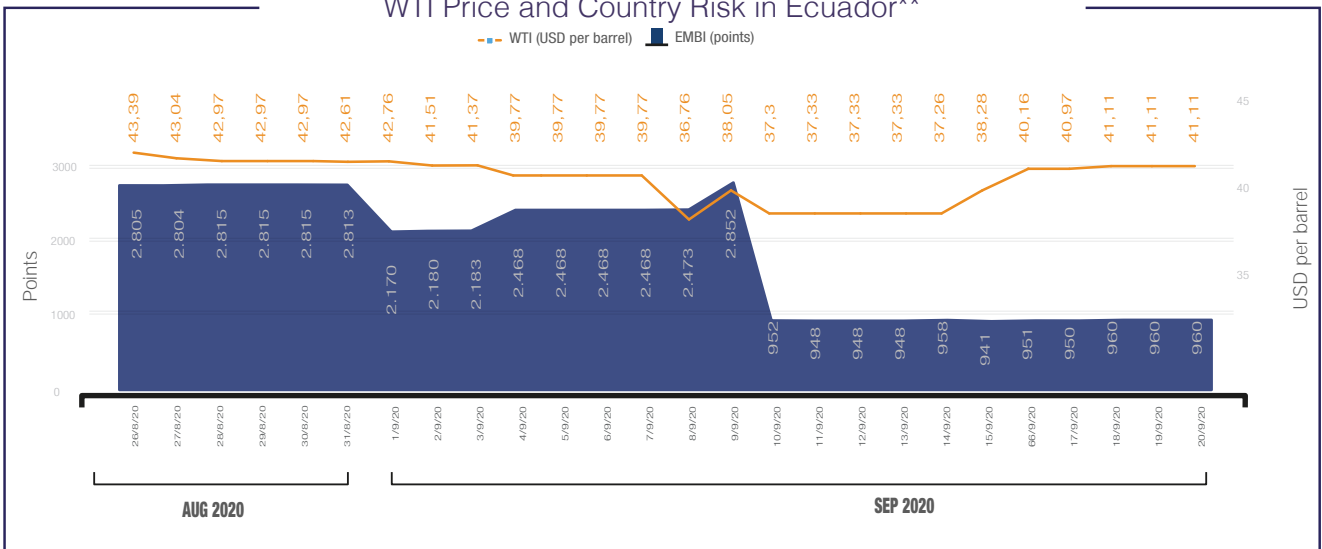


Price in terminal includes 12% VAT

*The implementation of the system of bands for setting fuel prices has allowed a gradual reduction of subsidies in recent months.

Fuente: EP PETROECUADOR, 2020

WTI Price and Country Risk in Ecuador**



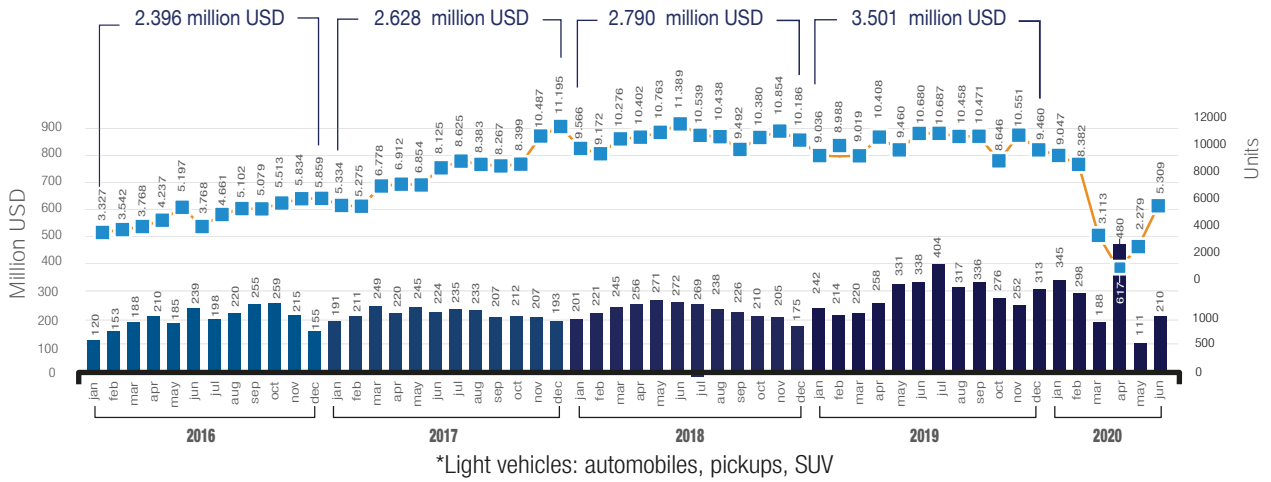
**The country risk was reduced by 1900 points on September 10 when the Ecuadorian bonds were swapped and currently stands at 960 points.

Source: Banco Central del Ecuador (BCE), 2020



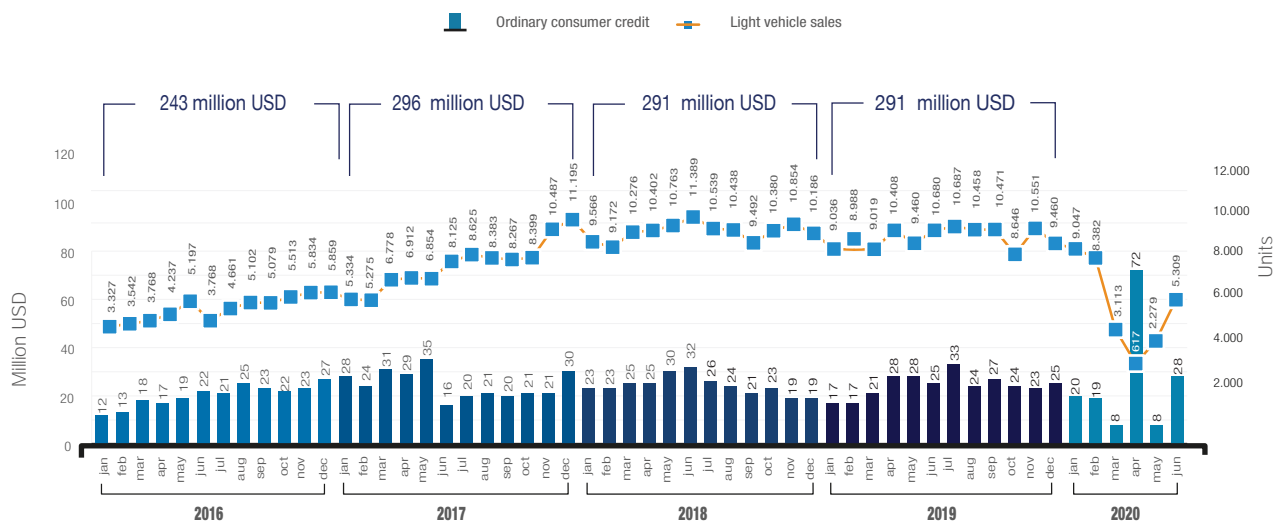
Bank Credit

Consumer credit vs. light vehicle sales*



*Light vehicles: automobiles, pickups, SUV

Ordinary consumer credit vs. light vehicle sales*

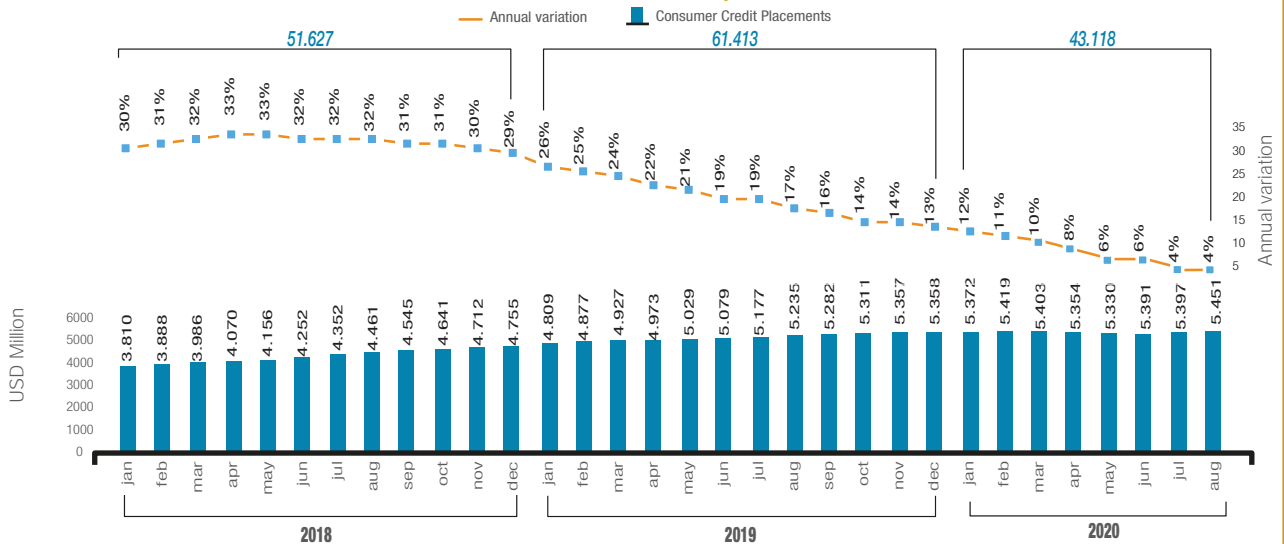


*Light vehicles: automobiles, pickups, SUV

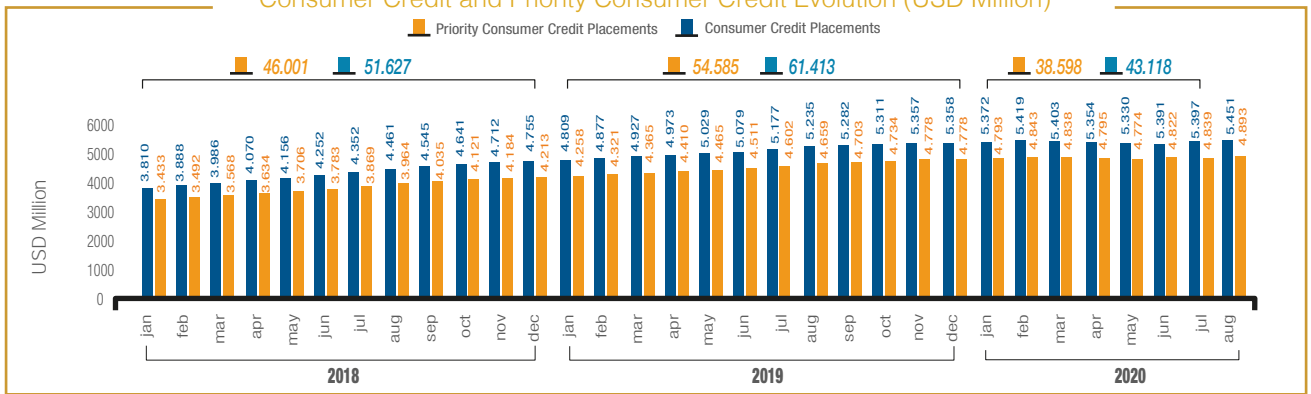


Credit by Credit Unions

Consumer Credit Placements by Credit Unions

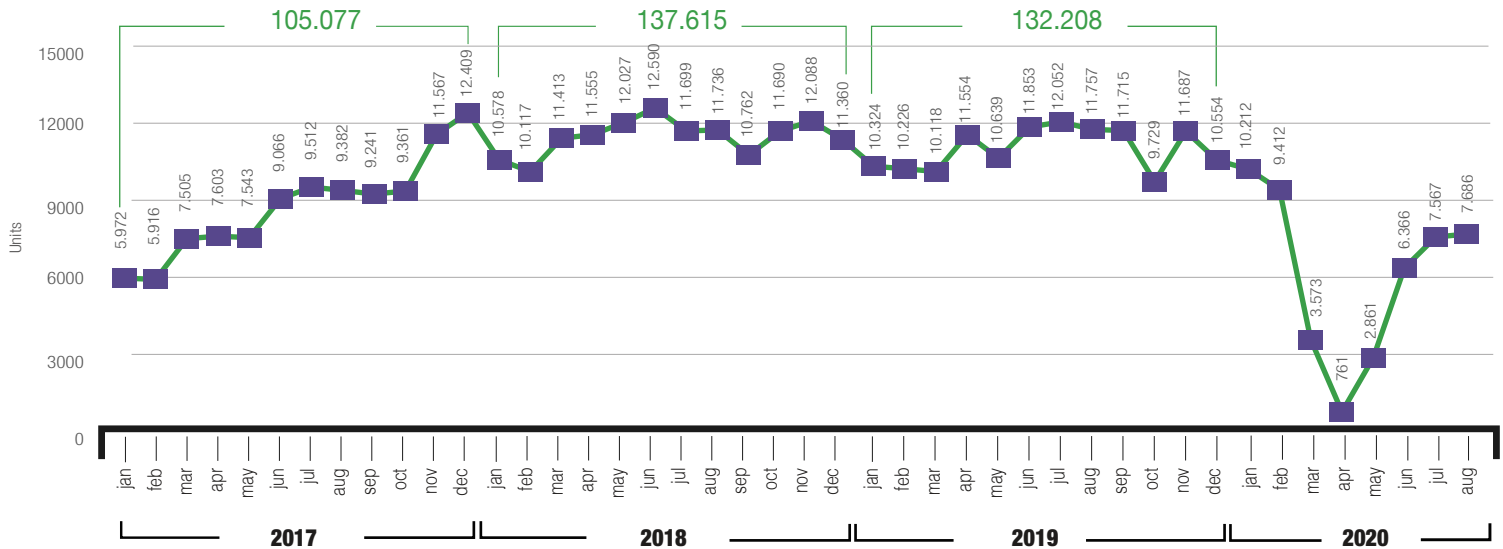


Consumer Credit and Priority Consumer Credit Evolution (USD Million)

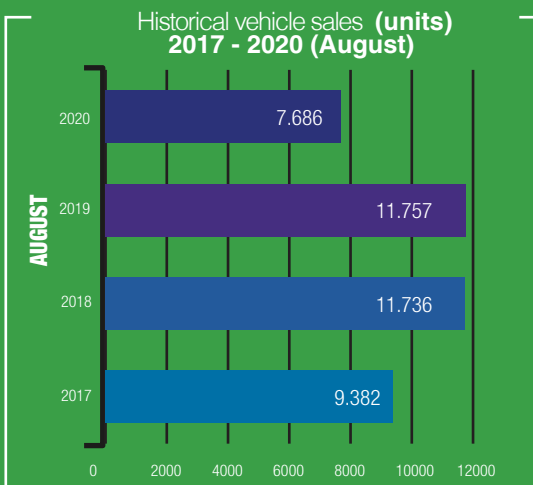


Vehicle Sales

Monthly vehicle sales (units)

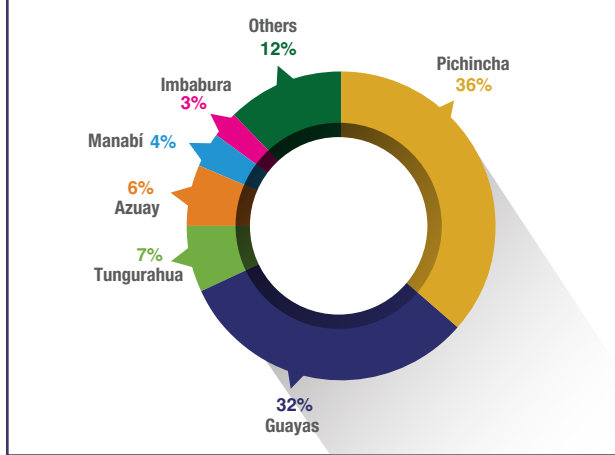


Historical vehicle sales (units) 2017 - 2020 (August)



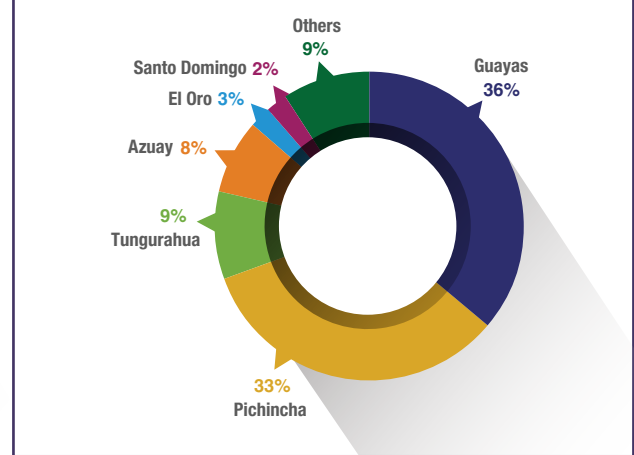
Segments	Number of units		Variation (units)				
	2019 Aug	2020 Aug	2019 Jan - Aug	2020 Jan - Aug	Aug / Jul 2020	Aug 2020/2019	Jan - Aug 2020/2019
AUTOMOBIL	4,950	2,194	36,762	17,014	-7%	-56%	-54%
BUS	153	20	1,241	296	-43%	-87%	-76%
TRUCK	713	787	5,246	4,406	1%	10%	-16%
PICKUP	1,434	1,351	12,202	7,364	12%	-6%	-40%
SUV	4,074	3,041	29,772	17,391	6%	-25%	-42%
VAN	433	293	3,300	1,967	-6%	-32%	-40%
TOTAL	11,757	7,686	88,523	48,438	2%	-35%	-45%

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



*Light vehicles: automobiles, pickups, SUV

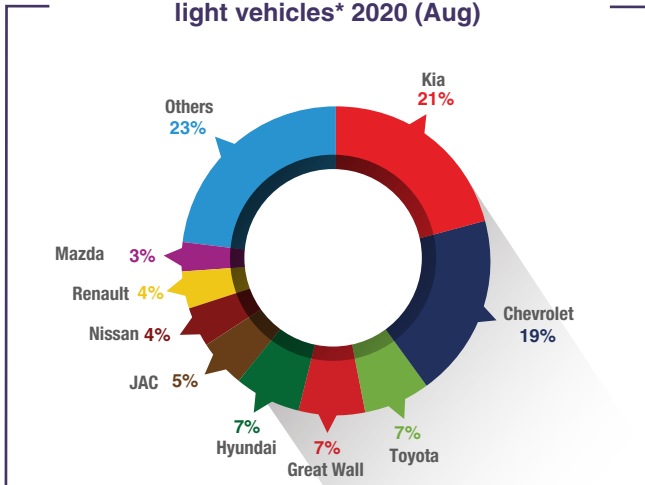
Market share by province (units),
commercial vehicles** 2020 (August)



**Commercial vehicles: VAN, trucks, buses

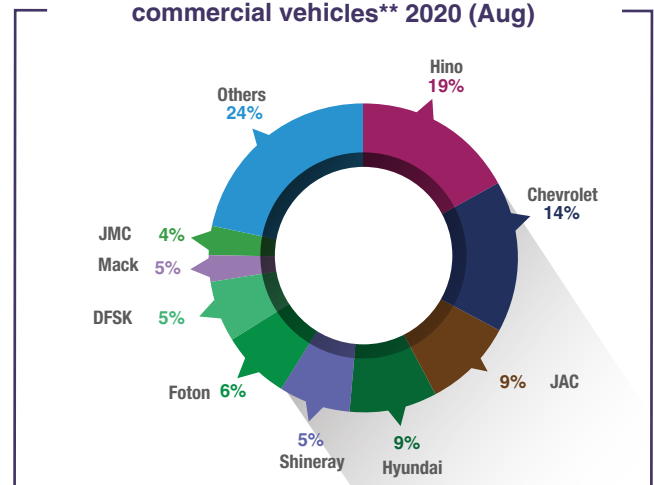
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

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



*Light vehicles: automobiles, pickups, SUV

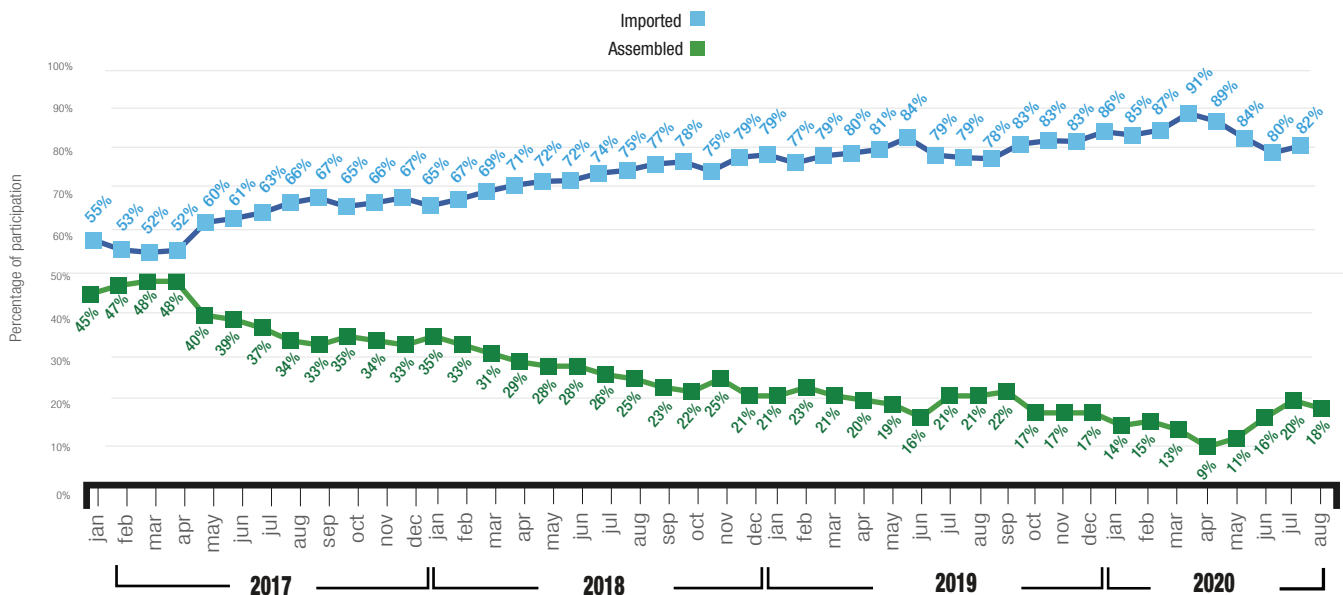
Market Share by Brand (units),
commercial vehicles** 2020 (Aug)



**Commercial vehicles: VAN, trucks, buses

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

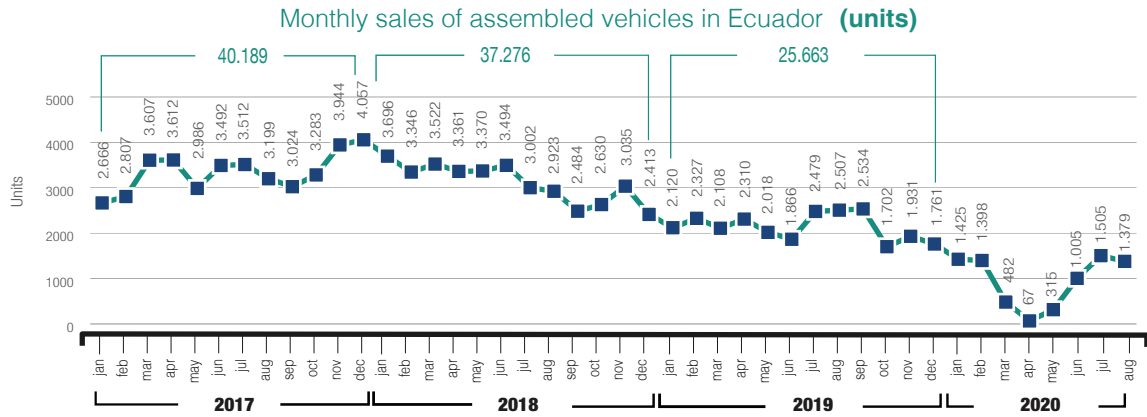
Market share: Imported vs Assembled (units)



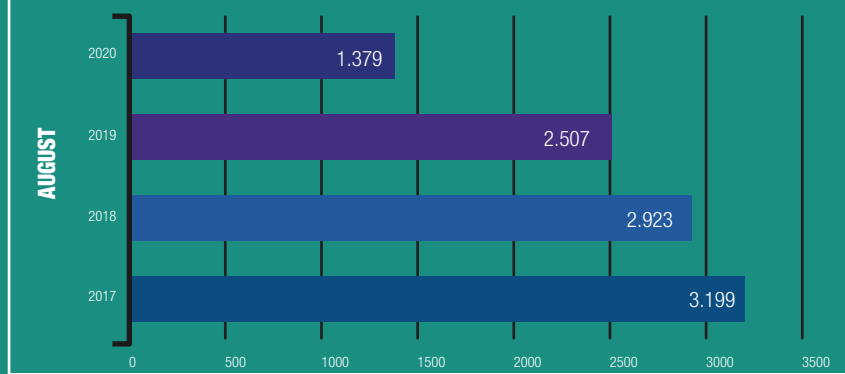
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.



Assembled Vehicle Sales



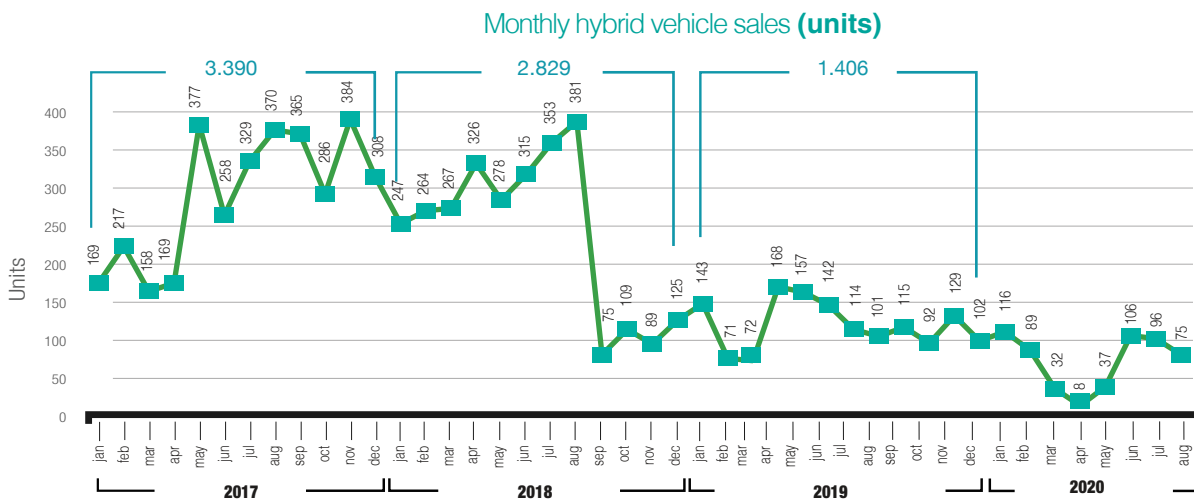
Historical sales of assembled vehicles (units) 2017 - 2020 (August)



New Technologies

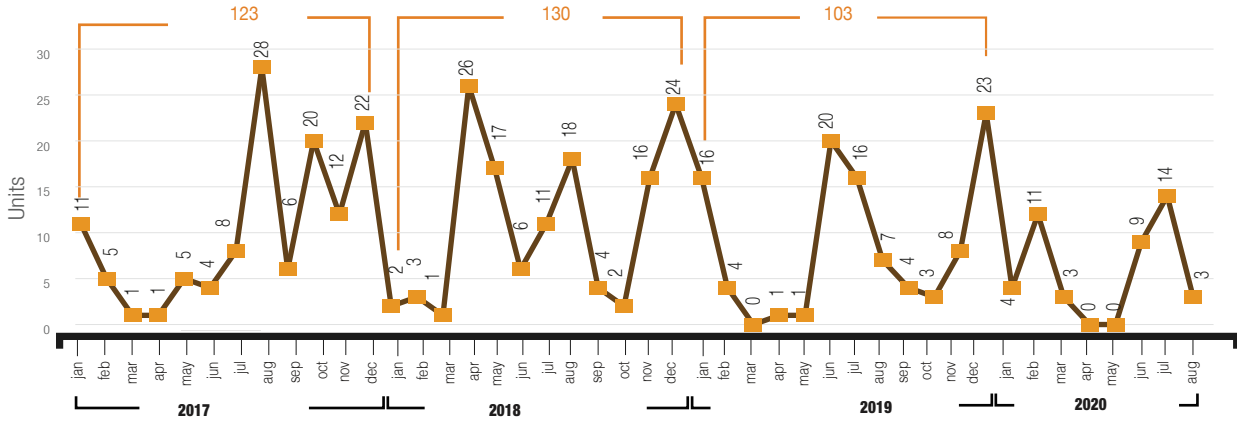


Hybrid Vehicles



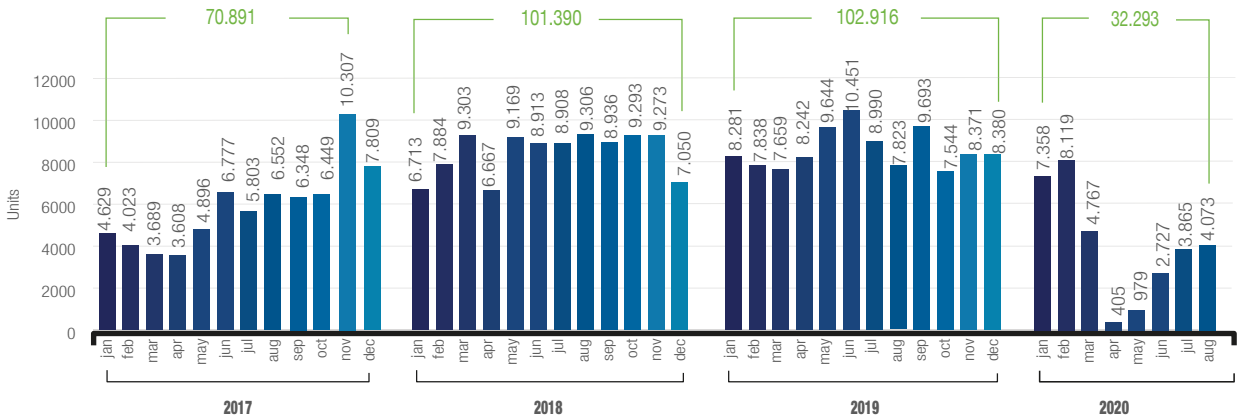
Electric Vehicles

Monthly electric vehicle sales (units)

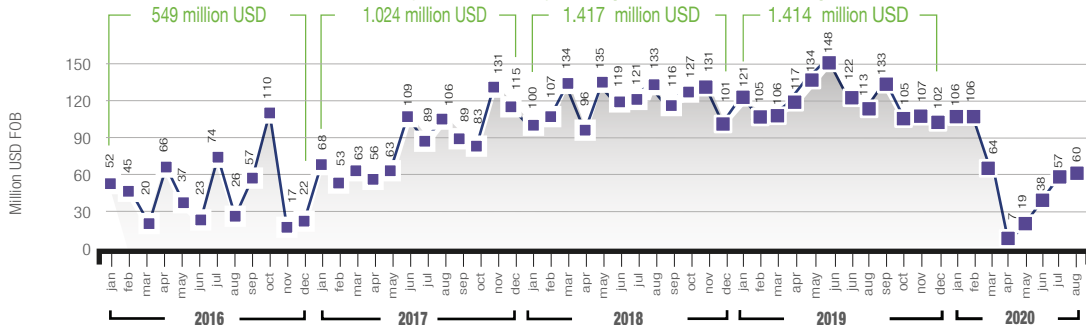


Vehicle Imports

Monthly vehicle imports (units)



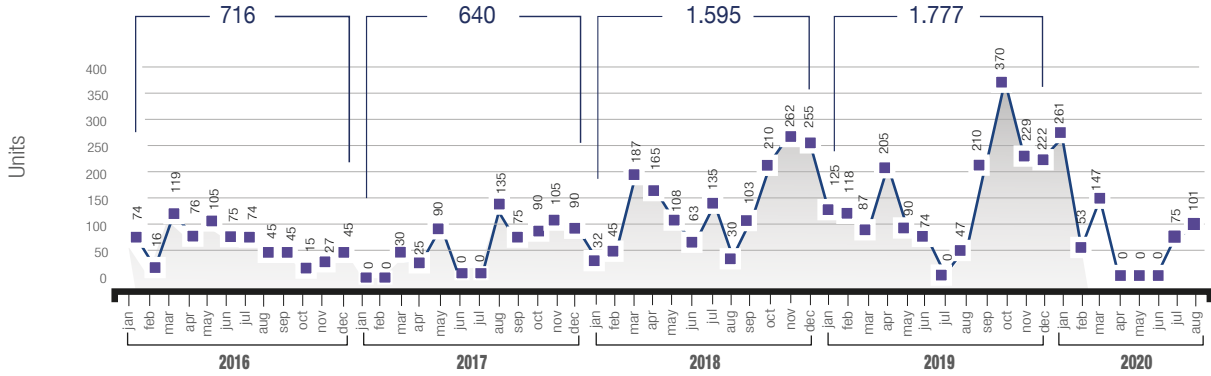
Monthly vehicle imports (million USD FOB)



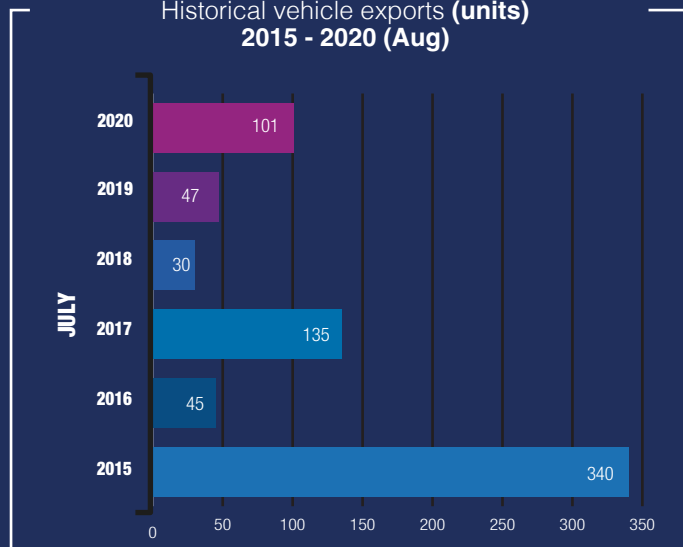


Vehicle Exports

Monthly vehicle exports (units)

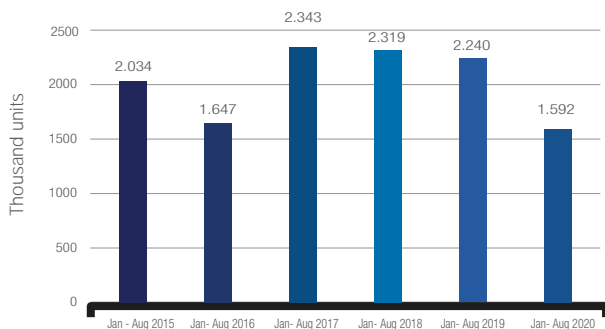


Historical vehicle exports (units) 2015 - 2020 (Aug)

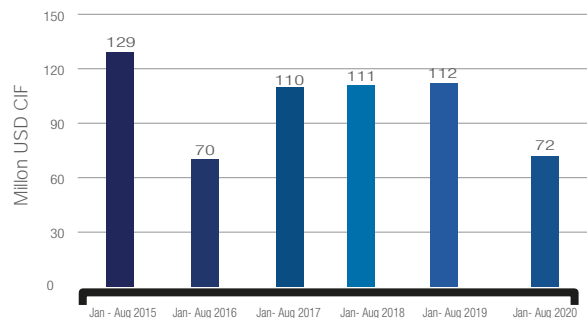


Tires

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



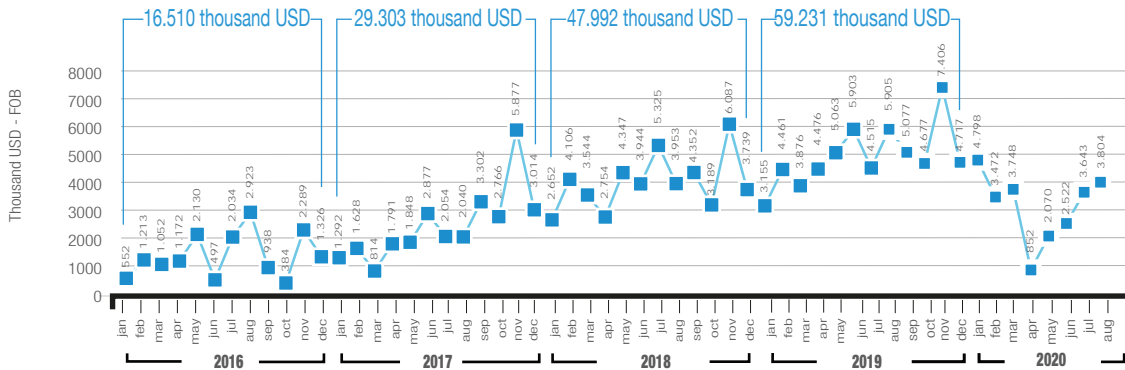
Total tires imports* (million USD - CIF) 2015 - 2020 (Jan - Aug)



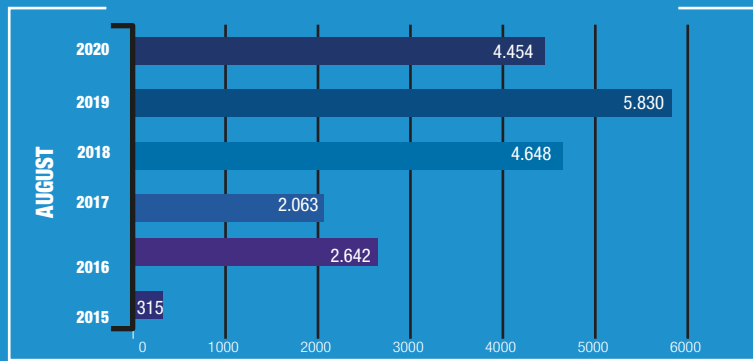


Motorcycle Imports

Monthly motorcycle imports (thousand USD - FOB)

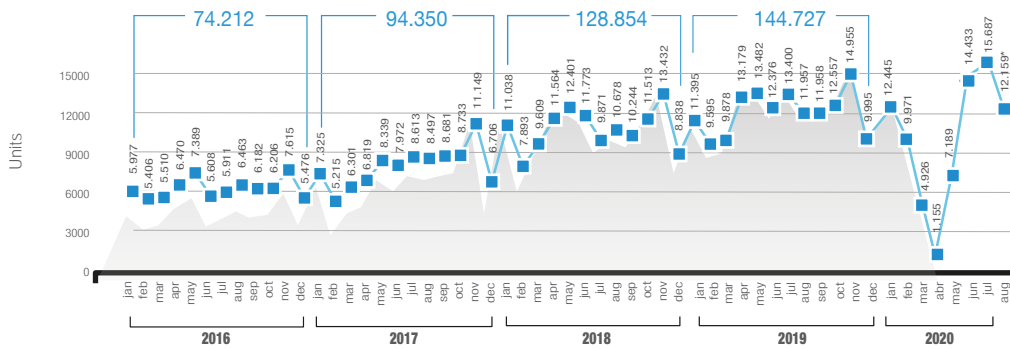


Historical motorcycle imports (units) 2015 - 2020 (August)



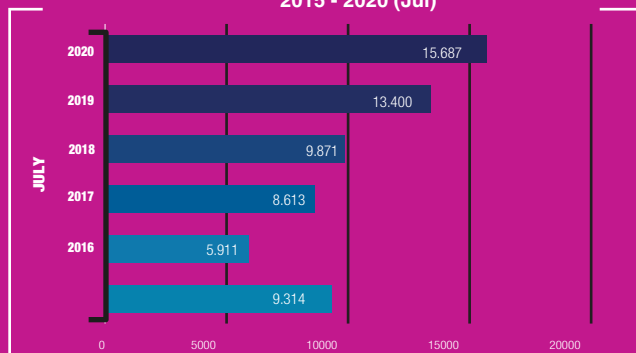
Motorcycle Sales

Monthly motorcycle sales (units)



*Provisional data for August 2020

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



Number of vehicles

Light **2'259.104**

Commercial **333.328**

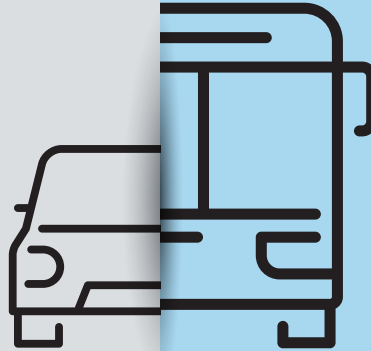
1.106.957 **539.584** **612.564**



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%

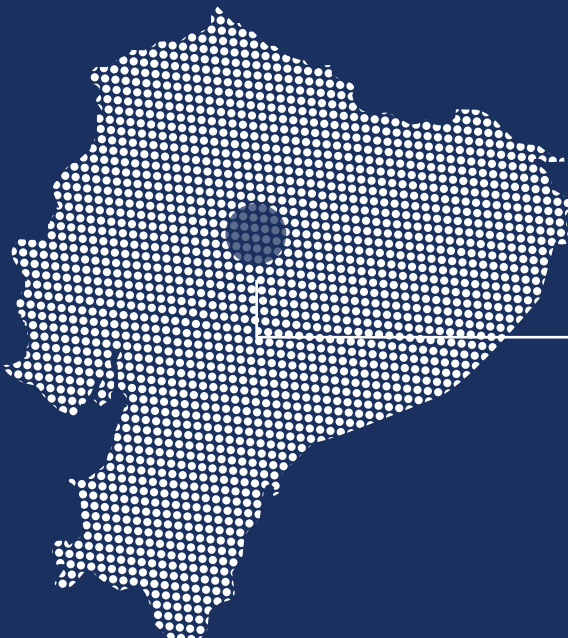
6%

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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