

November 2020 - **No. 50**

# 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
<b>Subtotal</b>	<b>11.373</b>



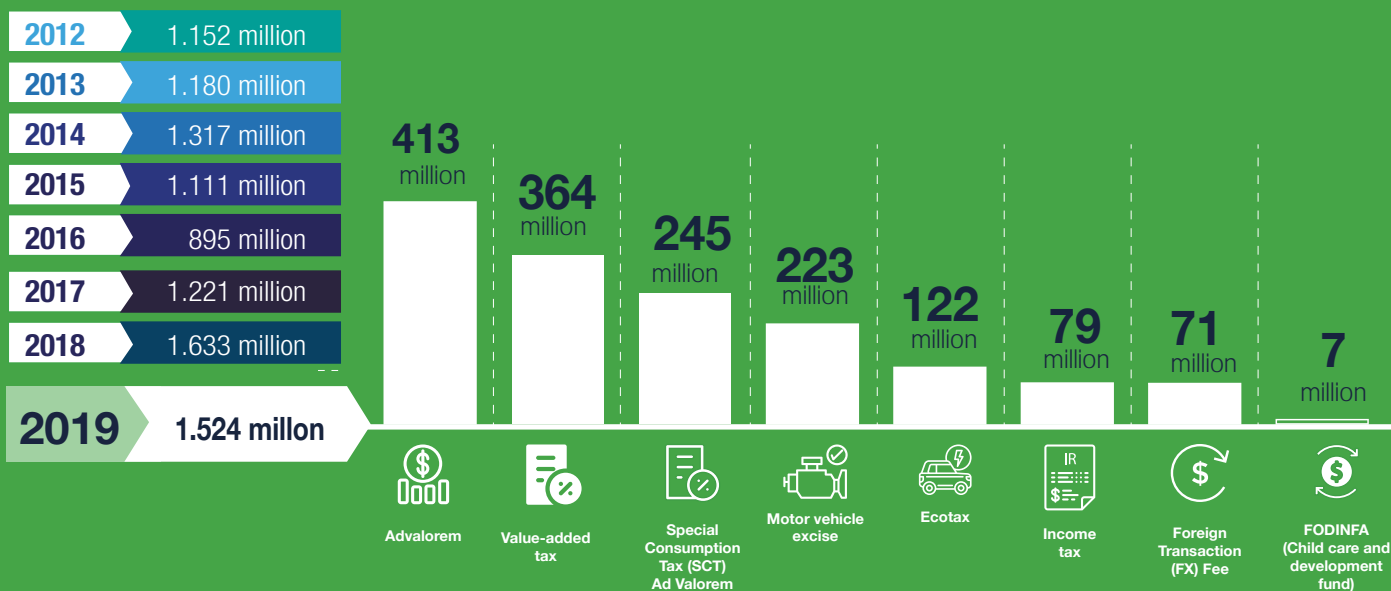
**Vehicle and motorcycle sale, maintenance and repair**

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





## Summary of figures



### Macroeconomic Indicators

Total trade balance (Jan - Sep 2020):	402 million USD FOB
Average oil price WTI (Jan - Sep 2020):	\$ 39,61
Annual inflation (Oct 2020):	-1,60%
Annual GDP variation (Jan - Jun 2020 / 2019):	-7,4%

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 - October 2020)  
43.740  
units



**Assembled vehicles sales:**  
(January - October 2020)  
10.627  
units



**Exports:**  
(January - October 2020)  
912  
units



**Total sales:**  
(January - October 2020)  
66.327  
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 - Jun 2019</b>	<b>Jan - Jun 2020</b>
Real GDP (USD millions of 2007)	35.987	33.328
Nominal GDP (USD millions)	53.695	49.552
Variation of real GDP	0,8%	-7,4%
	<b>Oct 2019</b>	<b>Oct 2020</b>
<b>Inflation</b>		
Annual	0,50%	-1,60%
Monthly	0,52%	-0,19%
Accumulated	0,65%	-0,90%
<b>Foreign trade</b>	<b>Jan - Sep 2019</b>	<b>Jan - Sep 2020</b>
Exports (FOB USD millions)		
Total	1.768	1.758
Oil	671	514
Non-oil	1.097	1.244
Imports (FOB USD millions)	<b>Jan - Sep 2019</b>	<b>Jan - Sep 2020</b>
Total	1.706	1.356
Oil	335	197
Non-oil	1.372	1.159
Balance trade (FOB USD millions)	<b>Jan - Sep 2019</b>	<b>Jan - Sep 2020</b>
Total	62	402
Oil	337	316
Non-oil	-275	85
	<b>Jan - Sep 2019</b>	<b>Jan - Sep 2020</b>
<b>Oil</b>		
WTI (average price)	58,86	39,61
	<b>Oct 2019</b>	<b>Oct 2020</b>
<b>Foreign Currency Exchange</b>		
USD/EURO	0,899	0,859
USD/COP	3.387,534	3.861,004
USD/PEN	3,336	3,615
USD/BRL	4,019	5,744
	<b>Sep 2019</b>	<b>Sep 2020</b>
<b>Labor Market</b>		
Working-age population	12.359.400	12.531.127
Economically Active Population	8.379.355	7.874.226
Employed population	7.972.485	7.351.606
Appropriate Employment	3.228.032	2.526.169
Underemployment	1.649.346	1.840.425
Unpaid Employment	870.833	847.702
Other non-full Employment	2.171.045	2.070.291
Unclassified Employment	53.228	67.018
Unemployment	406.871	522.620
Economically Inactive Population	3.980.045	4.656.901

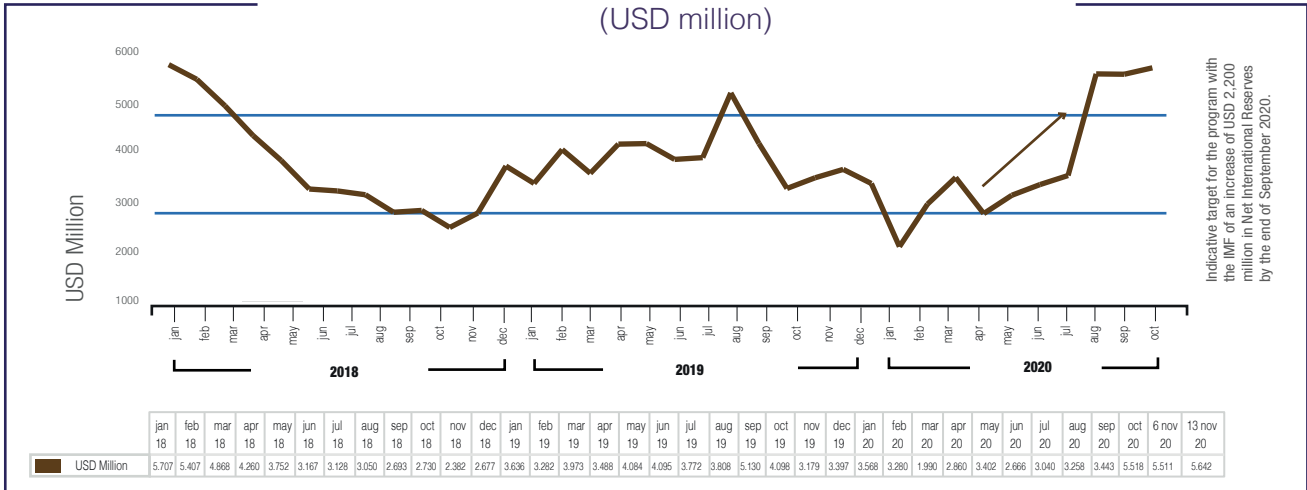
Source: ENEMDU, 2020

Elaboration: Asociación de Empresas Automotrices del Ecuador (AEADE)



# Short-term Indicators

International reserves\*  
2018 - 2020 Jan- Oct  
(USD million)

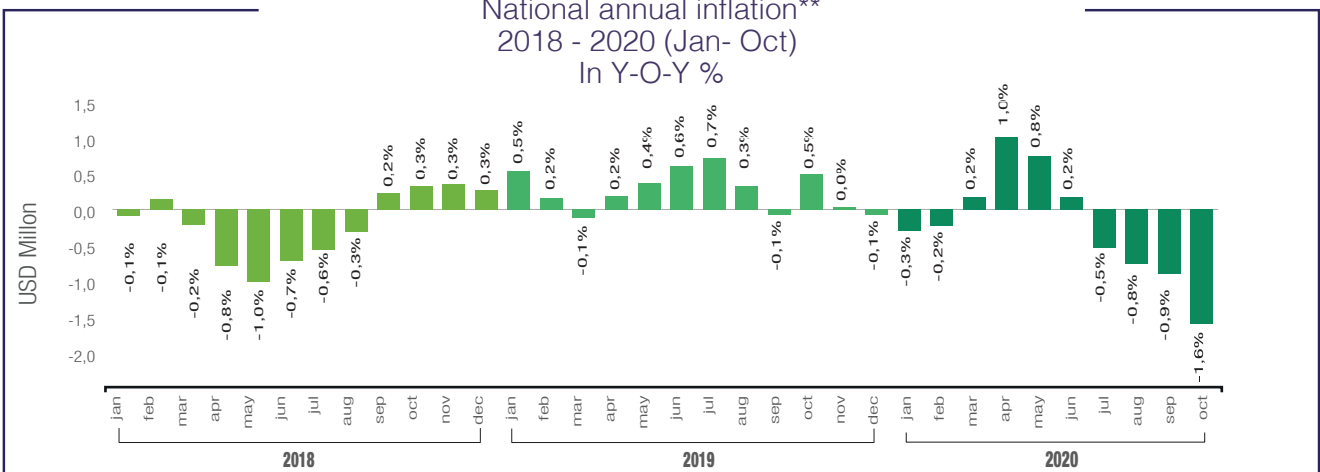


Indicative target for the program with the IMF of an increase of USD 2,200 million in Net International Reserves by the end of September 2020.

\*Ecuador's Gross International Reserves have increased as of the end of September to reach USD 5,642 million in November 2020 to comply with the targets set in the framework of the Extended Fund Facility that was agreed with the IMF.

Fuente: Banco Central del Ecuador (BCE), 2020

National annual inflation\*\*  
2018 - 2020 (Jan- Oct)  
In Y-O-Y %



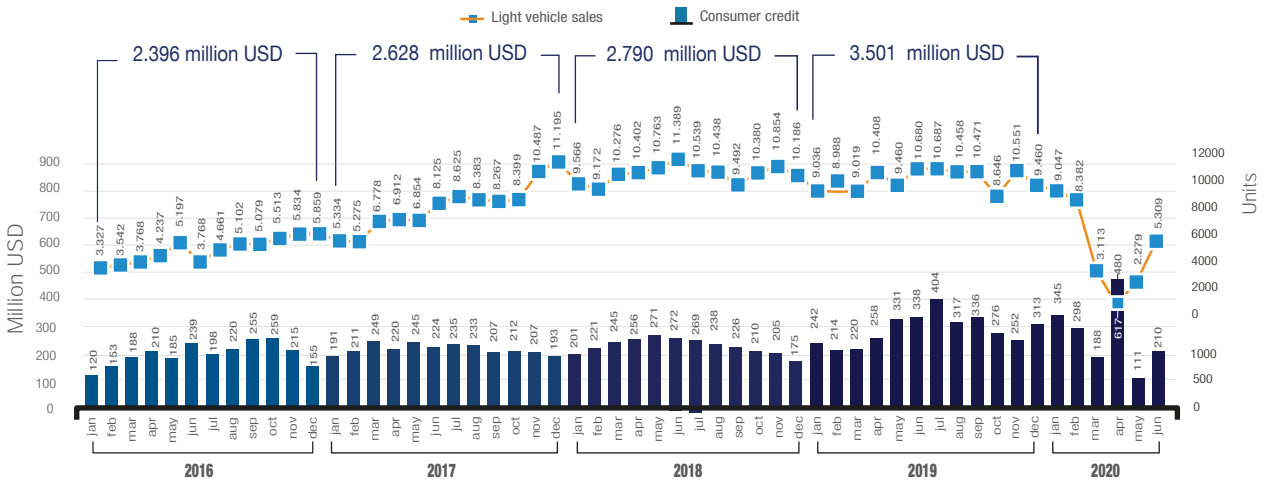
\*\*A trend towards lower prices has been increasingly marked since June 2020. This shows that there is strong pressure on the profit margin of businesses to reactivate in the context of the Covid 19 pandemic.

Fuente: INEC, 2020



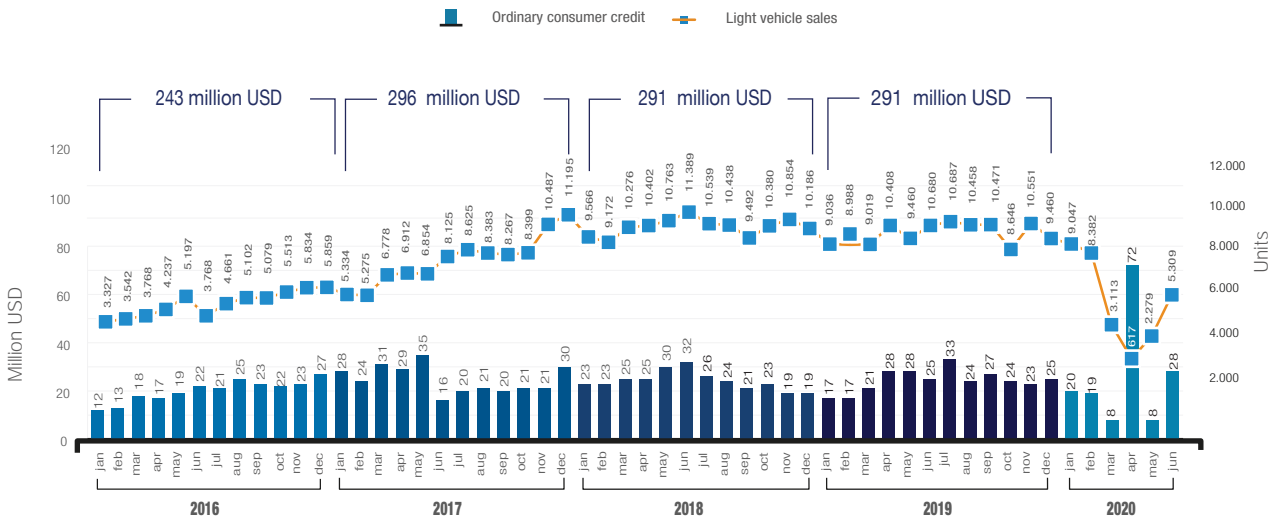
# Bank Credit

Consumer credit vs. light vehicle sales\*



\*Light vehicles: automobiles, pickups, SUV

Ordinary consumer credit vs. light vehicle sales\*

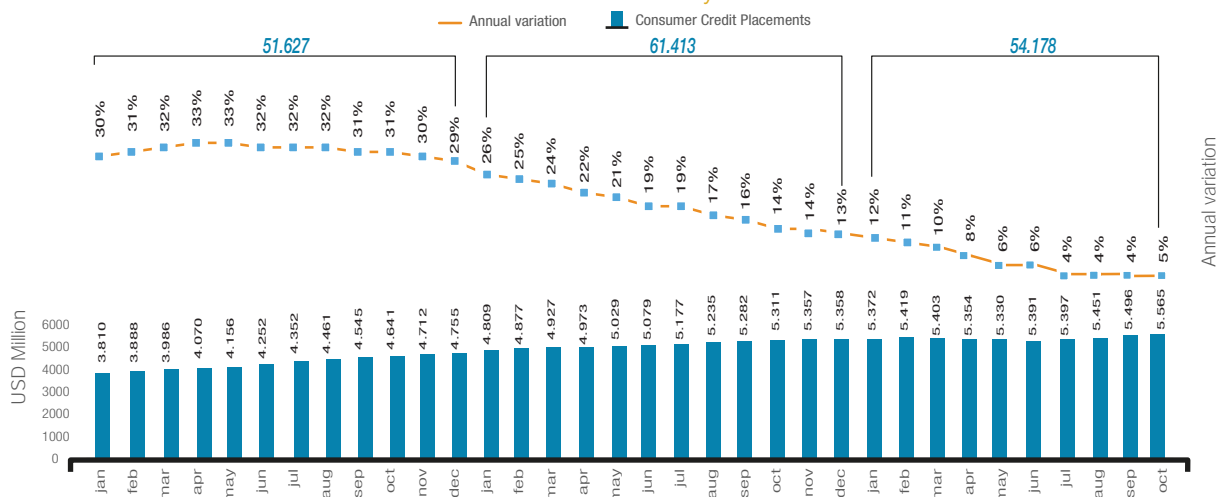


\*Light vehicles: automobiles, pickups, SUV

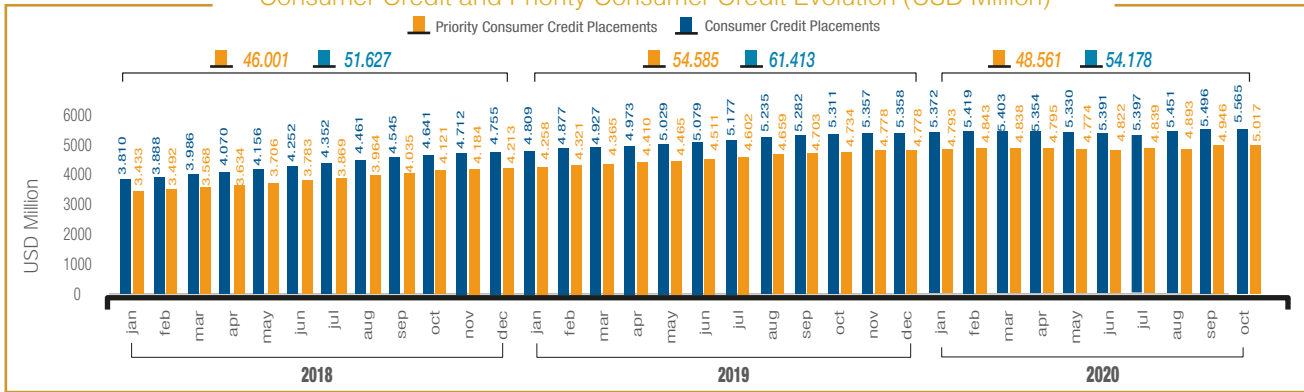


# Credit by Credit Unions

Consumer Credit Placements by Credit Unions

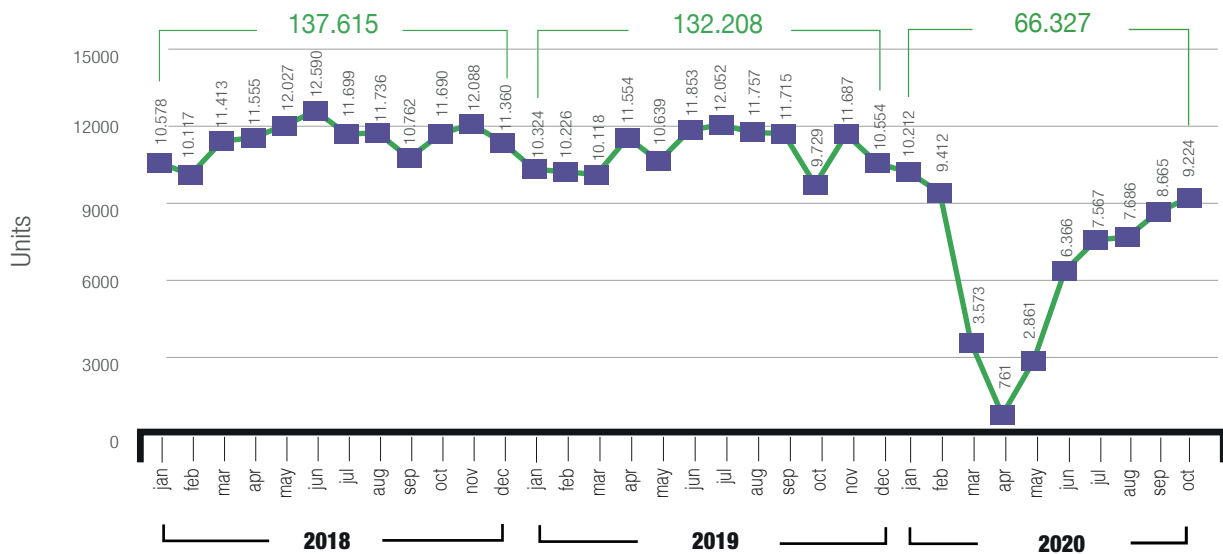


Consumer Credit and Priority Consumer Credit Evolution (USD Million)

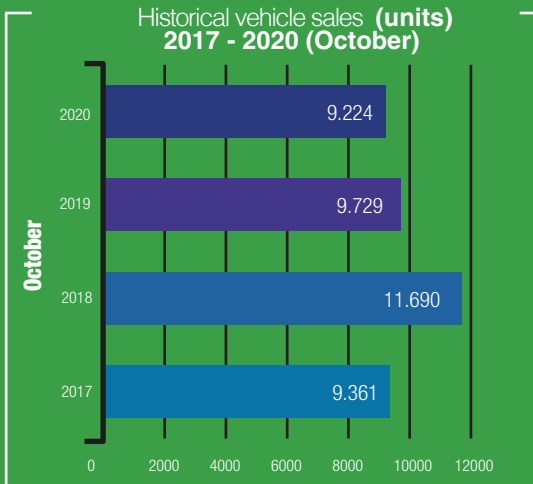


# Vehicle Sales

Monthly vehicle sales (units)

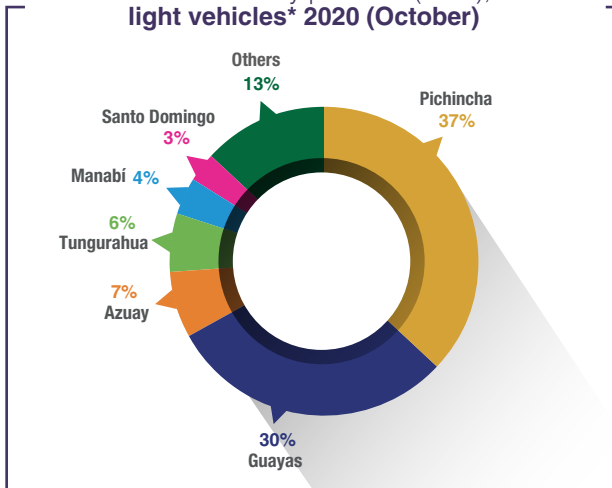


Historical vehicle sales (units) 2017 - 2020 (October)



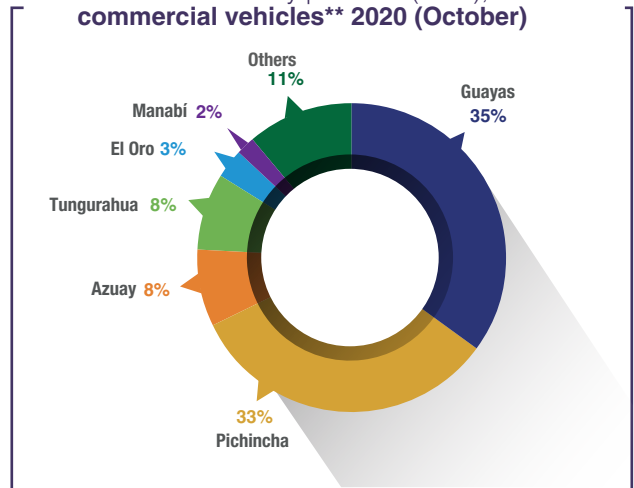
Segments	Number of units		Variation (units)				
	2019	Oct 2020	Jan - Oct 2020	Oct / Sep 2020	Oct 2020/2019	Ene - Oct 2020/2019	
AUTOMOBILE	3,943	2,927	45,606	22,488	15%	-26%	-51%
BUS	147	32	1,513	369	-22%	-78%	-76%
TRUCK	633	857	6,573	6,033	11%	35%	-8%
PICKUP	1,389	1,439	15,158	10,232	1%	4%	-32%
SUV	3,314	3,776	37,089	24,819	3%	14%	-33%
VAN	303	193	4,028	2,386	-15%	-36%	-41%
<b>TOTAL</b>	<b>9,729</b>	<b>9,224</b>	<b>109,967</b>	<b>66,327</b>	<b>6%</b>	<b>-5%</b>	<b>-40%</b>

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



\*Light vehicles: automobiles, pickups, SUV

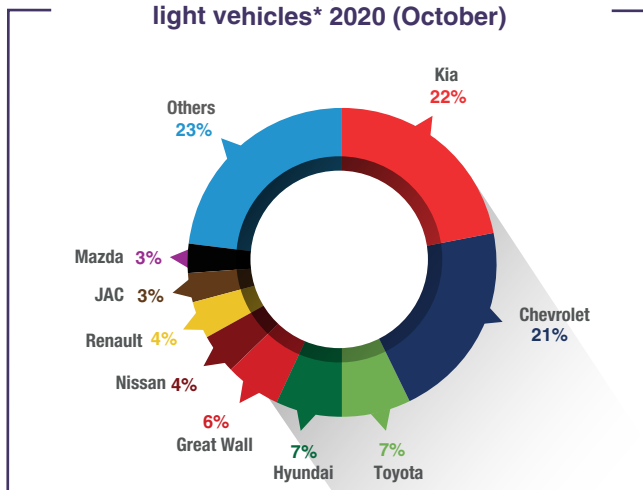
Market share by province (units),  
commercial vehicles\*\* 2020 (October)



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

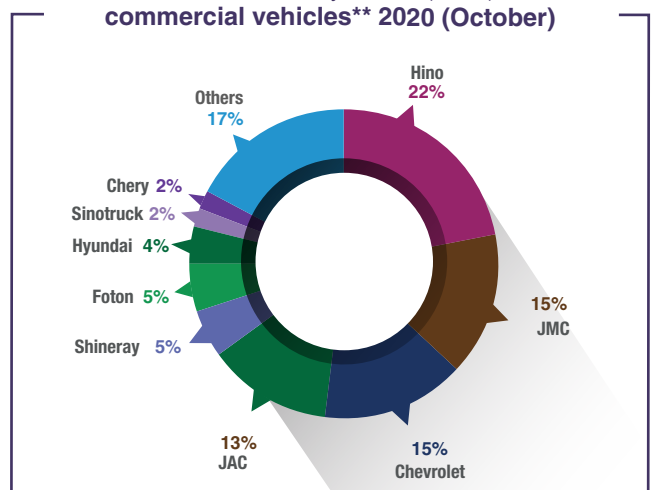
Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

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



\*Light vehicles: automobiles, pickups, SUV

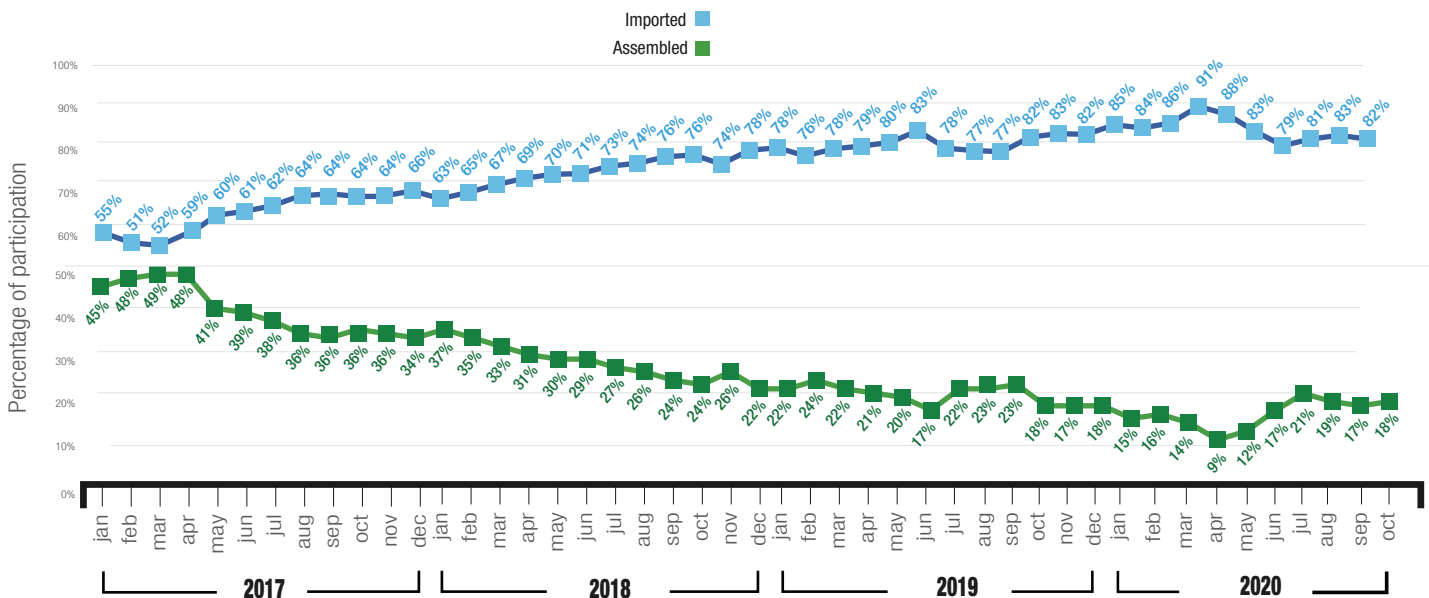
Market Share by Brand (units),  
commercial vehicles\*\* 2020 (October)



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

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

Market share: Imported vs Assembled (units)

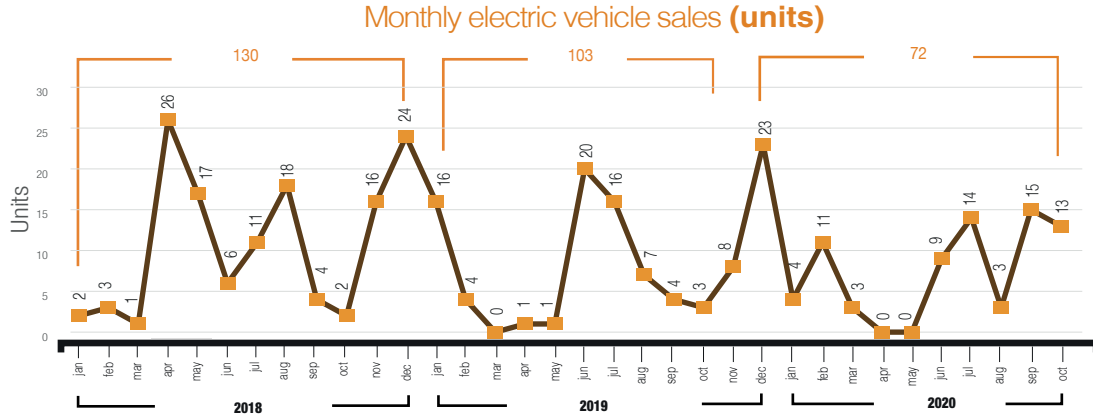


Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

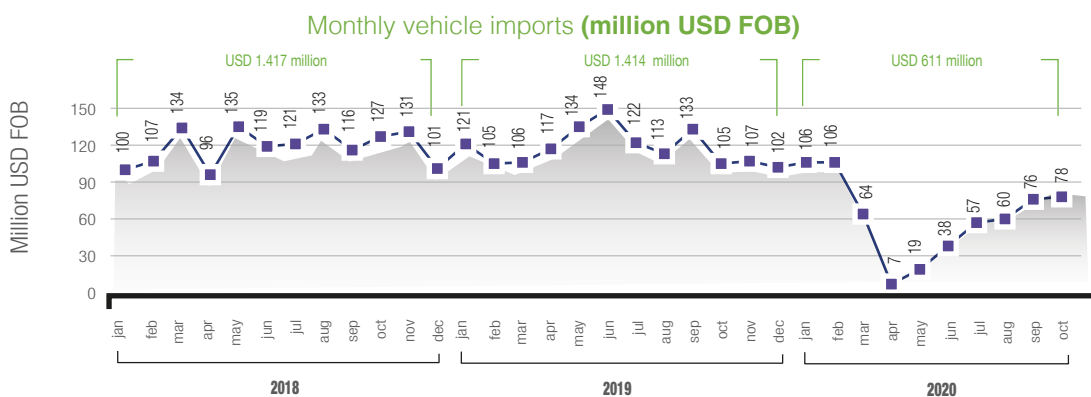
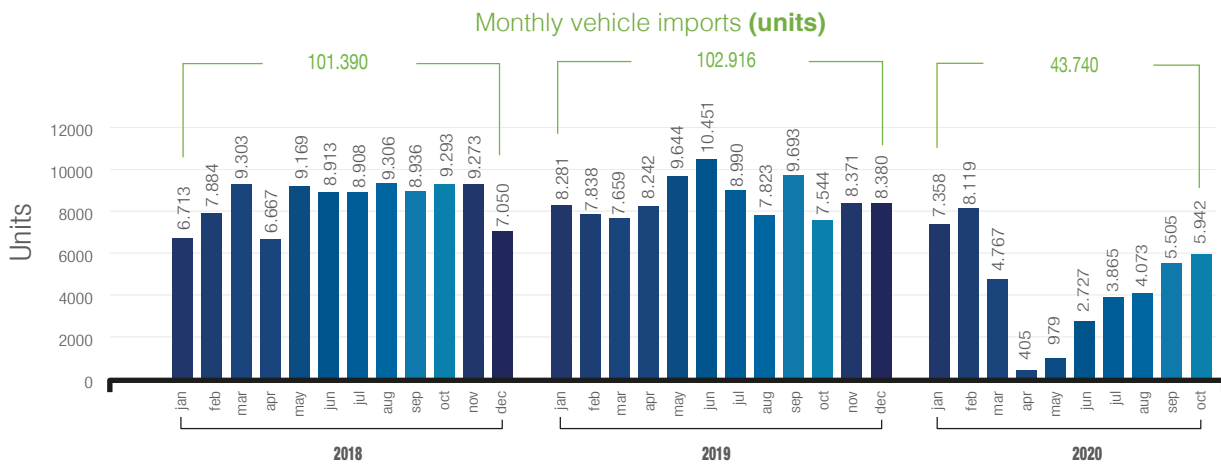




# Electric Vehicles



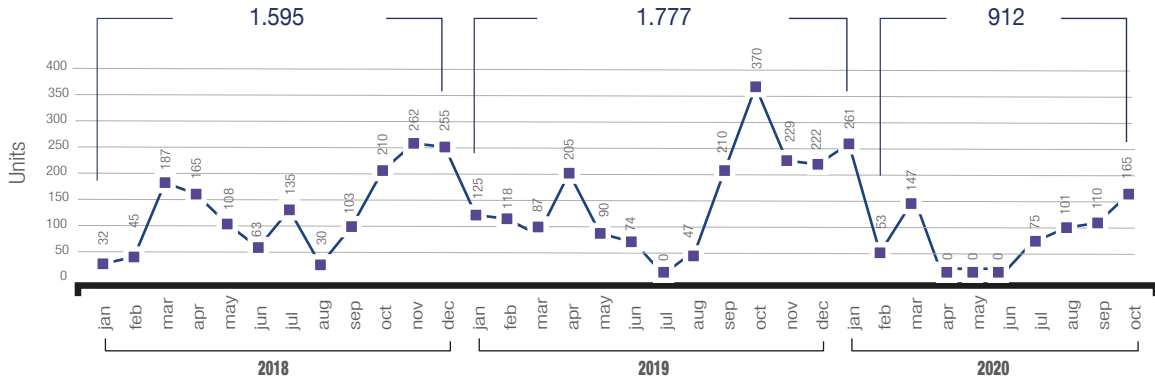
# Vehicle Imports



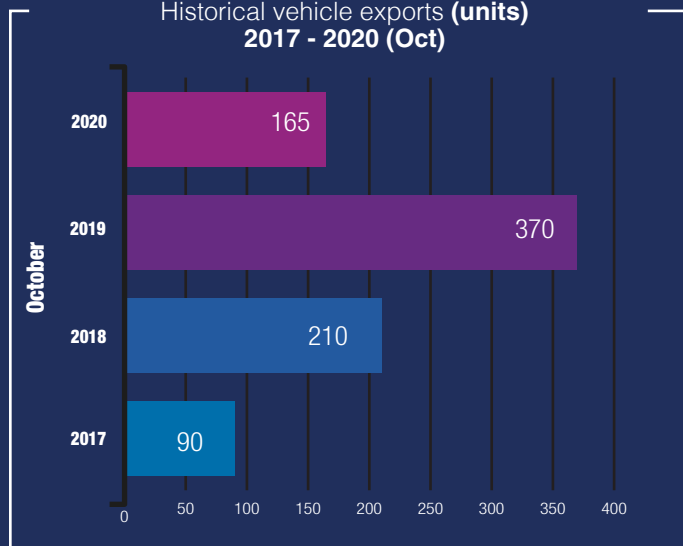


# Vehicle Exports

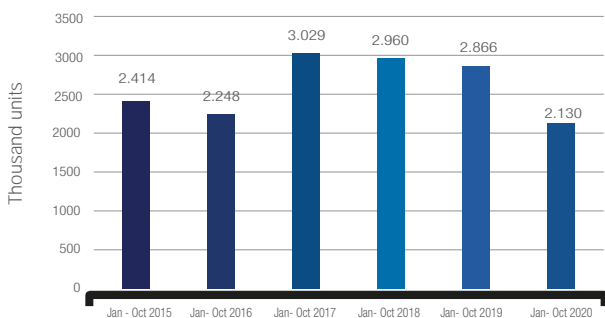
Monthly vehicle exports (units)



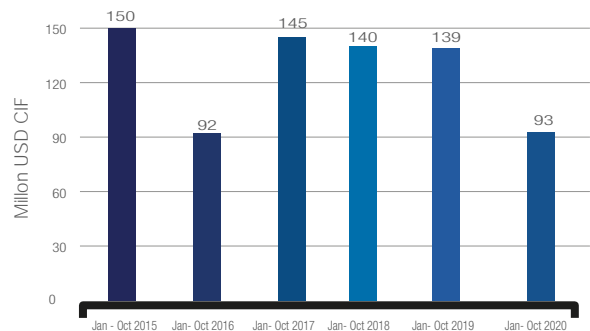
Historical vehicle exports (units)  
2017 - 2020 (Oct)



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



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

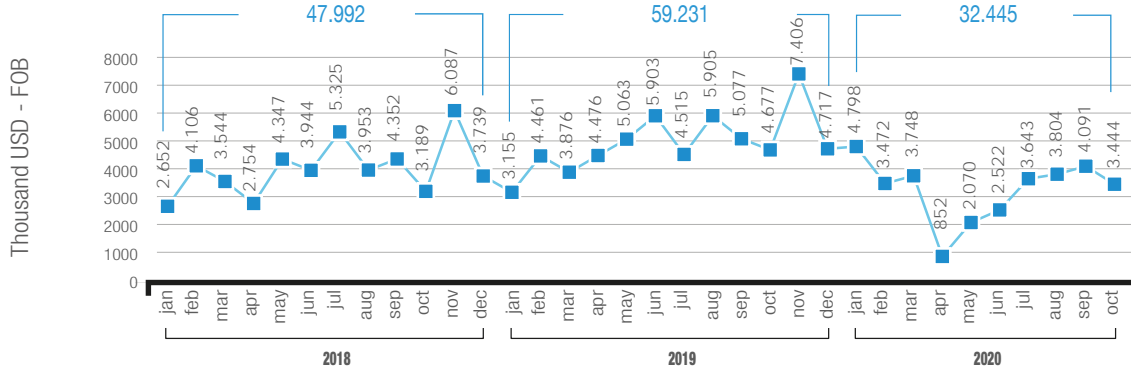


# Tires

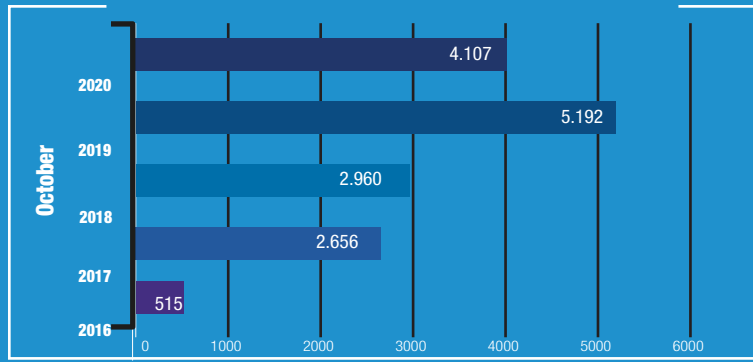


# Motorcycle Imports

Monthly motorcycle imports (thousand USD - FOB)

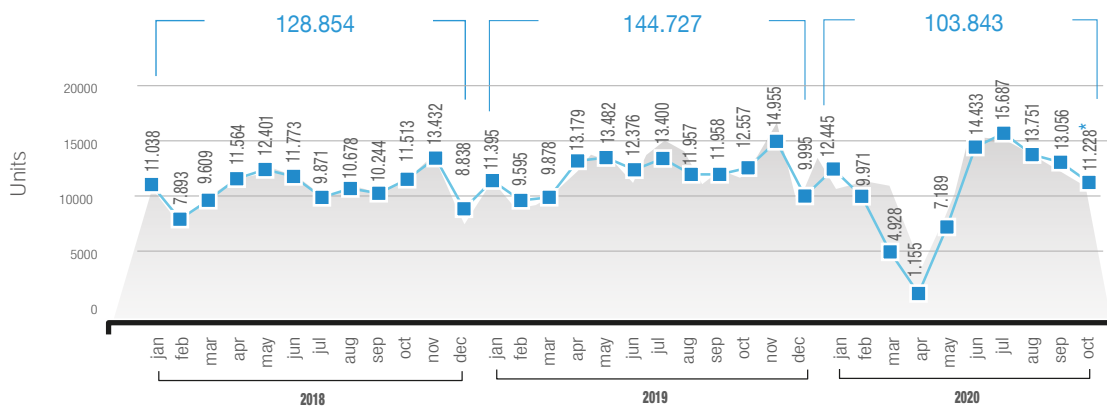


Historical motorcycle imports (units) 2015 - 2020 (October)



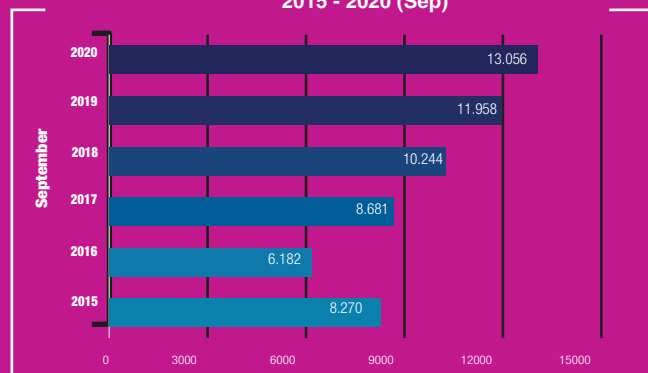
# Motorcycle Sales

Monthly motorcycle sales (units)



\*Provisional data

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



**Number of vehicles**

Light **2'259.104**

Commercial **333.328**

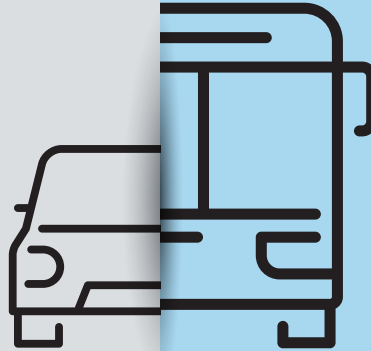
**1.106.957**   **539.584**   **612.564**



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%**

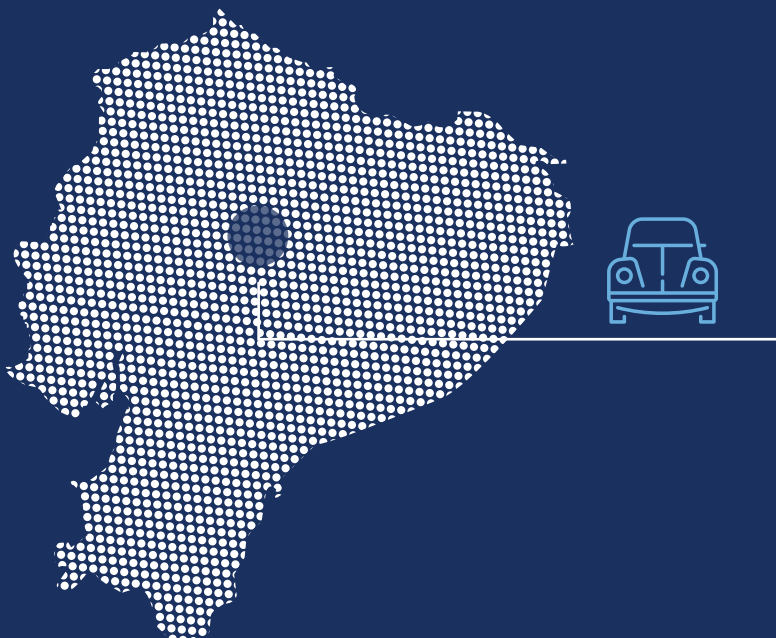
**6%**

**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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