



AUTOMOTIVE SECTOR

in figures

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AUTOMOTIVE SECTOR

in figures

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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



Employment 2019

Total Employment 2019: 182.491

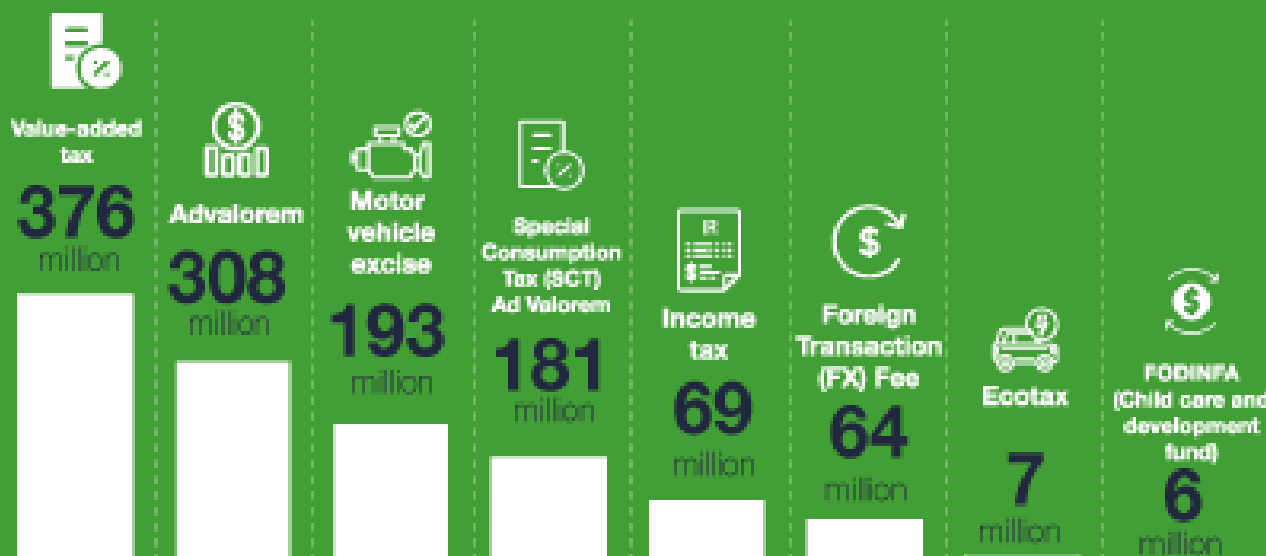
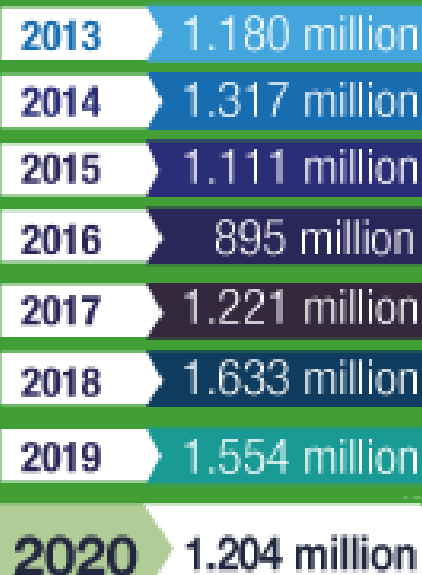
Source: Encuesta Nacional de Empleo, Desempleo y Subempleo. (ENEMDU), 2019



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
Subtotal	171.118

Taxes (Importing and Assemblers Companies)



1 Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2021; Servicio de Rentas Internas (SRI), 2021

Macroeconomic Indicators

Total trade balance	(October 2021)	386 USD millions FOB
Average oil price WTI	(October 2021)	81.36 USD
Annual inflation	(November 2021)	1.84%
Annual GDP variation	(Jan-Dec 2020/2019)	-7.8 %

Source: Banco Central del Ecuador (BCE), 2021

Credit



Consumption:

Jan - Oct 2021
USD 4,636 millions

Source: Superintendencia de Bancos, 2021

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan - Nov 2021
87,396
units



Assembled vehicles sales:
Jan - Nov 2021
14,813
units



Exports:
Jan - Nov 2021
183
units



Total sales:
Jan - Nov 2021
109,770
units

*Light vehicles: automobiles, pickups, SUV **Commercial vehicles: VAN, trucks, buses



Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2021;
Asociación de Empresas Automotrices del Ecuador (AEADE), 2021

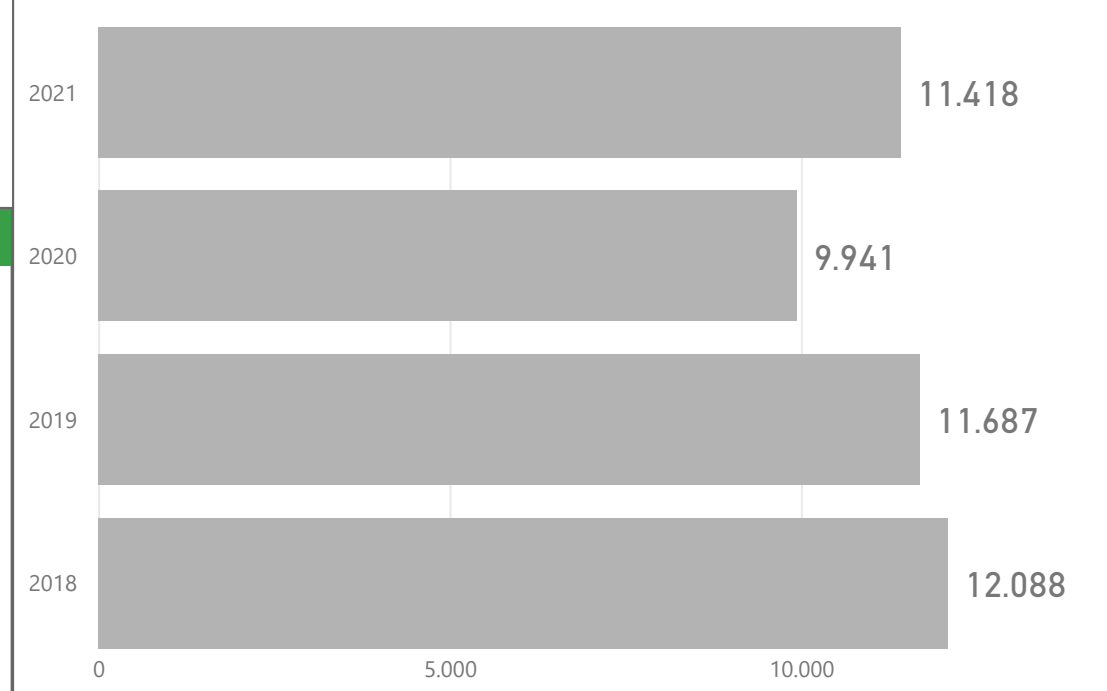


Vehicles Sales

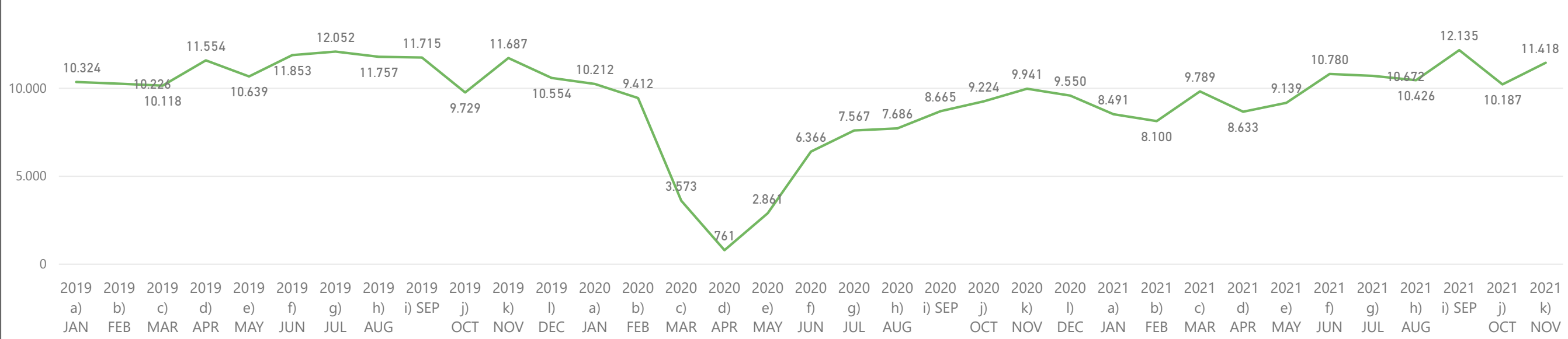
Vehicle Sales by Segments

Segments	Nov 21	Nov 20	Jan-Nov 21	Jan-Nov 20	Var Nov/Oct 21	Var Nov 21/20	Var Jan-Nov 21/20
SUV	5.133	3.996	45.927	28.815	9,4 %	28,5 %	59,4 %
AUTOMOBILE	2.946	3.057	32.469	25.545	16,8 %	-3,6 %	27,1 %
PICK UP	2.032	1.697	18.810	11.929	6,3 %	19,7 %	57,7 %
TRUCK	898	874	9.086	6.907	15,0 %	2,7 %	31,5 %
VAN	338	296	3.163	2.682	33,1 %	14,2 %	17,9 %
BUS	71	21	315	390	173,1 %	238,1 %	-19,2 %
Total	11.418	9.941	109.770	76.268	12,1 %	14,9 %	43,9 %

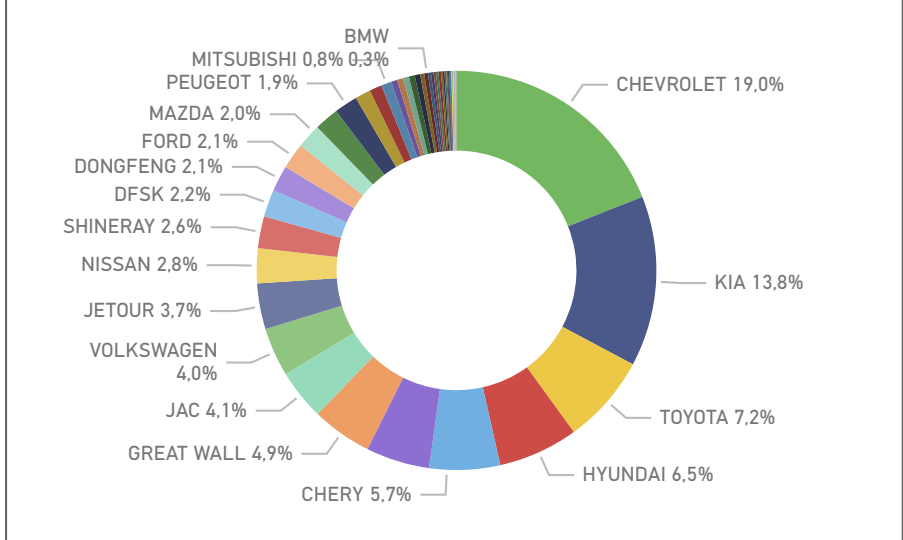
Historical Vehicle Sales (units) 2018-2021 (Nov)



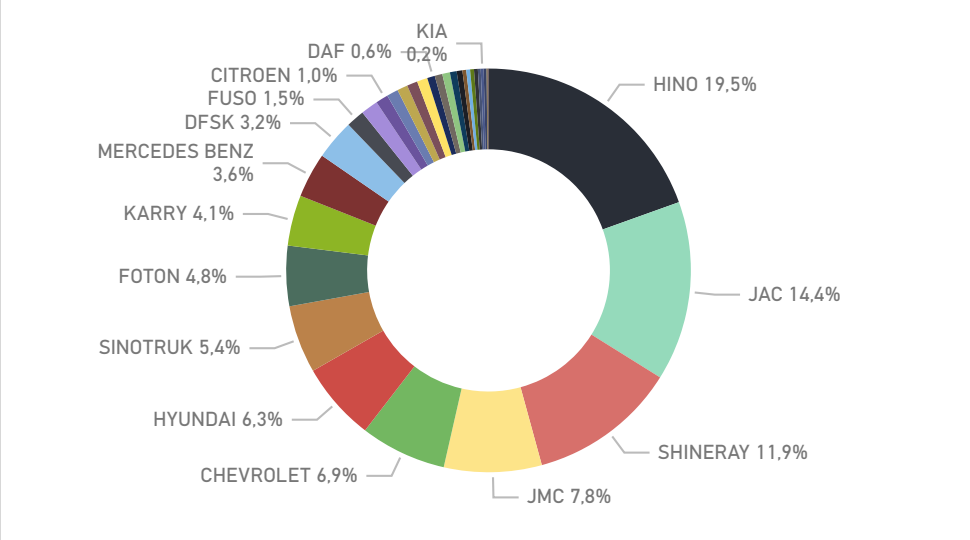
Monthly Vehicle Sales (units)



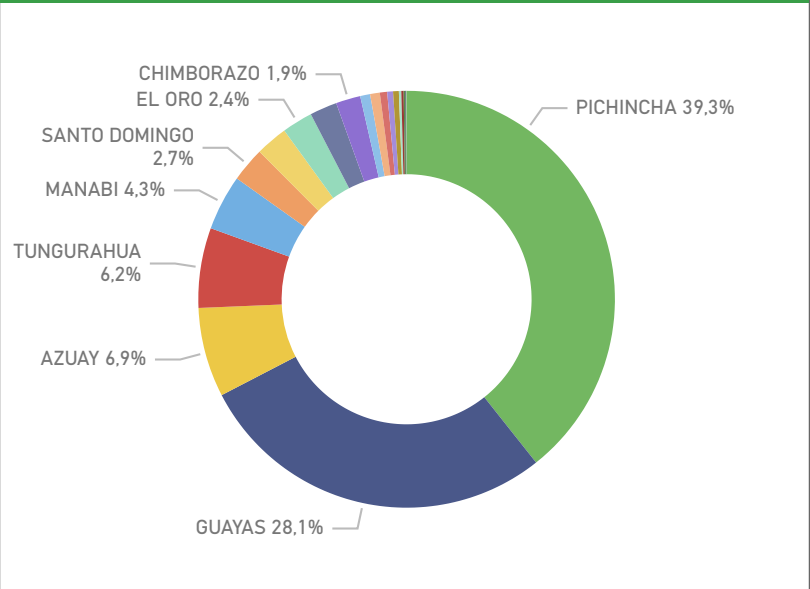
Markets Share by Brand Light Vehicles* 2021 (Nov)



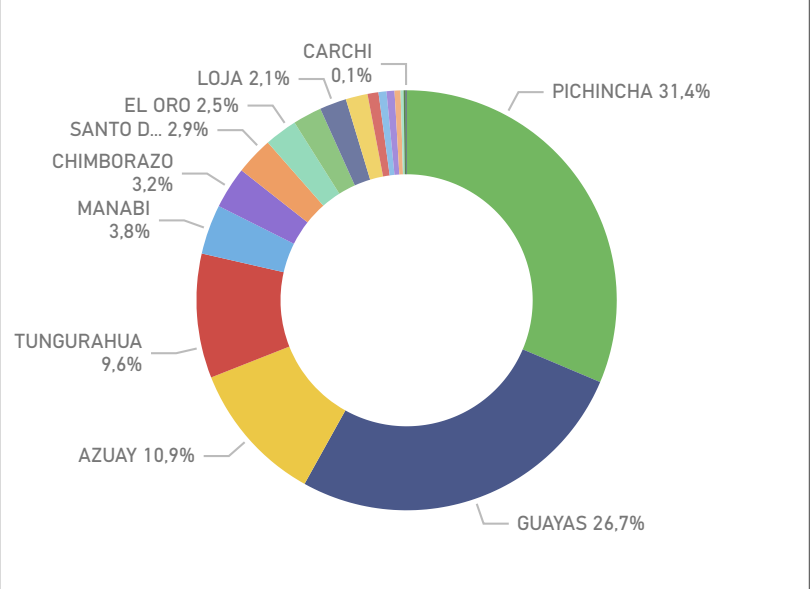
Market Share by Brand Commercial Vehicles** 2021 (Nov)



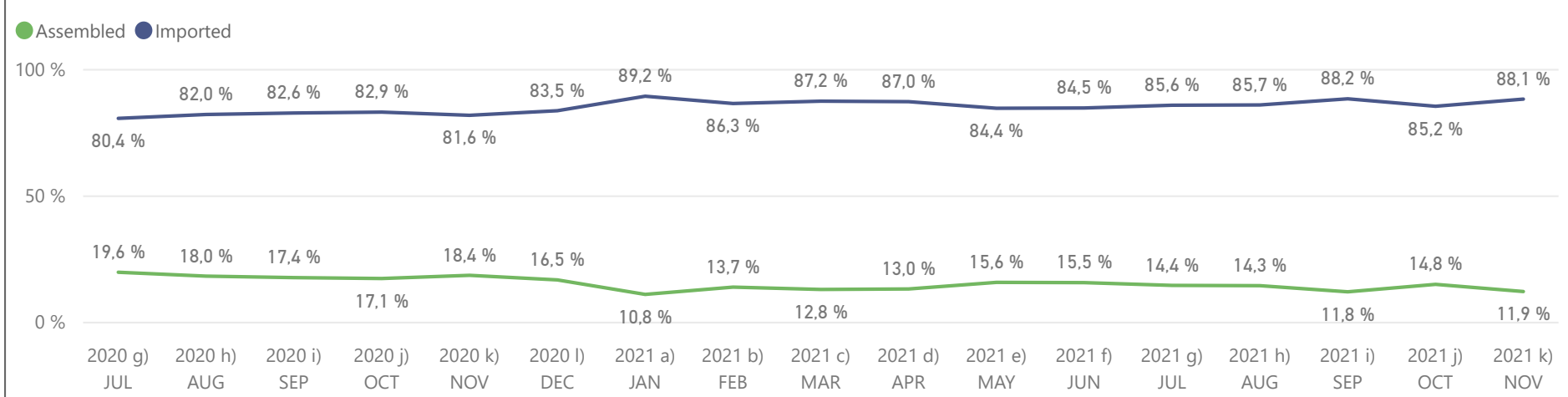
Market Share by Province (units) Light Vehicles* 2021 (Nov)



Market Share by Province (units) Commercial Vehicles** 2021 (Nov)

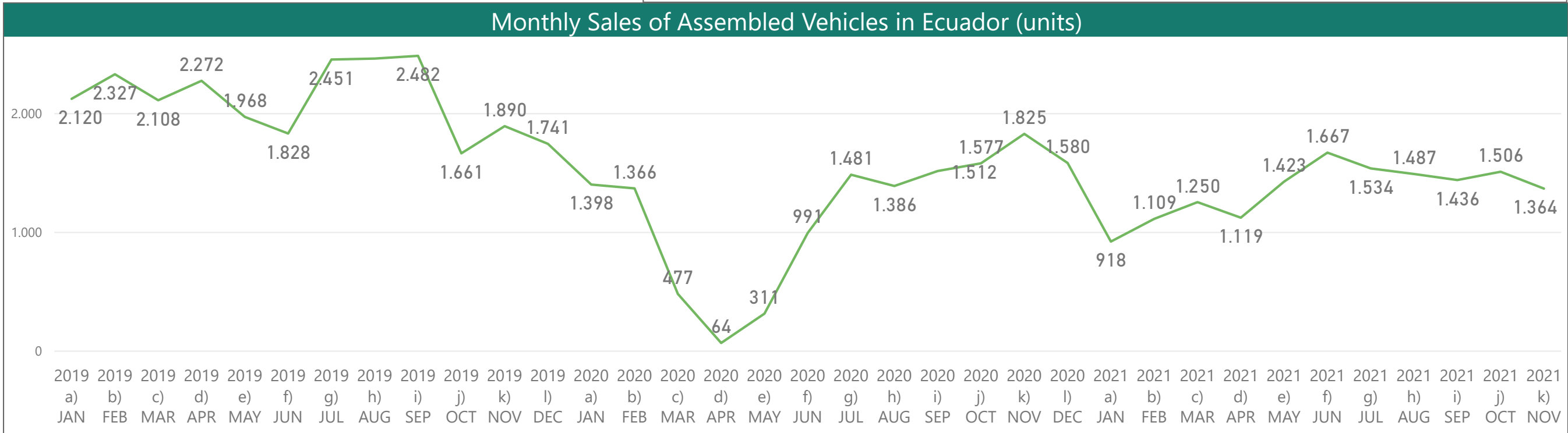
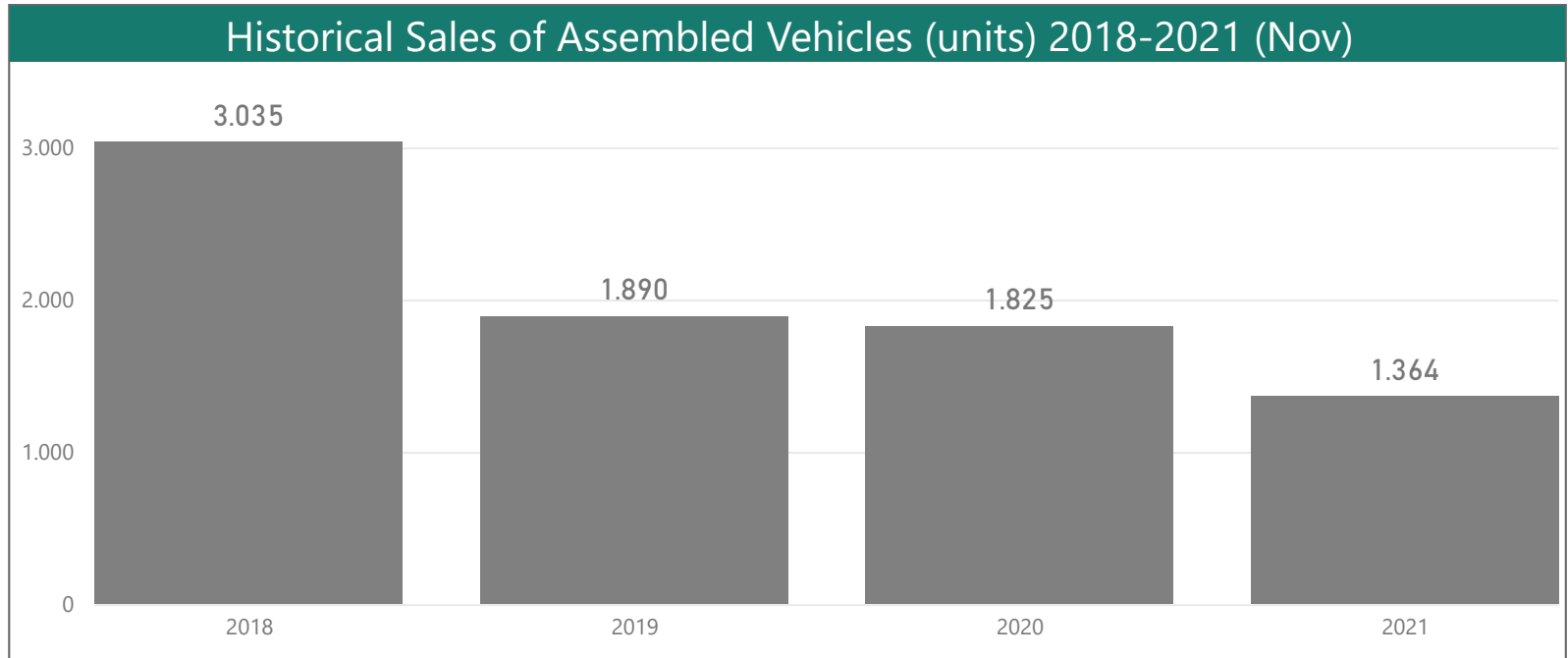


Market Share: Imported vs. Assembled (% Share)



4 *Light vehicles Automobile, SUV, Pick up
**Commercial vehicles: Bus, Truck, VAN

Source: AUTOPLUS - Asociación de Empresas Automotrices del Ecuador (AEADE).



AUTOMOTIVE SECTOR in figures | **AEADE** ASOCIACIÓN DE EMPRESAS AUTOMOTRICES DEL ECUADOR

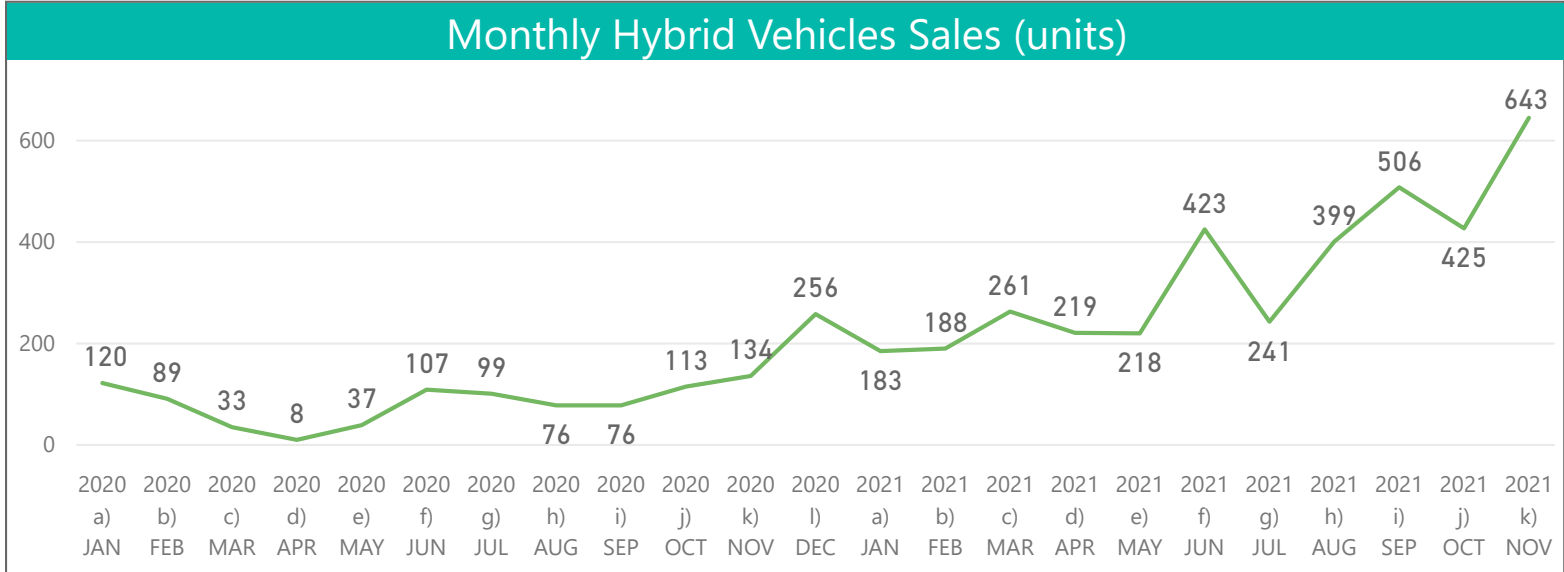
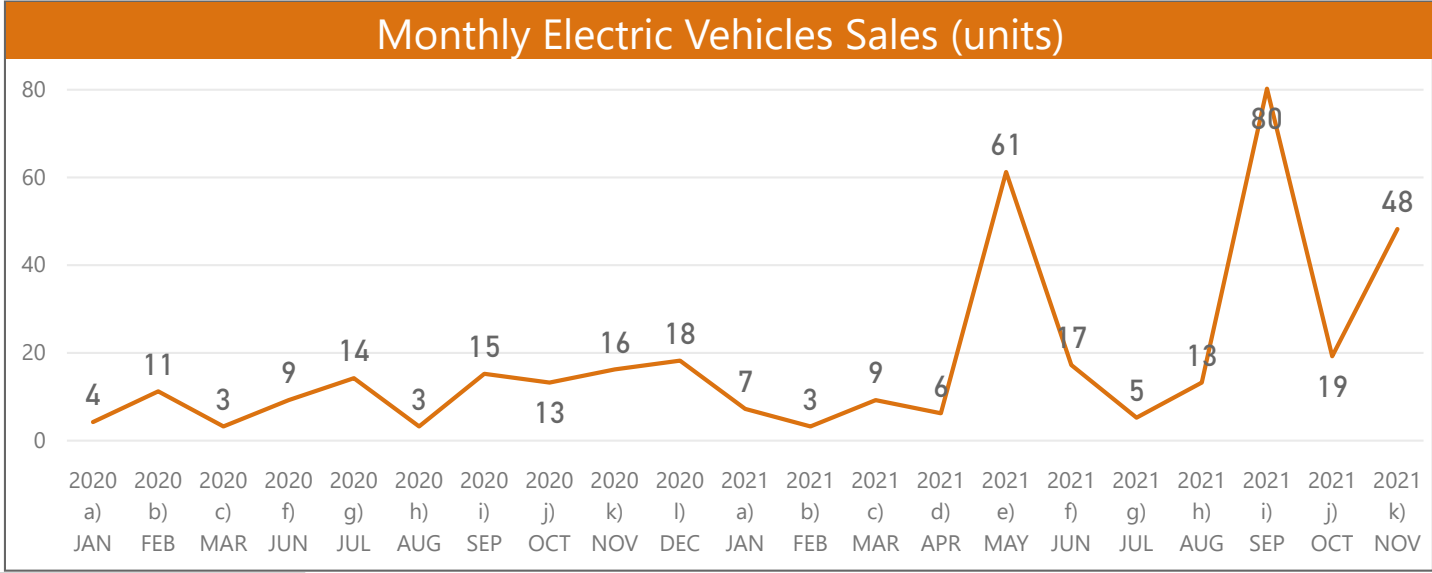
New technologies

AUTOMOTIVE SECTOR in figures | **AEADE** ASOCIACIÓN DE EMPRESAS AUTOMOTRICES DEL ECUADOR

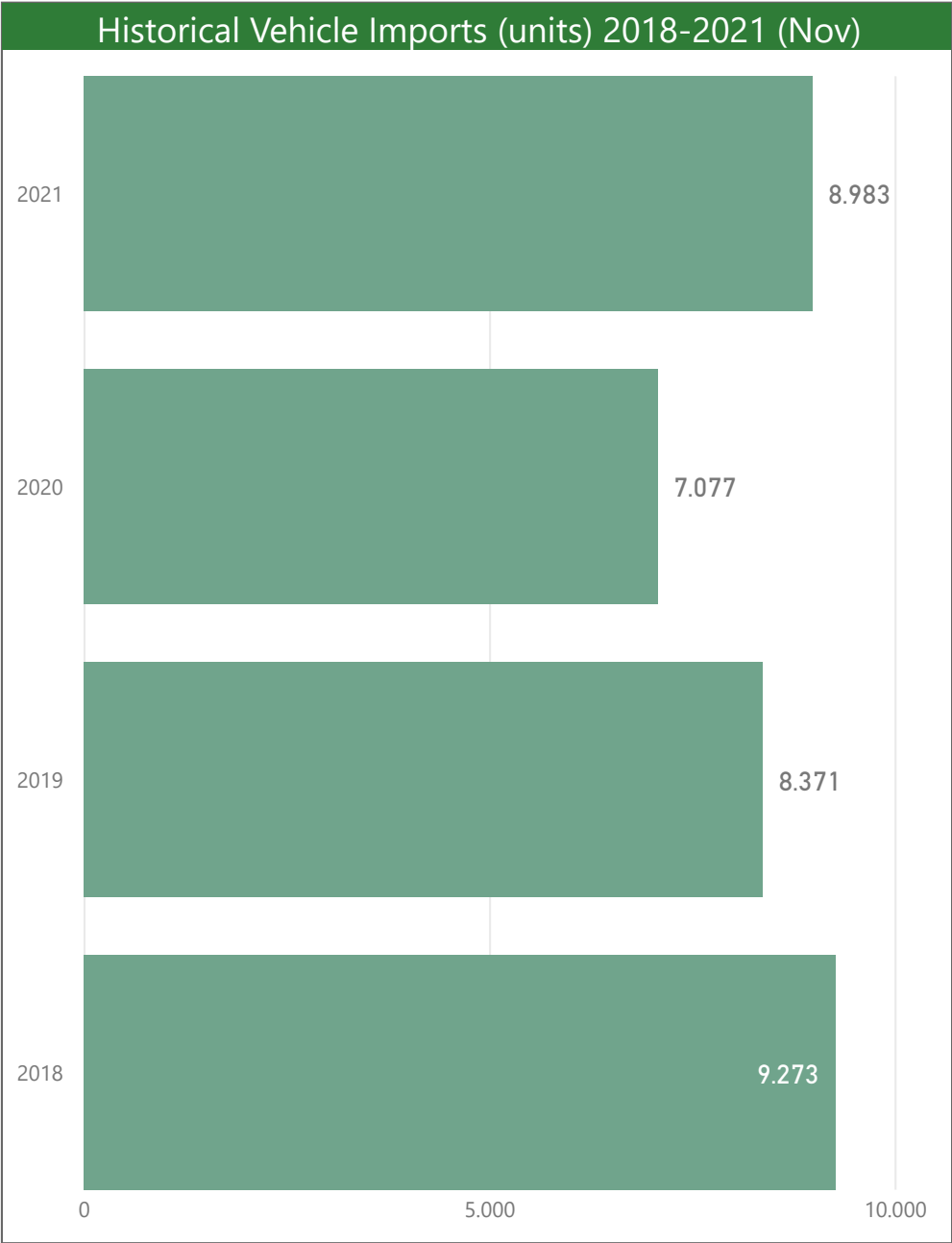
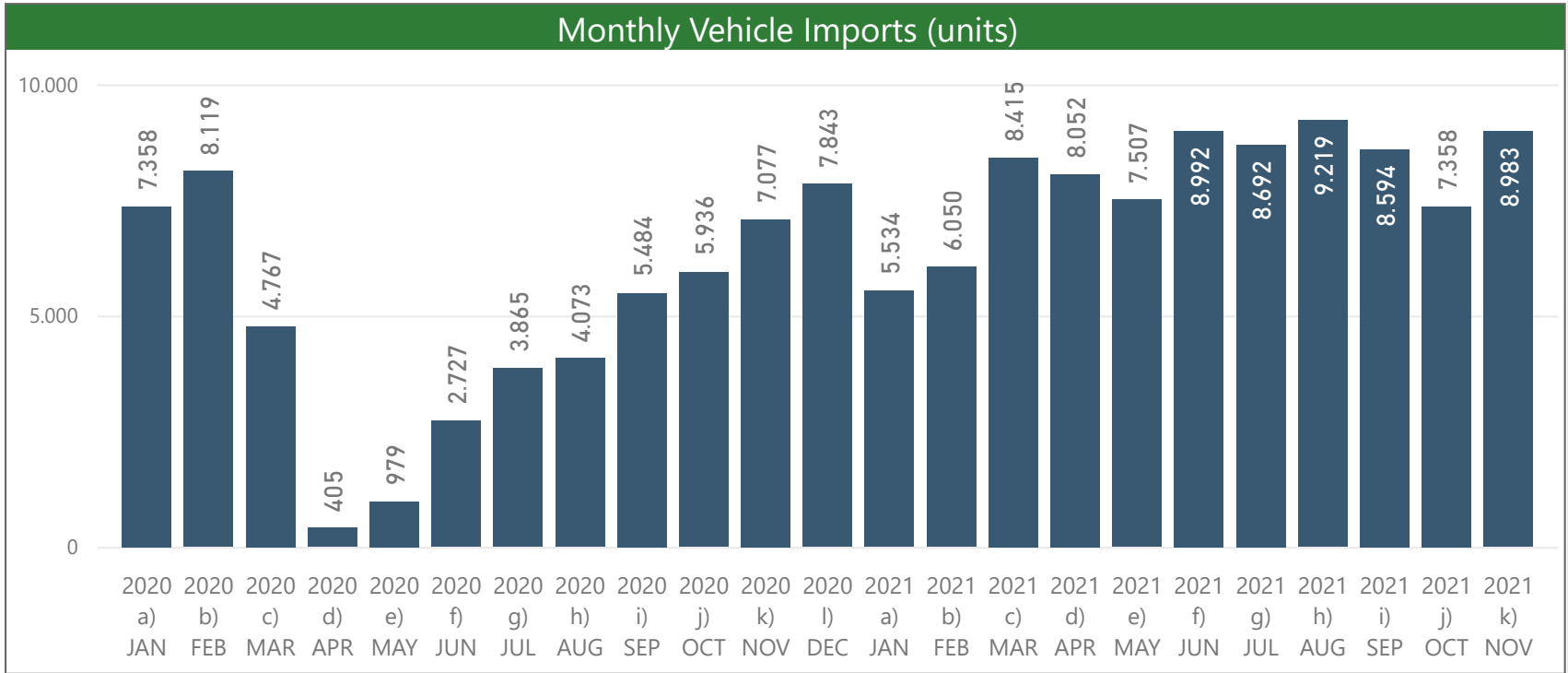
Electric Vehicles

AUTOMOTIVE SECTOR in figures | **AEADE** ASOCIACIÓN DE EMPRESAS AUTOMOTRICES DEL ECUADOR

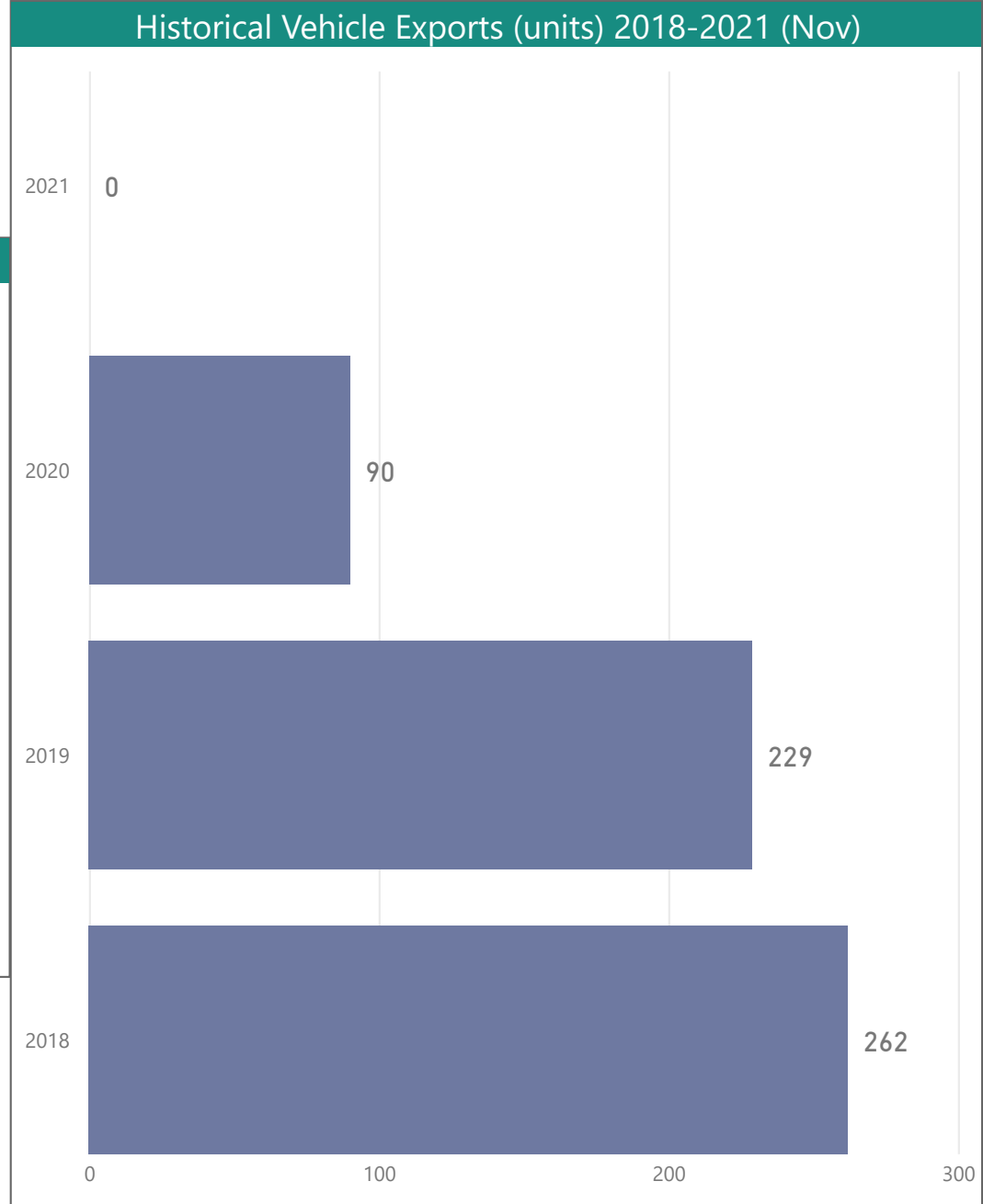
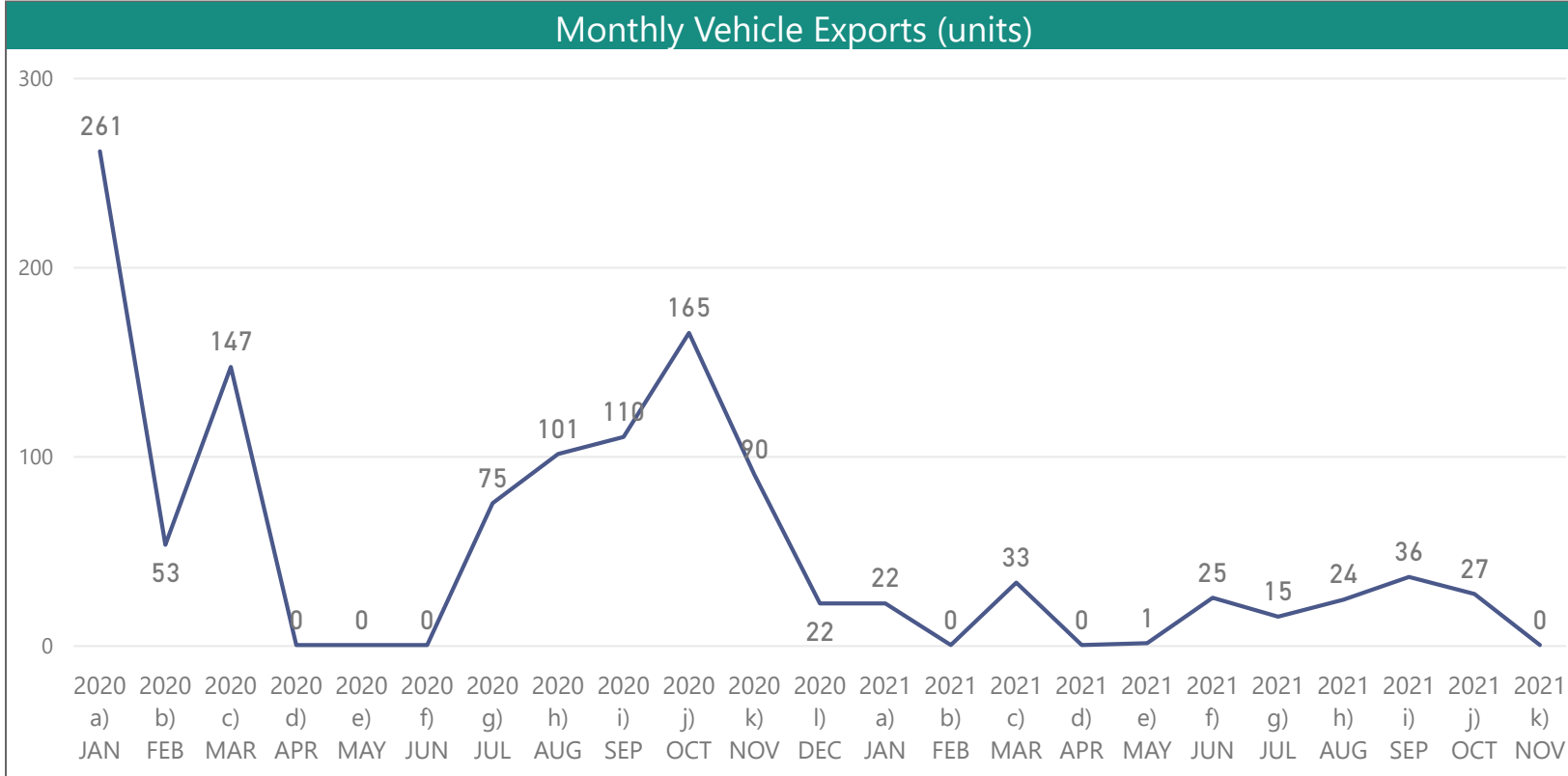
Hybrid Vehicles



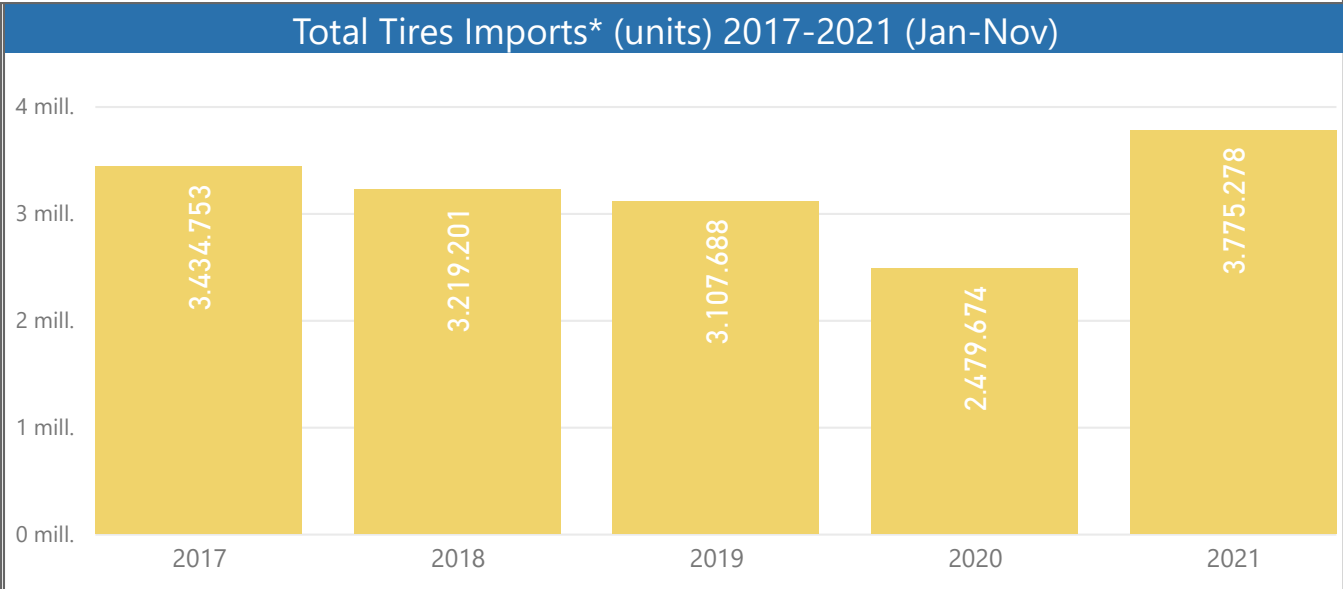
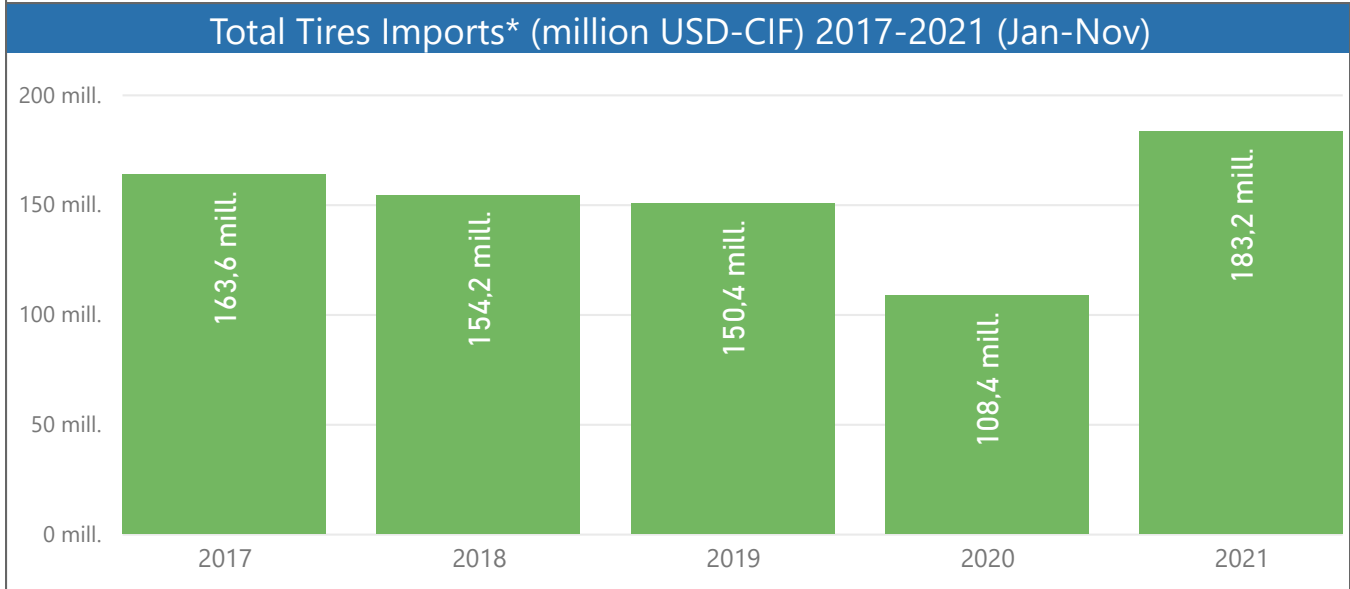
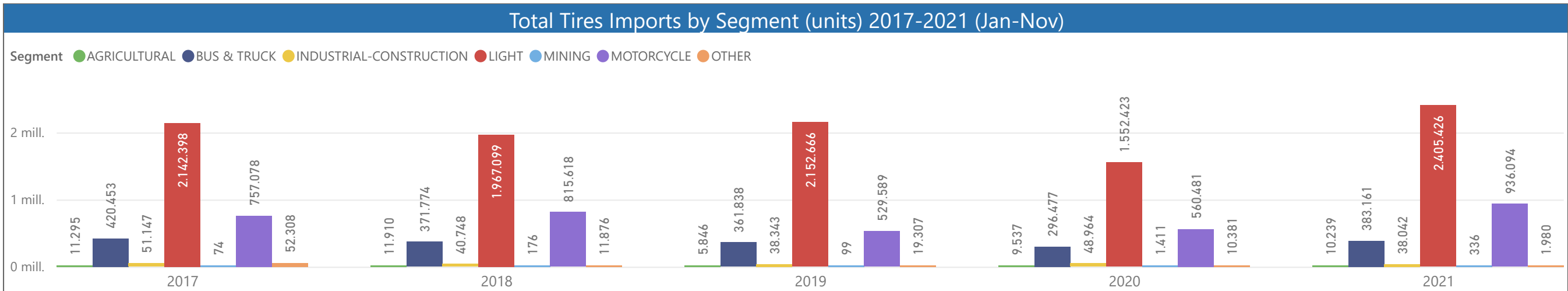
Source: AUTOPLUS - Asociación de Empresas Automotrices del Ecuador (AEADE).



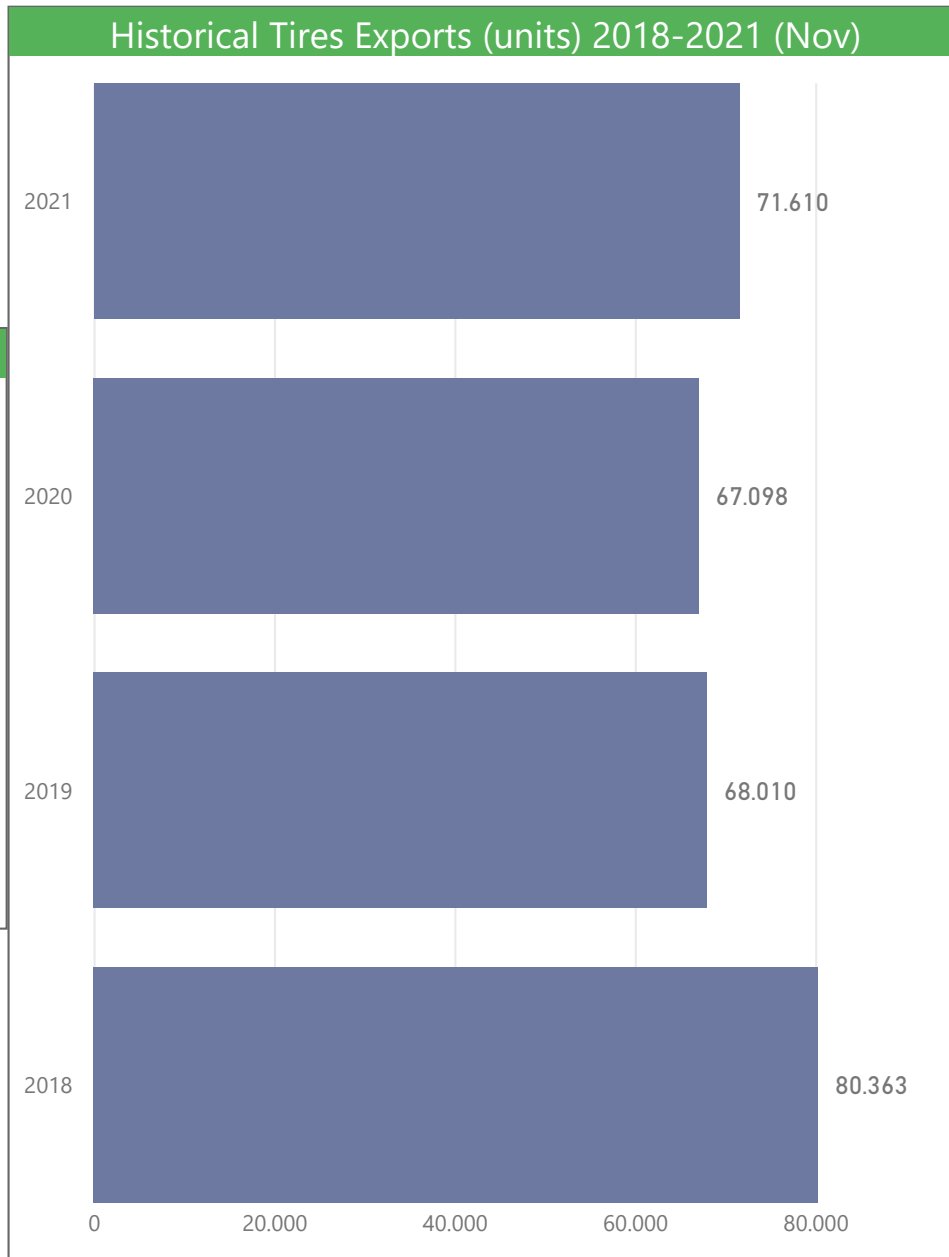
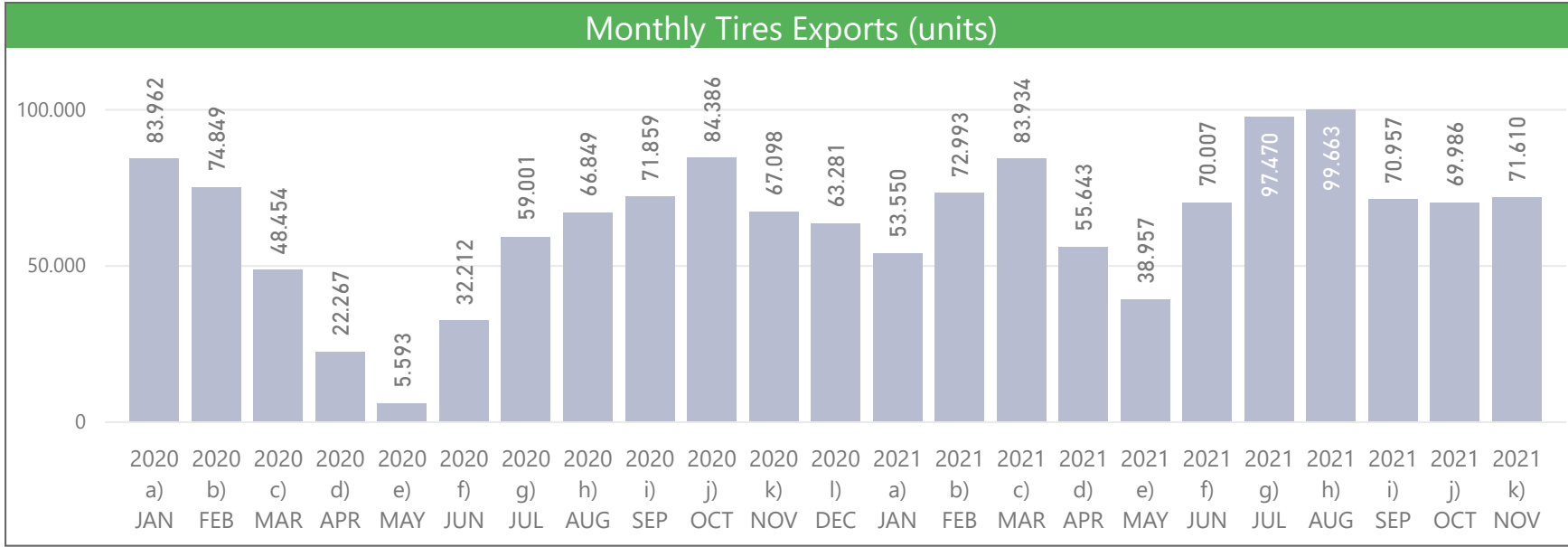
Source: SENA E- Servicio Nacional de Aduana del Ecuador



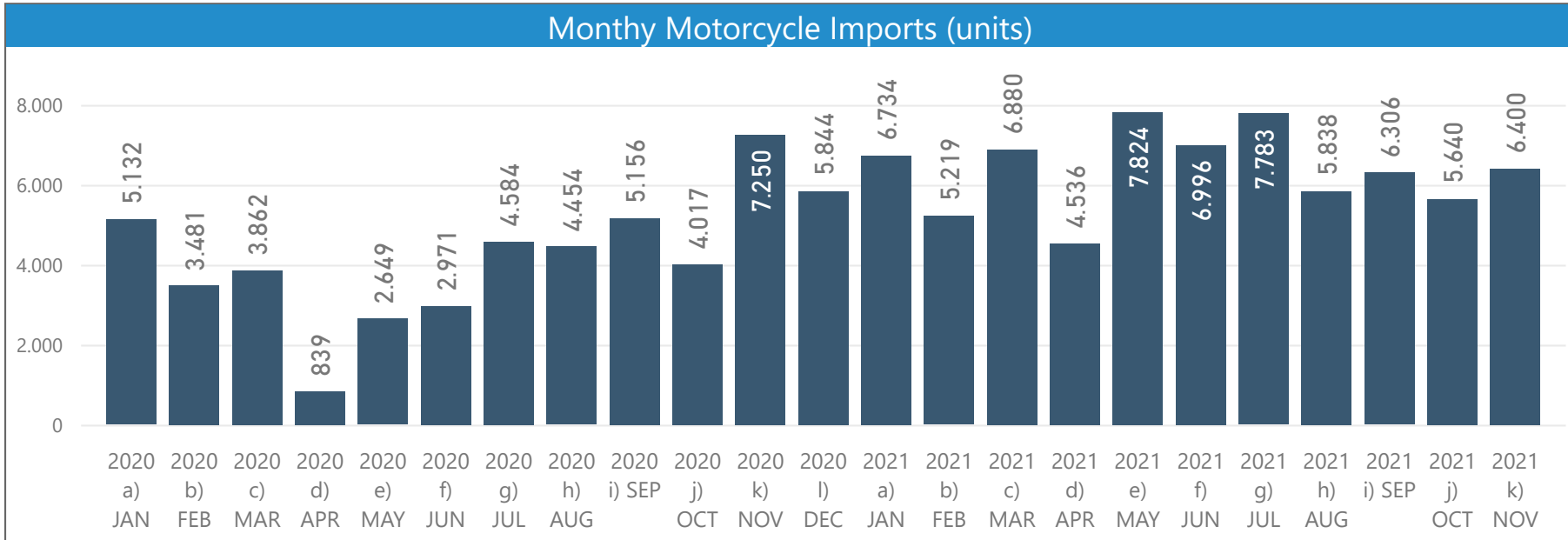
Source: SENAE- Servicio Nacional de Aduana del Ecuador



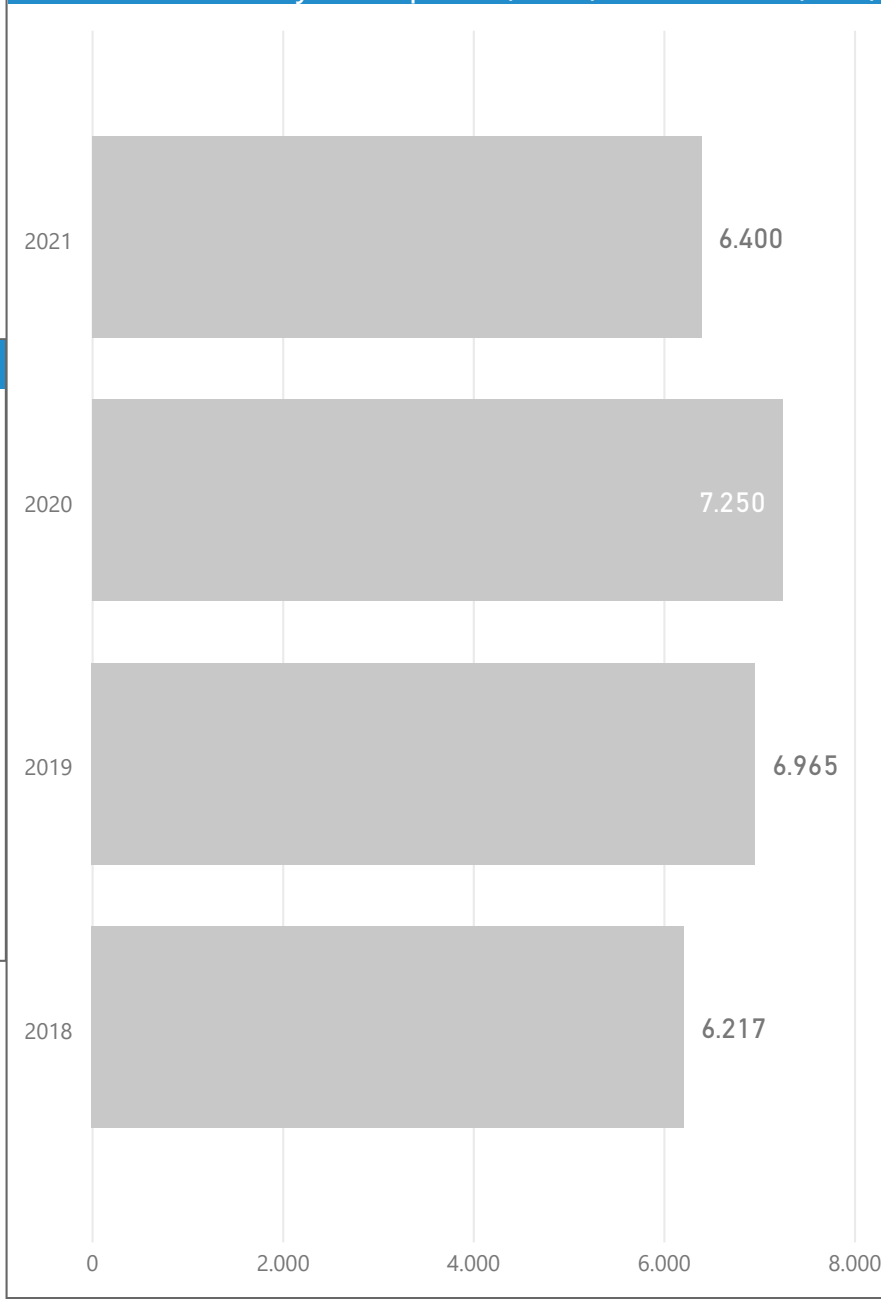
*Airplane and bicycle segments are excluded



Source: SENAE- Servicio Nacional de Aduana del Ecuador

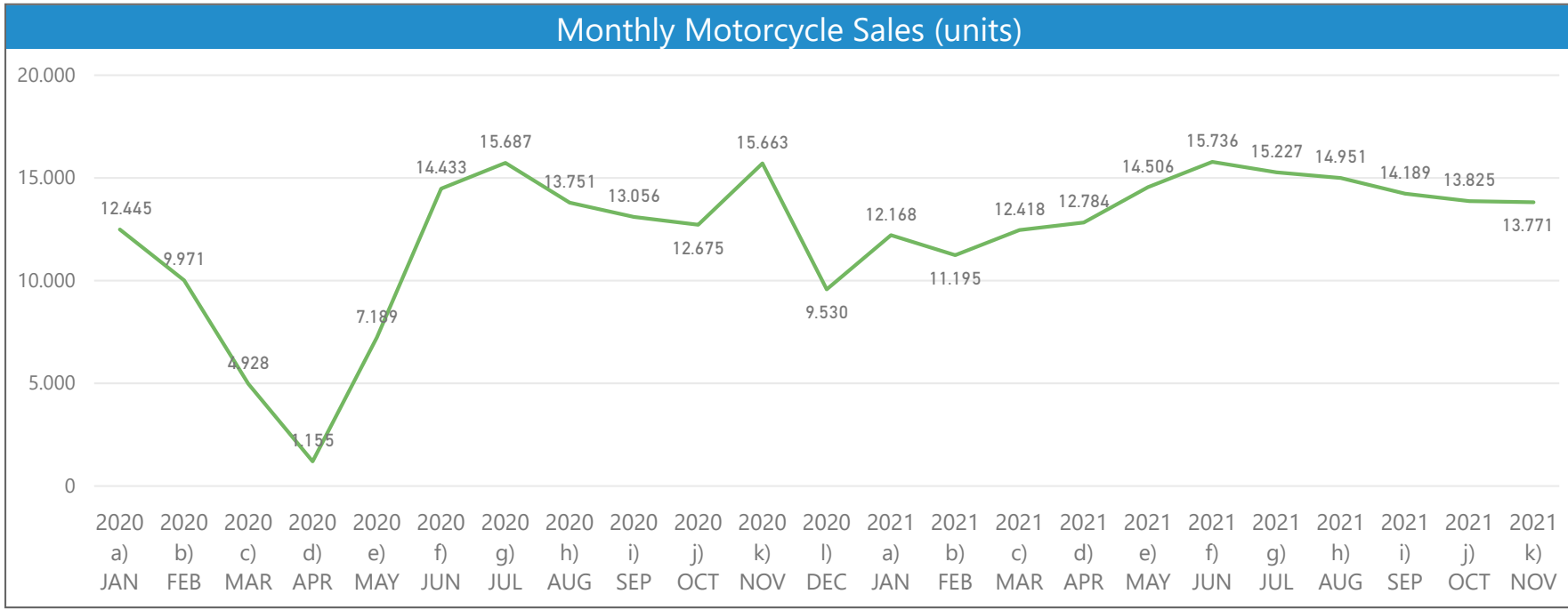


Historical Motorcycle Imports (units) 2018-2021 (Nov)

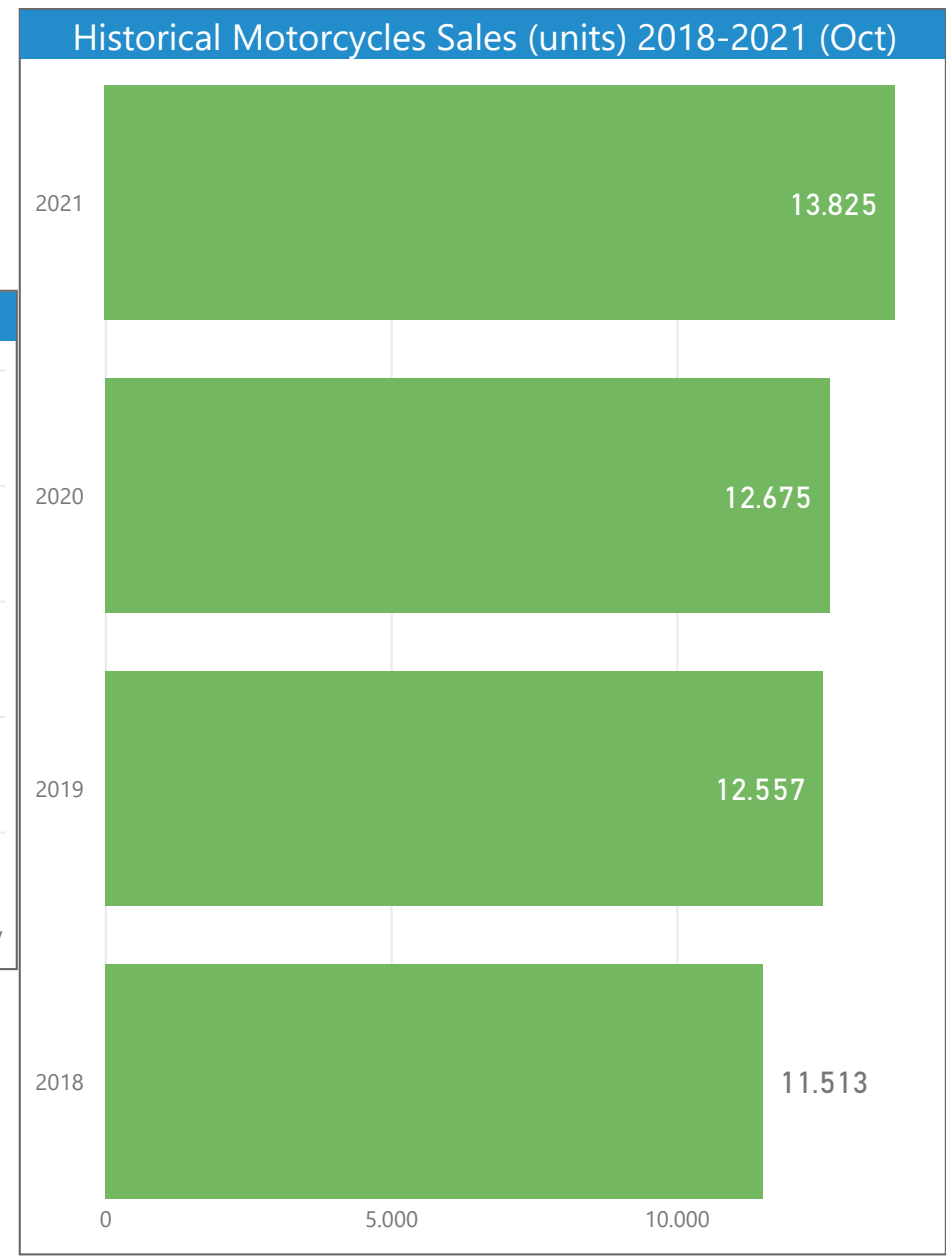


Source: SENAE- Servicio Nacional de Aduana del Ecuador

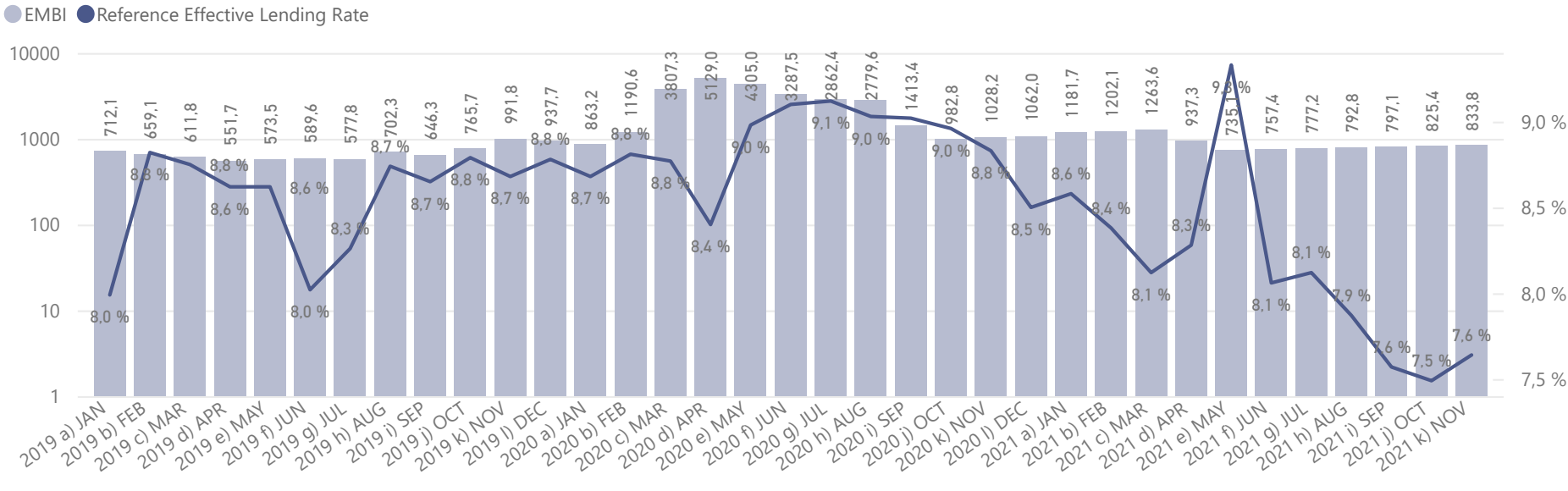
Motorcycle Sales



Note.: November 2021 is provisional data

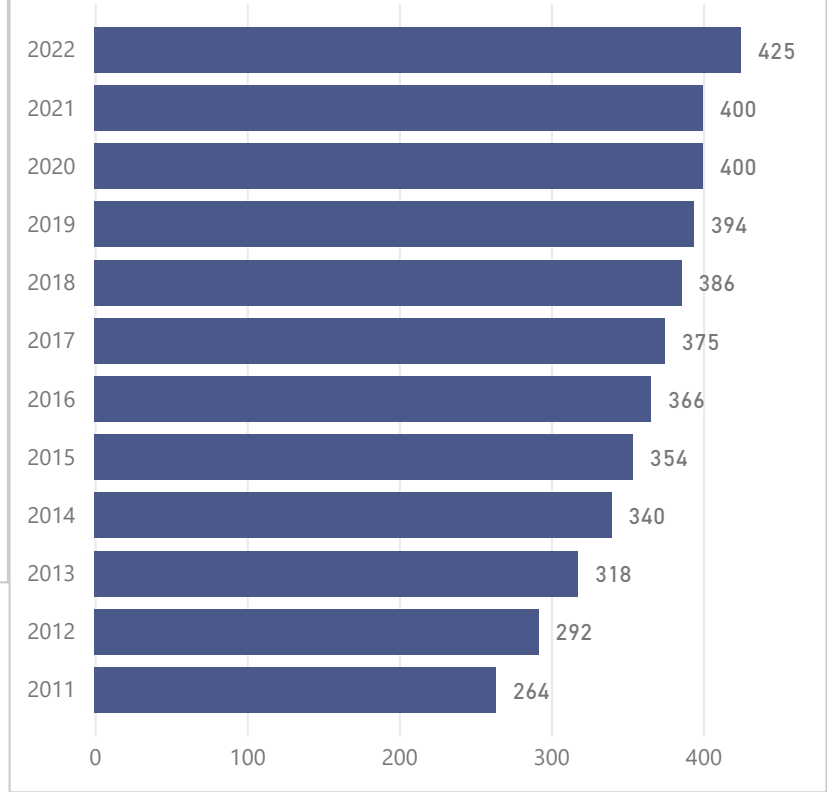


Correlation between country risk and the benchmark lending rate



A lagged correlation level can be observed between the evolution of country risk and the local lending rate. This may be due to the cost of funding that this implies for Ecuadorian financial institutions with sovereign guarantees. This component has been included in the new methodology for the definition of interest rates that the Central Bank will implement from January 2022.

Salary Historical Evolution



The national Government decided to increase the minimum wage in Ecuador for 2022 by 25 dollars. With this increase, the minimum wage reaches 425 USD and represents the largest salary increase since 2012.

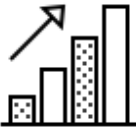




GDP	Jan - Dec 2020	Jan - Dec 2019	Variation
Nominal GDP (USD millions)	98.808	107.436	-8,0 %
Real GDP (USD millions of 2007)	66.308	71.909	-7,8 %



Oil	October 2021	October 2020
WTI (average price)	81,36	39,53



Inflation	November 2021	November 2020
Monthly	0,4 %	-0,0 %
Annual	1,8 %	-0,9 %
Accumulated	1,9 %	-0,9 %



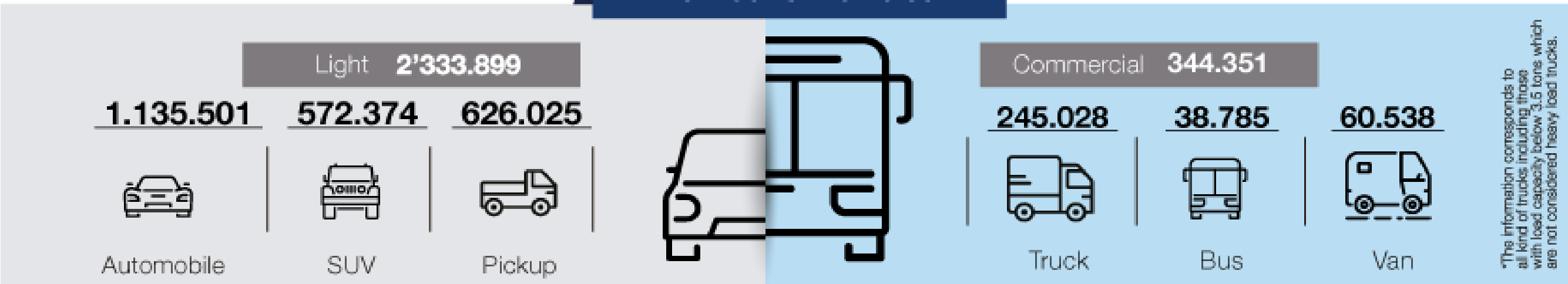
Foreign currency exchange	November 2021	November 2020
USD/BRL	5,64	5,35
USD/COP	3.996,80	3.594,54
USD/EURO	0,88	0,84
USD/PEN	4,06	3,61

FOREIGN TRADE	October 2021	October 2020
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.543	1.352
1.2) Oil Exports	958	448
1.3) Total Exports	2.501	1.800
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.664	1.263
2.2) Oil Imports	451	207
2.3) Total Imports	2.115	1.470
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	-121	89
3.2) Oil Trade Balance (USD FOB million)	507	241
3.3) Total Trade Balance (USD FOB million)	386	330

Labor Market	October 2021	September 2021
1) Working-age population	12.728.588	12.713.655
2) Economically active population	8.398.347	8.479.137
2.1) Employed population	8.014.144	8.066.696
2.2) Appropriate employment	2.684.258	2.843.732
2.3) Underemployment	2.005.393	1.921.312
2.4) Unpaid employment	947.623	917.971
2.5) Other non-full employment	2.325.638	2.340.071
2.6) Unclassified employment	51.233	43.609
3) Unemployment	384.204	412.441
4) Economically inactive population	4.330.241	4.234.518



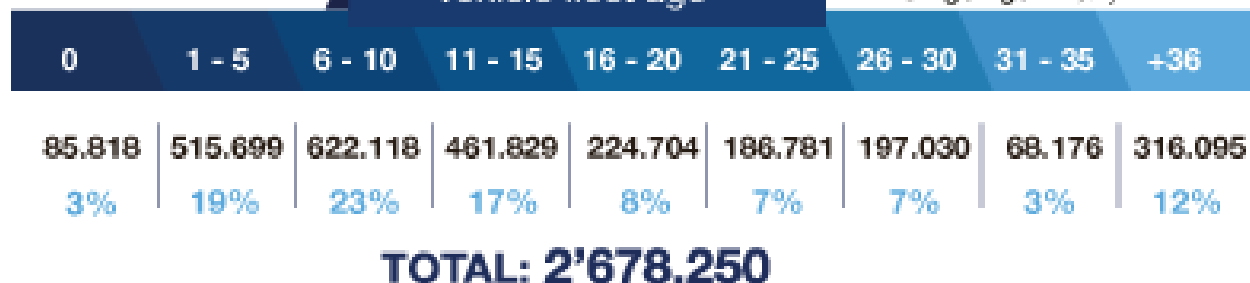
Number of vehicles



*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: 15,8 years



Geographic location

PICHINCHA	912.843	CARCHI	22.137
GUAYAS	696.690	BOLIVAR	14.168
AZUAY	188.903	ORELLANA	9.759
TUNGURAHUA	157.728	SUCUMBIOS	9.100
MANABI	123.545	PASTAZA	9.304
IMBABURA	80.587	MORONA SANTIAGO	5.105
EL ORO	71.516	NAPO	4.941
CHIMBORAZO	70.087	SANTA ELENA	5.152
LOJA	62.075	ZAMORA CHINCHIPE	3.992
LOS RIOS	57.693	GALAPAGOS	652
COTOPAXI	57.216		
SANTO DOMINGO	51.837		
CAÑAR	36.543		
ESMERALDAS	26.899		

Source:

Base de matriculación del Servicio de Rentas Internas (SRI), 2020
Estimate of Asociación de Empresas Automotrices del Ecuador (Aeade), 2020
Autoplus, 2020




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