



AUTOMOTIVE SECTOR

in figures

This publication is
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AUTOMOTIVE SECTOR

in figures

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Vehicle manufacturing



Employment 2021



Vehicle and motorcycle sale, maintenance and repair

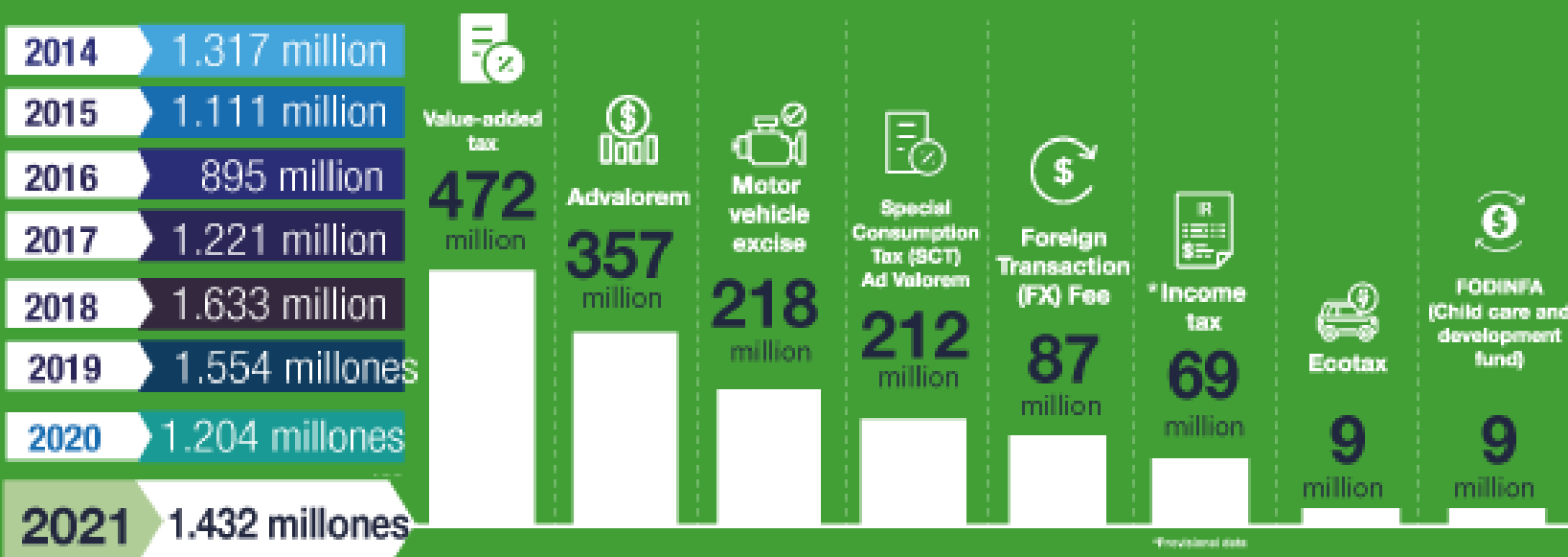
Activities	# workers
Manufacture of motor vehicles, bodies (coachwork) for motor vehicles, trailers and semi-trailers	2.125
Manufacture of parts and accessories for motor vehicles	850
Subtotal	2.975

Total Employment 2021: 155.943

Source: Encuesta Nacional de Empleo, Desempleo y Subempleo. (ENEMDU), 2021

Activities	# workers
Sale of motor vehicles	22.095
Maintenance and repair of vehicles	87.107
Sale of motor vehicles parts and accesories	33.143
Sale, maintenance and repair of motorcycles	10.623
Subtotal	152.968

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	(November 2022)	-130 USD millions FOB
Average oil price WTI	(November 2022)	84.15 USD
Annual inflation	(December 2022)	3.74%
Annual GDP variation	(Jan-Dec 2021/2020)	4.2 %

Source: Banco Central del Ecuador (BCE), 2022

Credit



Consumption:

Jan - Nov 2022
USD 4,740 millions

Source: Superintendencia de Bancos, 2022

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan - Dec 2022
124,840
units



Assembled vehicles sales:
Jan - Dec 2022
20,310
units



Exports:
Jan - Dec 2022
120
units



Total sales:
Jan - Dec 2022
139,517
units

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

Source: Servicio Nacional de Aduanas del Ecuador (Senae), 2022
Asociación de Empresas Automotrices del Ecuador (Aeade), 2022

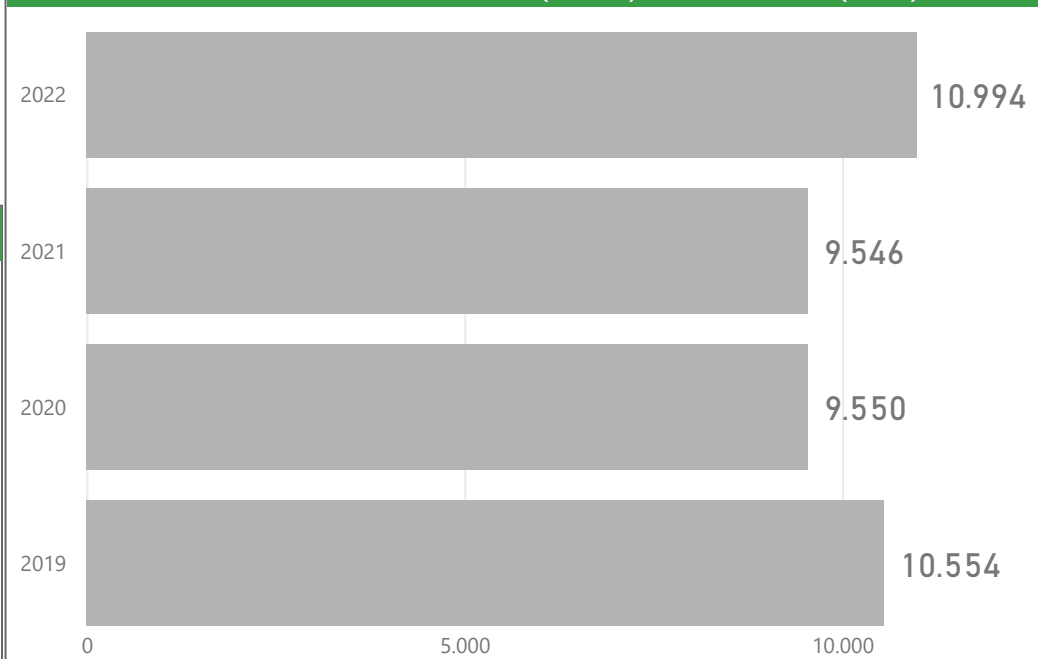


Vehicles Sales

Vehicle Sales by Segments

Segments	Dec 22	Dec 21	Jan-Dec 22	Jan-Dec 21	Var Dec/Nov 22	Var Dec 22/21	Var Jan-Dec 22/21
SUV	5.042	4.321	63.793	50.254	-9,5 %	16,7 %	26,9 %
AUTOMOBILE	2.621	2.618	34.324	35.081	-17,7 %	0,1 %	-2,2 %
PICK UP	2.119	1.676	25.062	20.486	-6,1 %	26,4 %	22,3 %
TRUCK	809	675	11.032	9.764	-12,8 %	19,9 %	13,0 %
VAN	286	214	4.355	3.377	-30,1 %	33,6 %	29,0 %
BUS	117	42	951	354	33,0 %	178,6 %	168,6 %
Total	10.994	9.546	139.517	119.316	-11,6 %	15,2 %	16,9 %

Historical Vehicle Sales (units) 2019-2022 (Dec)



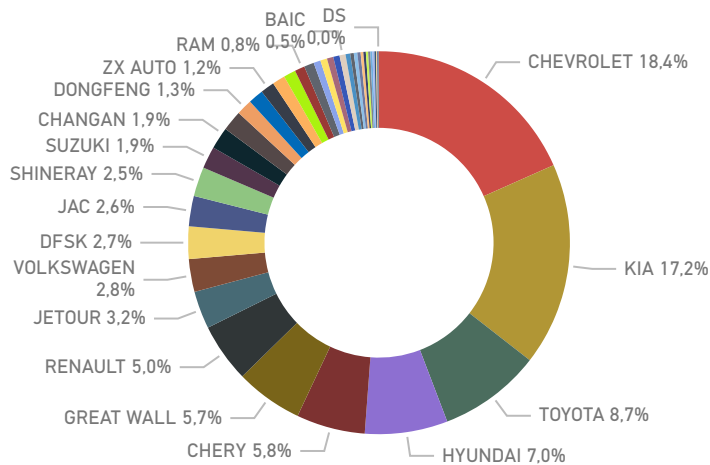
Monthly Vehicle Sales (units)



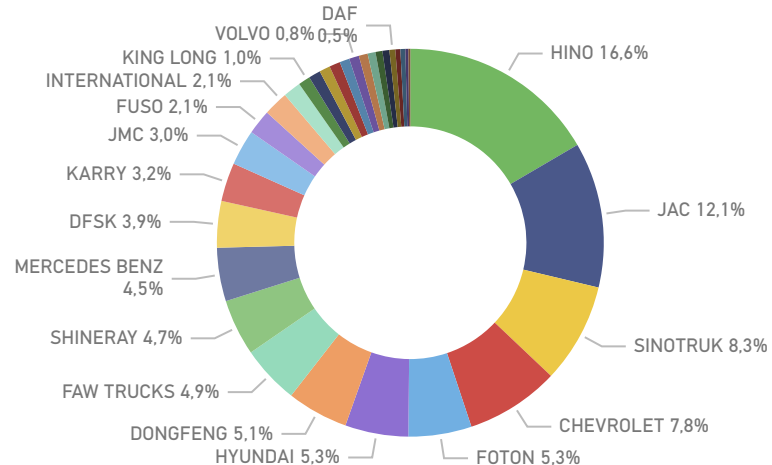


Vehicles Sales

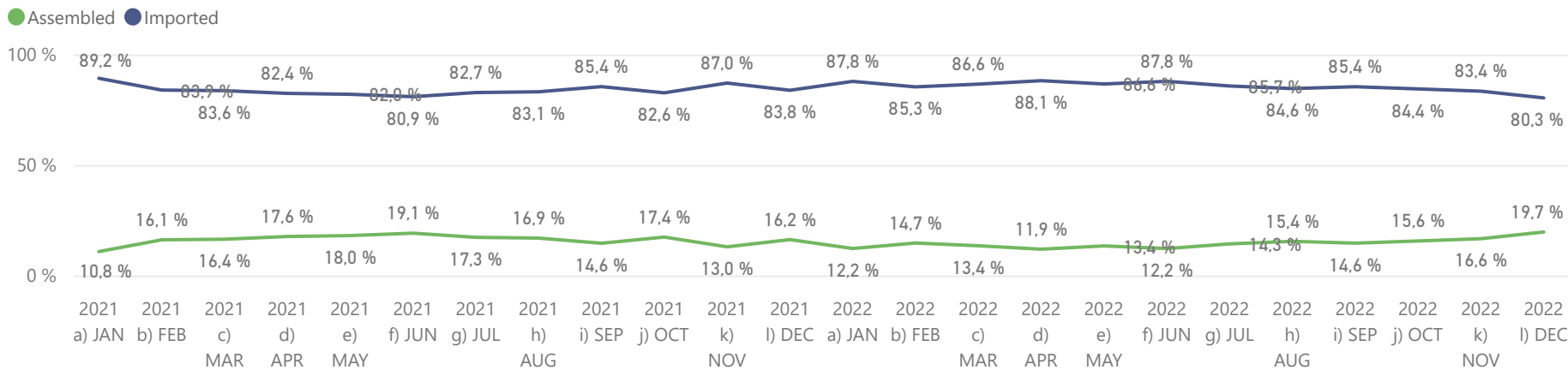
Markets Share by Brand Light Vehicles* 2022 (Dec)



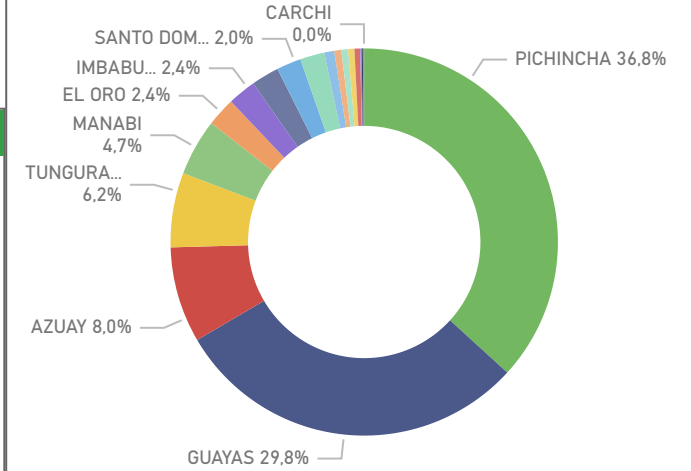
Market Share by Brand Commercial Vehicles** 2022 (Dec)



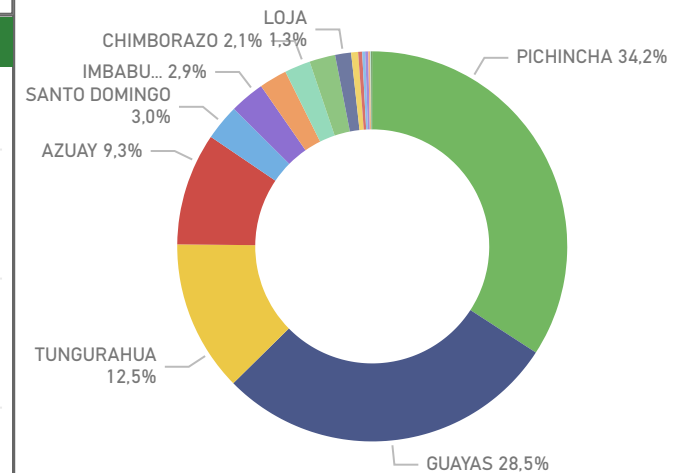
Market Share: Imported vs. Assembled (% Share)



Market Share by Province (units) Light Vehicles* 2022 (Dec)

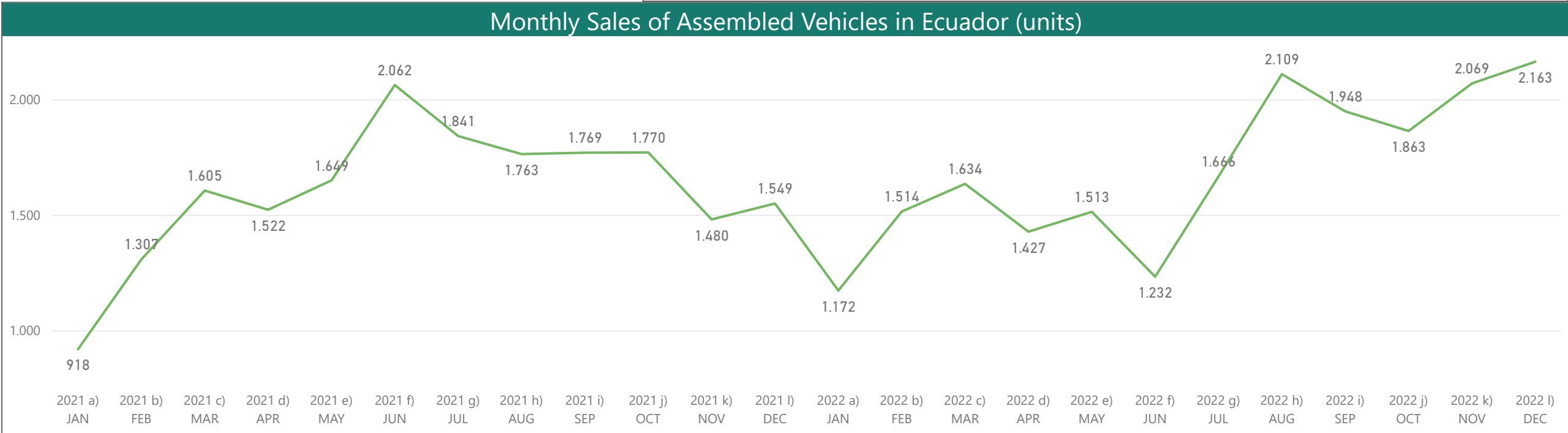
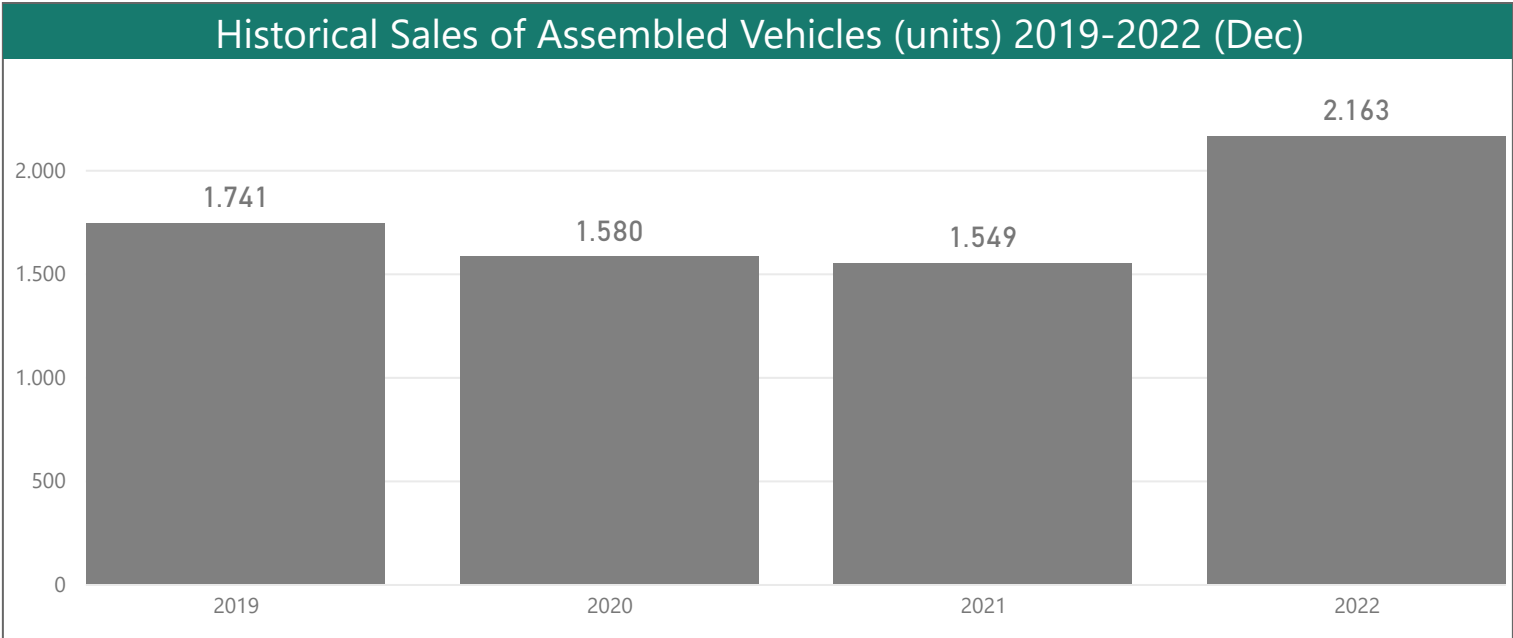


Market Share by Province (units) Commercial Vehicles** 2022 (Dec)



*Light vehicles Automobile, SUV, Pick up

**Commercial vehicles: Bus, Truck, VAN



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



New technologies

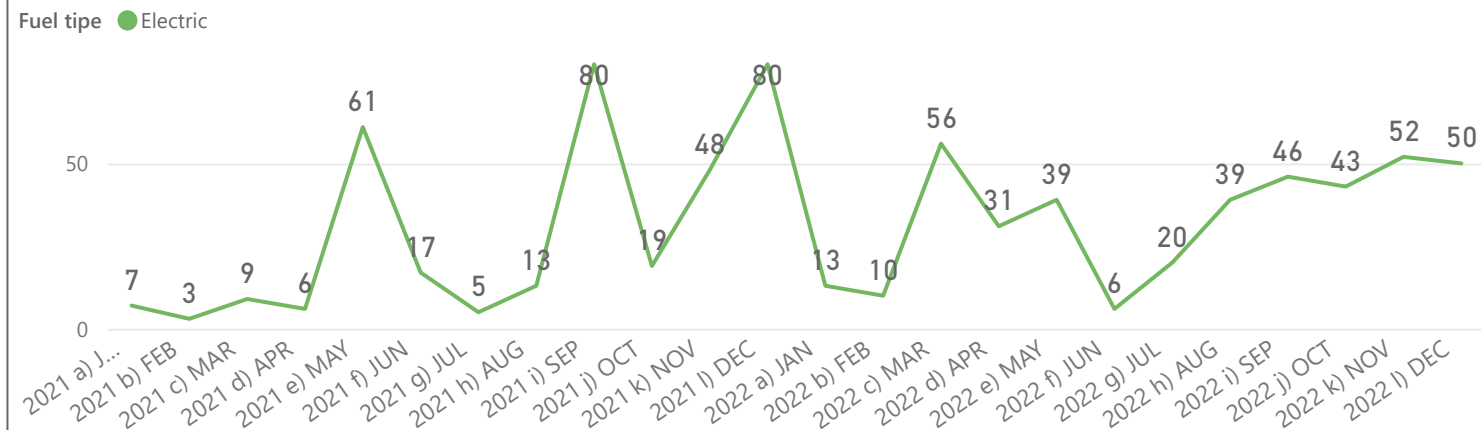


Electric Vehicles

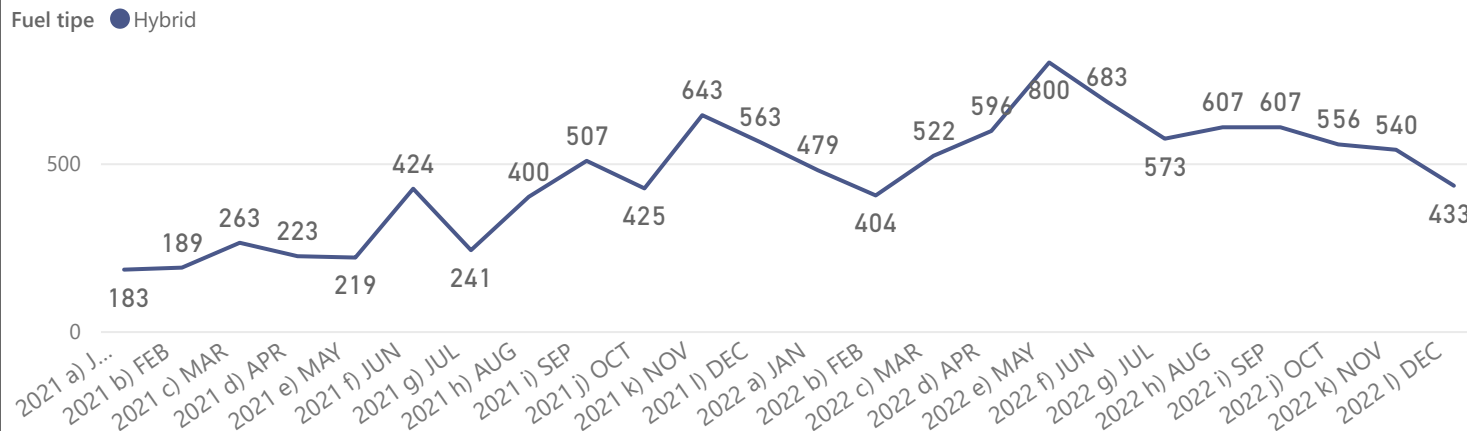


Hybrid Vehicles

Monthly Electric Vehicles Sales (units)



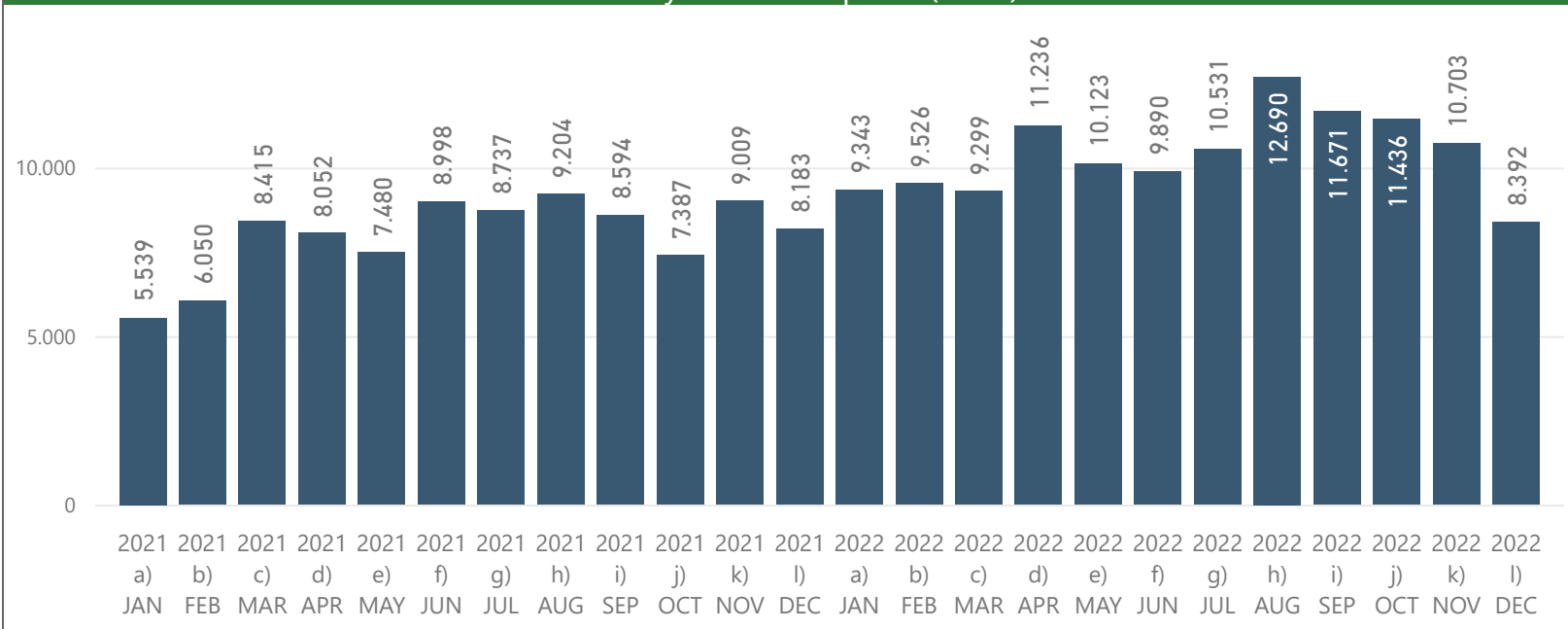
Monthly Hybrid Vehicles Sales (units)



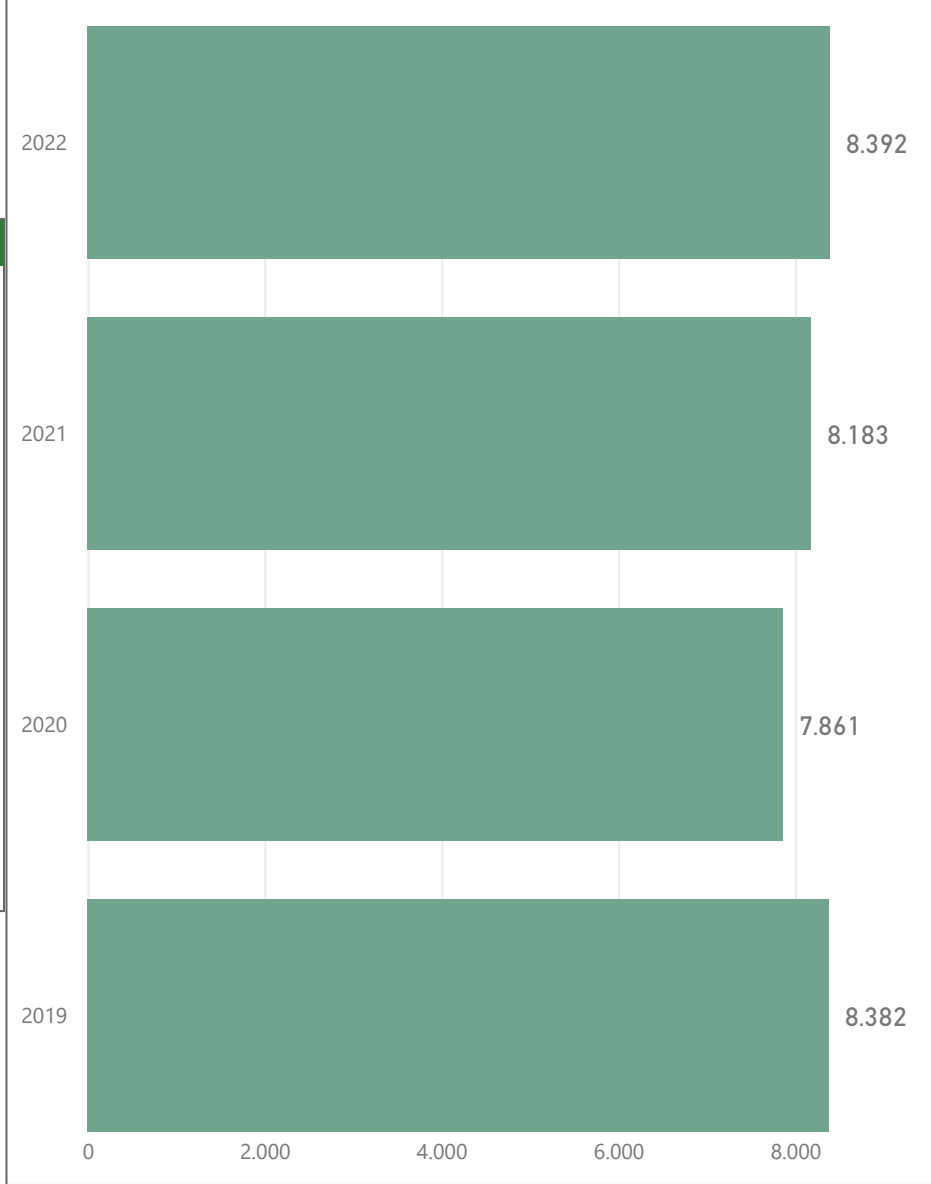


Vehicle Imports

Monthly Vehicle Imports (units)



Historical Vehicle Imports (units) 2019-2022 (Dec)

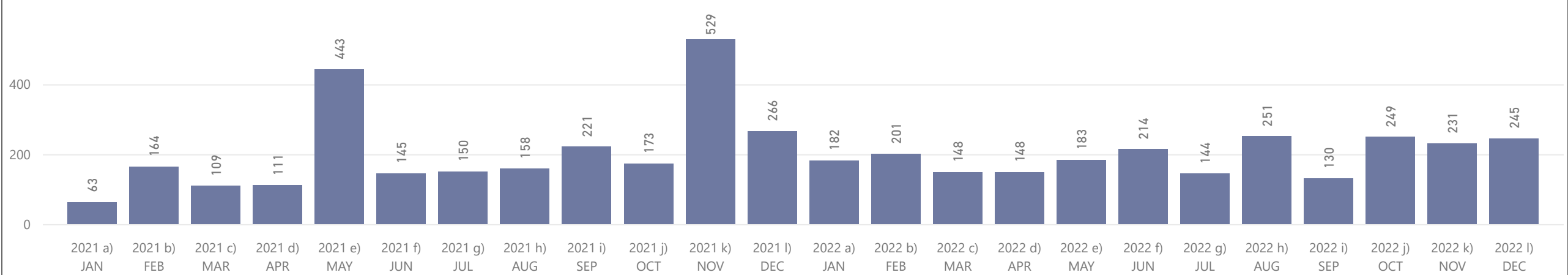


Source: SENAE- Servicio Nacional de Aduana del Ecuador

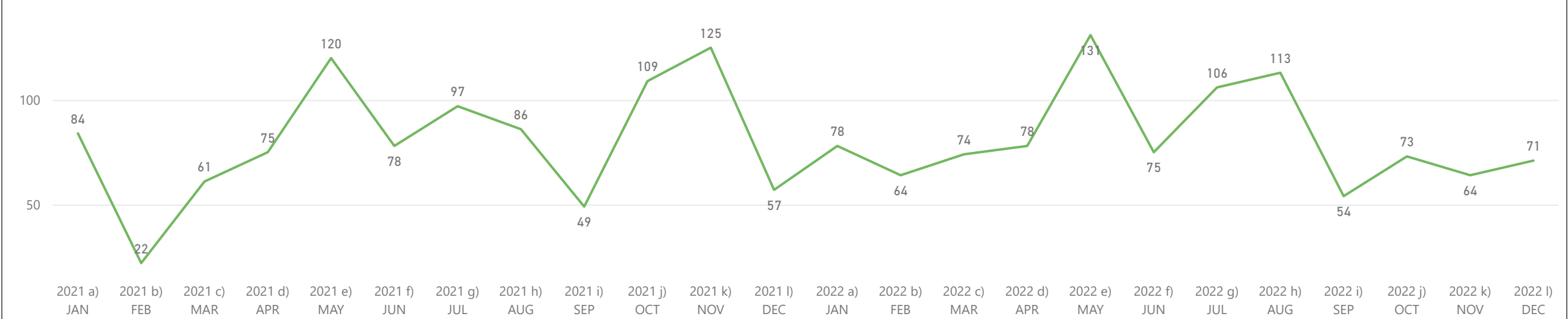


Heavy machinery imports

Monthly Machinery Imports (units)



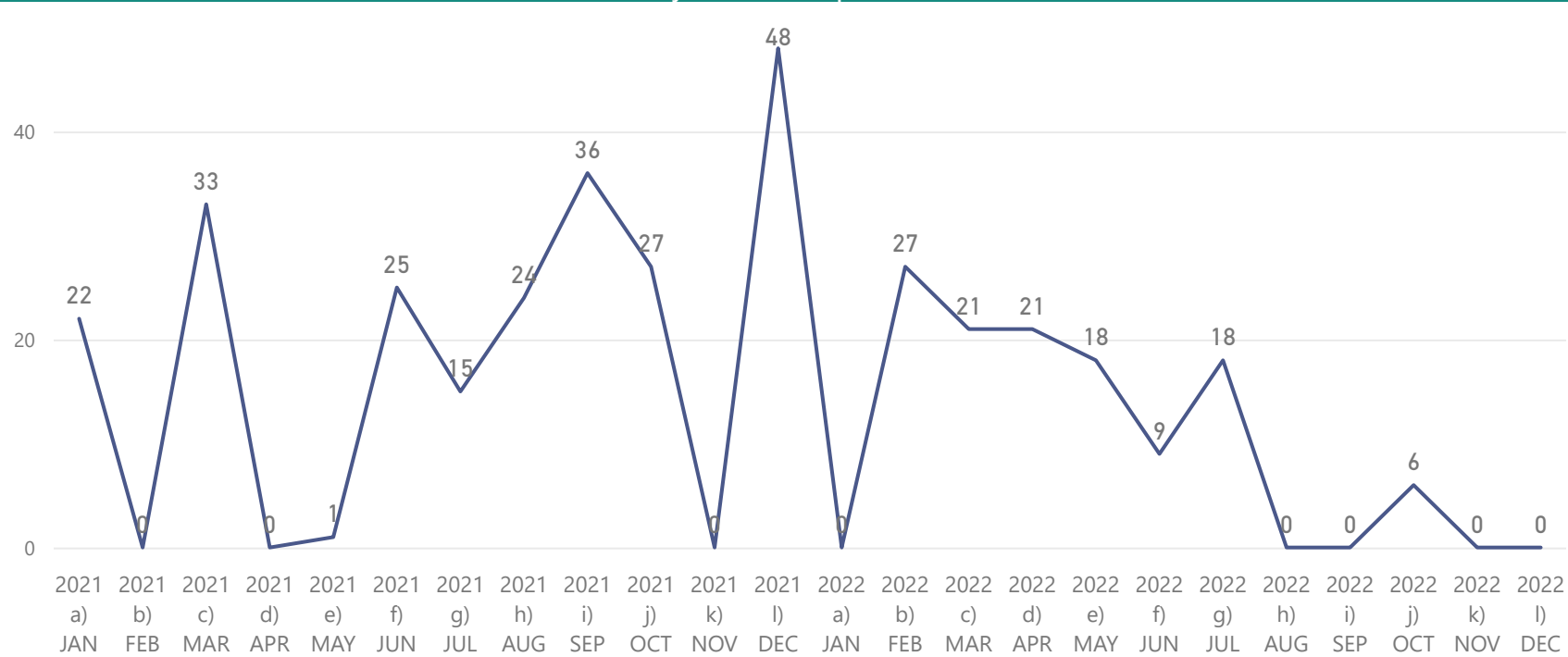
Monthly Tractor Imports (units)



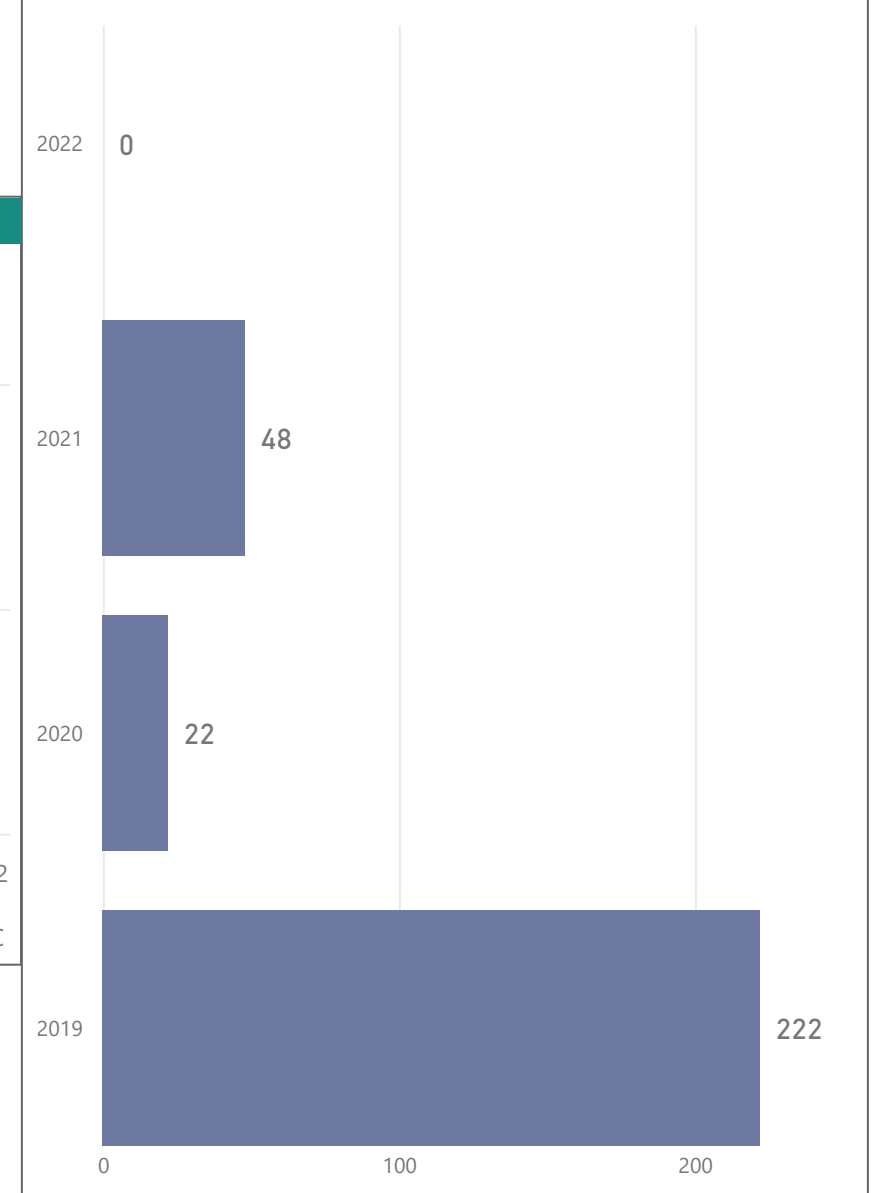


Vehicle Exports

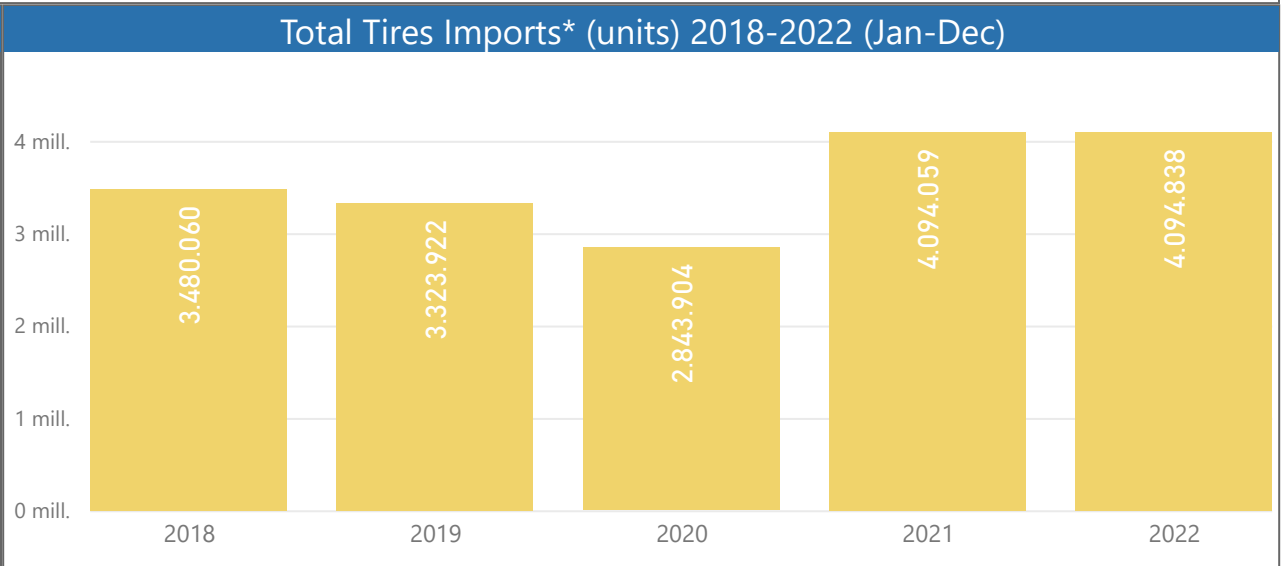
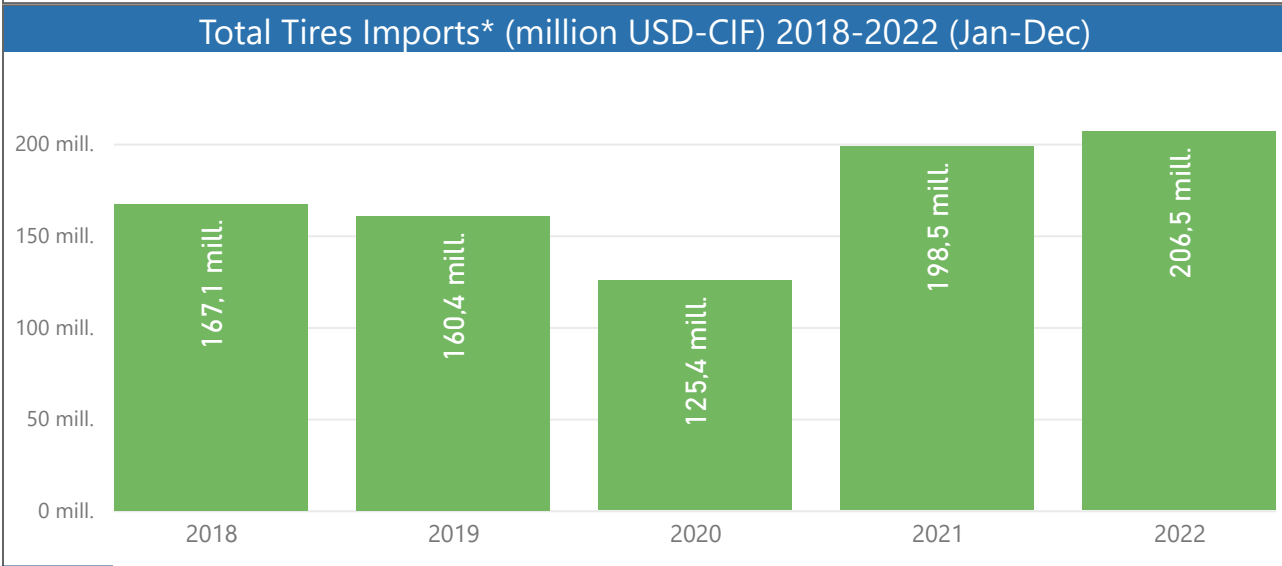
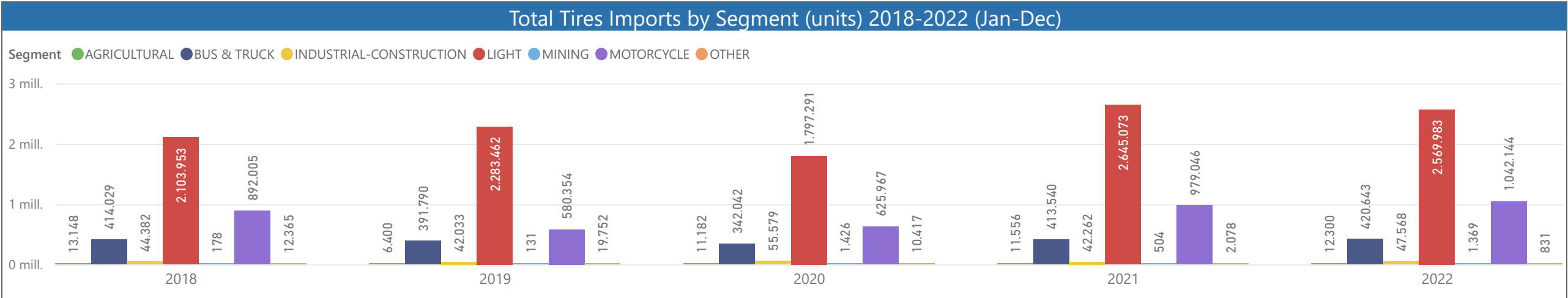
Monthly Vehicle Exports (units)

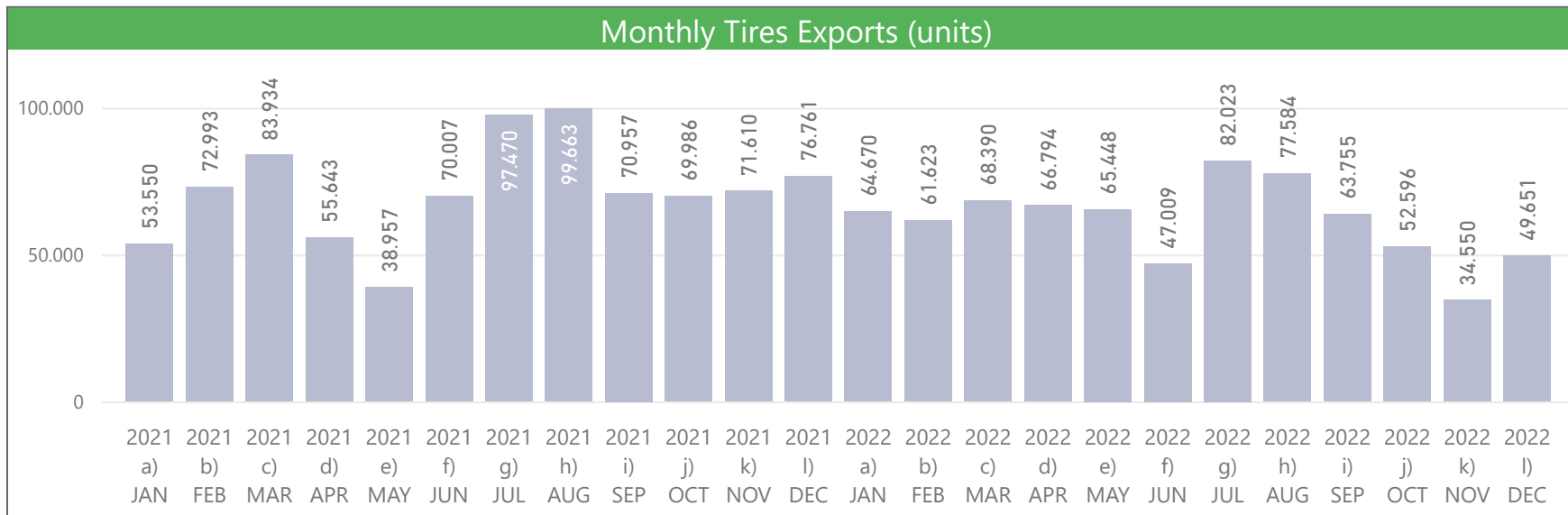


Historical Vehicle Exports (units) 2019-2022 (Dec)



Source: SENAE- Servicio Nacional de Aduana del Ecuador



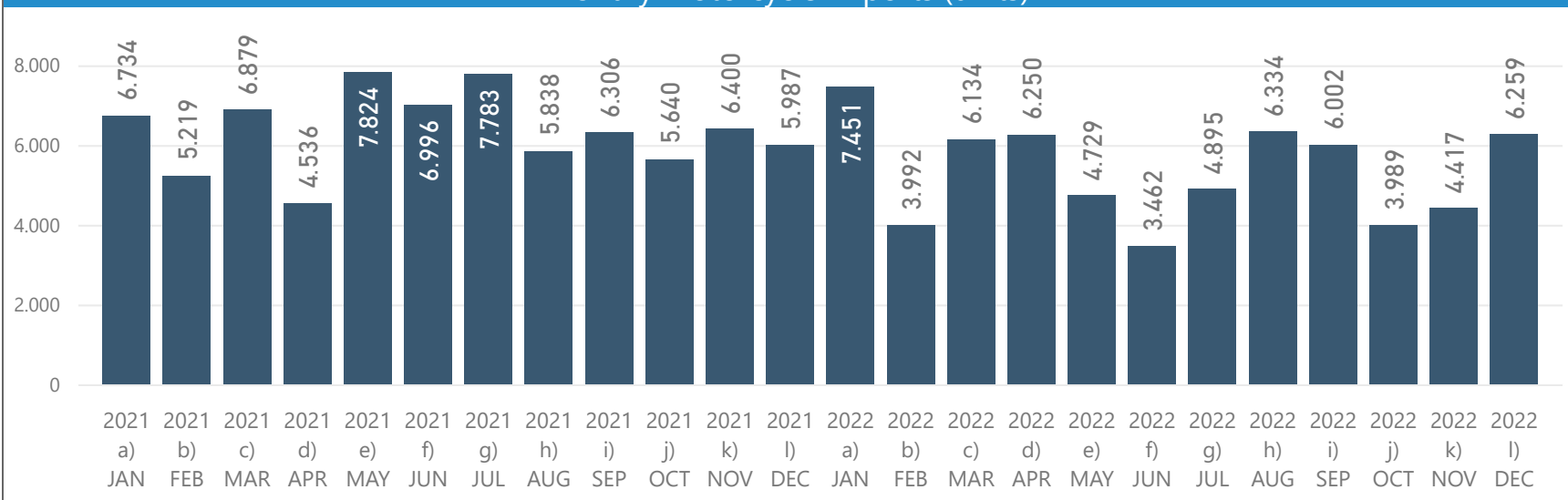


Source: SENAE- Servicio Nacional de Aduana del Ecuador

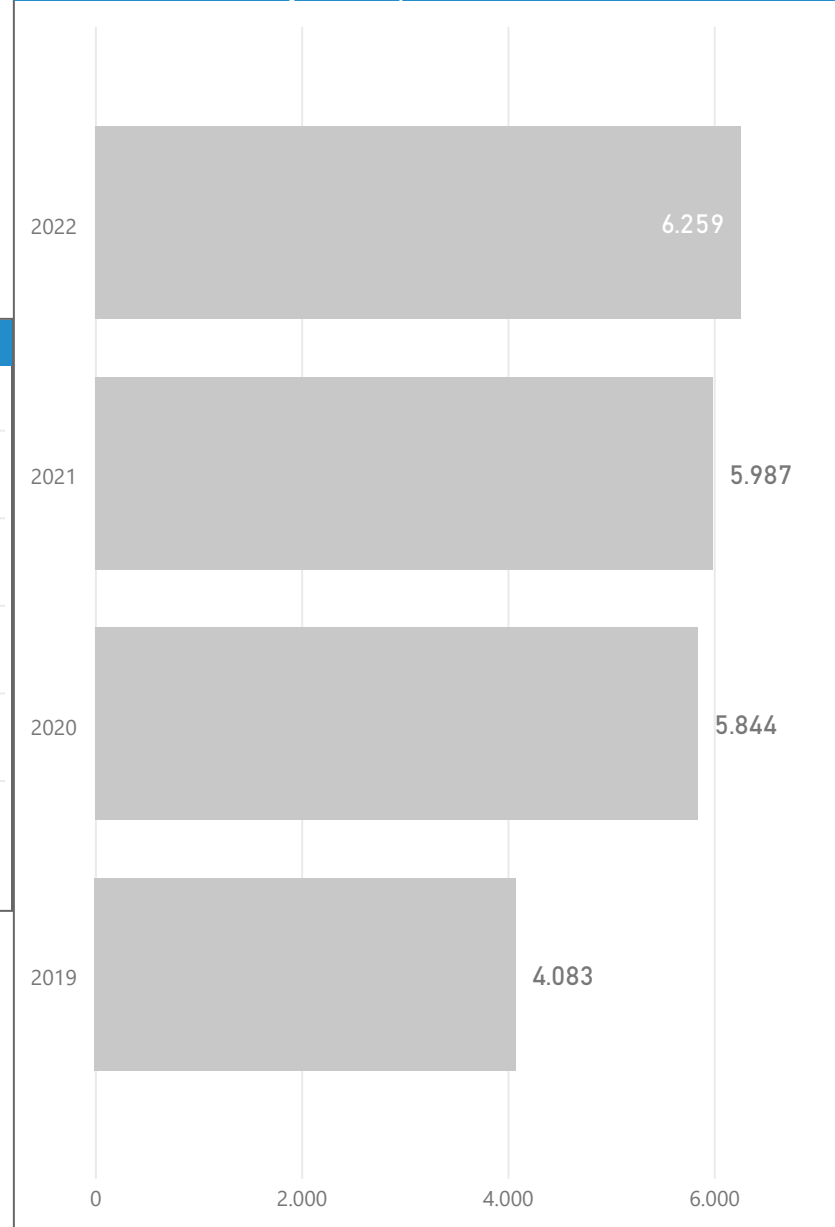


Motorcycle Imports

Monthly Motorcycle Imports (units)



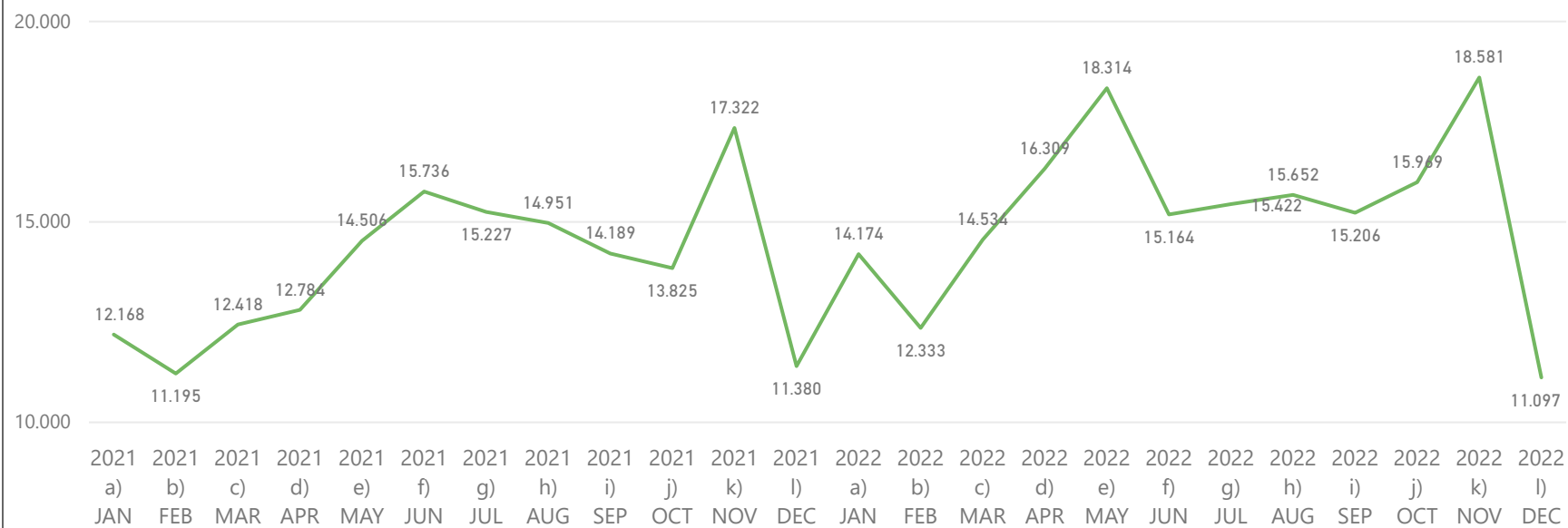
Historical Motorcycle Imports (units) 2019-2022 (Dec)



Source: SENAE- Servicio Nacional de Aduana del Ecuador

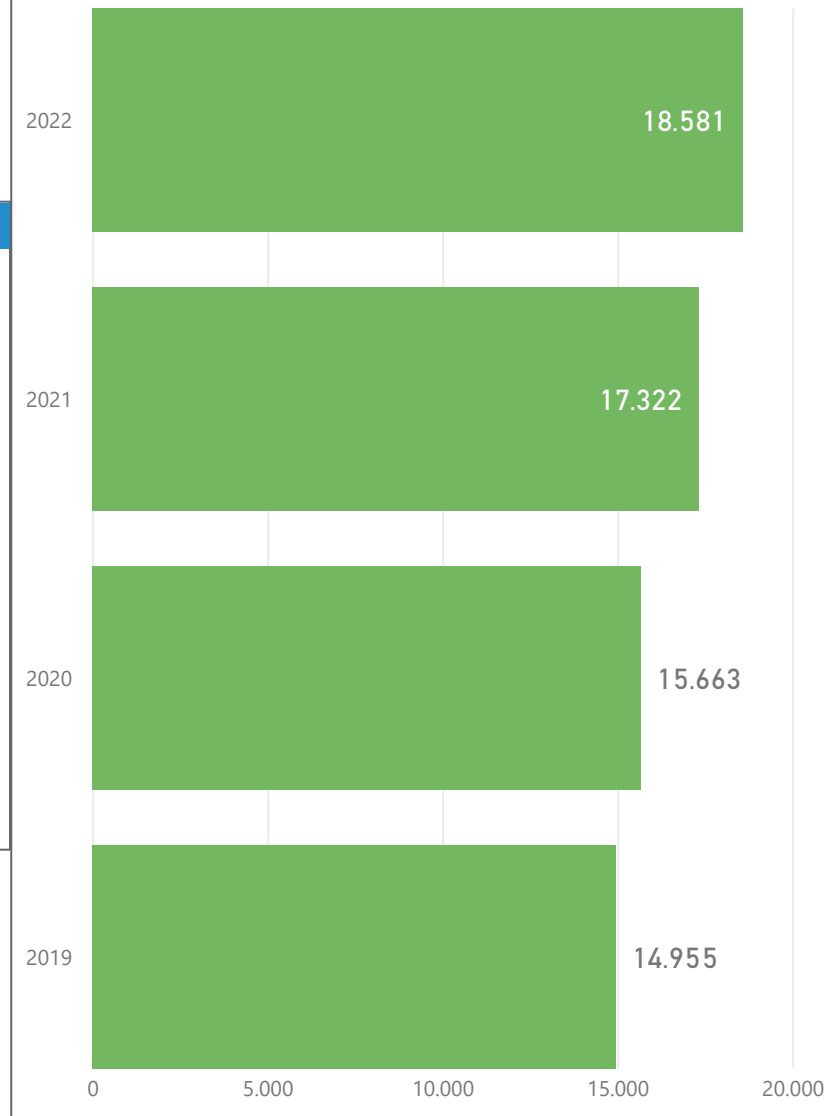


Monthly Motorcycle Sales (units)



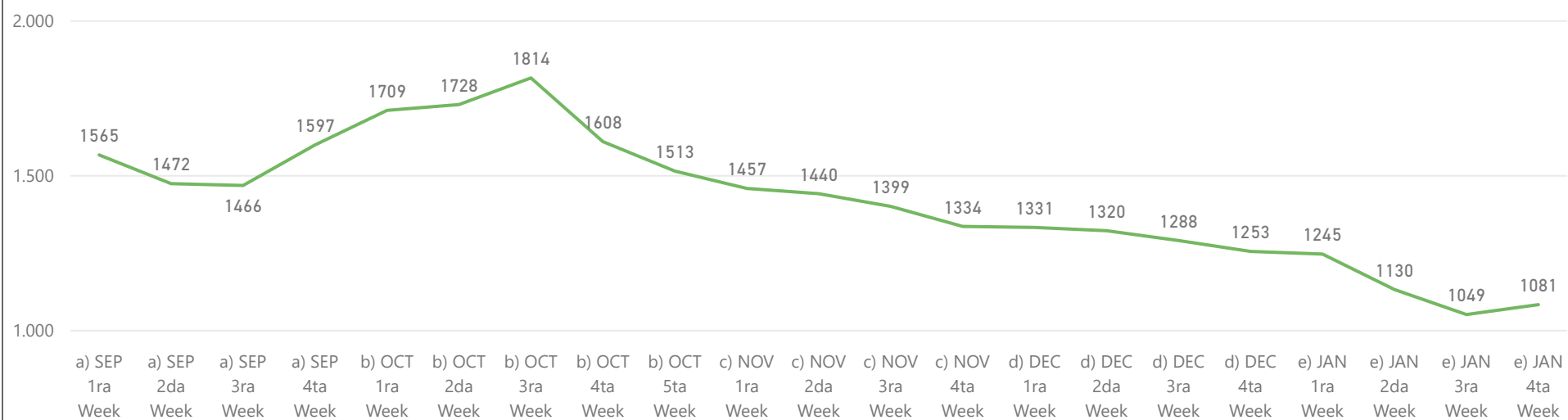
Note.: December 2022 is provisional data

Historical Motorcycles Sales (units) 2019-2022 (Nov)





Average EMBI evolution Sep-2022 Jan-2023



The country risk in Ecuador has been decreasing since October 2022 thanks to the fact that international financial conditions have stabilized, global inflation has been controlled (although it remains high) and interest rates have no longer increased at the rate observed in the first nine months of 2022. Internal macroeconomic conditions have also improved substantially by reducing the deficit and external financing needs for 2023, which was evidenced in the closing of the agreement with the IMF.

The interest rate of the United States Federal Reserve currently stands at 4.25%. Given that inflation has been partially tamed, the pace of increase in the interest rate has slowed towards December 2022 (50 base points) and even smaller increases are expected in 2023 that could reach a maximum rate of 5%.

Variation in FED interest rates



Source: Observatorio de gasto público/ Grupo Faro



FOREIGN TRADE November 2022 November 2021

1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.708	1.799
1.2) Oil Exports	862	809
1.3) Total Exports	2.570	2.608
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.956	1.783
2.2) Oil Imports	744	514
2.3) Total Imports	2.700	2.296
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	-248	17
3.2) Oil Trade Balance (USD FOB million)	118	295
3.3) Total Trade Balance (USD FOB million)	-130	312

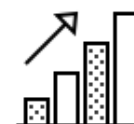
Labor Market November 2022 Octubre 2022

1) Working-age population	12.926.289	12.911.132
2) Economically active population	8.380.304	8.677.809
2.1) Employed population	8.061.941	8.323.300
4) Economically inactive population	4.545.985	4.233.323
2.2) Appropriate employment	2.981.886	2.928.005
2.5) Other non-full employment	2.398.662	2.637.893
2.3) Underemployment	1.921.319	1.728.936
2.4) Unpaid employment	743.203	1.016.921
3) Unemployment	318.363	354.509
2.6) Unclassified employment	16.872	11.546

GDP	Jan - Dec 2021	Jan - Dec 2020	Variation
Nominal GDP (USD millions)	106.166	99.291	6,9 %
Real GDP (USD millions of 2007)	69.089	66.281	4,2 %



Oil	November 2022	November 2021
WTI (average price)	84,15	79,11



Inflation	December 2022	December 2021
Accumulated	3,7 %	1,9 %
Annual	3,7 %	1,9 %
Monthly	0,2 %	0,1 %



Foreign currency exchange	December 2022	December 2021
USD/COP	4.844,96	4.061,74
USD/BRL	5,28	5,57
USD/PEN	3,80	3,98
USD/EURO	0,93	0,88

Number of employees in the automotive sector by activity (IESS Register September 2022)

Description	Workers
Sale of parts and accessories for motor vehicles.	21.354
Maintenance and repair of motor vehicles.	19.373
Sale of motor vehicles.	17.429
Sale, maintenance and repair of motorcycles.	3.031
Manufacture of motor vehicles.	1.054
Manufacture of bodies for motor vehicles.	1.048
Manufacture of parts and accessories for motor vehicles.	961
Total	64.250

Source: BCE- Banco Central del Ecuador/ ENEMDU/INEC
PS: The sector employment data has a cut-off date of March 2022



Number of vehicles

Light: **2.418.109**

Commercial: **354.072**

1.160.631



Automobile

619.314

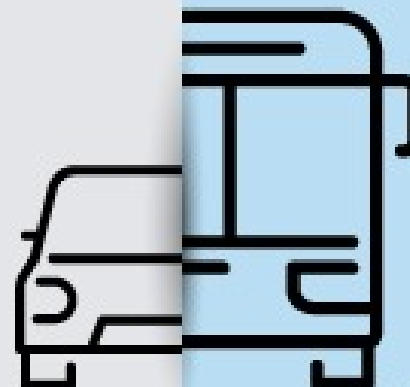


SUV

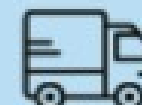
638.314



Pick up

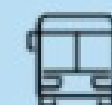


251.451



Truck

38.884



Bus

63.737



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: 15,9 years

0	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 - 30	31 - 35	+36
119.316	521.095	569.698	518.477	292.927	144.601	206.328	90.219	309.520
3%	18%	21%	19%	11%	5%	8%	3%	11%

TOTAL: 2.772.180

Geographic location

PICHINCHA	951.398	CARCHI	21.740
GUAYAS	724.385	BOLIVAR	13.961
AZUAY	195.450	ORELLANA	9.935
TUNGURAHUA	164.588	SUCUMBÍOS	9.427
MANABÍ	126.547	PASTAZA	9.217
IMBABURA	83.064	MORONA SANTIAGO	5.559
EL ORO	73.519	NAPO	5.055
CHIMBORAZO	71.885	SANTA ELENA	4.916
LOJA	64.082	ZAMORA CHINCHIPE	4.061
LOS RÍOS	57.492	GALÁPAGOS	649
COTOPAXI	57.308		
SANTO DOMINGO	54.036		
CAÑAR	36.666		
ESMERALDAS	27.239		




Automotive Statistical BI Software



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