



# AUTOMOTIVE SECTOR

in figures

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# AUTOMOTIVE SECTOR

in figures

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**Vehicle manufacturing**



**Employment 2022**







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

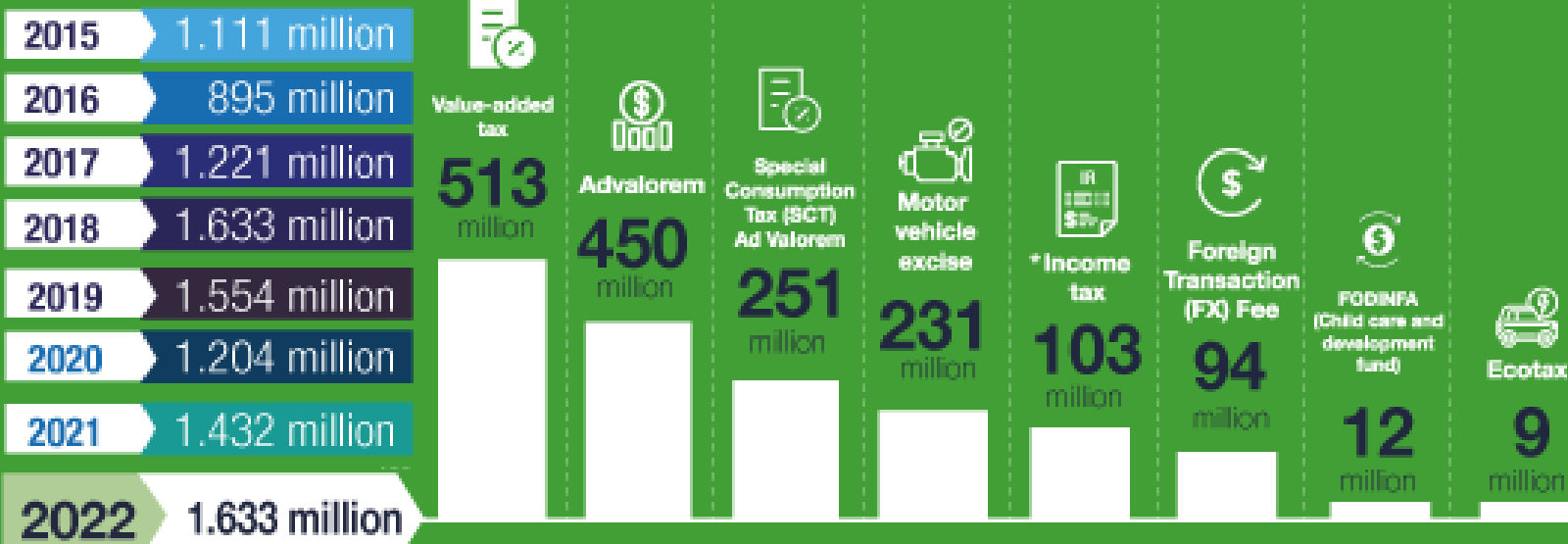
| Activities                                                                                                                                | # workers    |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------|
|  Manufacture of bodies for motor vehicles                | 1.674        |
|  Manufacture of parts and accessories for motor vehicles | 1.395        |
|  Manufacturing of auto parts                             | 279          |
| <b>Subtotal</b>                                                                                                                           | <b>3.348</b> |

**Total Employment 2022: 106.602**

Source: Encuesta Nacional de Empleo, Desempleo y Subempleo. (ENEMDU), 2022

| Activities                                                                                                                      | # workers      |
|---------------------------------------------------------------------------------------------------------------------------------|----------------|
|  Maintenance and repair of vehicles          | 60.836         |
|  Sale of motor vehicles                      | 17.023         |
|  Sale of motor vehicles parts and accesories | 15.907         |
|  Sale, maintenance and repair of motorcycles | 9.488          |
| <b>Subtotal</b>                                                                                                                 | <b>103.254</b> |

**Taxes (Importing and Assemblers Companies)**



1 Source: Servicio de Rentas Internas (SRI), 2022 & Aead, 2022

## Macroeconomic Indicators

|                       |                     |                      |
|-----------------------|---------------------|----------------------|
| Total trade balance   | (December 2022)     | 196 USD millions FOB |
| Average oil price WTI | (December 2022)     | 76.50 USD            |
| Annual inflation      | (January 2023)      | 3.12%                |
| Annual GDP variation  | (Jan-Dec 2021/2020) | 4.2 %                |

Source: Banco Central del Ecuador (BCE), 2022

## Credit



### Consumption:

Jan - Dec 2022  
USD 5,558 millions

Source: Superintendencia de Bancos, 2022

## Light vehicles\* and commercial vehicles\*\* market



**Imports (CBU):**  
Jan 2023  
8,248  
units



**Assembled vehicles sales:**  
Jan 2023  
1,516  
units



**Exports:**  
Jan 2023  
0  
units



**Total sales:**  
Jan 2023  
10,400  
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

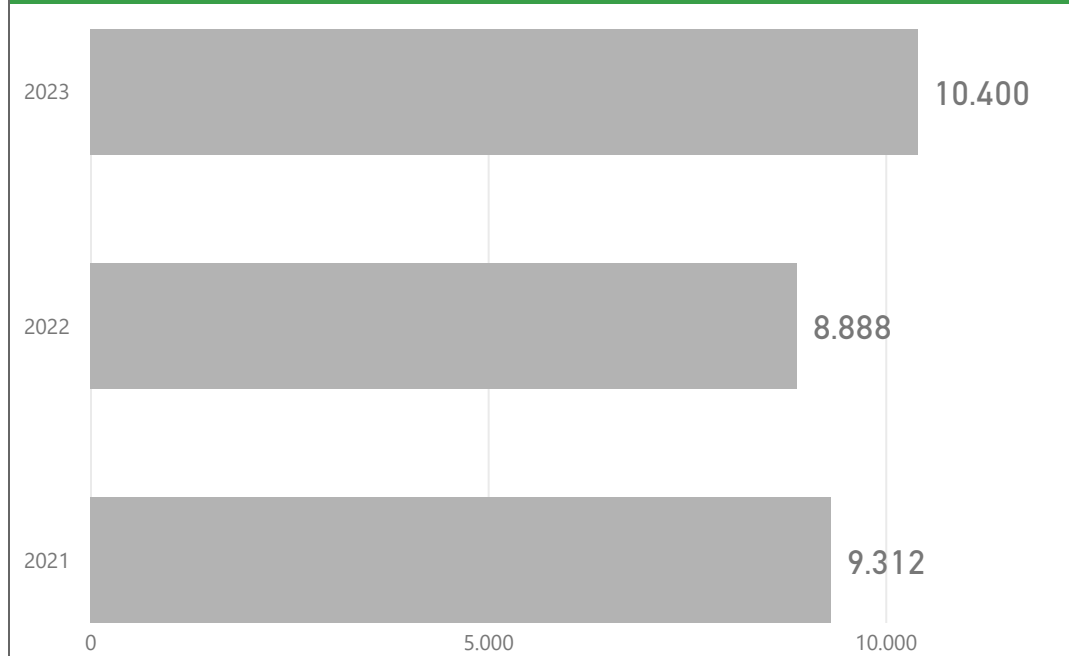


# Vehicles Sales

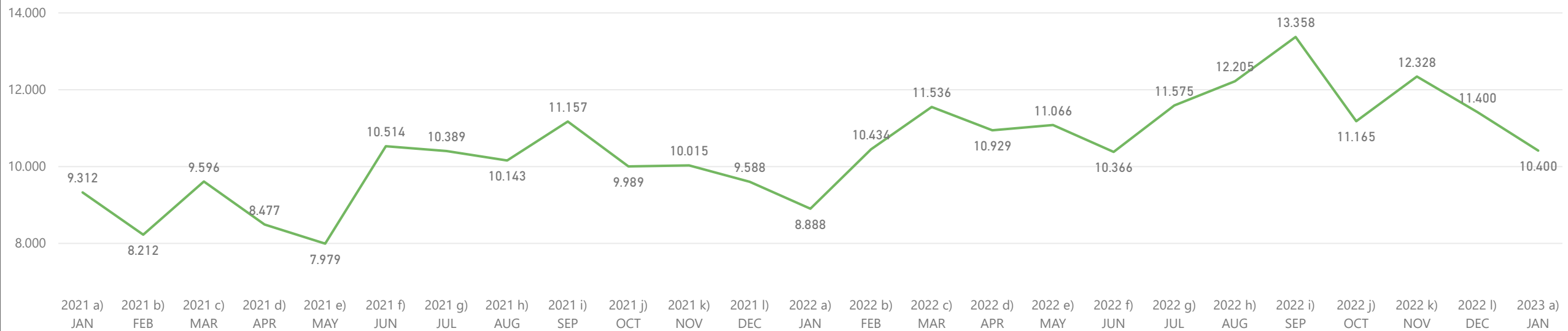
## Vehicle Sales by Segments

| Segments     | Jan 23        | Jan 22       | Var Jan 23/Dec 22 | Var Jan 23/22 |
|--------------|---------------|--------------|-------------------|---------------|
| SUV          | 4.625         | 3.804        | -10,4 %           | 21,6 %        |
| AUTOMOBILE   | 2.870         | 2.597        | 9,2 %             | 10,5 %        |
| PICKUP       | 1.855         | 1.488        | -20,3 %           | 24,7 %        |
| TRUCK        | 657           | 729          | -25,0 %           | -9,9 %        |
| VAN          | 308           | 232          | -7,5 %            | 32,8 %        |
| BUS          | 85            | 38           | 14,9 %            | 123,7 %       |
| <b>Total</b> | <b>10.400</b> | <b>8.888</b> | <b>-8,8 %</b>     | <b>17,0 %</b> |

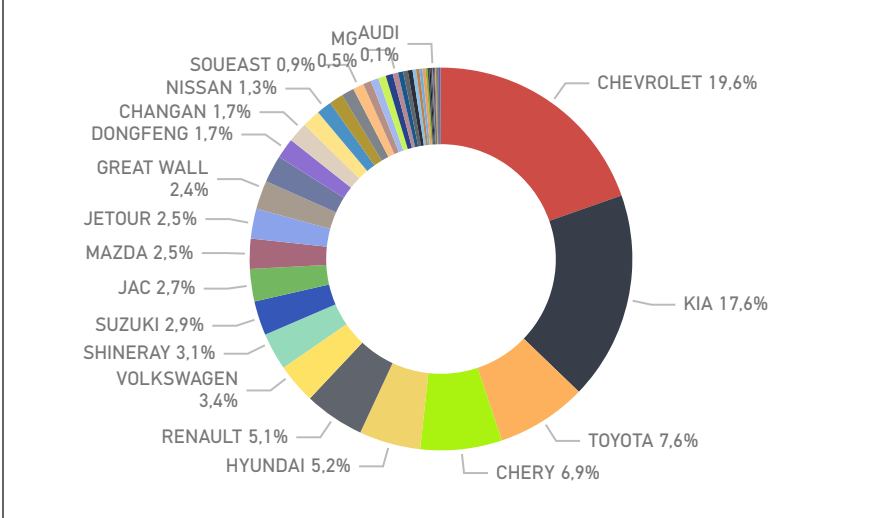
## Historical Vehicle Sales (units) 2021-2023 (Jan)



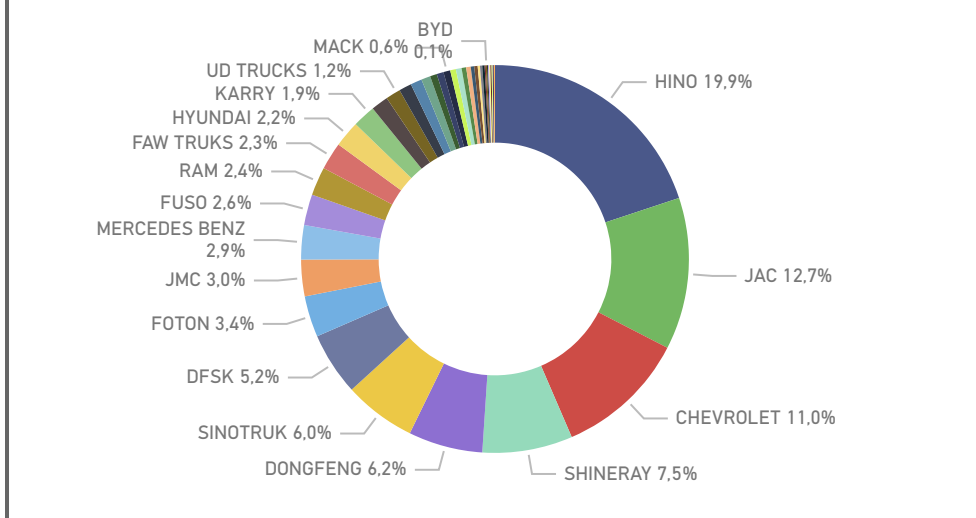
## Monthly Vehicle Sales (units)



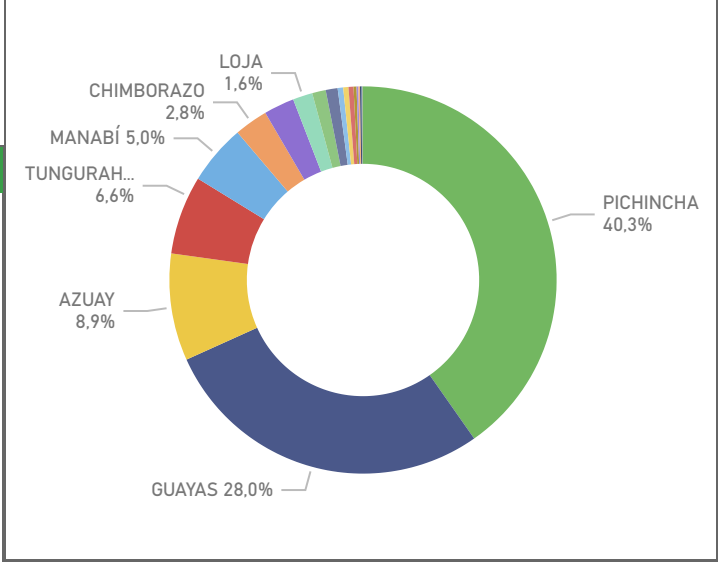
**Markets Share by Brand Light Vehicles\* 2023 (Jan)**



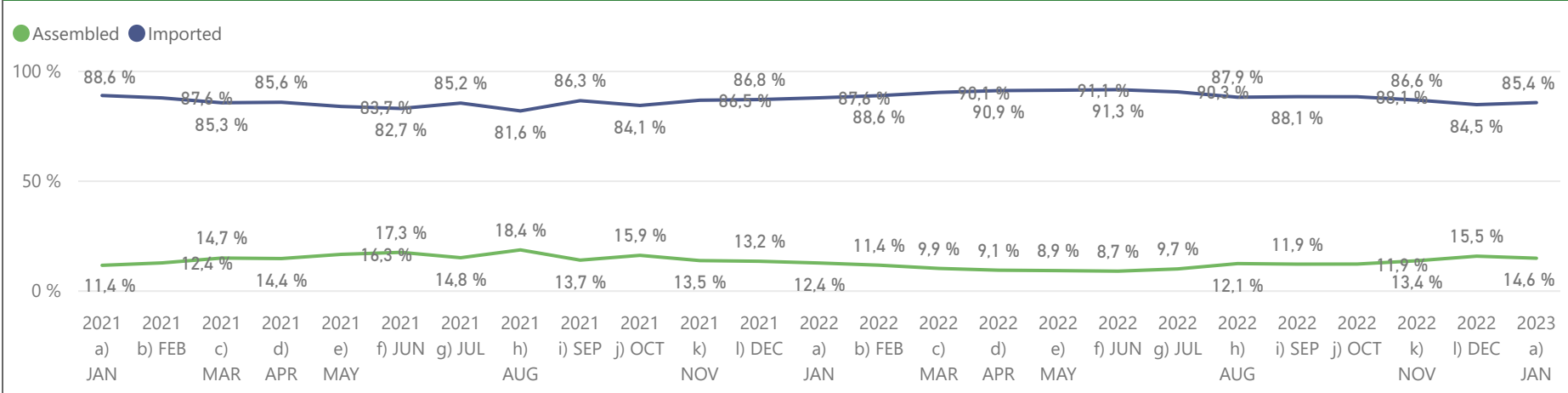
**Market Share by Brand Commercial Vehicles\*\* 2023 (Jan)**



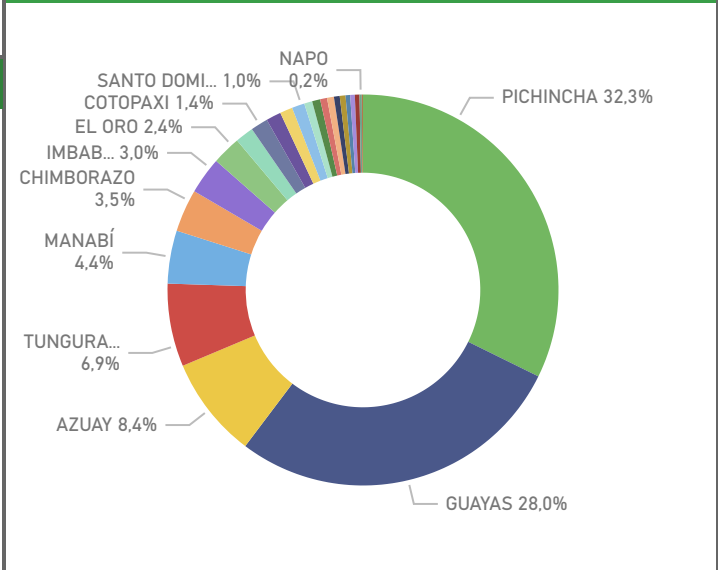
**Market Share by Province (units) Light Vehicles\* 2023 (Jan)**



**Market Share: Imported vs. Assembled (% Share)**



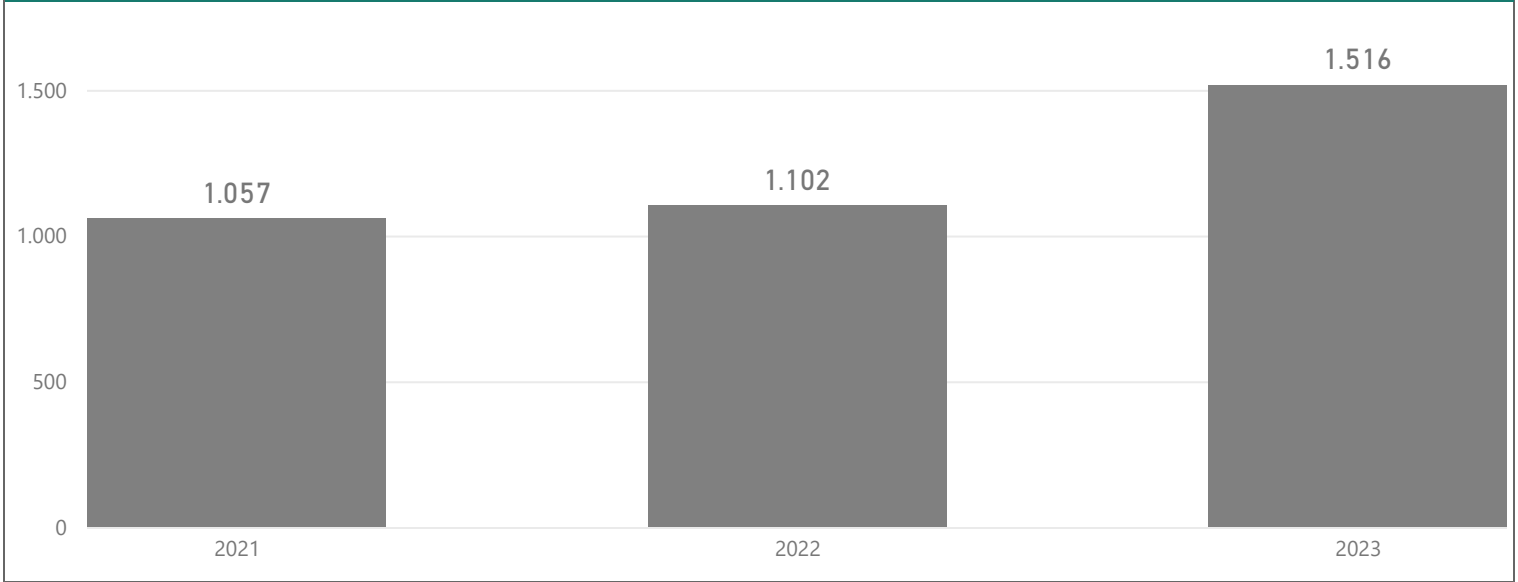
**Market Share by Province (units) Commercial Vehicles\*\* 2023 (Jan)**



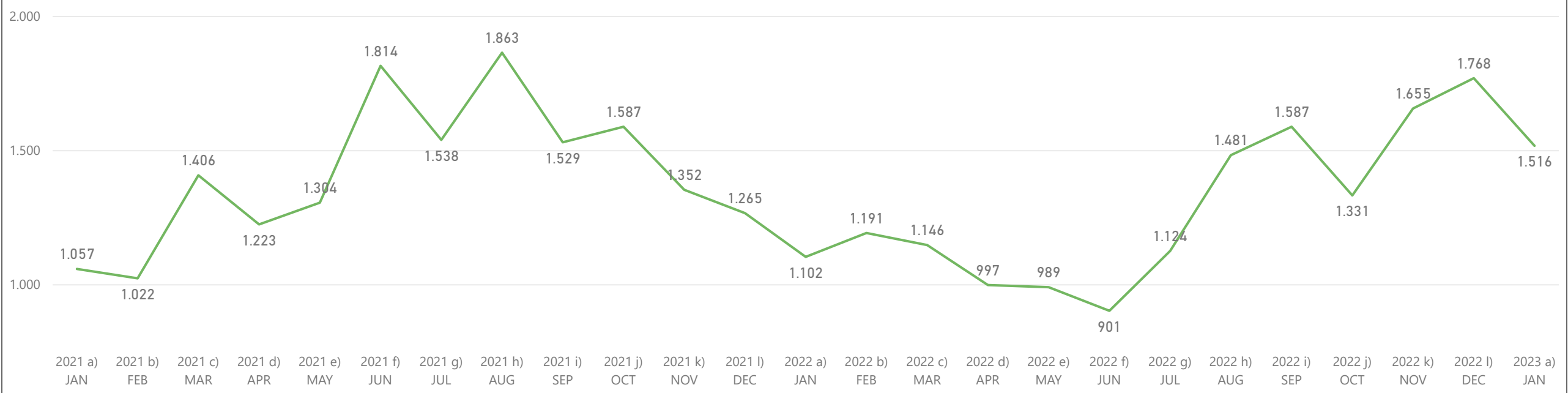


# Assembled Vehicle Sales

## Historical Sales of Assembled Vehicles (units) 2021-2023 (Jan)



## Monthly Sales of Assembled Vehicles in Ecuador (units)





## New technologies



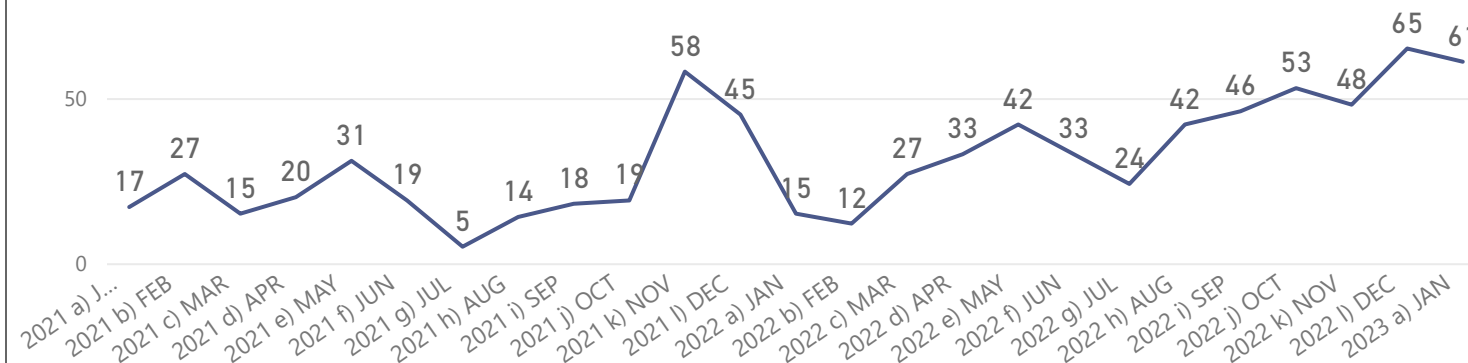
## Electric Vehicles



## Hybrid Vehicles

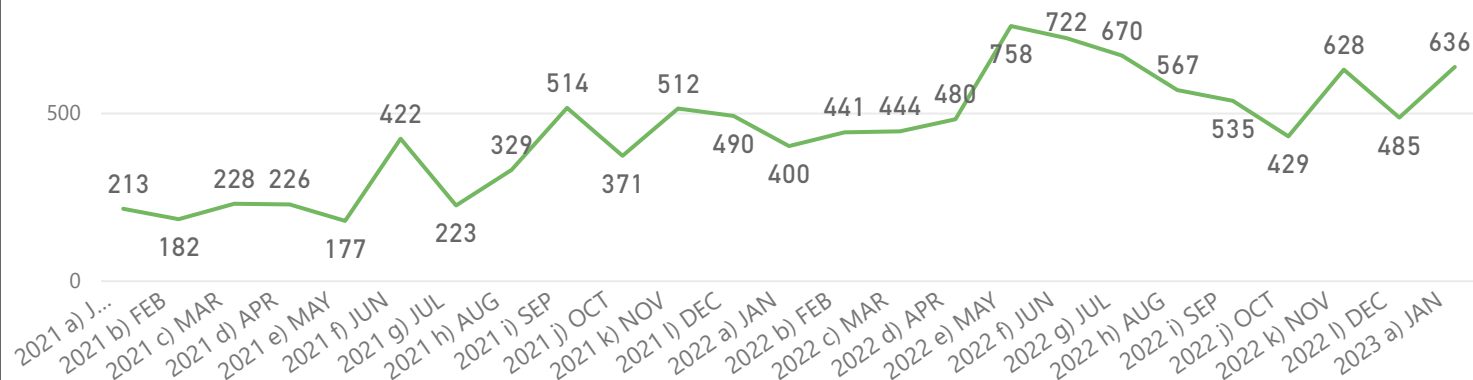
### Monthly Electric Vehicles Sales (units)

Fuel tipe ● ELECTRIC



### Monthly Hybrid Vehicles Sales (units)

Fuel tipe ● HYBRID

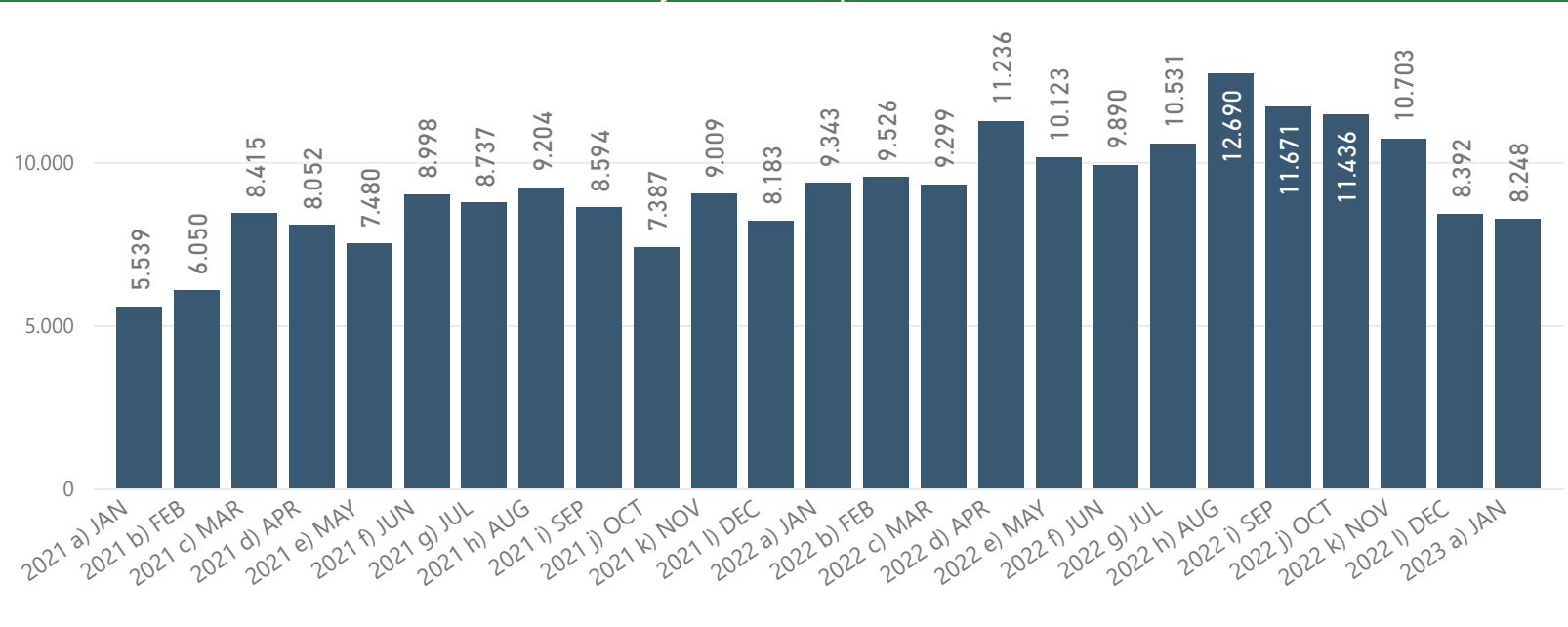




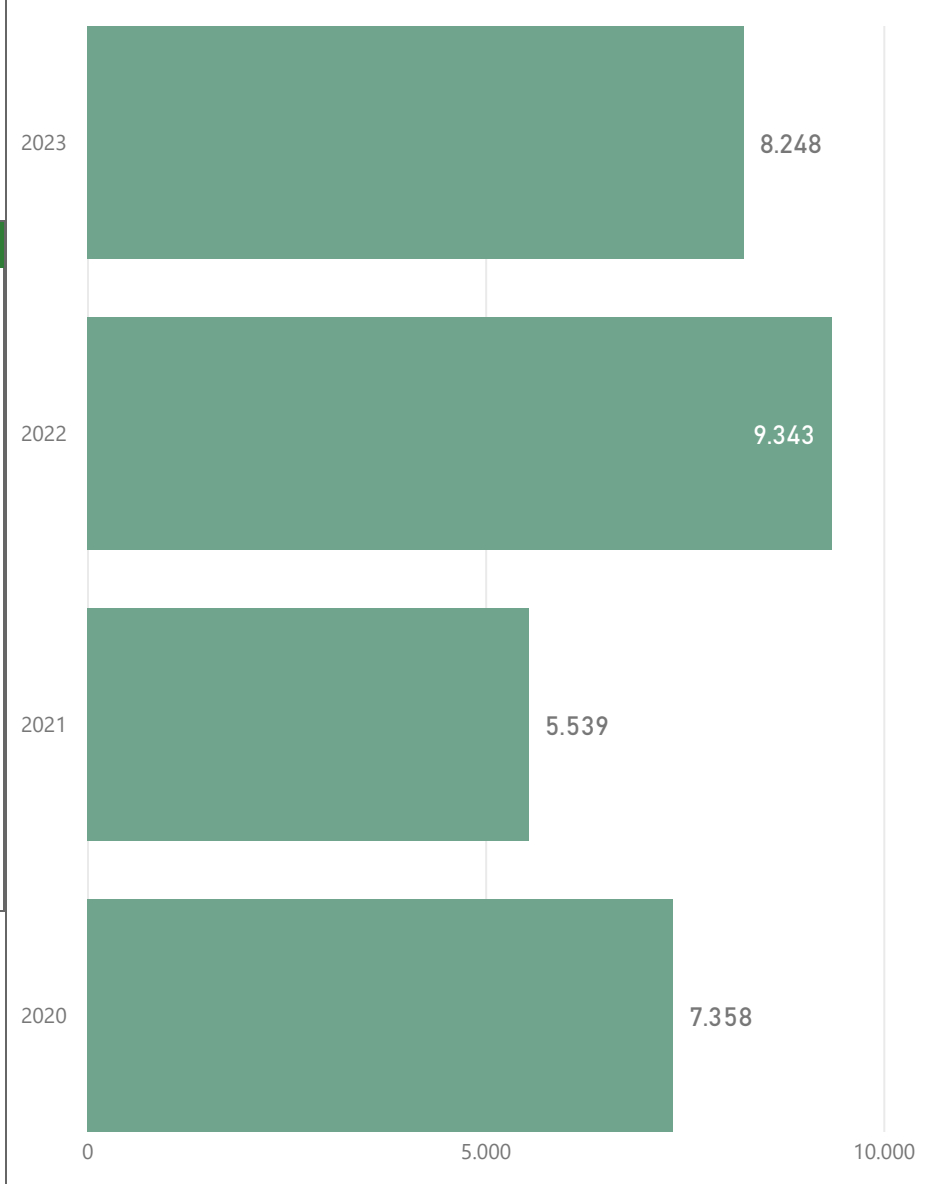


# Vehicle Imports

Monthly Vehicle Imports (units)

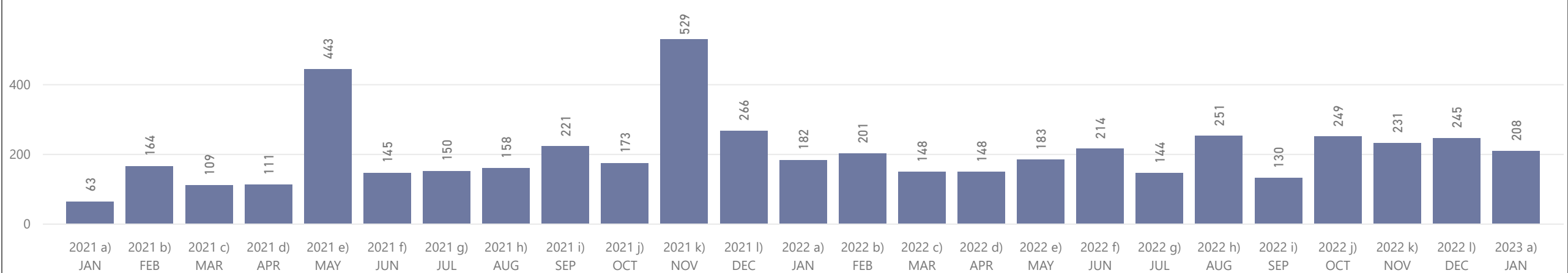


Historical Vehicle Imports (units) 2020-2023 (Jan)

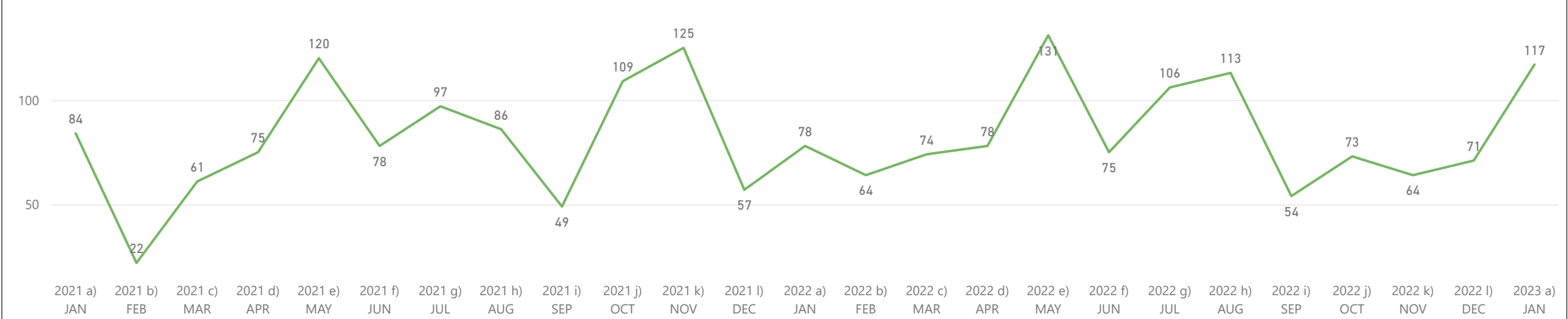




**Monthly Machinery Imports (units)**



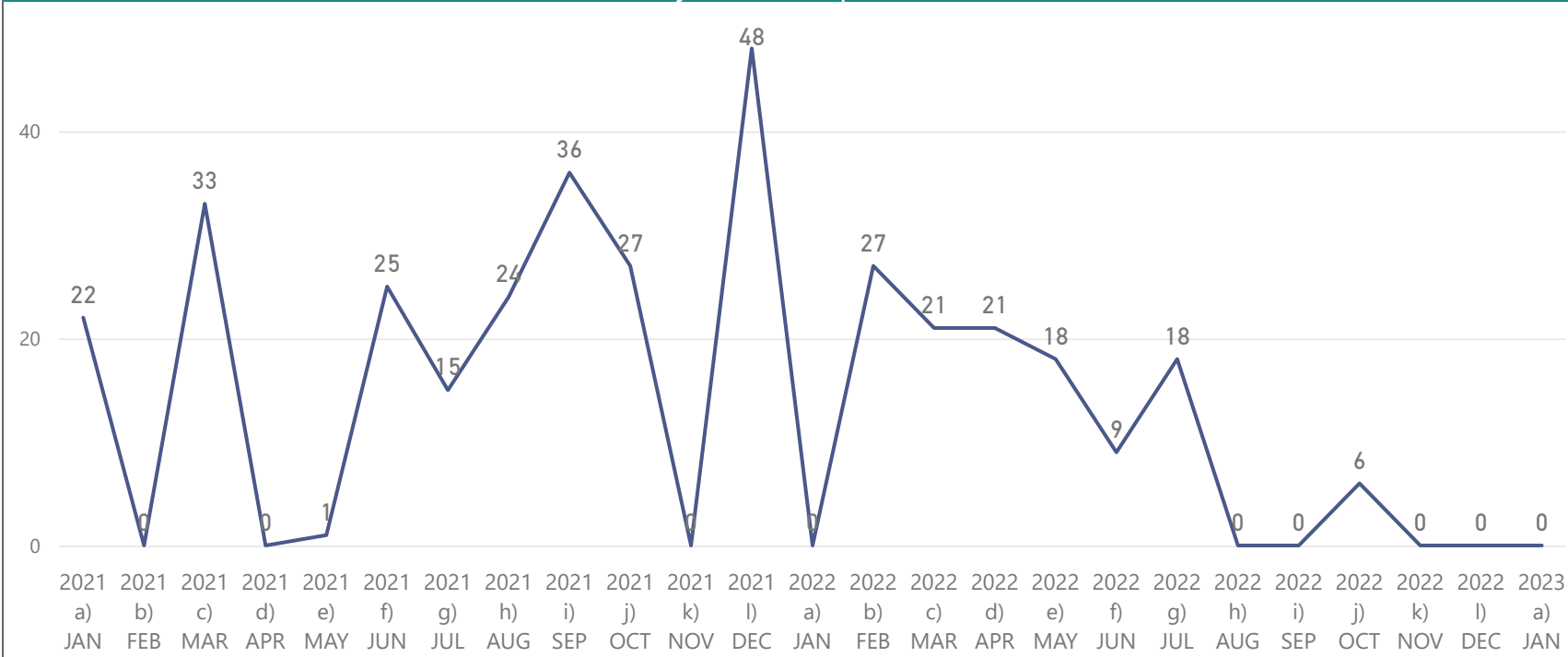
**Monthly Tractor Imports (units)**



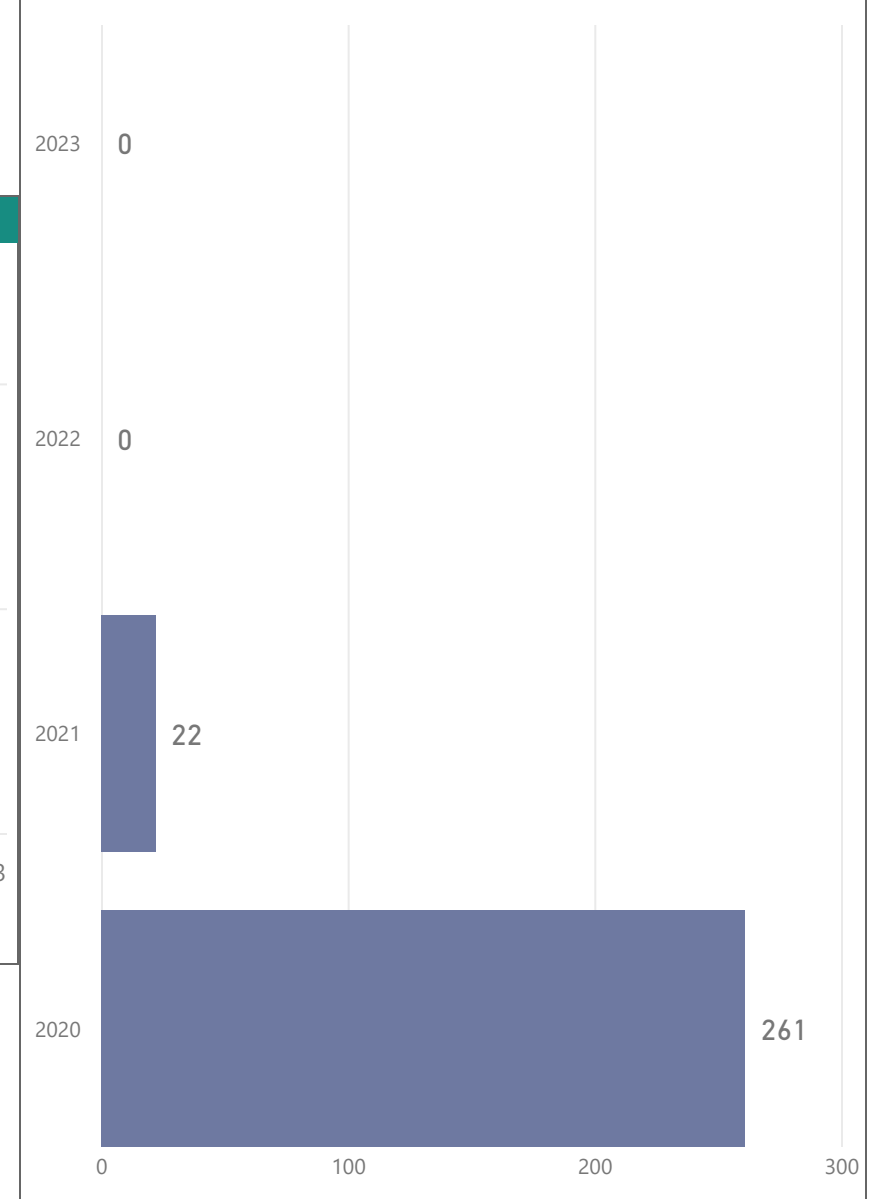


# Vehicle Exports

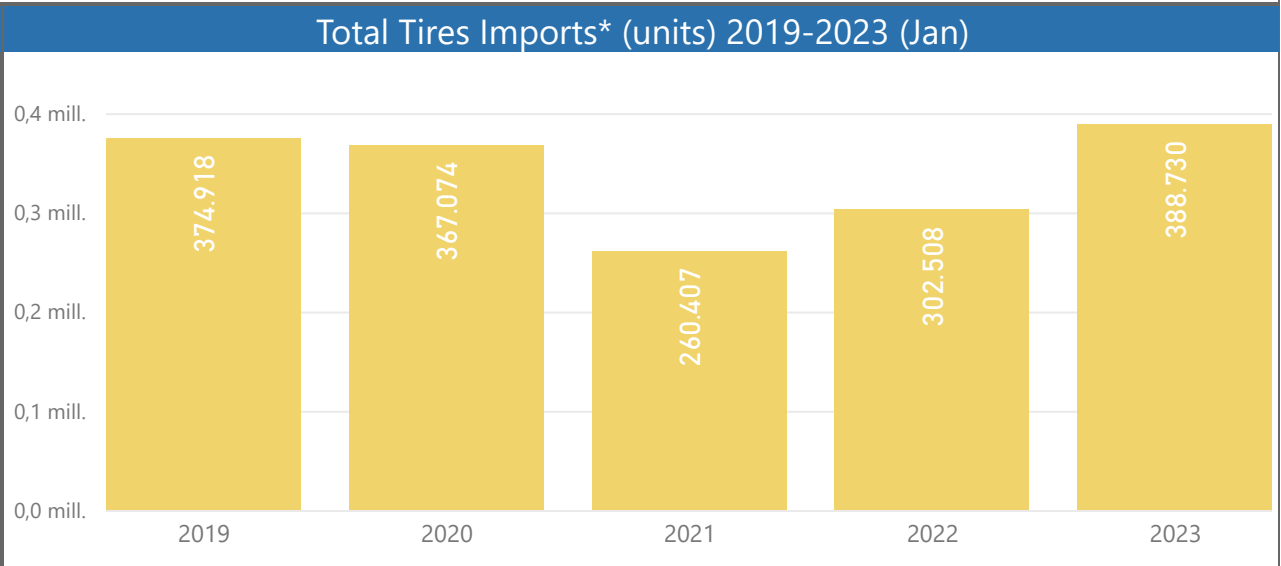
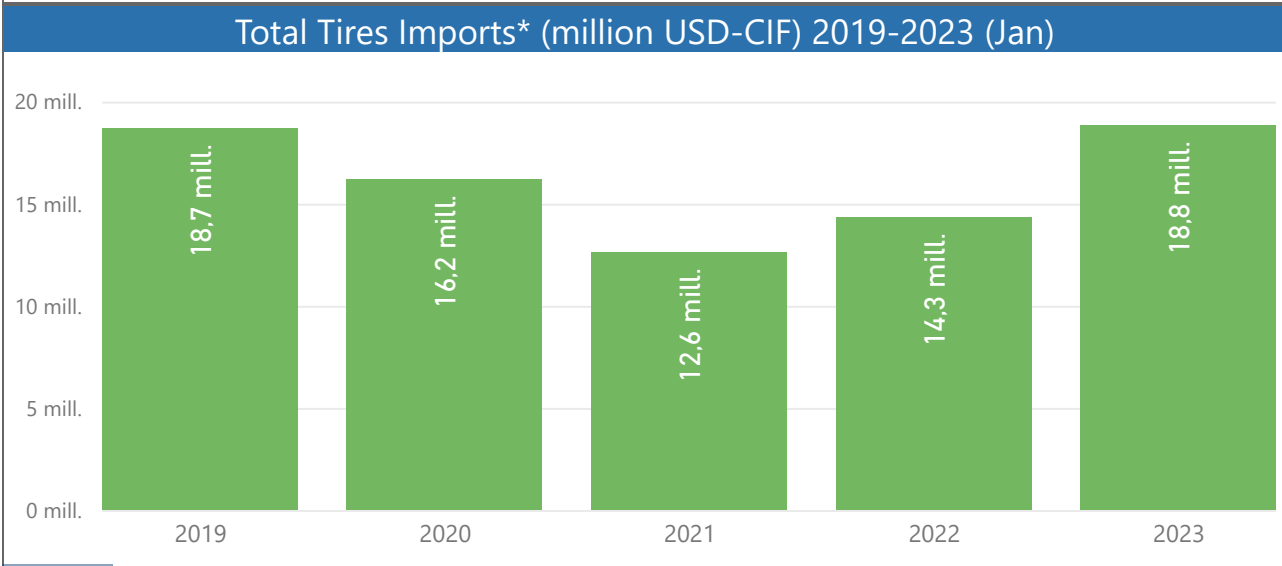
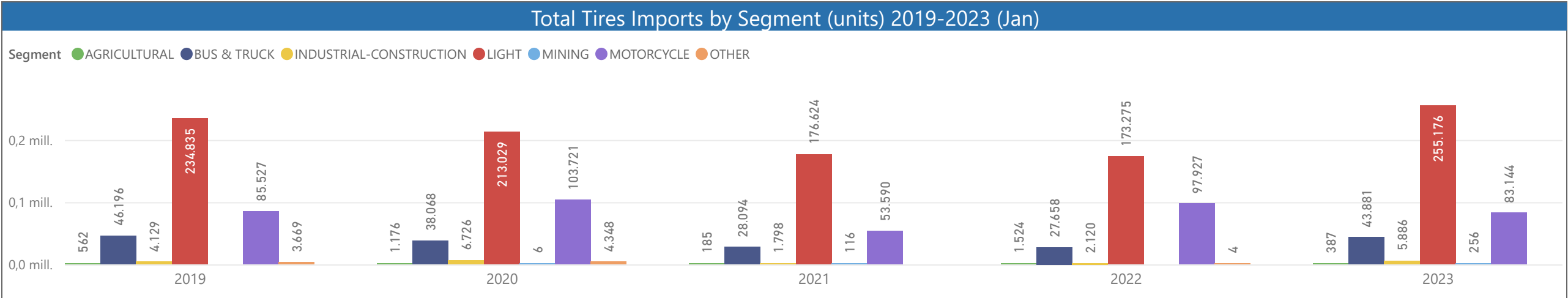
Monthly Vehicle Exports (units)



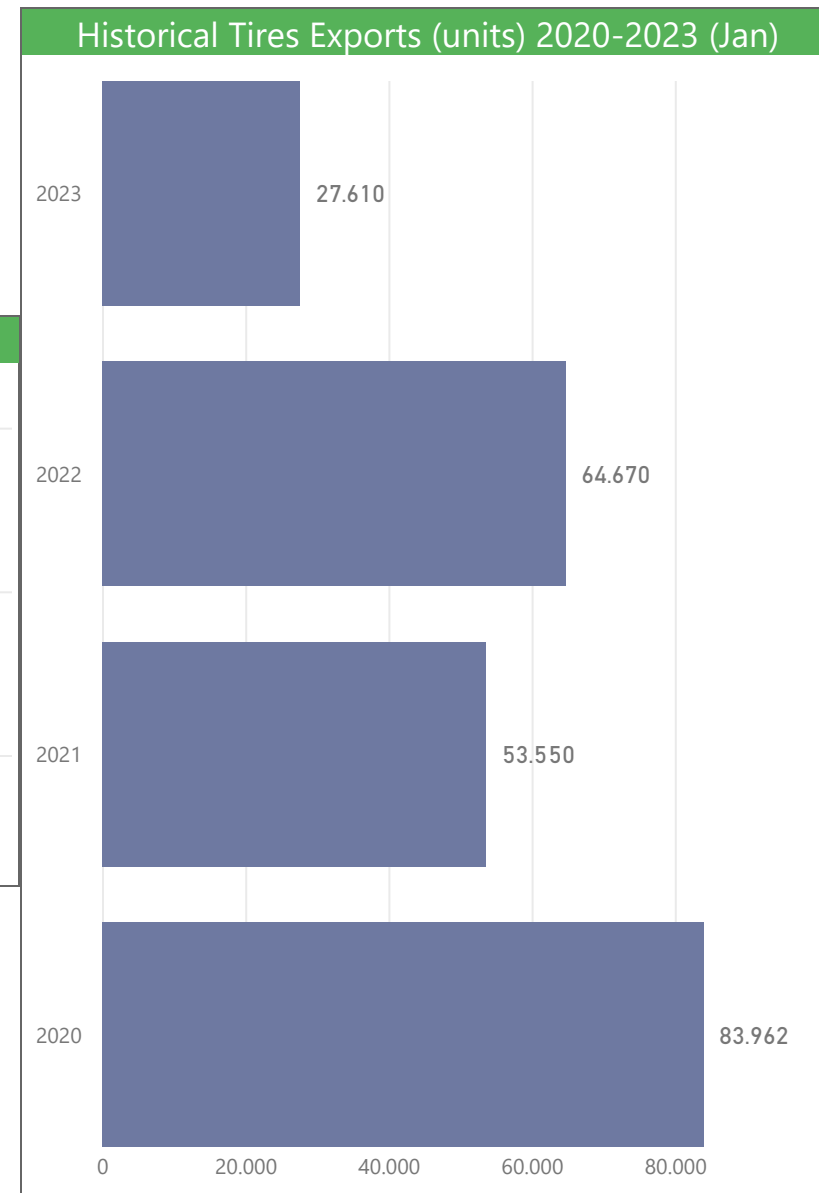
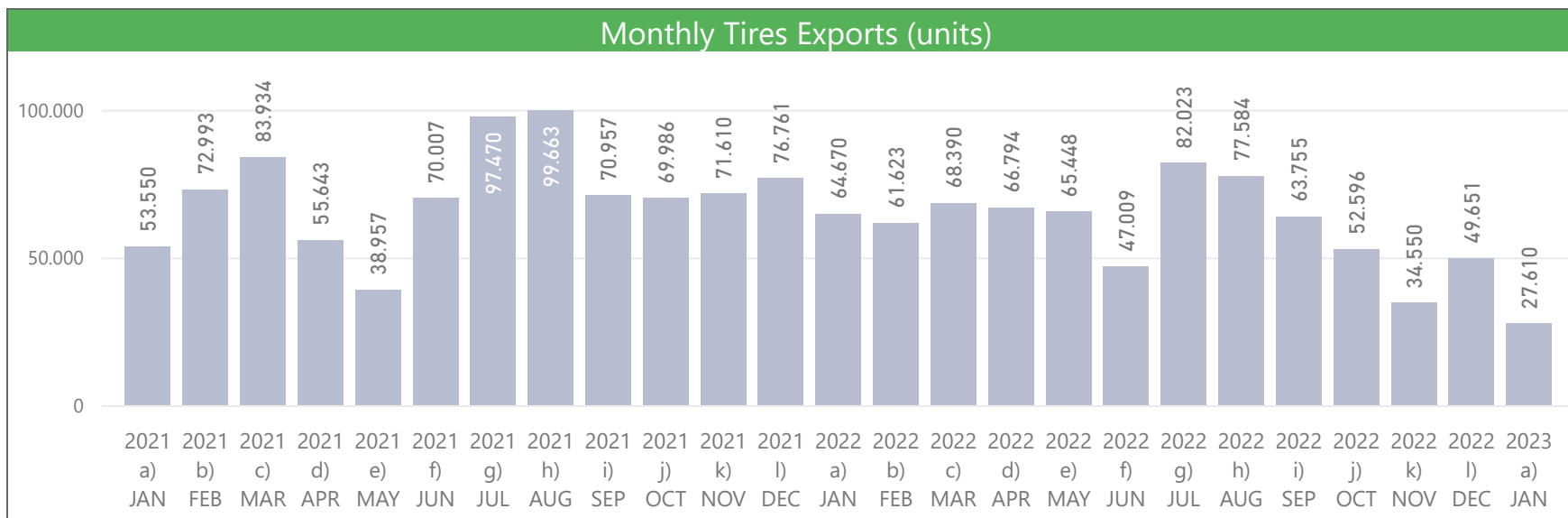
Historical Vehicle Exports (units) 2020-2023 (Jan)



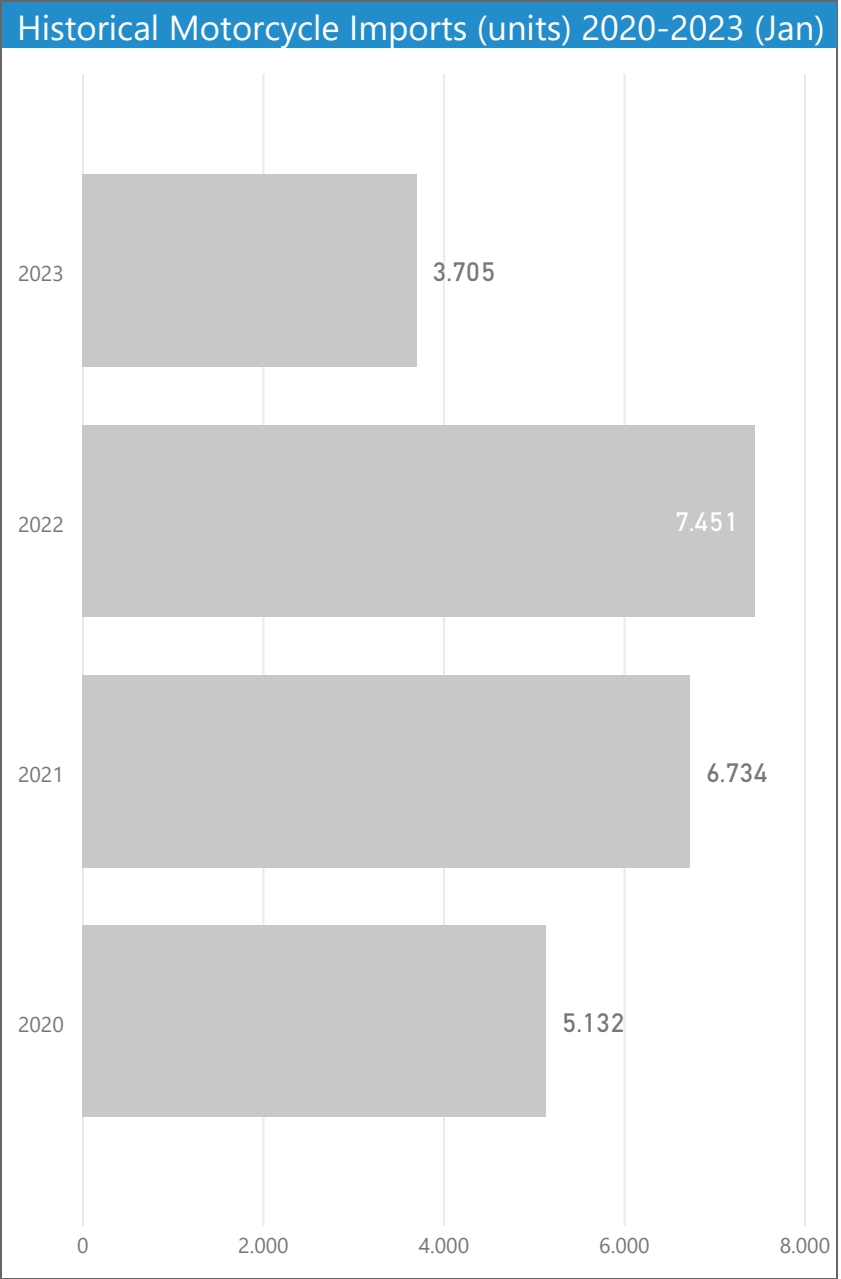
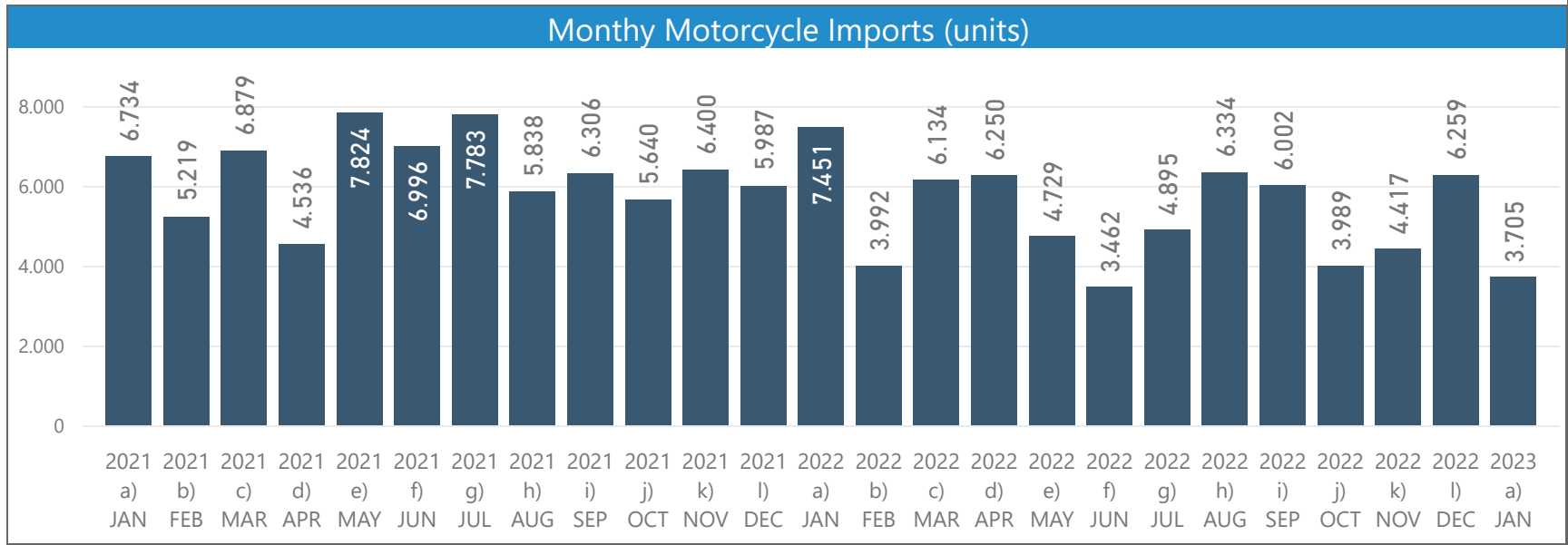
Source: SENA- Servicio Nacional de Aduana del Ecuador



\*Airplane and bicycle segments are excluded



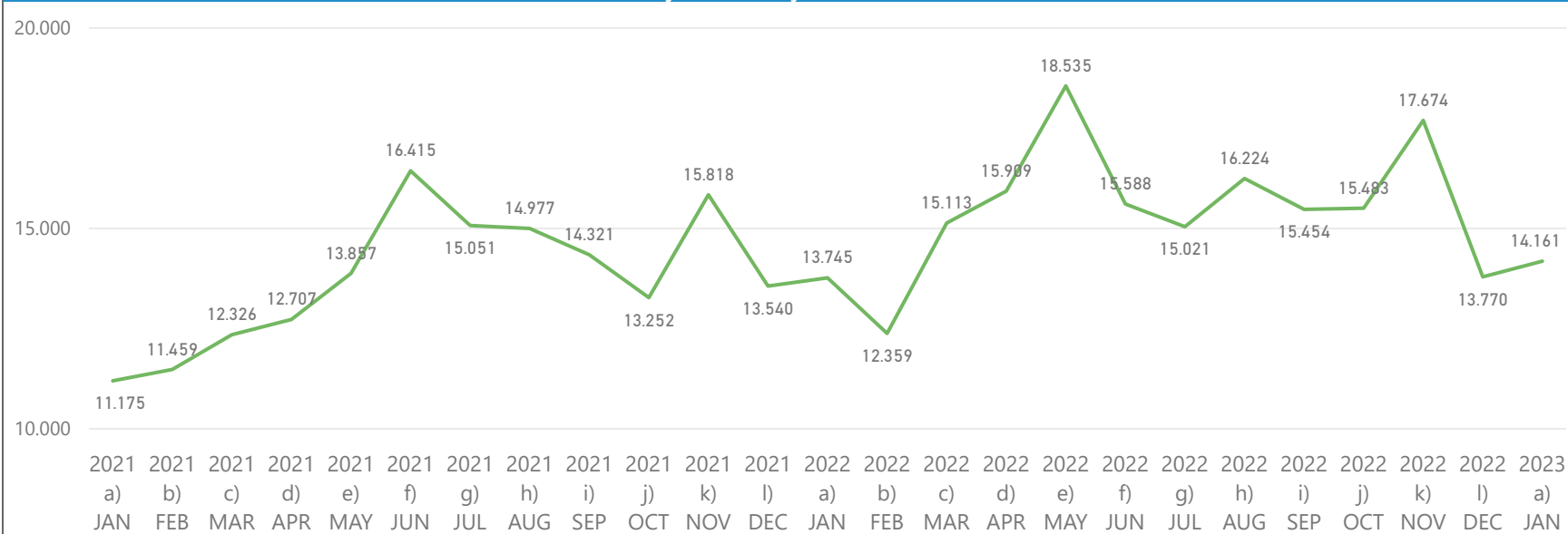
Source: SENAE- Servicio Nacional de Aduana del Ecuador



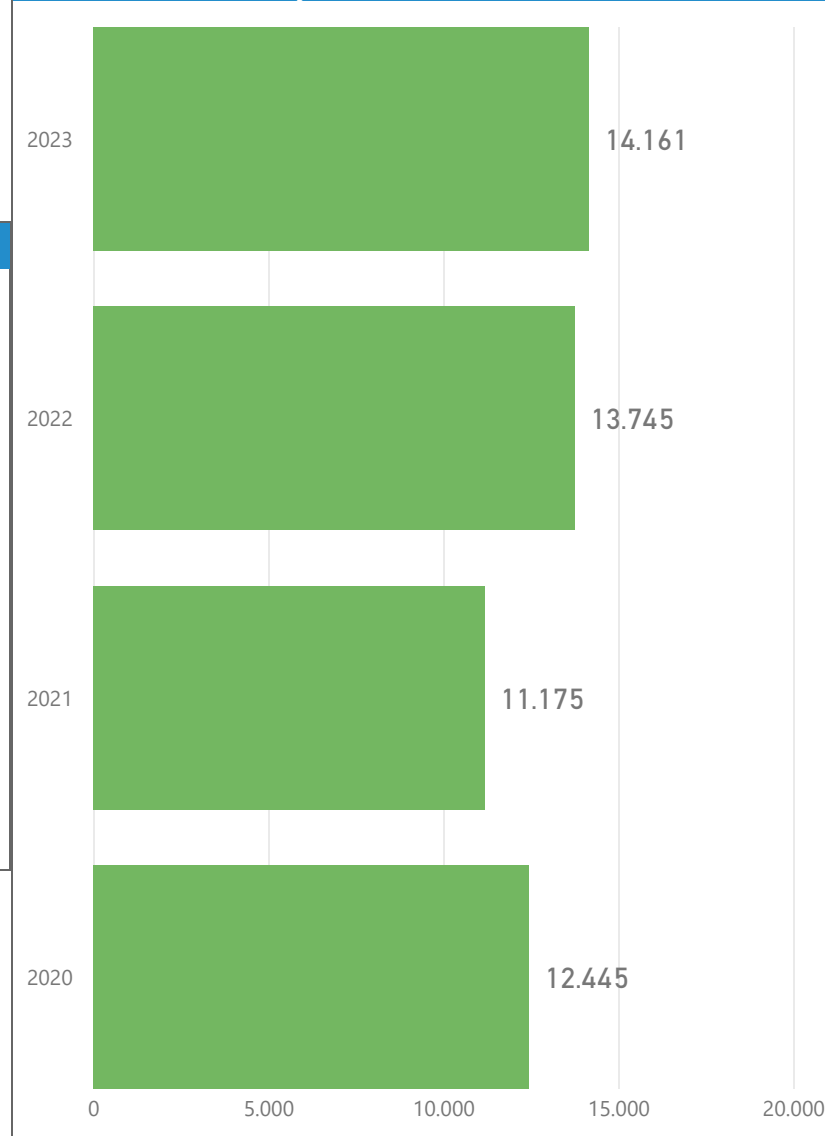
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Motorcycle Sales (units)

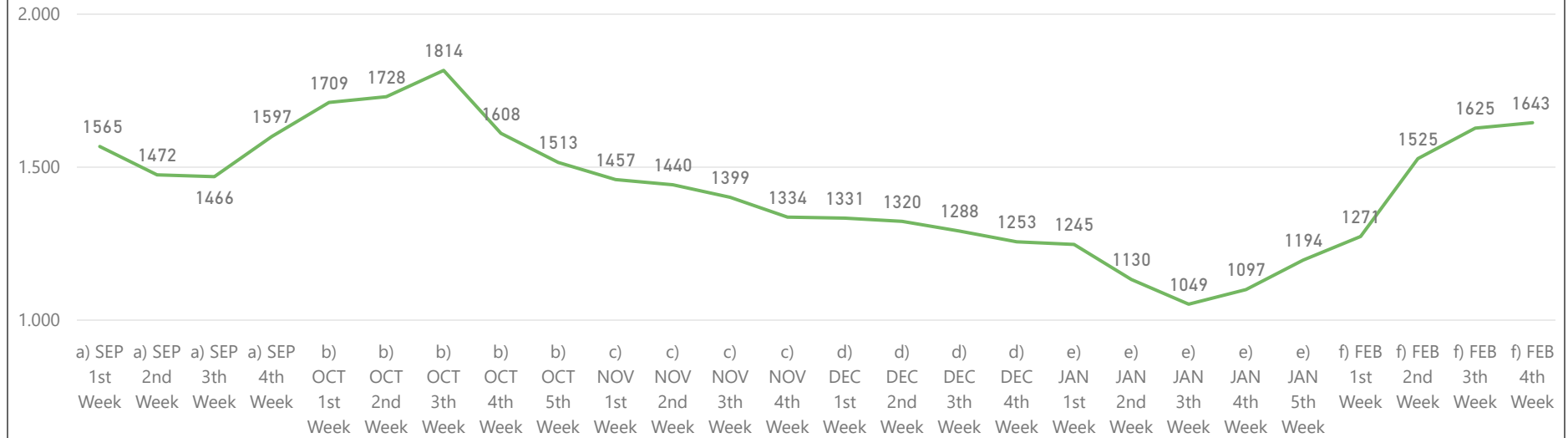


Historical Motorcycles Sales (units) 2020-2023 (Jan)

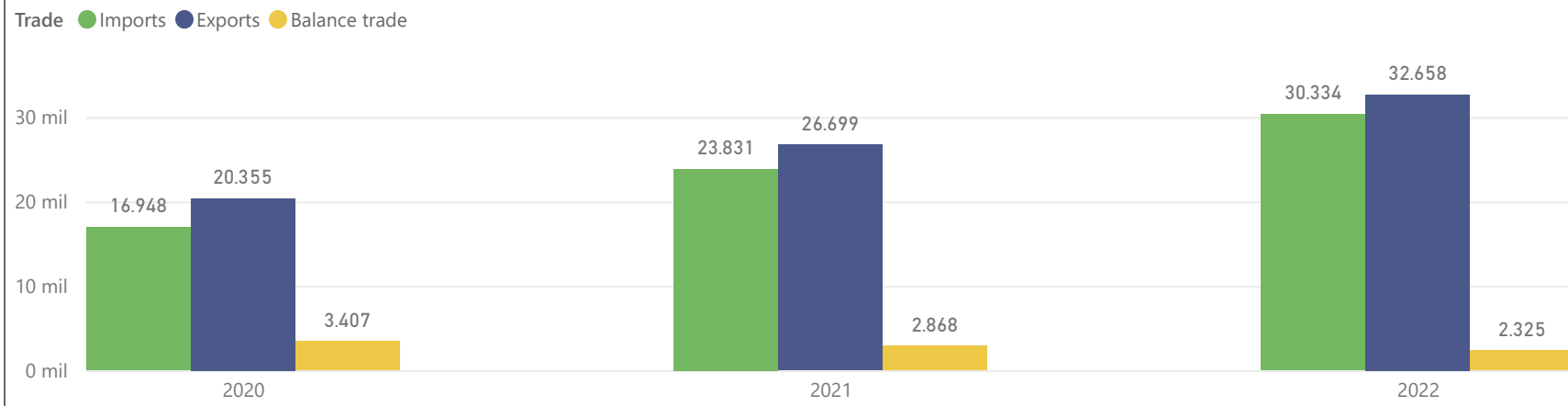


There is a constant increase in the possibility of non-payment of Ecuador (country risk indicator above 1,600 points) due to the internal political crisis, which is reflected in a high probability of a change in the political trend in 2025 and the possible cessation of payment of its obligations as of 2026, when Ecuador will have to face important capital payments.

EMBI Ecuador country risk evolution



Ecuadorian trade balance 2020-2022 (USD millions FOB)



At the end of 2022, the Ecuadorian trade balance remains favorable despite the considerable growth of its imports (27%), which reached 30 billion. The surplus of 2,324 million was maintained mainly by the increase in oil exports (35% vs. 2021), driven by high international oil prices.







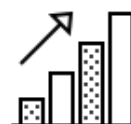
| FOREIGN TRADE                                | December 2022 | December 2021 |
|----------------------------------------------|---------------|---------------|
| 1) Exports (FOB USD millions)                |               |               |
| 1.1) Non Oil Exports                         | 1.740         | 1.795         |
| 1.2) Oil Exports                             | 866           | 308           |
| 1.3) Total Exports                           | 2.606         | 2.102         |
| 2) Imports (FOB USD millions)                |               |               |
| 2.1) Non Oil Imports                         | 1.844         | 1.821         |
| 2.2) Oil Imports                             | 567           | 524           |
| 2.3) Total Imports                           | 2.410         | 2.346         |
| 3) Trade Balance (FOB USD millions)          |               |               |
| 3.1) Non Oil Trade Balance (USD FOB million) | -103          | -27           |
| 3.2) Oil Trade Balance (USD FOB million)     | 300           | -217          |
| 3.3) Total Trade Balance (USD FOB million)   | 196           | -243          |

| Labor Market                        | January 2023 | December 2022 |
|-------------------------------------|--------------|---------------|
| 1) Working-age population           | 12.956.575   | 12.941.480    |
| 2) Economically active population   | 8.568.867    | 8.357.837     |
| 2.1) Employed population            | 8.247.269    | 8.090.895     |
| 2.2) Appropriate employment         | 2.982.924    | 3.011.800     |
| 2.3) Underemployment                | 1.656.685    | 1.618.846     |
| 2.4) Unpaid employment              | 987.221      | 893.980       |
| 2.5) Other non-full employment      | 2.578.442    | 2.549.766     |
| 2.6) Unclassified employment        | 41.997       | 16.504        |
| 3) Unemployment                     | 321.598      | 266.942       |
| 4) Economically inactive population | 4.387.708    | 4.583.643     |

| 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                 | December 2022 | December 2021 |
|---------------------|---------------|---------------|
| WTI (average price) | 76,50         | 71,87         |



| Inflation   | January 2023 | January 2022 |
|-------------|--------------|--------------|
| Monthly     | 0,7 %        | 0,1 %        |
| Annual      | 2,6 %        | 3,1 %        |
| Accumulated | 0,7 %        | 0,1 %        |



| Foreign currency exchange | January 2023 | January 2022 |
|---------------------------|--------------|--------------|
| USD/BRL                   | 5,08         | 5,31         |
| USD/COP                   | 4.666,36     | 3.937,01     |
| USD/EURO                  | 0,92         | 0,89         |
| USD/PEN                   | 3,84         | 3,84         |

**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           |
| <b>Total</b>                                             | <b>64.250</b> |

Source: BCE- Banco Central del Ecuador/ ENEMDU/INEC

PS: The sector employment data has a cut-off date of september 2022



### Number of vehicles

Light: **2.418.109**

Commercial: **354.072**

**1.160.631**



Automobile

**619.314**

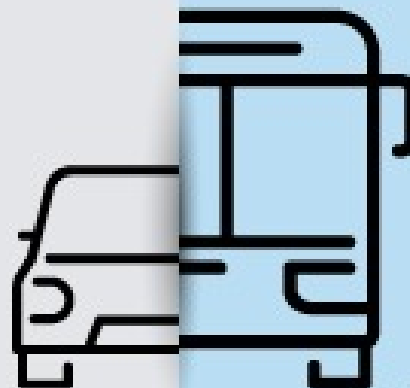


SUV

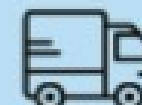
**638.314**



Pick up

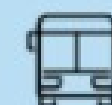


**251.451**



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  |                  |        |




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