



AUTOMOTIVE SECTOR

in figures

This publication is
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AUTOMOTIVE SECTOR

in figures

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Vehicle manufacturing



Employment 2022







Vehicle and motorcycle sale, maintenance and repair

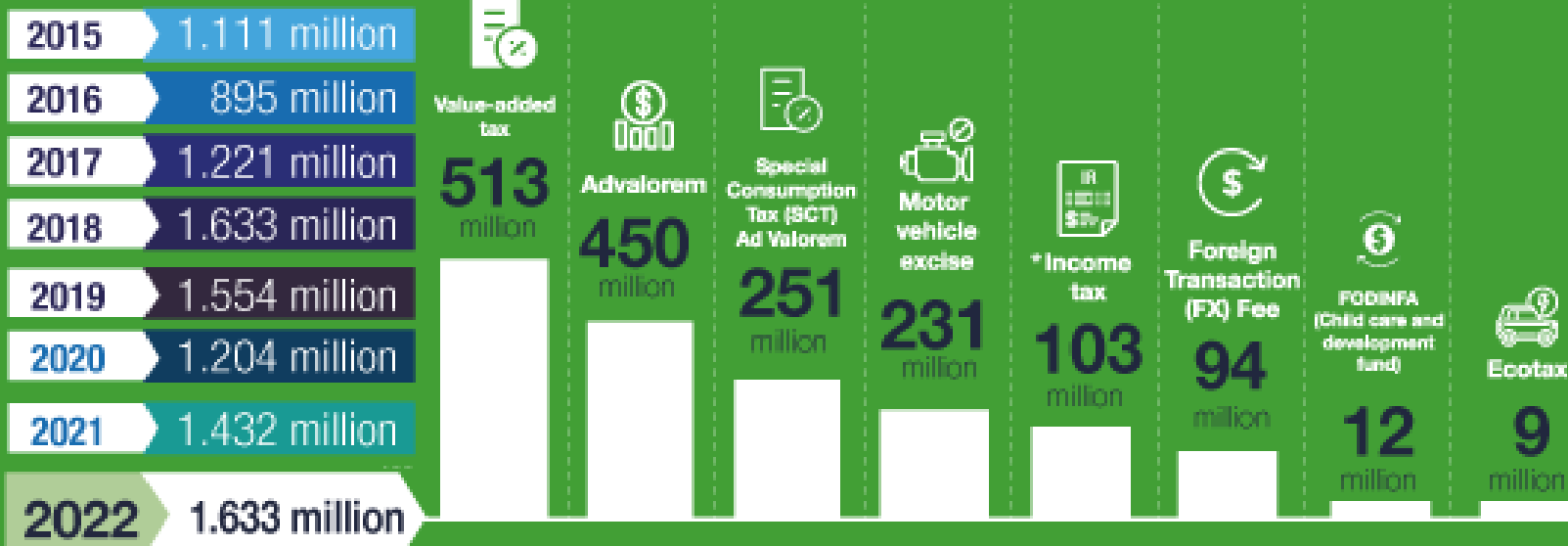
Activities	# workers
 Manufacture of bodies for motor vehicles	1.674
 Manufacture of parts and accessories for motor vehicles	1.395
 Manufacturing of auto parts	279
Subtotal	3.348

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
Subtotal	103.254

Taxes (Importing and Assemblers Companies)



Macroeconomic Indicators

Total trade balance	(January 2022)	24 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 2023
USD 547 millions

Source: Superintendencia de Bancos, 2022

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan - Feb 2023
18,172
units



Assembled vehicles sales:
Jan - Feb 2023
3,116
units



Exports:
Jan - Feb 2023
0
units



Total sales:
Jan - Feb 2023
21,552
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

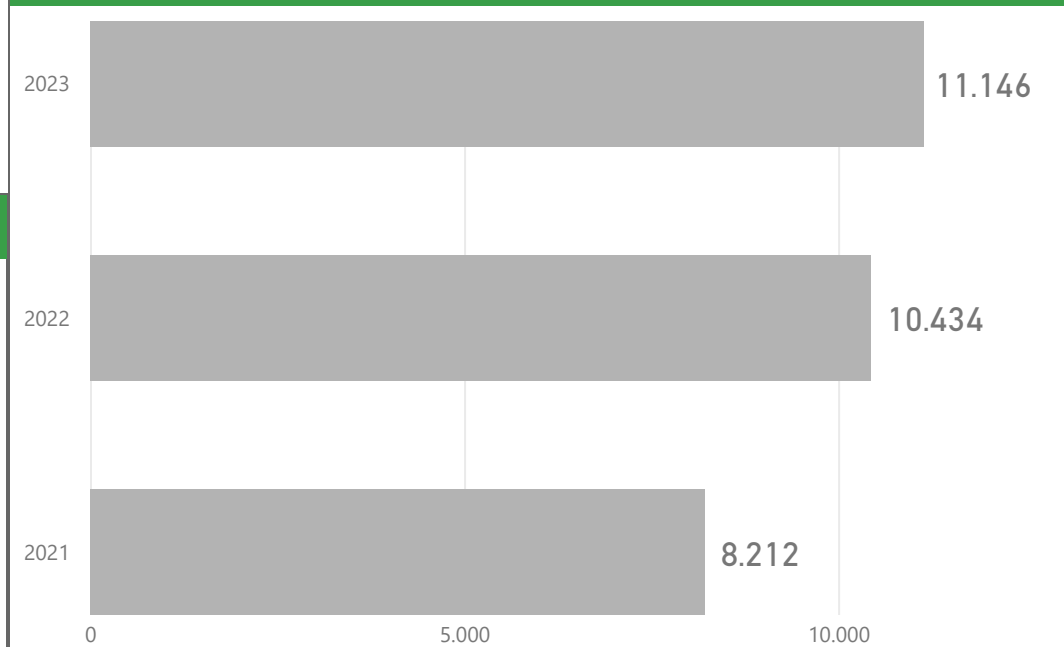


Vehicles Sales

Vehicle Sales by Segments

Segments	Feb 23	Feb 22	Jan-Feb 23	Jan-Feb 22	Var Feb/Jan 23	Var Feb 23/22	Var Jan-Feb 23/22
SUV	4.901	4.704	9.529	8.508	5,9 %	4,2 %	12,0 %
AUTOMOBILE	2.913	2.624	5.779	5.221	1,6 %	11,0 %	10,7 %
PICKUP	2.044	1.879	3.904	3.367	9,9 %	8,8 %	15,9 %
TRUCK	792	916	1.451	1.645	20,2 %	-13,5 %	-11,8 %
VAN	389	269	698	501	25,9 %	44,6 %	39,3 %
BUS	107	42	191	80	27,4 %	154,8 %	138,8 %
Total	11.146	10.434	21.552	19.322	7,1 %	6,8 %	11,5 %

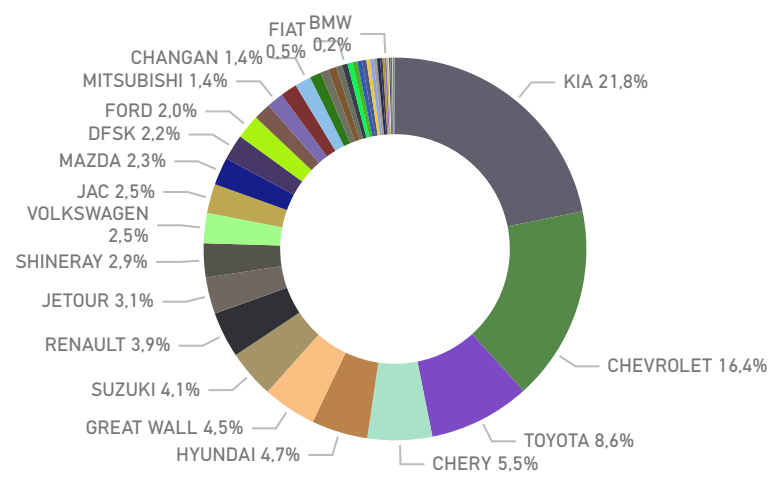
Historical Vehicle Sales (units) 2021-2023 (Feb)



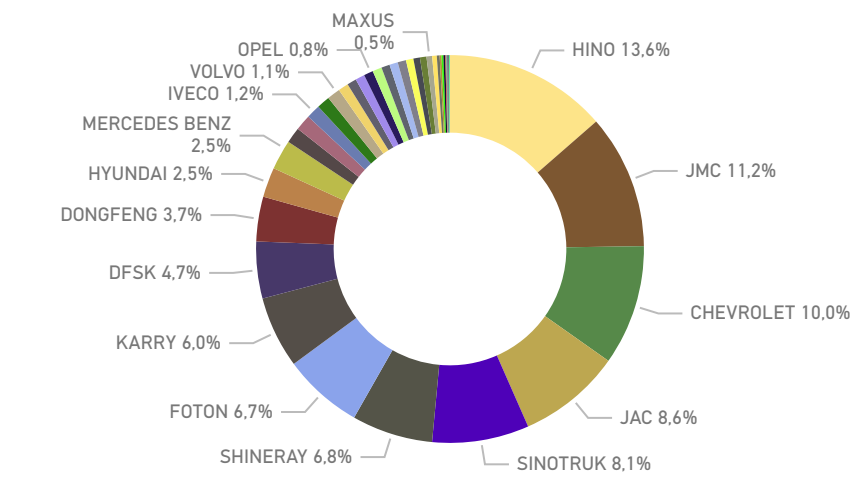
Monthly Vehicle Sales (units)



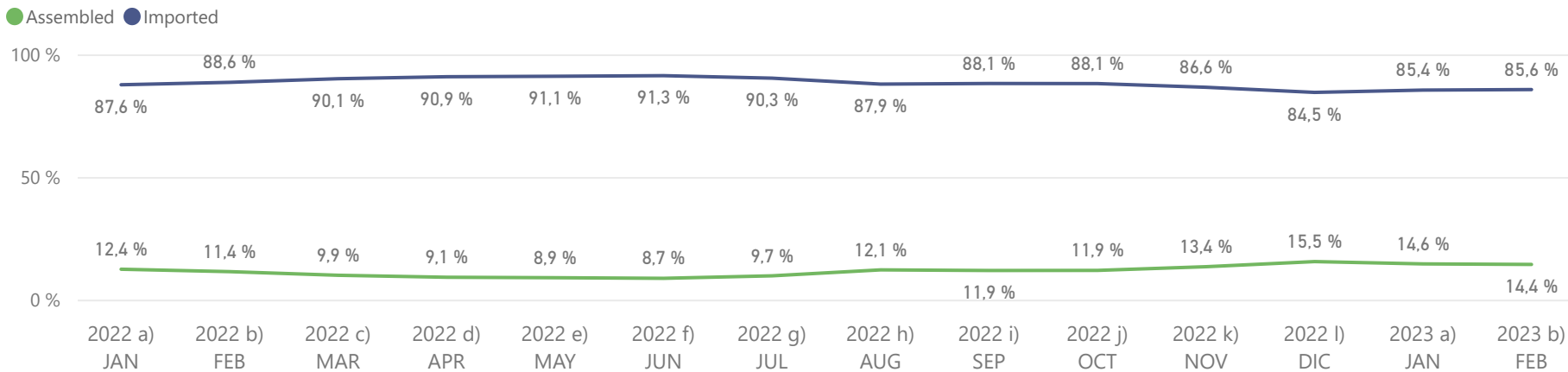
Markets Share by Brand Light Vehicles* 2023 (Feb)



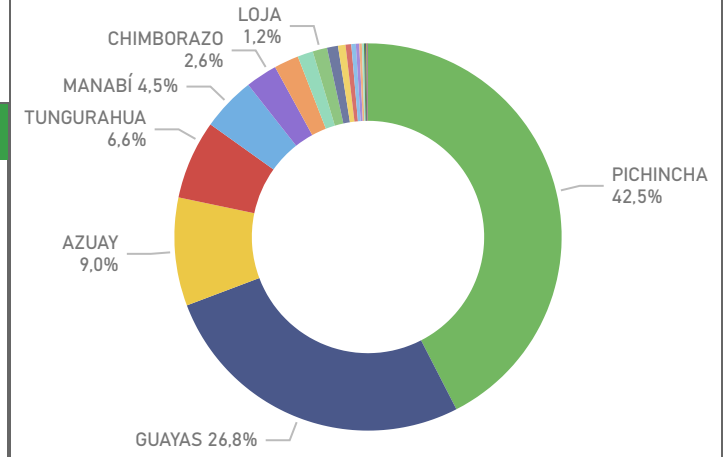
Market Share by Brand Commercial Vehicles** 2023 (Feb)



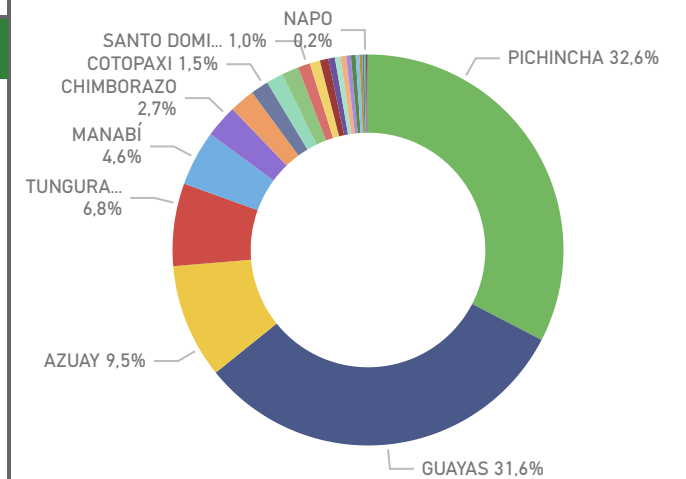
Market Share: Imported vs. Assembled (% Share)



Market Share by Province (units) Light Vehicles* 2023 (Feb)



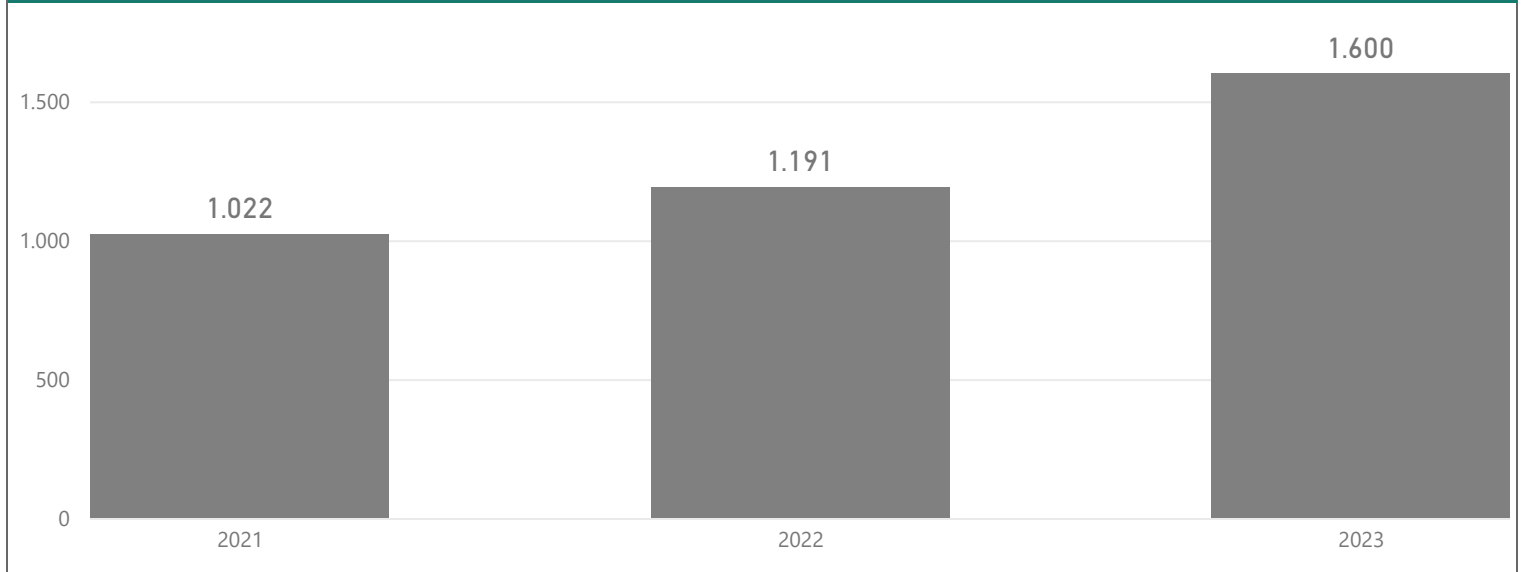
Market Share by Province (units) Commercial Vehicles** 2023 (Feb)



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



Historical Sales of Assembled Vehicles (units) 2021-2023 (Feb)



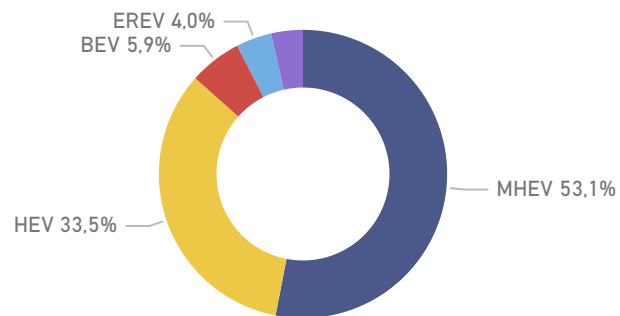
Monthly Sales of Assembled Vehicles in Ecuador (units)



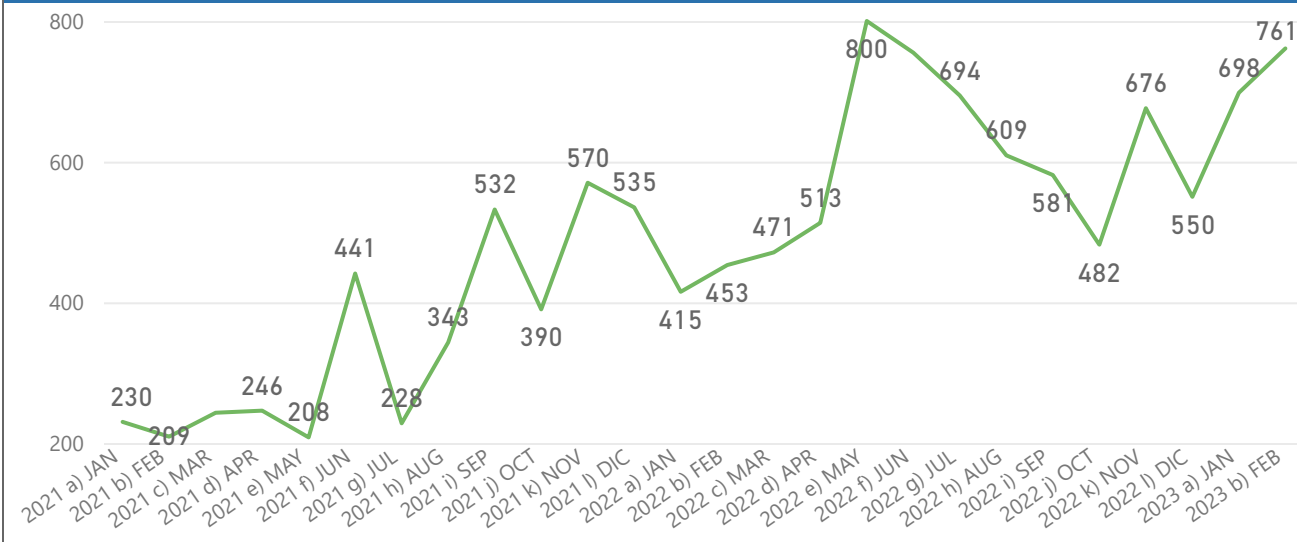


Sales by electrification technology

Market Share by Electrified Vehicles (% share) 2023 (Jan-Feb)



Monthly Electrified Vehicles Sales (units)



2021													
Electrification	a) JAN	b) FEB	c) MAR	d) APR	e) MAY	f) JUN	g) JUL	h) AUG	i) SEP	j) OCT	k) NOV	l) DIC	Total
MHEV	170	145	157	159	130	139	123	164	241	215	276	244	2.163
HEV	41	34	71	66	46	282	93	160	269	151	233	238	1.684
BEV	17	27	15	20	31	19	5	14	18	19	58	45	288
PHEV	2	3		1	1	1	7	5	4	5	3	8	40
Total	230	209	243	246	208	441	228	343	532	390	570	535	4.175

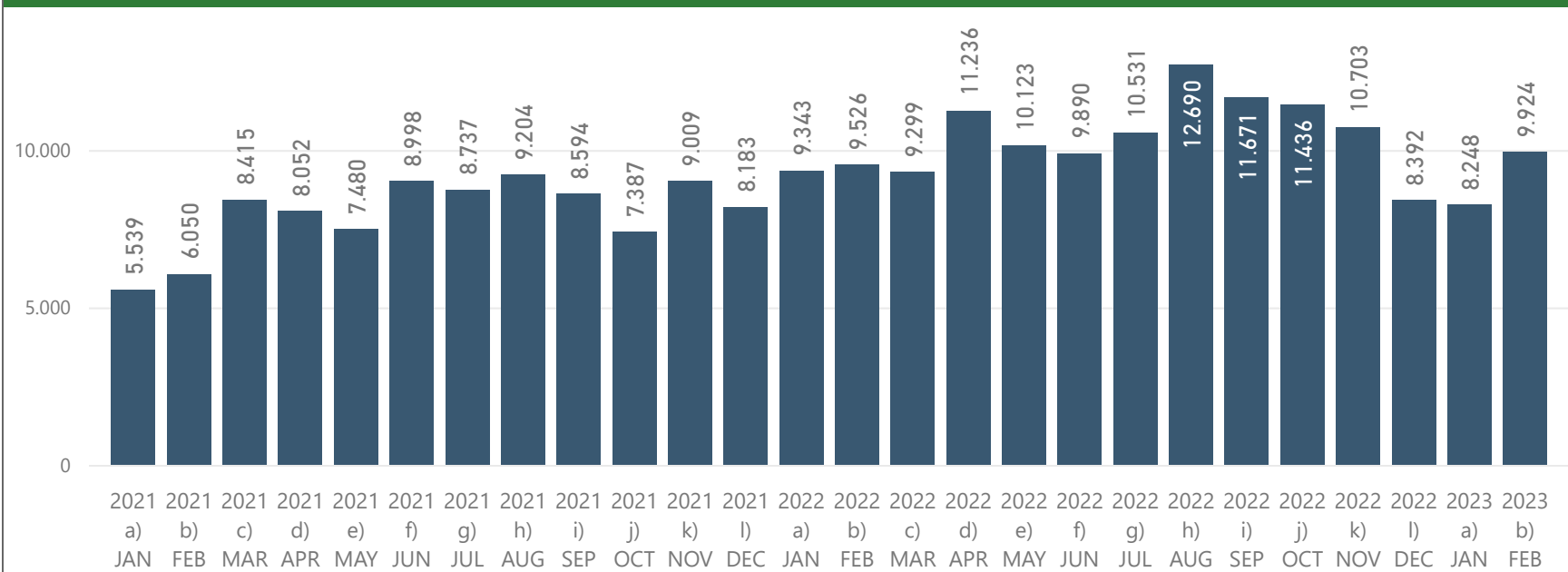
2022													
Electrification	a) JAN	b) FEB	c) MAR	d) APR	e) MAY	f) JUN	g) JUL	h) AUG	i) SEP	j) OCT	k) NOV	l) DIC	Total
MHEV	238	239	194	266	410	382	379	315	306	228	286	206	3.449
HEV	160	194	241	200	338	331	277	243	204	191	314	260	2.953
BEV	15	12	27	33	42	33	24	42	46	53	48	65	440
PHEV	2	8	9	14	10	9	14	9	25	10	28	19	157
Total	415	453	471	513	800	755	694	609	581	482	676	550	6.999

2023			
Electrification	a) JAN	b) FEB	Total
MHEV	367	407	774
HEV	235	254	489
BEV	46	40	86
EREV	15	43	58
PHEV	35	17	52
Total	698	761	1.459

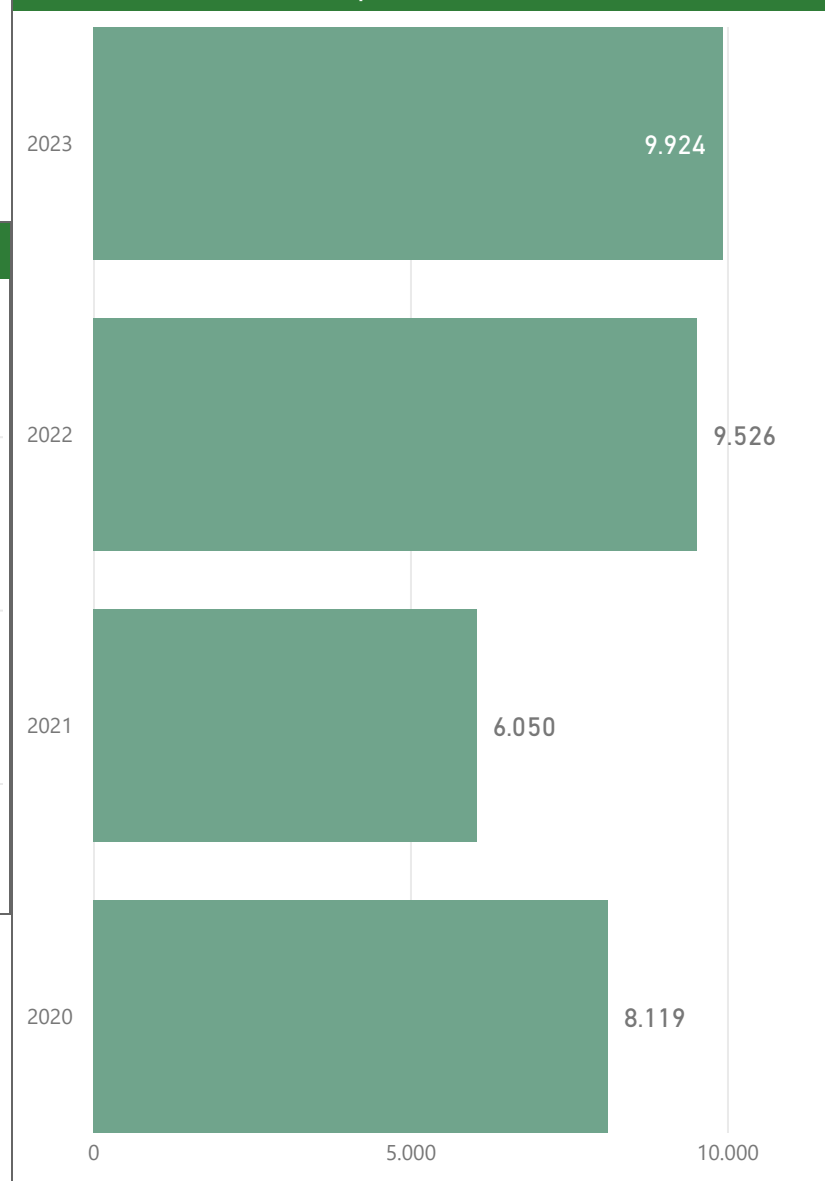


Vehicle Imports

Monthly Vehicle Imports (units)



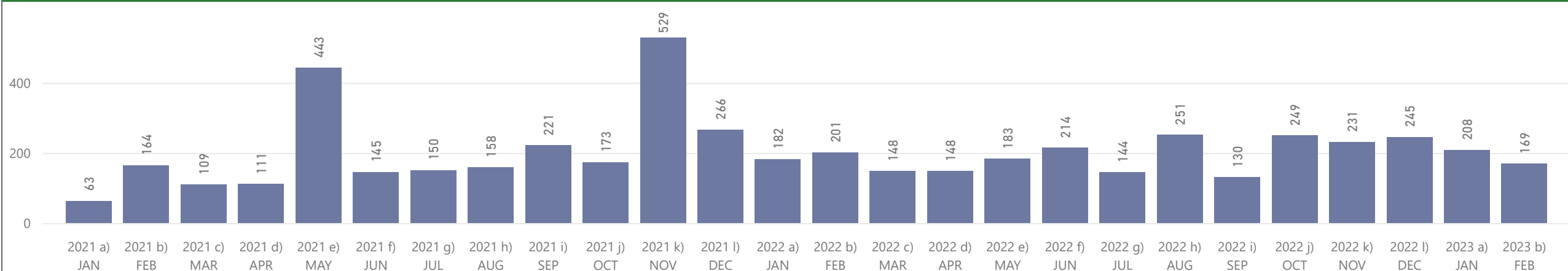
Historical Vehicle Imports (units) 2020-2023 (Feb)



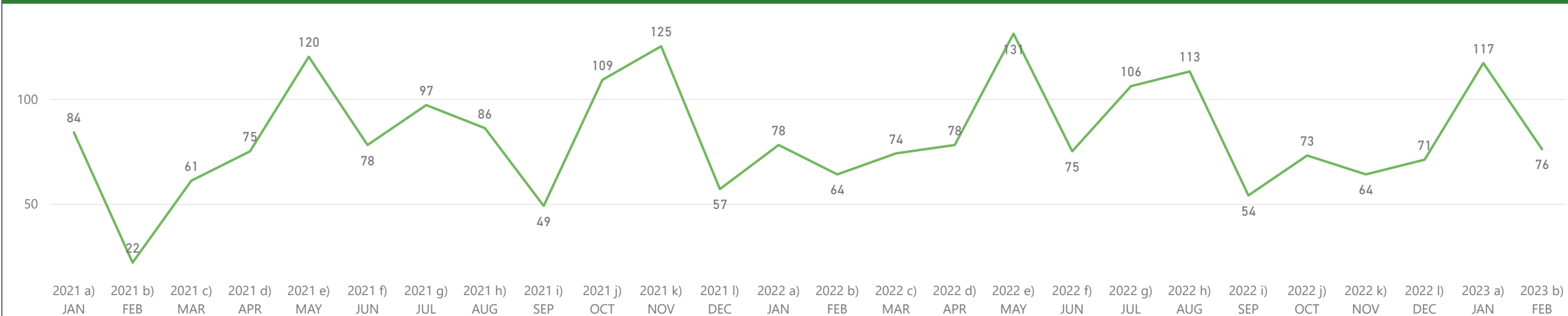
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



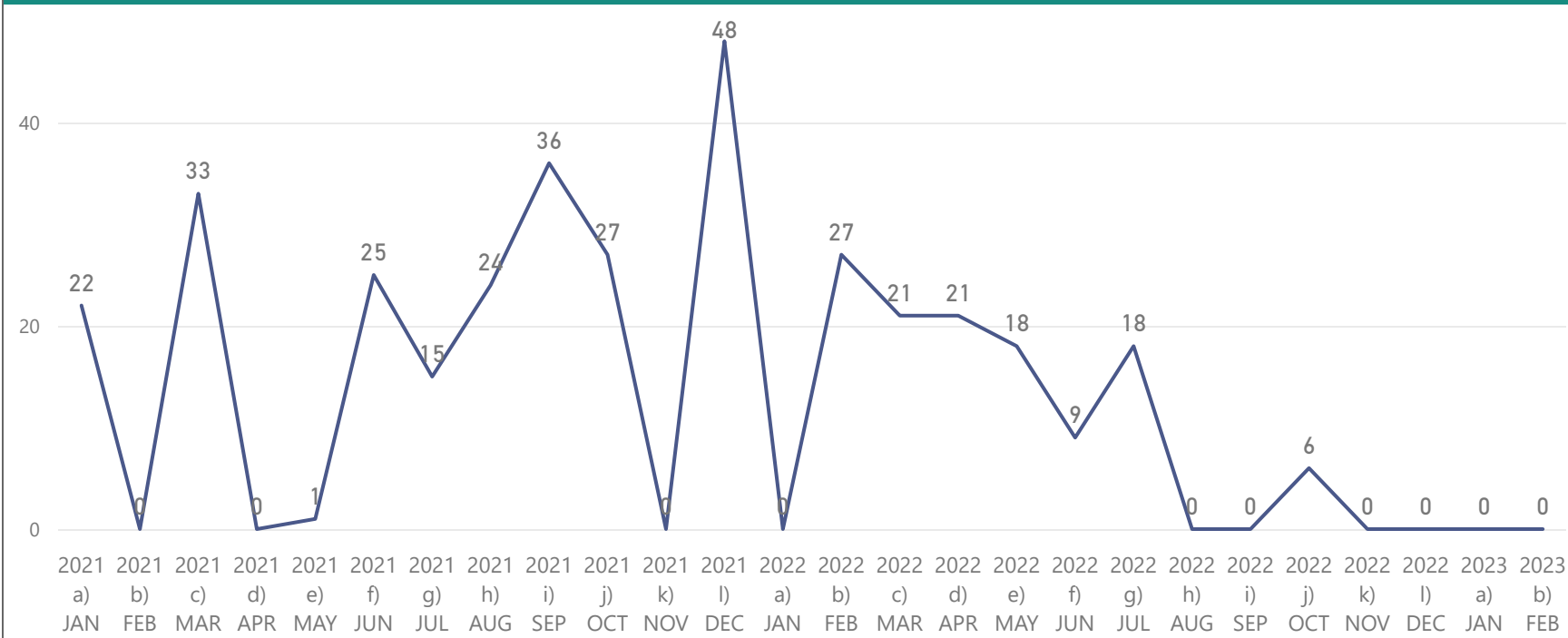
Monthly Tractor Imports (units)





Vehicle Exports

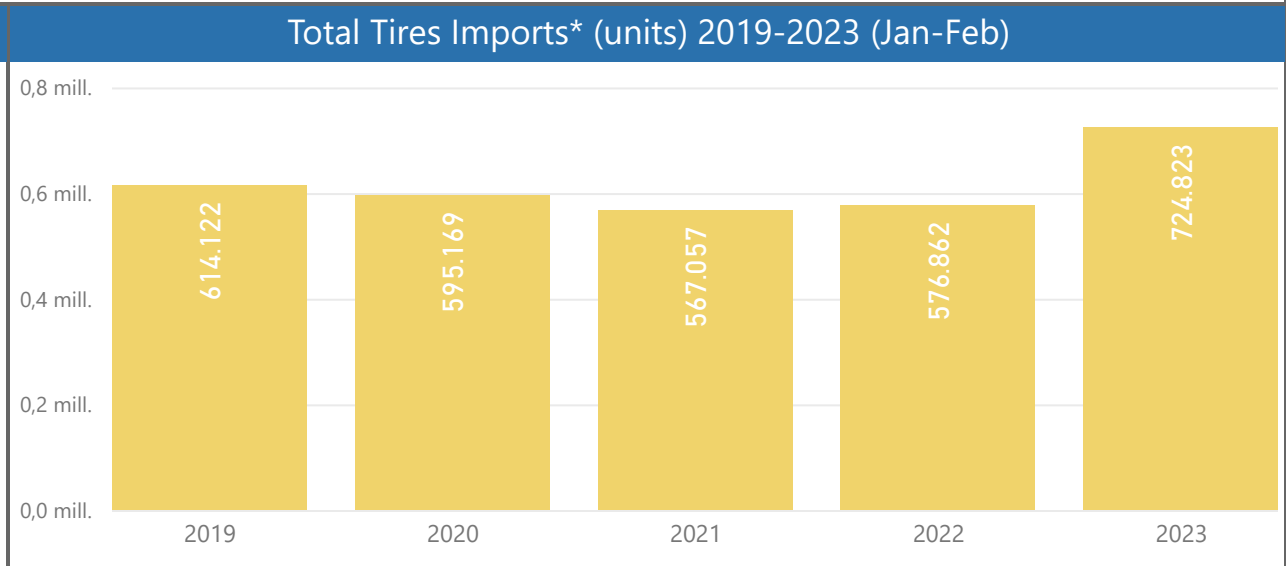
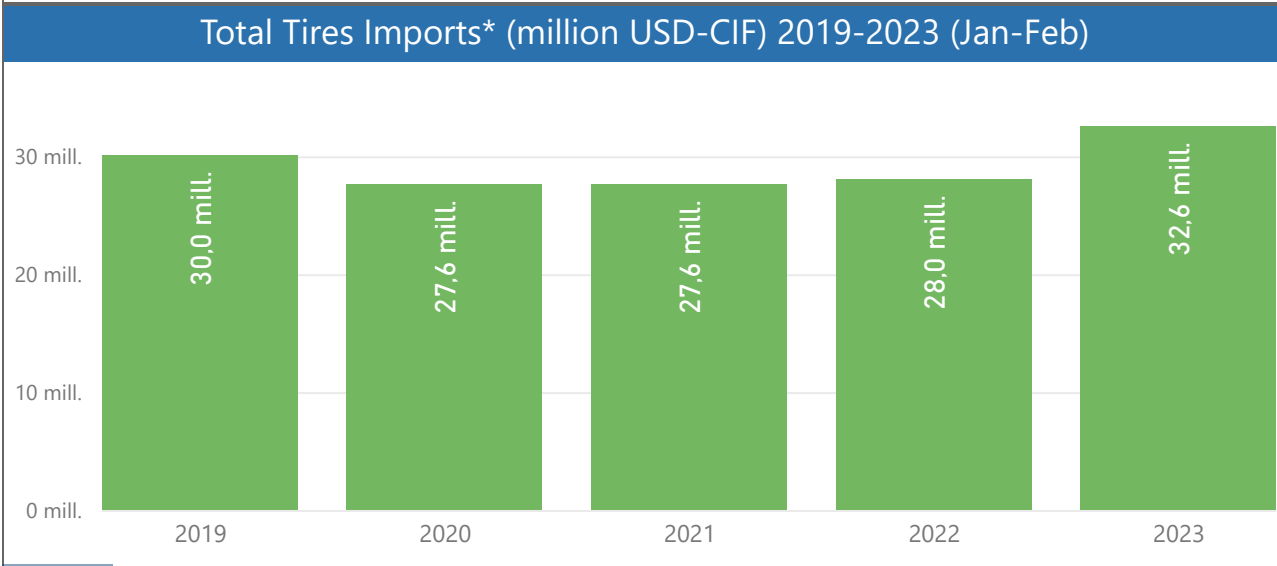
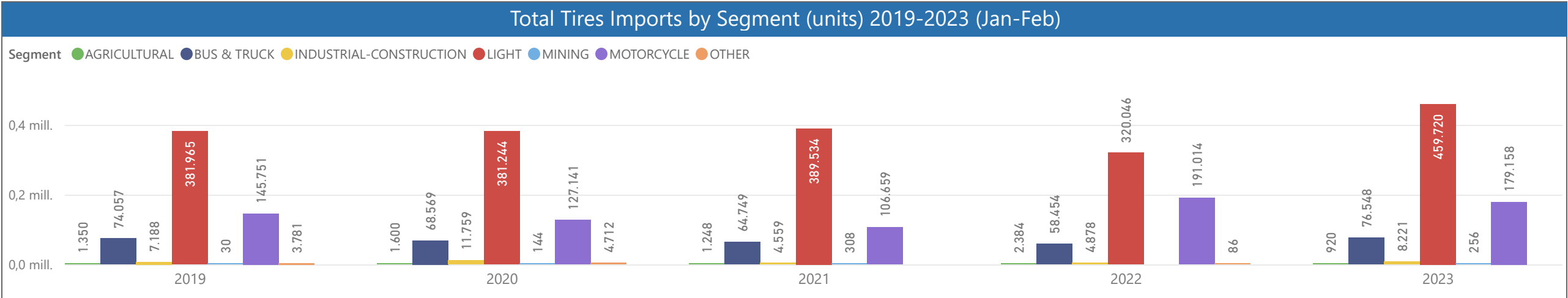
Monthly Vehicle Exports (units)

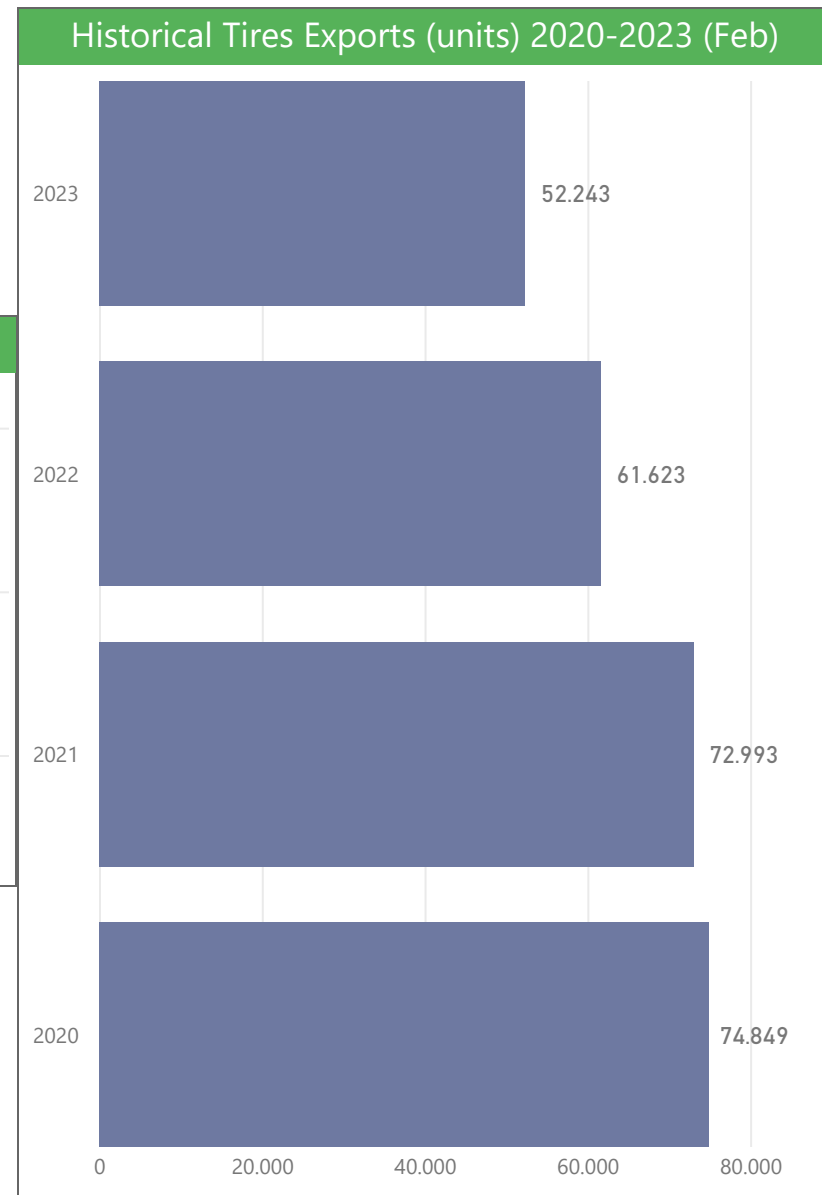
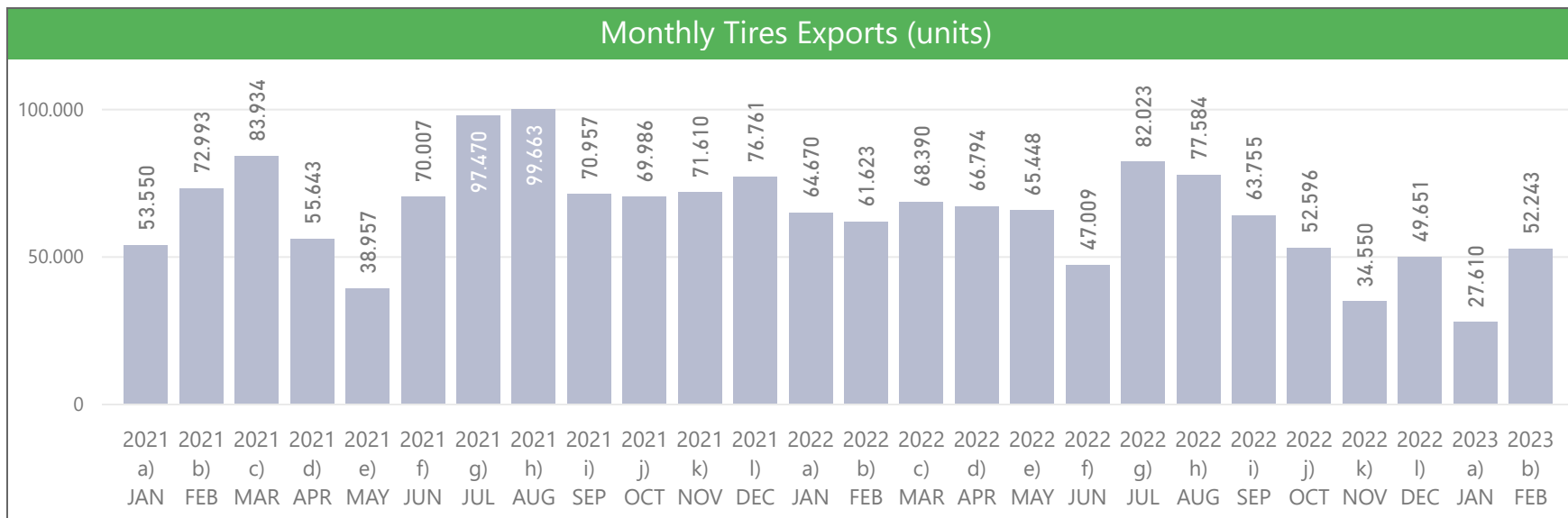


Historical Vehicle Exports (units) 2020-2023 (Feb)



Source: SENAE- Servicio Nacional de Aduana del Ecuador

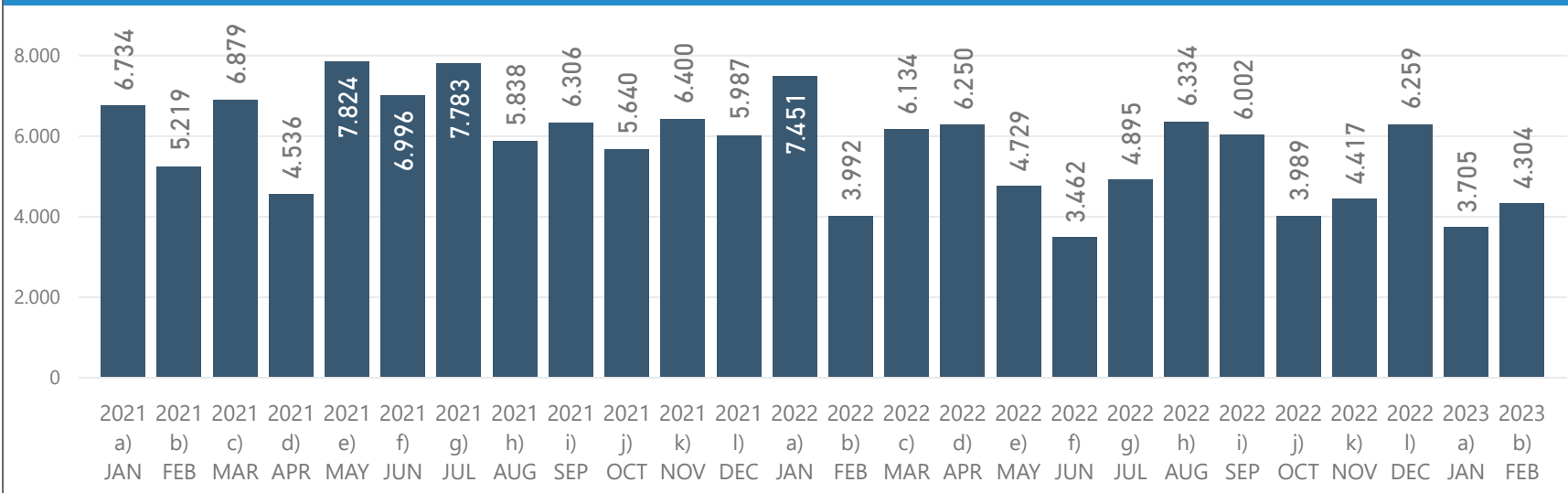




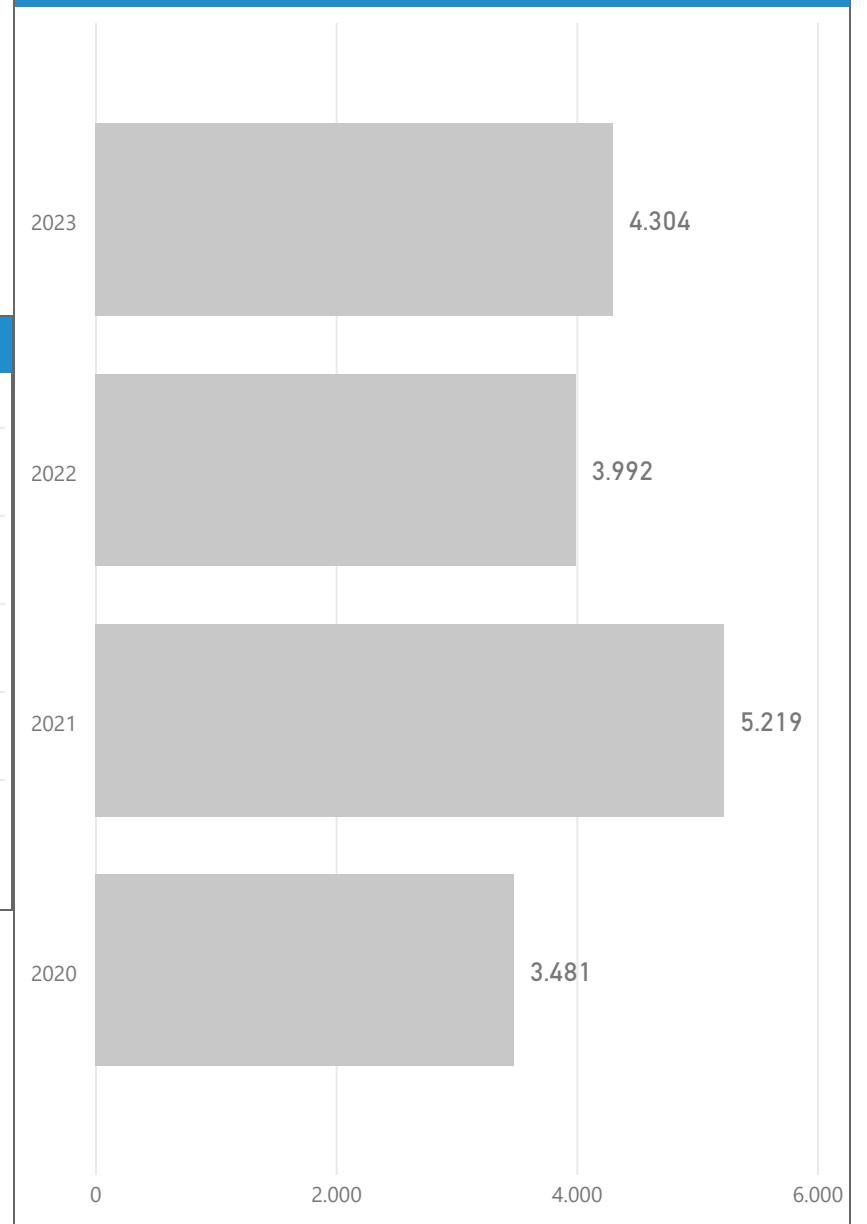
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Motorcycle Imports (units)



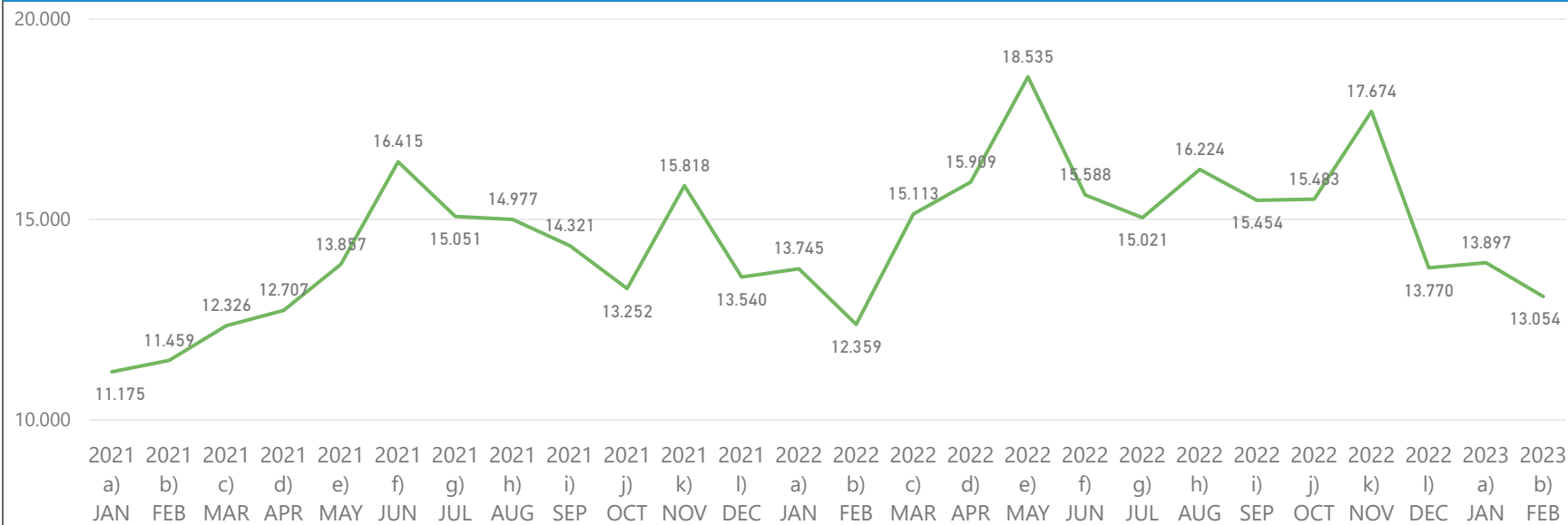
Historical Motorcycle Imports (units) 2020-2023 (Feb)



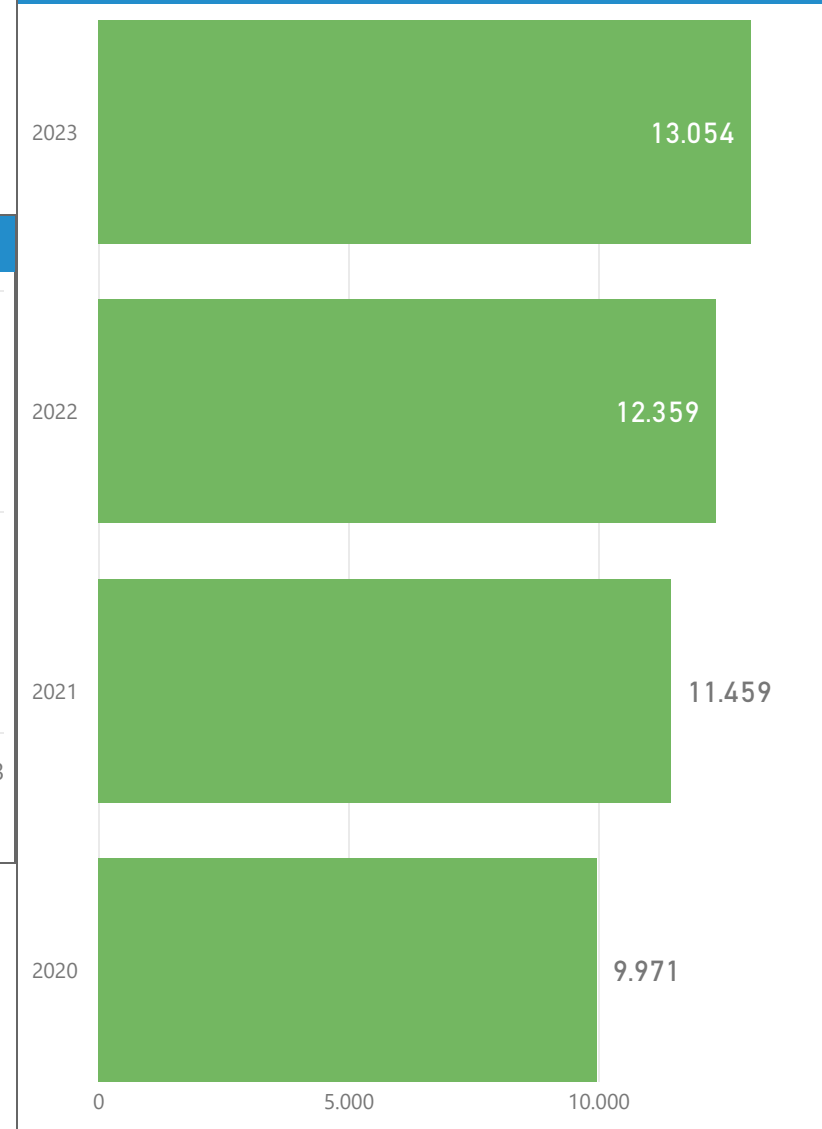
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Motorcycle Sales (units)



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



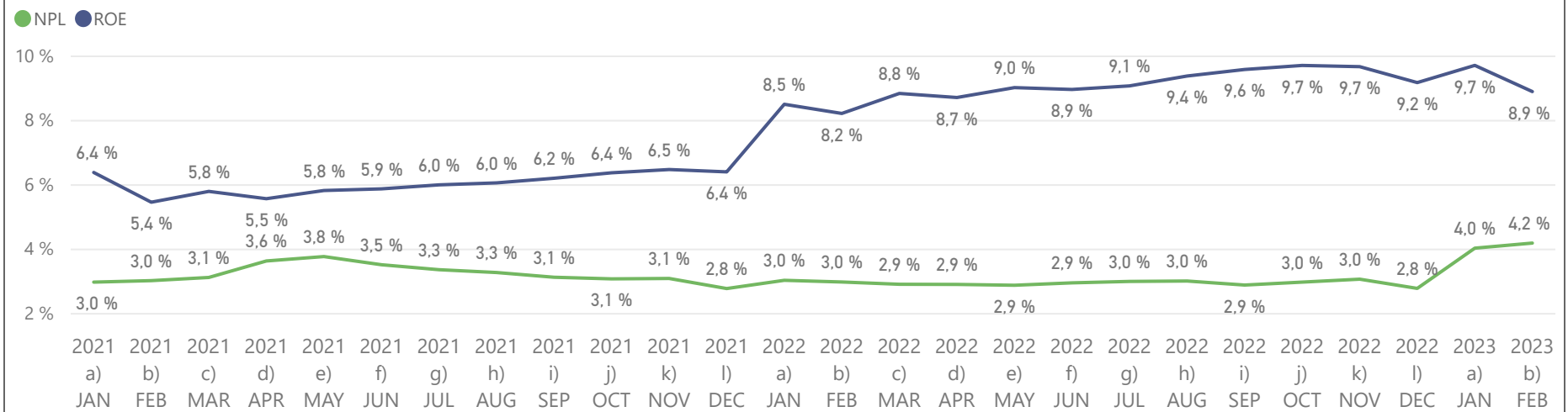
Evolution of FED interest rates



The crisis in the US financial system, with the bankruptcy of Silicon Valley Bank, has highlighted the risks of the Federal Reserve's interest rate hikes in recent months. This has put downward pressure on US Treasury bond prices, causing major imbalances in financial institutions with high exposure.

In the Ecuadorian financial market, no effects are perceived from the movements of rates in the United States, and for the moment the indicators remain stable despite a slight increase in the NPL rate at the beginning of 2023.

Evolution of ROE and NPL rate in the Ecuadorian financial system



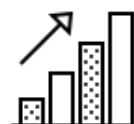
FOREIGN TRADE	January 2023	January 2022
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.684	1.690
1.2) Oil Exports	654	766
1.3) Total Exports	2.338	2.456
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.733	1.847
2.2) Oil Imports	580	498
2.3) Total Imports	2.314	2.345
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	-50	-157
3.2) Oil Trade Balance (USD FOB million)	74	267
3.3) Total Trade Balance (USD FOB million)	24	110

Labor Market	February 2023	January 2022
1) Working-age population	12.971.766	12.956.575
2) Economically active population	8.507.794	8.568.867
2.1) Employed population	8.179.132	8.247.269
2.2) Appropriate employment	2.803.265	2.982.924
2.3) Underemployment	1.835.936	1.656.685
2.4) Unpaid employment	937.121	987.221
2.5) Other non-full employment	2.588.381	2.578.442
2.6) Unclassified employment	14.430	41.997
3) Unemployment	328.662	321.598
4) Economically inactive population	4.463.972	4.387.708

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
Total	64.250

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

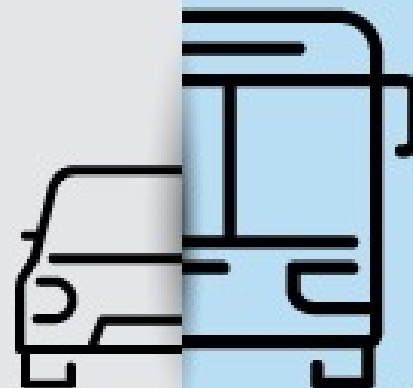


SUV

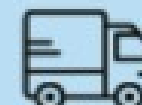
638.314



Pick up

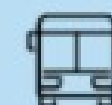


251.451



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		



Automotive Statistical BI Software



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