



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

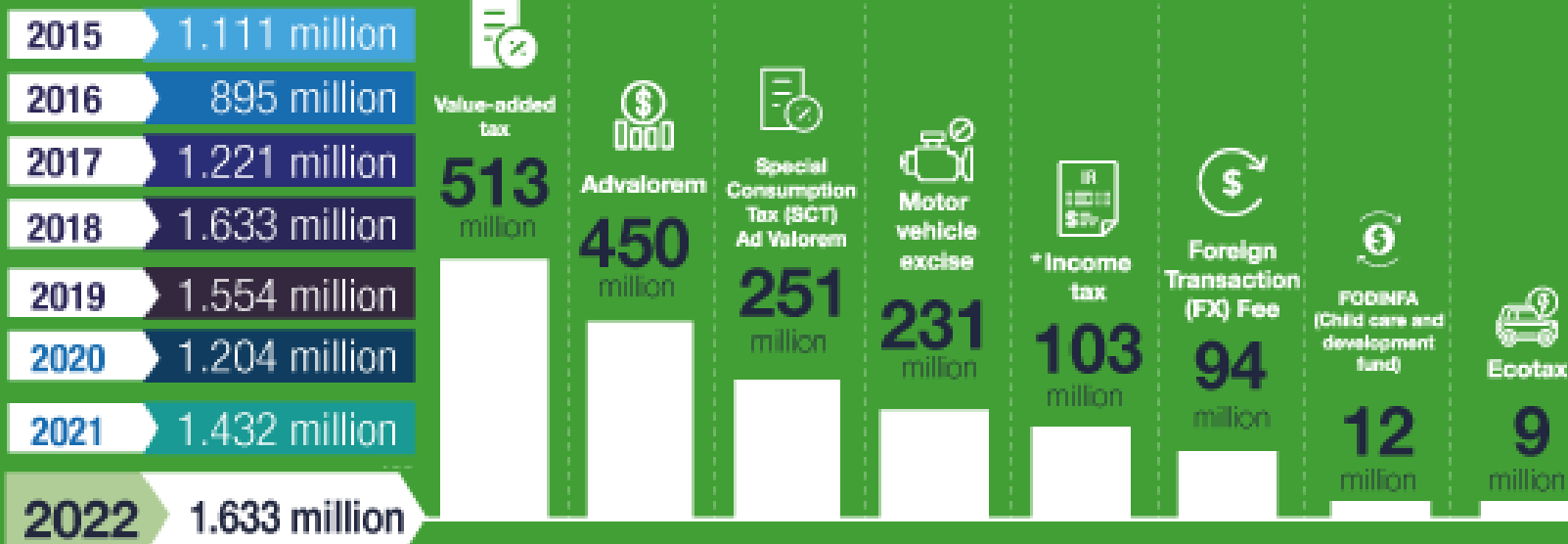
Activities	# workers
 Manufacture of bodies for motor vehicles	1.674
 Manufacture of parts and accessories for motor vehicles	1.395
 Manufacturing of auto parts	279
Subtotal	3.348

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	(April 2023)	665 USD millions FOB
Average oil price WTI	(April 2023)	79.44 USD
Annual inflation	(May 2023)	3.38%
Annual GDP variation	(Jan-Dec 2022/2021)	2.9 %

Source: Banco Central del Ecuador (BCE), 2023

Credit



Consumption:

Jan - Mar 2023
USD 1,543 millions

Source: Superintendencia de Bancos, 2023

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan - May 2023
51,797
units



Assembled vehicles sales:
Jan - May 2023
8,594
units



Exports:
Jan - May 2023
0
units



Total sales:
Jan - May 2023
57,819
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

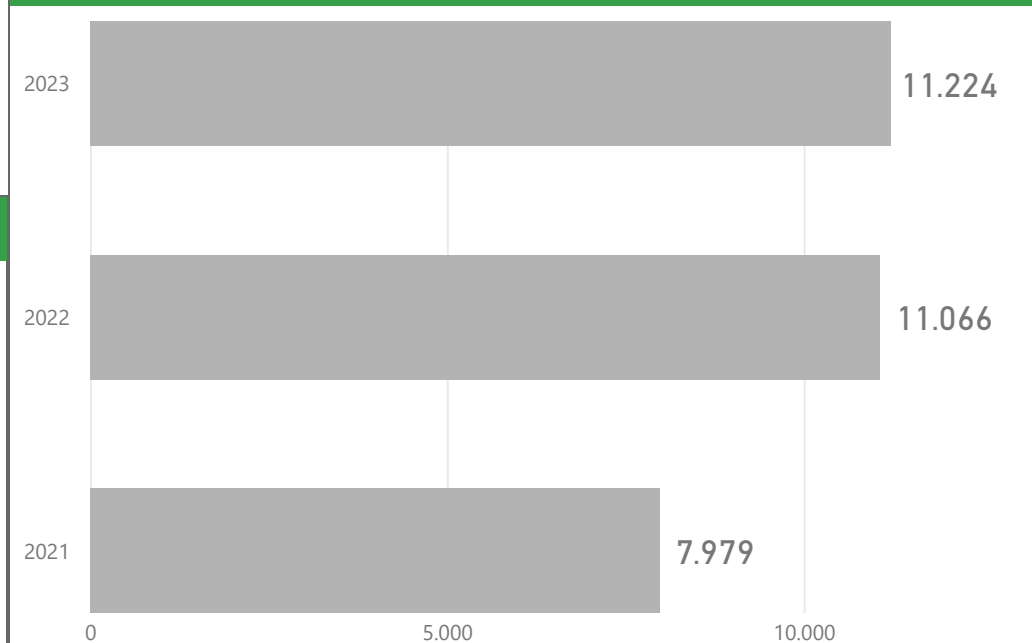


Vehicles Sales

Vehicle Sales by Segments

Segments	May 23	May 22	Jan-May 23	Jan-May 22	Var May/Apr 23	Var May 23/22	Var Jan-May 23/22
SUV	5.208	5.034	25.933	23.824	3,1 %	3,5 %	8,9 %
AUTOMOBILE	2.779	2.666	14.969	13.701	-7,2 %	4,2 %	9,3 %
PICKUP	1.811	2.067	10.286	9.157	-12,8 %	-12,4 %	12,3 %
TRUCK	845	916	4.055	4.316	5,8 %	-7,8 %	-6,0 %
VAN	506	335	2.148	1.633	14,0 %	51,0 %	31,5 %
BUS	75	48	428	222	8,7 %	56,3 %	92,8 %
Total	11.224	11.066	57.819	52.853	-1,9 %	1,4 %	9,4 %

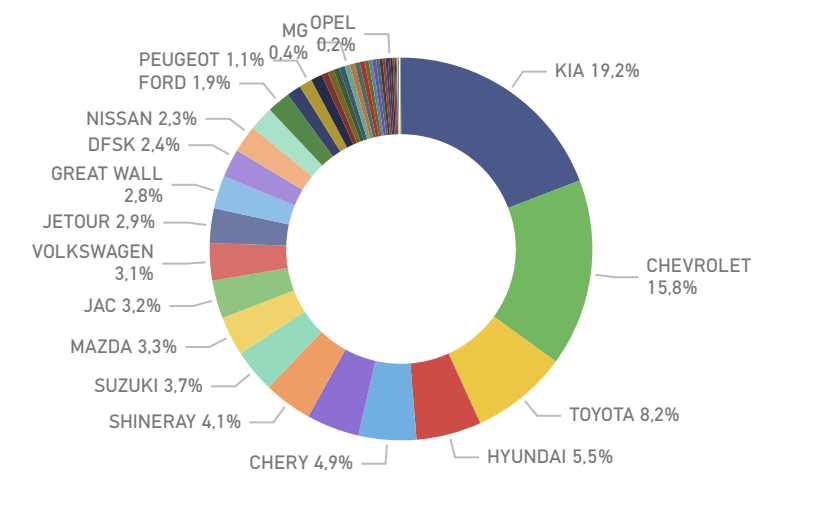
Historical Vehicle Sales (units) 2021-2023 (May)



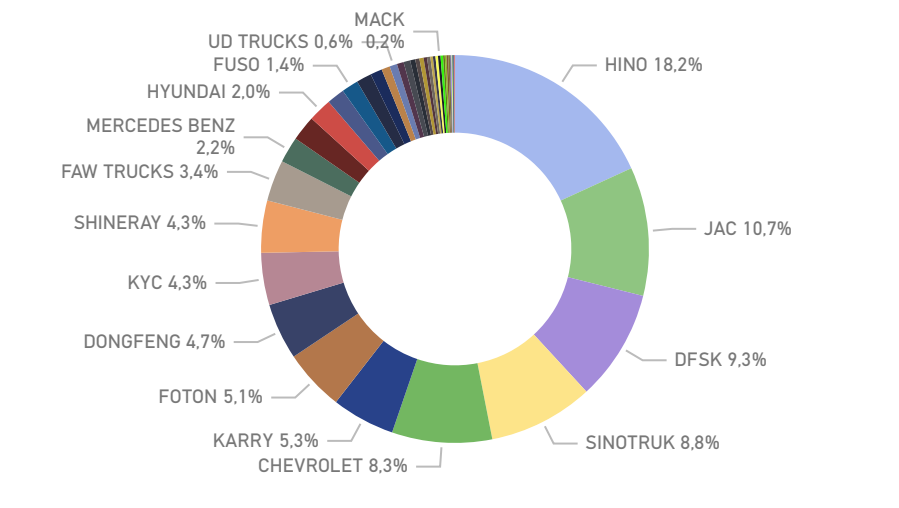
Monthly Vehicle Sales (units)



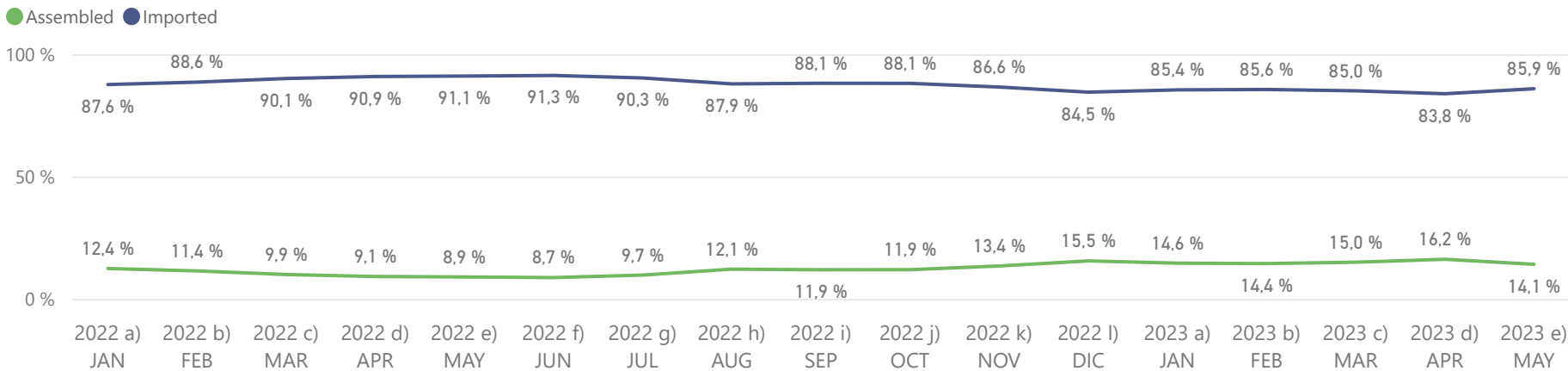
Markets Share by Brand Light Vehicles* 2023 (May)



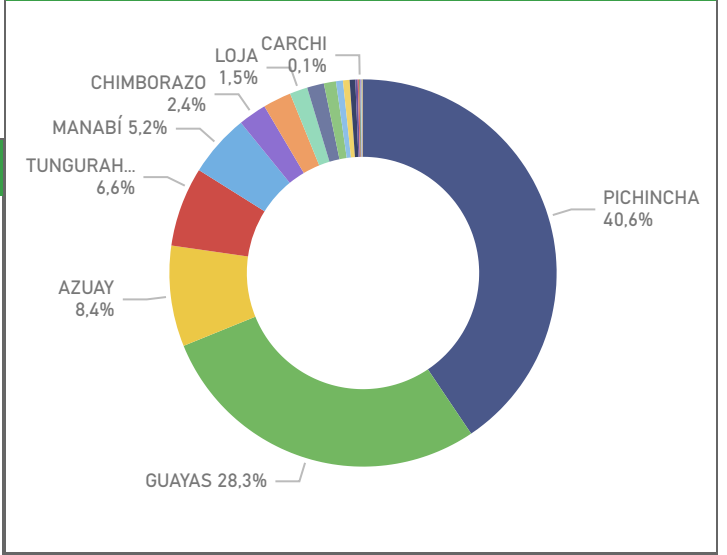
Market Share by Brand Commercial Vehicles** 2023 (May)



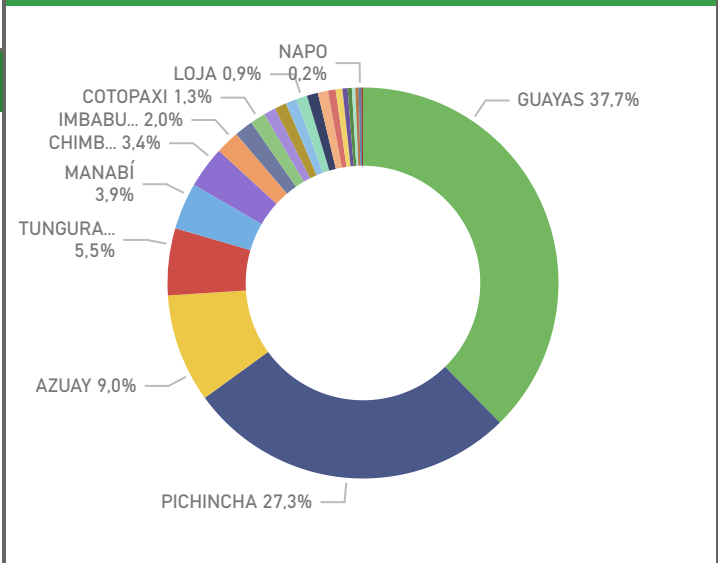
Market Share: Imported vs. Assembled (% Share)



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

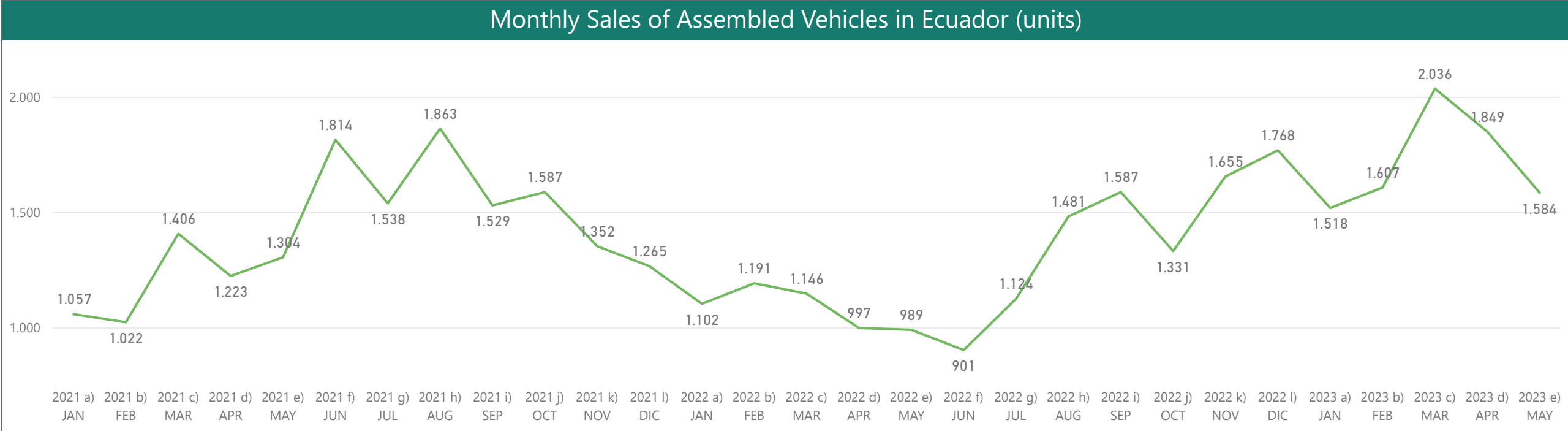
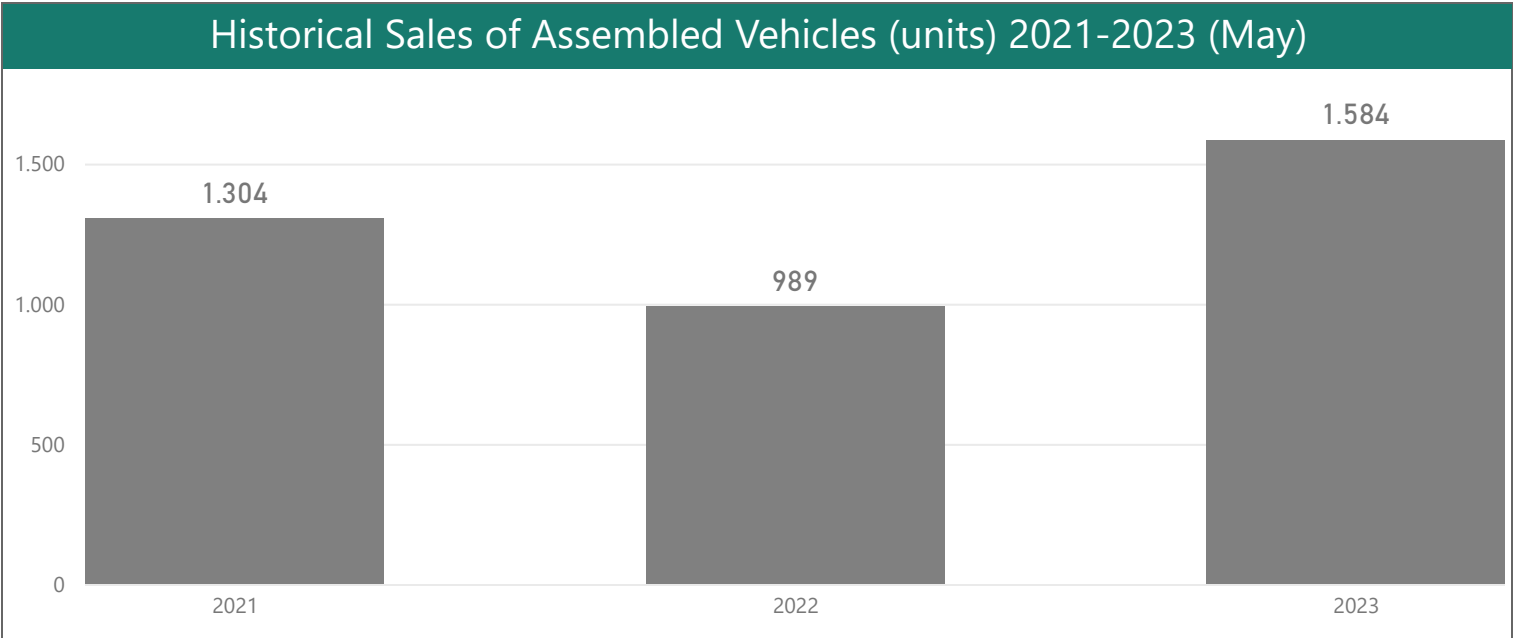


Market Share by Province (units) Commercial Vehicles** 2023 (May)



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

Source: AUTOPLUS - Servicio de Rentas Internas (SRI)

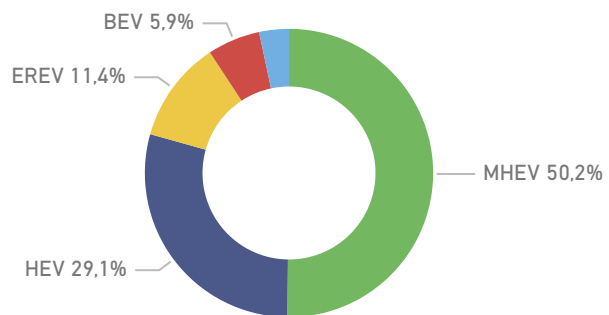


Source: AUTOPLUS - Servicio de Rentas Internas (SRI)

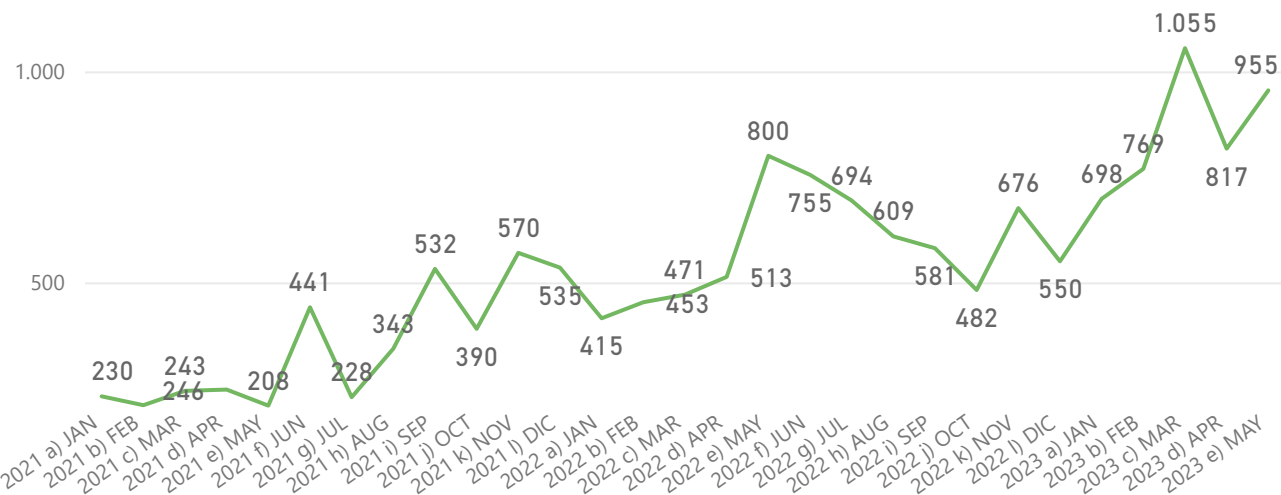


Sales by electrification technology

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



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	c) MAR	d) APR	e) MAY	Total
MHEV	368	415	483	396	535	2.197
HEV	234	254	247	250	221	1.206
EREV	15	43	230	95	95	478
BEV	46	40	63	44	85	278
PHEV	35	17	32	32	19	135
Total	698	769	1.055	817	955	4.294

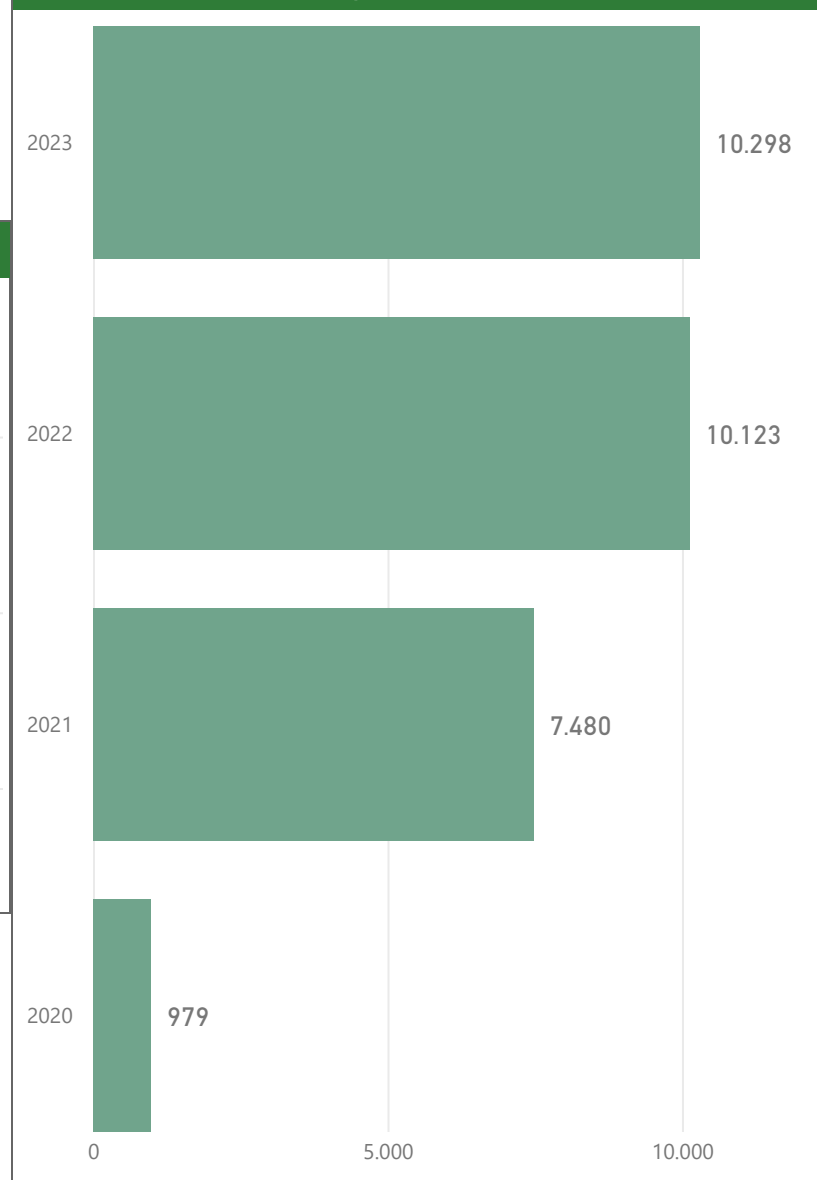


Vehicle Imports

Monthly Vehicle Imports (units)



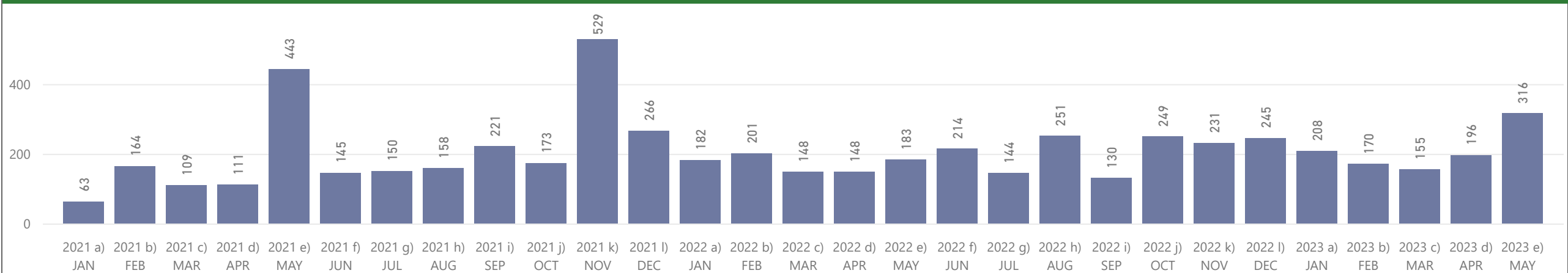
Historical Vehicle Imports (units) 2020-2023 (May)



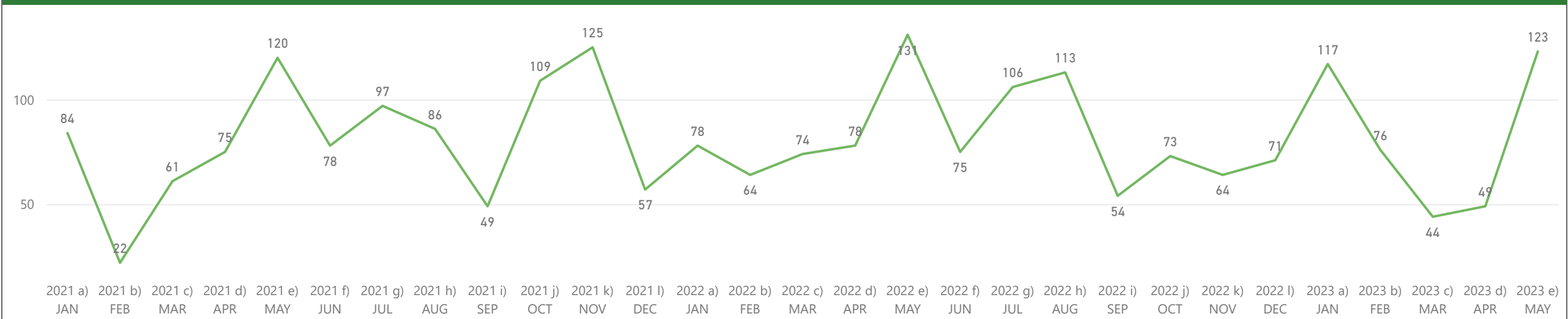
Source: SENA - Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



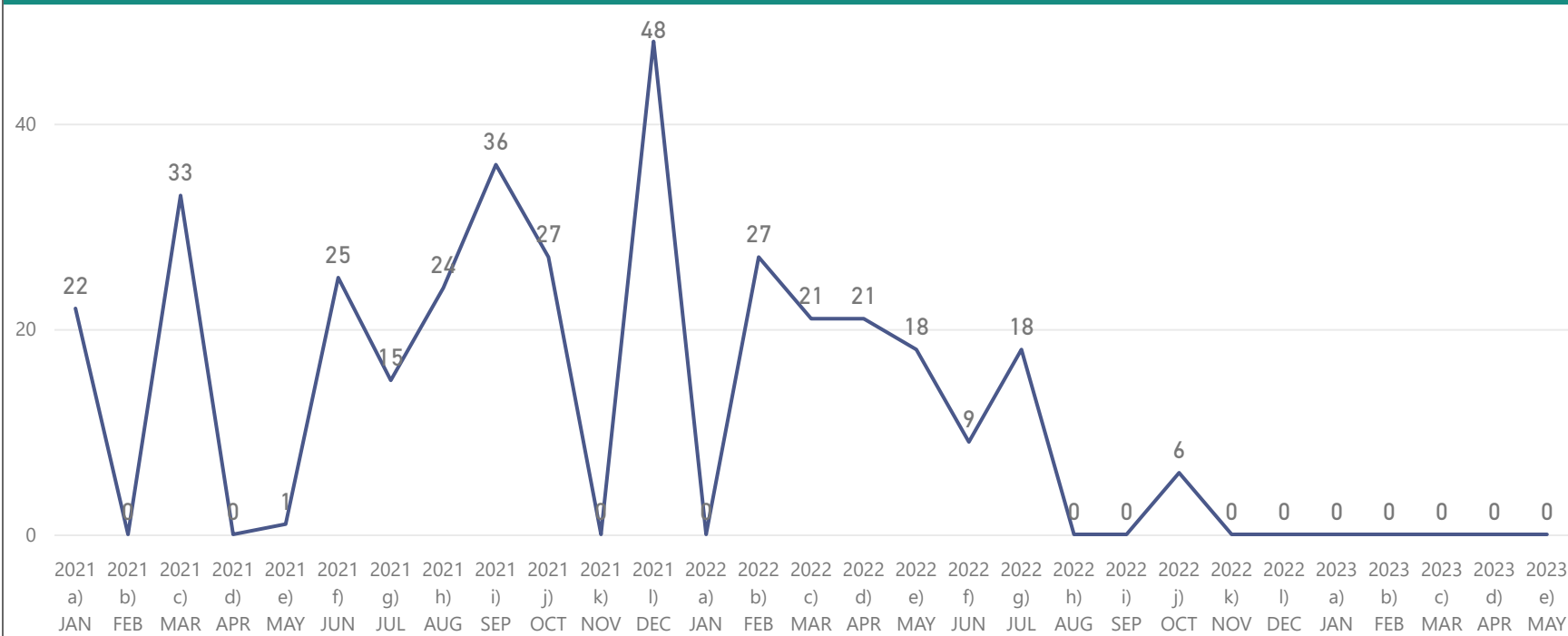
Monthly Tractor Imports (units)





Vehicle Exports

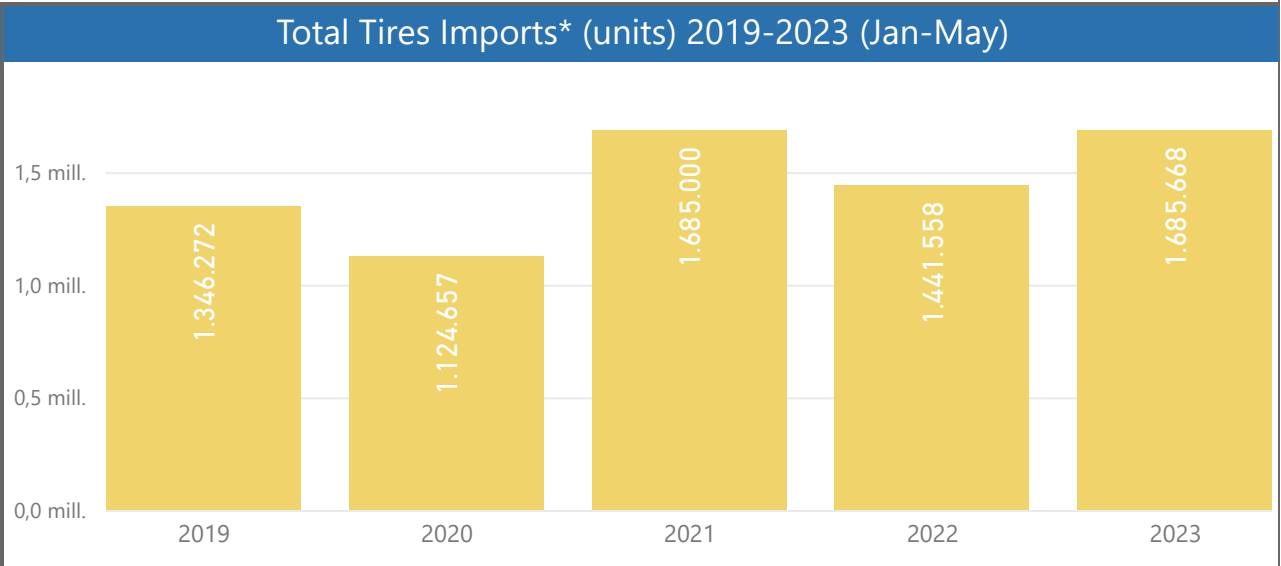
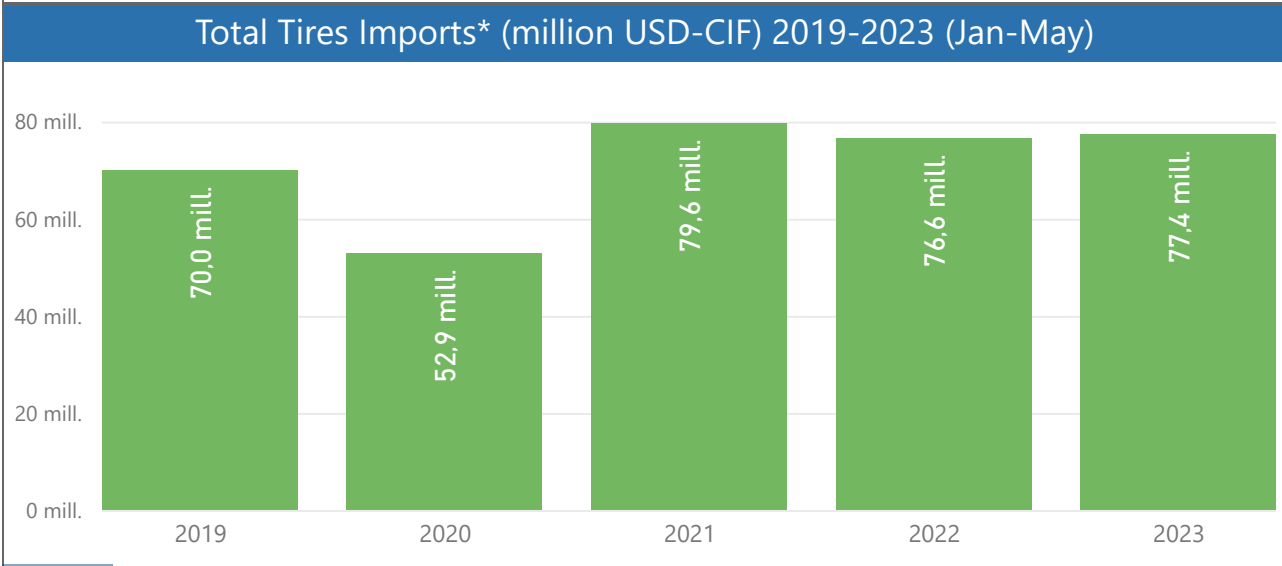
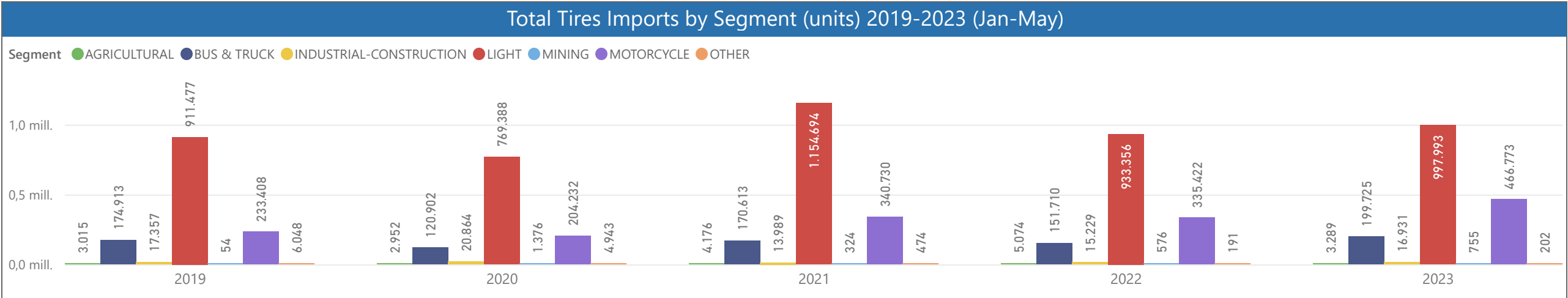
Monthly Vehicle Exports (units)



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

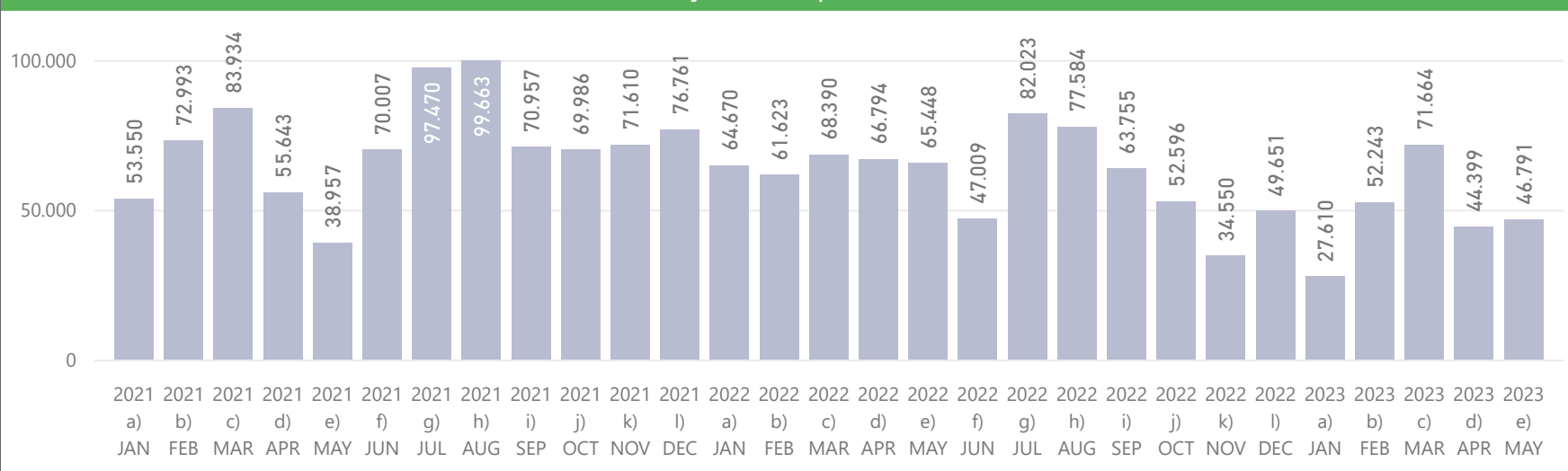


Source: SENAE- Servicio Nacional de Aduana del Ecuador

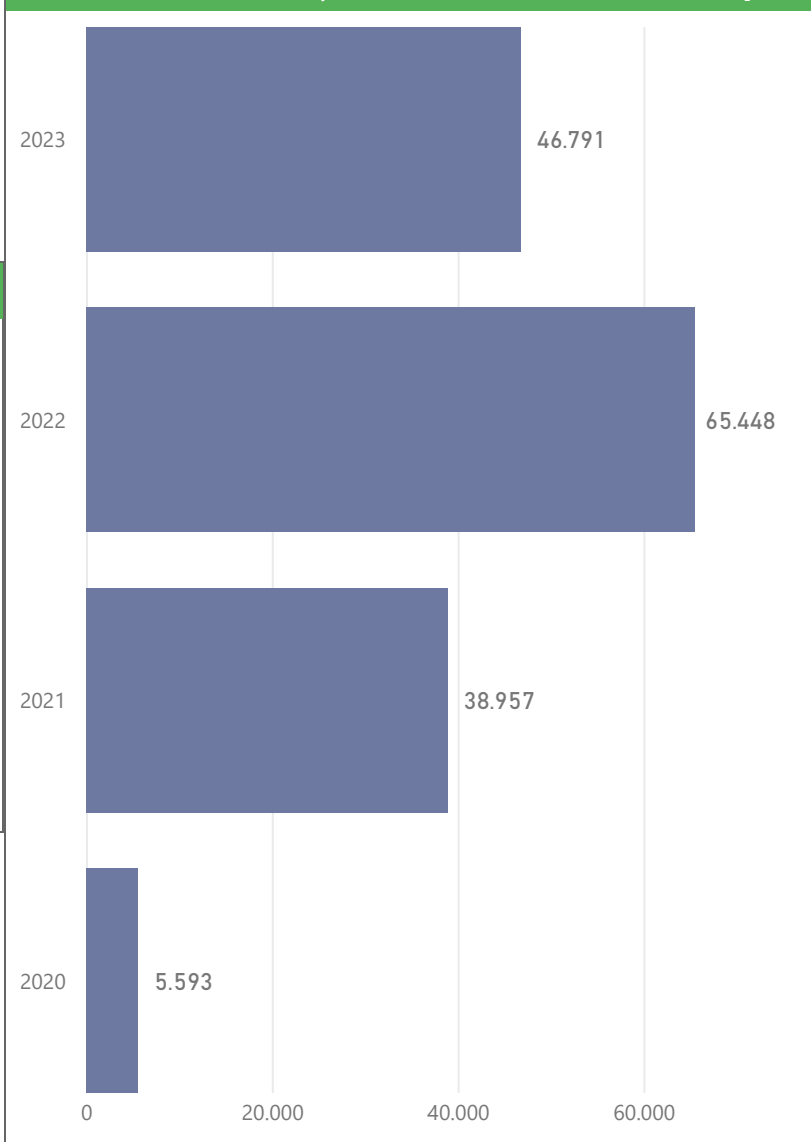




Monthly Tires Exports (units)

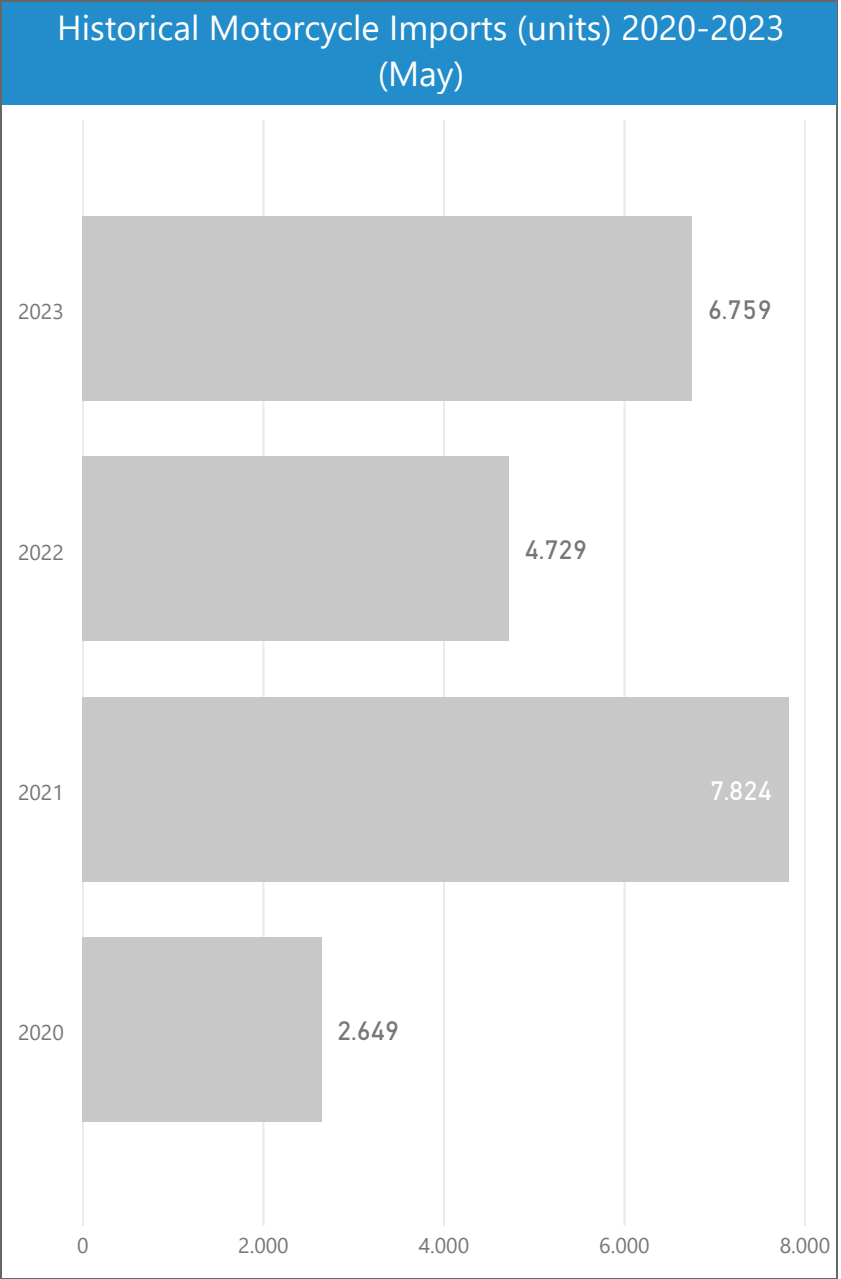
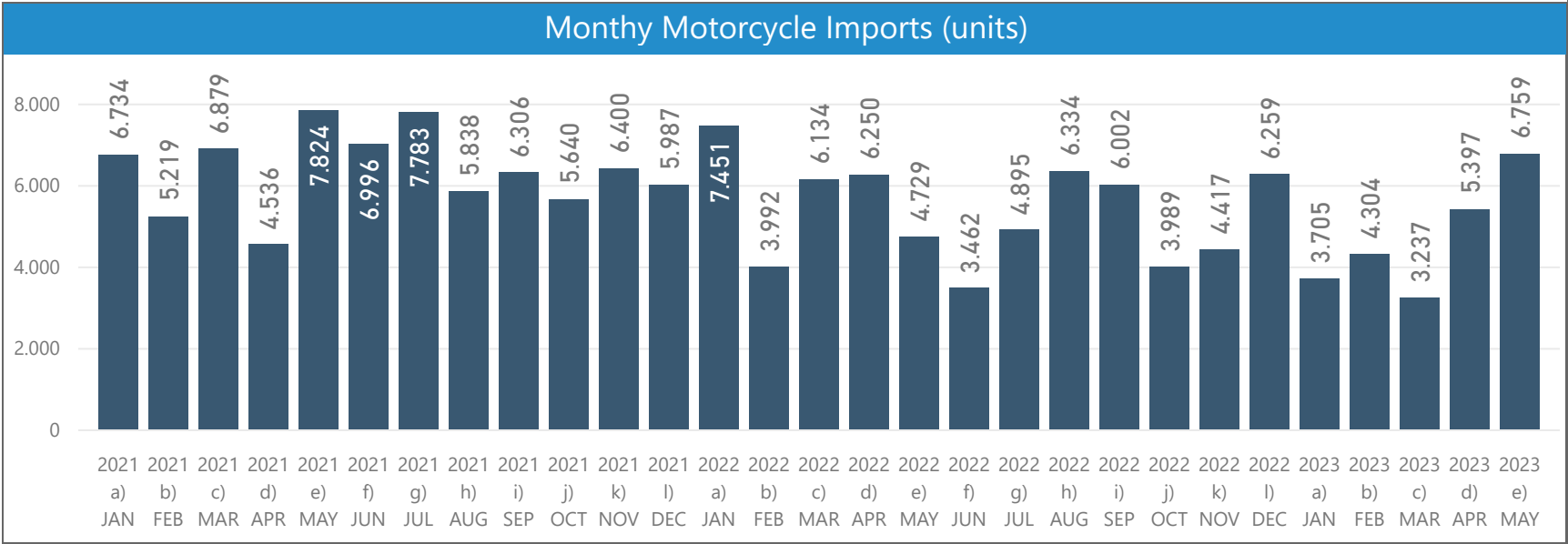


Historical Tires Exports (units) 2020-2023 (May)



Source: SENAE- Servicio Nacional de Aduana del Ecuador

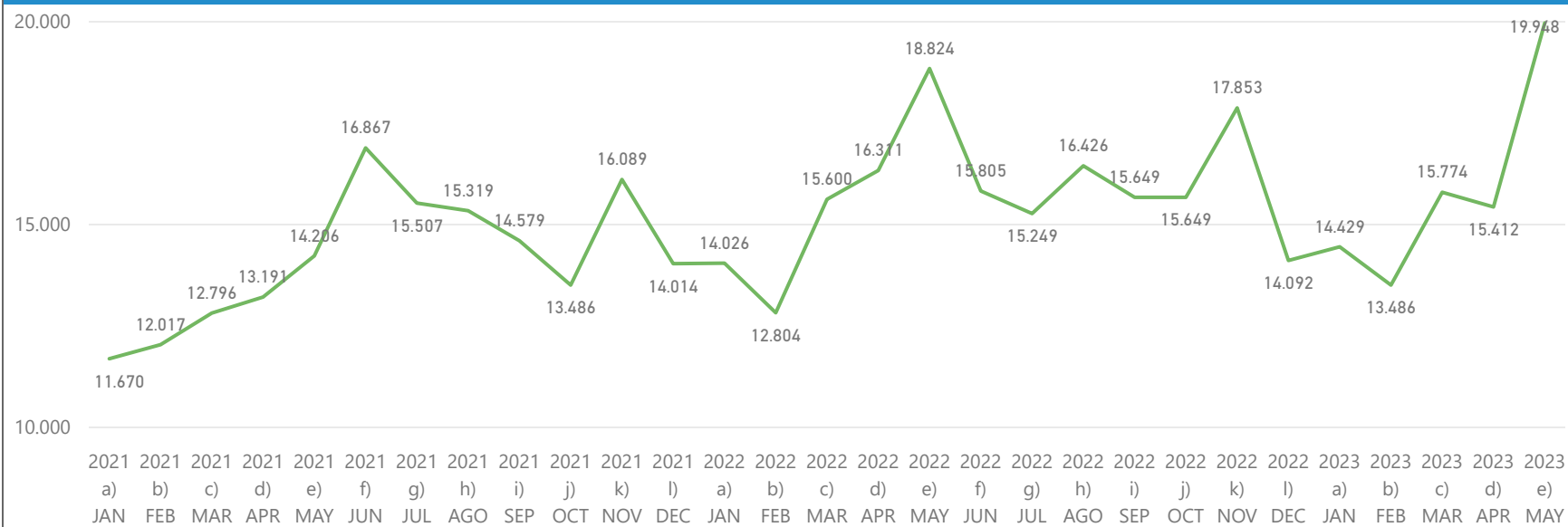
Motorcycle Imports



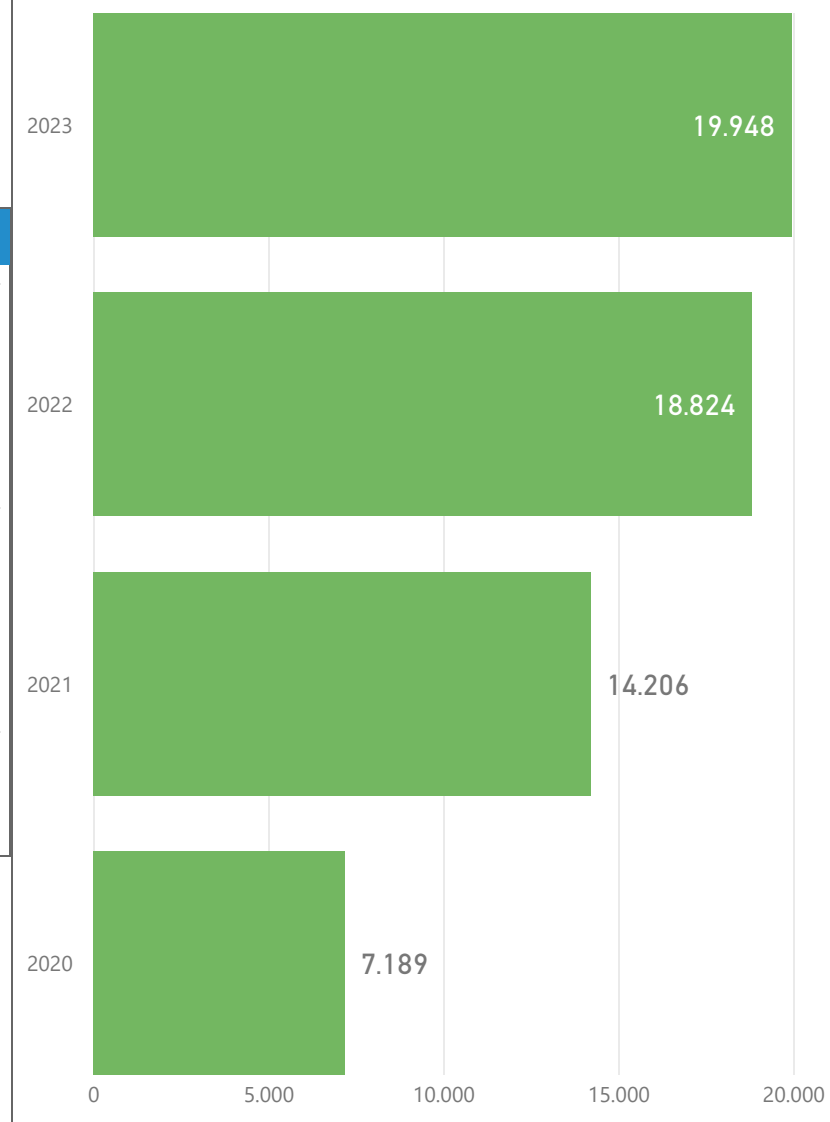
Source: SENAE- Servicio Nacional de Aduana del Ecuador



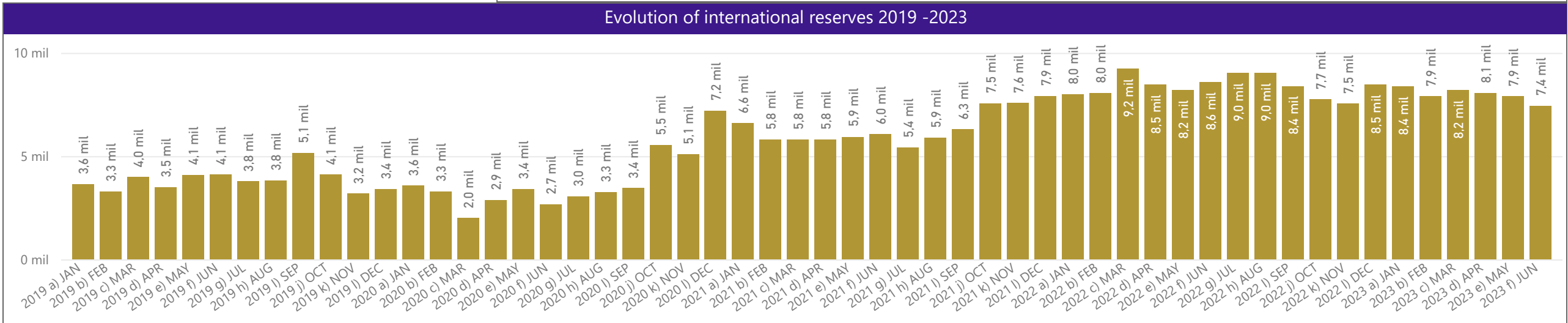
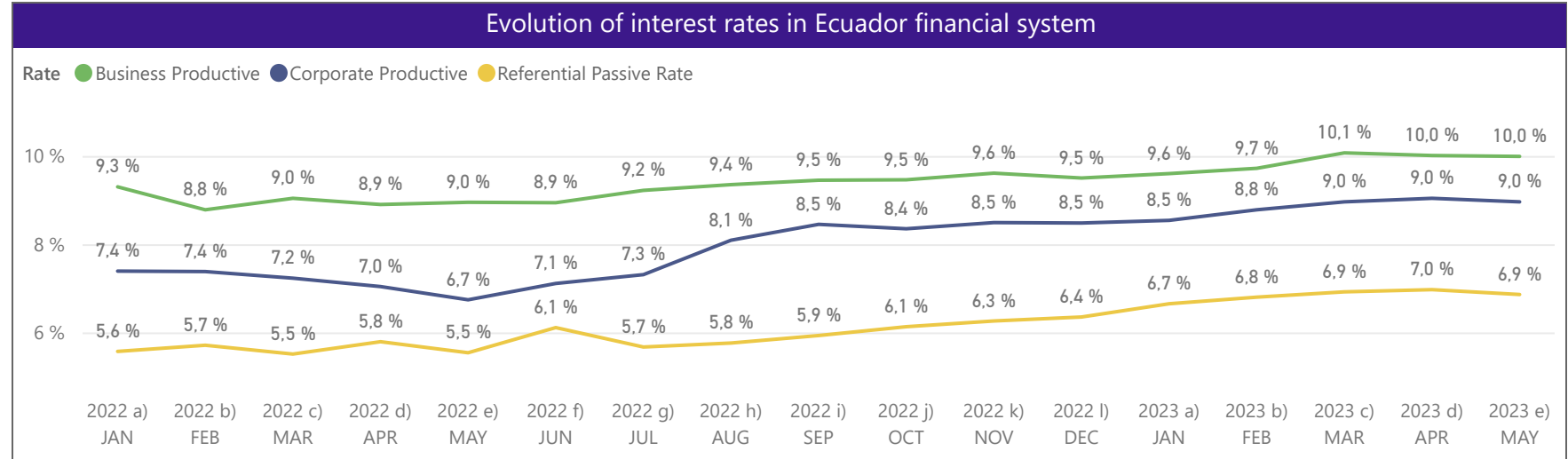
Monthly Motorcycle Sales (units)



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



Interest rates in the Ecuadorian financial system have increased steadily for a year due to the greater difficulty in attracting external resources in a scenario of high interest rates in developed markets. This scenario has generated pressure on local financial liquidity that has raised the referential deposit rate to attract local resources and has limited the financial margin, thus reducing the space for the growth of bank credit.



International reserves have had a downward trend throughout 2023 and as of June they are at USD 7.4 billion, which is 14% less than last year. The liquidity needs of the State and the financial system have generated pressure on monetary reserves, although they remain at adequate levels.



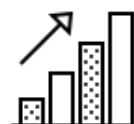
FOREIGN TRADE	April 2023	April 2022
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.809	1.841
1.2) Oil Exports	719	1.050
1.3) Total Exports	2.528	2.892
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.744	1.859
2.2) Oil Imports	562	620
2.3) Total Imports	2.306	2.479
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	65	-18
3.2) Oil Trade Balance (USD FOB million)	158	430
3.3) Total Trade Balance (USD FOB million)	222	412

Labor Market	April 2023	March 2023
1) Working-age population	13.002.250	12.987.027
2) Economically active population	8.503.313	8.329.980
2.1) Employed population	8.161.465	8.027.315
2.2) Appropriate employment	2.990.453	2.881.193
2.3) Underemployment	1.691.748	1.643.088
2.4) Unpaid employment	881.302	915.994
2.5) Other non-full employment	2.577.450	2.574.987
2.6) Unclassified employment	20.512	12.052
3) Unemployment	341.849	302.665
4) Economically inactive population	4.498.937	4.657.047

GDP	Jan - Dec 2022	Jan - Dec 2021	Variation
Nominal GDP (USD millions)	115.049	106.166	8,4 %
Real GDP (USD millions of 2007)	71.125	69.089	2,9 %



Oil	April 2023	April 2022
WTI (average price)	79,44	101,77



Inflation	May 2023	May 2022
Monthly	0,1 %	0,6 %
Annual	2,0 %	3,4 %
Accumulated	0,5 %	2,2 %



Foreign currency exchange	May 2023	May 2022
USD/BRL	5,04	4,75
USD/COP	4.438,53	3.765,06
USD/EURO	0,93	0,93
USD/PEN	3,67	3,71

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

Description	Workers
Sale of parts and accessories for motor vehicles.	21.849
Maintenance and repair of motor vehicles.	19.662
Sale of motor vehicles.	17.772
Sale, maintenance and repair of motorcycles.	3.115
Manufacture of motor vehicles.	1.075
Manufacture of bodies for motor vehicles.	1.068
Manufacture of parts and accessories for motor vehicles.	976
Total	65.517

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

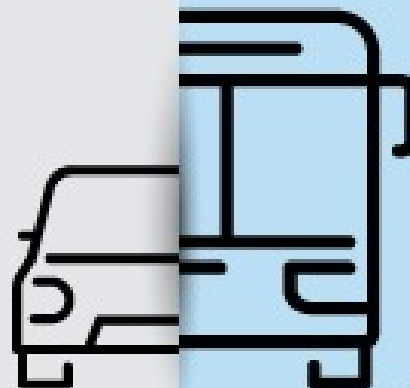


SUV

638.314



Pick up

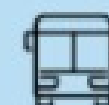


251.451



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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