



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

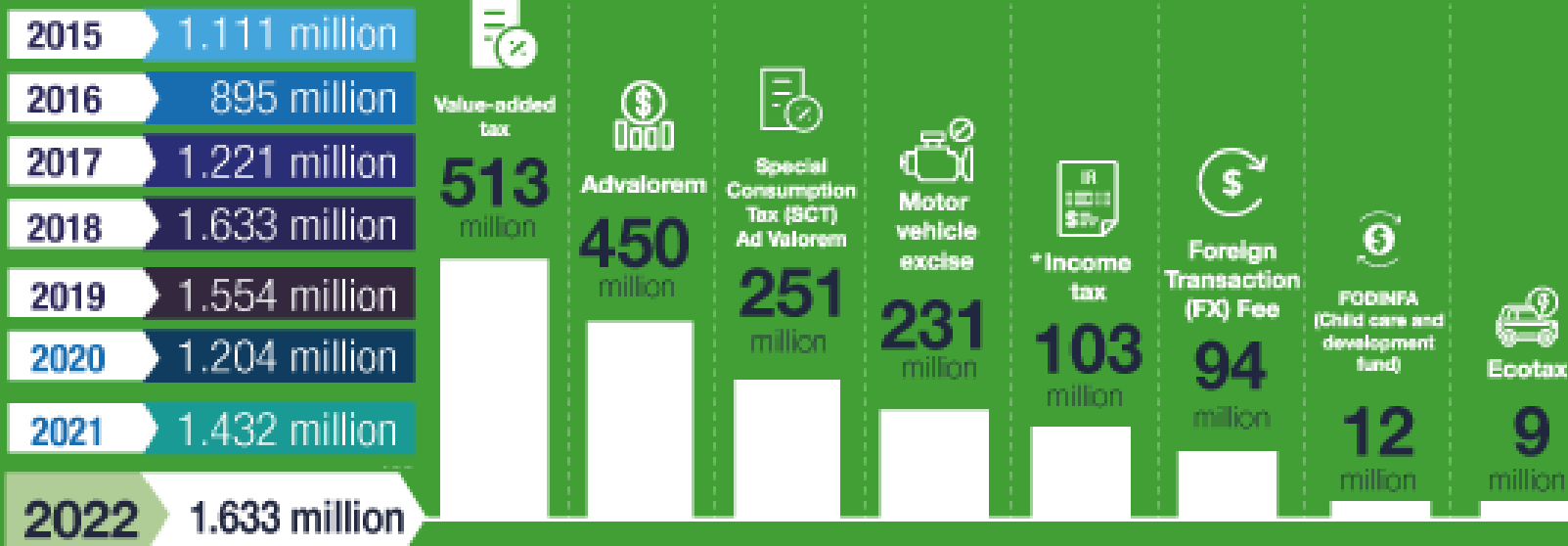
Activities	# workers
 Manufacture of bodies for motor vehicles	1.674
 Manufacture of parts and accessories for motor vehicles	1.395
 Manufacturing of auto parts	279
Subtotal	3.348

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	(October 2023)	-32 USD millions FOB
Average oil price WTI	(October 2023)	85.57 USD
Annual inflation	(November 2023)	1.53 %
Annual GDP variation	(Jan-Dec 2022/2021)	2.9%

Source: Banco Central del Ecuador (BCE), 2023

Credit



Consumption:

Jan - Oct 2023
USD 5.063 millions

Source: Superintendencia de Bancos, 2023

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan - Nov 2023
111,887
units



Assembled vehicles sales:
Jan - Nov 2023
17,550
units



Exports:
Jan - Nov 2023
40
units



Total sales:
Jan - Nov 2023
123,409
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

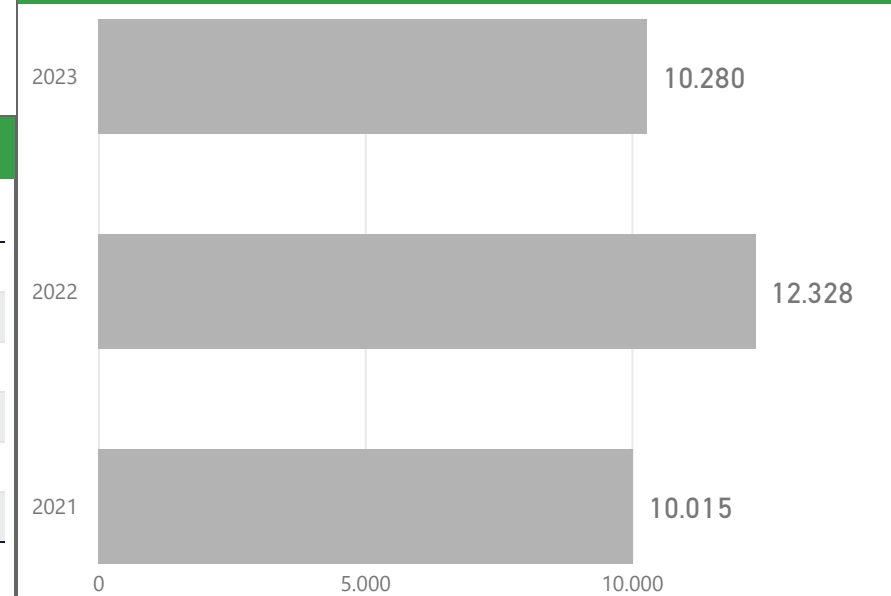


Vehicles Sales

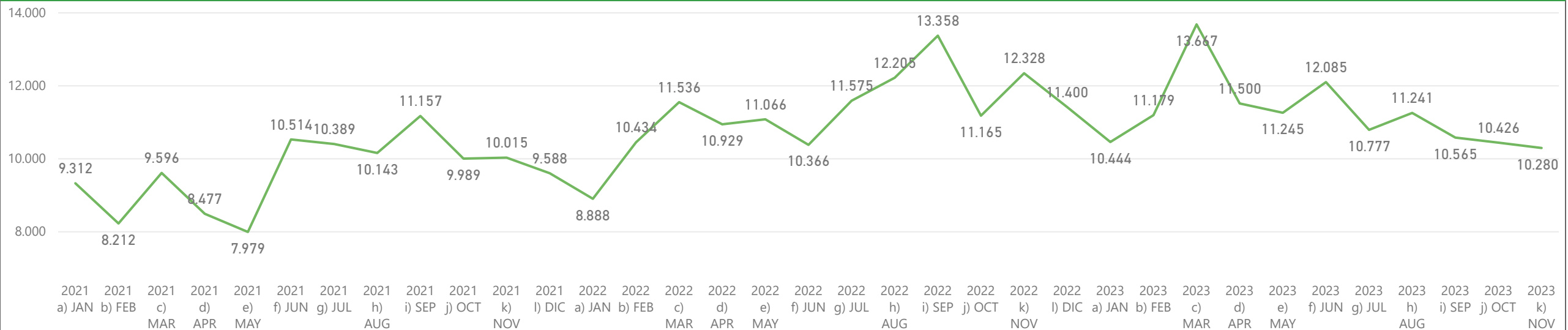
Vehicle Sales by Segments

Segments	November 23	November 22	Jan-Nov 23	Jan-Nov 22	Var Nov/Oct 23	Var Nov 23/22	Var Jan-Nov 23/22
SUV	4.965	5.658	56.566	56.329	1,7 %	-12,2 %	0,4 %
AUTOMOBILE	2.270	3.035	30.140	30.641	-7,9 %	-25,2 %	-1,6 %
PICKUP	1.849	2.347	22.198	22.530	-1,9 %	-21,2 %	-1,5 %
TRUCK	770	893	8.983	9.865	7,4 %	-13,8 %	-8,9 %
VAN	351	351	4.614	3.873	-7,1 %	0,0 %	19,1 %
BUS	75	44	908	612	-25,0 %	70,5 %	48,4 %
Total	10.280	12.328	123.409	123.850	-1,4 %	-16,6 %	-0,4 %

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

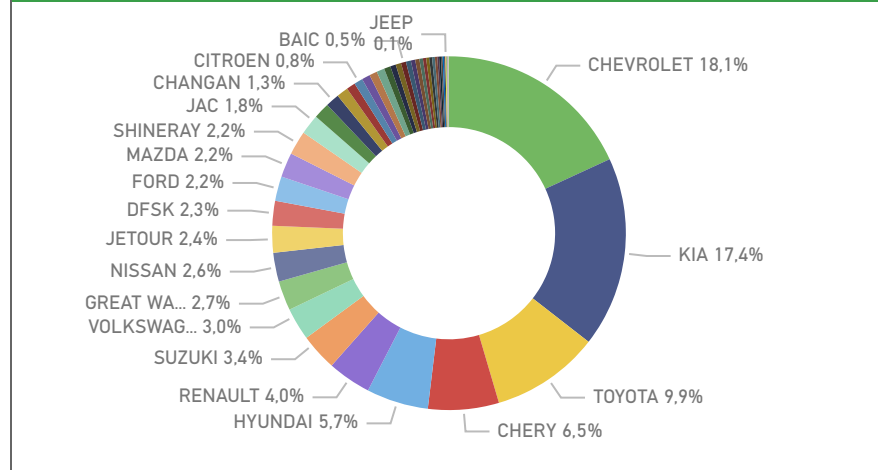


Monthly Vehicle Sales (units)

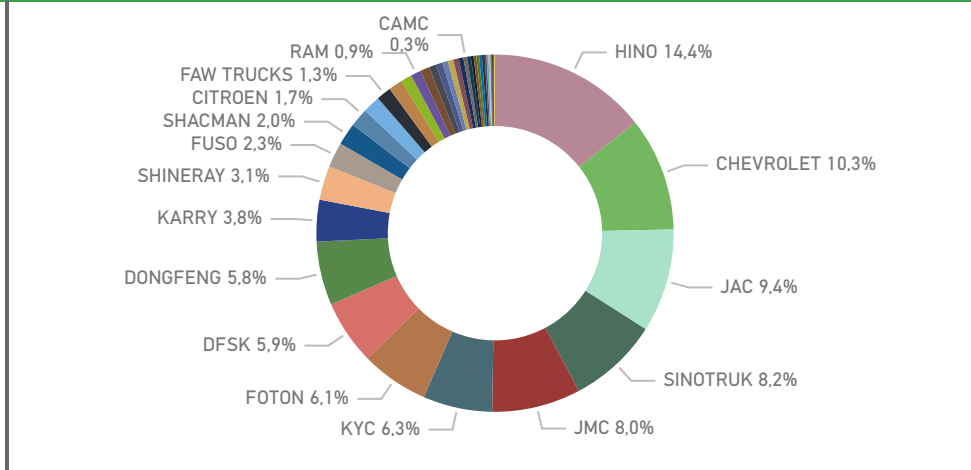


Source: AUTOPLUS - Servicio de Rentas Internas (SRI)

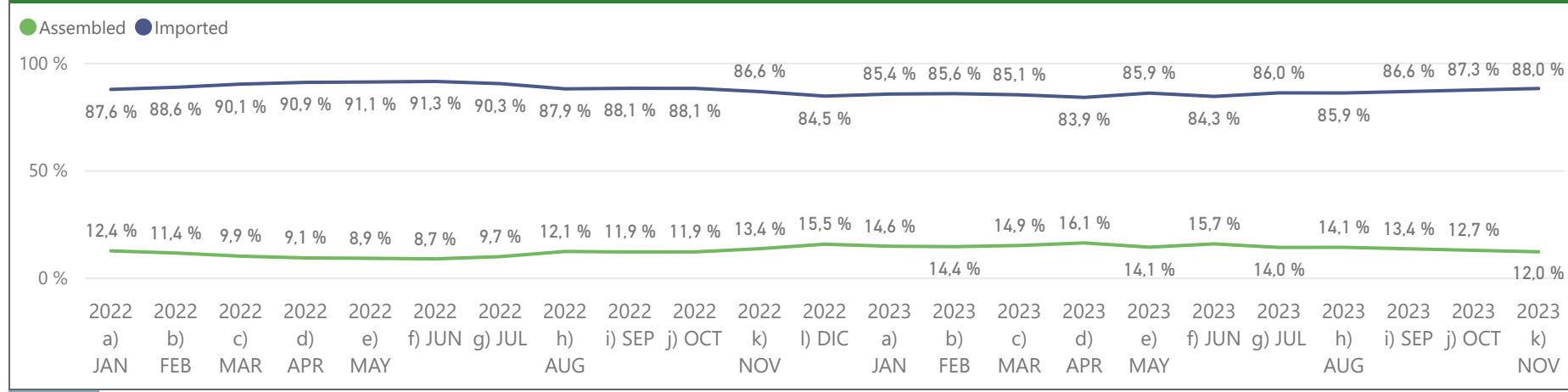
Markets Share by Brand Light Vehicles* 2023 (November)



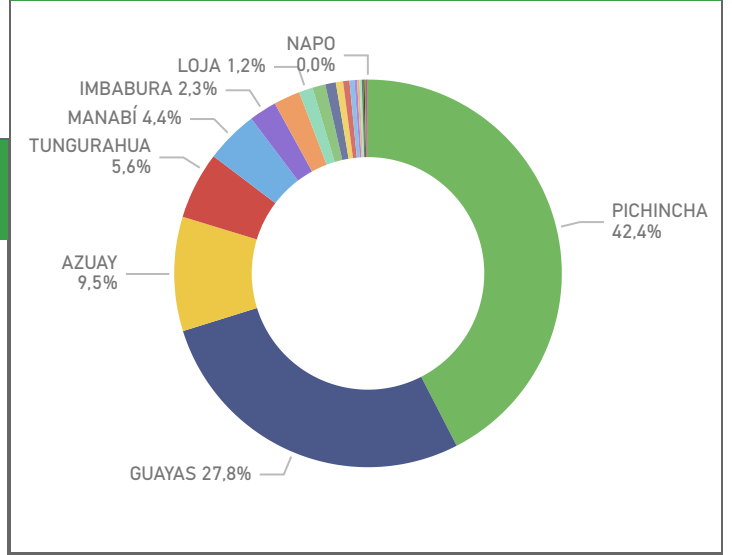
Market Share by Brand Commercial Vehicles 2023 (November)**



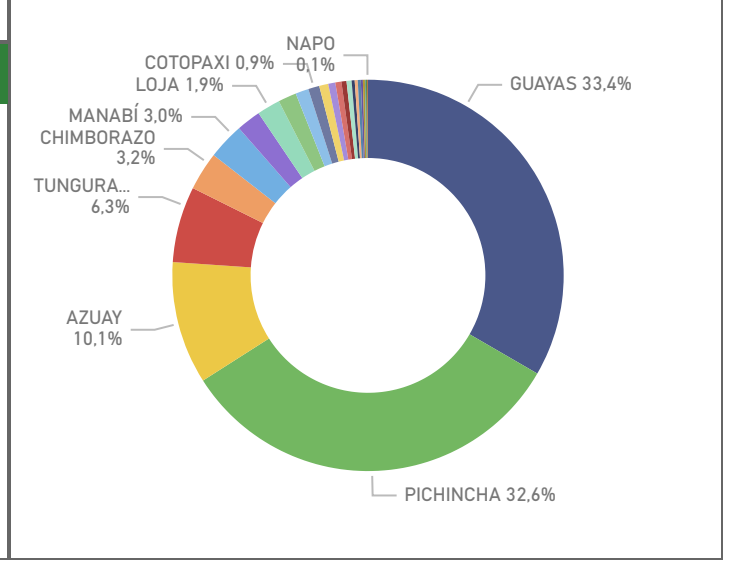
Market Share: Imported vs. Assembled (% Share)



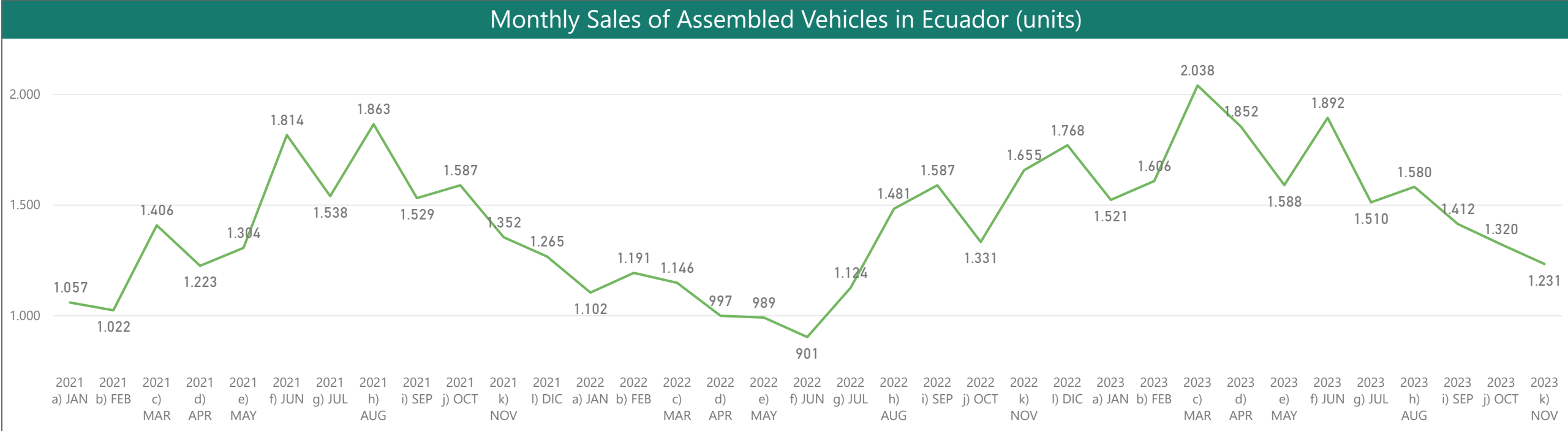
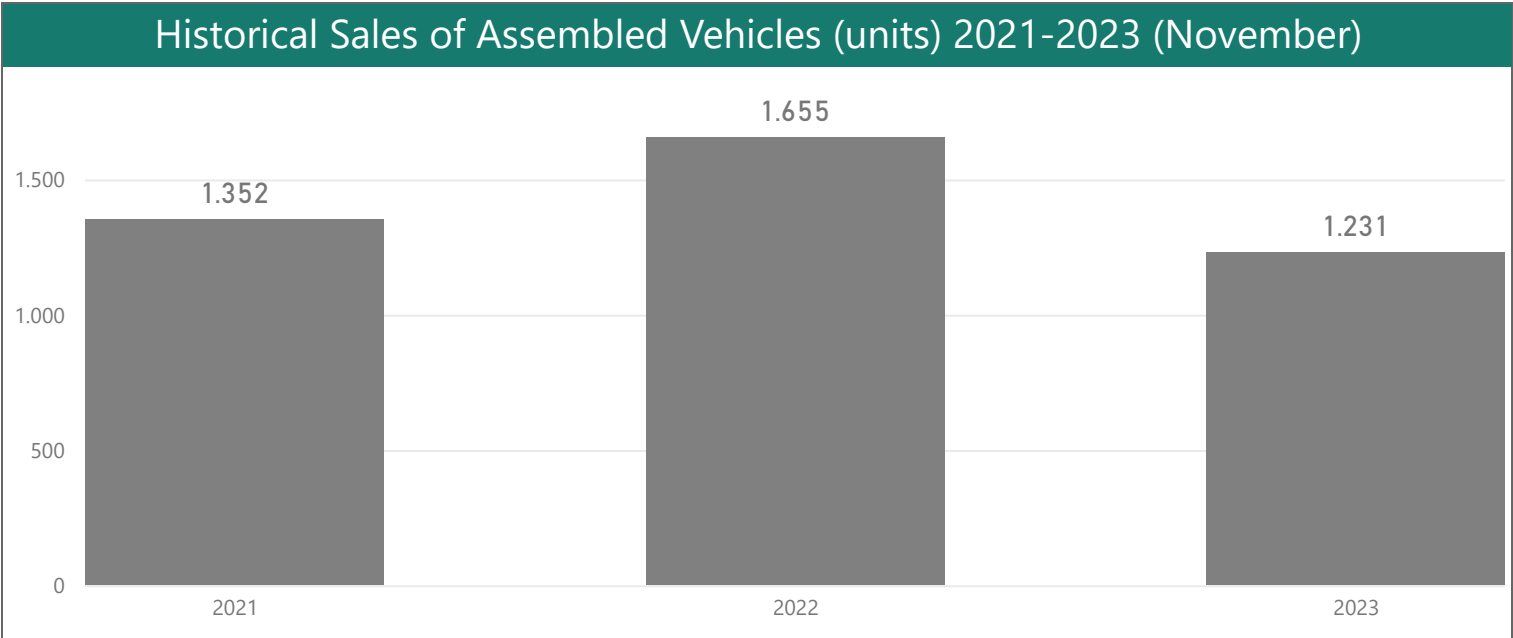
Market Share by Province (units) Light Vehicles* 2023 (November)



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



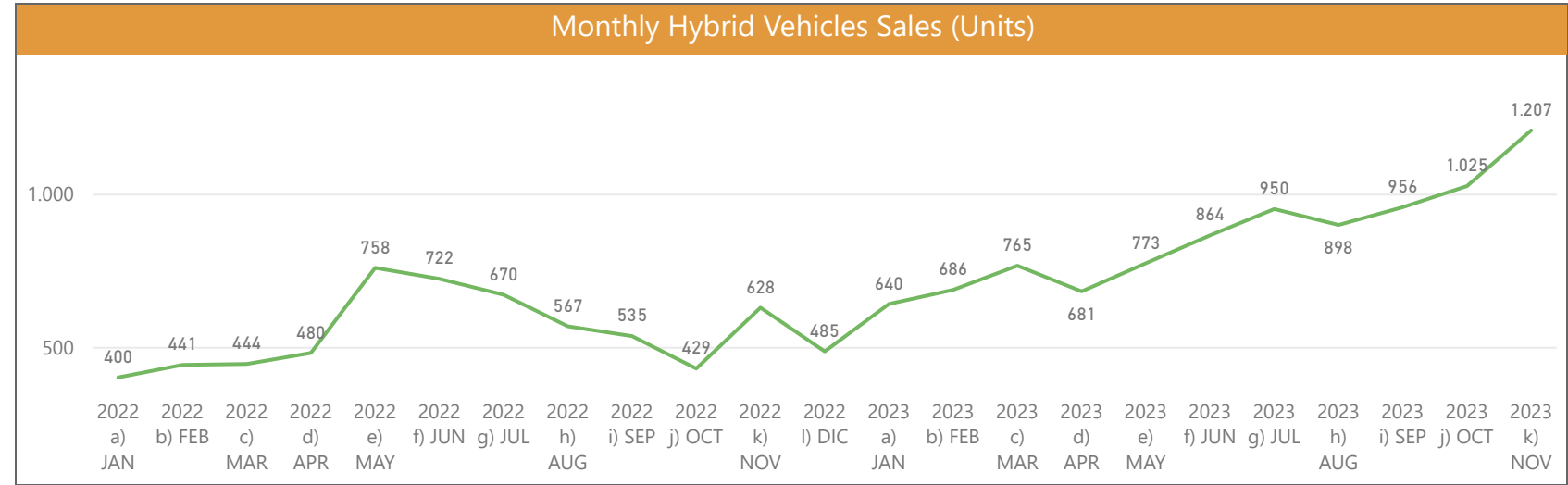
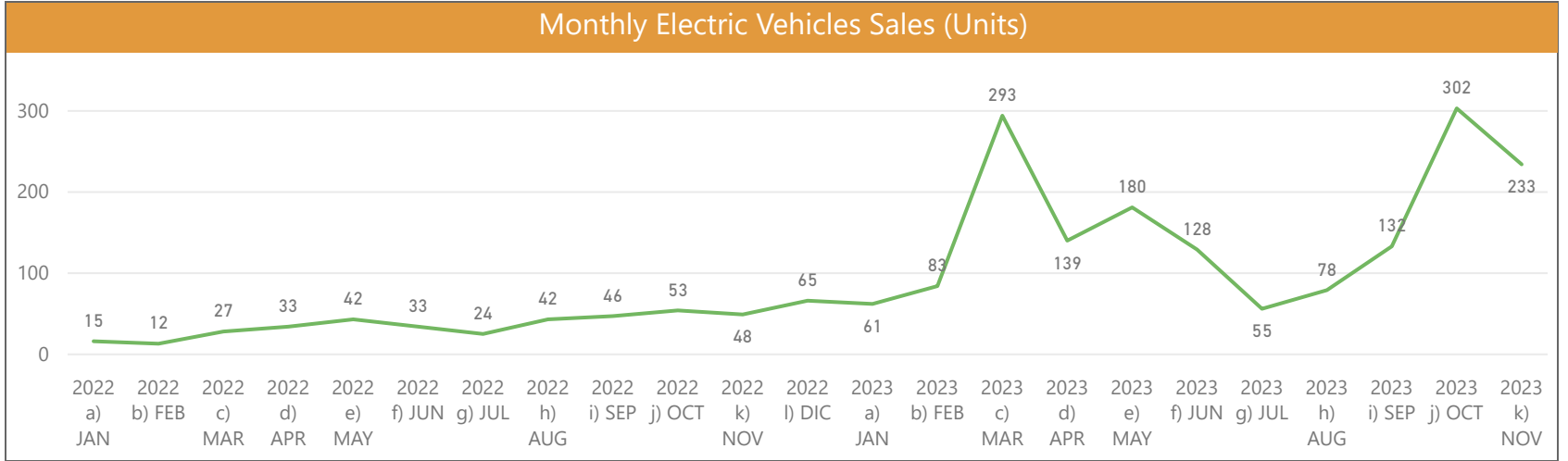
*Light vehicles Automobile, SUV, Pick up
**Commercial vehicles: Bus, Truck, VAN



New technologies

Electric Vehicles

Hybrid Vehicles

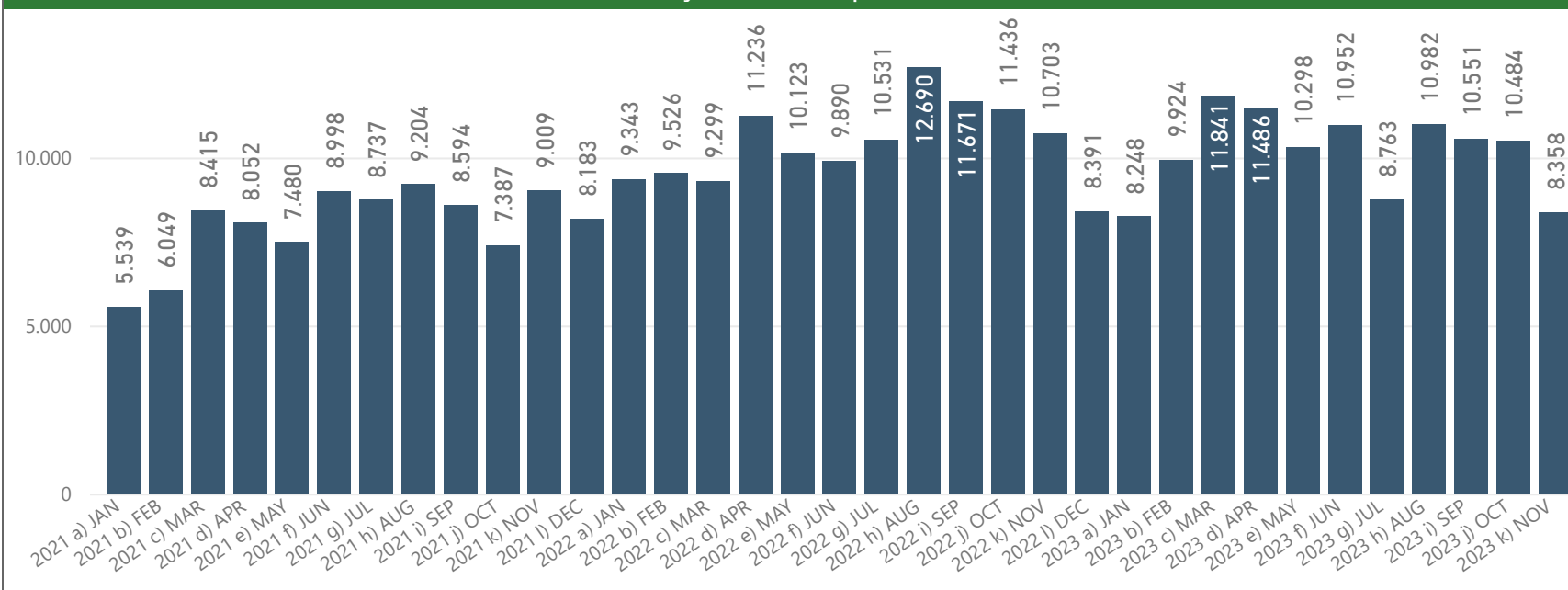


Source: AUTOPLUS - Servicio de Rentas Internas (SRI)

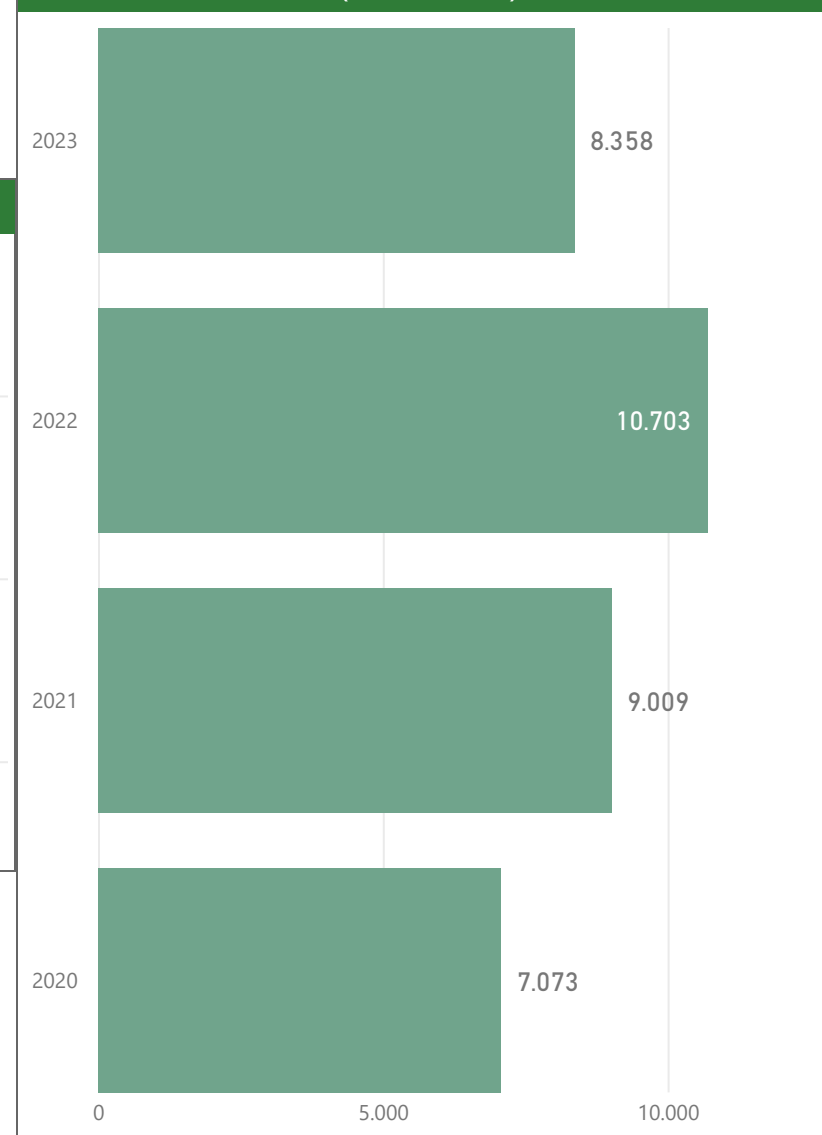


Vehicle Imports

Monthly Vehicle Imports (units)



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

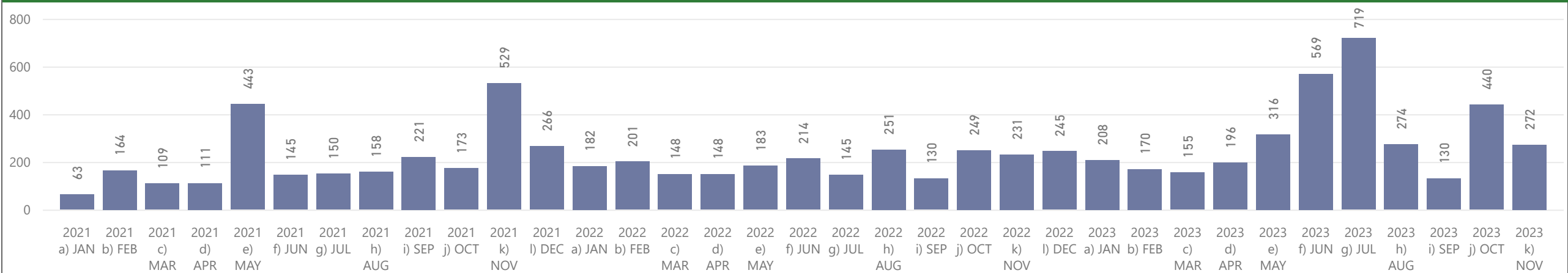


Source: SENAE- Servicio Nacional de Aduana del Ecuador

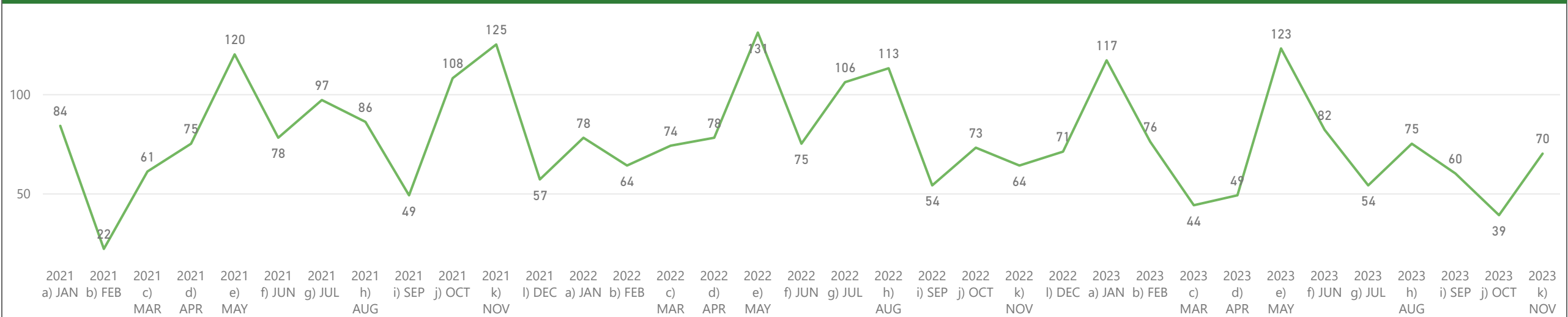


Heavy machinery imports

Monthly Machinery Imports (units)



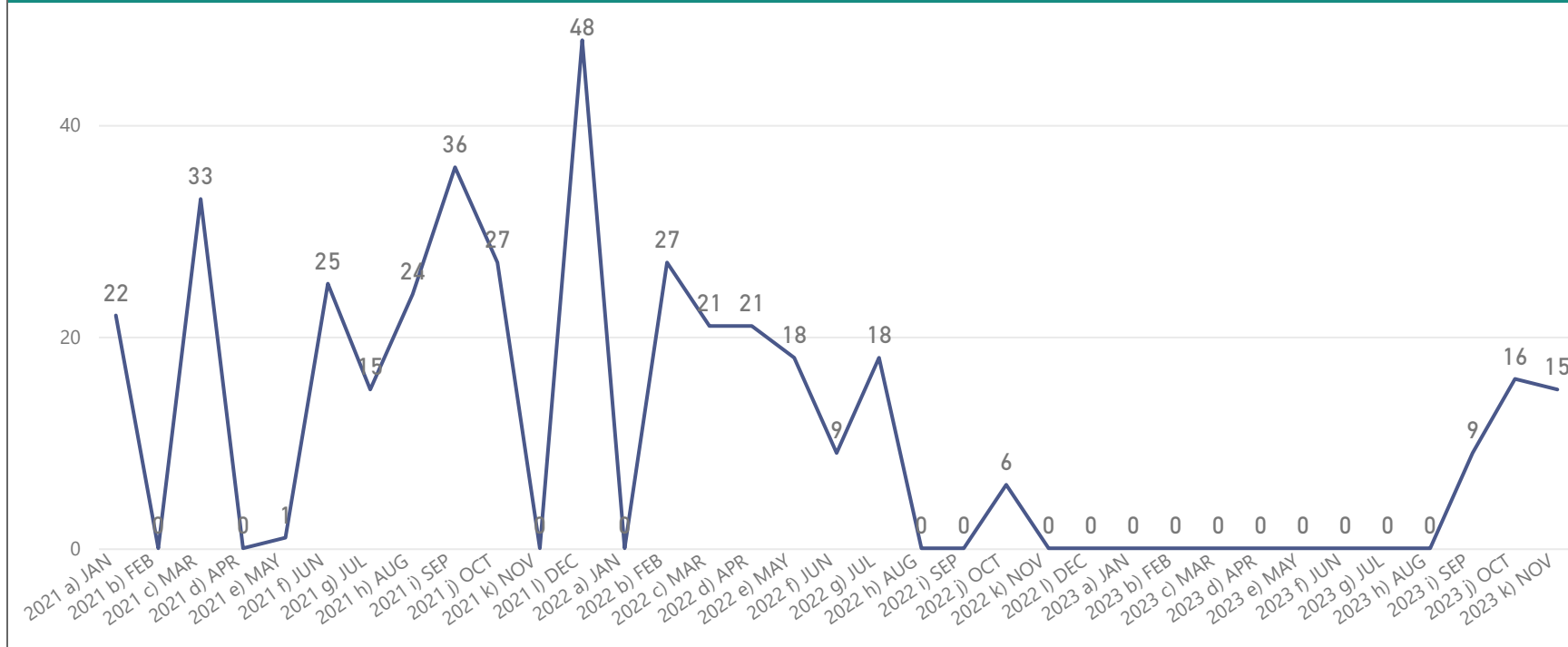
Monthly Tractor Imports (units)



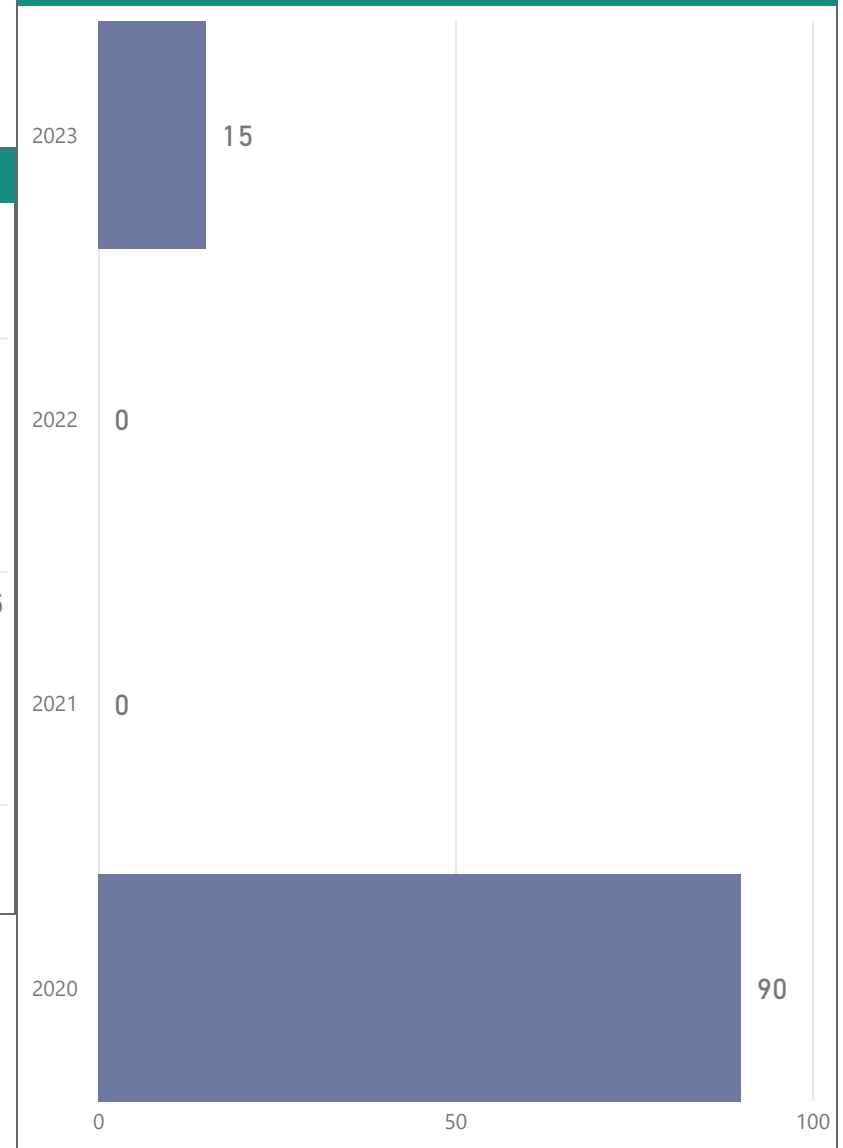


Vehicle Exports

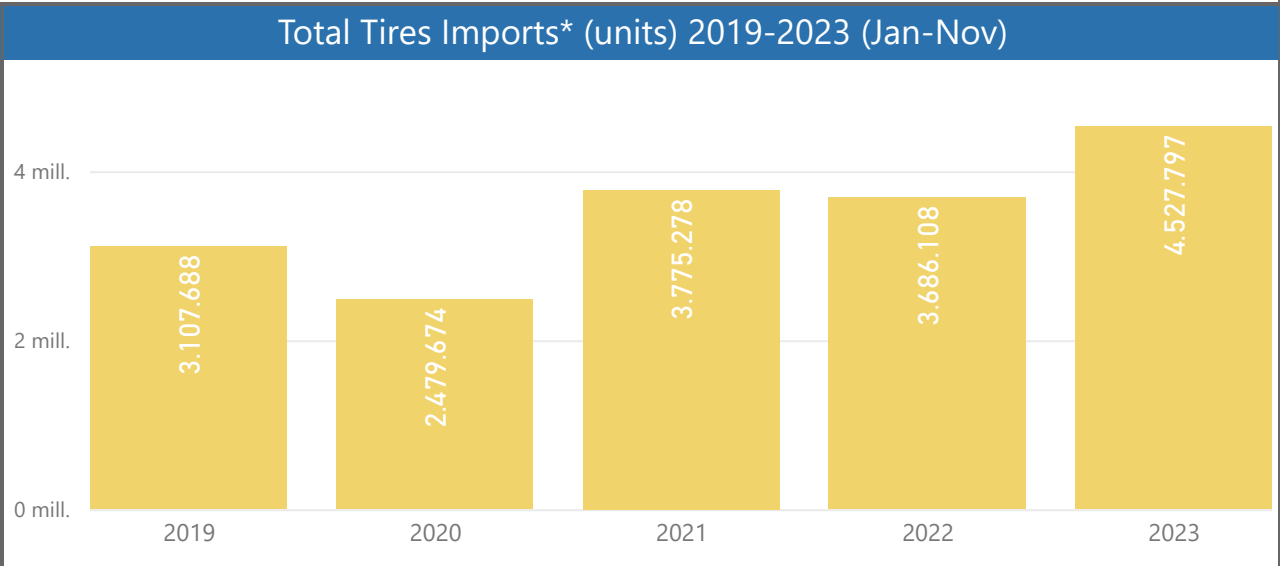
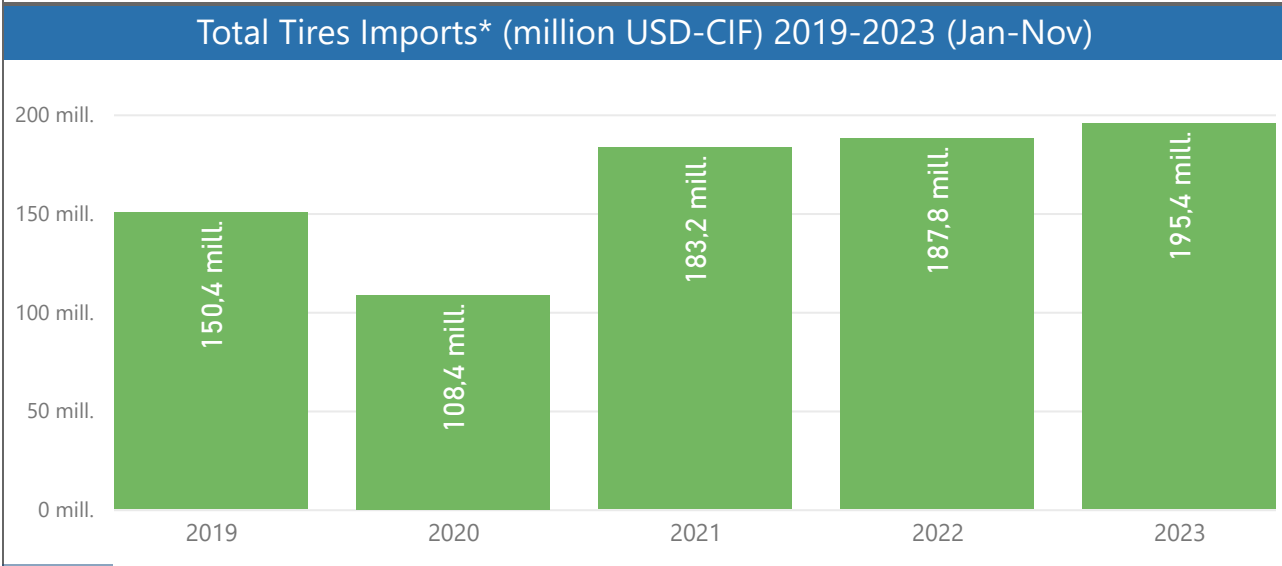
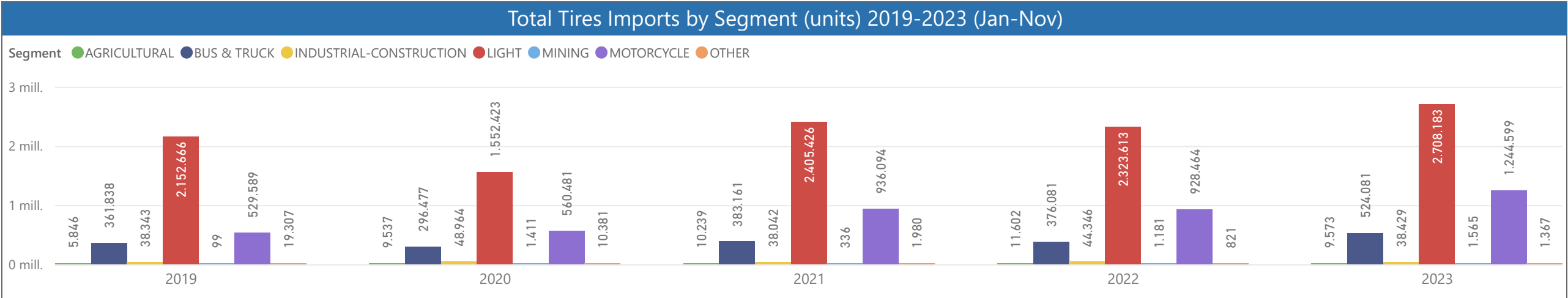
Monthly Vehicle Exports (units)

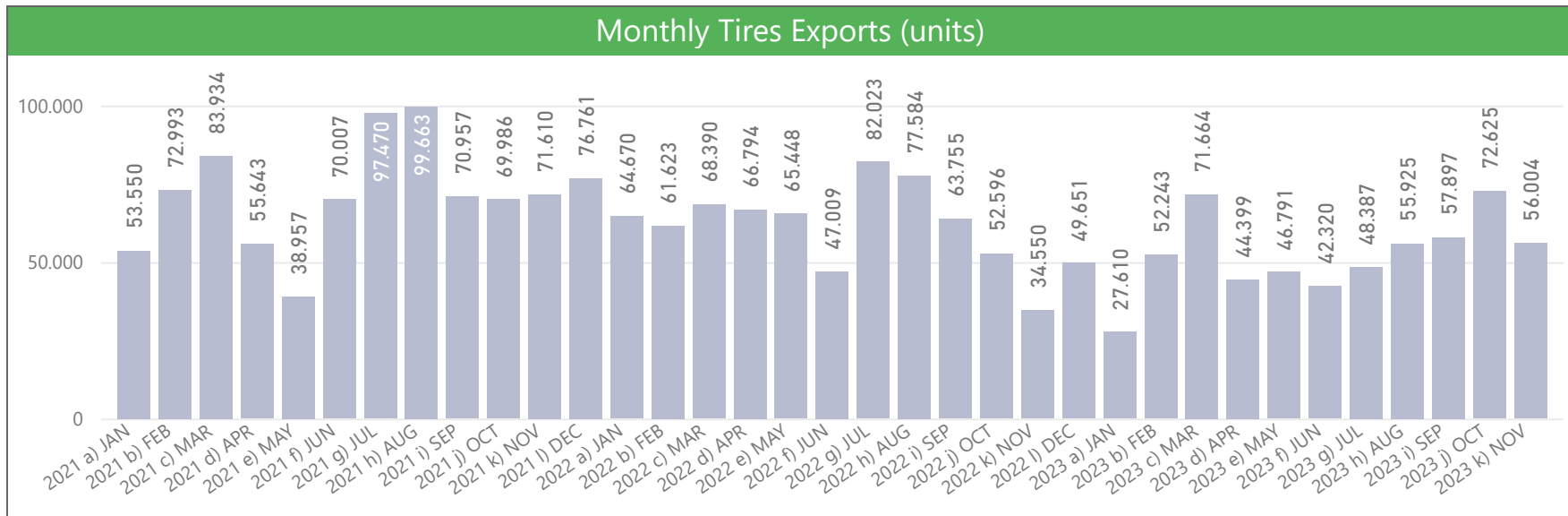


Historical Vehicle Exports (units) 2020-2023 (November)

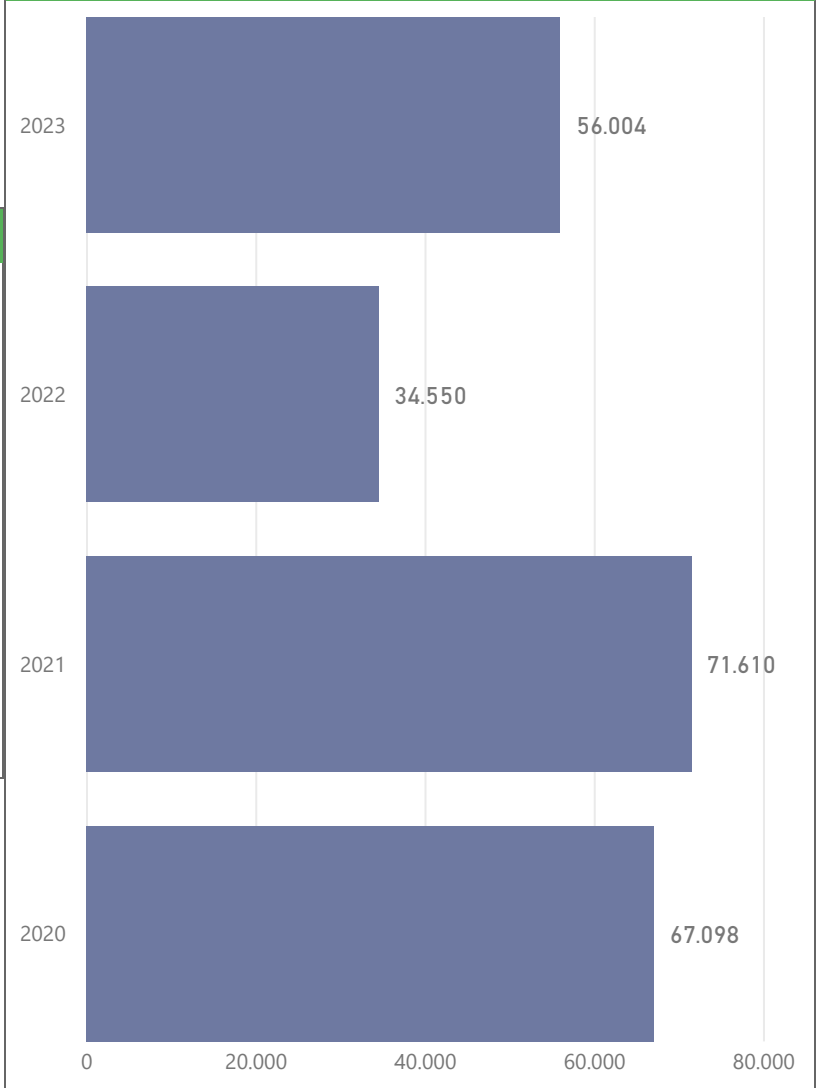


Source: SENAE- Servicio Nacional de Aduana del Ecuador





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

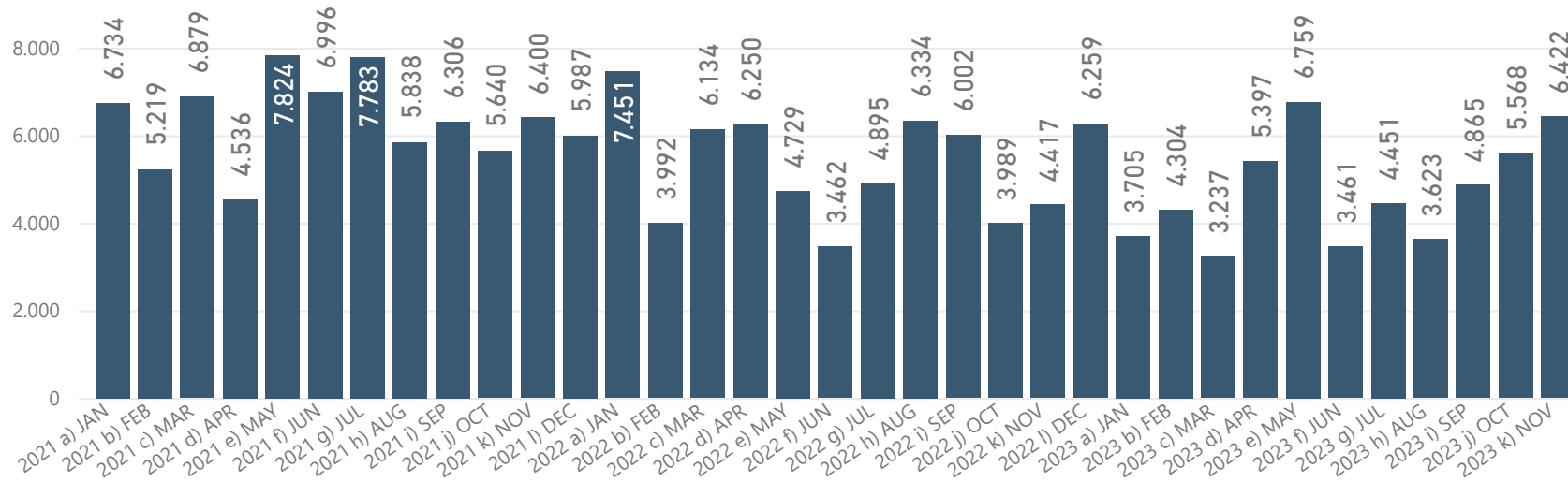


Source: SENAE- Servicio Nacional de Aduana del Ecuador

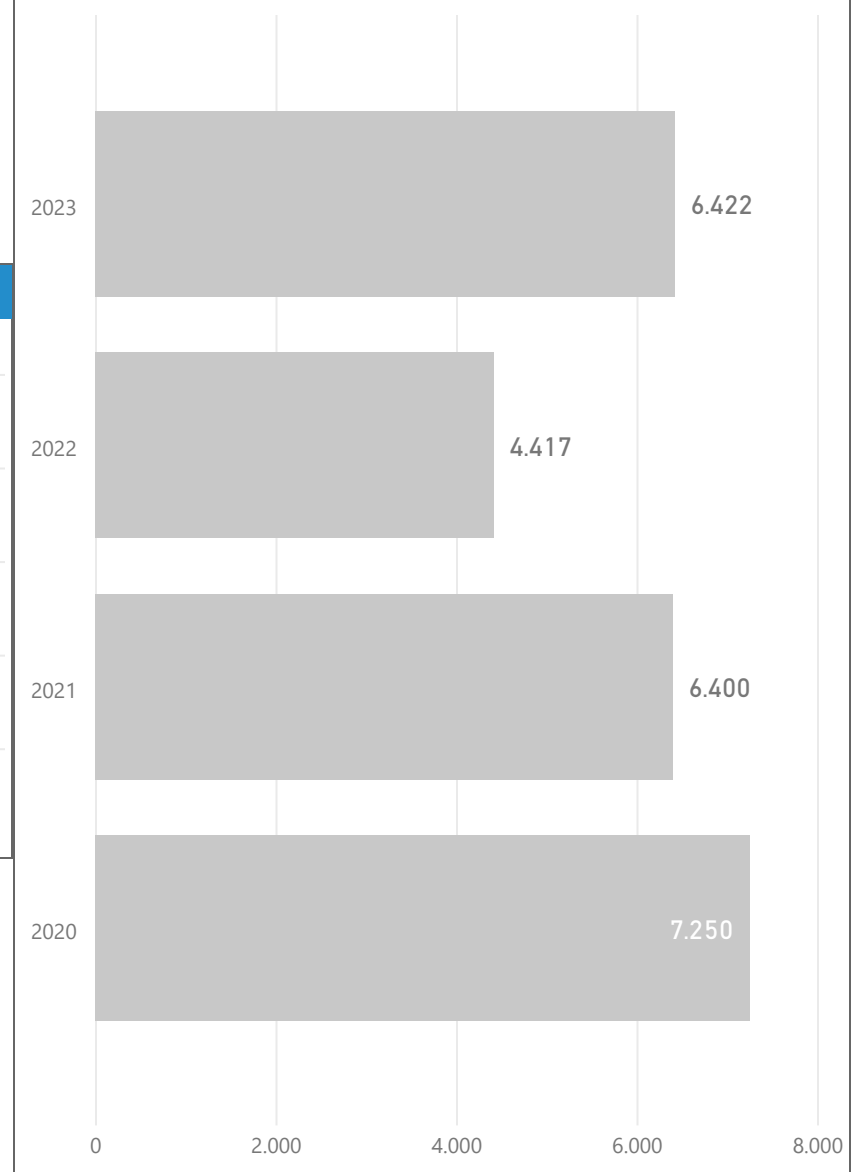


Motorcycle Imports

Monthly Motorcycle Imports (units)



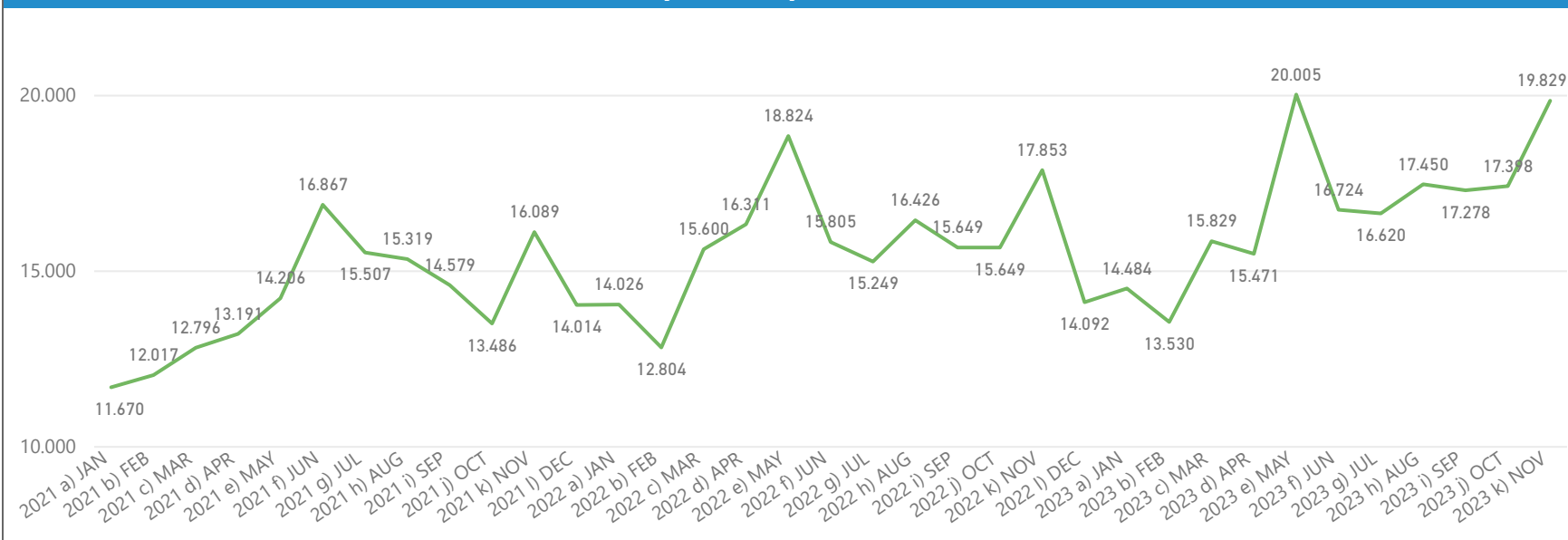
Historical Motorcycle Imports (units) 2020-2023 (November)



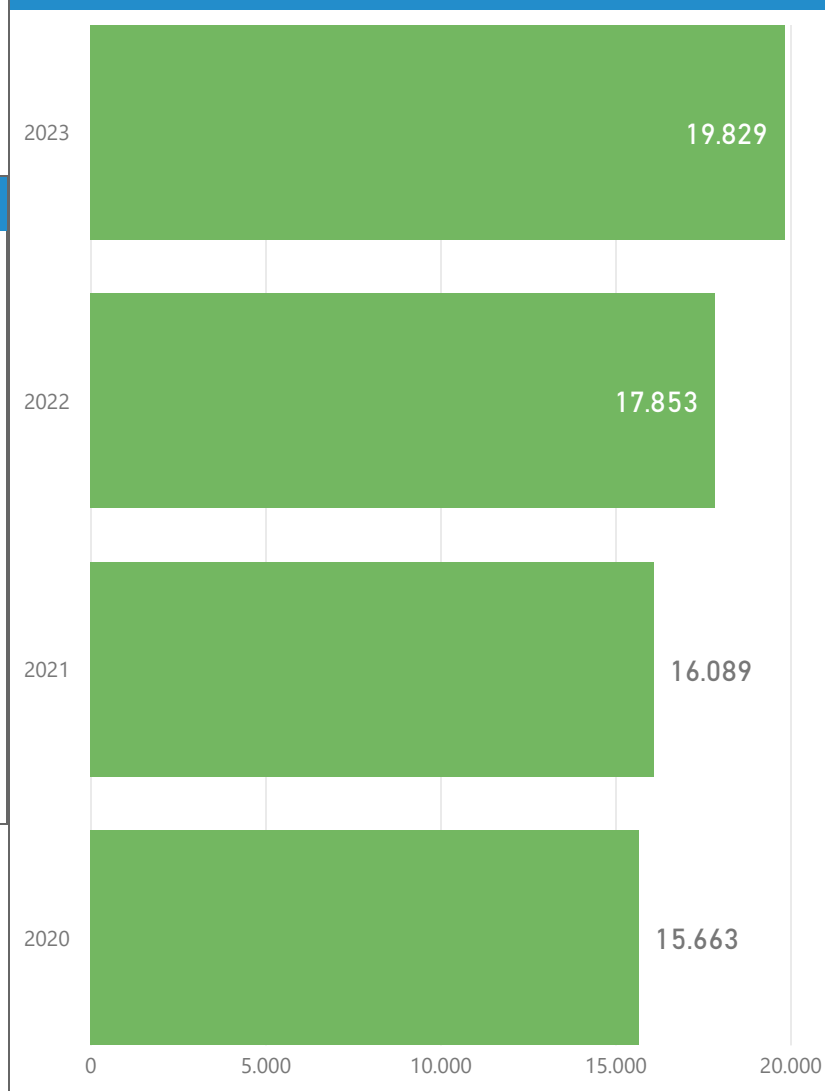


Motorcycle Sales

Monthly Motorcycle Sales (units)

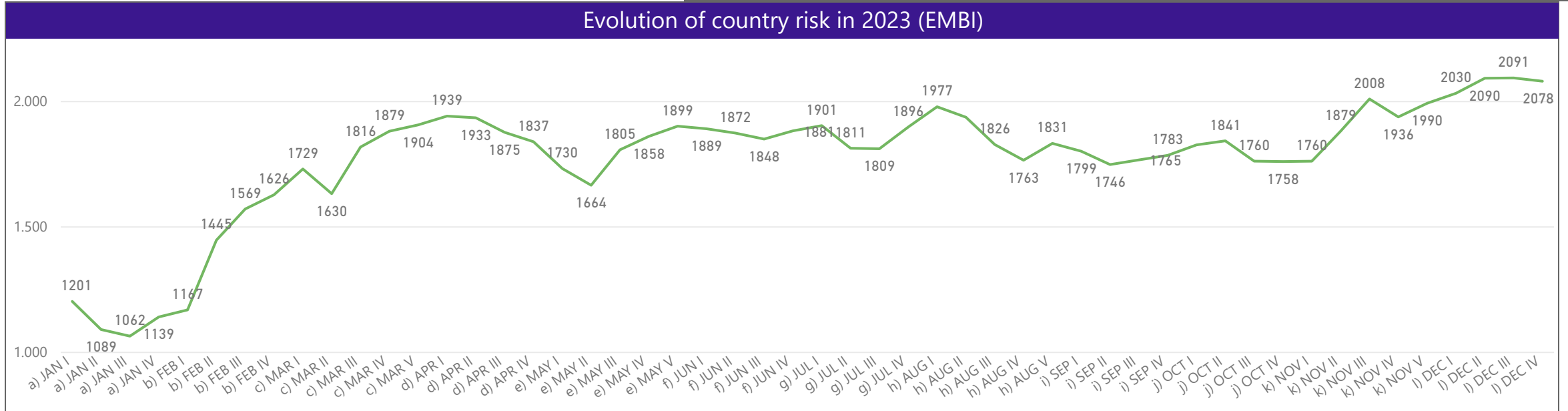
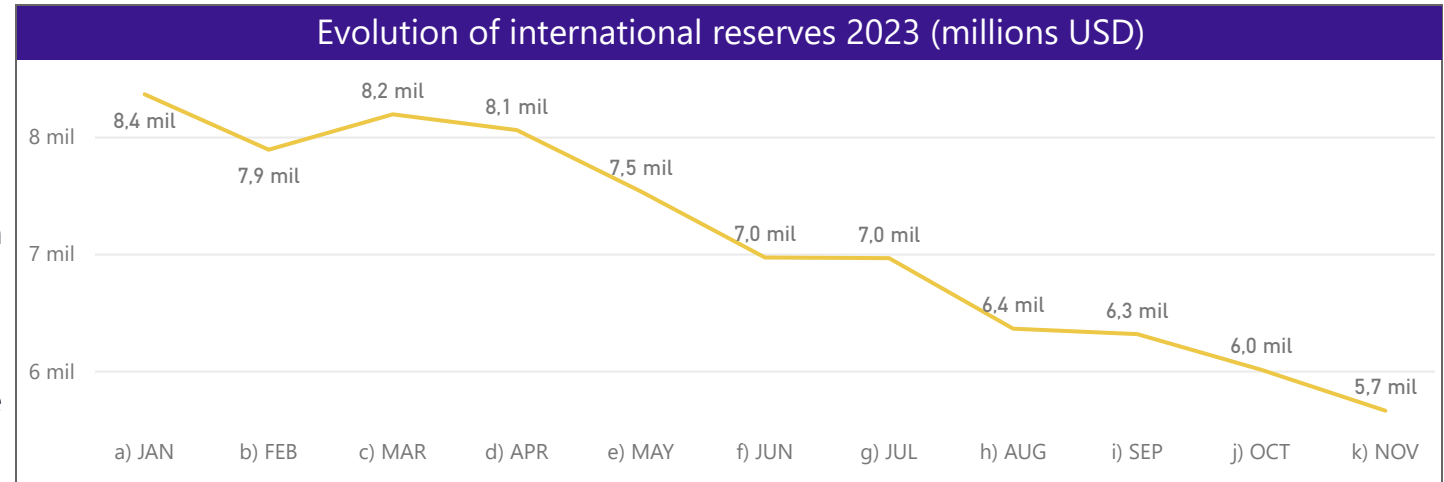


Historical Motorcycles Sales (units) 2020-2023 (November)



International reserves have fallen steadily throughout 2023, going from USD 8.4 billion to USD 5.7 billion at the end of November. Without reaching critical values, these levels are below the recommended metrics (3 months of imports or the equivalent of 8 billion USD) and do not currently cover the third balance sheet of the Central Bank.

It is expected to close the year 2023 above 2,000 EMBI points of country risk, which means that international markets are closed for the issuance of bonds. During the year, political events such as the impeachment of Lasso and the activation of the “crossed death” have marked the main increases in this indicator, and finally the statements of Daniel Noboa in the United States have raised the country risk above 2,000 points.



Source: Instituto Nacional de Estadísticas y Censos



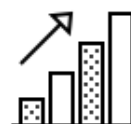
FOREIGN TRADE	October 2023	October 2022
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.860	1.768
1.2) Oil Exports	747	856
1.3) Total Exports	2.607	2.624
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	2.022	1.842
2.2) Oil Imports	616	654
2.3) Total Imports	2.638	2.496
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	-162	-74
3.2) Oil Trade Balance (USD FOB million)	131	202
3.3) Total Trade Balance (USD FOB million)	-32	128

Labor Market	November 2023	October 2023
1) Working-age population	13.114.516	13.099.621
2) Economically active population	8.492.303	8.393.864
2.1) Employed population	8.198.722	8.095.039
2.2) Appropriate employment	3.037.803	2.923.165
2.3) Underemployment	1.783.421	1.534.925
2.4) Unpaid employment	962.820	969.520
2.5) Other non-full employment	2.396.809	2.660.249
2.6) Unclassified employment	17.868	7.180
3) Unemployment	293.581	298.825
4) Economically inactive population	4.622.213	4.705.758

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	October 2023	October 2022
WTI (average price)	85,57	87,26



Inflation	November 2023	October 2022
Annual	1,5 %	3,6 %
Accumulated	1,4 %	3,6 %
Monthly	-0,4 %	-0,0 %



Foreign currency exchange	November 2023	November 2022
USD/BRL	4,93	5,27
USD/COP	3.992,02	4.807,69
USD/EURO	0,92	0,97
USD/PEN	3,73	3,85

Number of employees in the automotive sector by activity (IESS Register June 2023)

Description	Workers
Sale of parts and accessories for motor vehicles.	22.100
Maintenance and repair of motor vehicles.	19.737
Sale of motor vehicles.	17.836
Sale, maintenance and repair of motorcycles.	3.206
Manufacture of bodies for motor vehicles.	1.216
Manufacture of motor vehicles.	1.069
Manufacture of parts and accessories for motor vehicles.	894
Total	66.058

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

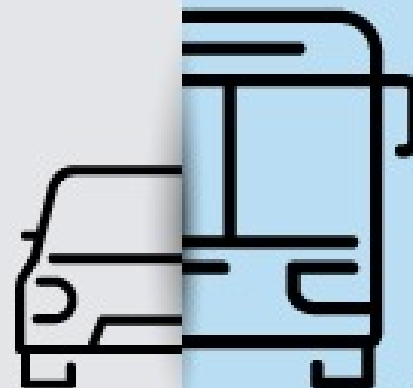


SUV

638.314



Pick up

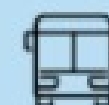


251.451



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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