



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

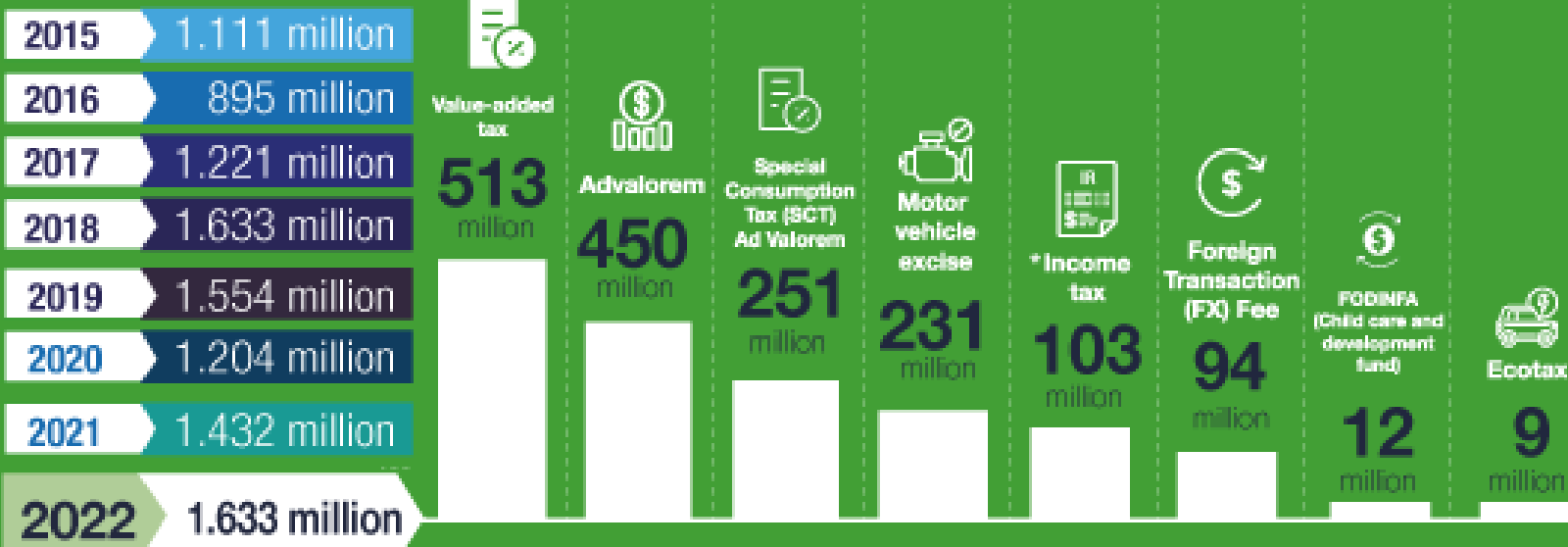
Activities	# workers
 Manufacture of bodies for motor vehicles	1.674
 Manufacture of parts and accessories for motor vehicles	1.395
 Manufacturing of auto parts	279
Subtotal	3.348

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	(November 2023)	-95 USD millions FOB
Average oil price WTI	(November 2023)	77.37 USD
Annual inflation	(December 2023)	1.35 %
Annual GDP variation	(Jan-Dec 2022/2021)	2.9%

Source: Banco Central del Ecuador (BCE), 2023

Credit



Consumption:

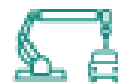
Jan - Nov 2023
USD 5,571 millions

Source: Superintendencia de Bancos, 2023

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan - Dec 2023
121,814
units



Assembled vehicles sales:
Jan - Dec 2023
19,789
units



Exports:
Jan - Dec 2023
40
units



Total sales:
Jan - Dec 2023
132,402
units

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

Source: Servicio Nacional de Aduanas del Ecuador (Senae), 2023
Asociación de Empresas Automotrices del Ecuador (Aeade), 2023

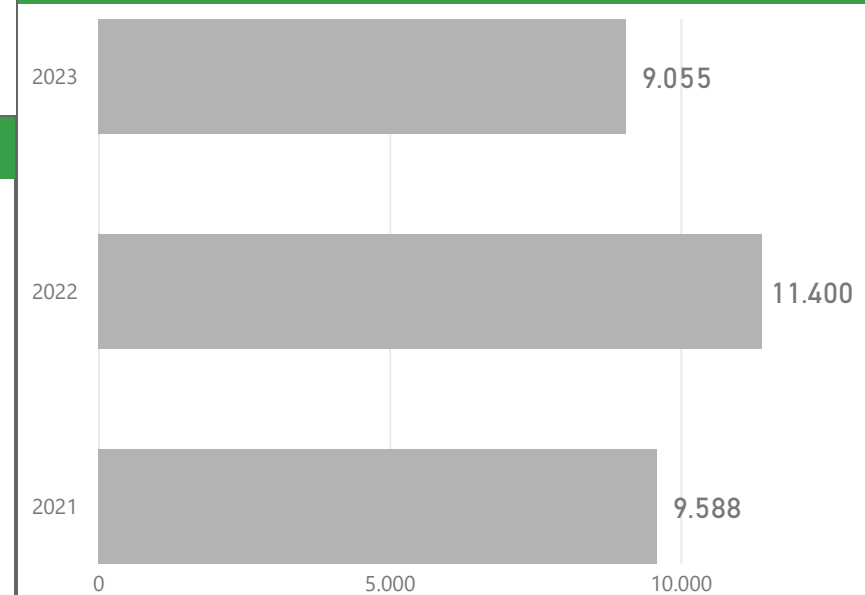


Vehicles Sales

Vehicle Sales by Segments

Segments	December 23	December 22	Jan-Dec 23	Jan-Dec 22	Var Dec/Nov 23	Var Dec 23/22	Var Jan-Dec 23/22
SUV	4.340	5.161	60.856	61.490	-11,6 %	-15,9 %	-1,0 %
PICKUP	1.837	2.328	24.048	24.858	-0,3 %	-21,1 %	-3,3 %
AUTOMOBILE	1.735	2.628	31.841	33.269	-23,3 %	-34,0 %	-4,3 %
TRUCK	681	876	9.665	10.741	-11,7 %	-22,3 %	-10,0 %
VAN	373	333	4.995	4.206	6,3 %	12,0 %	18,8 %
BUS	89	74	997	686	18,7 %	20,3 %	45,3 %
Total	9.055	11.400	132.402	135.250	-11,3 %	-20,6 %	-2,1 %

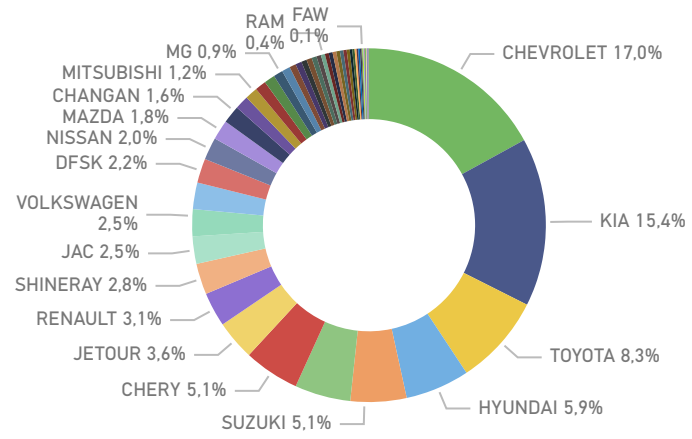
Historical Vehicle Sales (units) 2021-2023 (December)



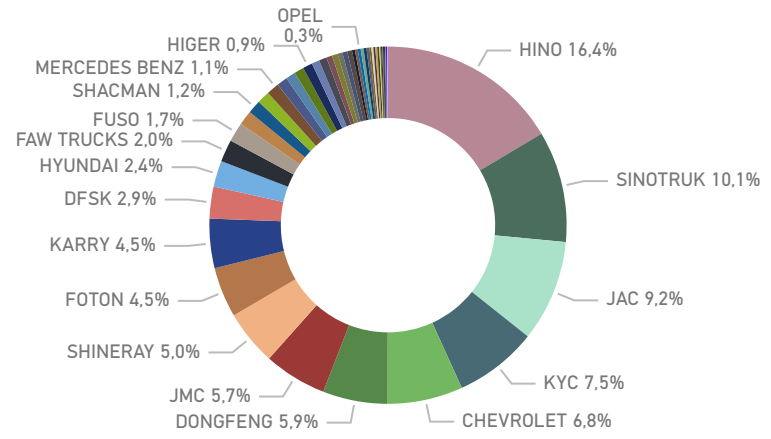
Monthly Vehicle Sales (units)



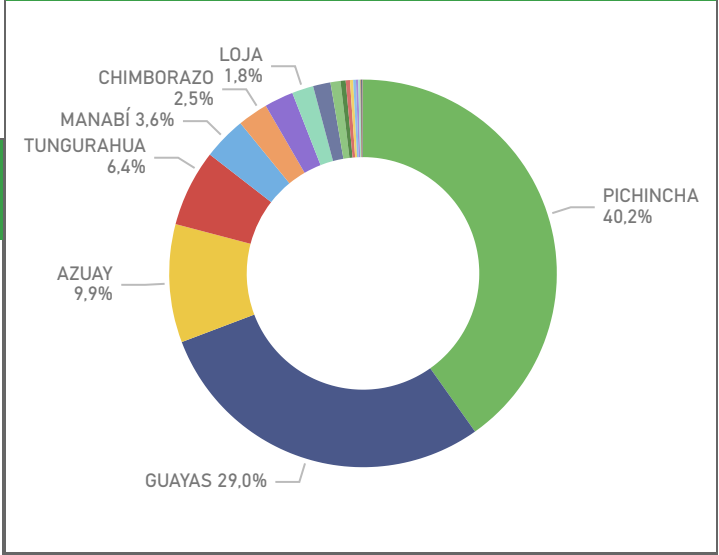
Markets Share by Brand Light Vehicles* 2023 (December)



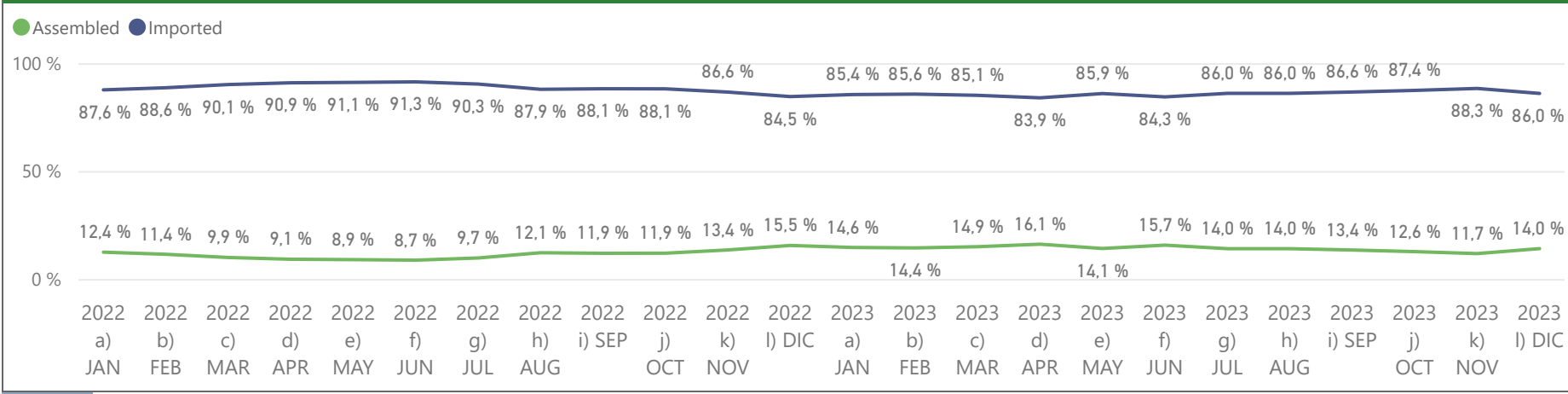
Market Share by Brand Commercial Vehicles 2023 (December)**



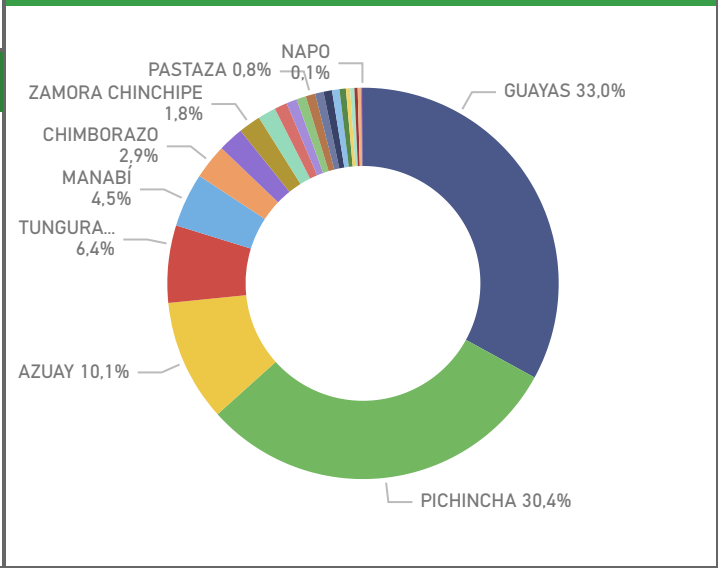
Market Share by Province (units) Light Vehicles* 2023 (December)



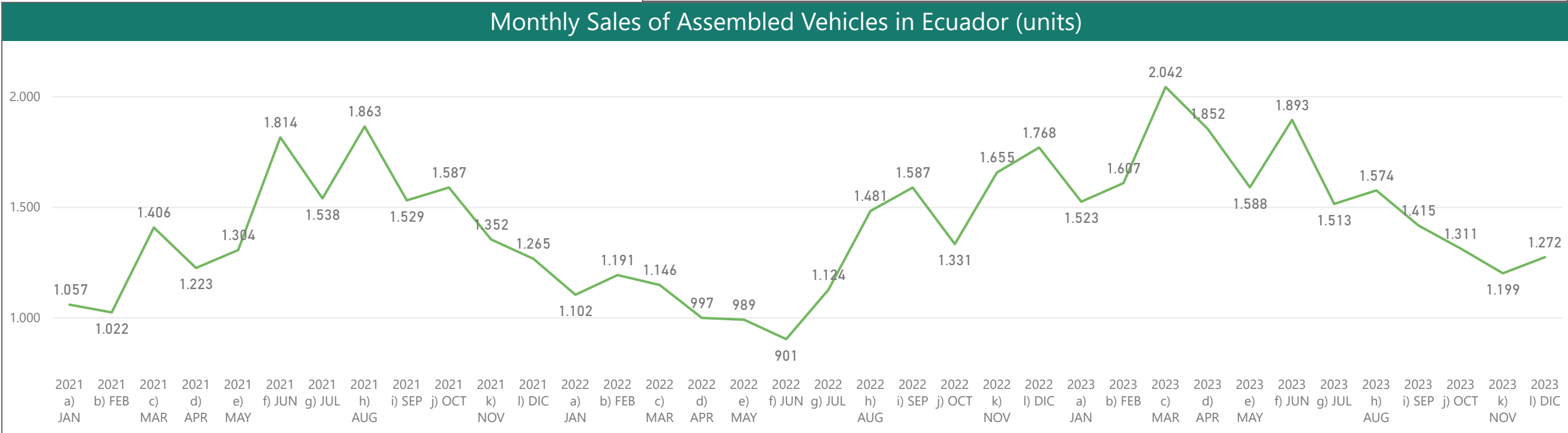
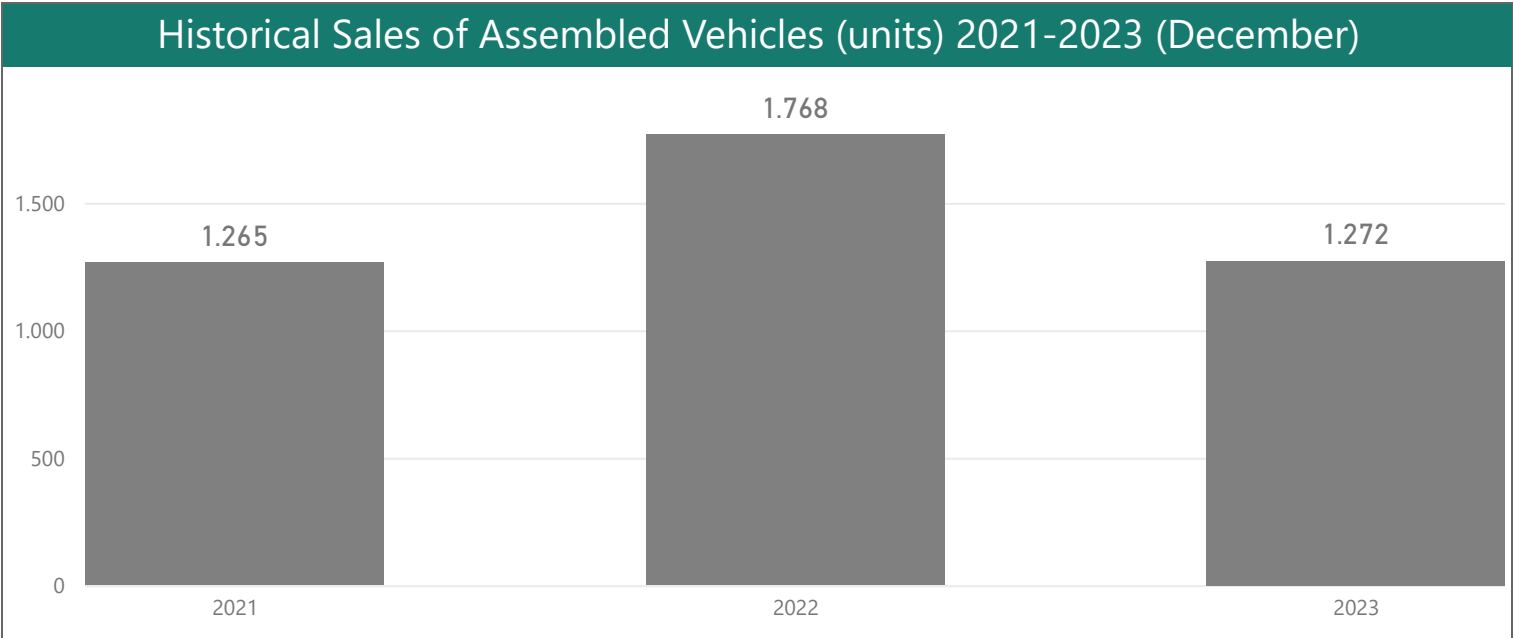
Market Share: Imported vs. Assembled (% Share)



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



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





New technologies

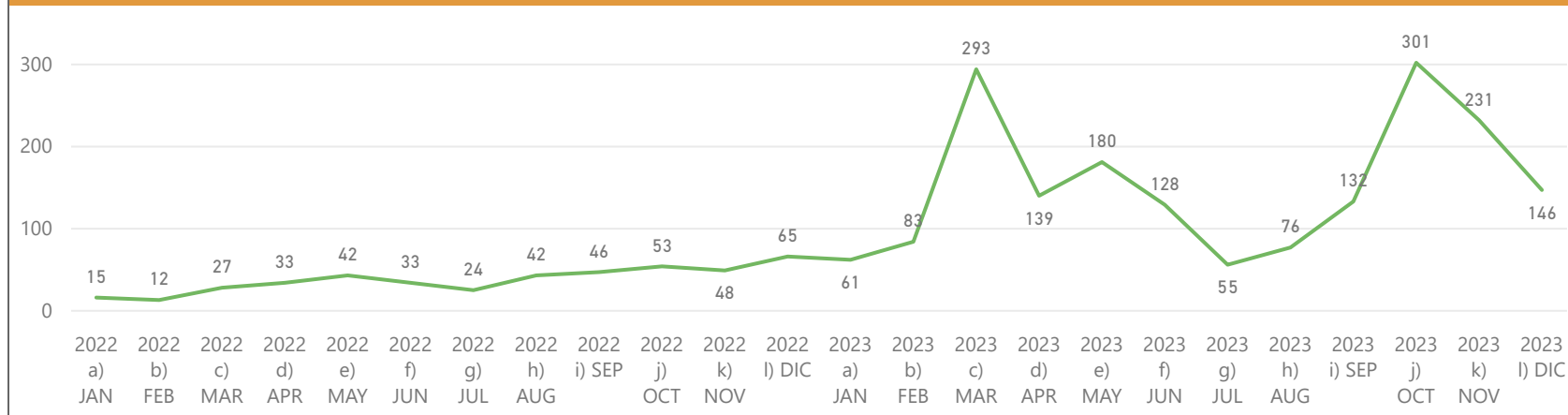


Electric Vehicles

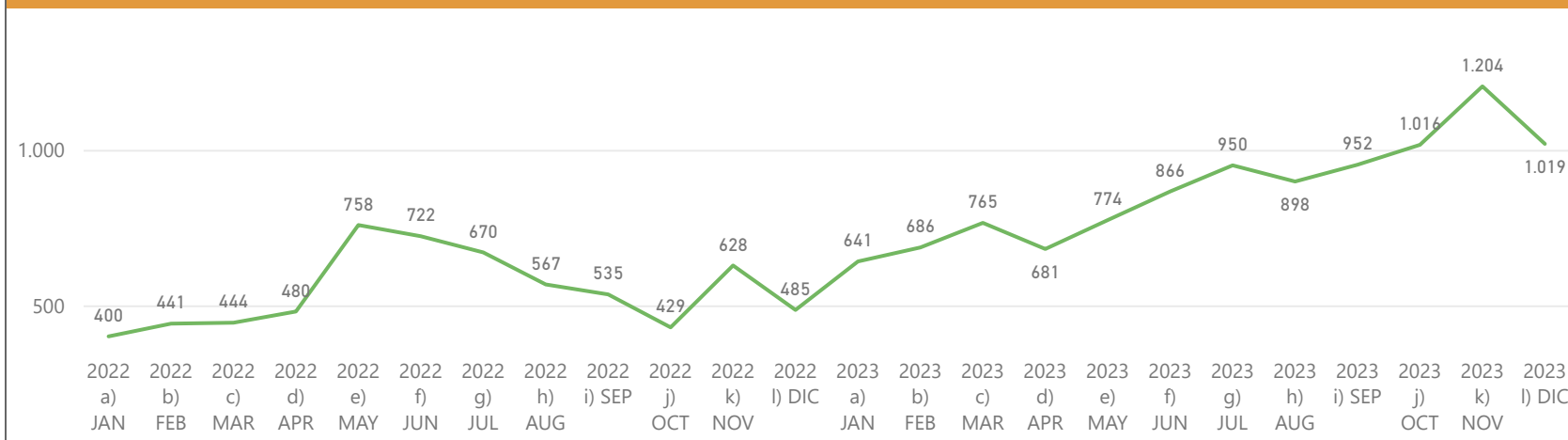


Hybrid Vehicles

Monthly Electric Vehicles Sales (Units)



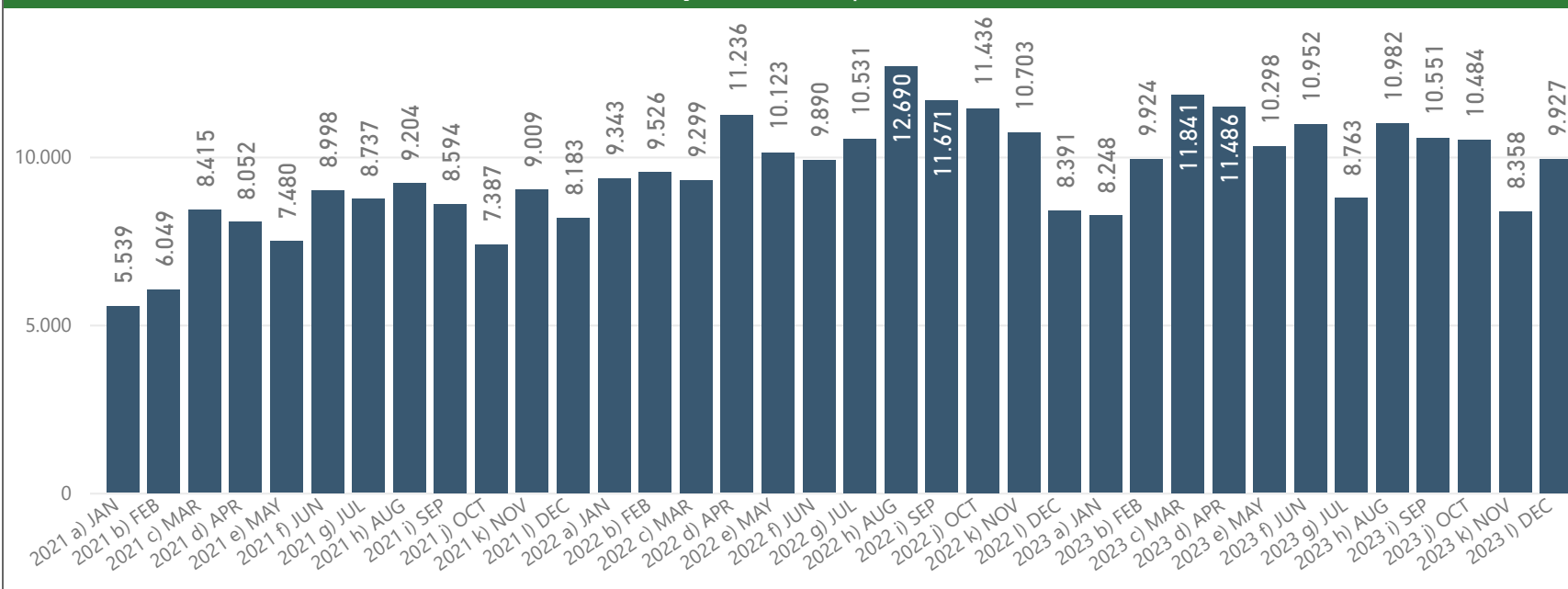
Monthly Hybrid Vehicles Sales (Units)





Vehicle Imports

Monthly Vehicle Imports (units)



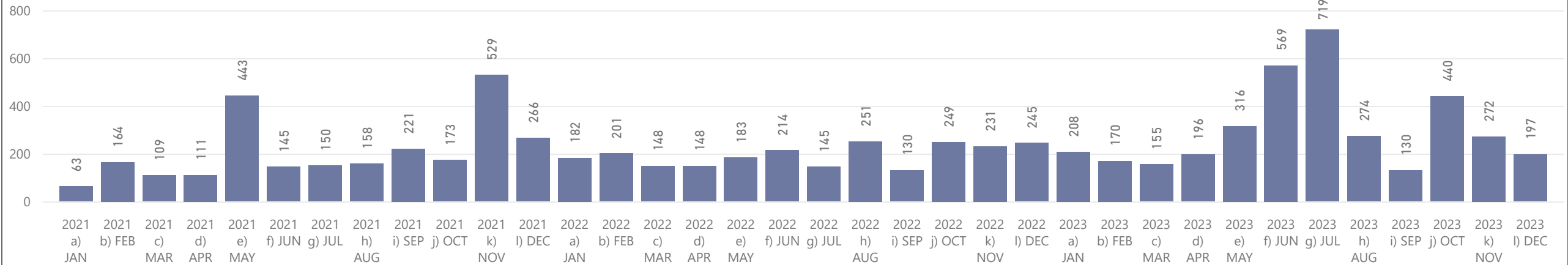
Historical Vehicle Imports (units) 2020-2023
(December)



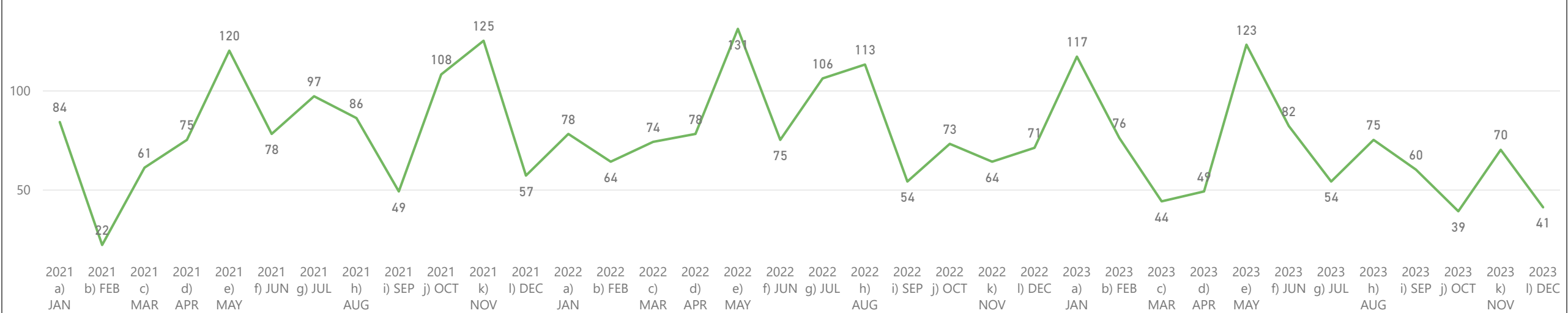
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



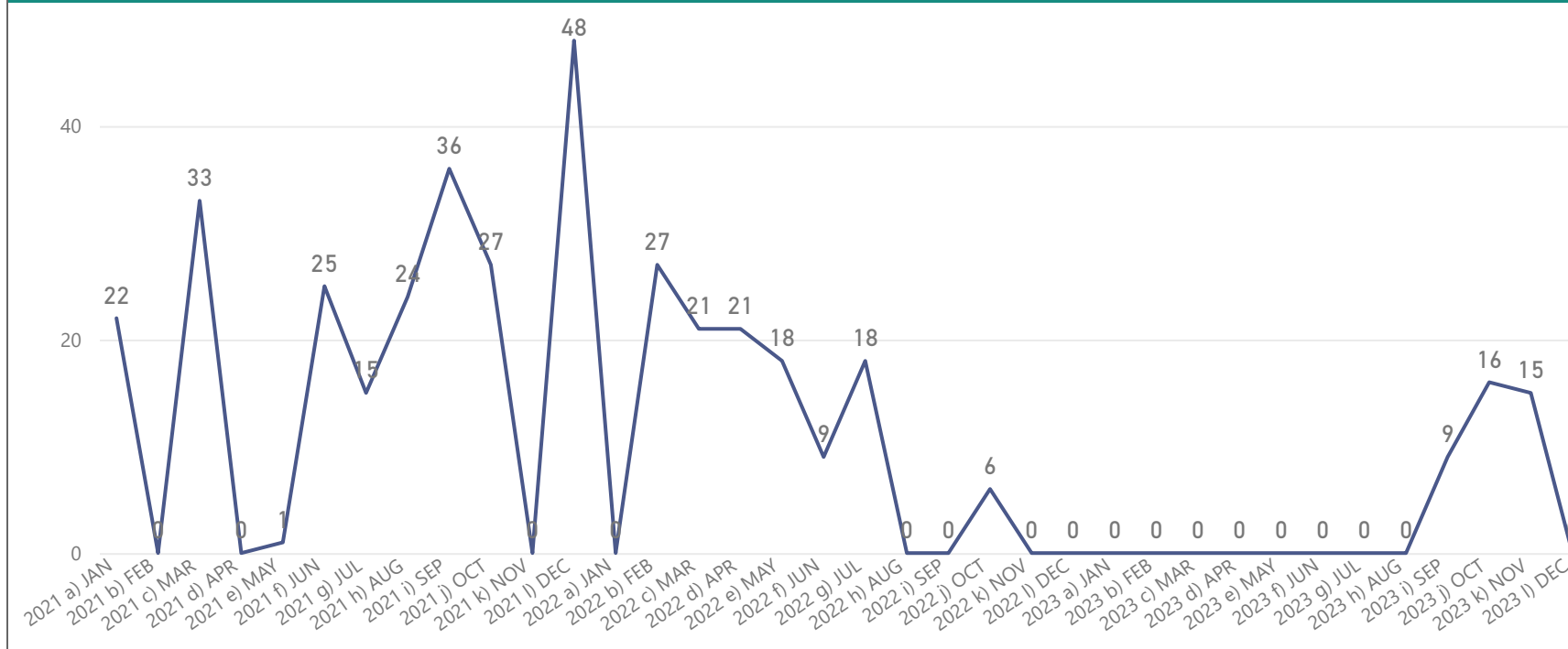
Monthly Tractor Imports (units)



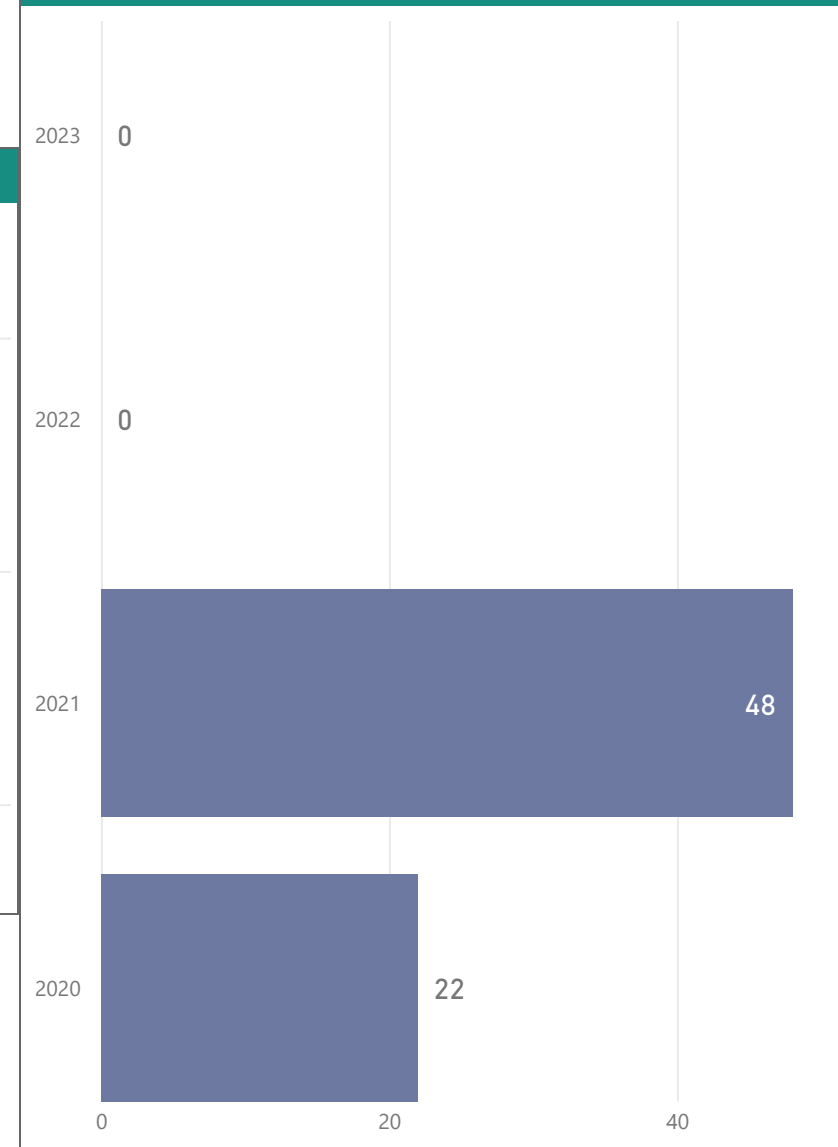


Vehicle Exports

Monthly Vehicle Exports (units)

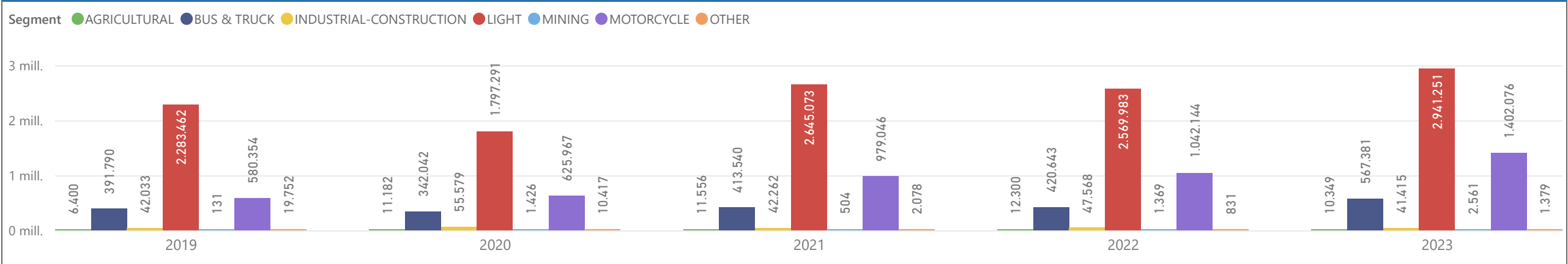


Historical Vehicle Exports (units) 2020-2023
(December)

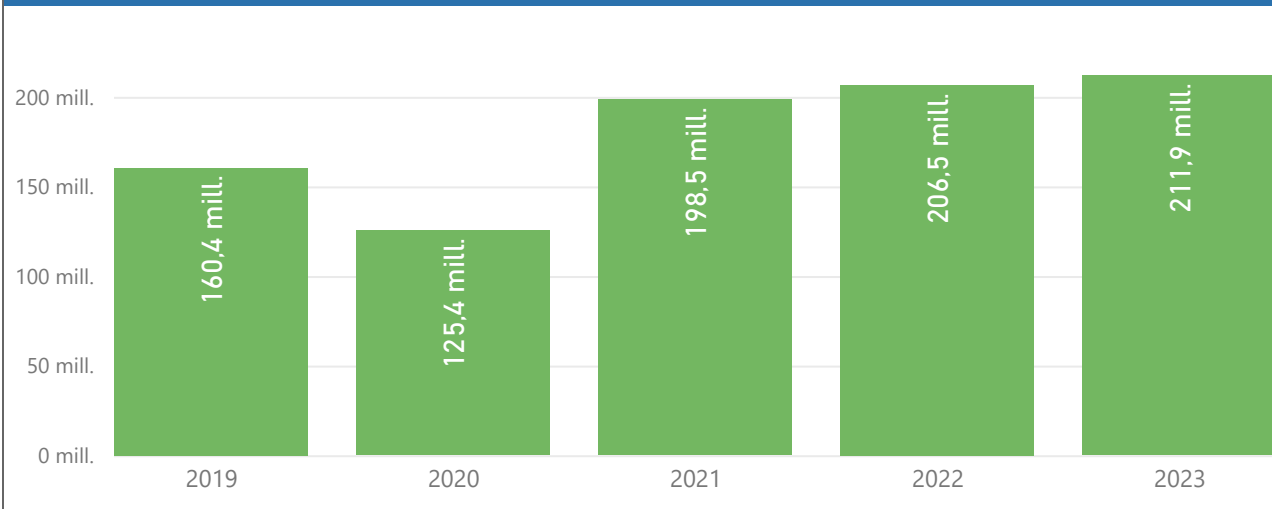


Source: SENAE- Servicio Nacional de Aduana del Ecuador

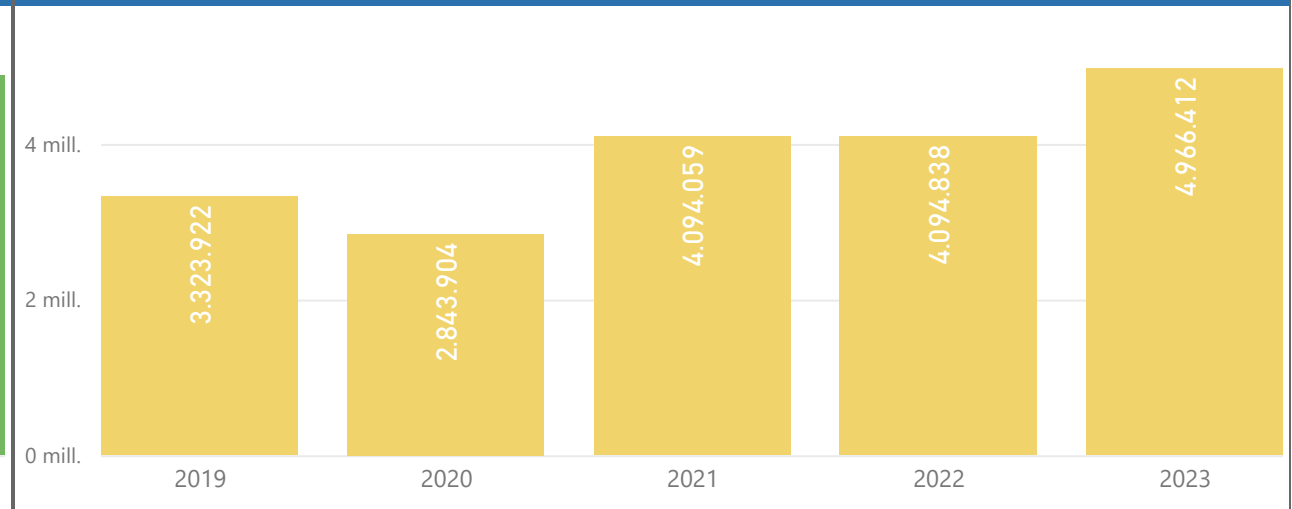
Total Tires Imports by Segment (units) 2019-2023 (Jan-Dec)

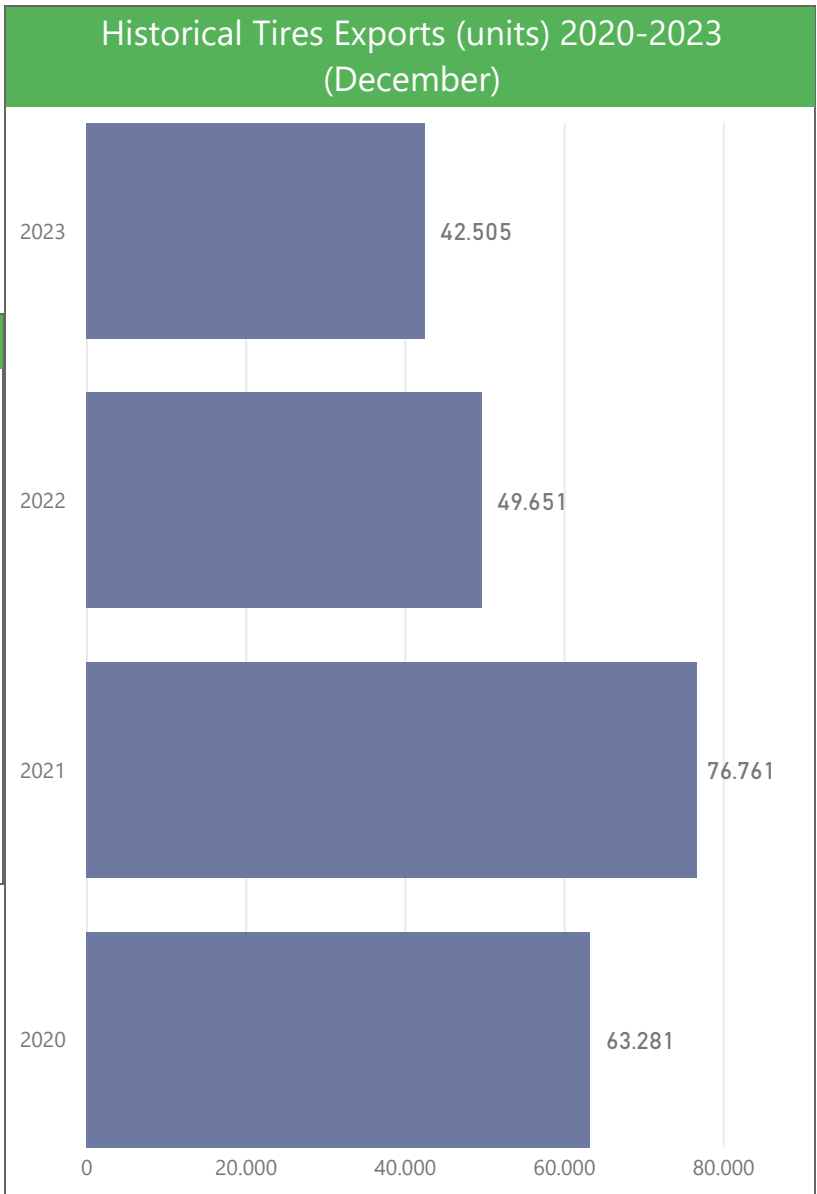
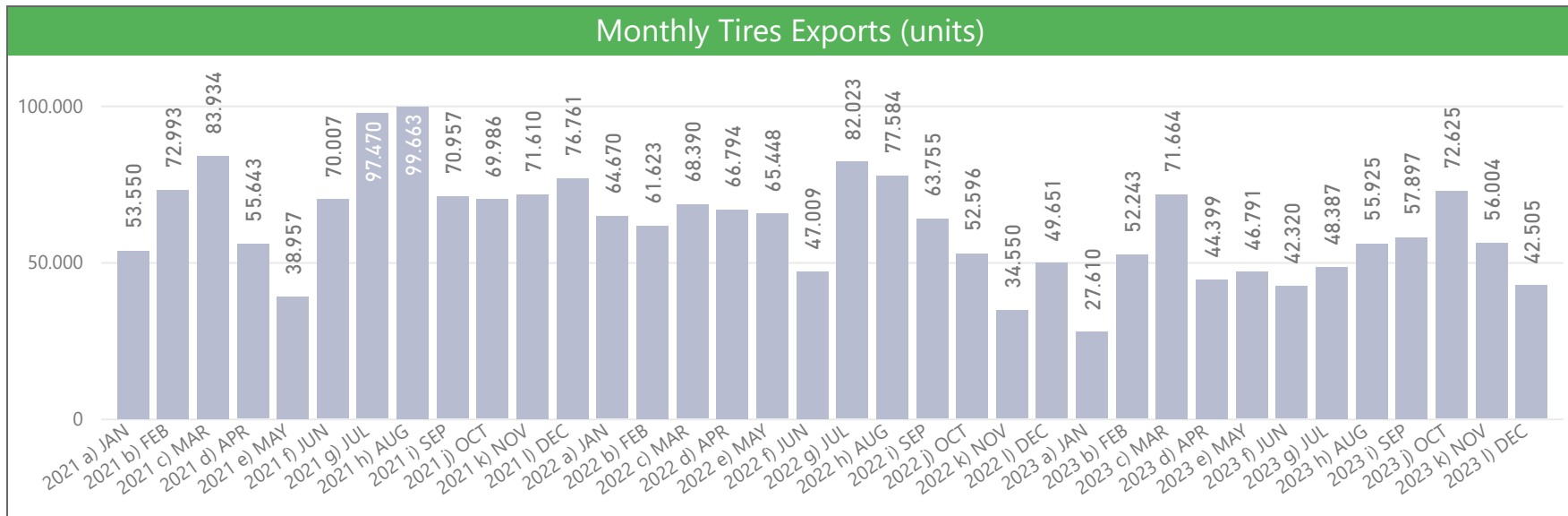


Total Tires Imports* (million USD-CIF) 2019-2023 (Jan-Dec)

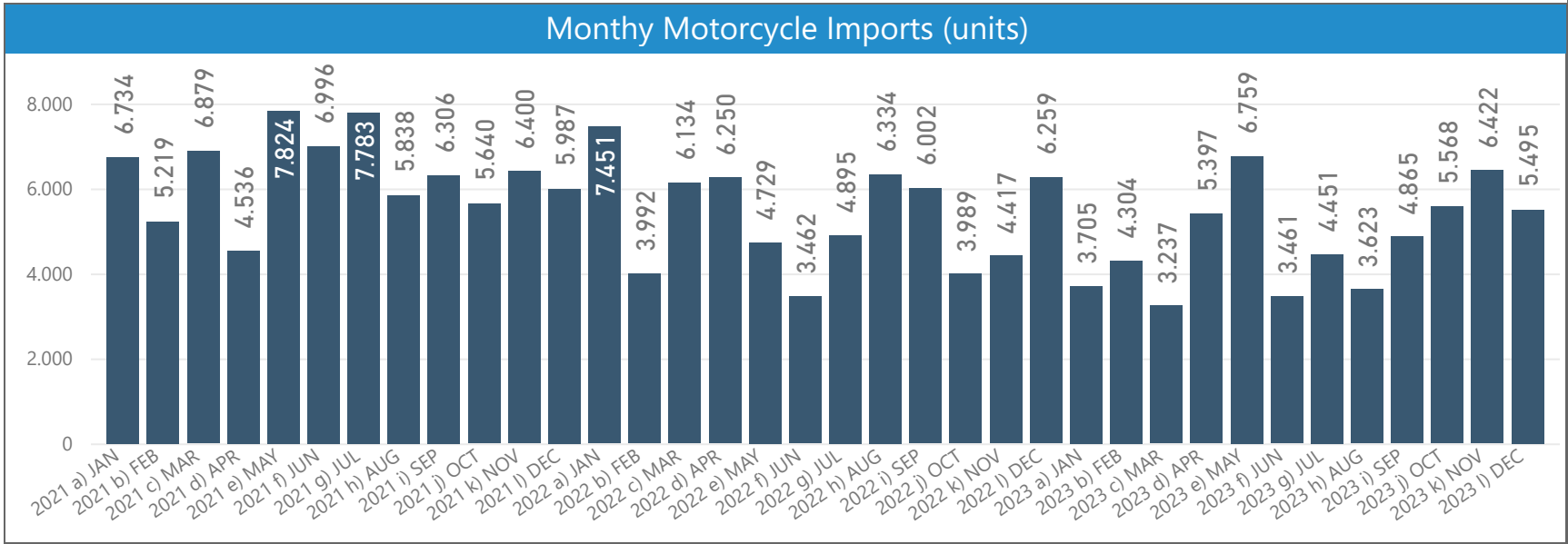


Total Tires Imports* (units) 2019-2023 (Jan-Dec)

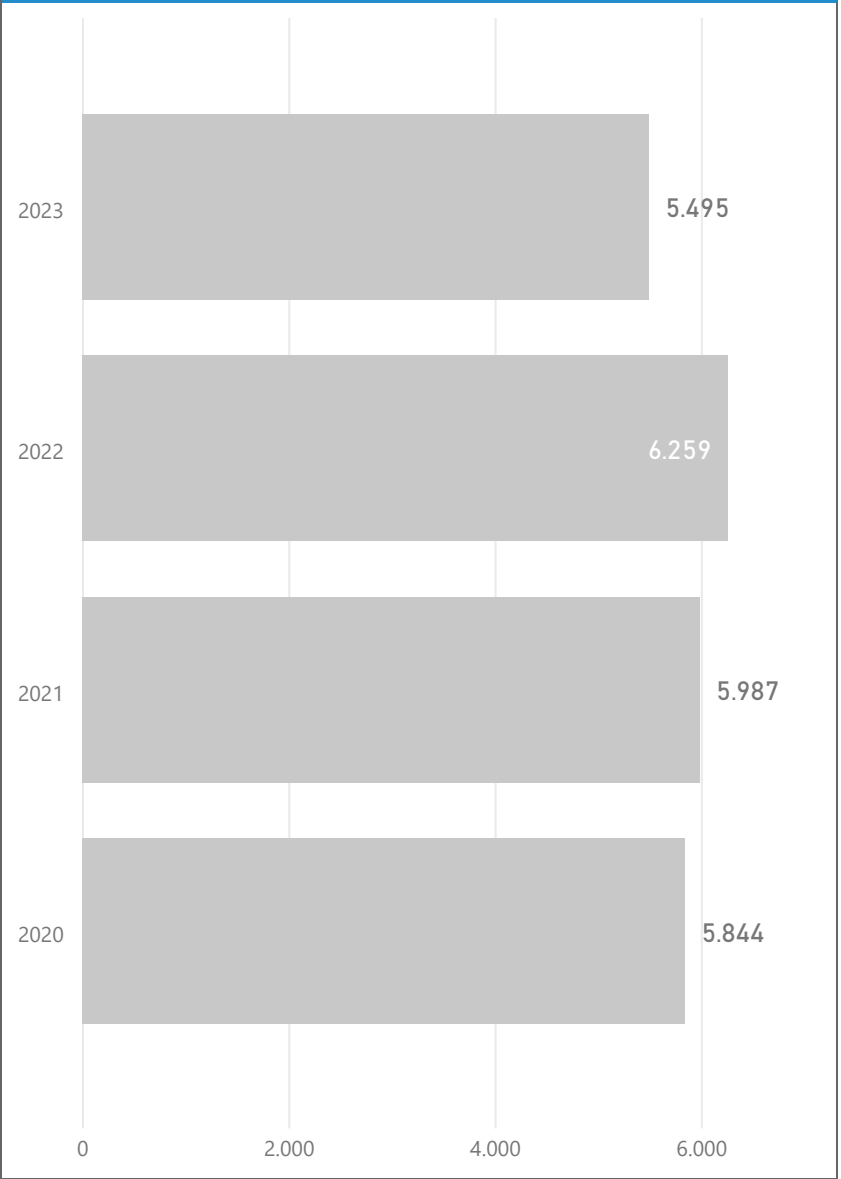




Source: SENAE- Servicio Nacional de Aduana del Ecuador



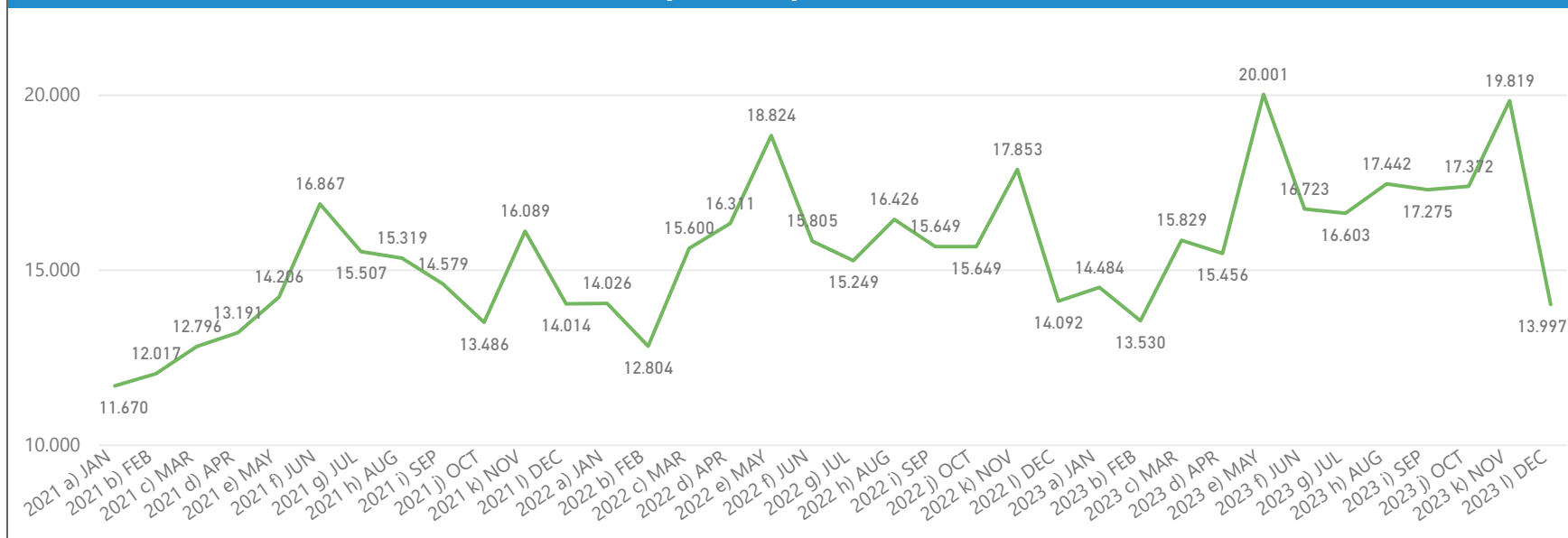
Historical Motorcycle Imports (units) 2020-2023 (December)



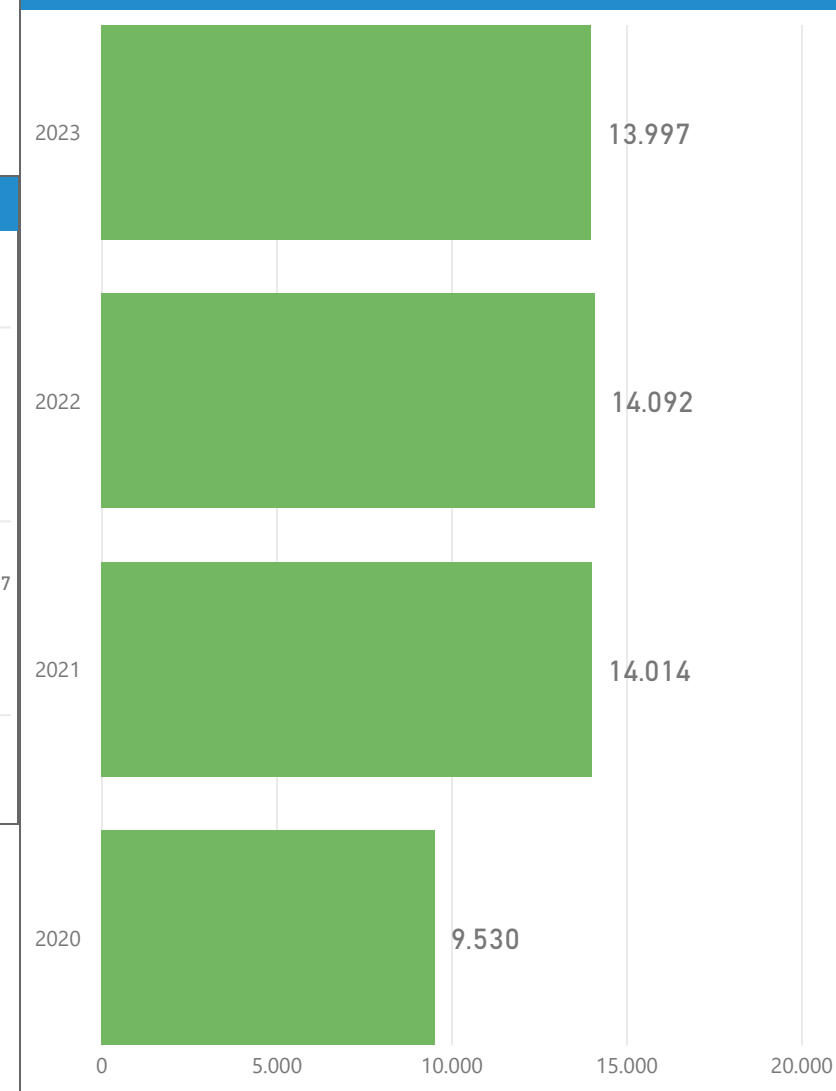
Source: SENAE- Servicio Nacional de Aduana del Ecuador

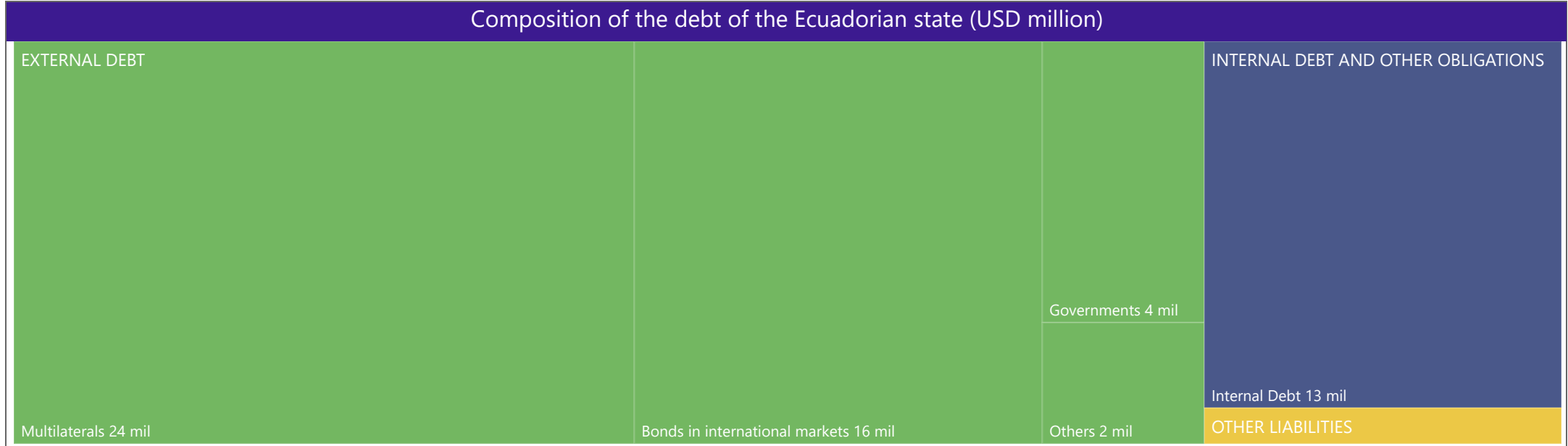


Monthly Motorcycle Sales (units)



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





Economic impacts generated in the organic law bill to confront the internal armed conflict, the social and economic crisis (USD Million)

Impact	Worth
Bank profits tax	520
Tax on extraordinary profits of companies	177
Tax on individuals with income greater than \$1,000	221
VAT increase from 12% to 15%	1300
Total	2218

The debt of the Ecuadorian State reach 60 billion dollars in 2024 and is essentially concentrated in debts with multilaterals (24 billion) and bonds issued in international markets (16 billion). These debts generate payment pressures in a context of serious lack of liquidity in the Ecuadorian treasury, which is why the Government of Daniel Noboa has deployed vast fiscal measures to obtain resources in the short term that will allow them to face these payments, reduce the fiscal deficit and in turn have resources to confront the internal armed conflict.





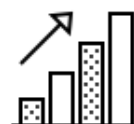
FOREIGN TRADE	November 2023	November 2022
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.680	1.708
1.2) Oil Exports	831	862
1.3) Total Exports	2.511	2.570
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.928	1.956
2.2) Oil Imports	679	744
2.3) Total Imports	2.607	2.700
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	-248	-248
3.2) Oil Trade Balance (USD FOB million)	152	118
3.3) Total Trade Balance (USD FOB million)	-95	-130

Labor Market	December 2023	November 2023
1) Working-age population	13.129.371	13.114.516
2) Economically active population	8.613.358	8.492.303
2.1) Employed population	8.321.939	8.198.722
2.2) Appropriate employment	3.093.647	3.037.803
2.3) Underemployment	1.824.737	1.783.421
2.4) Unpaid employment	941.134	962.820
2.5) Other non-full employment	2.449.364	2.396.809
2.6) Unclassified employment	13.057	17.868
3) Unemployment	291.419	293.581
4) Economically inactive population	4.516.013	4.622.213

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	November 2023	November 2022
WTI (average price)	77,37	84,15



Inflation	December 2023	December 2022
Accumulated	1,4 %	3,7 %
Annual	1,4 %	3,7 %
Monthly	-0,0 %	0,2 %



Foreign currency exchange	December 2023	December 2022
USD/BRL	4,85	5,28
USD/COP	3.875,97	4.844,96
USD/EURO	0,90	0,93
USD/PEN	3,71	3,80

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 March 2023



Number of vehicles

Light: **2.418.109**

Commercial: **354.072**

1.160.631



Automobile

619.314

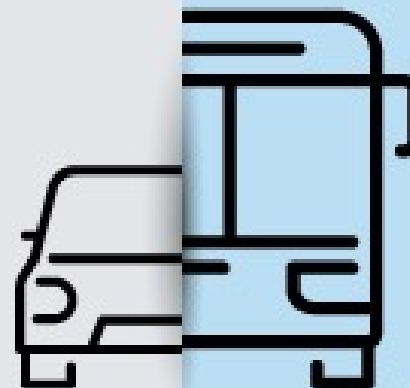


SUV

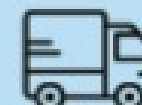
638.314



Pick up

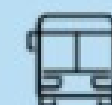


251.451



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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