



AUTOMOTIVE SECTOR

in figures

This publication is
exclusively for
AEADE affiliates

January 2024 - No. 90

Published on March 4 2024

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AUTOMOTIVE SECTOR

in figures

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Vehicle manufacturing



Employment 2022







Vehicle and motorcycle sale, maintenance and repair

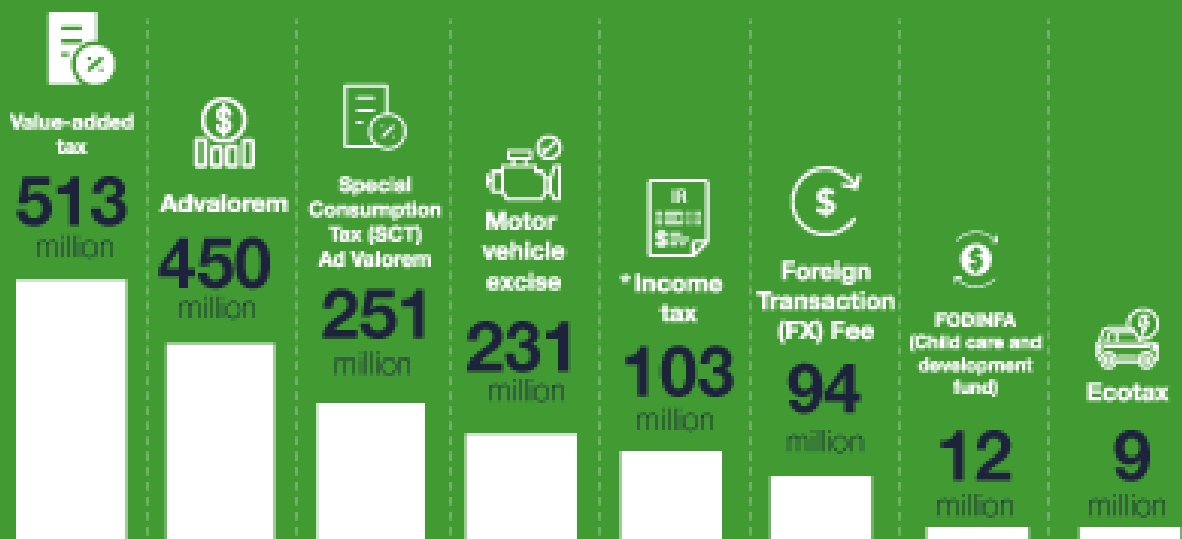
Activities	# workers
 Manufacture of bodies for motor vehicles	1.674
 Manufacture of parts and accessories for motor vehicles	1.395
 Manufacturing of auto parts	279
Subtotal	3.348

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)



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

Macroeconomic Indicators

Total trade balance	(December 2023)	341 USD millions FOB
Average oil price WTI	(December 2023)	72.08 USD
Annual inflation	January 2024)	1.35 %
Annual GDP variation	(Jan-Dec 2022/2021)	2.9%

Source: Banco Central del Ecuador (BCE), 2024

Credit



Consumption:

Jan - Dec 2023
USD 6,039 millions

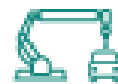
Source: ASOBANCA, 2024

Light vehicles* and commercial vehicles** market



Imports (CBU):

Jan 2024
6,617
units



Assembled vehicles sales:

Jan 2024
1,448
units



Exports:

Jan 2024
0
units



Total sales:

Jan 2024
9,298
units

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

Source: Servicio Nacional de Aduanas del Ecuador (Senae), 2024
Asociación de Empresas Automotrices del Ecuador (Aeade), 2024

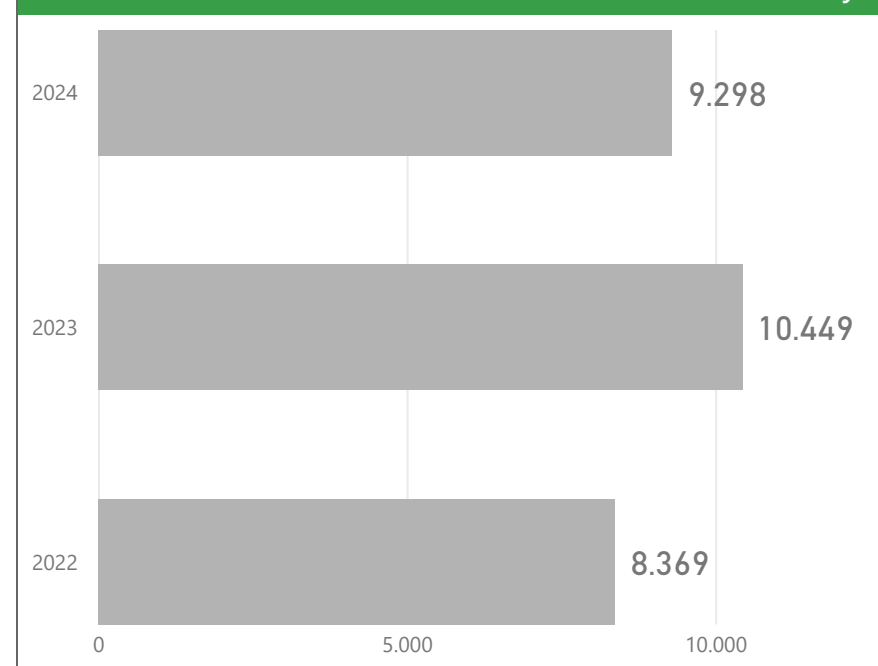


Vehicles Sales

Vehicle Sales by Segments

Segments	January 24	January 23	January 22	Var Jan 24/Dec 23	Var Jan 24/23
SUV	4.356	4.641	3.595	0,2 %	-6,1 %
AUTOMOBILE	1.981	2.882	2.428	14,6 %	-31,3 %
PICKUP	1.911	1.866	1.395	4,0 %	2,4 %
TRUCK	666	663	692	-2,2 %	0,5 %
VAN	323	312	223	-13,4 %	3,5 %
BUS	61	85	36	-30,7 %	-28,2 %
Total	9.298	10.449	8.369	2,7 %	-11,0 %

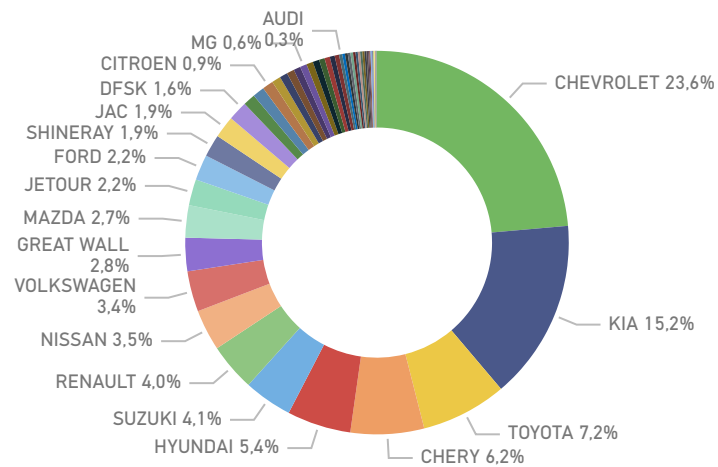
Historical Vehicle Sales (units) 2022-2023 (January)



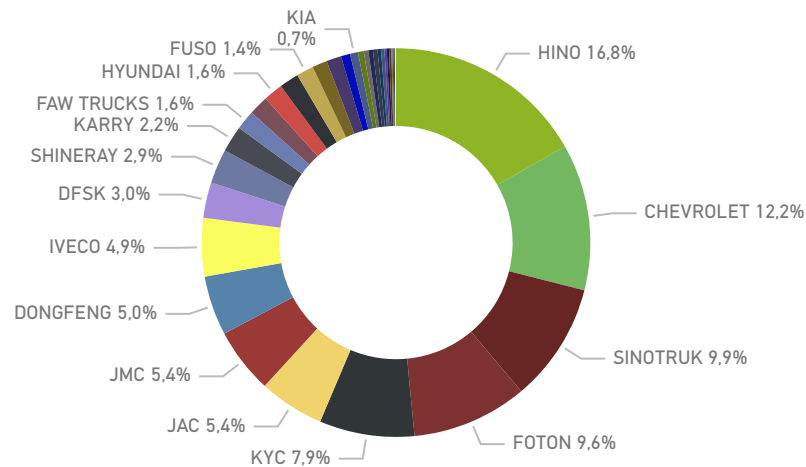
Monthly Vehicle Sales (units)



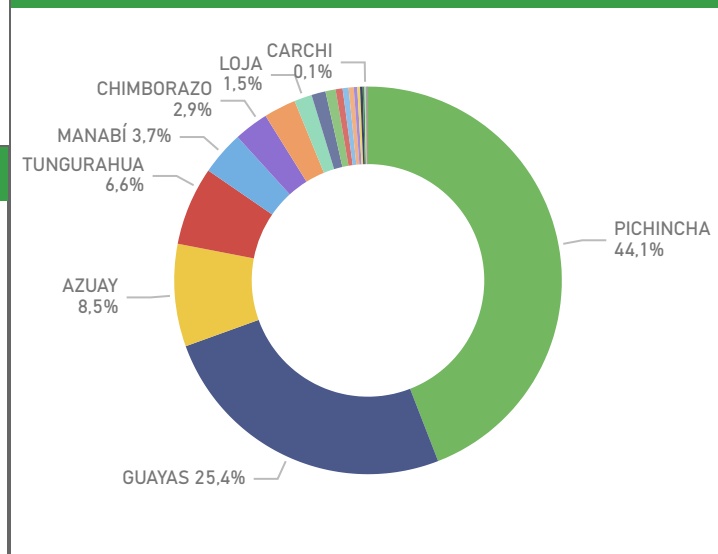
Markets Share by Brand Light Vehicles* 2024 (January)



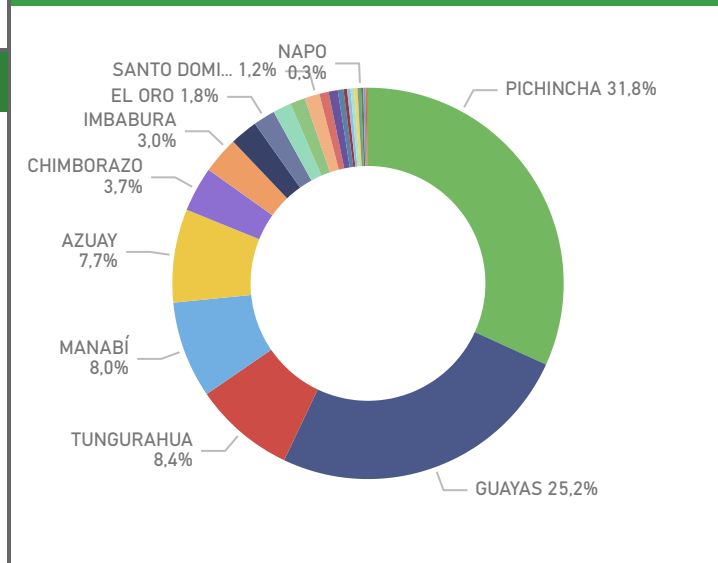
Market Share by Brand Commercial Vehicles** 2024 (January)



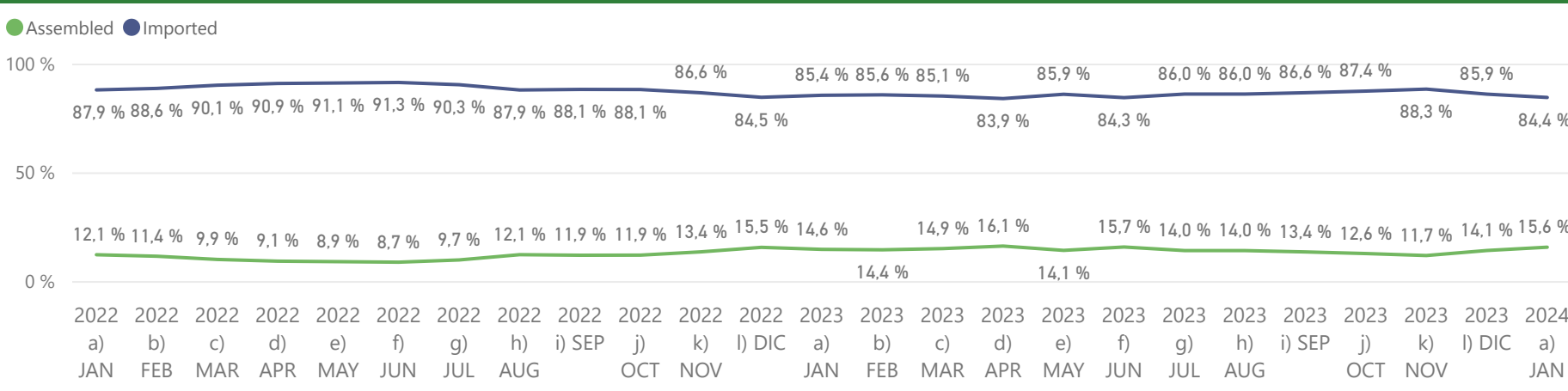
Market Share by Province (units) Light Vehicles* 2024 (January)

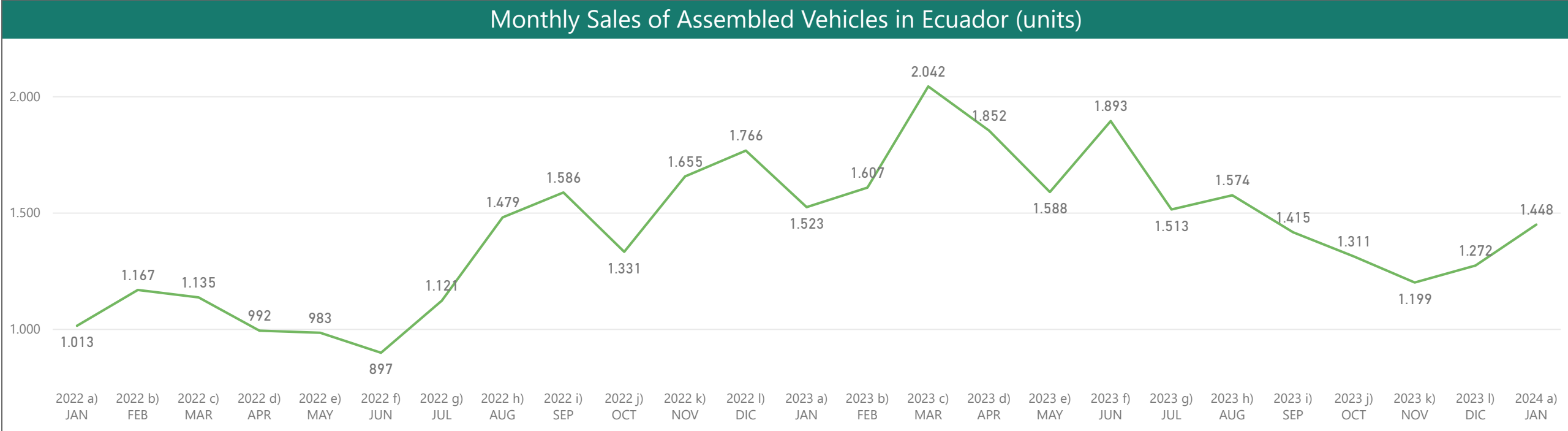
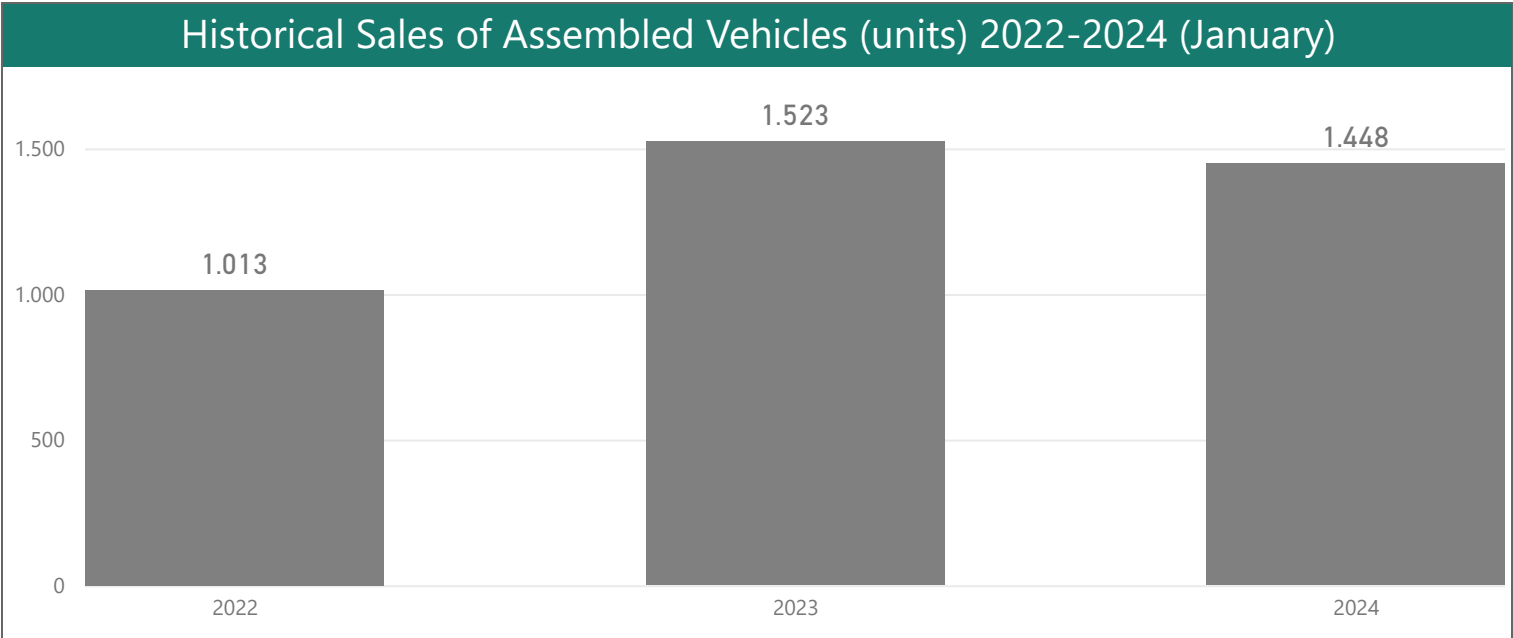


Market Share by Province (units) Commercial Vehicles** 2024 (January)



Market Share: Imported vs. Assembled (% Share)







New technologies

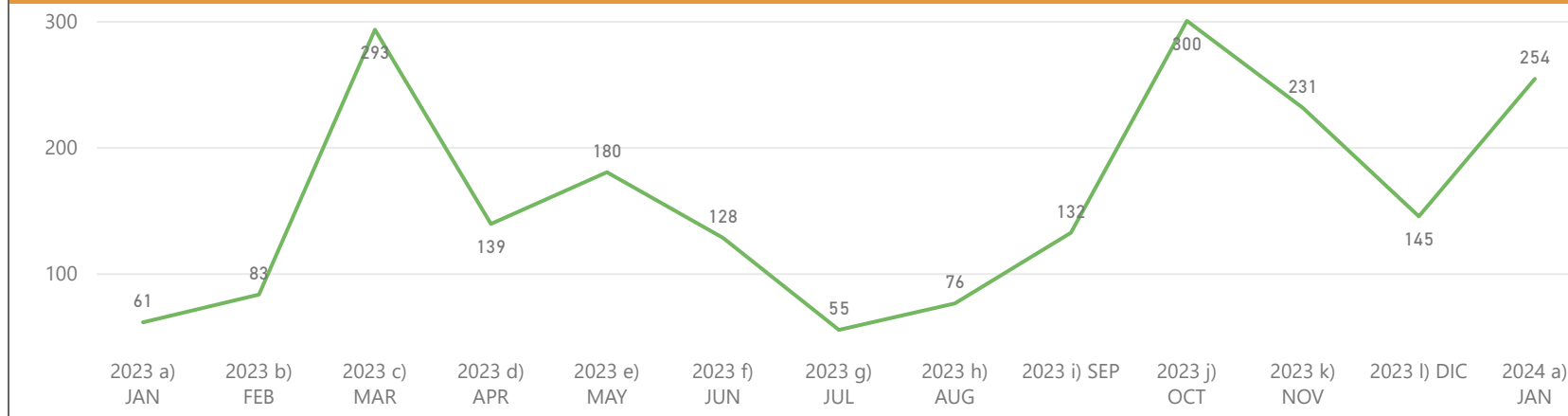


Electric Vehicles

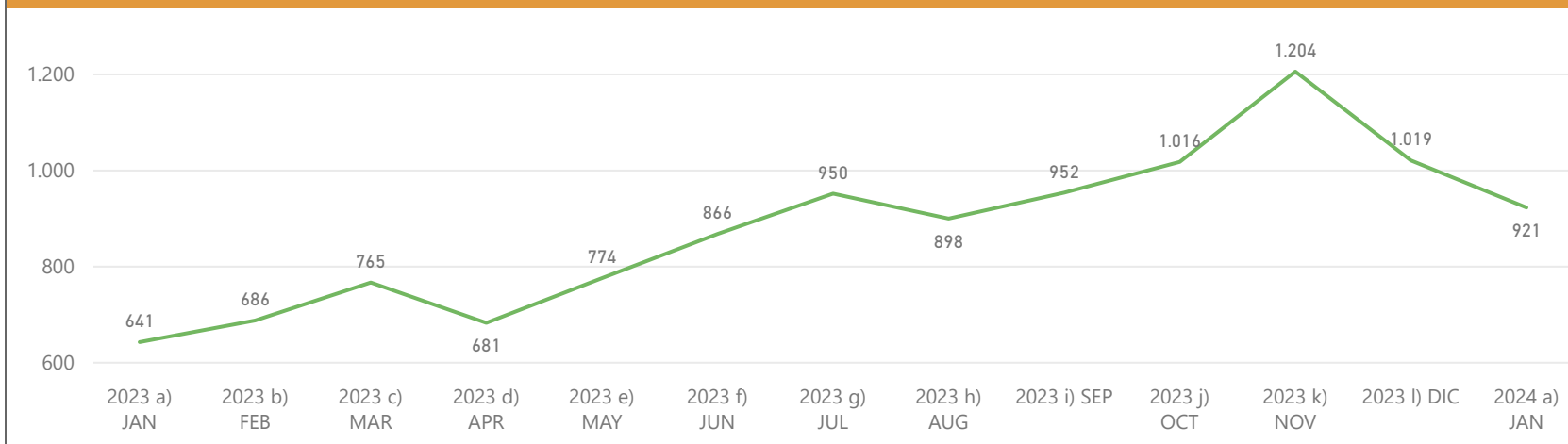


Hybrid Vehicles

Monthly Electric Vehicles Sales (Units)



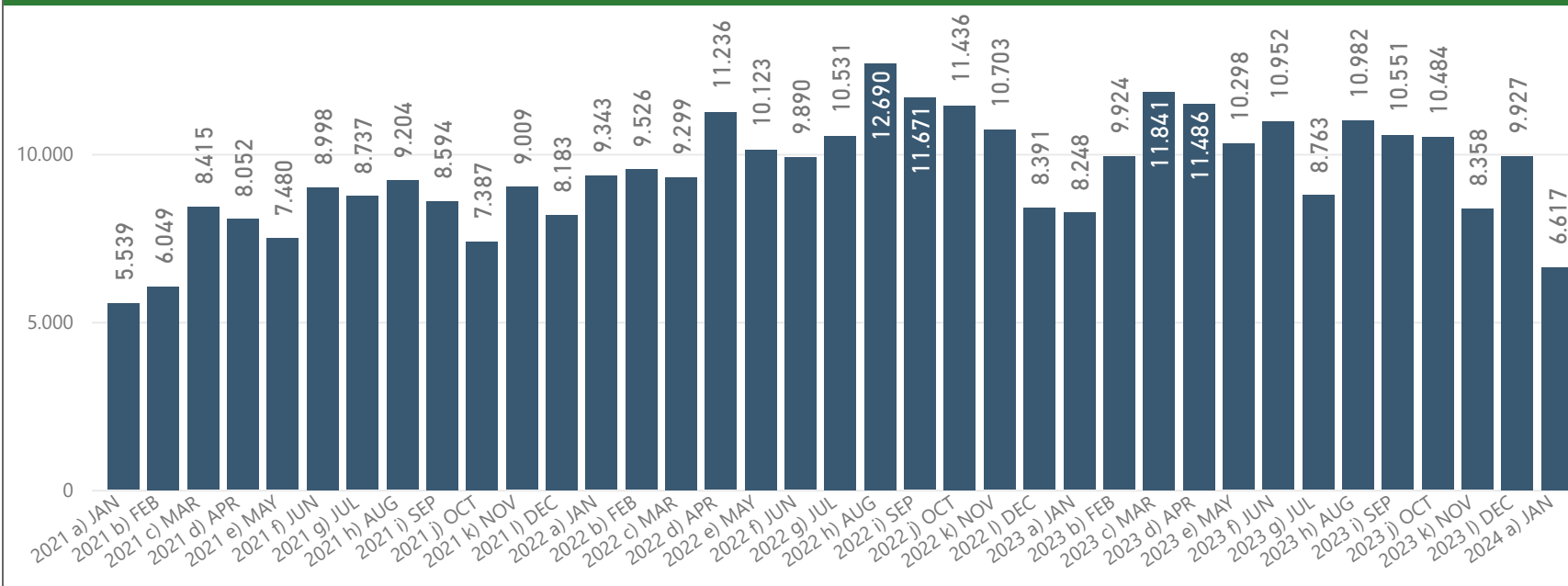
Monthly Hybrid Vehicles Sales (Units)



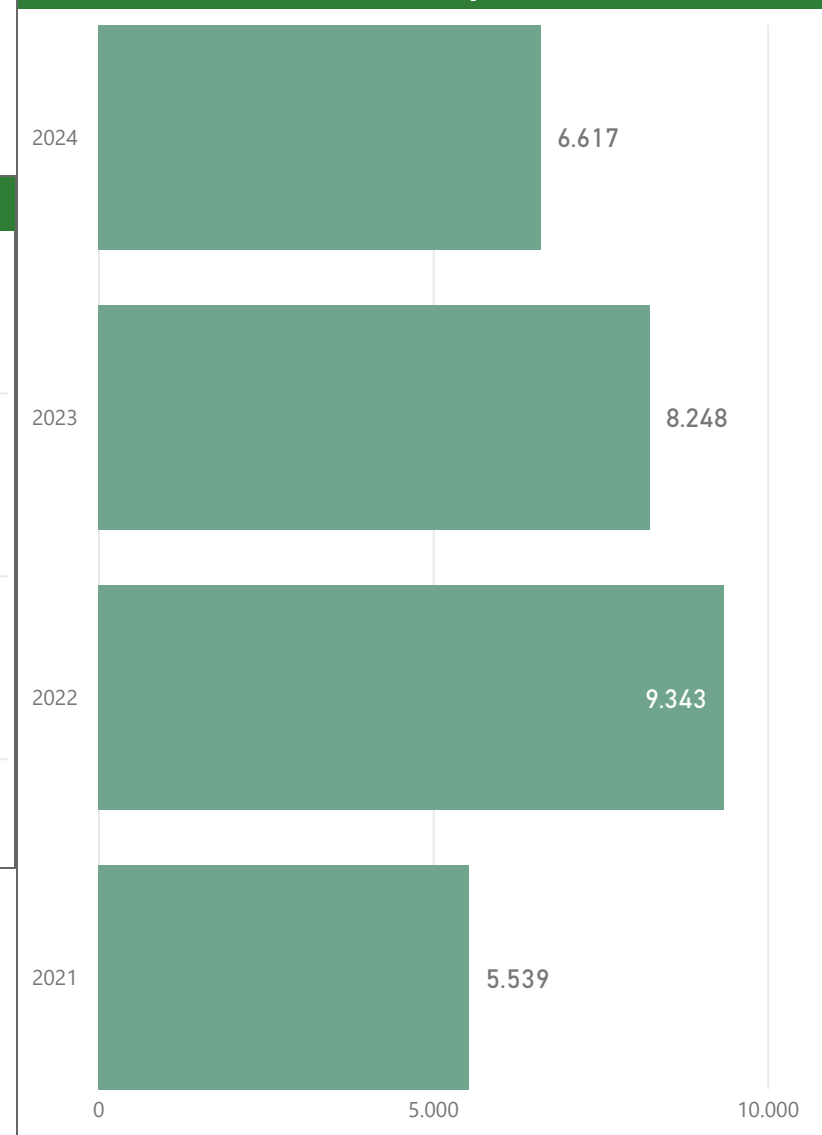


Vehicle Imports

Monthly Vehicle Imports (units)



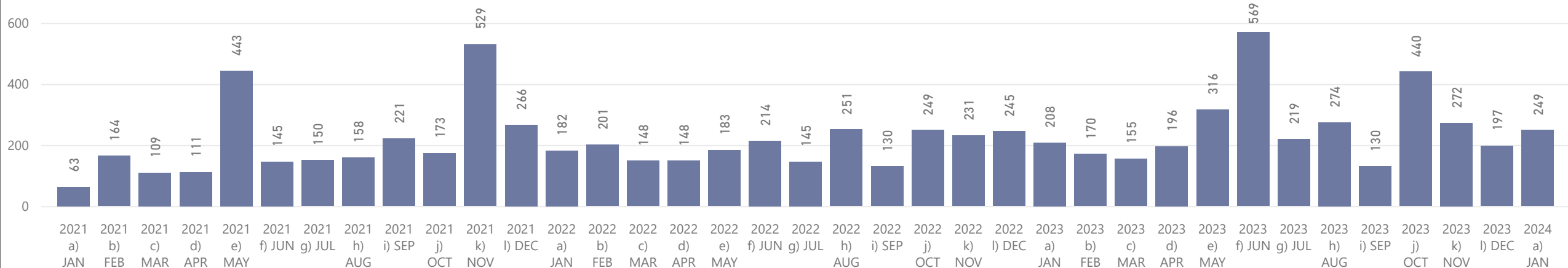
Historical Vehicle Imports (units) 2021-2024 (January)



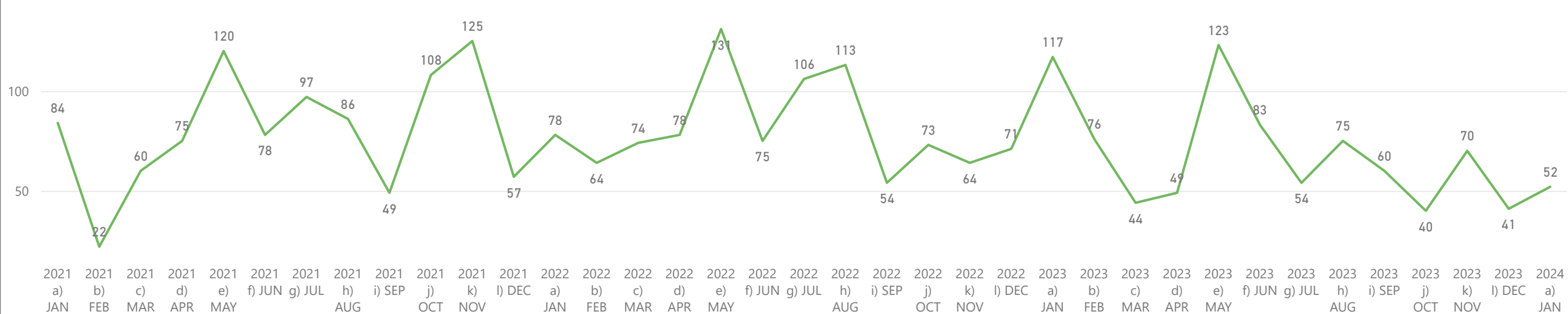
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



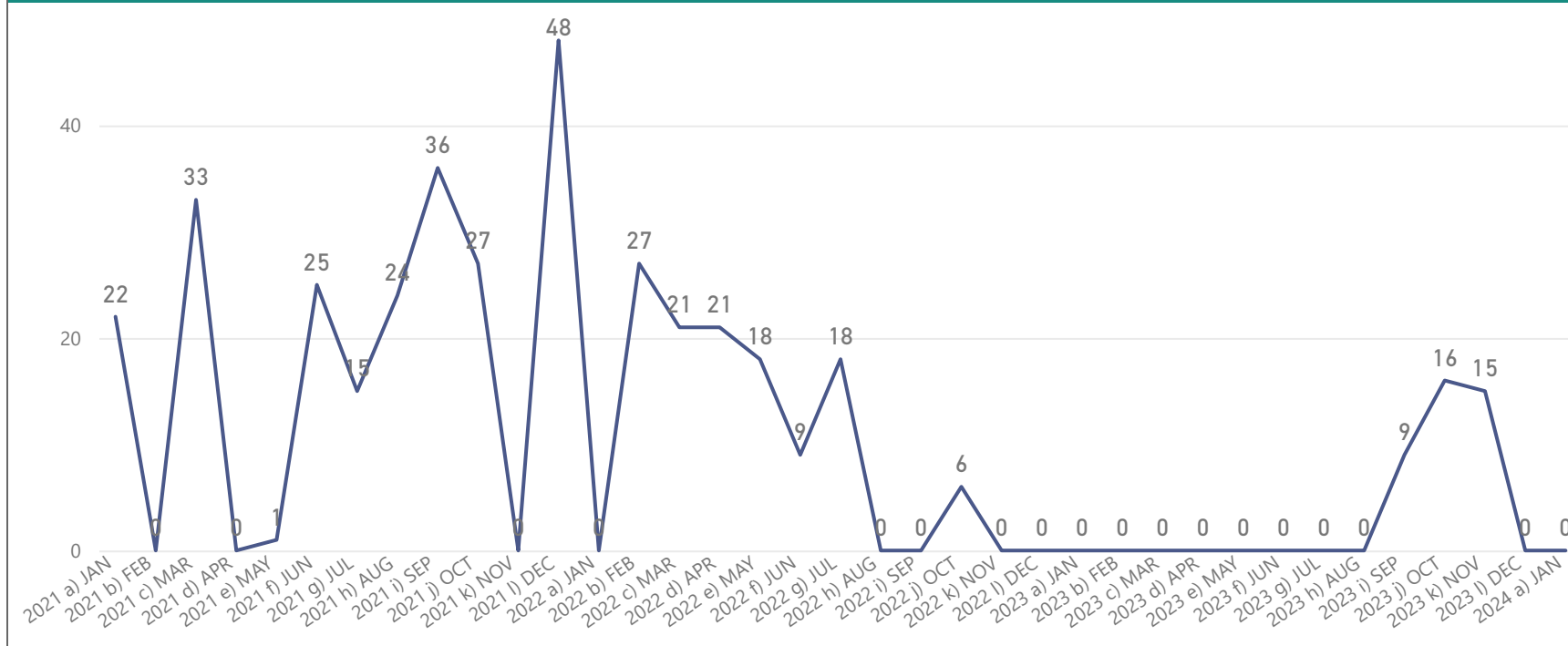
Monthly Tractor Imports (units)



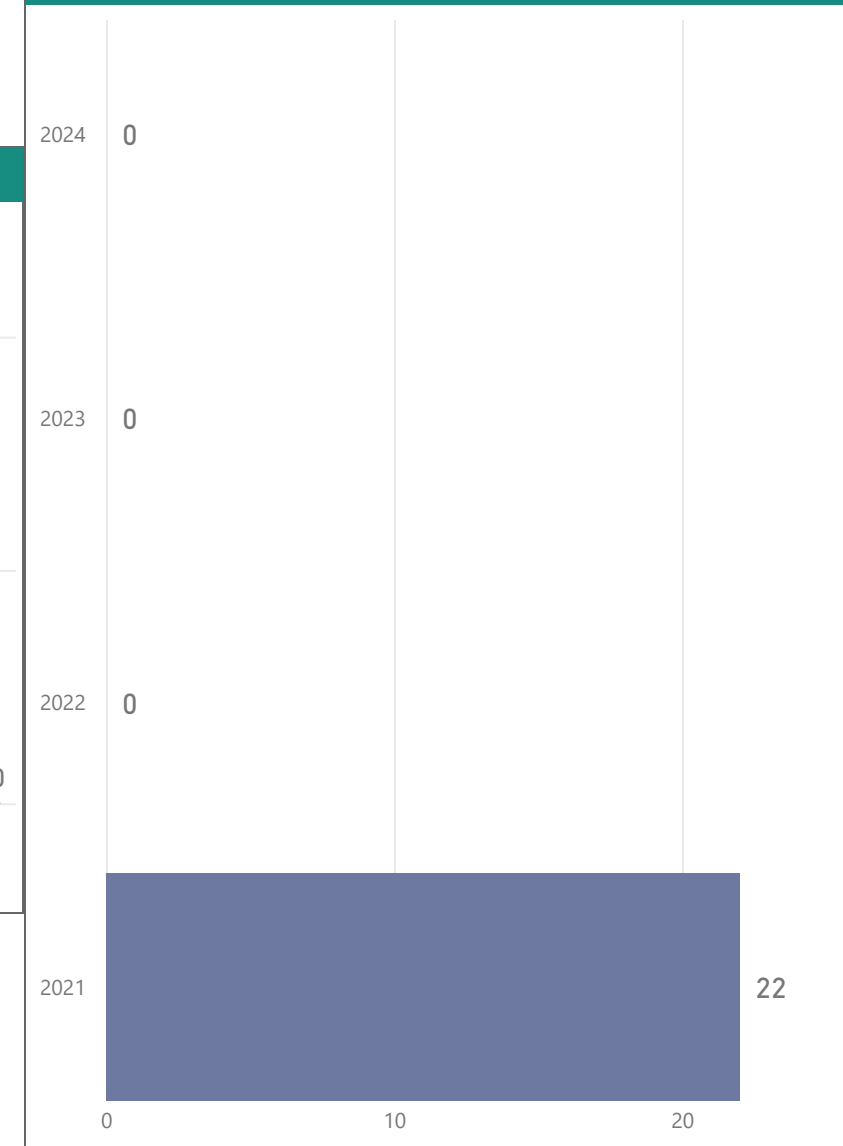


Vehicle Exports

Monthly Vehicle Exports (units)

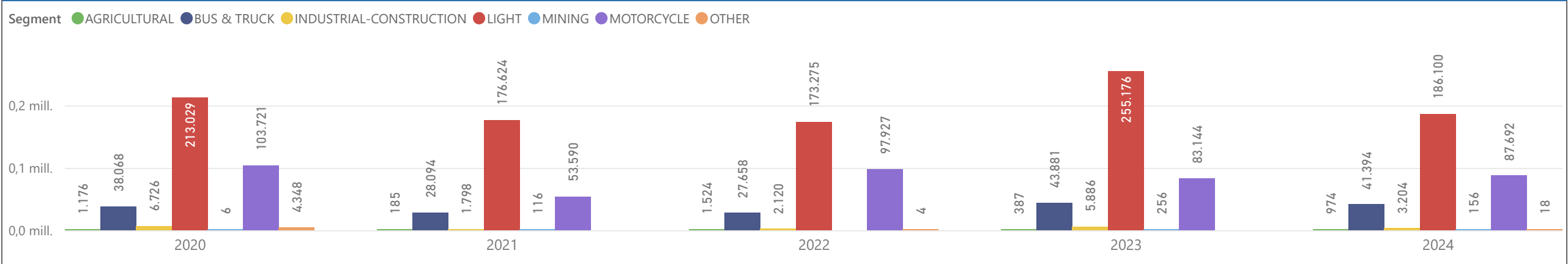


Historical Vehicle Exports (units) 2021-2024 (January)

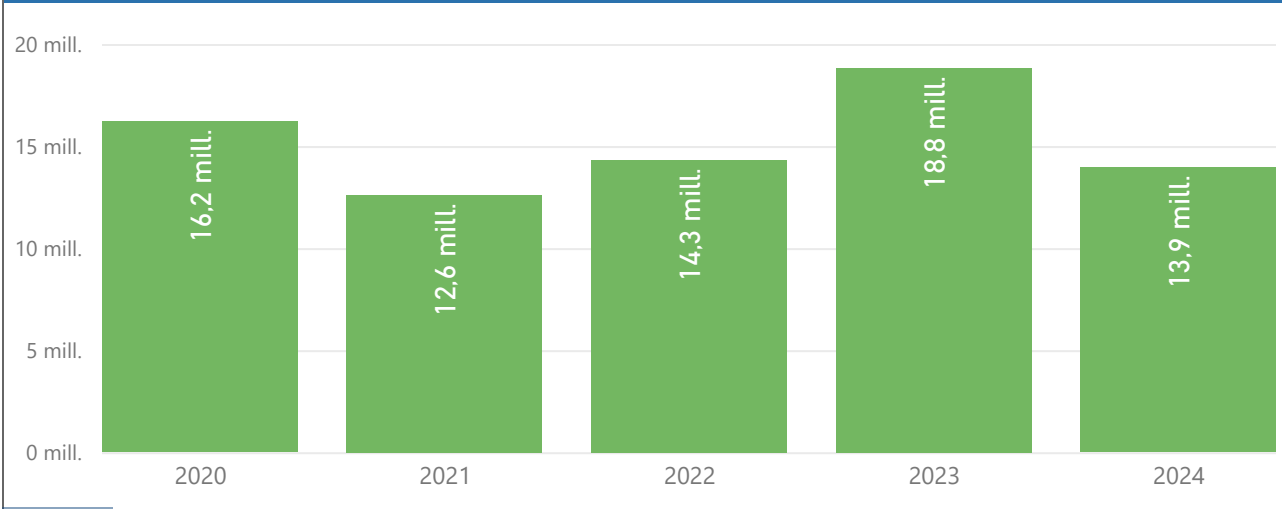


Source: SENA- Servicio Nacional de Aduana del Ecuador

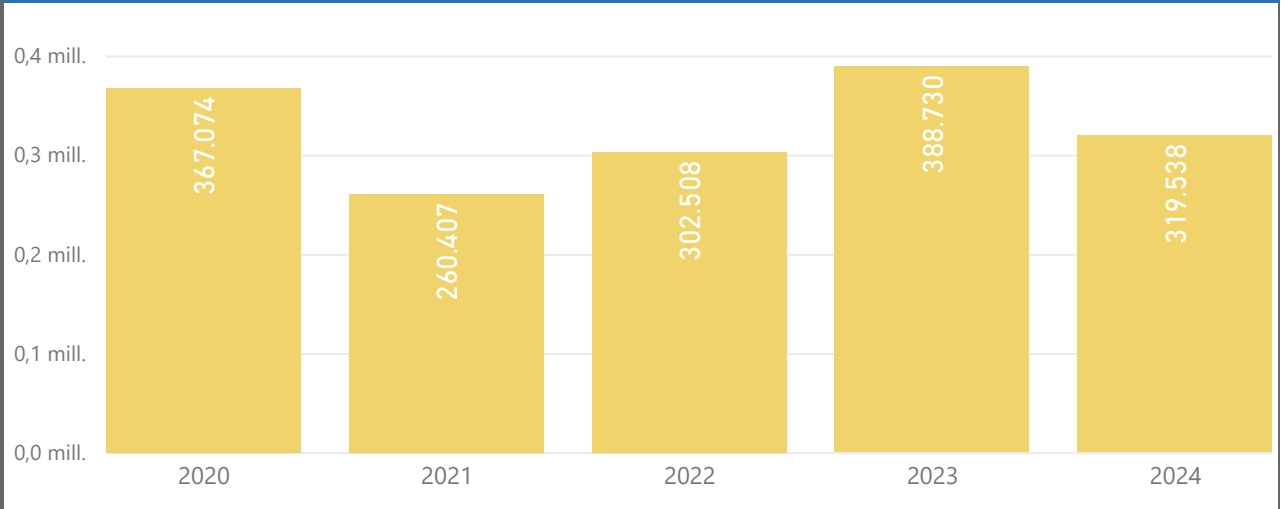
Total Tires Imports by Segment (units) 2020-2024 (Jan)



Total Tires Imports* (million USD-CIF) 2020-2024 (Jan)



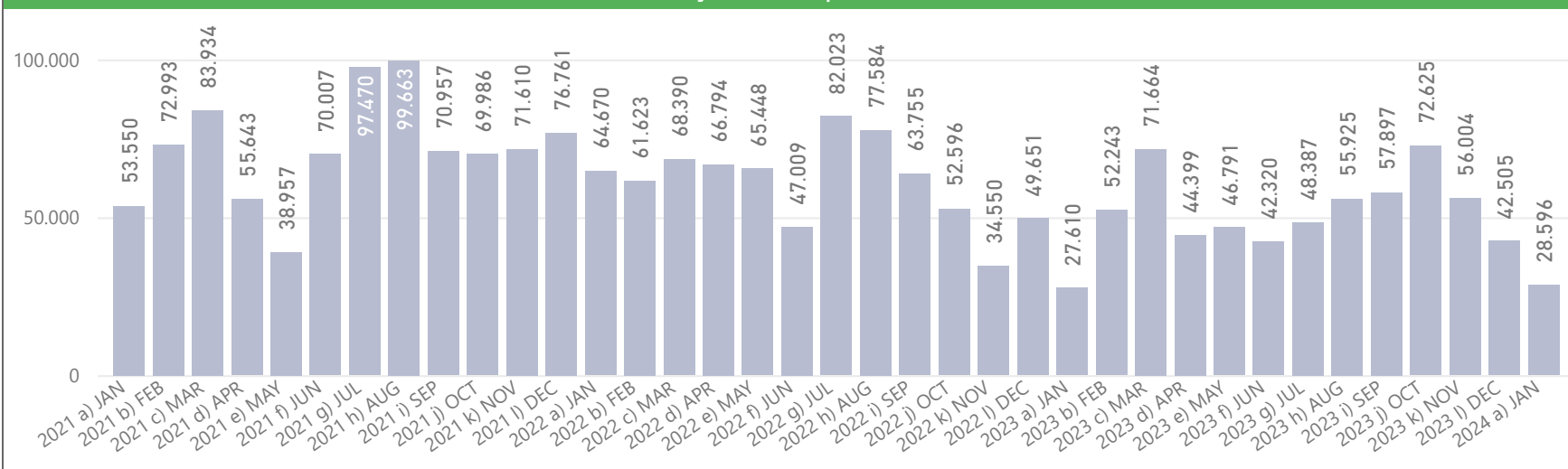
Total Tires Imports* (units) 2020-2024 (Jan)



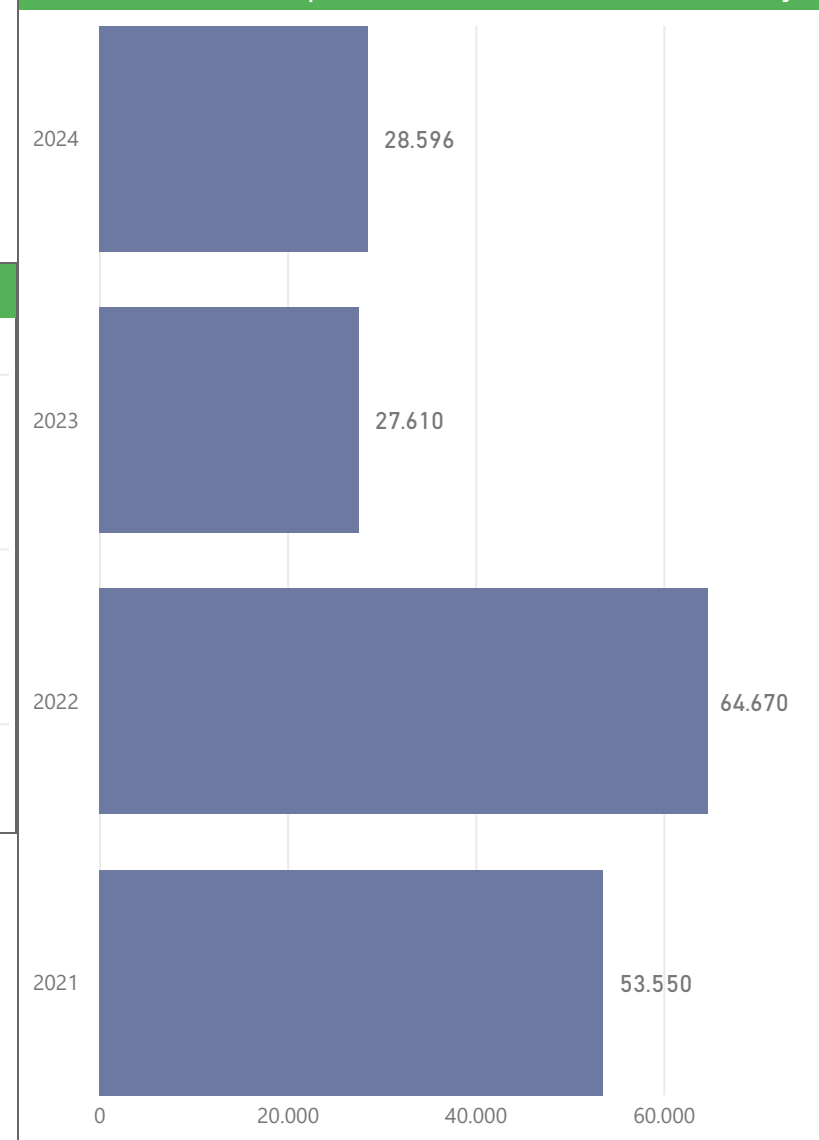
*Airplane and bicycle segments are excluded



Monthly Tires Exports (units)



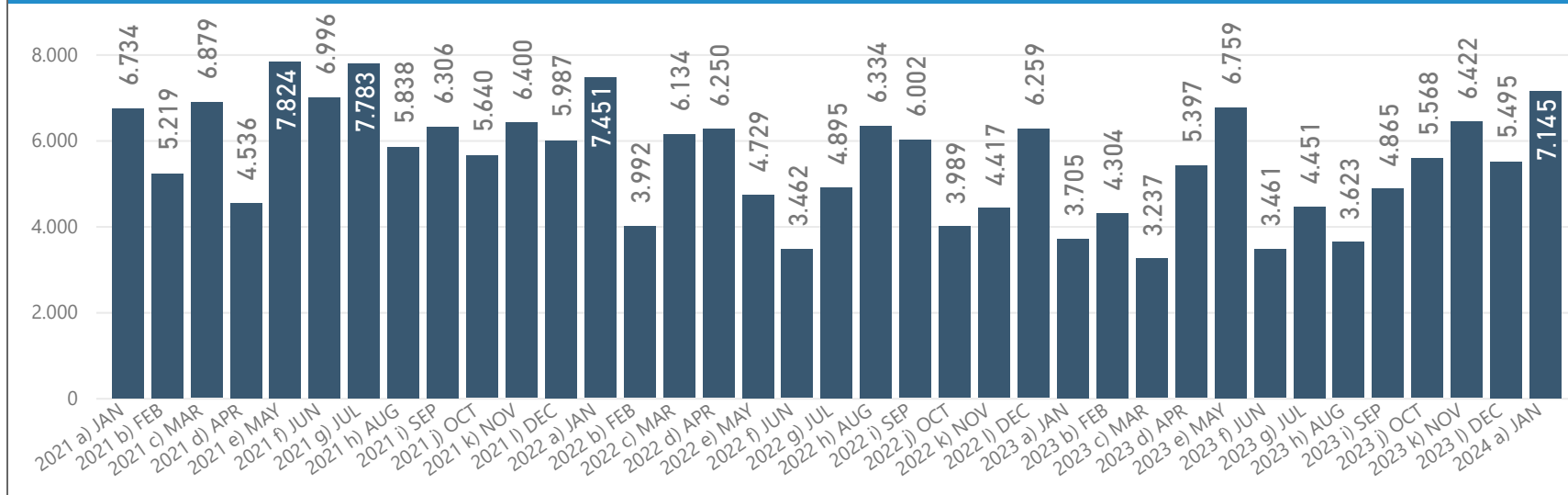
Historical Tires Exports (units) 2021-2024 (January)



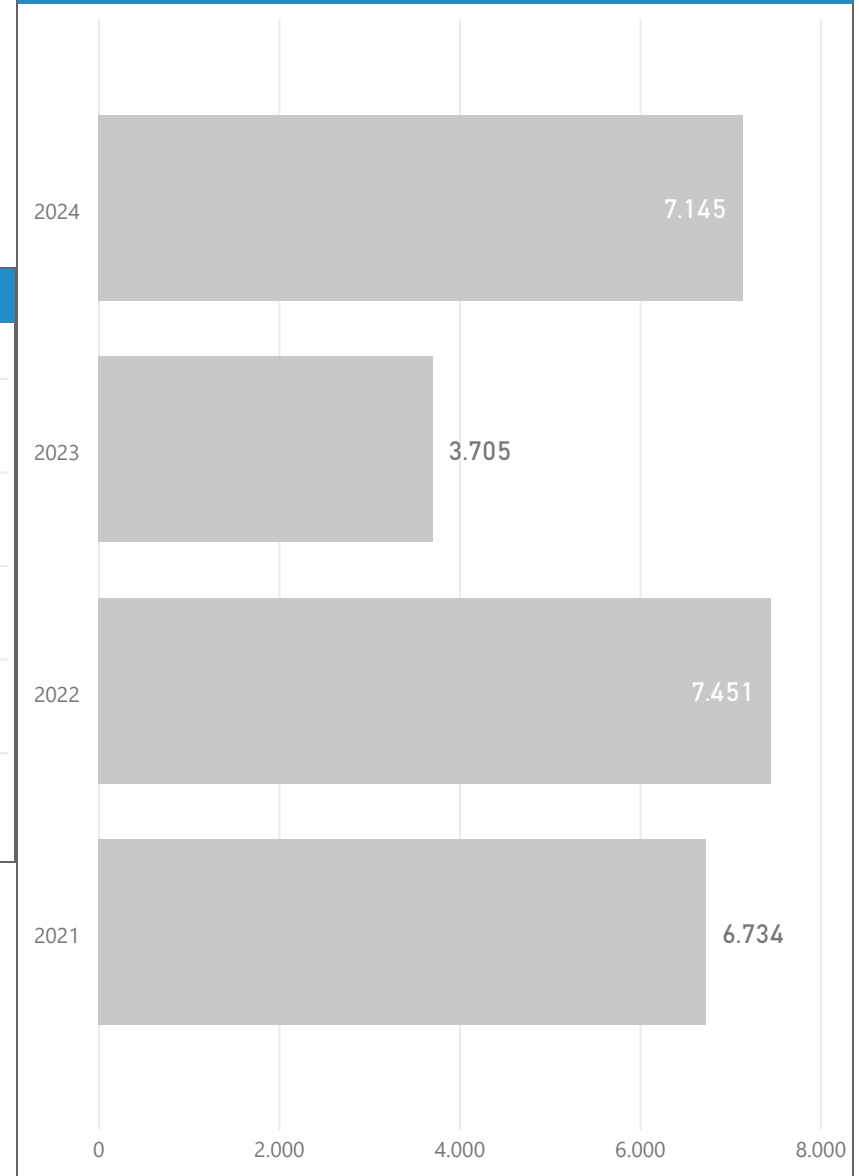
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Motorcycle Imports (units)

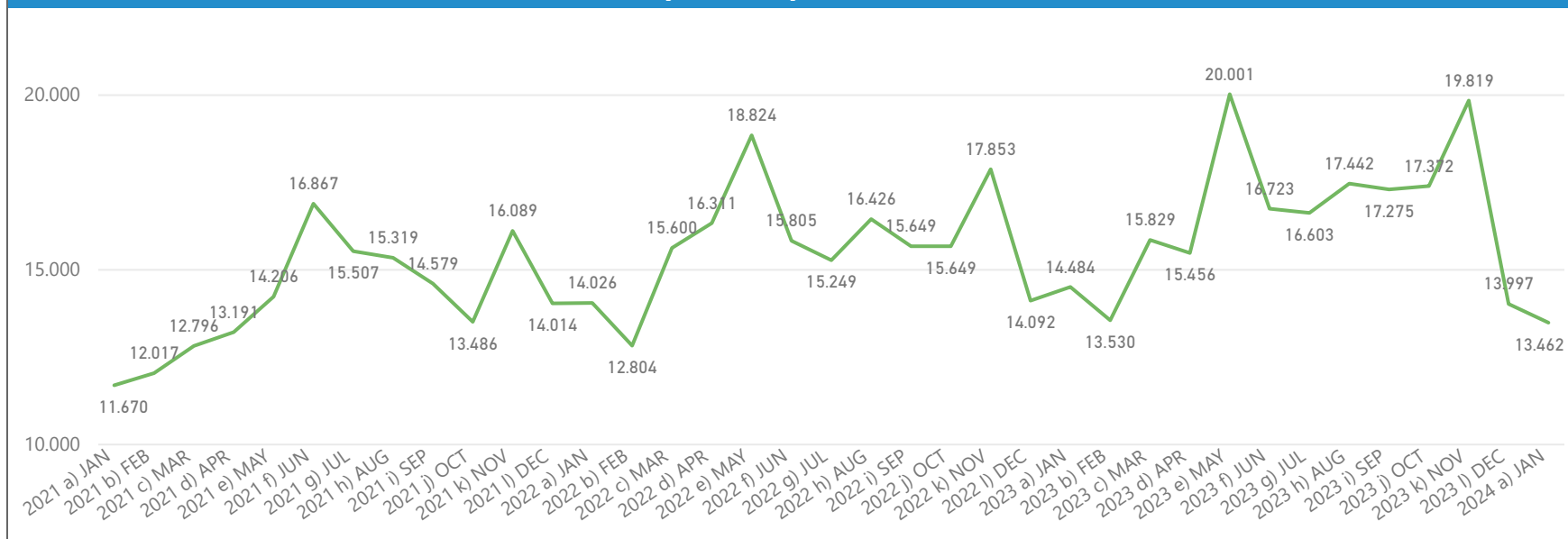


Historical Motorcycle Imports (units) 2021-2024 (January)

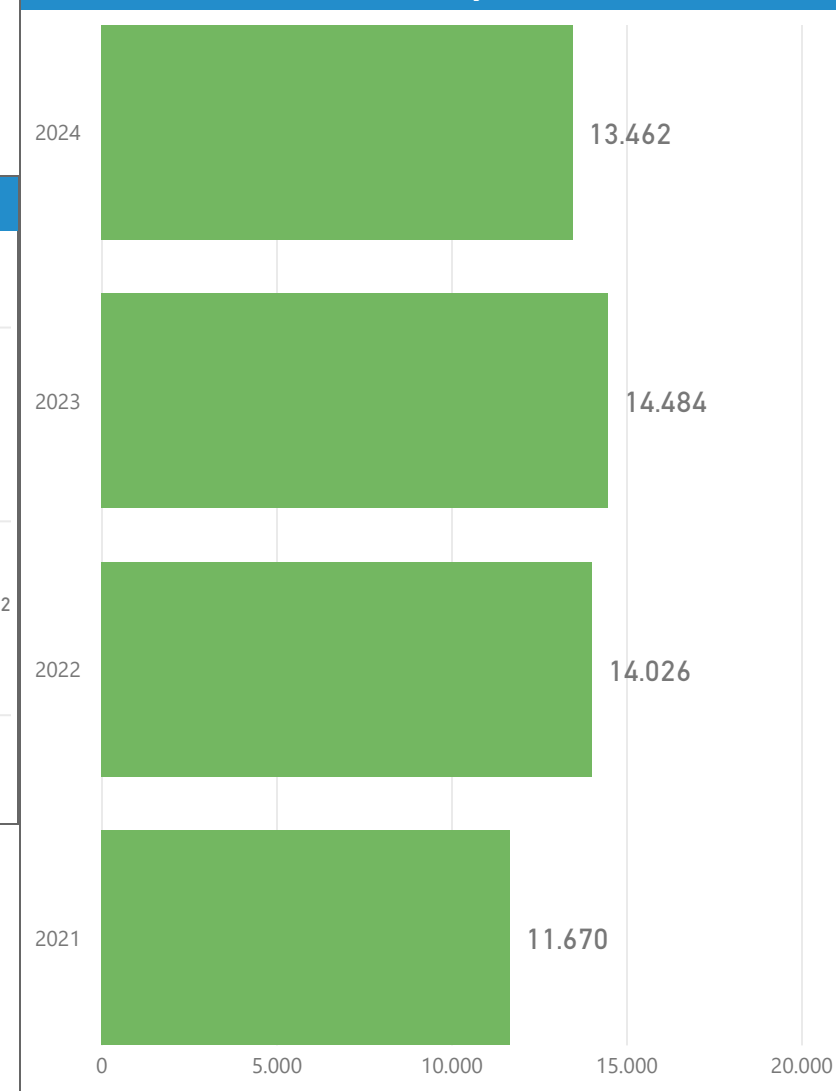




Monthly Motorcycle Sales (units)



Historical Motorcycles Sales (units) 2021-2024
(January)



Budget revenue (USD million)

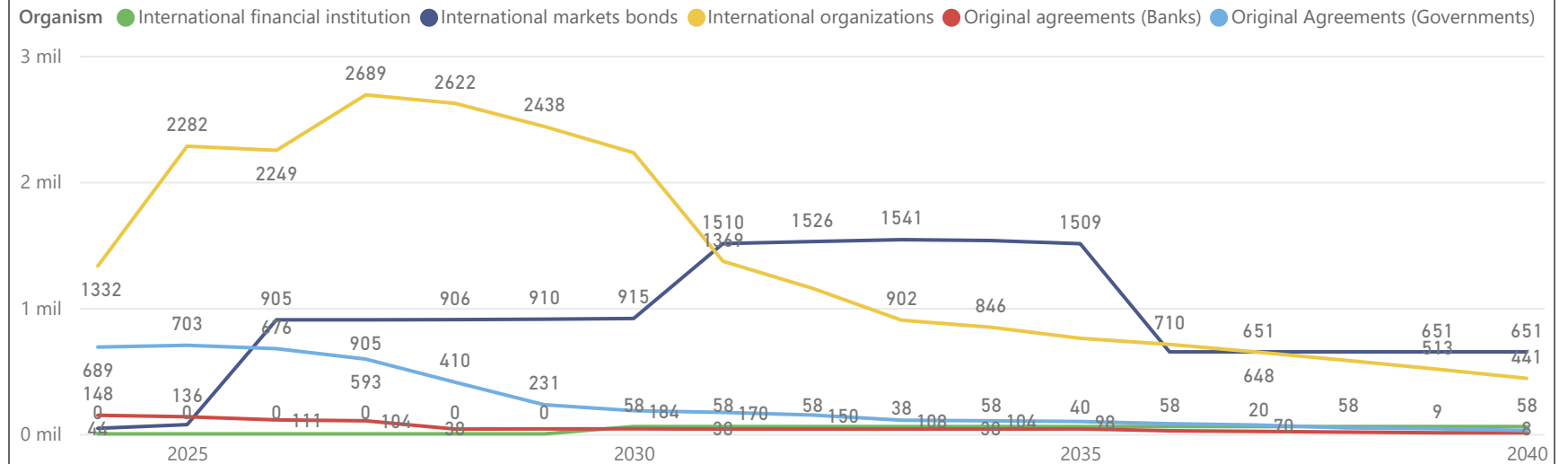
Detail	Encoded	Pro forma	% Variation
TOTAL FINANCING INCOME	8.969,26	11.462,75	27,80 %
TOTAL CURRENT INCOME	19.965,15	19.930,22	-0,17 %
TOTAL CAPITAL INCOME	3.760,32	4.143,07	10,18 %
TOTAL	32.694,73	35.536,04	8,69 %

Budget expenditures (USD million)

Detail	Encoded	Pro forma	% Variación
TOTAL INVESTMENT AND CAPITAL	6.143,49	8.359,66	36,07 %
TOTAL FINANCING APPLICATION	5.894,96	6.607,06	12,08 %
TOTAL CURRENT EXPENDITURE	20.656,29	20.569,32	-0,42 %
TOTAL	32.694,74	35.536,04	8,69 %

The 2024 budget proforma reaches 35,536 million USD and presents financing needs of more than 11 billion. This represents a considerable fiscal challenge as Ecuador faces debt payment maturities exceeding USD 5 billion in principal payments only over the next 5 years.

Maturities of Ecuador's external debt (USD million)



Source: Ministerio de Finanzas



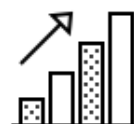
FOREIGN TRADE	December 2023	December 2022
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.903	1.740
1.2) Oil Exports	693	866
1.3) Total Exports	2.596	2.606
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.760	1.844
2.2) Oil Imports	495	567
2.3) Total Imports	2.255	2.410
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	142	-103
3.2) Oil Trade Balance (USD FOB million)	199	300
3.3) Total Trade Balance (USD FOB million)	341	196

Labor Market	January 2024	December 2023
1) Working-age population	13.144.199	13.129.371
2) Economically active population	8.547.591	8.613.358
2.1) Employed population	8.212.170	8.321.939
2.2) Appropriate employment	2.970.116	3.093.647
2.3) Underemployment	1.747.815	1.824.737
2.4) Unpaid employment	1.034.446	941.134
2.5) Other non-full employment	2.447.174	2.449.364
2.6) Unclassified employment	12.619	13.057
3) Unemployment	335.421	291.419
4) Economically inactive population	4.596.608	4.516.013

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	December 2023	December 2022
WTI (average price)	72,08	76,50



Inflation	January 2024	January 2023
Annual	1,4 %	3,1 %
Accumulated	0,1 %	0,1 %
Monthly	0,1 %	0,1 %



Foreign currency exchange	January 2024	January 2023
USD/BRL	4,94	5,08
USD/COP	3.913,89	4.666,36
USD/EURO	0,92	0,92
USD/PEN	3,81	3,84

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

Description	Workers
Sale of parts and accessories for motor vehicles.	22.395
Maintenance and repair of motor vehicles.	20.067
Sale of motor vehicles.	18.190
Sale, maintenance and repair of motorcycles.	3.226
Manufacture of bodies for motor vehicles.	1.275
Manufacture of motor vehicles.	1.120
Manufacture of parts and accessories for motor vehicles.	888
Total	67.161

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

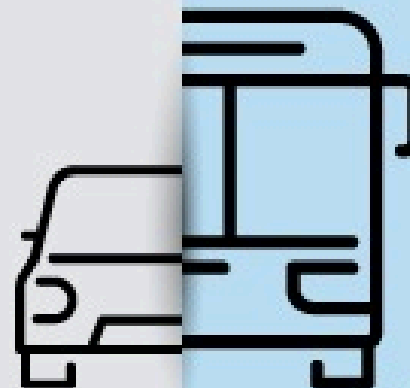


SUV

638.314



Pick up

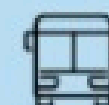


251.451



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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