



AUTOMOTIVE SECTOR

in figures

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AUTOMOTIVE SECTOR

in figures

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Vehicle manufacturing



Employment 2023



Vehicle and motorcycle sale, maintenance and repair

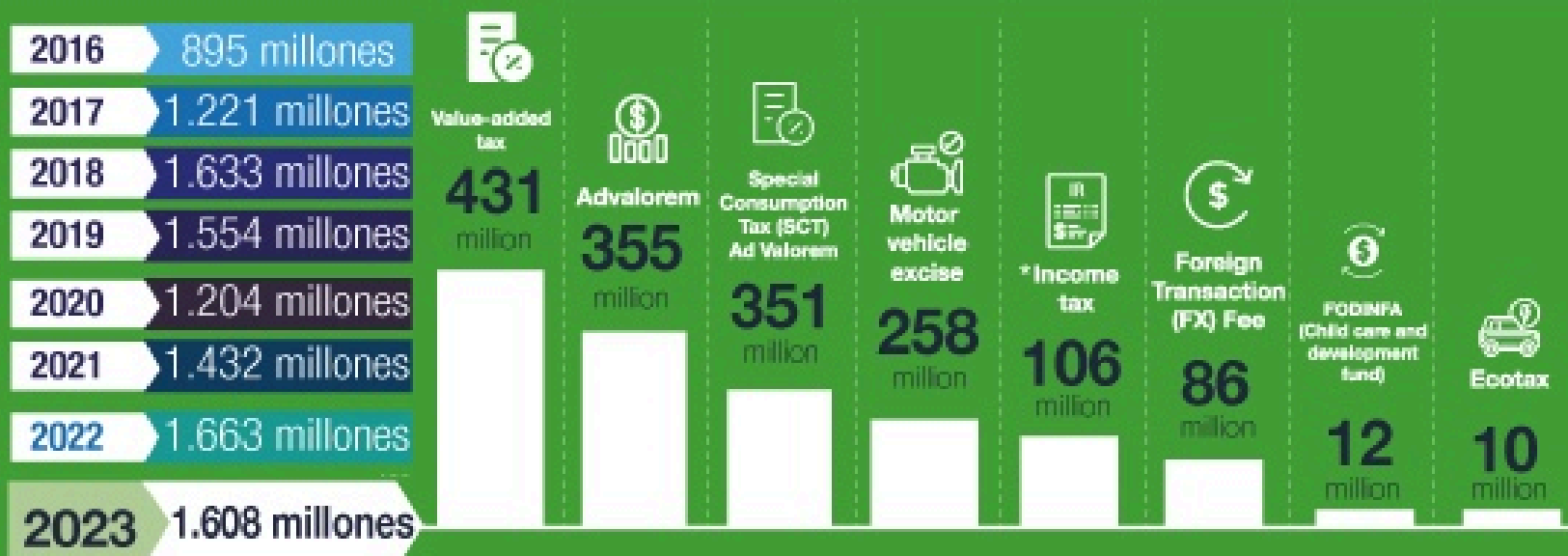
Activities	Workers
Manufacture of bodies for motor vehicles	4.869
Manufacture of parts and accessories for motor vehicles	1.521
Manufacturing of auto parts	609
Subtotal	6.999

Total Employment 2023: 114.110

Source: Encuesta Nacional de Empleo, Desempleo y Subempleo. (ENEMDU), 2024

Activities	Workers
Maintenance and repair of vehicles	70.596
Sale of motor vehicles	14.910
Sale of motor vehicles parts and accessories	13.693
Sale, maintenance and repair of motorcycles	7.912
Subtotal	107.111

Taxes (Importing and Assemblers Companies)



Source: Servicio de Rentas Internas (SRI), 2024 & Aeaade, 2024

Macroeconomic Indicators

Total trade balance	(February 2024)	679 USD millions FOB
Average oil price WTI	(February 2024)	76,89 USD
Annual inflation	(March 2024)	1.66 %
Annual GDP variation	(Jan-Dec 2023/2022)	2.4%

Source: Banco Central del Ecuador (BCE), 2024

Credit



Consumption:

Jan-Feb 2024
USD 1.016 millions

Source: ASOBANCA, 2024

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan-Mar 2024
22,443
units



Assembled vehicles sales:
Jan-Mar 2024
4,767
units



Exports:
Jan-Mar 2024
0
units



Total sales:
Jan-Mar 2024
31,810
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

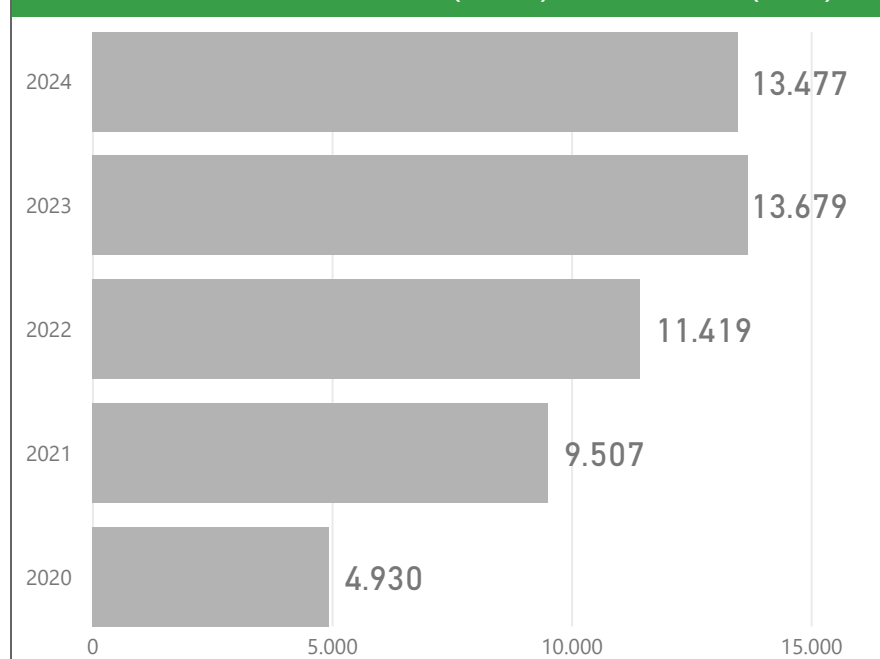


Vehicles Sales

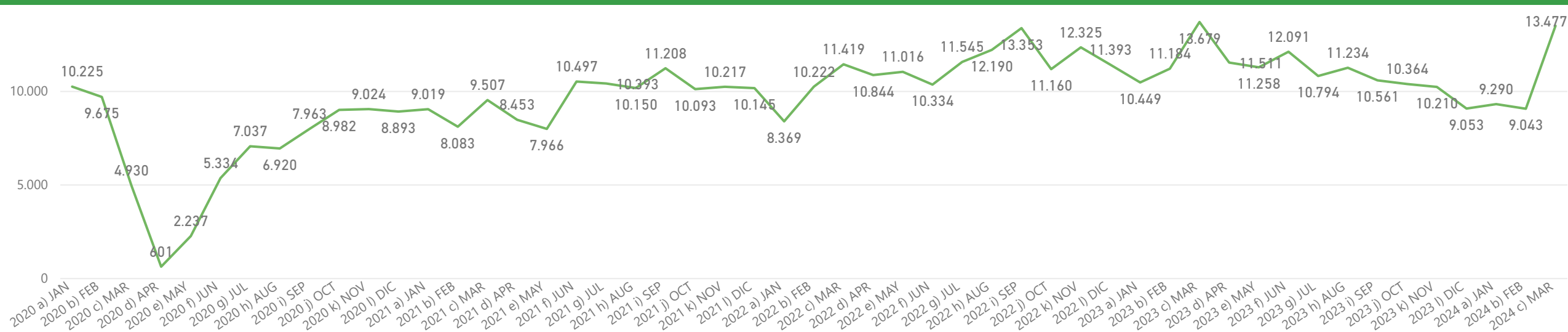
Vehicle Sales by Segments

Segments	March 24	March 23	Jan-Mar 24	Jan-Mar 23	Var Mar/Feb 24	Var Mar 24/23	Var Jan-Mar 24/23
SUV	6.609	6.379	15.672	16.202	43,3 %	3,6 %	-3,3 %
AUTOMOBILE	2.750	3.233	6.416	8.777	52,7 %	-14,9 %	-26,9 %
PICKUP	2.513	2.507	6.053	6.422	56,1 %	0,2 %	-5,7 %
TRUCK	918	967	2.242	2.421	38,7 %	-5,1 %	-7,4 %
VAN	632	501	1.253	1.205	111,4 %	26,1 %	4,0 %
BUS	55	92	174	285	-6,8 %	-40,2 %	-38,9 %
Total	13.477	13.679	31.810	35.312	49,0 %	-1,5 %	-9,9 %

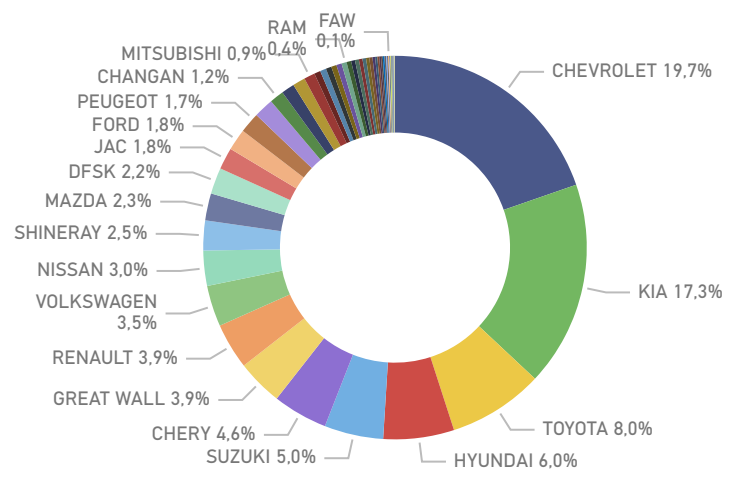
Historical Vehicle Sales (units) 2020-2024 (Mar)



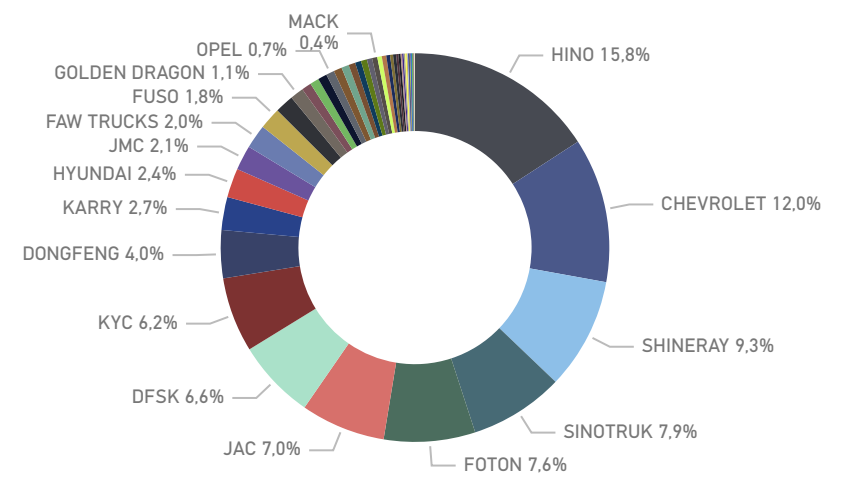
Monthly Vehicle Sales (units)



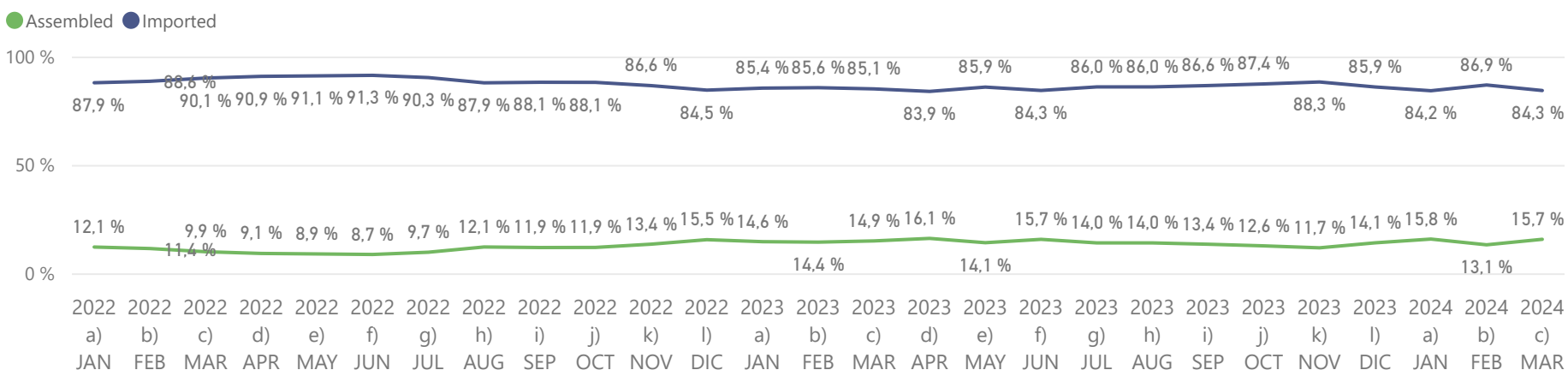
Markets Share by Brand Light Vehicles* 2024 (March)



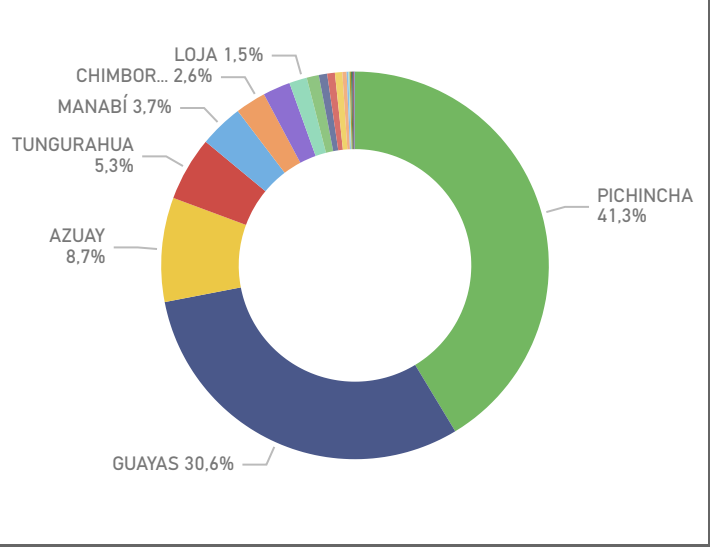
Market Share by Brand Commercial Vehicles** 2024 (March)



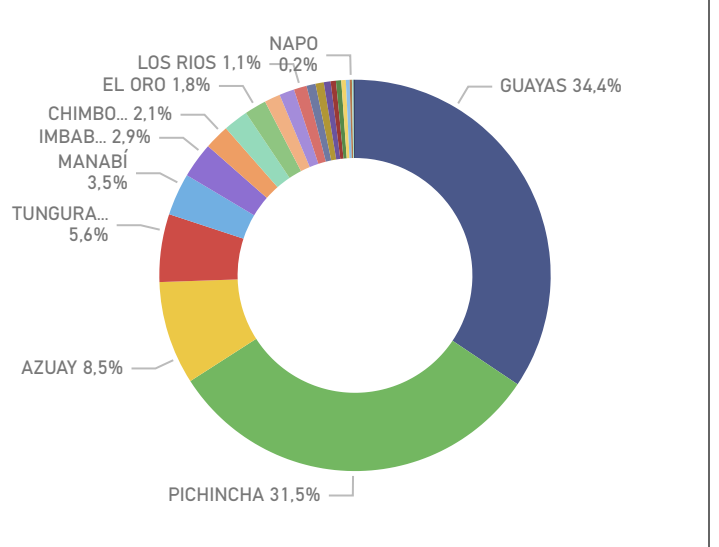
Market Share: Imported vs. Assembled (% Share)

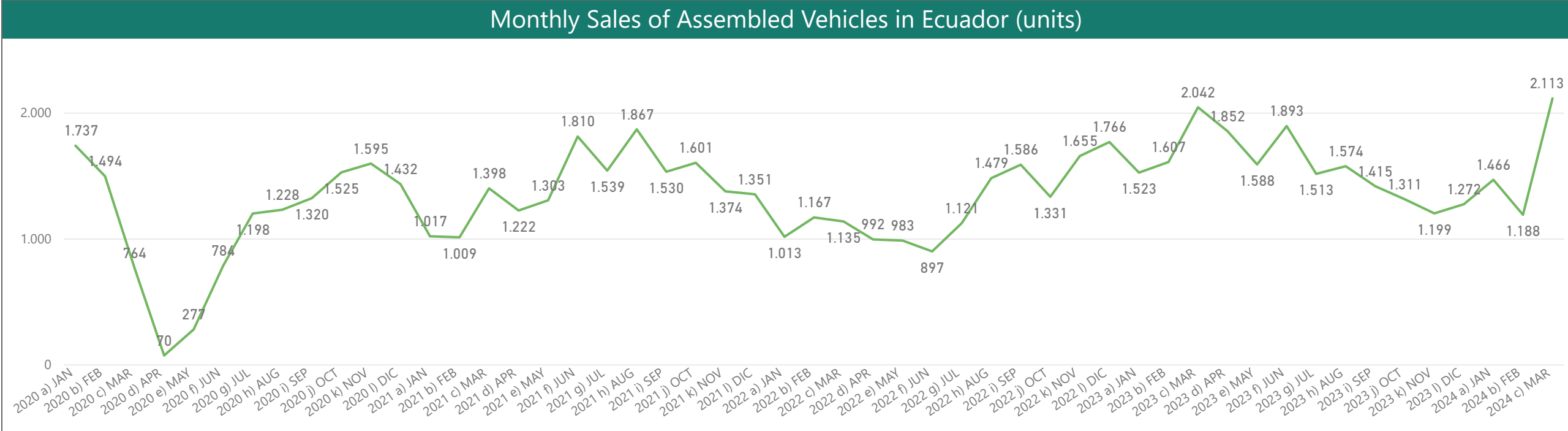
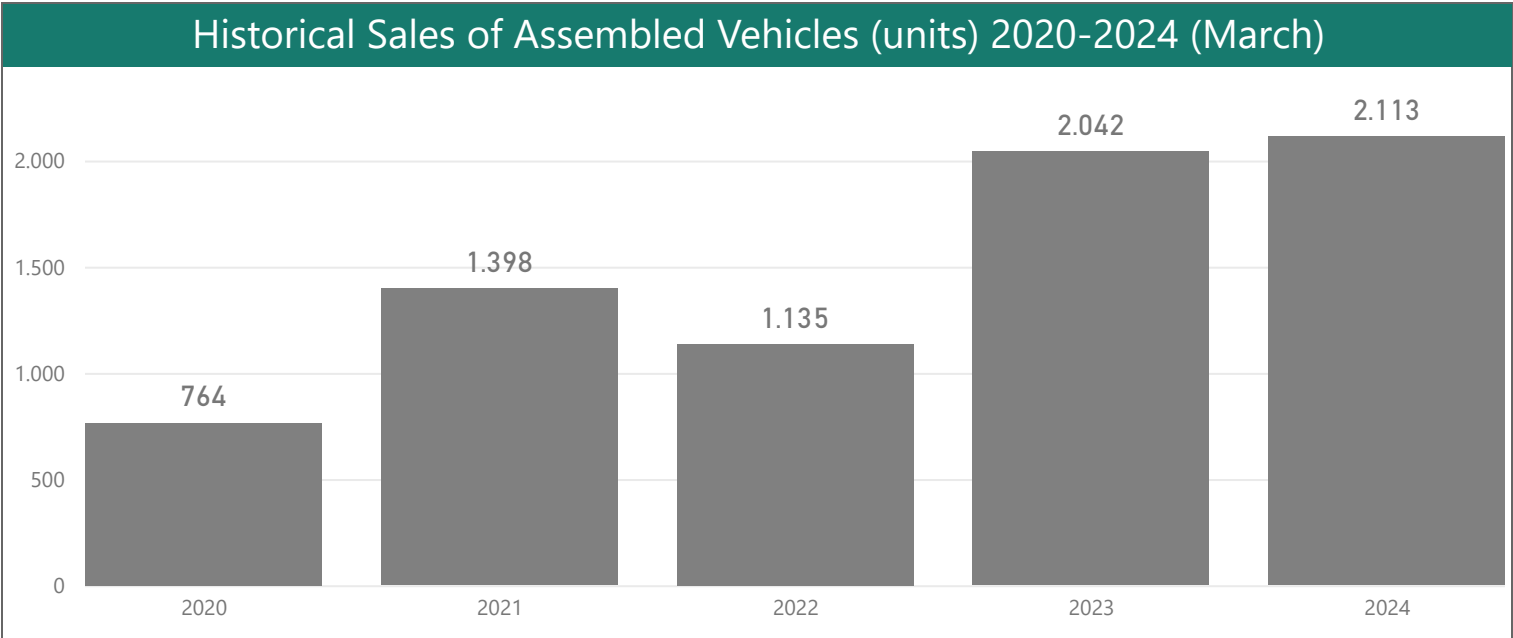


Market Share by Province (units) Light Vehicles* 2024 (March)



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





Source: AUTOPLUS - Servicio de Rentas Internas (SRI)



New technologies

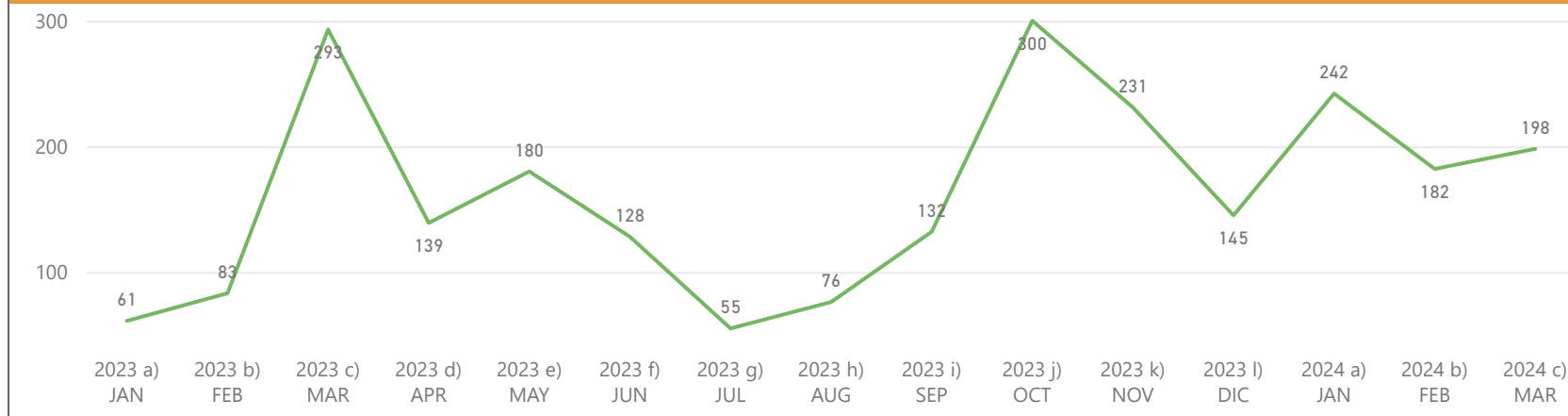


Electric Vehicles

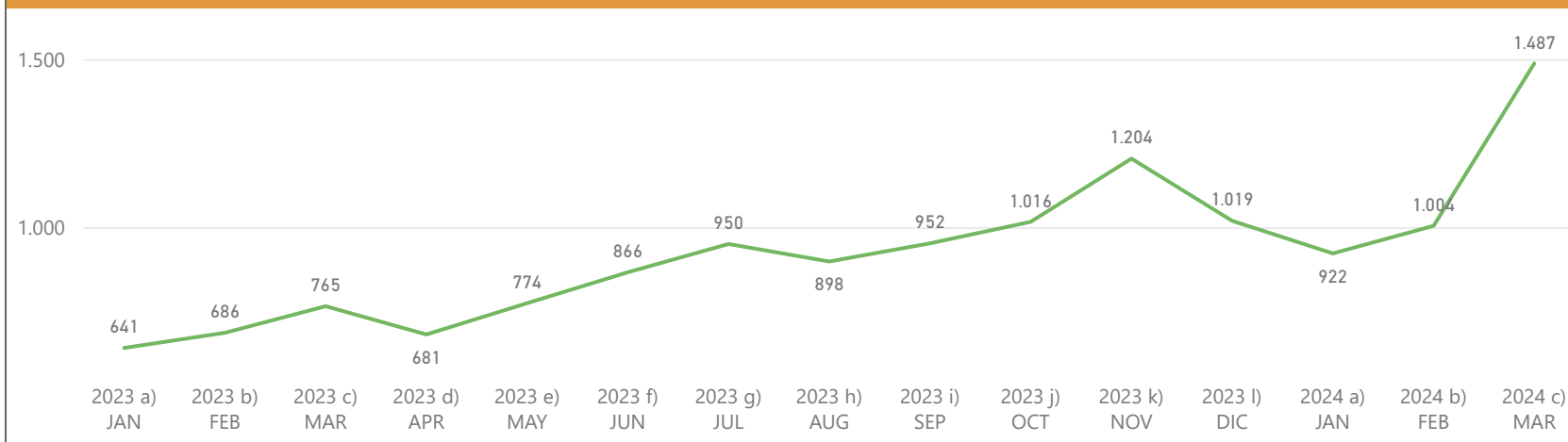


Hybrid Vehicles

Monthly Electric Vehicles Sales (Units)



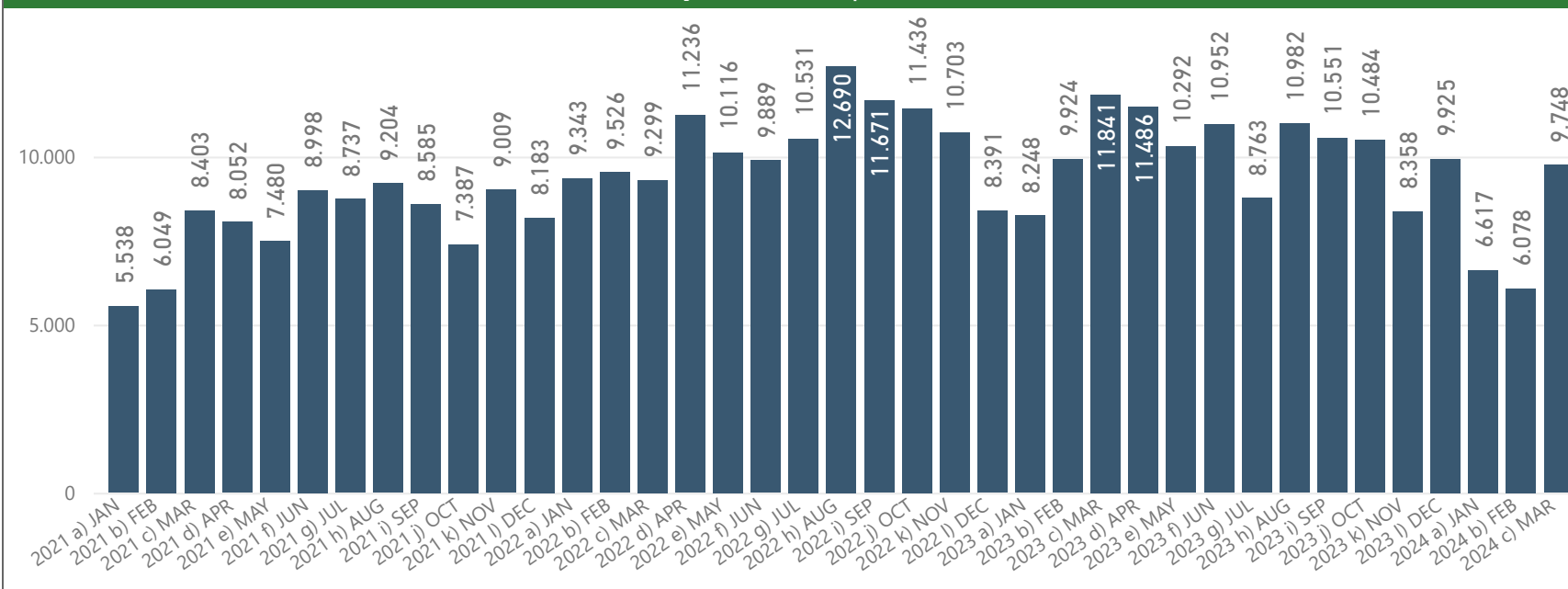
Monthly Hybrid Vehicles Sales (Units)



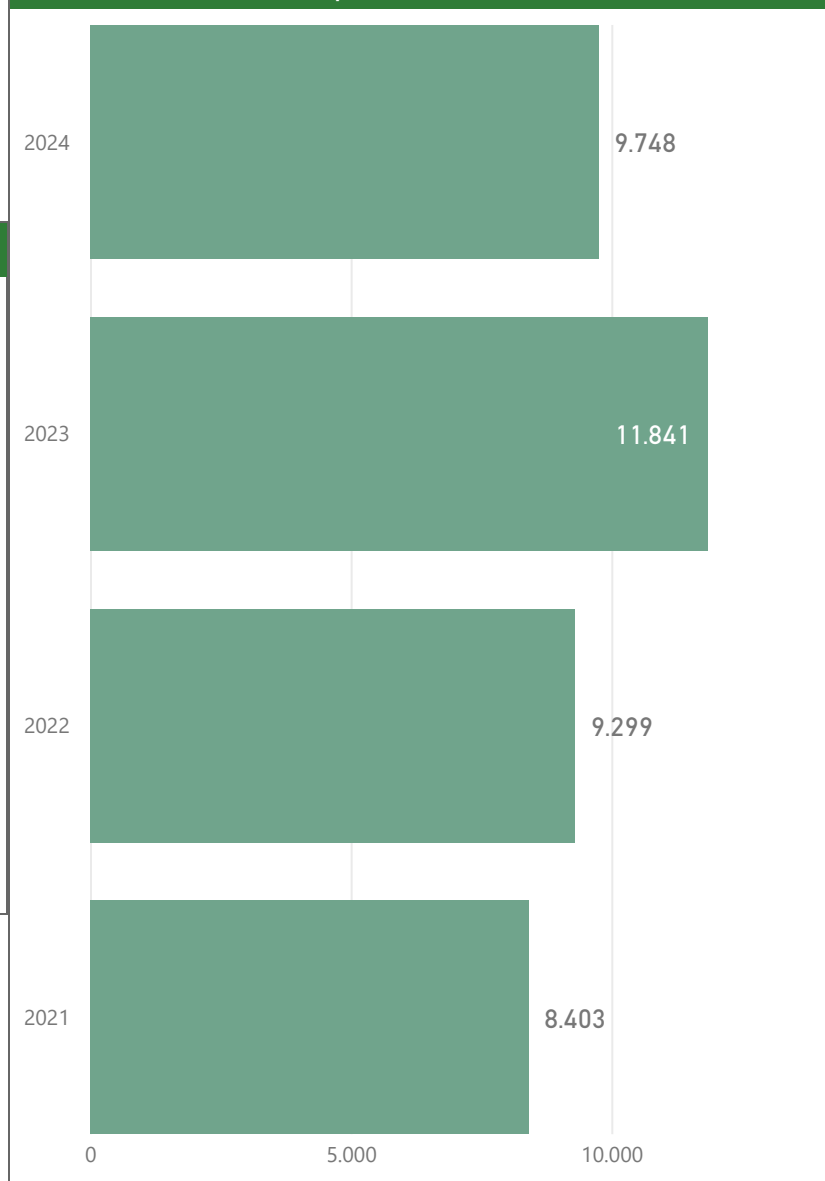


Vehicle Imports

Monthly Vehicle Imports (units)



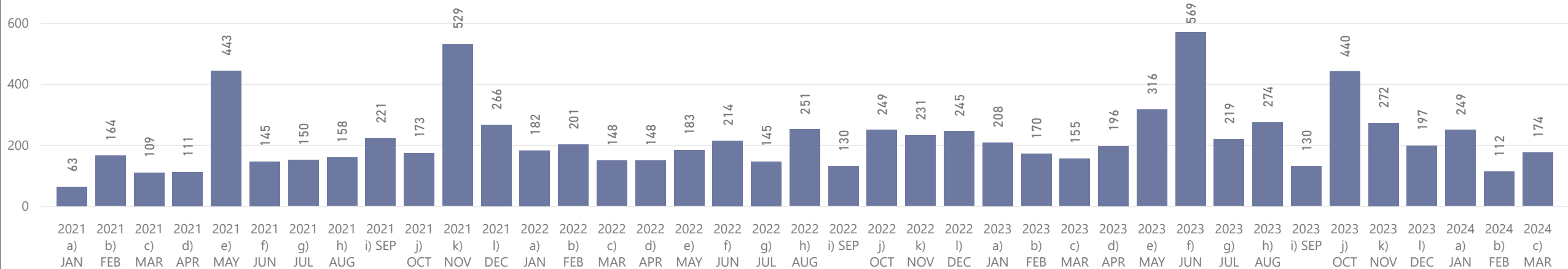
Historical Vehicle Imports (units) 2021-2024 (March)



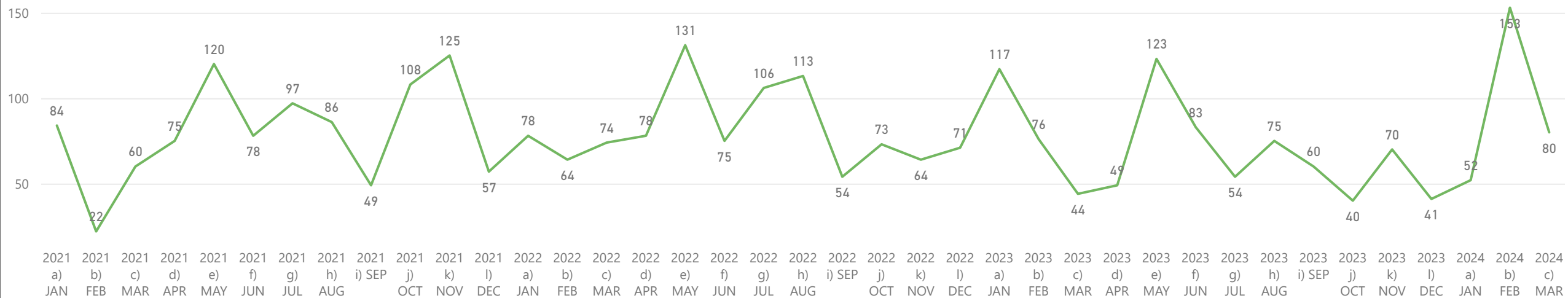
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



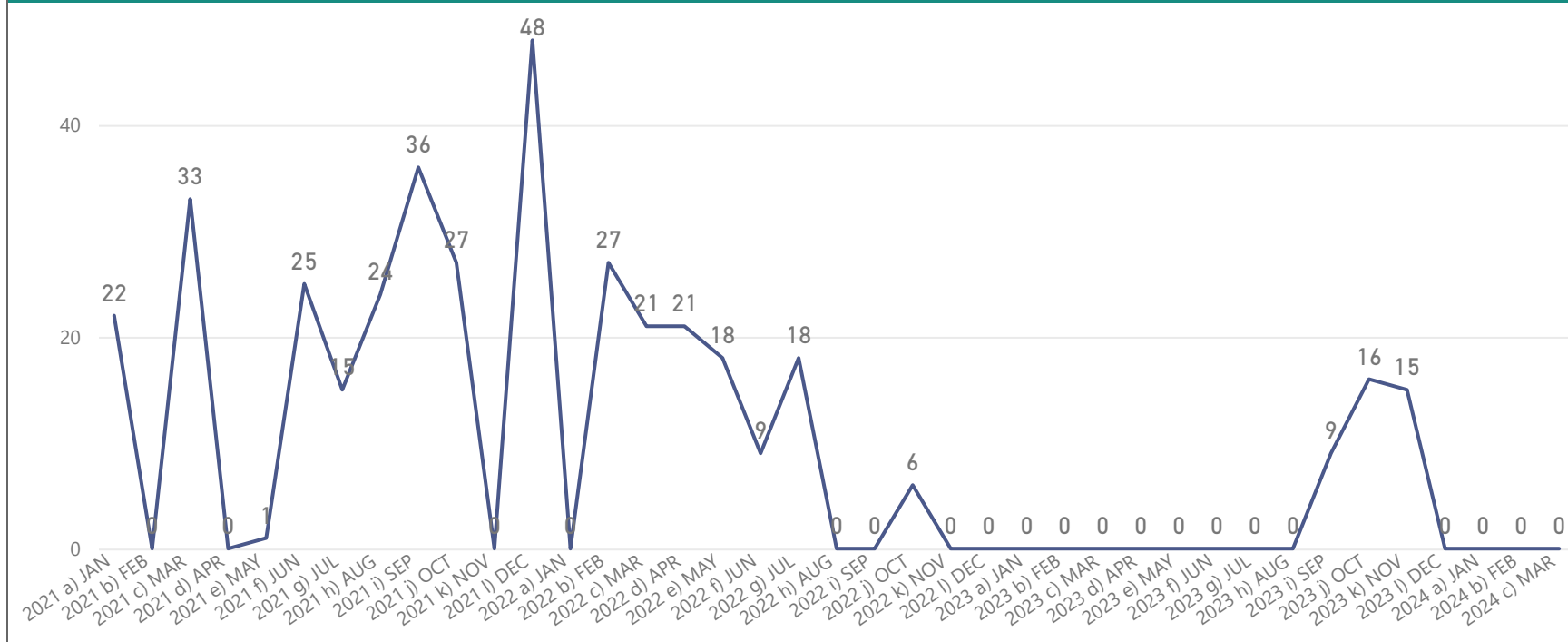
Monthly Tractor Imports (units)



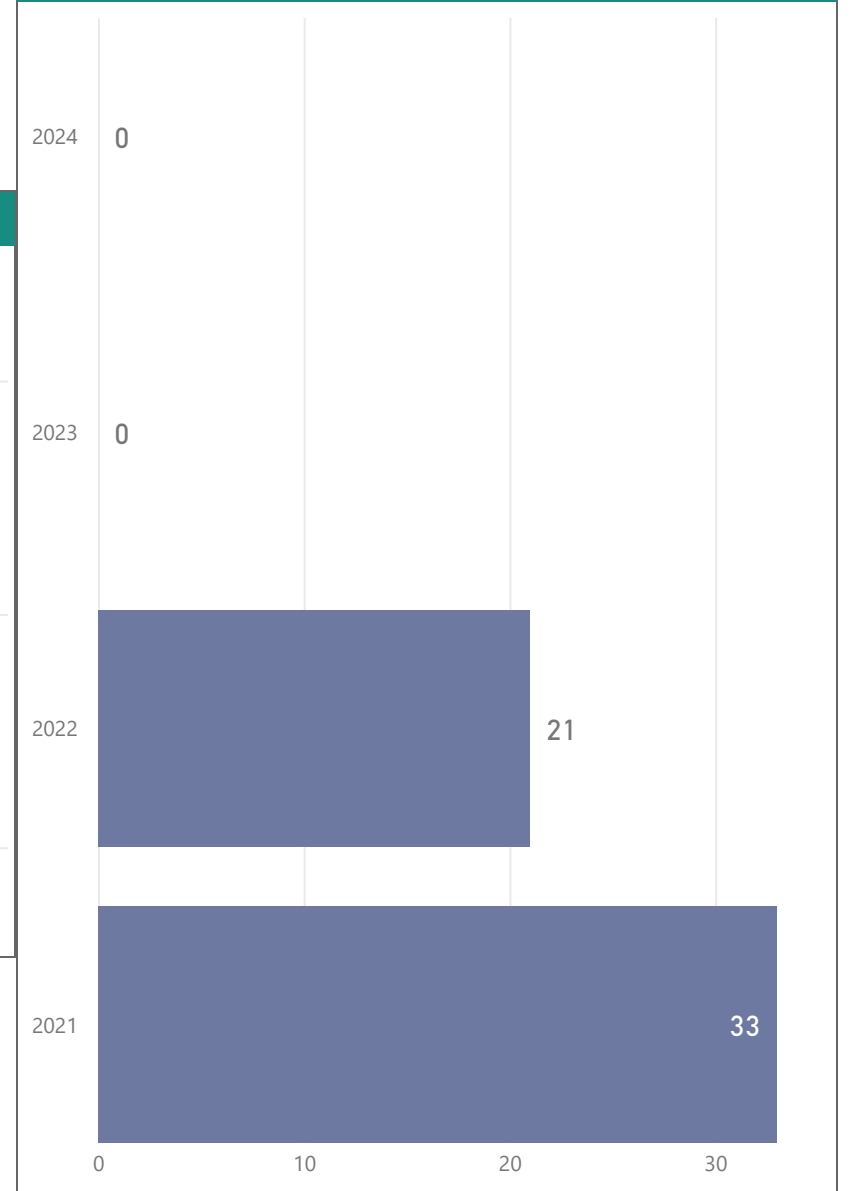


Vehicle Exports

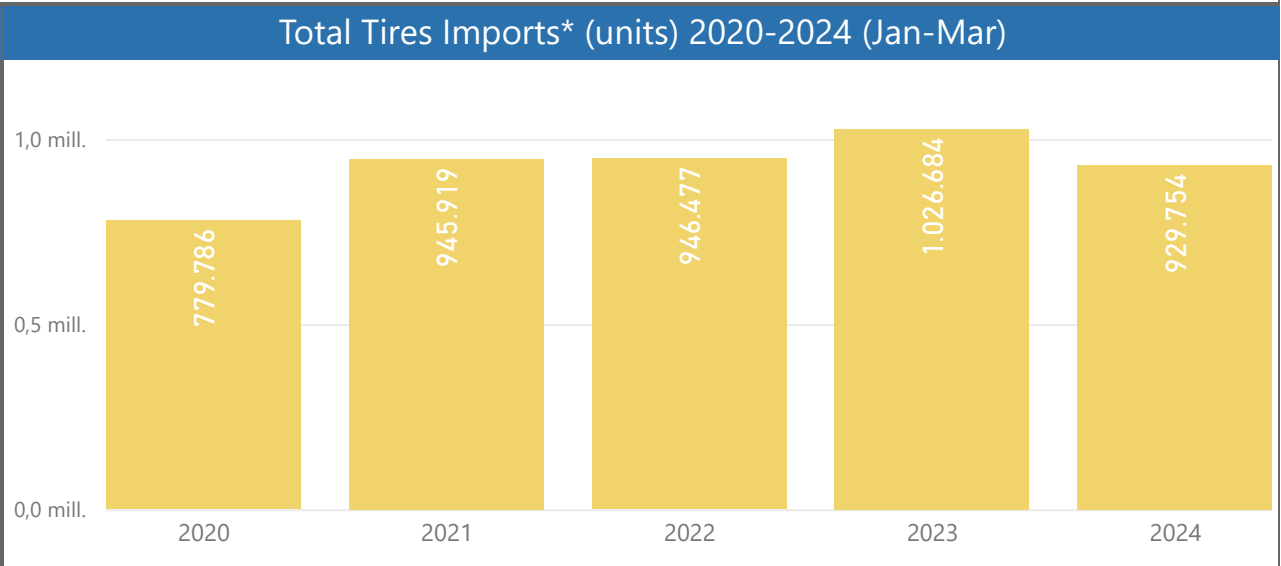
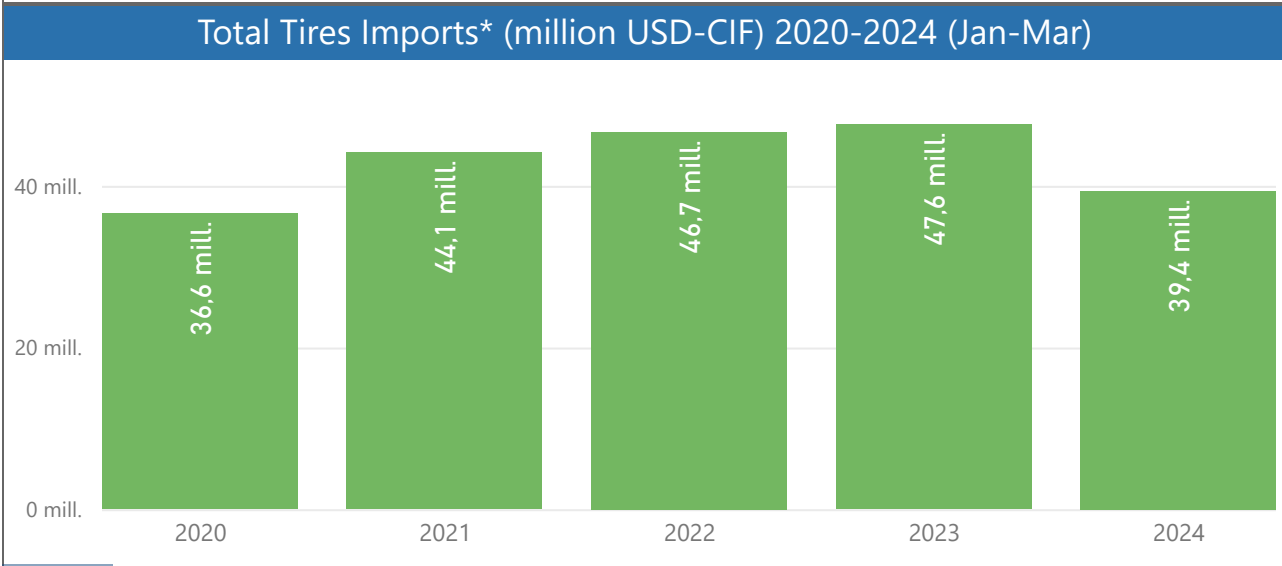
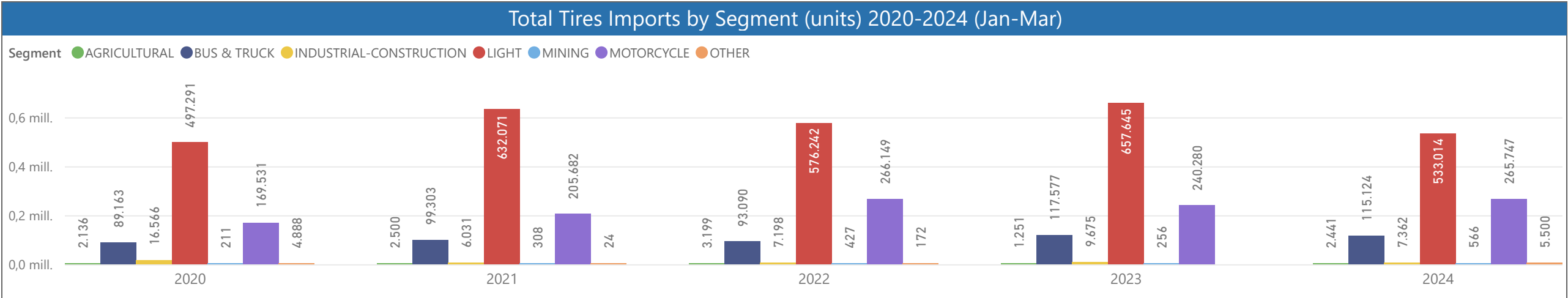
Monthly Vehicle Exports (units)

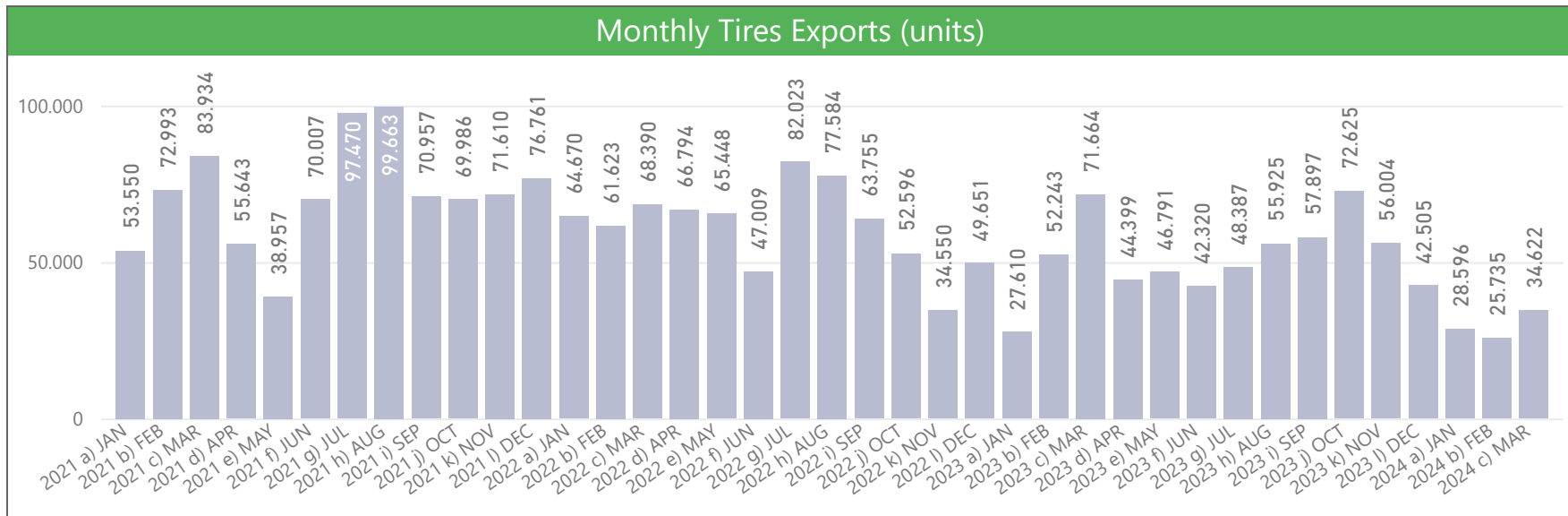


Historical Vehicle Exports (units) 2021-2024 (March)

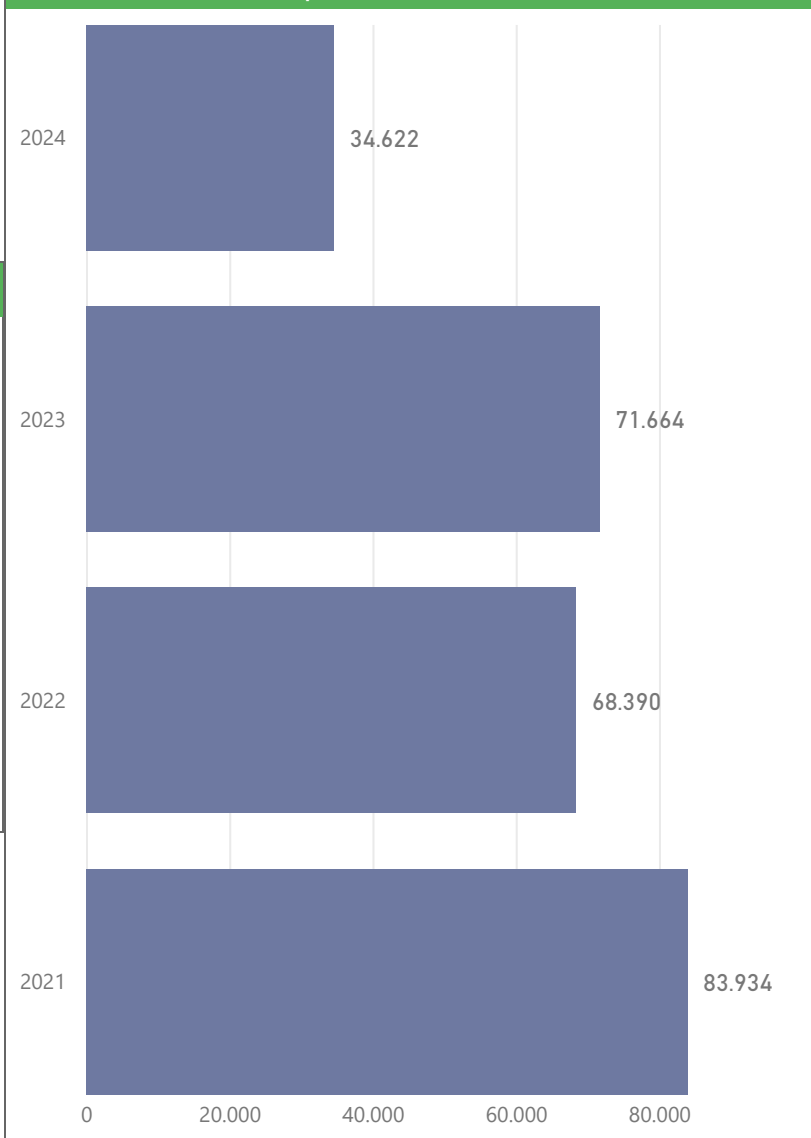


Source: SENAE- Servicio Nacional de Aduana del Ecuador

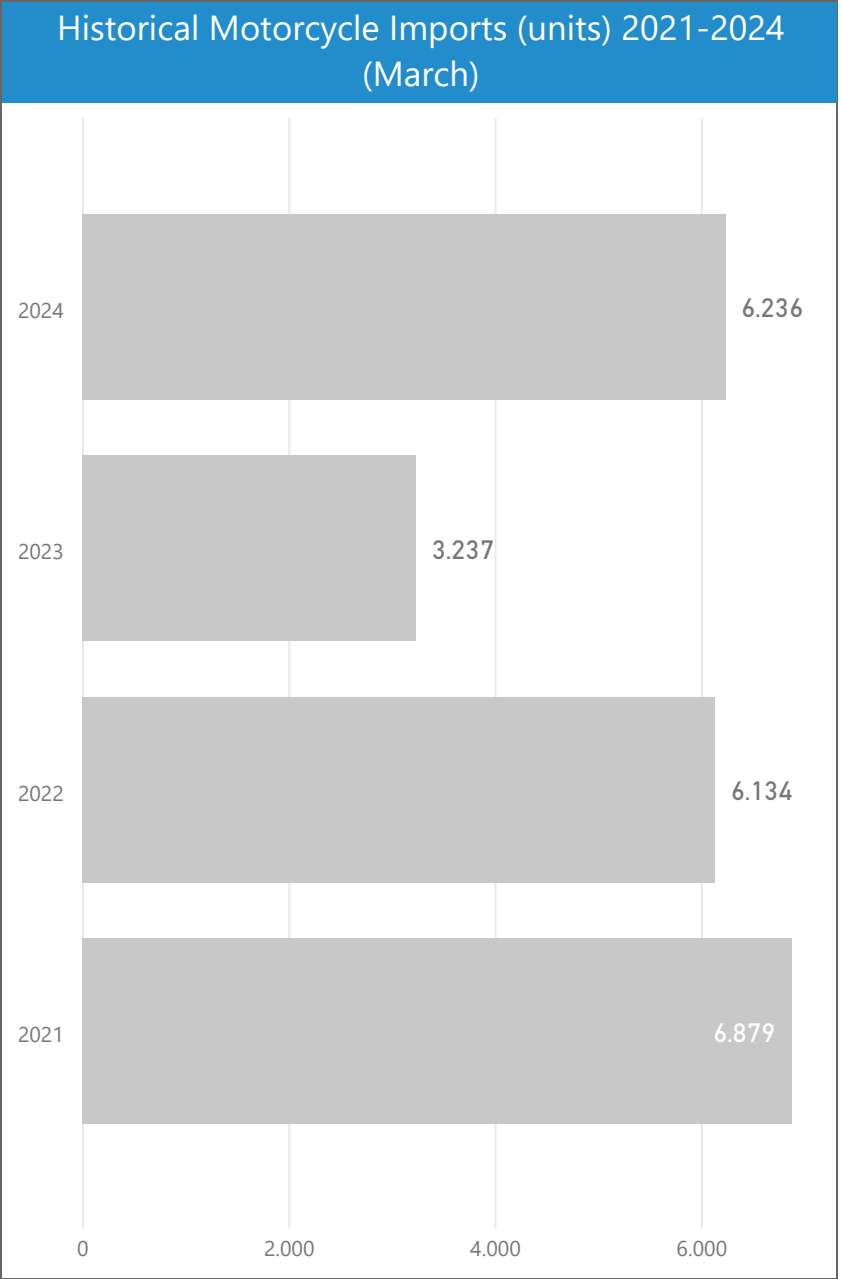
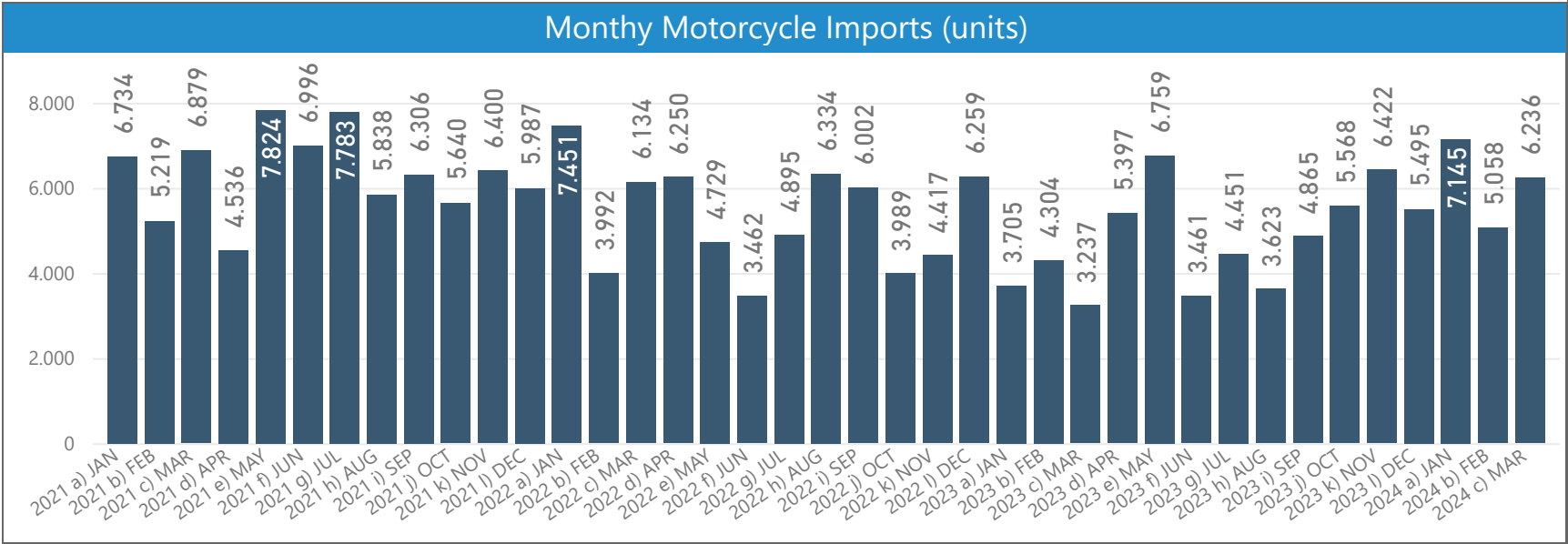




Historical Tires Exports (units) 2021-2024 (March)



Source: SENAE- Servicio Nacional de Aduana del Ecuador



Source: SENAE- Servicio Nacional de Aduana del Ecuador

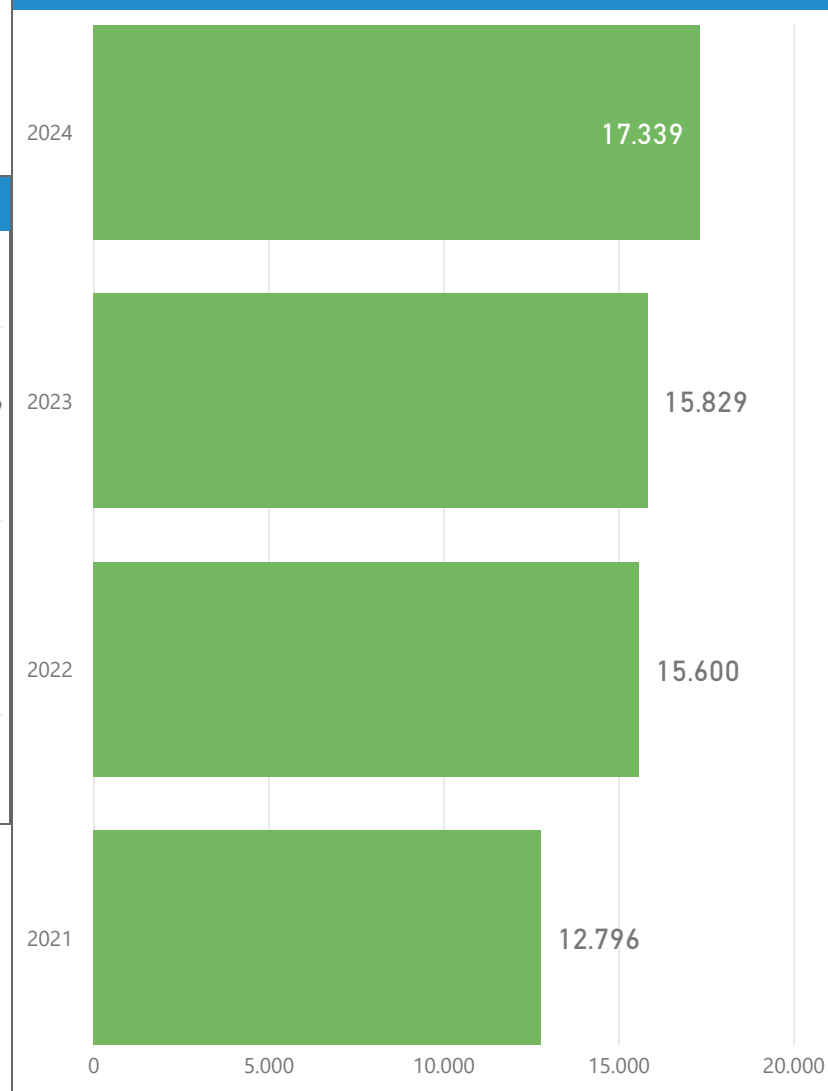


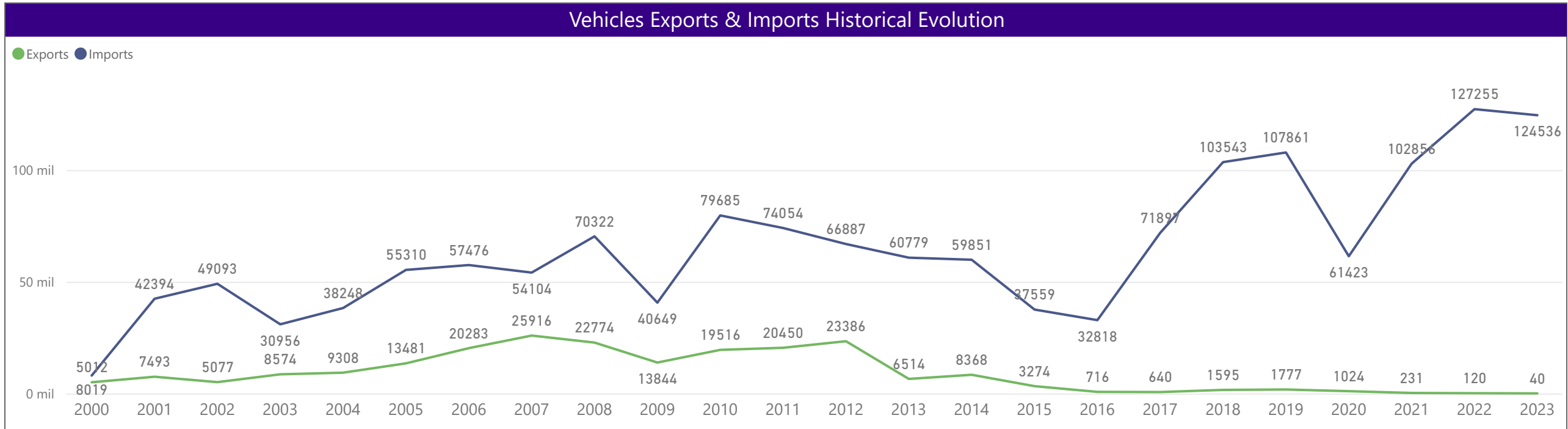
Motorcycle Sales

Monthly Motorcycle Sales (units)



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





By the year 2000, Ecuador's automotive foreign trade was quite balanced due to the reduction in imports during the banking crisis. In subsequent years, exports grew to 25,000 vehicles annually thanks to agreements in the Andean Community and a highly protected internal market. On the import side, its volume remained controlled by political decisions up to approximately 70,000 units per year, but since 2017 imports have reached record levels that exceed 120,000 units per year thanks to the elimination of the quota and safeguards policy.



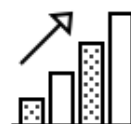
FOREIGN TRADE	February 2024	February 2023
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	1.906	1.887
1.2) Oil Exports	764	635
1.3) Total Exports	2.670	2.522
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.542	1.734
2.2) Oil Imports	449	546
2.3) Total Imports	1.991	2.280
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	364	153
3.2) Oil Trade Balance (USD FOB million)	315	90
3.3) Total Trade Balance (USD FOB million)	679	243

Labor Market	March 2024	February 2024
1) Working-age population	13.174.095	13.159.111
2) Economically active population	8.529.124	8.345.441
2.1) Employed population	8.208.260	7.991.736
2.2) Appropriate employment	2.937.706	2.832.153
2.3) Underemployment	1.728.586	1.773.116
2.4) Unpaid employment	966.927	931.088
2.5) Other non-full employment	2.565.476	2.428.341
2.6) Unclassified employment	9.566	27.038
3) Unemployment	320.863	353.705
4) Economically inactive population	4.644.971	4.813.670

GDP	Jan - Dec 2023	Jan - Dec 2022	Variation
Nominal GDP (USD millions)	118.845	116.586	1,9 %
Real GDP (USD millions of 2007)	116.618	113.934	2,4 %



Oil	February 2024	February 2023
WTI (average price)	76,89	76,81



Inflation	March 2024	March 2023
Annual	1,7 %	2,9 %
Accumulated	0,5 %	0,2 %
Monthly	0,3 %	0,1 %



Foreign currency exchange	March 2024	March 2023
USD/BRL	5,01	5,08
USD/COP	3.859,51	4.644,68
USD/EURO	0,93	0,92
USD/PEN	3,72	3,76

Number of employees in the automotive sector by activity (IESS Register February 2024)

Description	Workers
Sale of parts and accessories for motor vehicles.	22.124
Maintenance and repair of motor vehicles.	19.775
Sale of motor vehicles.	17.752
Sale, maintenance and repair of motorcycles.	3.222
Manufacture of bodies for motor vehicles.	1.289
Manufacture of motor vehicles.	1.096
Manufacture of parts and accessories for motor vehicles.	800
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: **2.624.253**

1.211.544



Automobile

681.141

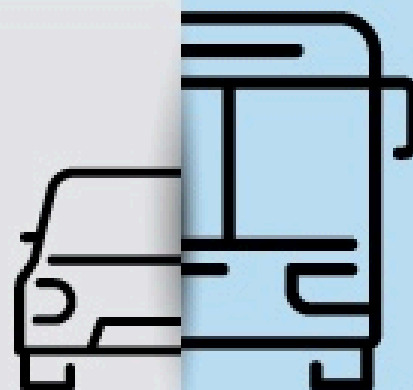


Pick up

731.567



SUV



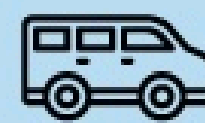
Commercial: **381.438**

268.876



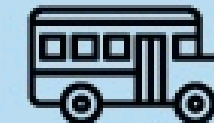
Truck

72.079



Van

40.483



Bus

*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: 16,4 years

0	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 - 30	31 - 35	+36
132.388	595.530	459.622	614.739	356.943	191.199	196.232	124.153	334.886
4%	20%	15%	20%	12%	6%	7%	4%	11%

TOTAL: 3'005.691

Source:

Base de matriculación del Servicio de Rentas Internas (SRI), 2024
Estimaciones de la Asociación de Empresas Automotrices del Ecuador (Aeade), 2024
Autoplus, 2024

Geographic location

AZUAY	218.850	MANABI	137.086
BOLIVAR	14.209	MORONA SANTIAGO	5.377
CAÑAR	38.129	NAPO	5.079
GARCHI	22.422	ORELLANA	10.425
CHIMBORAZO	79.132	PASTAZA	9.187
COTOPAXI	59.954	PICHINCHA	1.052.820
EL ORO	74.198	SANTA ELENA	6.017
ESMERALDAS	26.714	SANTO DOMINGO	49.644
GALAPAGOS	704	SUCUMBIOS	9.440
GUAYAS	790.344	TUNGURAHUA	177.228
IMBABURA	89.172	ZAMORA CHINCHIPE	4.673
LOJA	66.987		
LOS RIOS	57.898		

*Does not include motorcycles





Automotive Statistical BI Software



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