



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

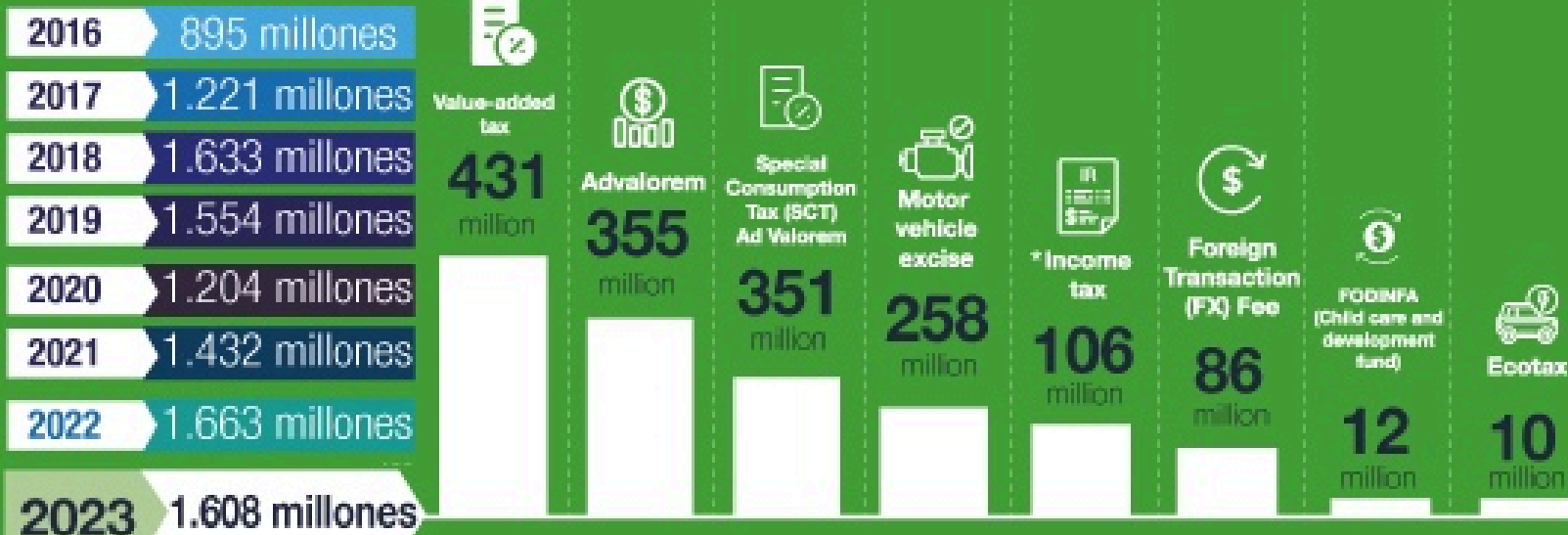
| Activities | Workers |
|---|--------------|
| Manufacture of bodies for motor vehicles | 4.869 |
| Manufacture of parts and accessories for motor vehicles | 1.521 |
| Manufacturing of auto parts | 609 |
| Subtotal | 6.999 |

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 accesories | 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 | (April 2024) | 595 USD millions FOB |
| Average oil price WTI | (April 2024) | 84.59 USD |
| Annual inflation | (May 2024) | 2.53 % |
| Annual GDP variation | (Jan-Dec 2023/2022) | 2.4% |

Source: Banco Central del Ecuador (BCE), 2024

Credit



Consumption:

Jan-May 2024
USD 2,107 millions

Source: ASOBANCA, 2024

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan-May 2024
35,816
units



Assembled vehicles sales:
Jan-May 2024
7,148
units



Exports:
Jan-May 2024
0
units



Total sales:
Jan-May 2024
48,498
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

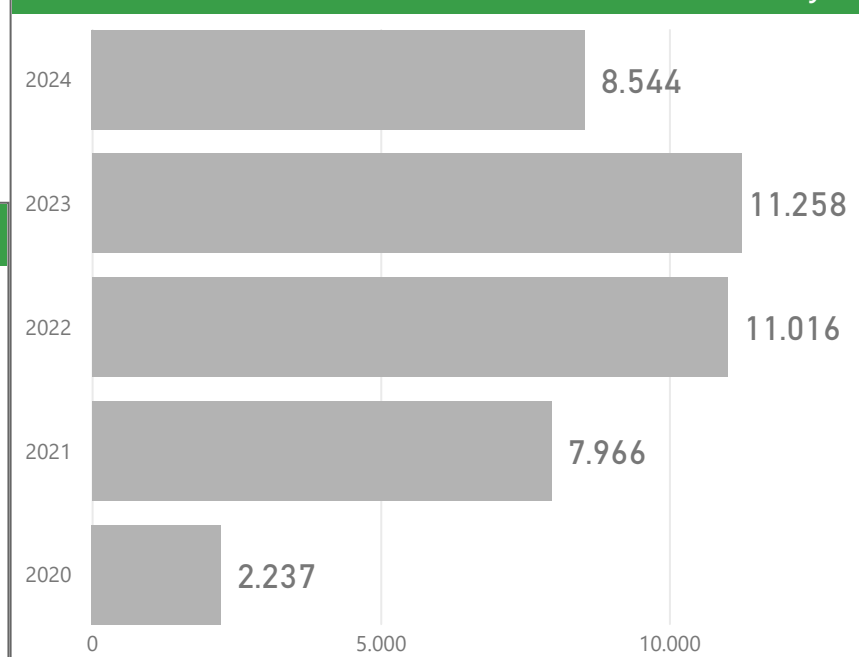


Vehicles Sales

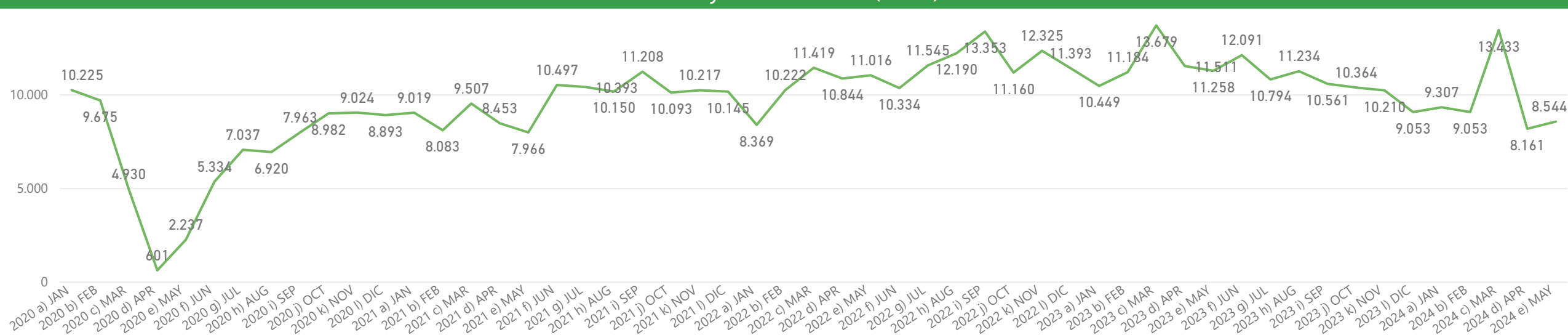
Vehicle Sales by Segments

| Segments | May 24 | May 23 | Jan-May 24 | Jan-May 23 | Var May/Apr 24 | Var May 24/23 | Var Jan-May 24/23 |
|--------------|--------------|---------------|---------------|---------------|----------------|----------------|-------------------|
| SUV | 3.822 | 5.348 | 23.331 | 26.765 | -0,9 % | -28,5 % | -12,8 % |
| AUTOMOBILE | 2.040 | 2.659 | 10.092 | 14.328 | 25,5 % | -23,3 % | -29,6 % |
| PICKUP | 1.546 | 1.815 | 8.965 | 10.328 | 12,2 % | -14,8 % | -13,2 % |
| TRUCK | 751 | 847 | 3.797 | 4.068 | -6,8 % | -11,3 % | -6,7 % |
| VAN | 333 | 515 | 2.007 | 2.165 | -20,5 % | -35,3 % | -7,3 % |
| BUS | 52 | 74 | 306 | 427 | -32,5 % | -29,7 % | -28,3 % |
| Total | 8.544 | 11.258 | 48.498 | 58.081 | 4,7 % | -24,1 % | -16,5 % |

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



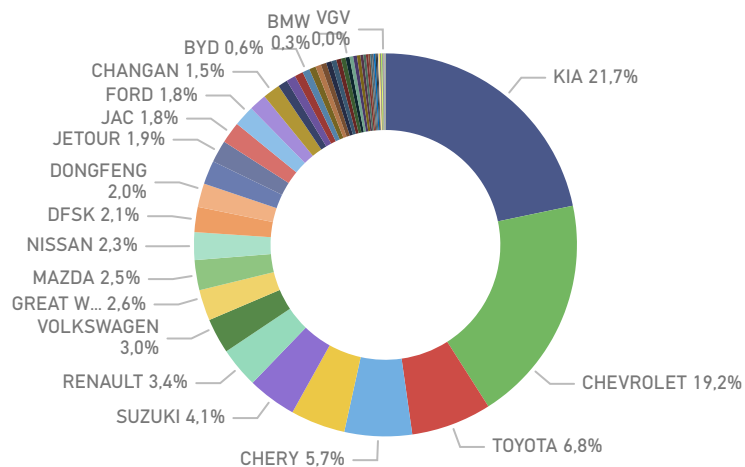
Monthly Vehicle Sales (units)



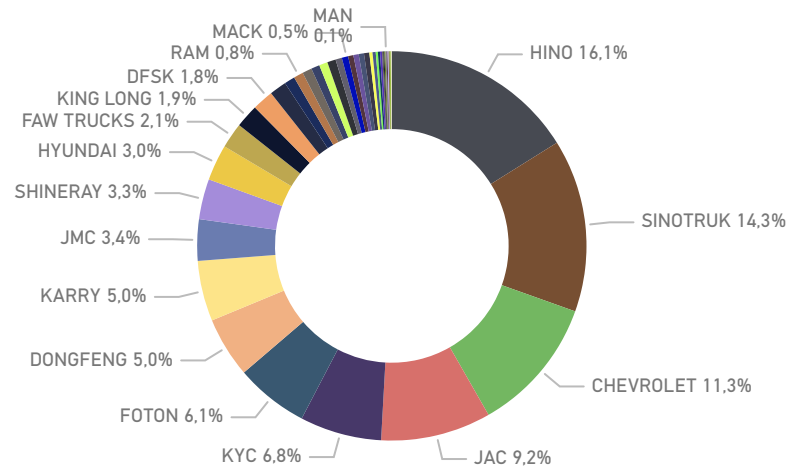


Vehicles Sales

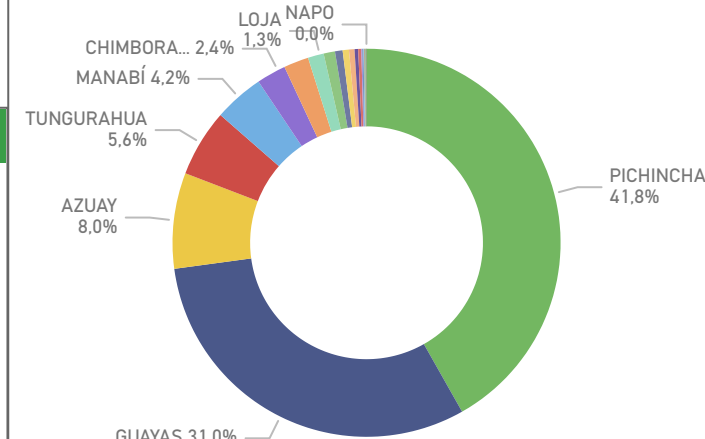
Markets Share by Brand Light Vehicles* 2024 (May)



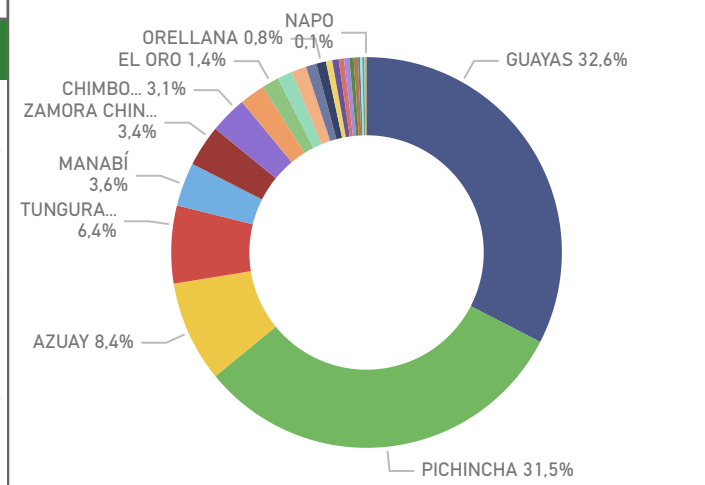
Market Share by Brand Commercial Vehicles** 2024 (May)



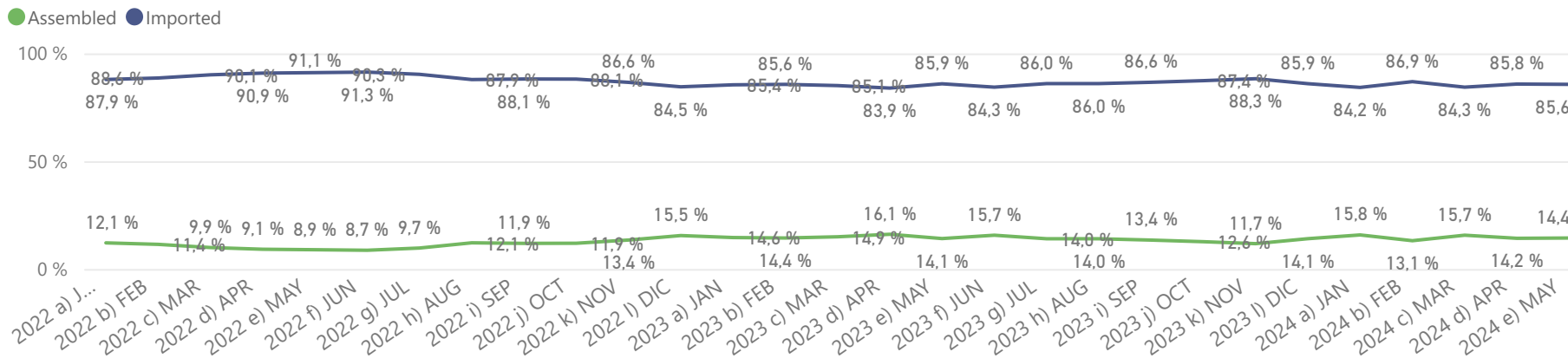
Market Share by Province (units) Light Vehicles* 2024 (May)



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



Market Share: Imported vs. Assembled (% Share)

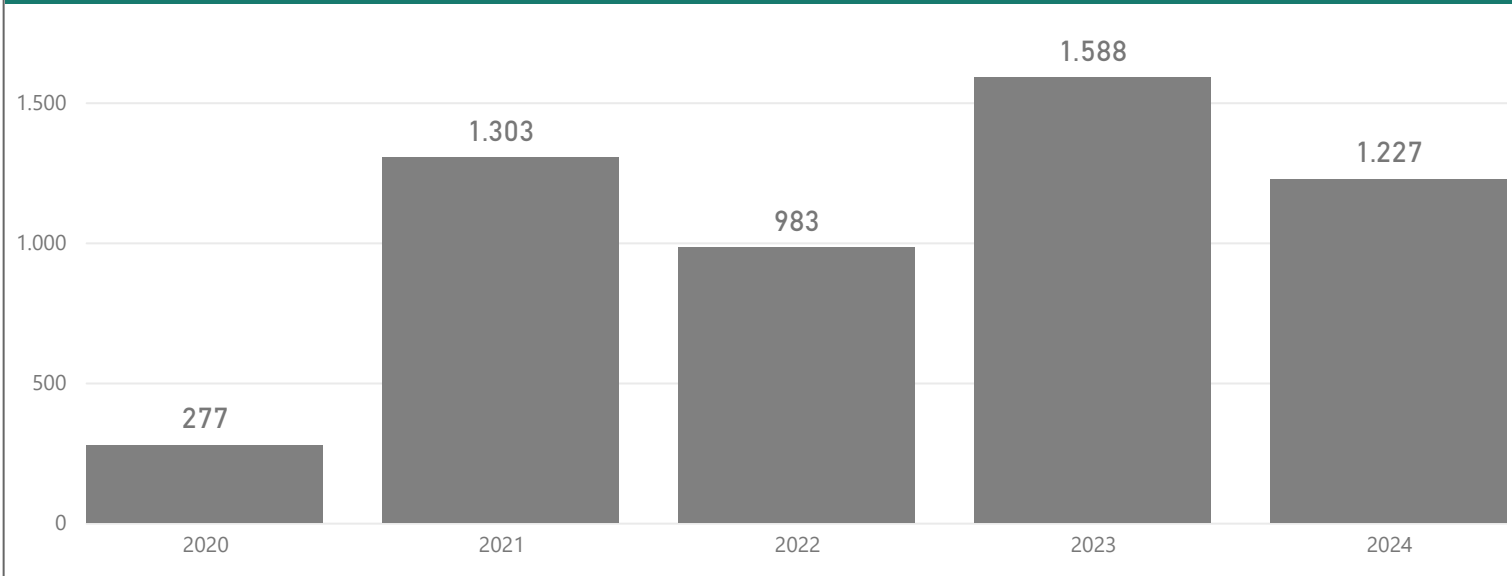


*Light vehicles Automobile, SUV, Pick up
**Commercial vehicles: Bus, Truck, VAN

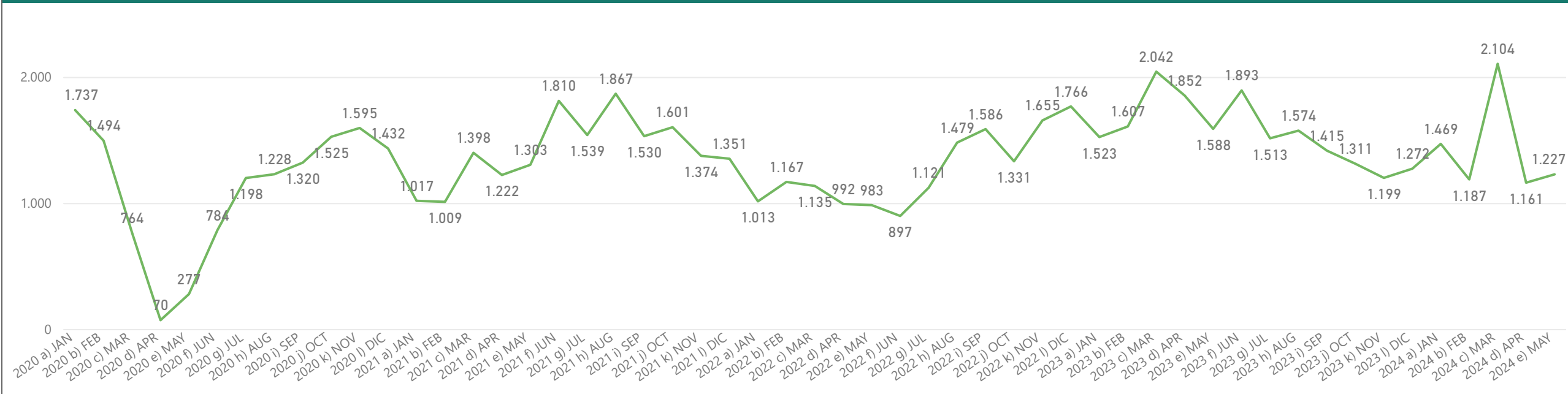


Assembled Vehicle Sales

Historical Sales of Assembled Vehicles (units) 2020-2024 (May)



Monthly Sales of Assembled Vehicles in Ecuador (units)





New technologies

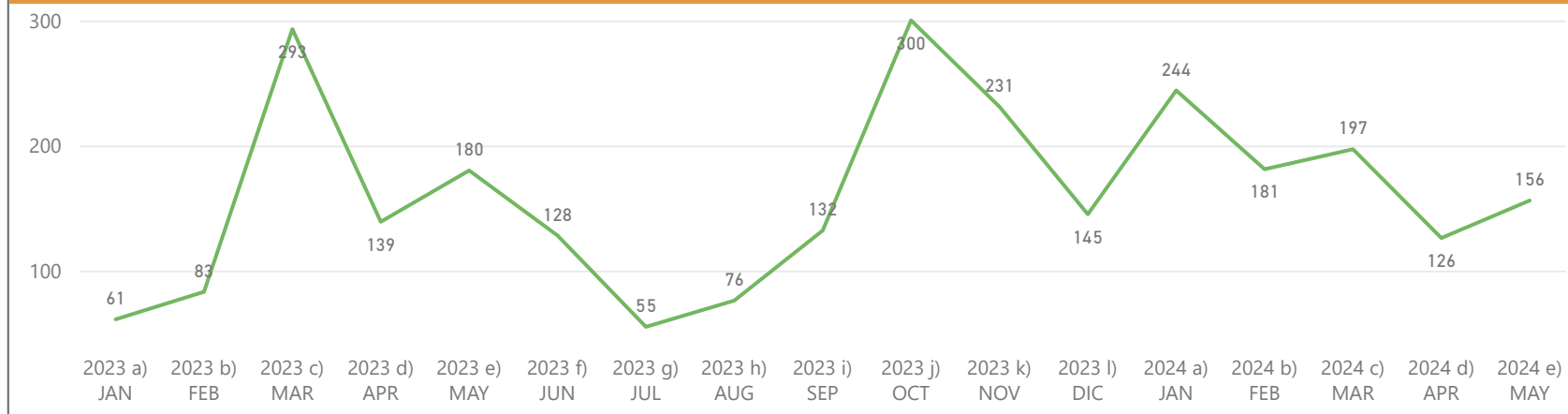


Electric Vehicles

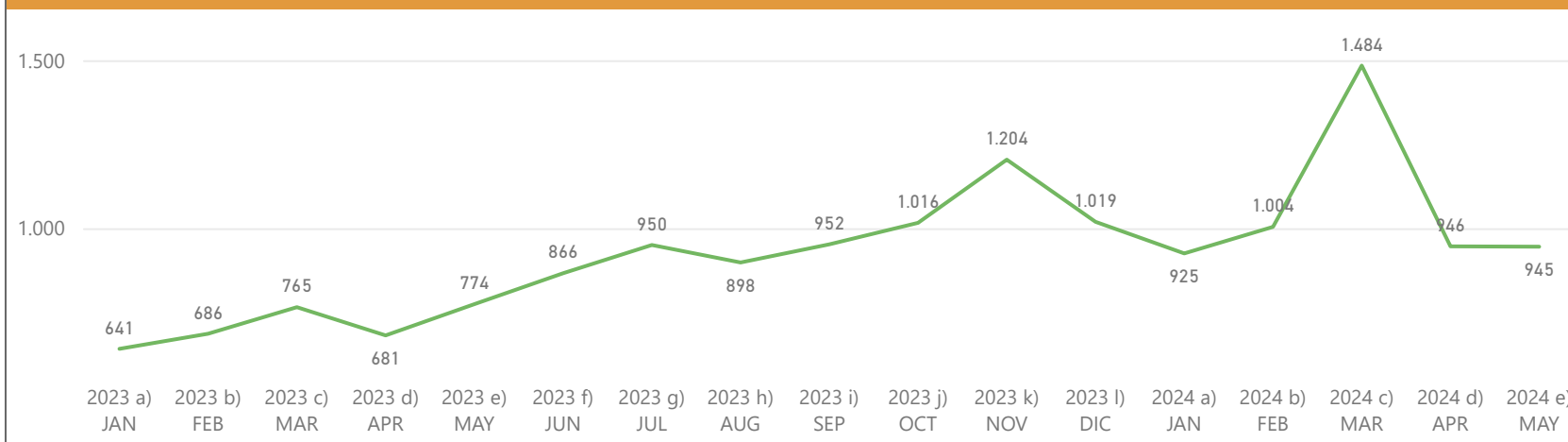


Hybrid Vehicles

Monthly Electric Vehicles Sales (Units)



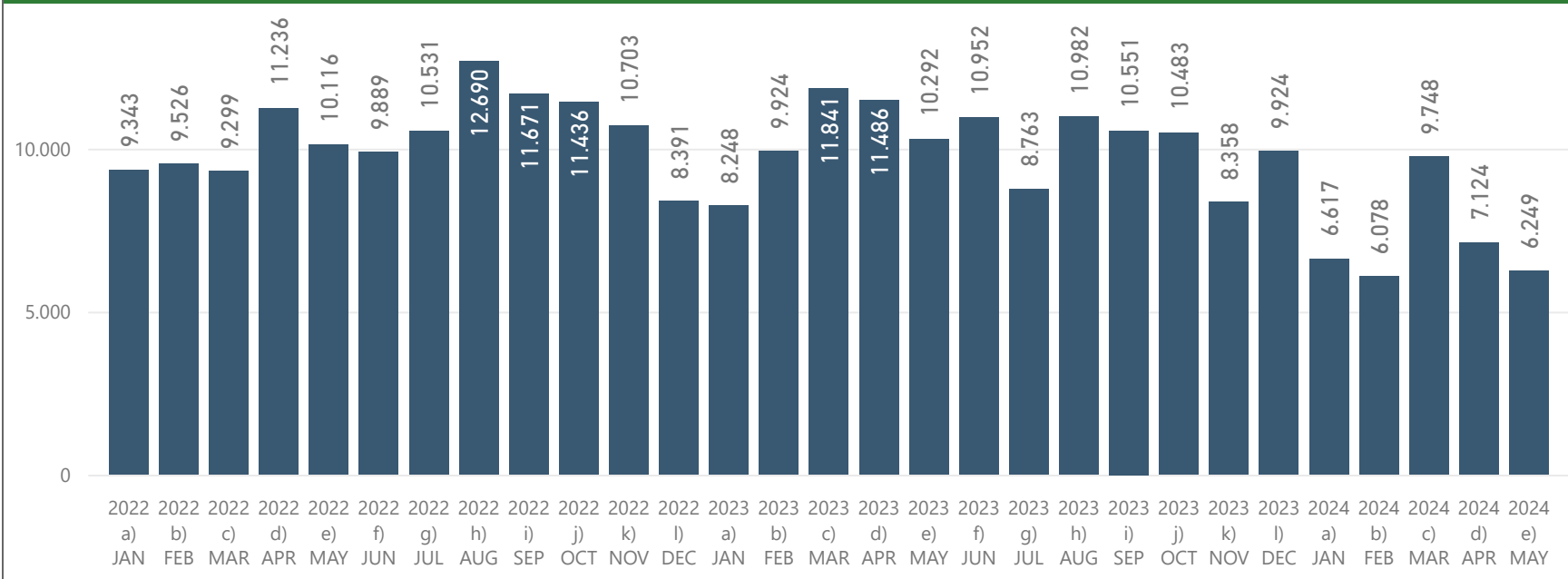
Monthly Hybrid Vehicles Sales (Units)



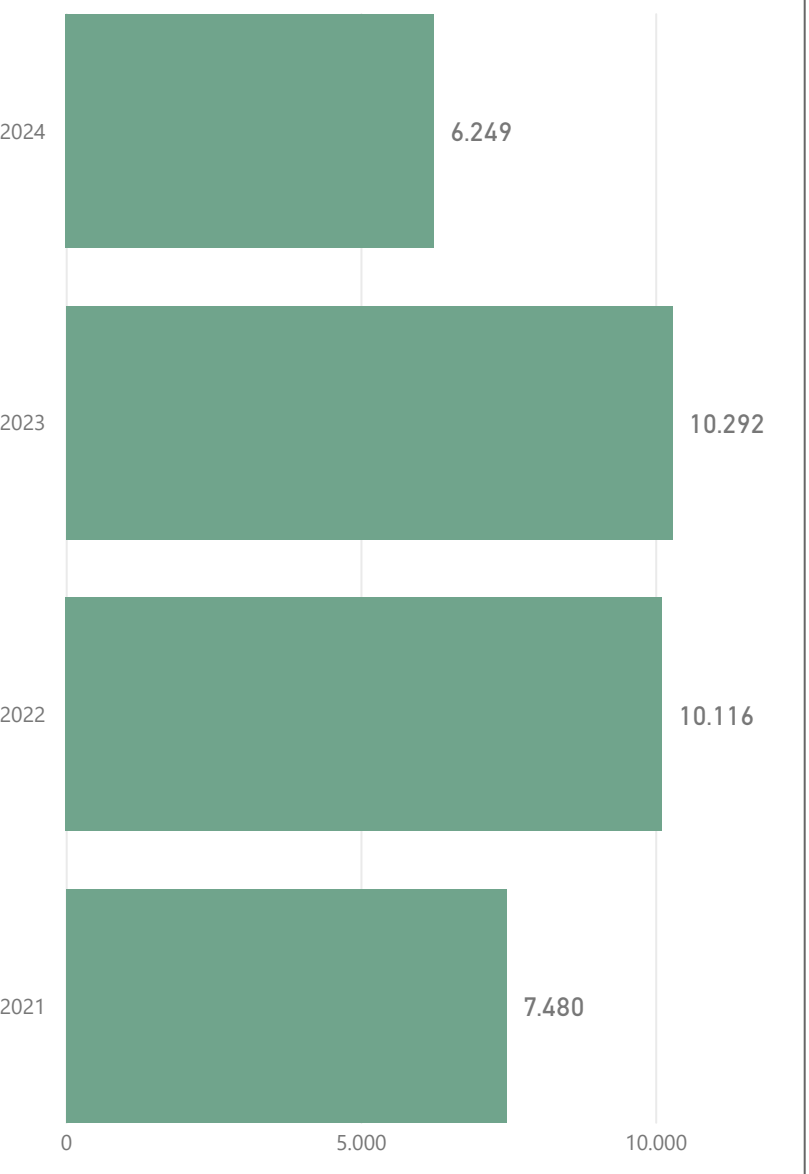


Vehicle Imports

Monthly Vehicle Imports (units)



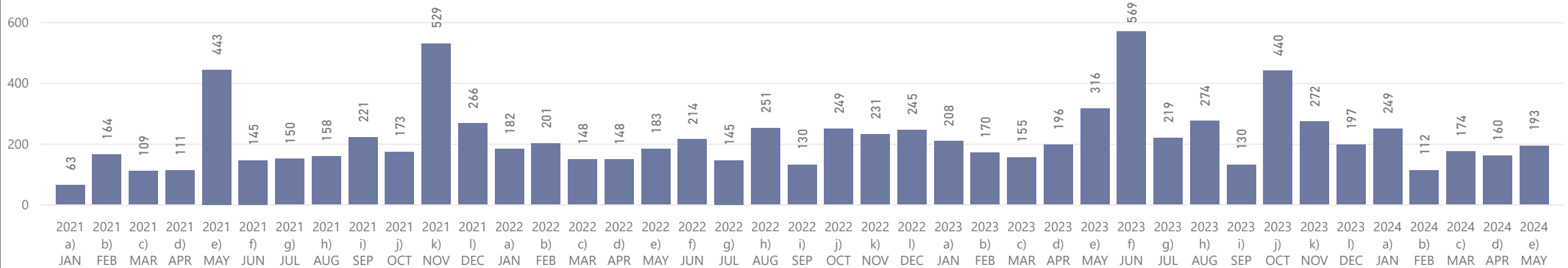
Historical Vehicle Imports (units) 2021-2024 (May)



Source: SENA- Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



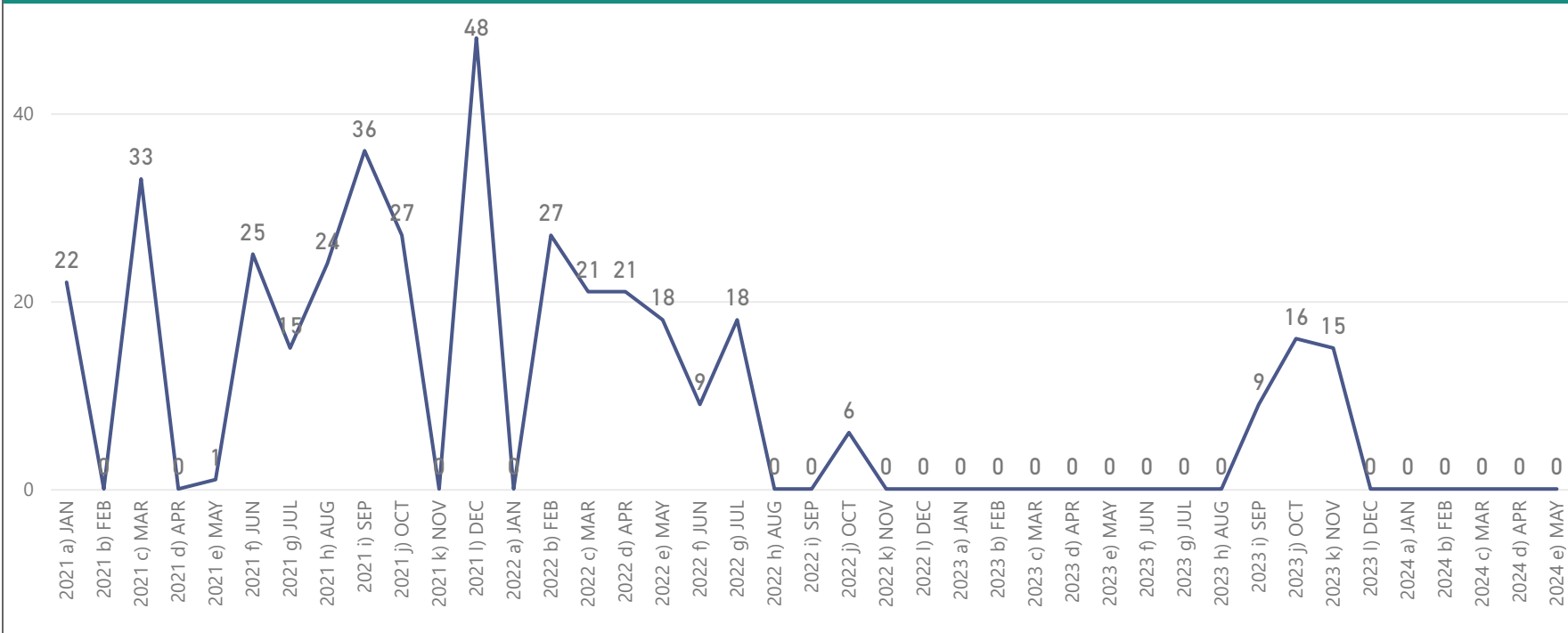
Monthly Tractor Imports (units)



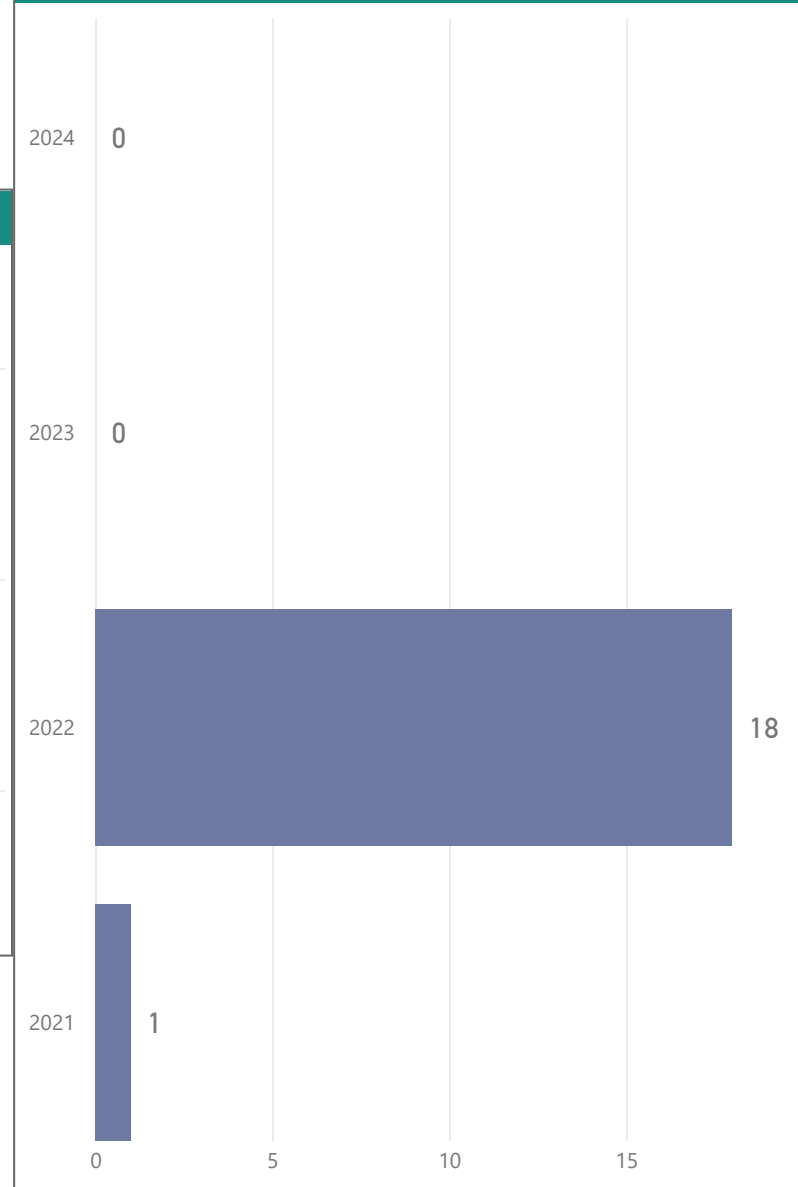


Vehicle Exports

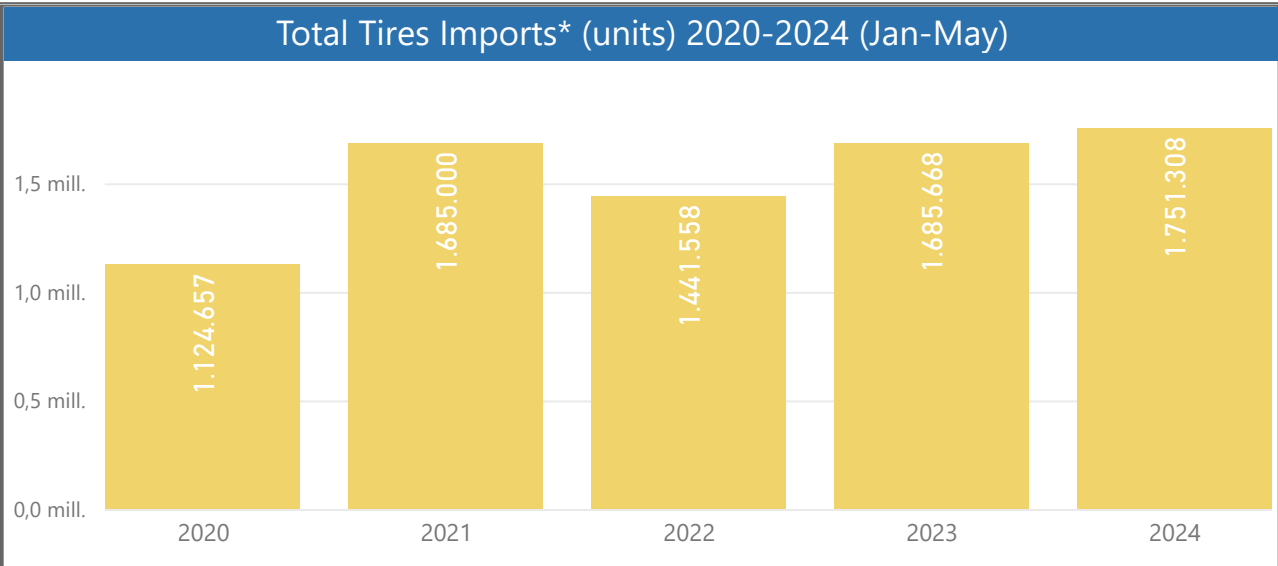
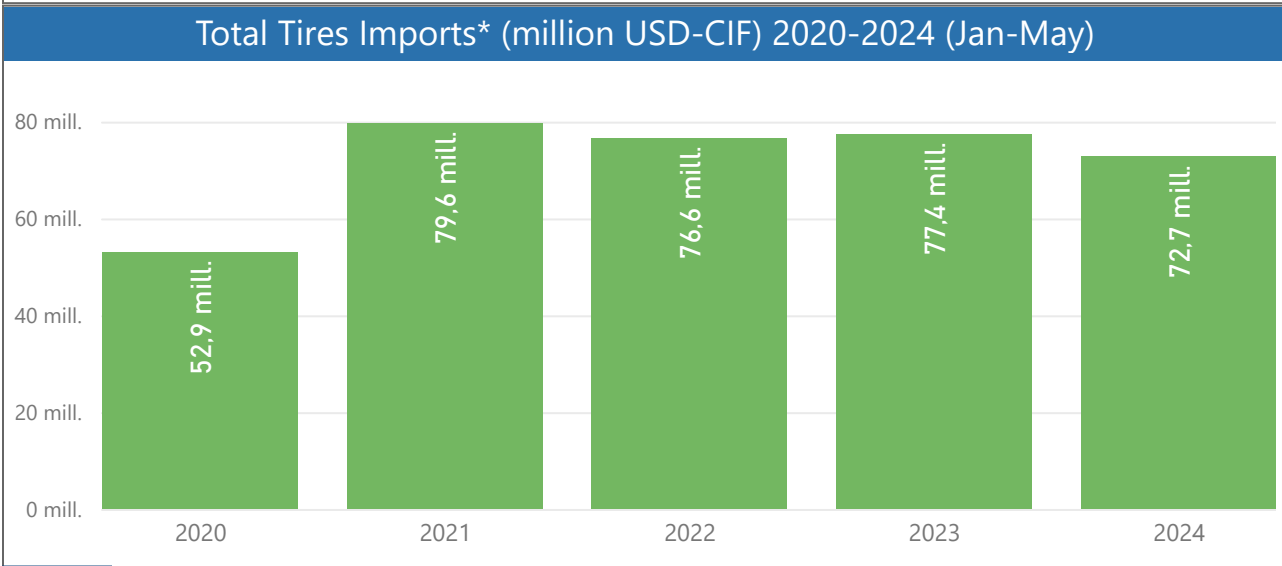
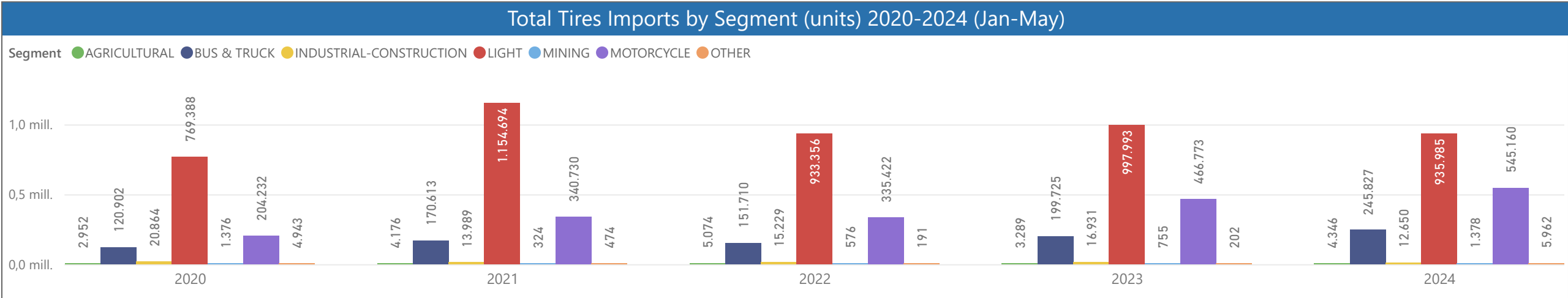
Monthly Vehicle Exports (units)

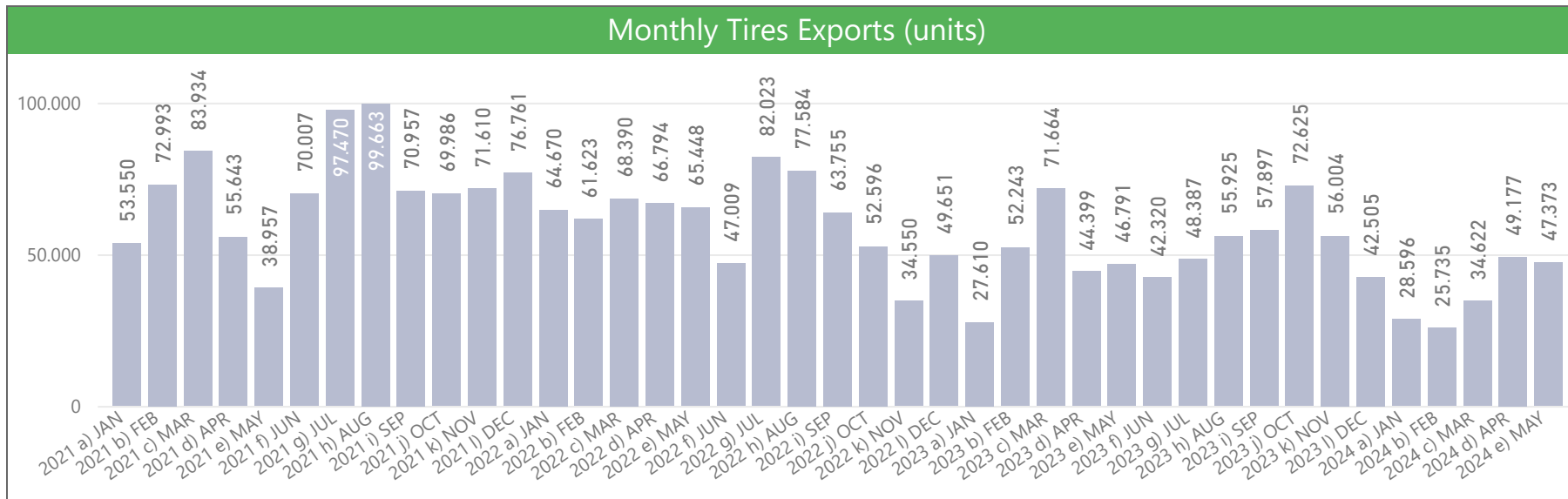


Historical Vehicle Exports (units) 2021-2024 (May)



Source: SENAE- Servicio Nacional de Aduana del Ecuador





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

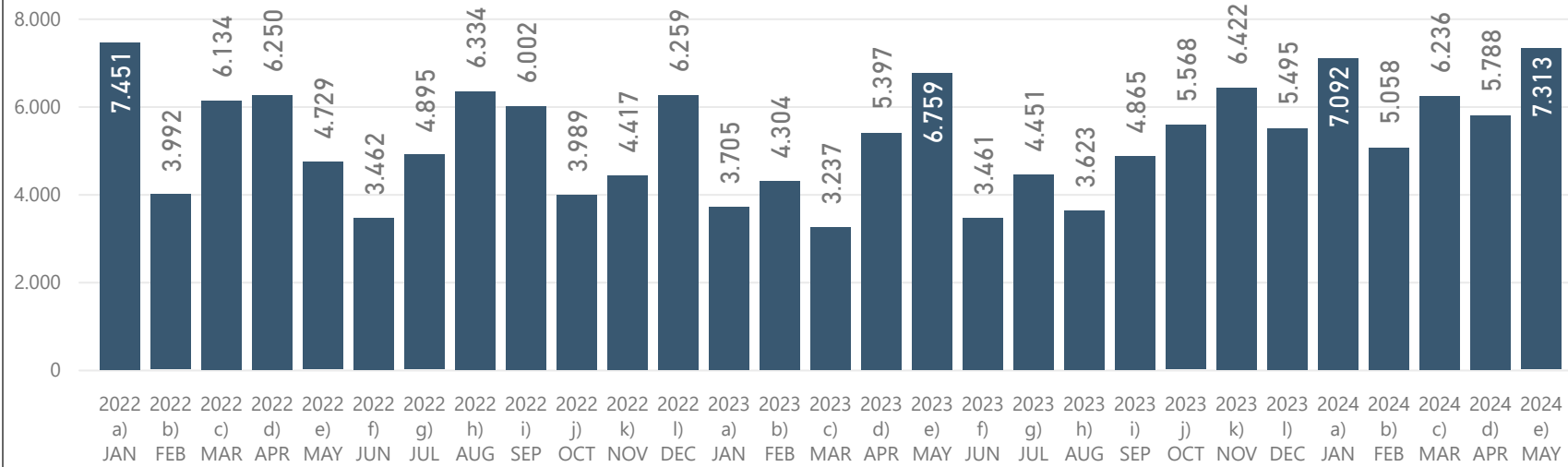


Source: SENAE- Servicio Nacional de Aduana del Ecuador

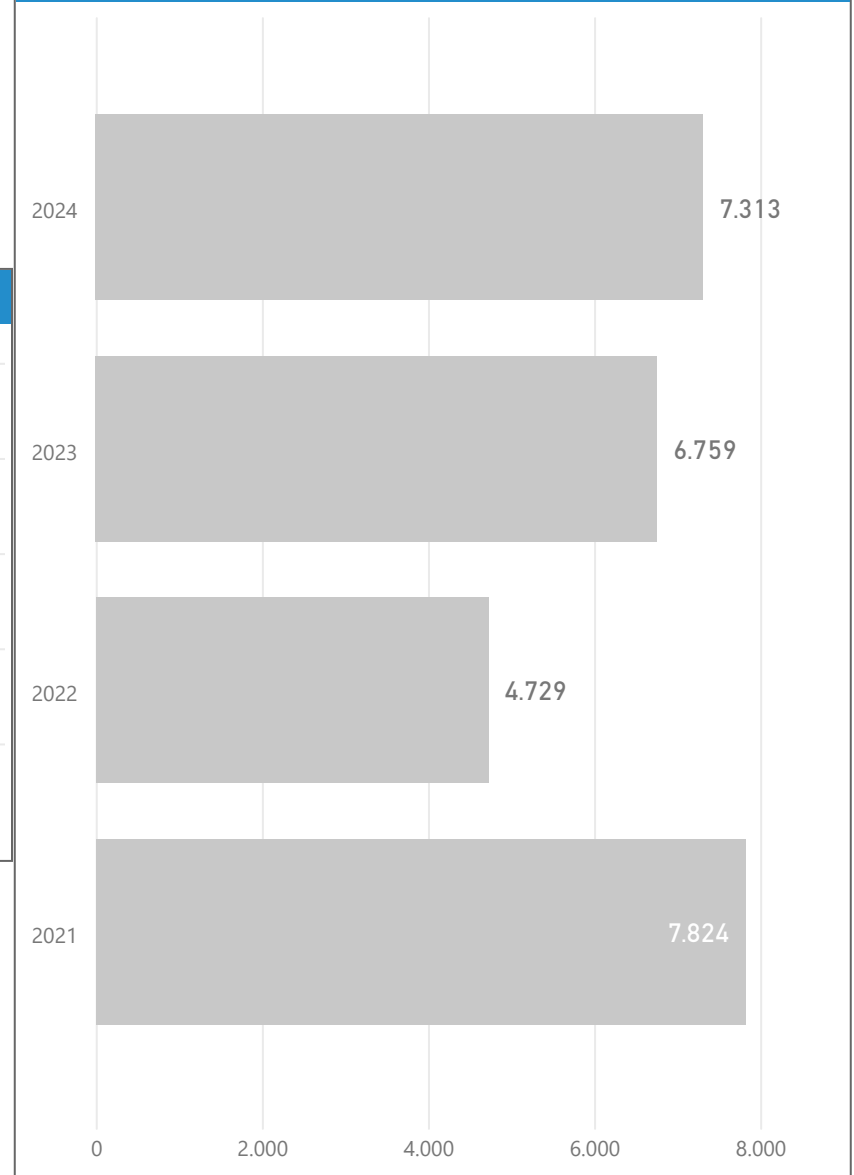


Motorcycle Imports

Monthly Motorcycle Imports (units)



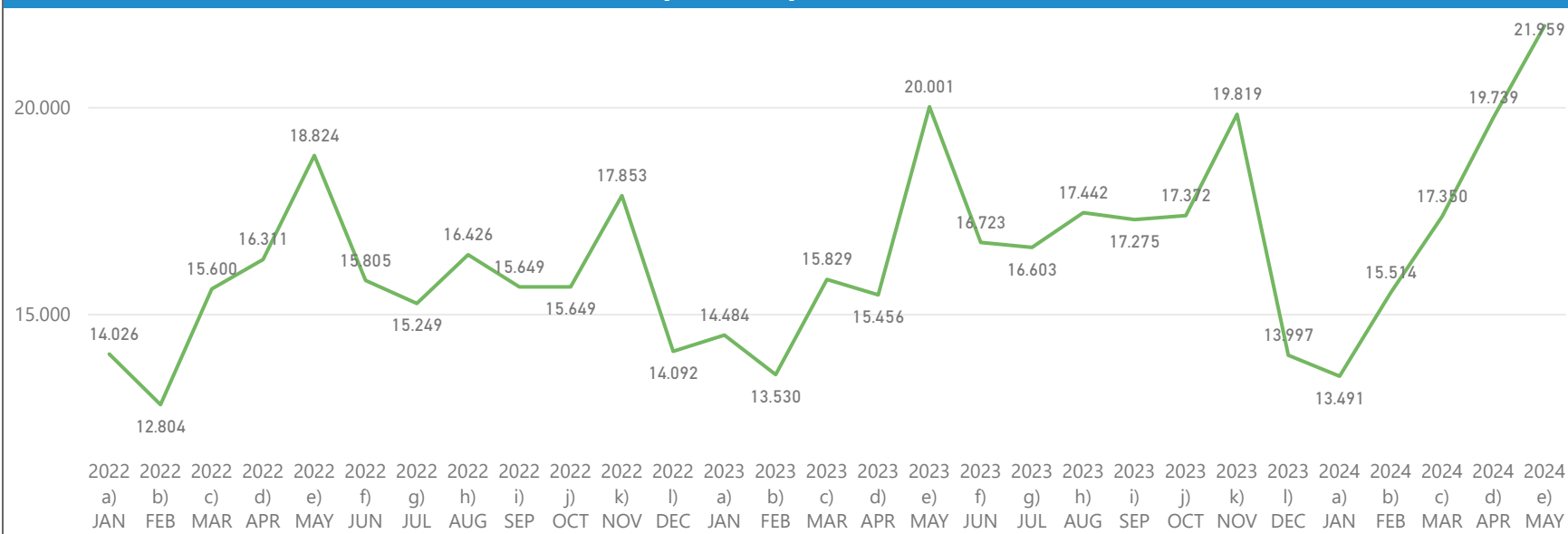
Historical Motorcycle Imports (units) 2021-2024 (May)



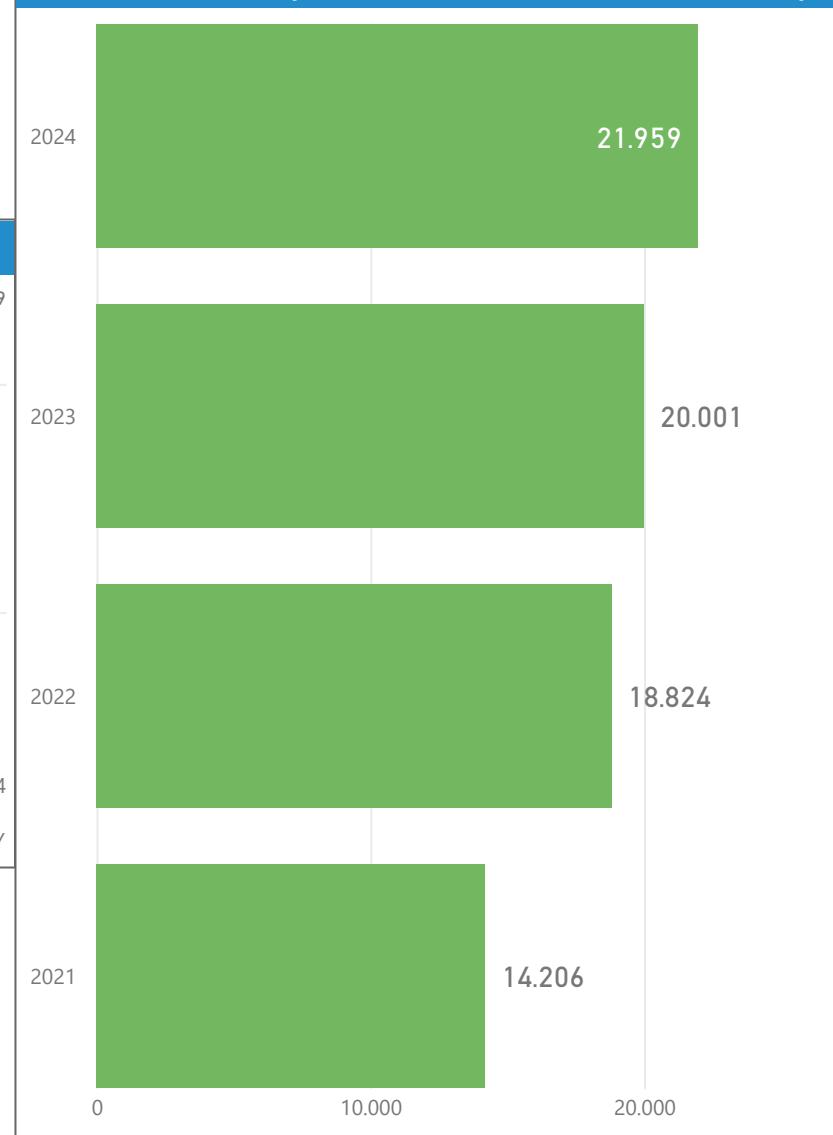
Source: SENAE- Servicio Nacional de Aduana del Ecuador



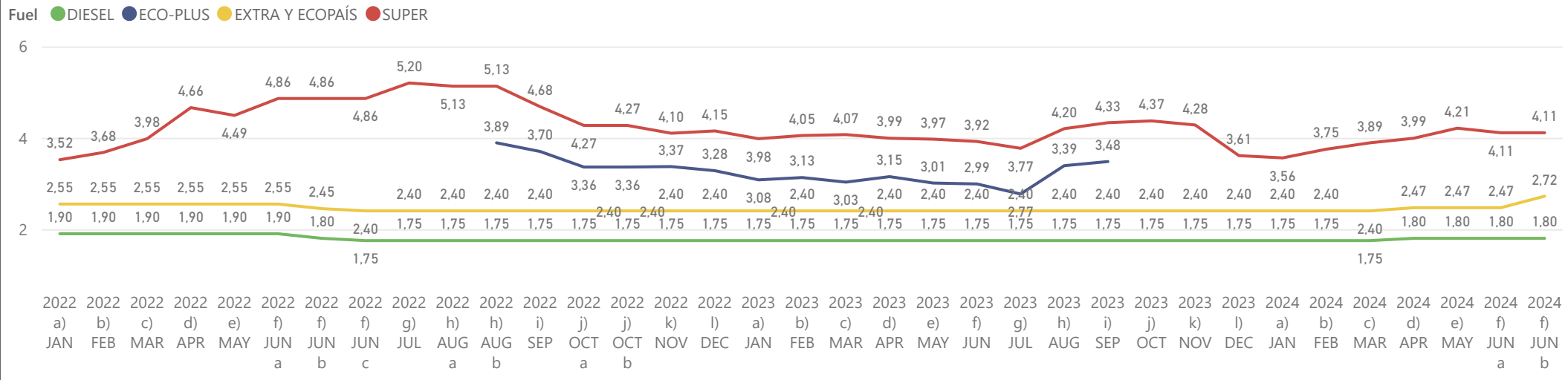
Monthly Motorcycle Sales (units)



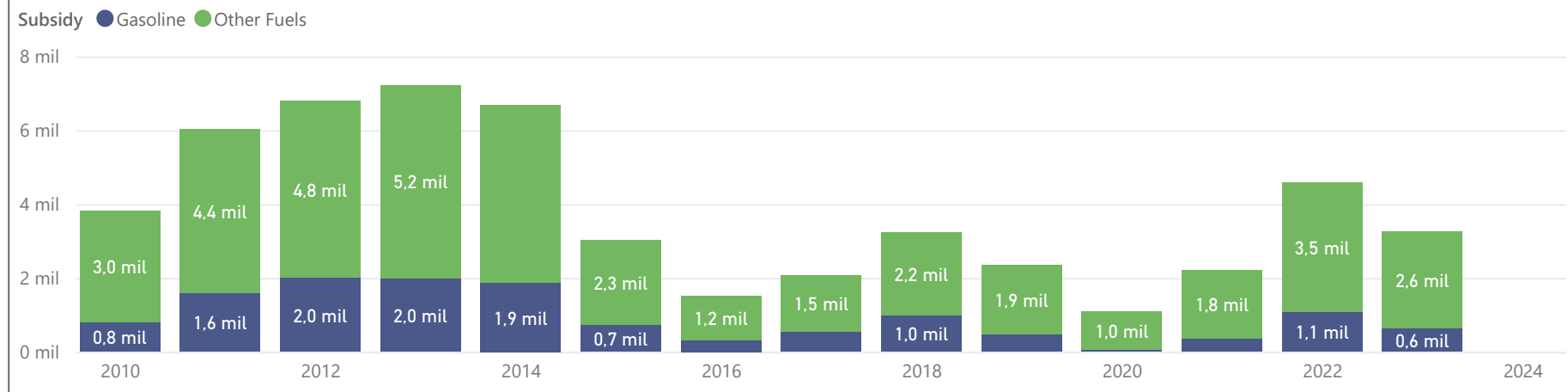
Historical Motorcycles Sales (units) 2021-2024 (May)



Historical variation of fuel prices in Ecuador (2022-2024)



Historical value of fuel subsidies in Ecuador (2010-2023)



Source: Banco Central del Ecuador (BCE)/
Petroecuador-PRIMICIAS





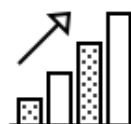
| FOREIGN TRADE | April 2024 | April 2023 |
|--|------------|------------|
| 1) Exports (FOB USD millions) | | |
| 1.1) Non Oil Exports | 2.012 | 1.809 |
| 1.2) Oil Exports | 898 | 719 |
| 1.3) Total Exports | 2.909 | 2.528 |
| 2) Imports (FOB USD millions) | | |
| 2.1) Non Oil Imports | 1.688 | 1.744 |
| 2.2) Oil Imports | 626 | 560 |
| 2.3) Total Imports | 2.314 | 2.304 |
| 3) Trade Balance (FOB USD millions) | | |
| 3.1) Non Oil Trade Balance (USD FOB million) | 324 | 65 |
| 3.2) Oil Trade Balance (USD FOB million) | 271 | 160 |
| 3.3) Total Trade Balance (USD FOB million) | 595 | 225 |

| Labor Market | May 2024 | April 2024 |
|-------------------------------------|------------|------------|
| 1) Working-age population | 13.204.120 | 13.188.992 |
| 2) Economically active population | 8.427.808 | 8.608.443 |
| 2.1) Employed population | 8.128.910 | 8.316.846 |
| 2.2) Appropriate employment | 2.816.152 | 2.894.141 |
| 2.3) Underemployment | 1.942.744 | 1.812.153 |
| 2.4) Unpaid employment | 869.022 | 978.103 |
| 2.5) Other non-full employment | 2.493.787 | 2.621.732 |
| 2.6) Unclassified employment | 7.205 | 10.717 |
| 3) Unemployment | 298.898 | 291.597 |
| 4) Economically inactive population | 4.776.312 | 4.580.549 |

| 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 | April 2024 | April 2023 |
|---------------------|------------|------------|
| WTI (average price) | 84,59 | 79,44 |



| Inflation | May 2024 | May 2023 |
|-------------|----------|----------|
| Annual | 2,5 % | 2,0 % |
| Accumulated | 1,7 % | 0,5 % |
| Monthly | -0,1 % | 0,1 % |



| Foreign currency exchange | May 2024 | May 2023 |
|---------------------------|----------|----------|
| USD/BRL | 5,25 | 5,04 |
| USD/COP | 3.868,47 | 4.438,53 |
| USD/EURO | 0,92 | 0,93 |
| USD/PEN | 3,72 | 3,67 |

Número de empleados del sector automotor por actividad (Registro del IESS a Marzo 2024)

| Activity | Workers |
|--|--------------|
| Sale of parts and accessories for motor vehicles. | 22305 |
| Maintenance and repair of motor vehicles. | 20182 |
| Sale of motor vehicles. | 17827 |
| Sale, maintenance and repair of motorcycles. | 3571 |
| Manufacture of bodies for motor vehicles. | 1286 |
| Manufacture of motor vehicles. | 1127 |
| Manufacture of parts and accessories for motor vehicles. | 793 |
| Total | 67091 |

Source: BCE- Banco Central del Ecuador/ ENEMDU/INEC
PS: The sector employment data has a cut-off date of March 2024



Number of vehicles

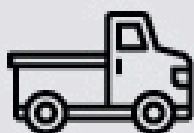
Light: **2.624.253**

1.211.544



Automobile

681.141

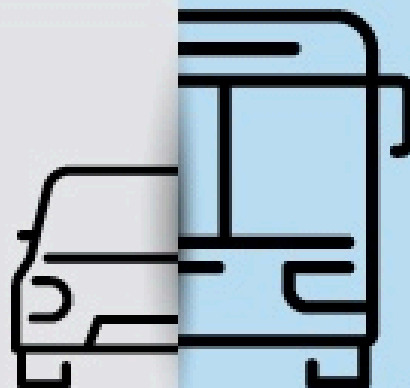


Pick up

731.567



SUV



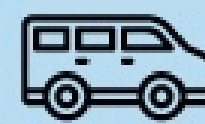
Commercial: **381.438**

268.876



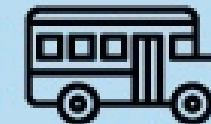
Truck

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

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

Source:

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



Automotive Statistical BI Software



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