



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

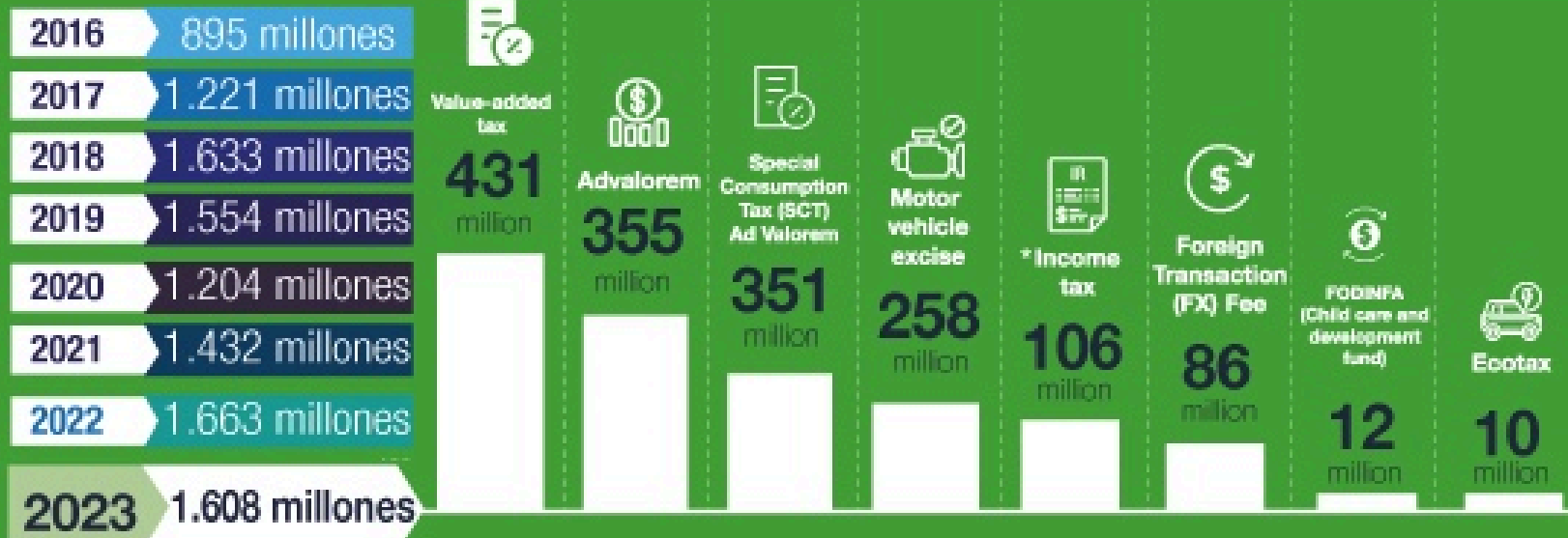
Activities	Workers
 Manufacture of bodies for motor vehicles	4.869
 Manufacture of parts and accessories for motor vehicles	1.521
 Manufacturing of auto parts	609
Subtotal	6.999

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	(May 2024)	699 USD millions FOB
Average oil price WTI	(May 2024)	78.73 USD
Annual inflation	(June 2024)	1.18 %
Annual GDP variation	(Jan-Dec 2023/2022)	2.4%

Source: Banco Central del Ecuador (BCE), 2024

Credit



Consumption:

Jan-Jun 2024
USD 2,526 millions

Source: Superintendencia de Bancos, 2024

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan-Jun 2024
41,835
units



Assembled vehicles sales:
Jan-Jun 2024
8,534
units



Exports:
Jan-Jun 2024
0
units



Total sales:
Jan-Jun 2024
57,022
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

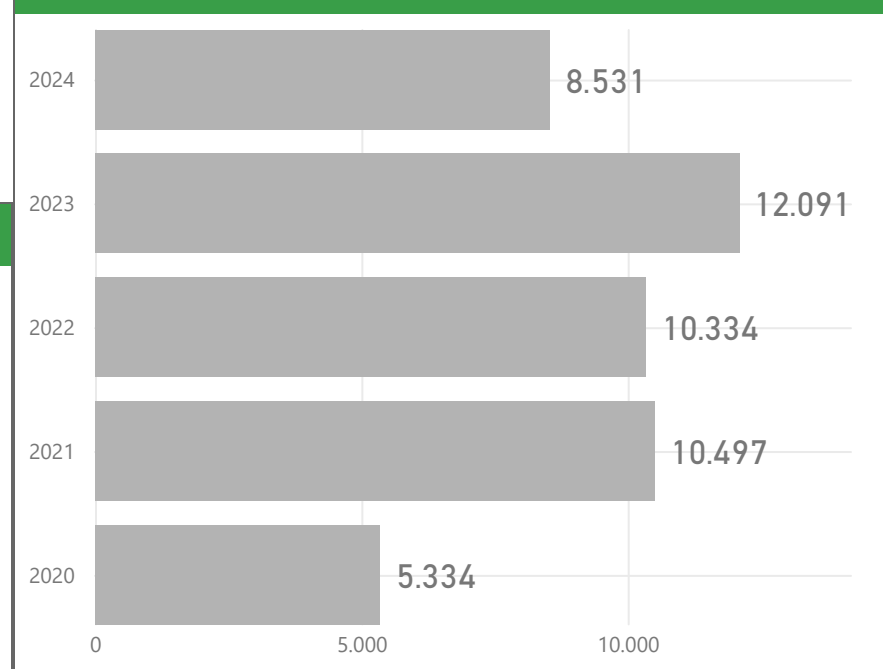


Vehicles Sales

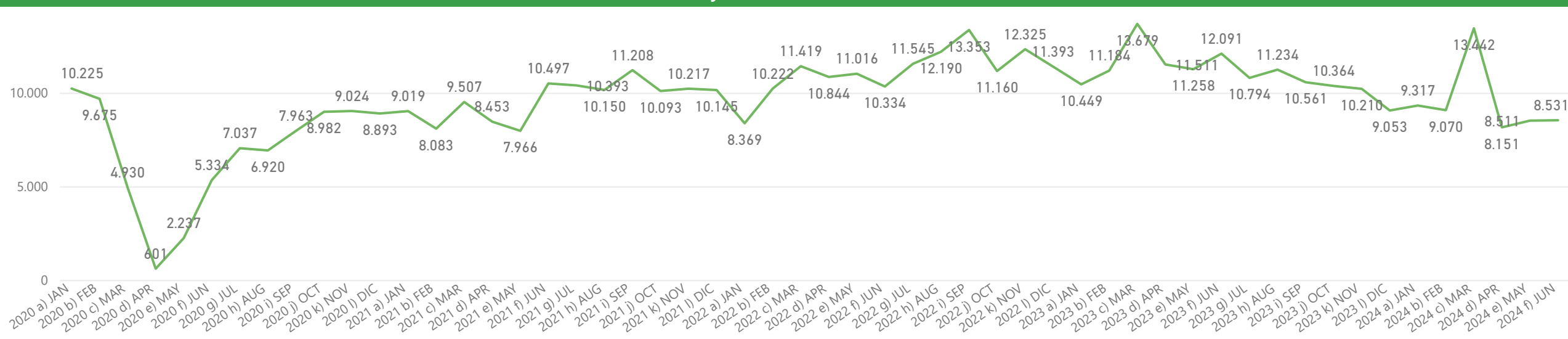
Vehicle Sales by Segments

Segments	Jun 24	Jun 23	Jan-Jun 24	Jan-Jun 23	Var Jun/May 24	Var Jun 24/23	Var Jan-Jun 24/23
SUV	3.965	5.592	27.281	32.357	4,5 %	-29,1 %	-15,7 %
AUTOMOBILE	1.658	2.610	11.737	16.938	-18,4 %	-36,5 %	-30,7 %
PICKUP	1.748	2.349	10.725	12.677	13,5 %	-25,6 %	-15,4 %
TRUCK	754	1.009	4.559	5.077	-0,7 %	-25,3 %	-10,2 %
VAN	325	452	2.333	2.617	-2,4 %	-28,1 %	-10,9 %
BUS	81	79	387	506	52,8 %	2,5 %	-23,5 %
Total	8.531	12.091	57.022	70.172	0,2 %	-29,4 %	-18,7 %

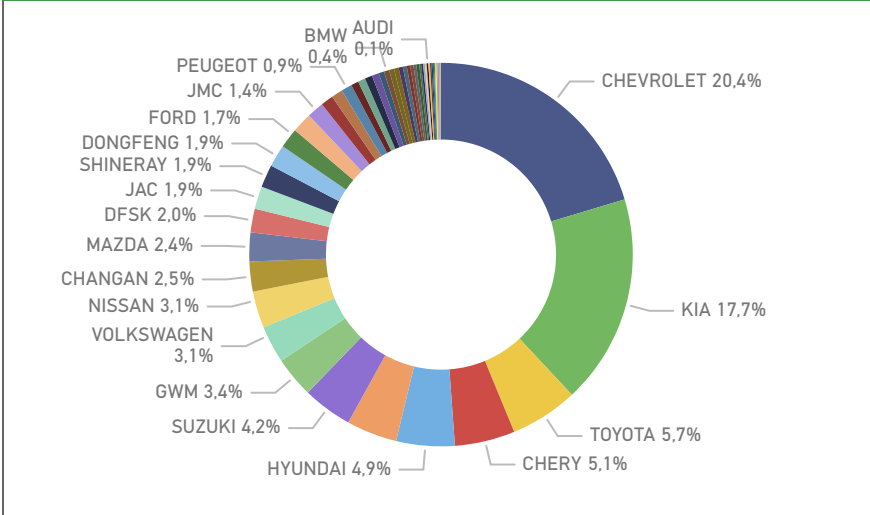
Historical Vehicle Sales (units) 2020-2024 (Jun)



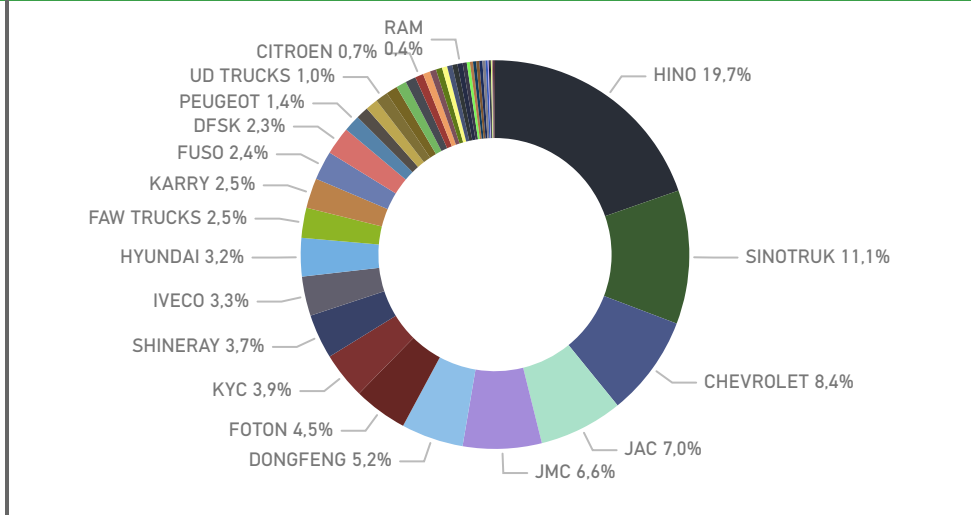
Monthly Vehicle Sales (units)



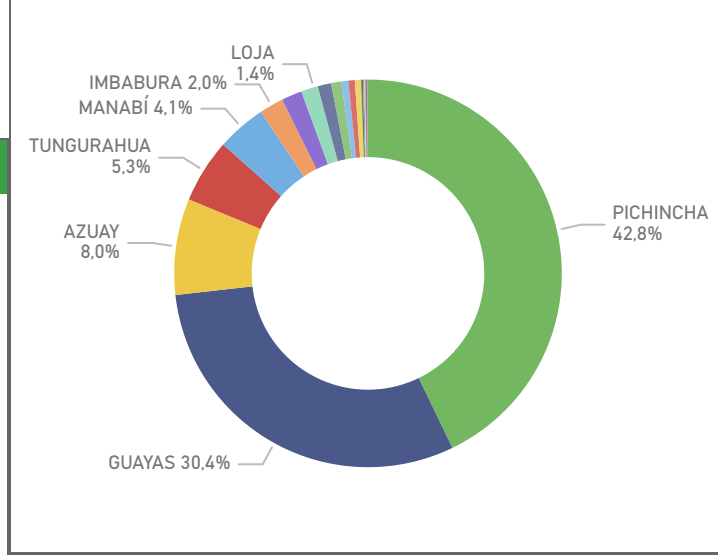
Markets Share by Brand Light Vehicles* 2024 (Jun)



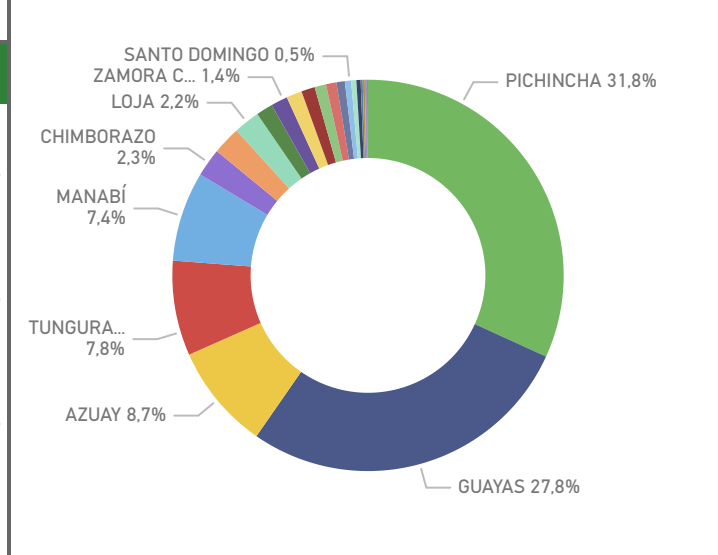
Market Share by Brand Commercial Vehicles 2024 (Jun)**



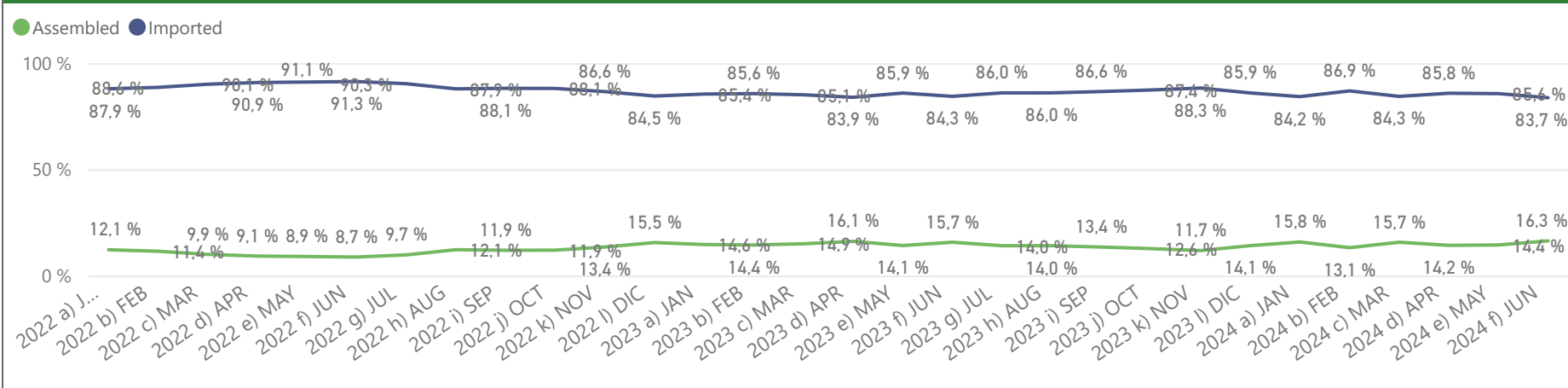
Market Share by Province (units) Light Vehicles* 2024 (Jun)



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



Market Share: Imported vs. Assembled (% Share)

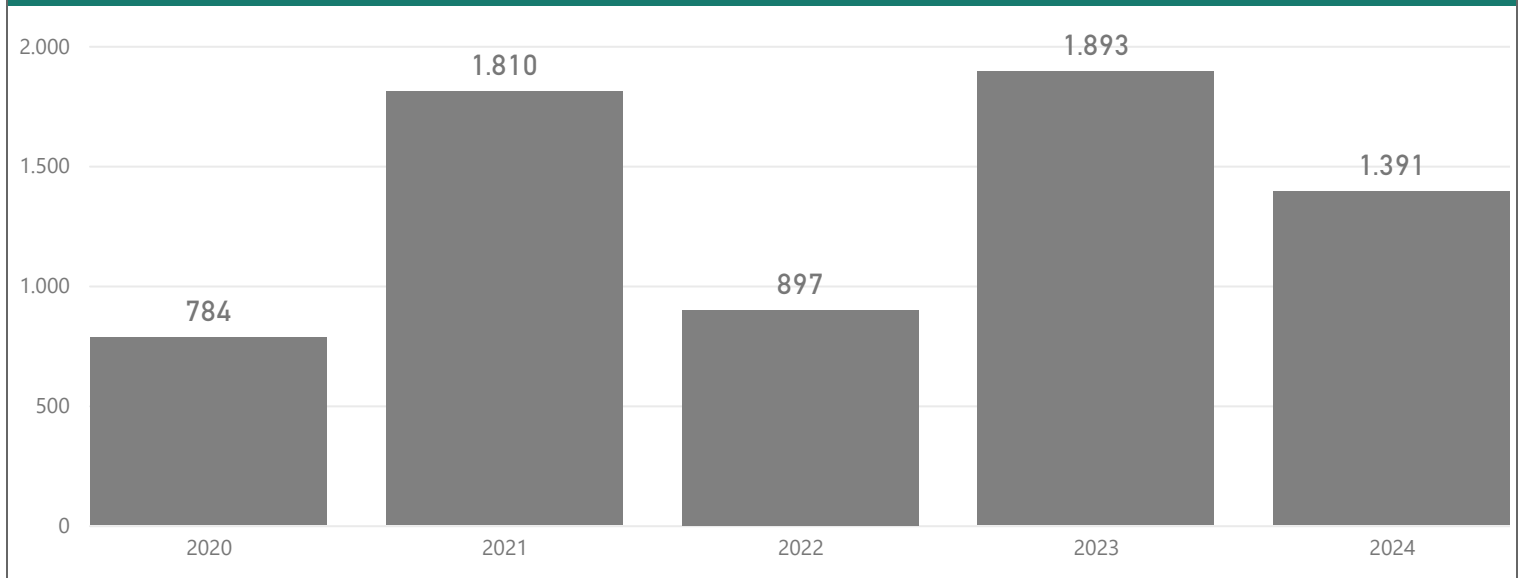


*Light vehicles Automobile, SUV, Pick up
**Commercial vehicles: Bus, Truck, VAN

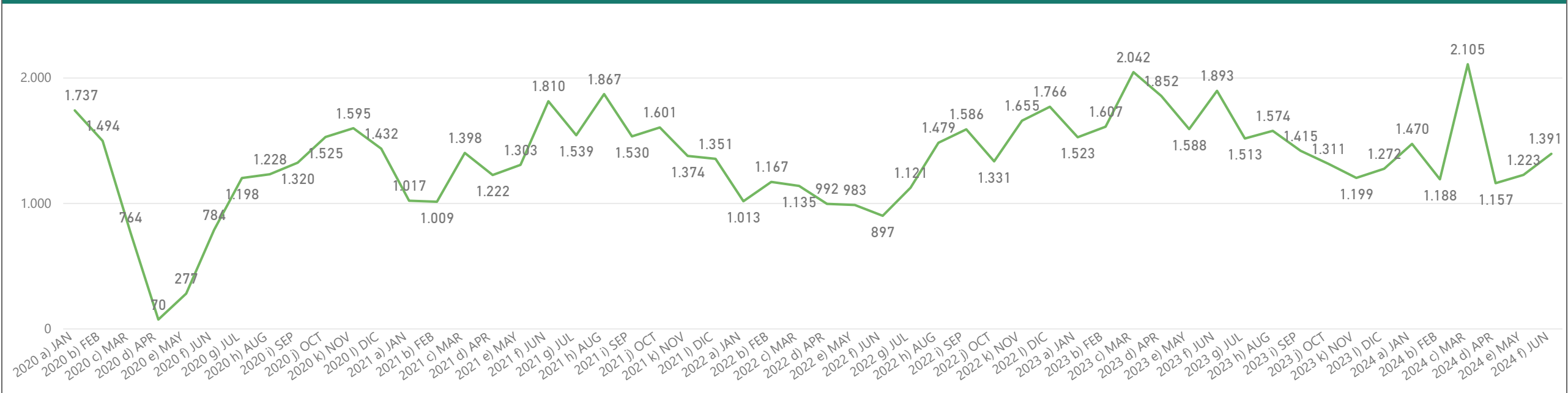


Assembled Vehicle Sales

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



Monthly Sales of Assembled Vehicles in Ecuador (units)





New technologies



Electric Vehicles



Hybrid Vehicles

Monthly Electric Vehicles Sales (Units)



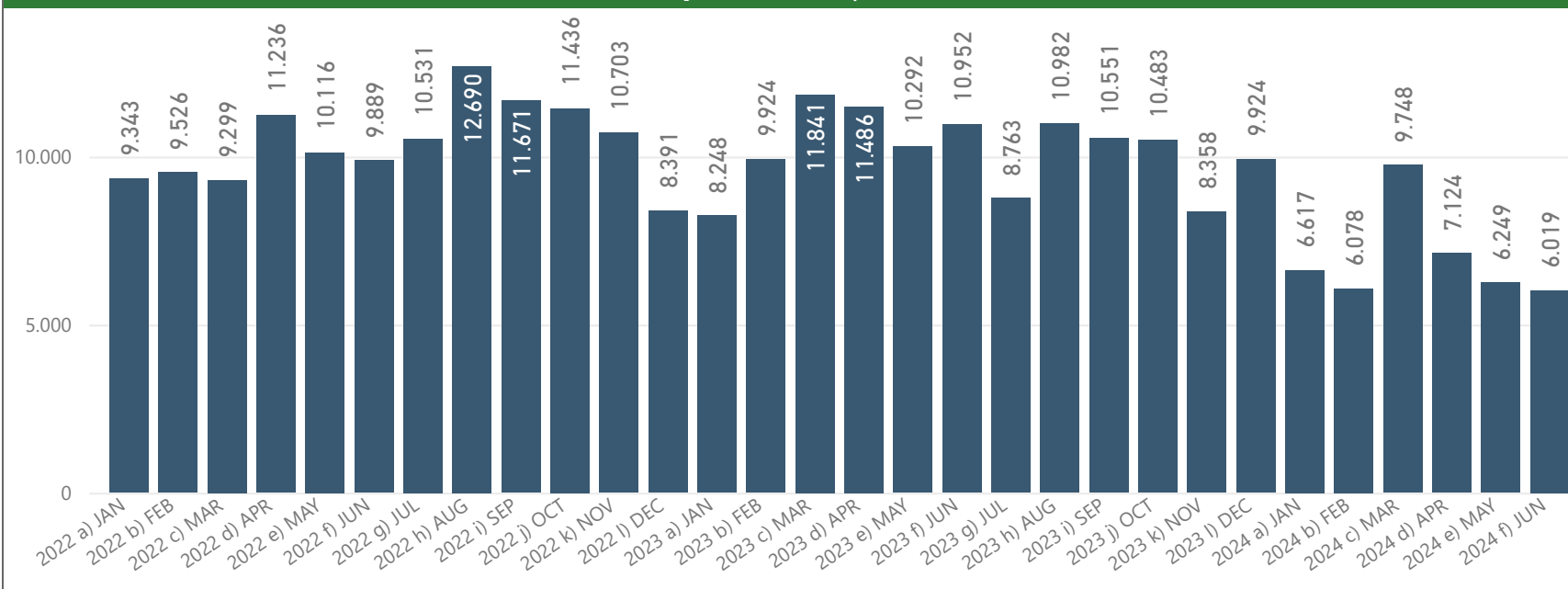
Monthly Hybrid Vehicles Sales (Units)



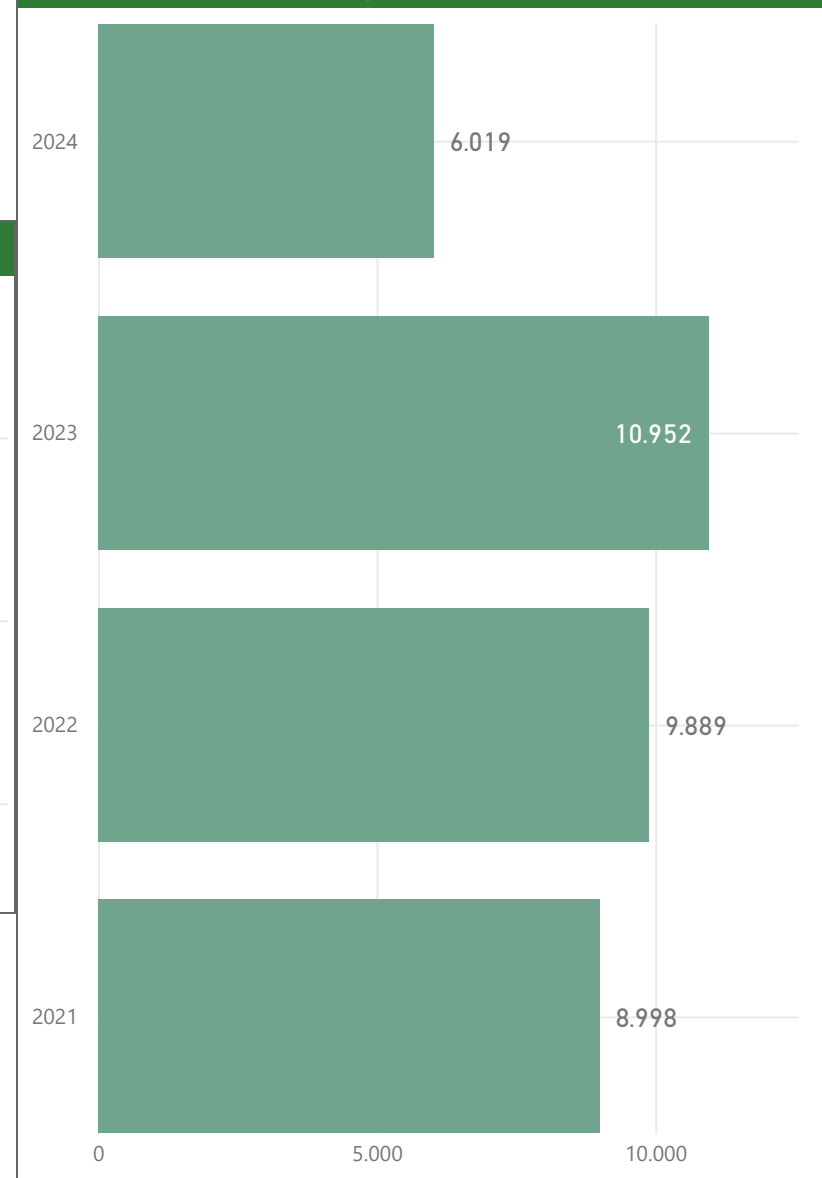


Vehicle Imports

Monthly Vehicle Imports (units)



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



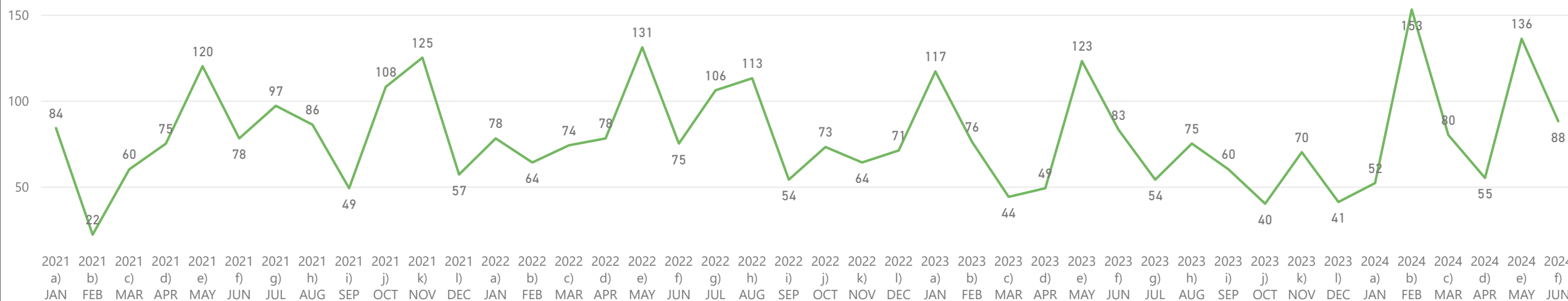
Source: SENAE- Servicio Nacional de Aduana del Ecuador



Monthly Machinery Imports (units)



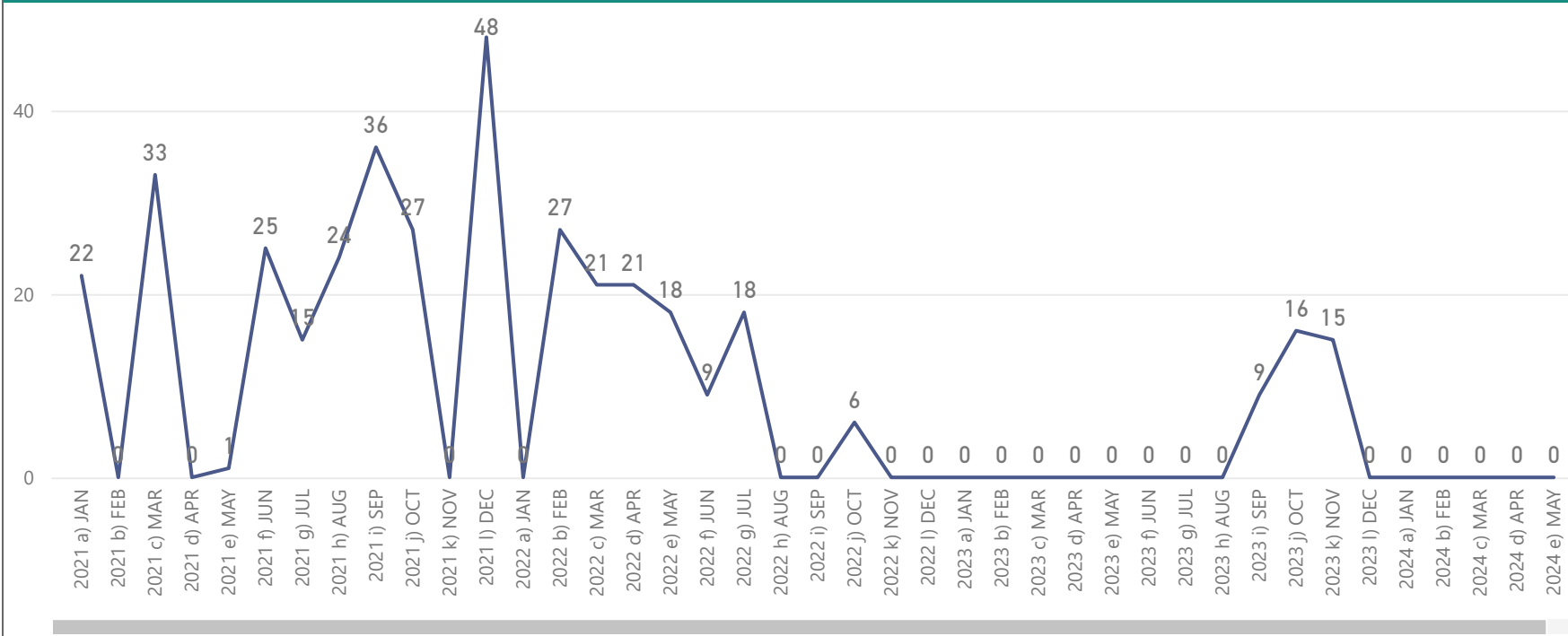
Monthly Tractor Imports (units)



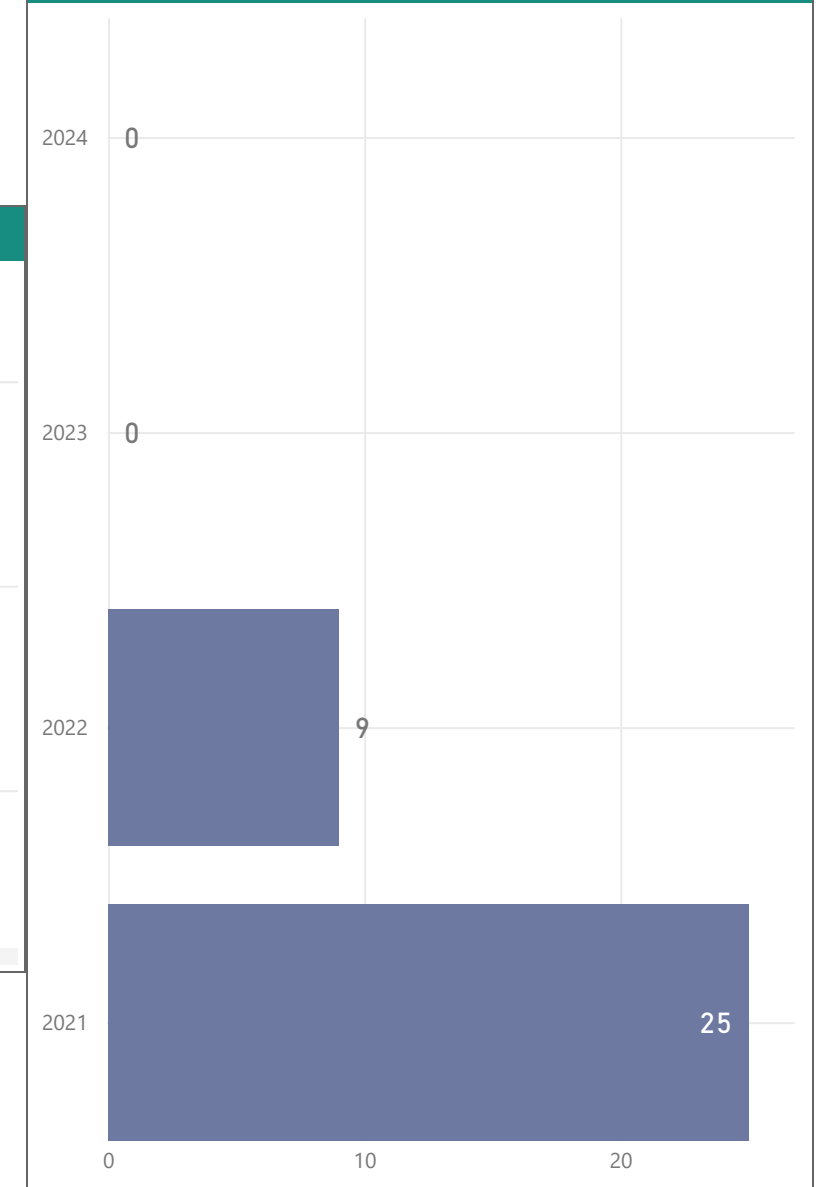


Vehicle Exports

Monthly Vehicle Exports (units)

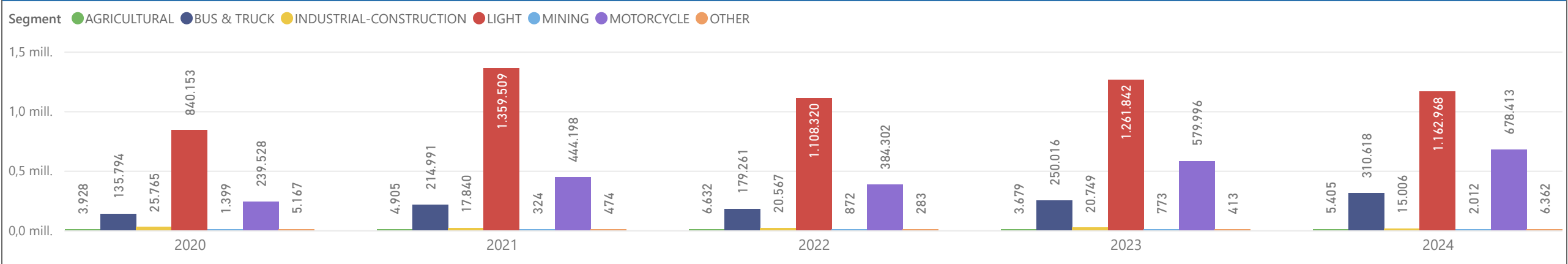


Historical Vehicle Exports (units) 2021-2024 (Jun)

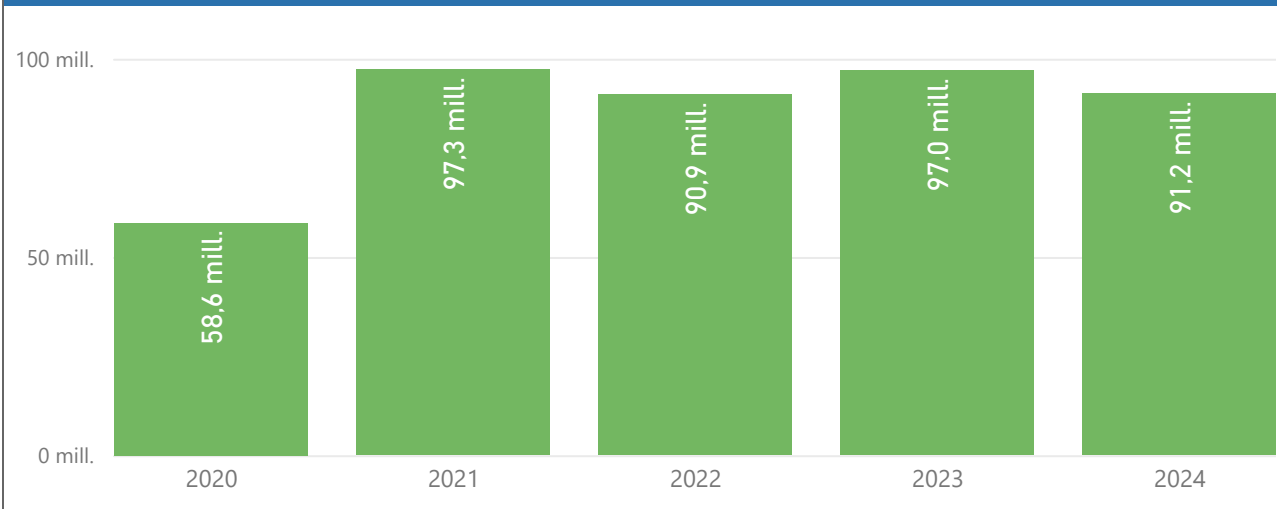


Source: SENAE- Servicio Nacional de Aduana del Ecuador

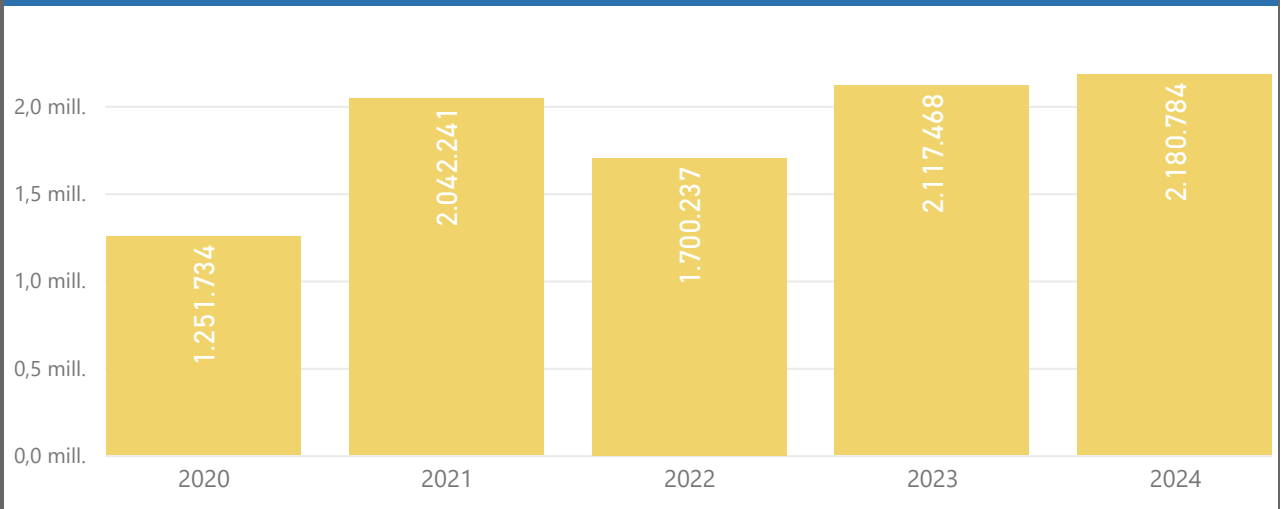
Total Tires Imports by Segment (units) 2020-2024 (Jan-Jun)



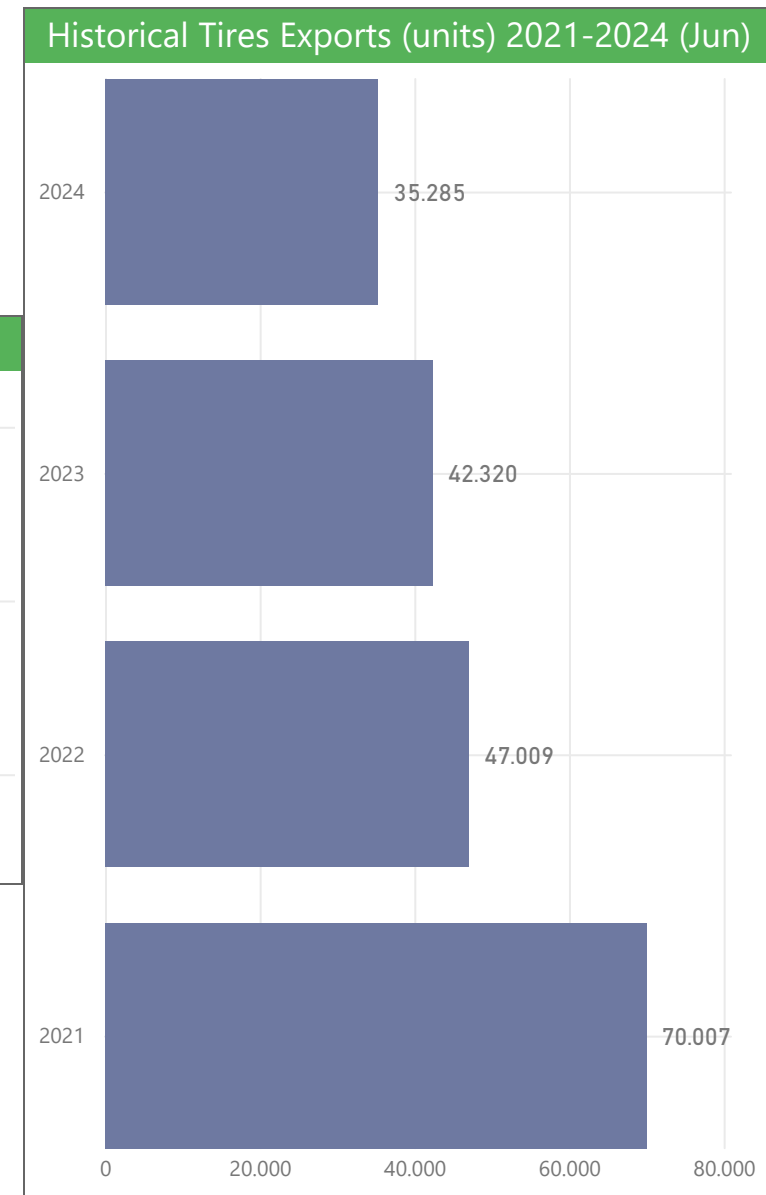
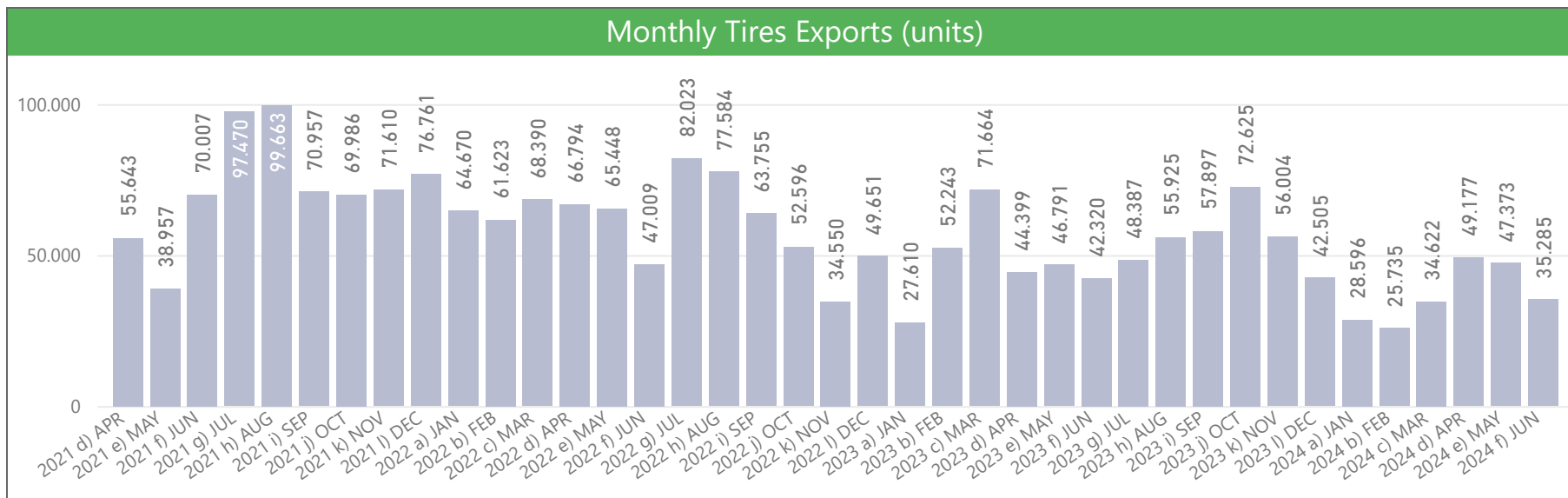
Total Tires Imports* (million USD-CIF) 2020-2024 (Jan-Jun)



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

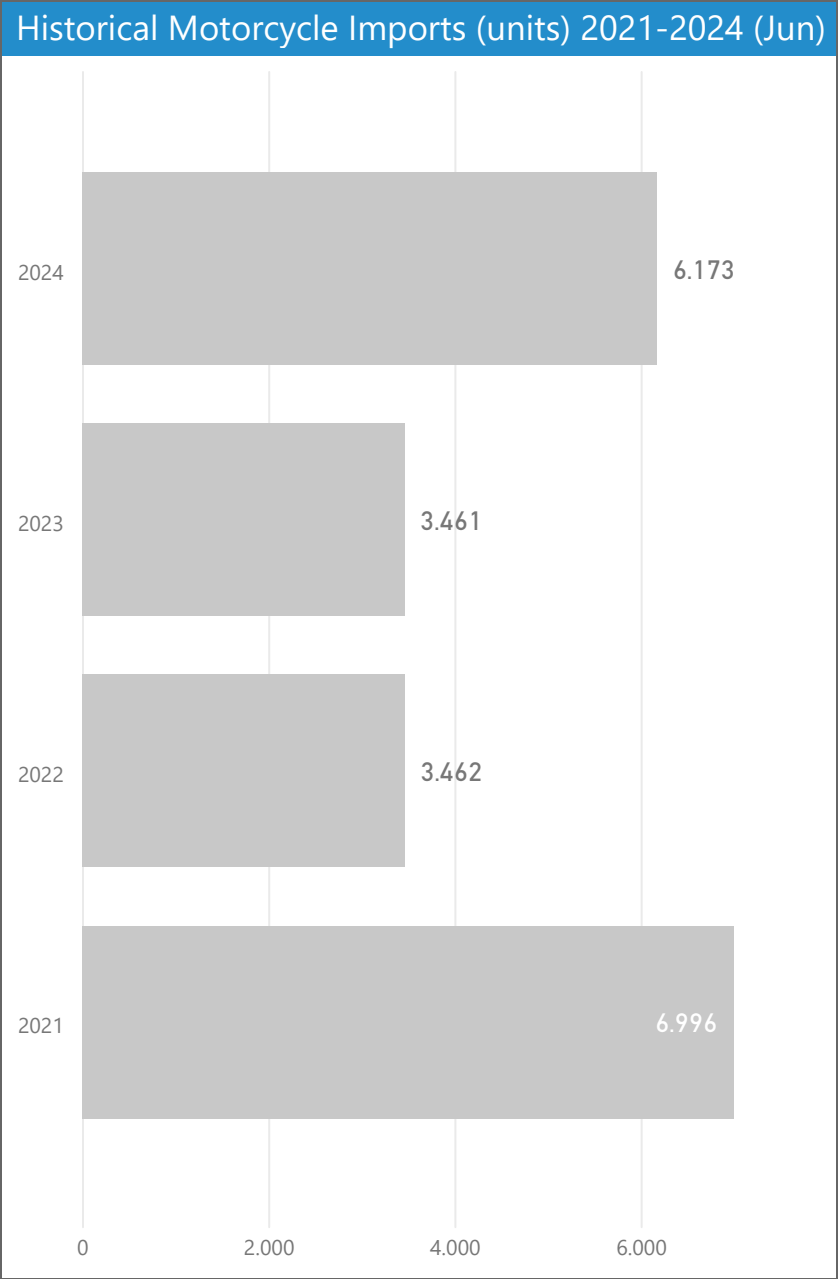
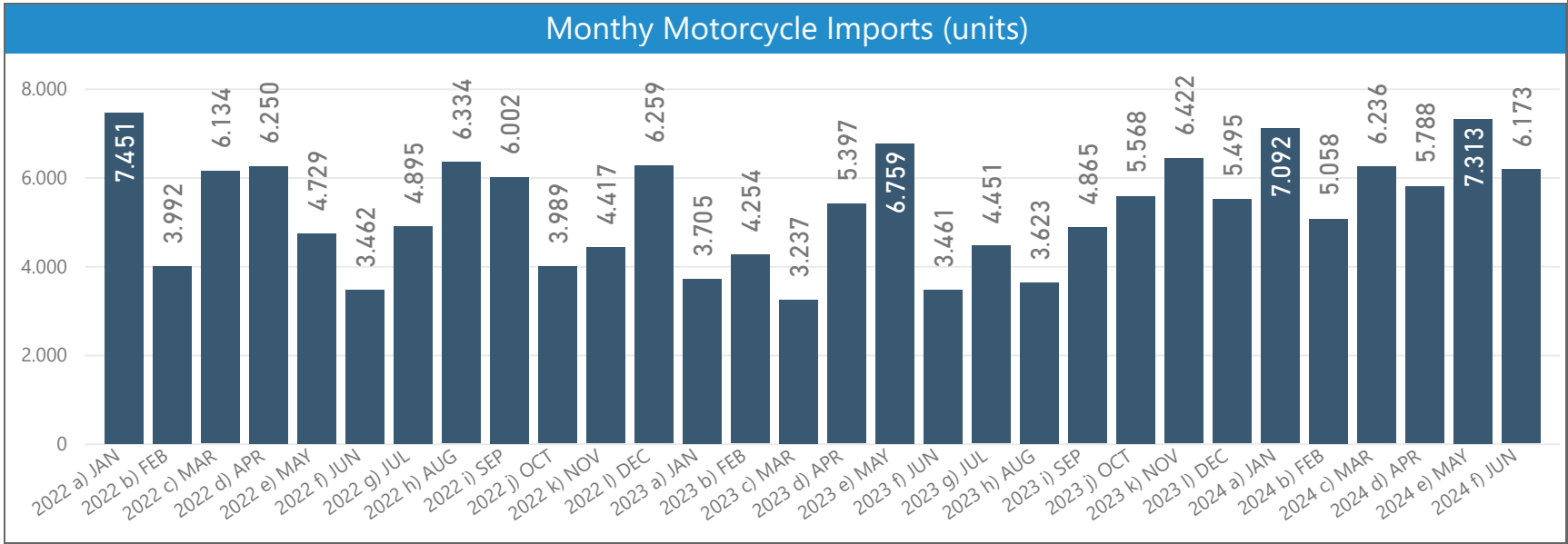


*Airplane and bicycle segments are excluded



Source: SENAE- Servicio Nacional de Aduana del Ecuador

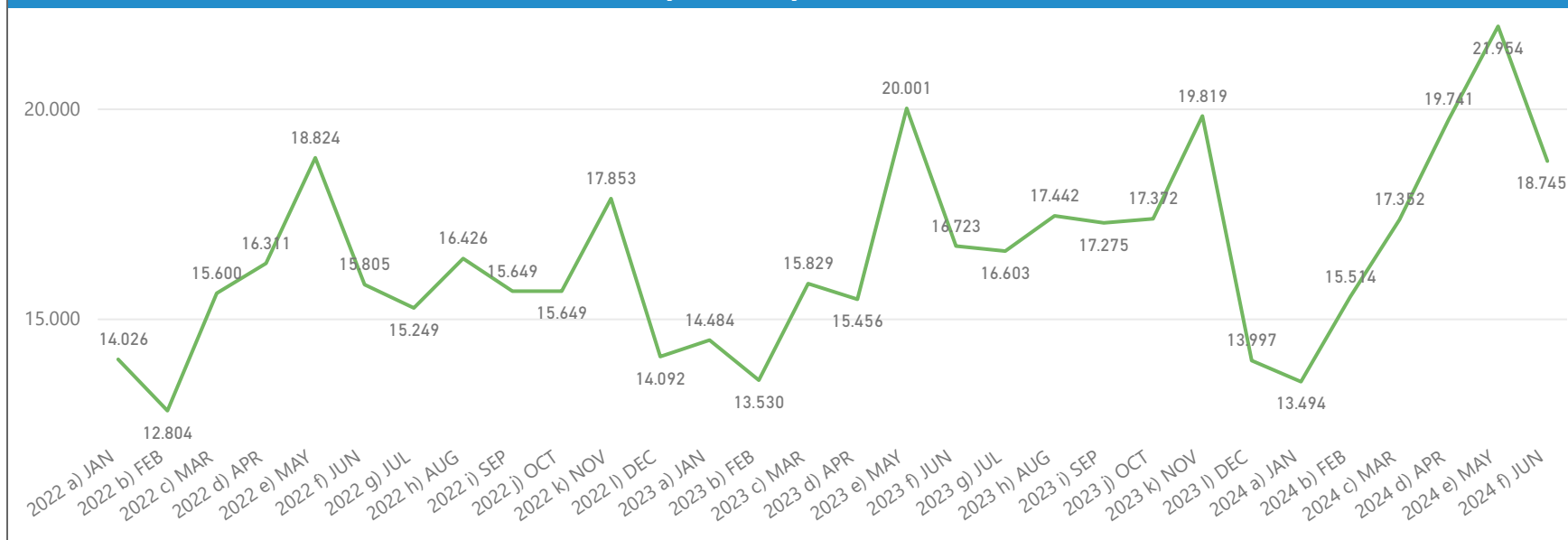
Motorcycle Imports



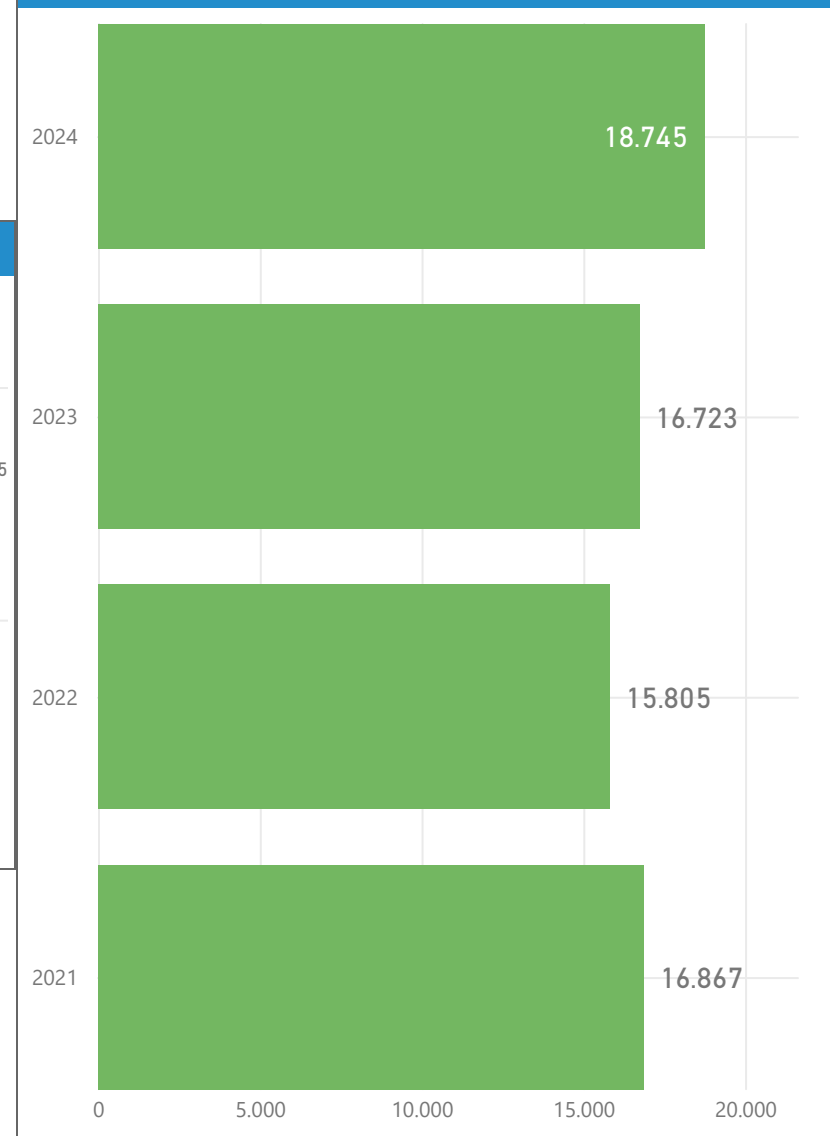
Source: SENAE- Servicio Nacional de Aduana del Ecuador



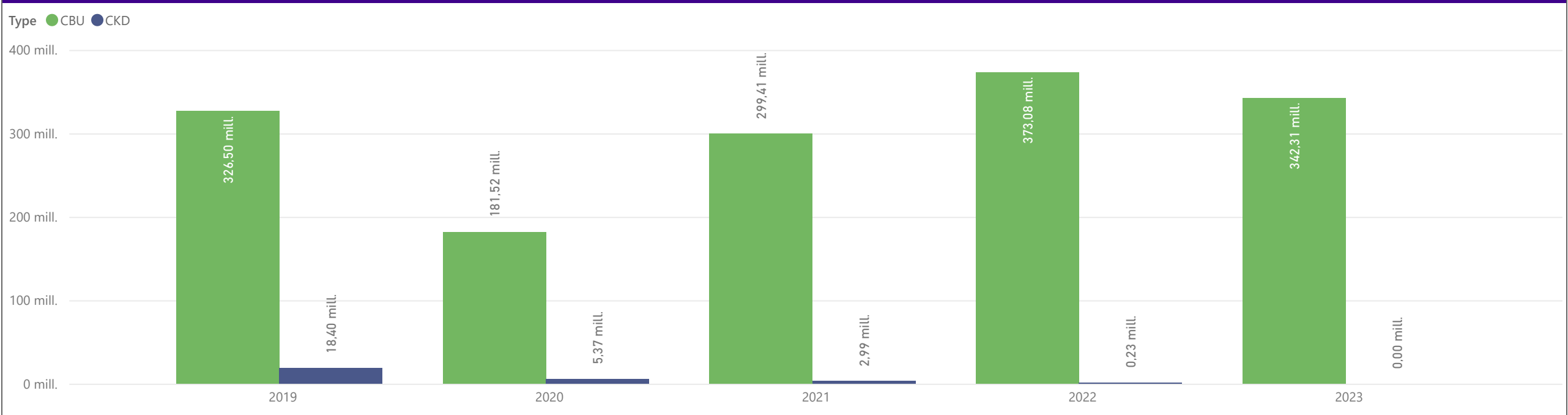
Monthly Motorcycle Sales (units)



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



Historical duties for Completely Knock Down vehicles (CKD) and Completely Build Up vehicles (CBU) 2019-2023 (millions USD)



Historically, the collection of tariffs on the import of assembled vehicles (CBU) has generated tax revenues exceeding 300 million annually. On the other hand, the reduced tariffs for vehicles entering for assembly have been reduced since the years prior to the pandemic, when they reached 18 million USD and are currently tariff-free.



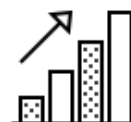
FOREIGN TRADE	May 2024	May 2023
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	2.134	1.920
1.2) Oil Exports	907	718
1.3) Total Exports	3.042	2.638
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.739	2.006
2.2) Oil Imports	603	426
2.3) Total Imports	2.343	2.432
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	395	-86
3.2) Oil Trade Balance (USD FOB million)	304	292
3.3) Total Trade Balance (USD FOB million)	699	206

Labor Market	June 2024	May 2024
1) Working-age population	13.219.081	13.204.120
2) Economically active population	8.680.135	8.427.808
2.1) Employed population	8.407.861	8.128.910
2.2) Appropriate employment	3.074.822	2.816.152
2.3) Underemployment	1.729.715	1.942.744
2.4) Unpaid employment	973.842	869.022
2.5) Other non-full employment	2.620.684	2.493.787
2.6) Unclassified employment	8.798	7.205
3) Unemployment	272.275	298.898
4) Economically inactive population	4.538.946	4.776.312

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	May 2024	May 2023
WTI (average price)	78,73	71,64



Inflation	June 2024	May 2023
Annual	1,2 %	1,7 %
Accumulated	0,7 %	0,9 %
Monthly	-1,0 %	0,4 %



Foreign currency exchange	June 2024	June 2023
USD/BRL	5,59	4,83
USD/COP	4.149,38	4.184,10
USD/EURO	0,93	0,92
USD/PEN	3,84	3,63

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

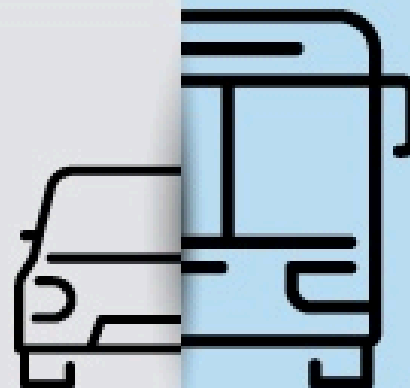


Pick up

731.567



SUV



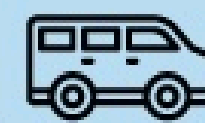
Commercial: **381.438**

268.876



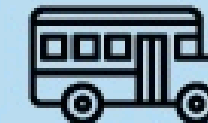
Truck

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

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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