



AUTOMOTIVE SECTOR

in figures

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AUTOMOTIVE SECTOR

in figures

- 1 Automotive Sector in Ecuador
- 2 Main Indicators
- 3 Vehicles Sales
- 5 Assembled Vehicle Sales
- 6 Sales by Electrification Technology
- 7 Vehicles Imports
- 8 Heavy Machinery Imports
- 9 Vehicle Exports

- 10 Tires Imports
- 11 Tires Exports
- 12 Motorcycles Imports
- 13 Motorcycles Sales
- 14 Short-Term Indicators
- 15 Macroeconomic Indicators
- 16 Ecuadorian Vehicle Fleet



Vehicle manufacturing



Employment 2023

Total Employment 2023:
114.110

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

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

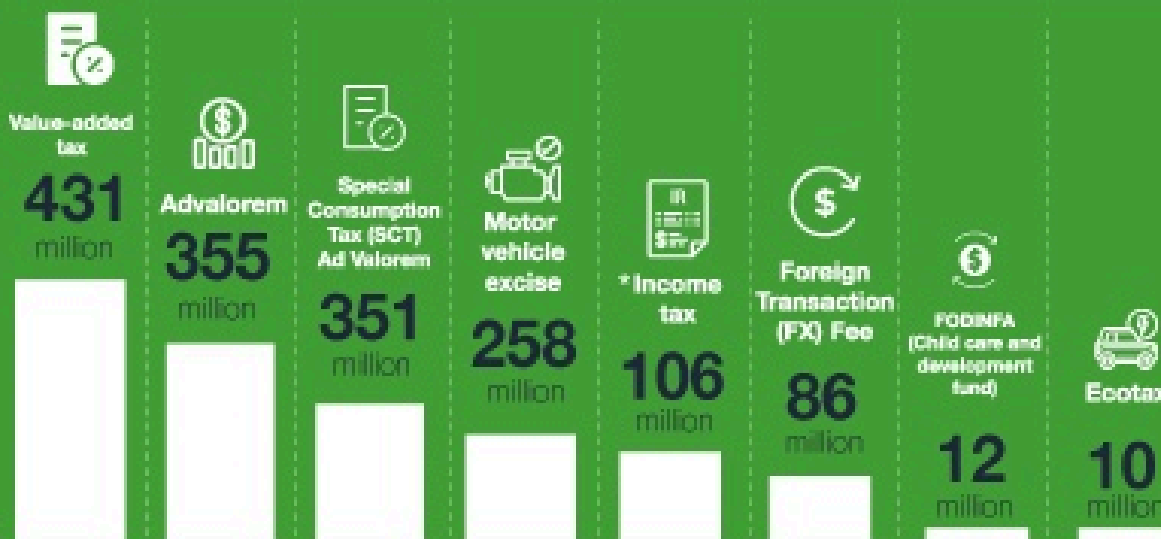


Vehicle and motorcycle sale, maintenance and repair

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)

2016	895 millones
2017	1.221 millones
2018	1.633 millones
2019	1.554 millones
2020	1.204 millones
2021	1.432 millones
2022	1.663 millones
2023	1.608 millones



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

Macroeconomic Indicators

Total trade balance	(September 2024)	487 USD millions FOB
Average oil price WTI	(September 2024)	69.67 USD
Annual inflation	(October 2024)	1.36 %
Annual GDP variation	(Jan-Dec 2023/2022)	2.4%

Source: Banco Central del Ecuador (BCE), 2024

Credit



Consumption:

Jan-Oct 2024
USD 4,400 millions

Source: Superintendencia de Bancos, 2024

Light vehicles* and commercial vehicles** market



Imports (CBU):
Jan-Oct 2024
67,498
units



Assembled vehicles sales:
Jan-Oct 2024
14,337
units



Exports:
Jan-Oct 2024
18
units

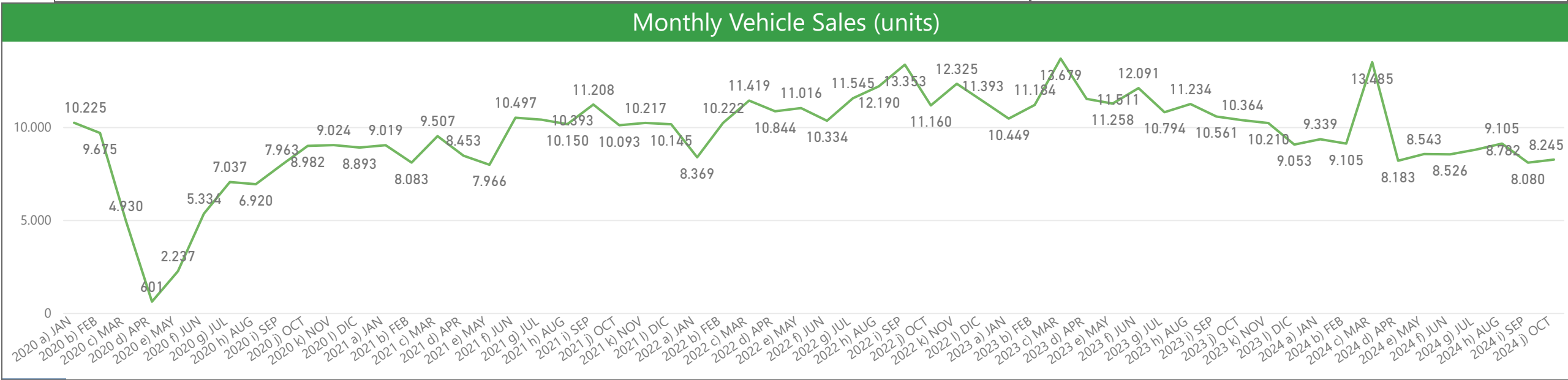
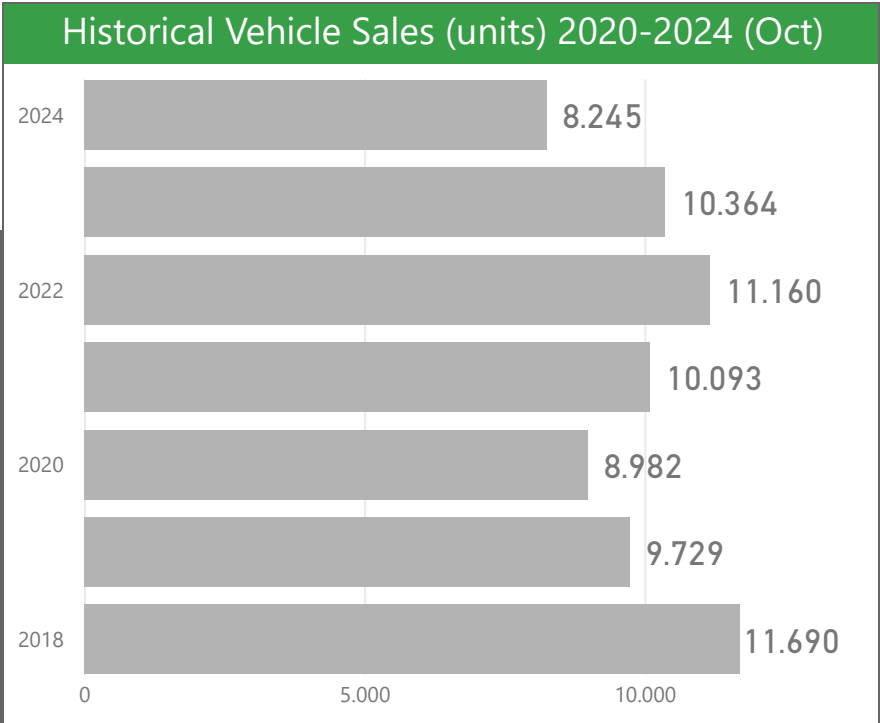


Total sales:
Jan-Oct 2024
91,393
units

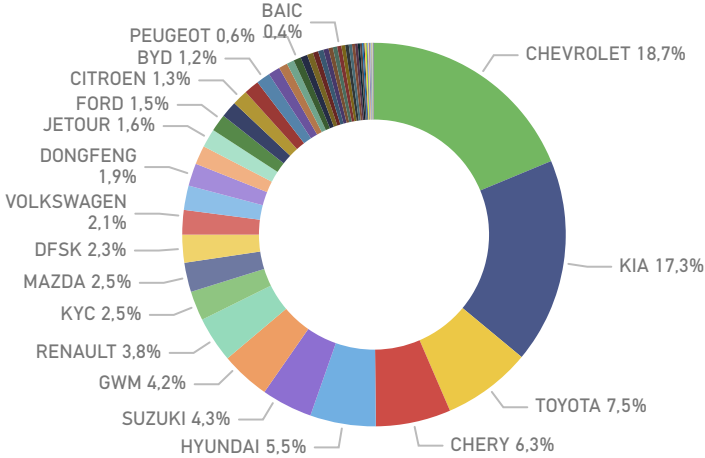
*Light vehicles: automobiles, pickups, SUV **Commercial vehicles: VAN, trucks, buses

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

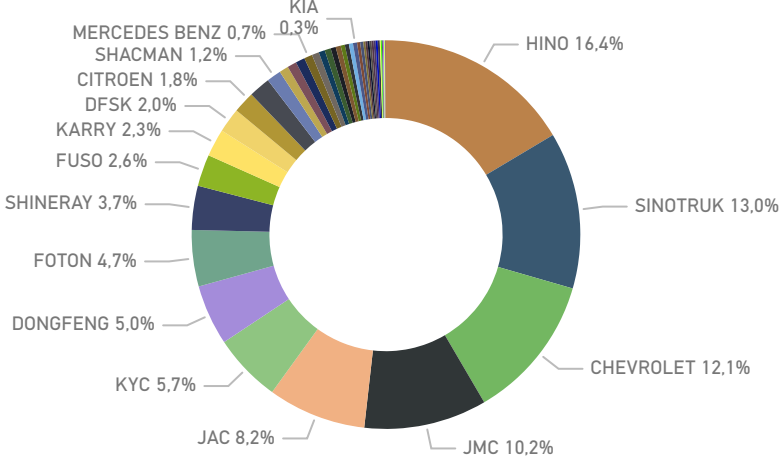
Vehicle Sales by Segments							
Segments	Sep 24	Sep 23	Jan-Oct 24	Jan-Oct 23	Var Oct/Sep 24	Var Oct 24/23	Var Jan-Oct 24/23
SUV	3.901	4.968	43.212	52.860	5,4 %	-21,5 %	-18,3 %
AUTOMOBILE	1.494	2.324	18.221	26.587	-4,5 %	-35,7 %	-31,5 %
PICKUP	1.676	1.878	17.508	20.369	6,9 %	-10,8 %	-14,0 %
TRUCK	800	715	7.800	8.210	1,4 %	11,9 %	-5,0 %
VAN	307	380	3.996	4.270	-21,9 %	-19,2 %	-6,4 %
BUS	67	99	656	829	3,1 %	-32,3 %	-20,9 %
Total	8.245	10.364	91.393	113.125	2,0 %	-20,4 %	-19,2 %



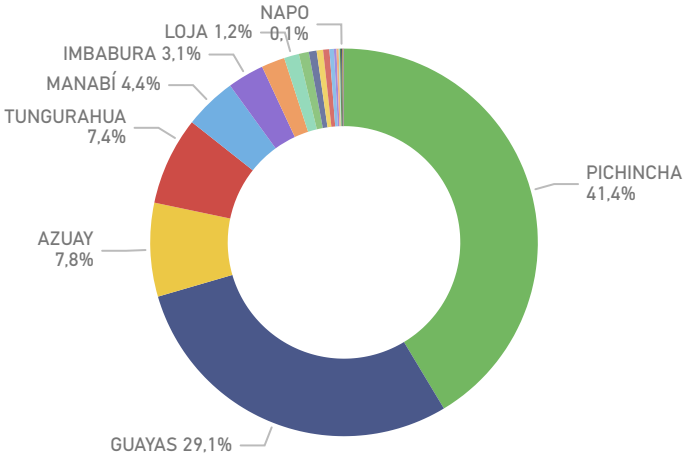
Markets Share by Brand Light Vehicles* 2024 (Oct)



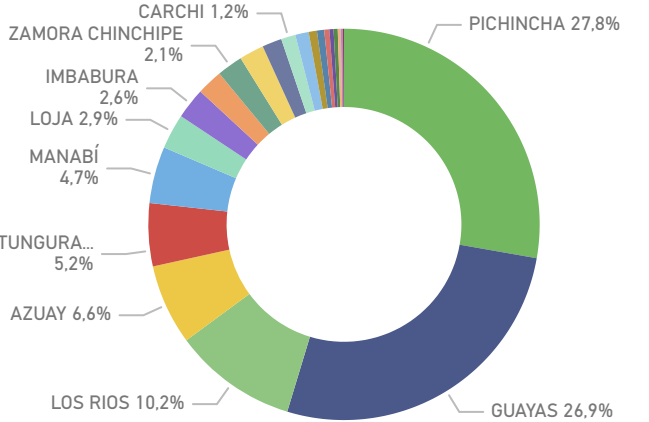
Market Share by Brand Commercial Vehicles** 2024 (Oct)



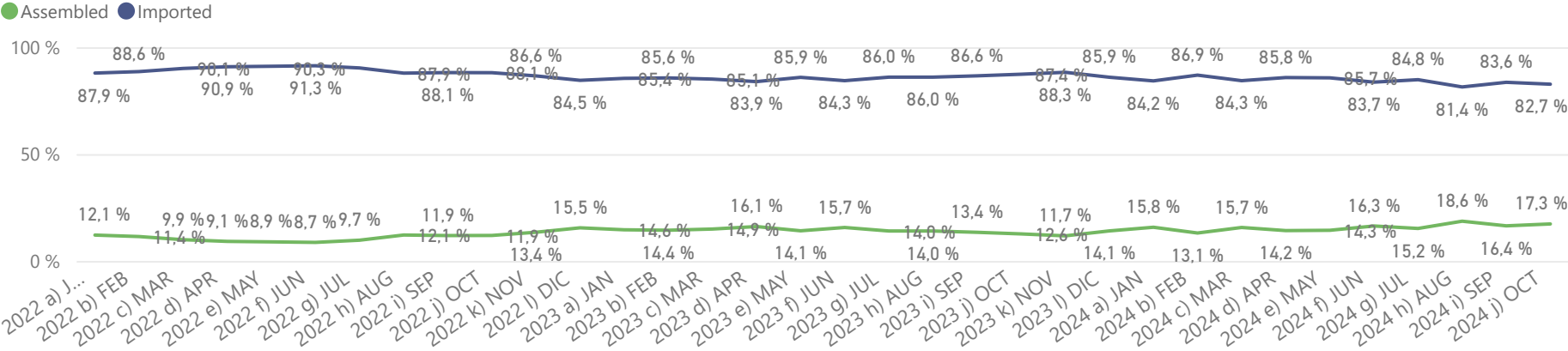
Market Share by Province (units) Light Vehicles* 2024 (Oct)



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



Market Share: Imported vs. Assembled (% Share)



4

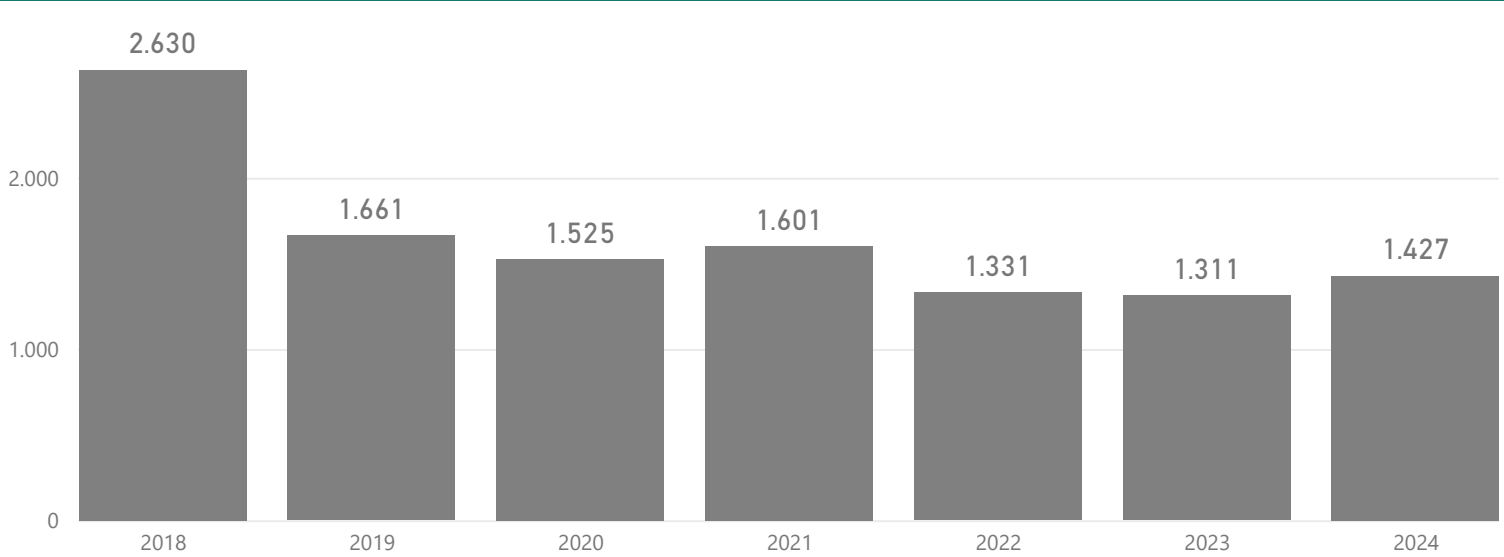
*Light vehicles Automobile, SUV, Pick up
**Commercial vehicles: Bus, Truck, VAN

Source: AUTOPLUS - Servicio de Rentas Internas (SRI)

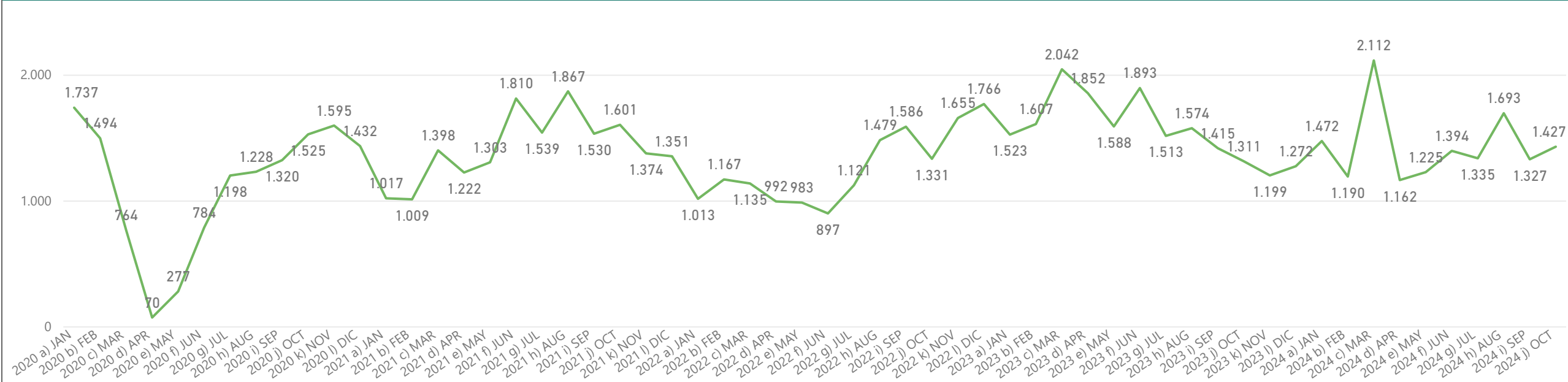


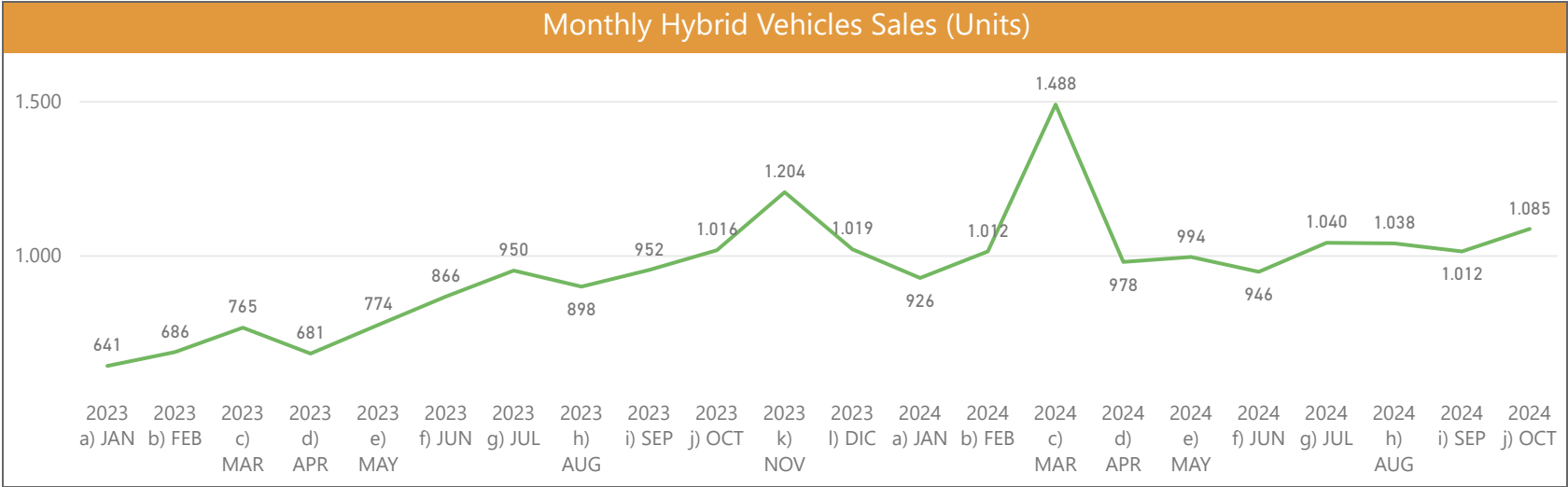
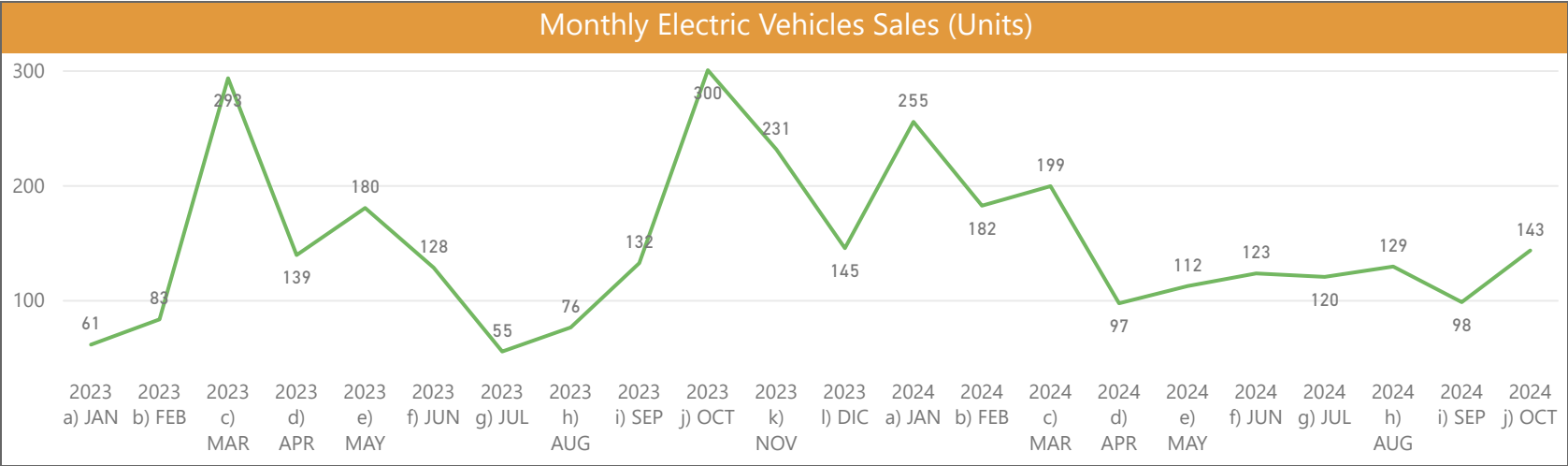
Assembled Vehicle Sales

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

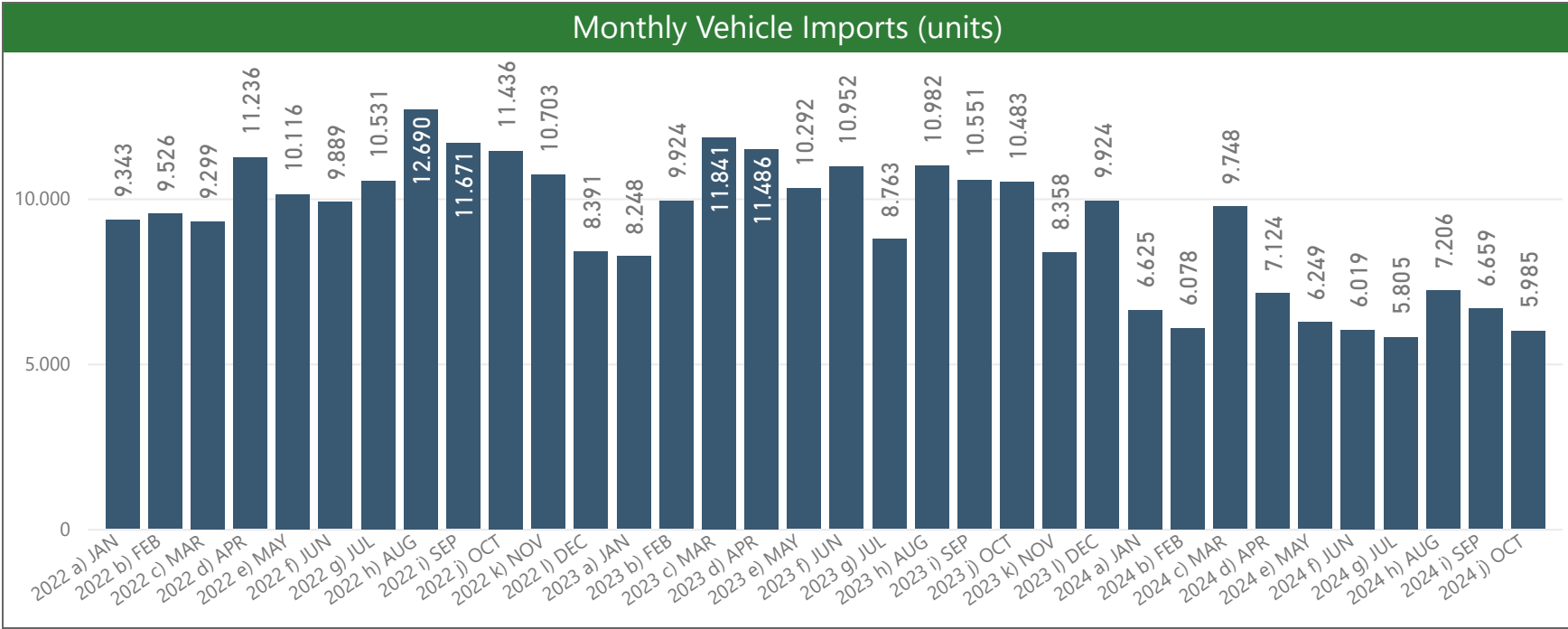


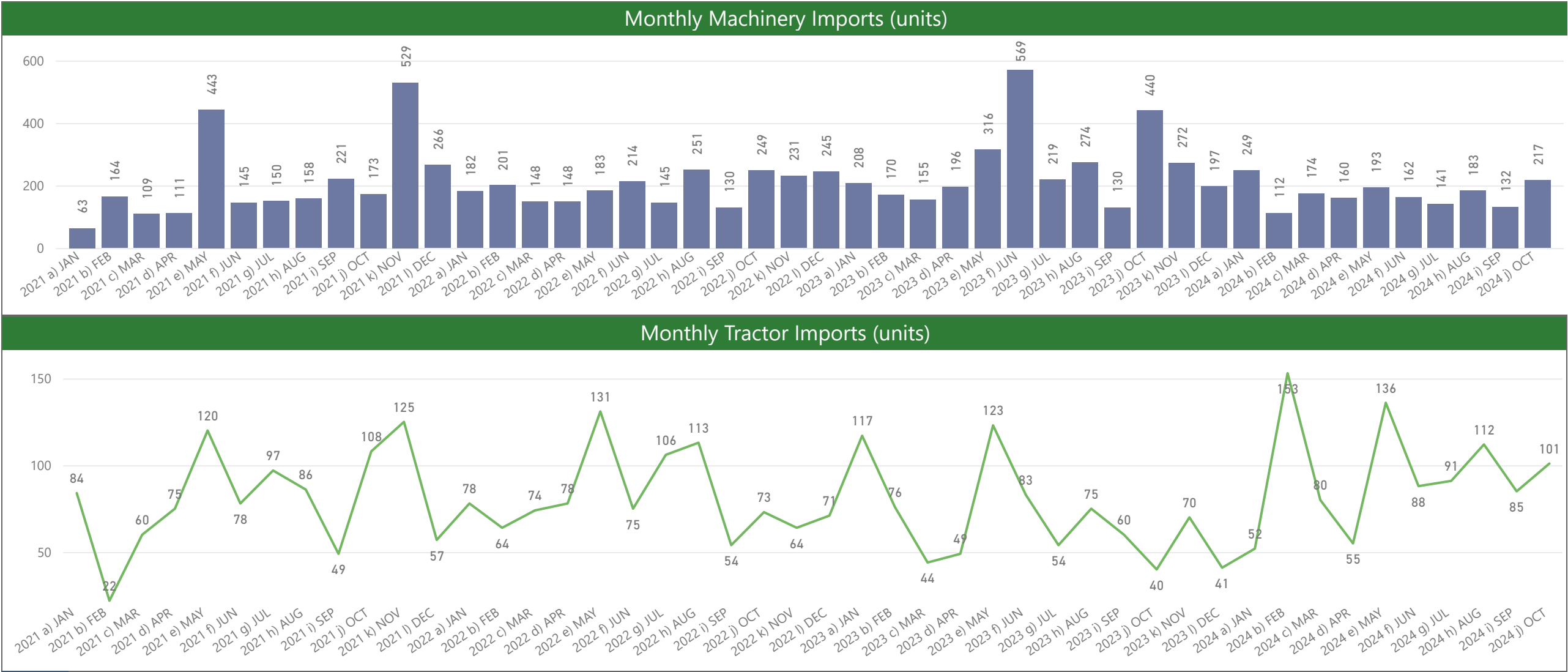
Monthly Sales of Assembled Vehicles in Ecuador (units)





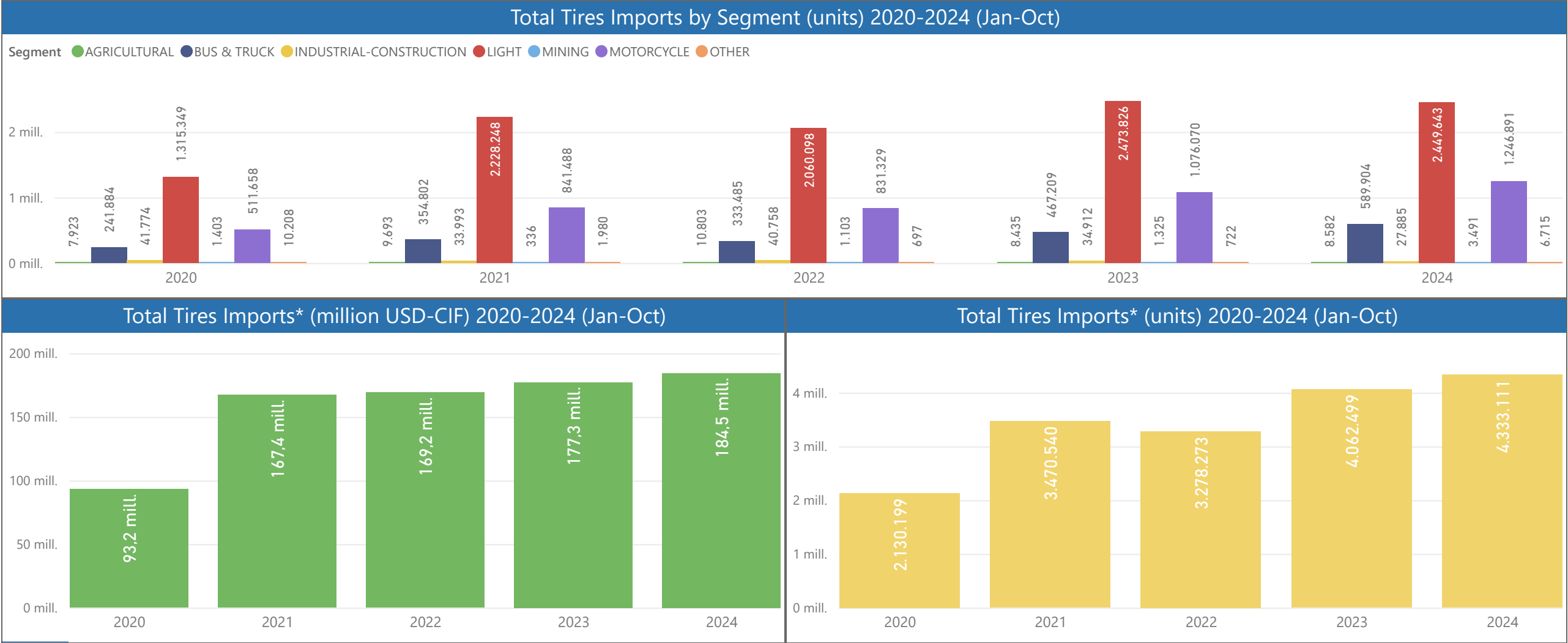
Source: AUTOPLUS - Servicio de Rentas Internas (SRI)

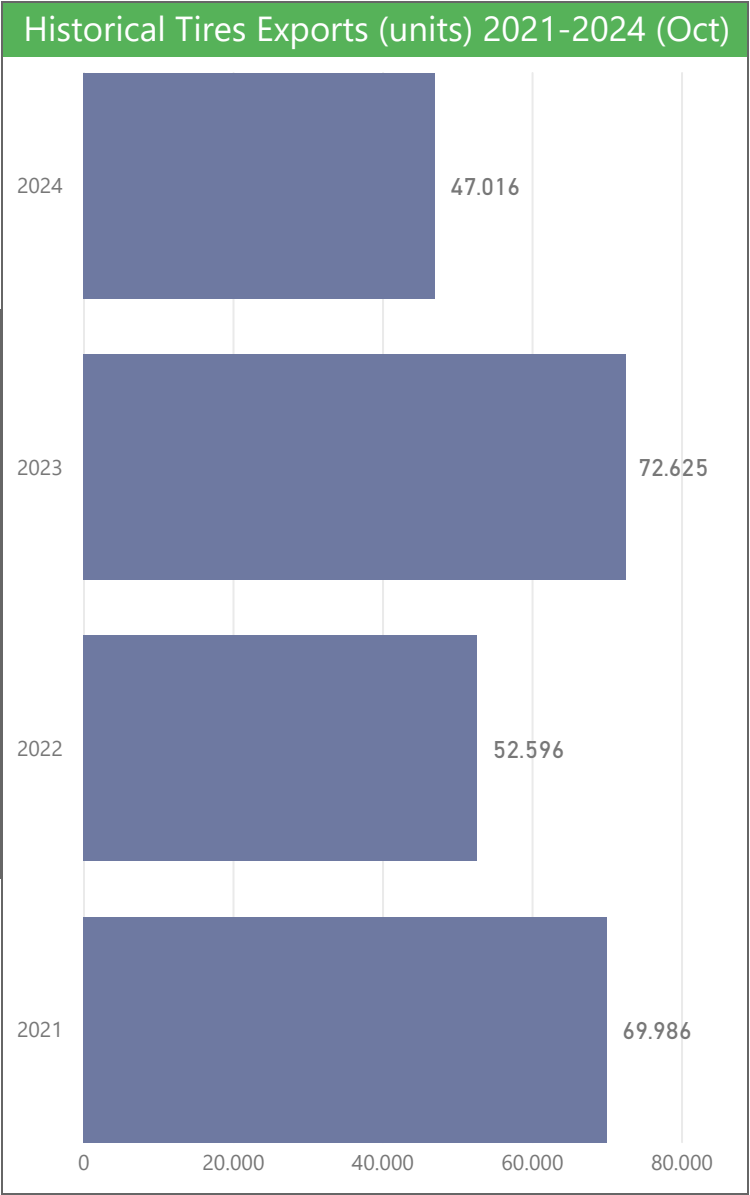
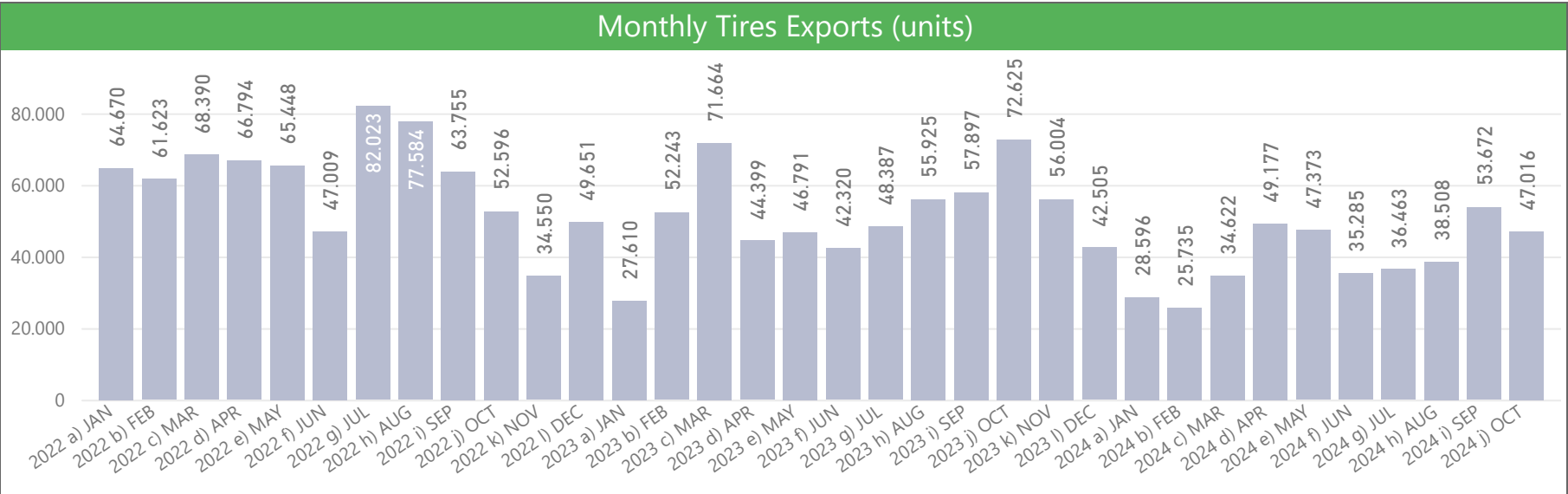




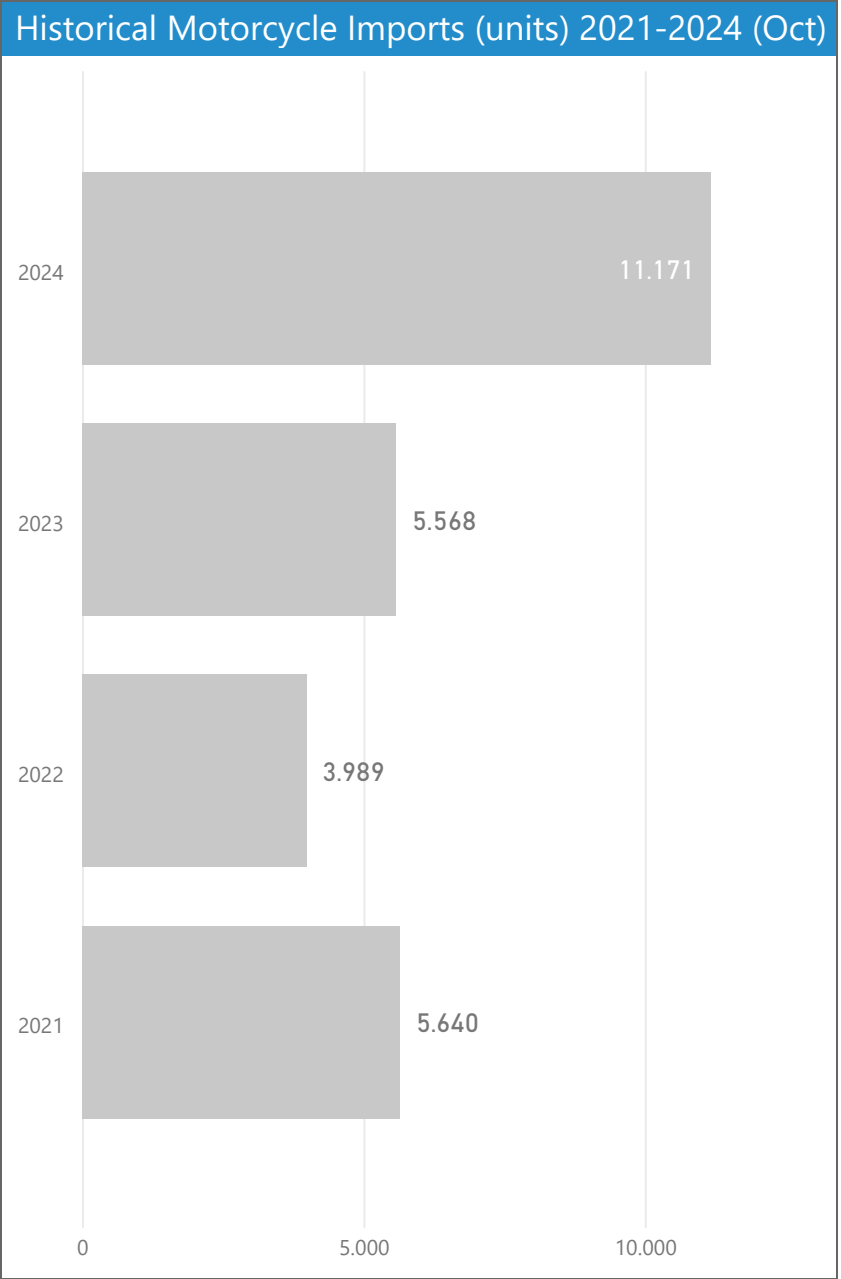
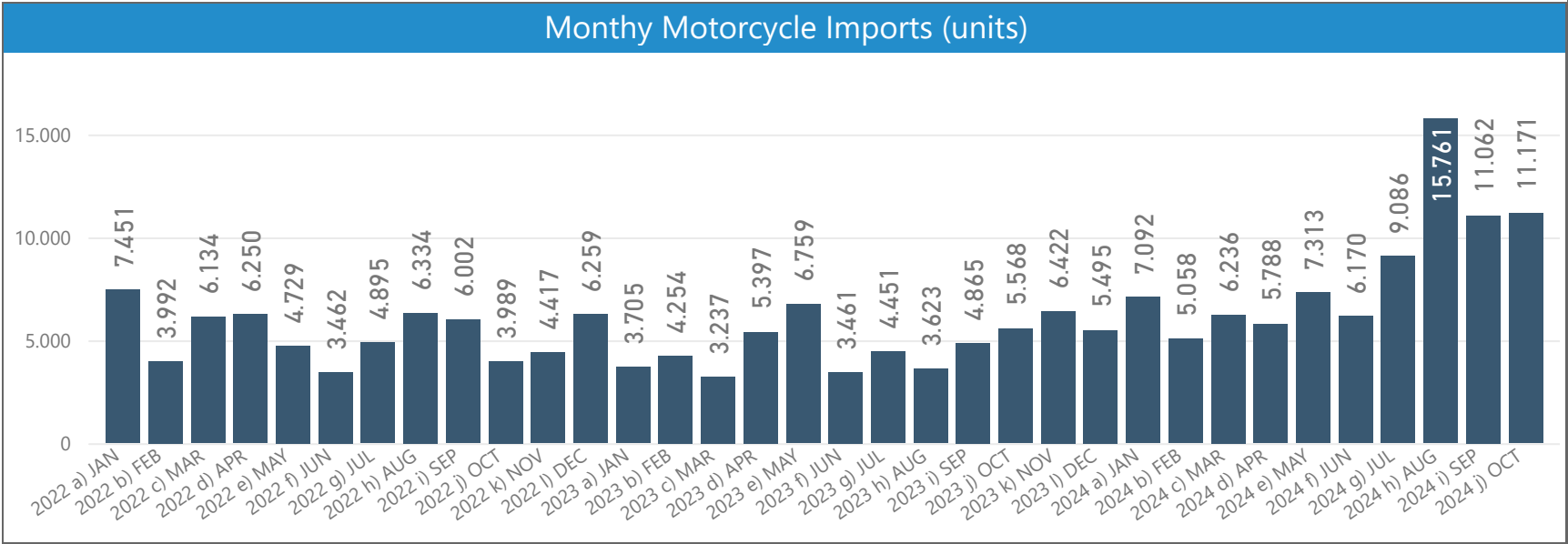


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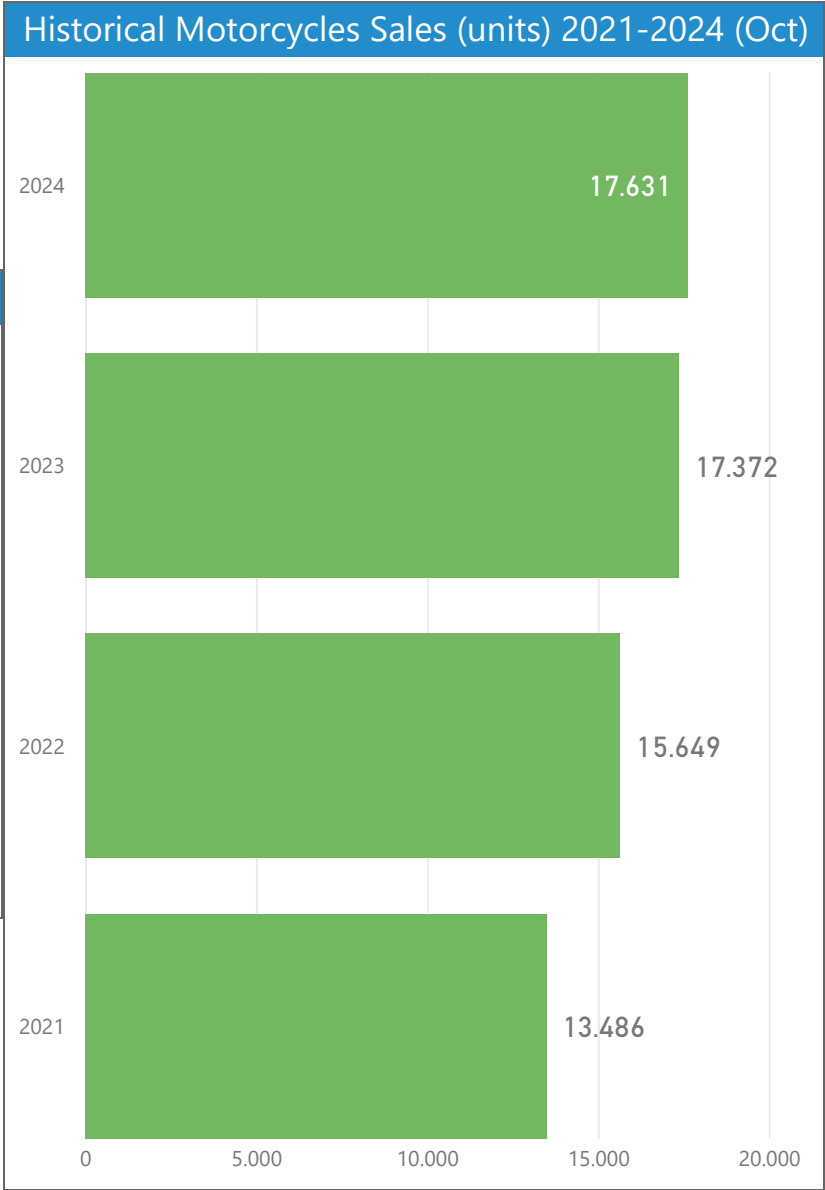
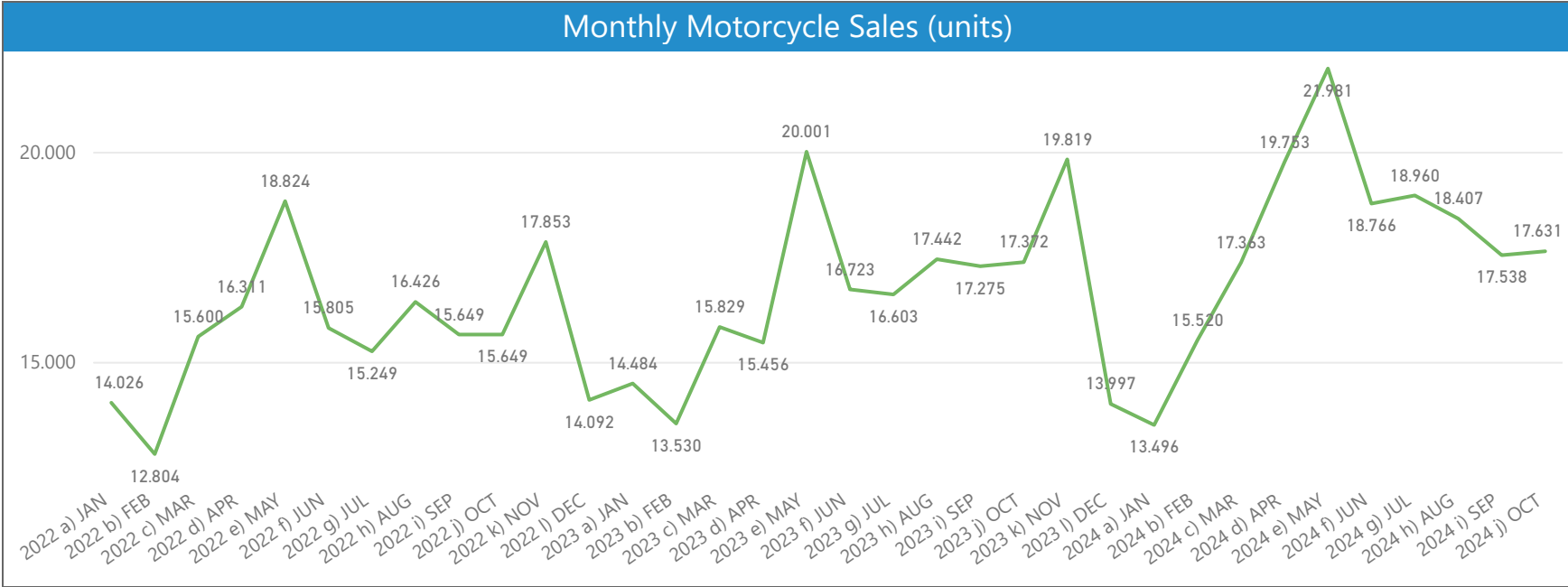


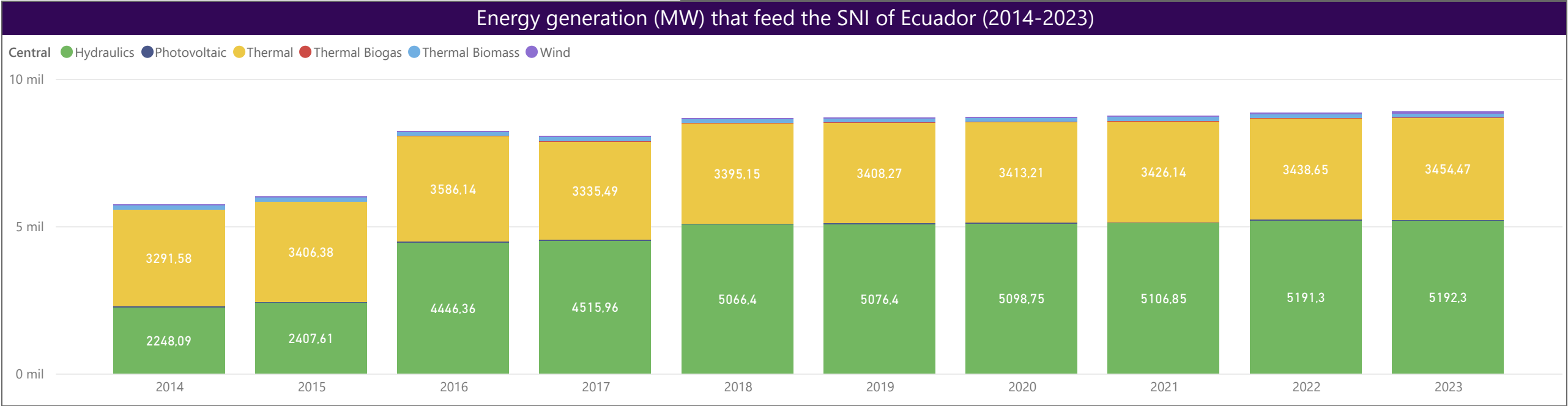
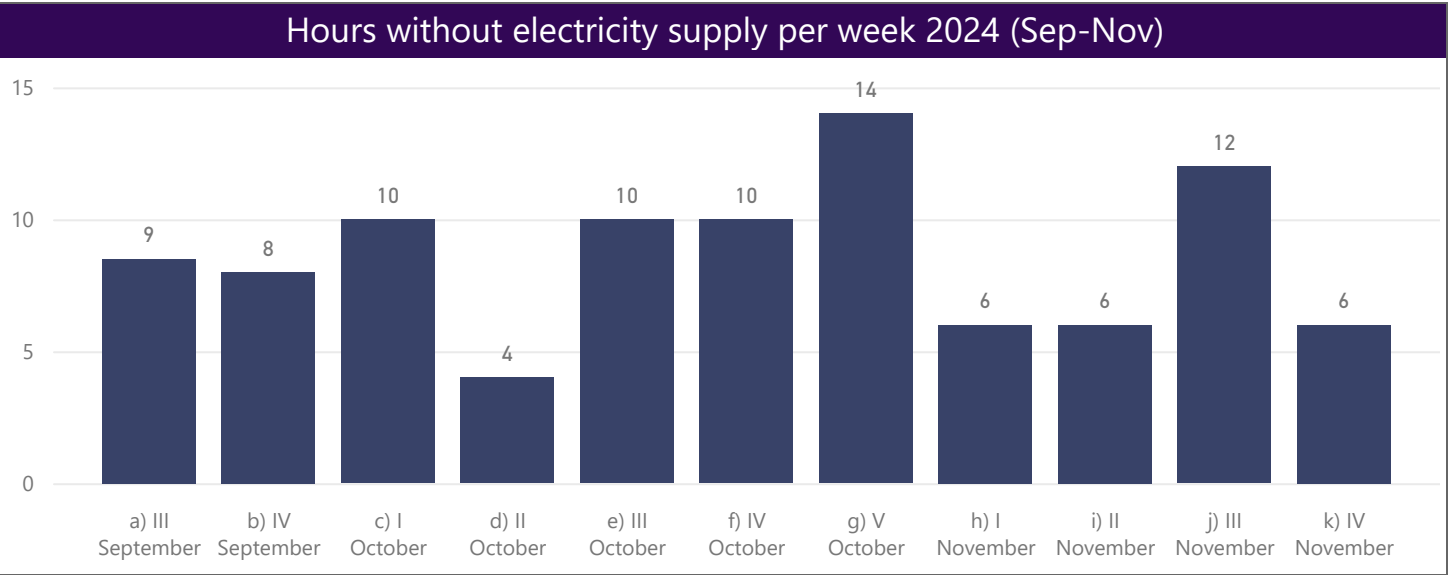


Source: SENAE- Servicio Nacional de Aduana del Ecuador



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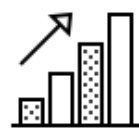




FOREIGN TRADE	September 2024	September 2023
1) Exports (FOB USD millions)		
1.1) Non Oil Exports	2.070	1.965
1.2) Oil Exports	689	1.100
1.3) Total Exports	2.759	3.065
2) Imports (FOB USD millions)		
2.1) Non Oil Imports	1.741	1.824
2.2) Oil Imports	531	716
2.3) Total Imports	2.272	2.540
3) Trade Balance (FOB USD millions)		
3.1) Non Oil Trade Balance (USD FOB million)	330	141
3.2) Oil Trade Balance (USD FOB million)	158	384
3.3) Total Trade Balance (USD FOB million)	487	525

Labor Market	October 2024	September 2024
1) Working-age population	13.279.154	13.264.107
2) Economically active population	8.421.281	8.731.106
2.1) Employed population	8.123.455	8.408.857
2.2) Appropriate employment	2.972.172	3.155.113
2.3) Underemployment	1.788.229	1.849.048
2.4) Unpaid employment	792.862	954.343
2.5) Other non-full employment	2.561.480	2.429.177
2.6) Unclassified employment	8.711	21.177
3) Unemployment	297.826	322.249
4) Economically inactive population	4.857.873	4.533.001

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	Sep 2024	Sep 2023
WTI (average price)	69,67	89,38

Inflation	October 2024	October 2023
Annual	1,4 %	1,9 %
Accumulated	1,8 %	1,8 %
Monthly	-0,2 %	-0,2 %

Foreign currency exchange	October 2024	October 2023
USD/BRL	5,78	5,03
USD/COP	4.426,74	4.070,00
USD/EURO	0,92	0,94
USD/PEN	3,77	3,84

Número de empleados del sector automotor por actividad (Registro del IESS a August 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

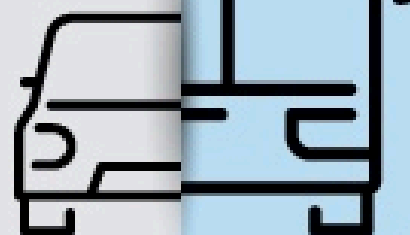


Pick up

731.567



SUV



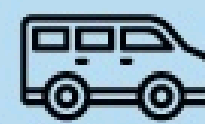
Commercial: **381.438**

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
CARCHI	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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