


September 2020 - **No. 49**



AUTOMOTIVE SECTOR

in figures

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Employment 2019







Vehicle manufacturing

Activities	# workers
 Manufacture of motor vehicles, bodies (coachwork) for motor vehicles, trailers and semi-trailers	8.728
 Manufacture of parts and accessories for motor vehicles	2.645
Subtotal	11.373



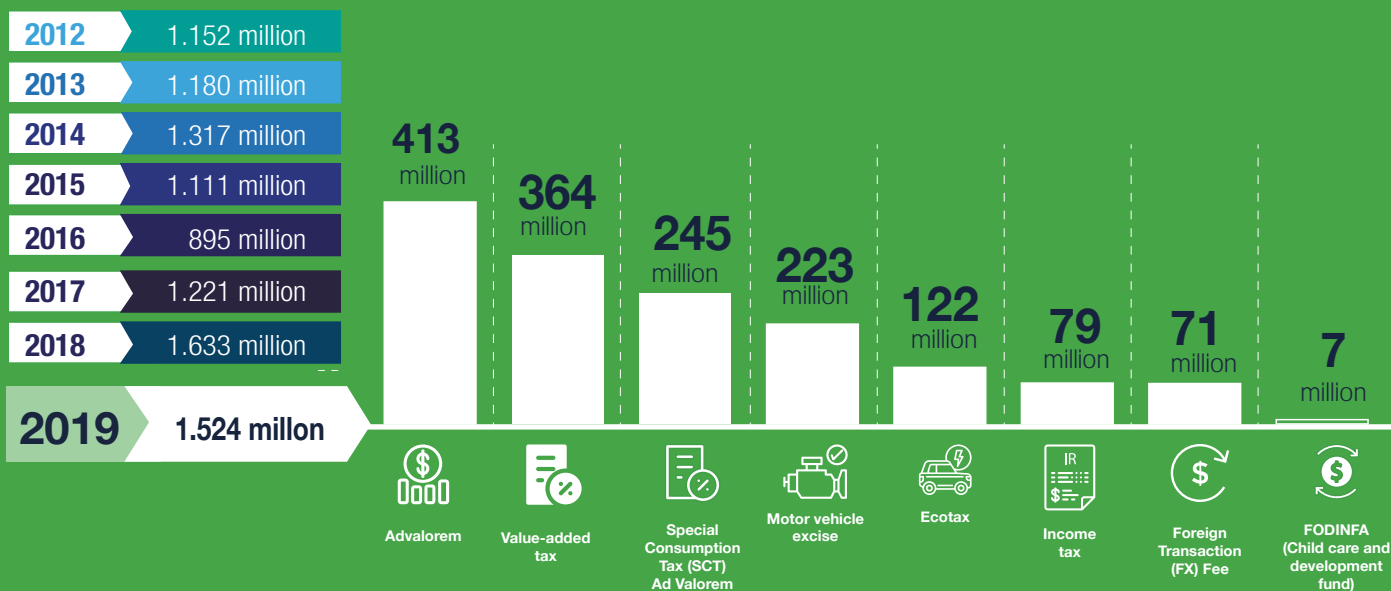
Vehicle and motorcycle sale, maintenance and repair

Activities	# workers
 Sale of motor vehicles	16.662
 Maintenance and repair of vehicles	110.552
 Sale of motor vehicles parts and accesories	32.531
 Sale, maintenance and repair of motorcycles	11.373
Subtotal	171.118

Total Employment 2019: 182.491

Source: Encuesta Nacional de Empleo, Desempleo y Subempleo. (ENEMDU), 2019

Taxes (Importing and Assemblers Companies)





Summary of figures



Macroeconomic Indicators

Total trade balance (Jan - Aug 2020):	1.965 million USD FOB
Average oil price WTI (Jan - Aug 2020):	\$ 38,07
Annual inflation (Sep2020):	-0,90%
Annual GDP variation (Jan - Jun 2020 / 2019):	-7,4%

Source: Banco Central del Ecuador (BCE), 2020



Credit (January - June 2020)



Regular consumption:
\$155 million



Priority consumption:
\$1.477 million

Source: Superintendencia de Bancos, 2020



Light vehicles* and commercial vehicles** market



Imports (CBU):
(January - September 2020)
37.798
units



Assembled vehicles sales:
(January - September 2020)
9.011
units



Exports:
(January - September 2020)
747
units



Total sales:
(January - September 2020)
57.103
units

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

Source: Servicio Nacional de Aduana del Ecuador (SENAE), 2020;
Asociación de Empresas Automotrices del Ecuador (AEADE), 2020



Macroeconomic Indicators

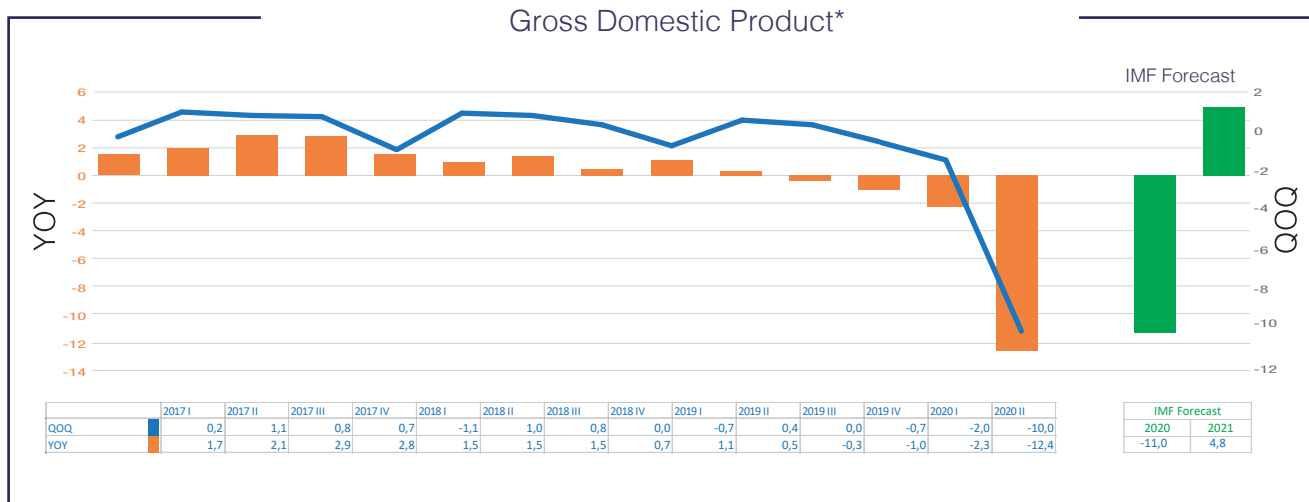
GDP	Jan - Jun 2019	Jan - Jun 2020
Real GDP (USD millions of 2007)	35.987	33.328
Nominal GDP (USD millions)	53.695	49.552
Variation of real GDP	0,8%	-7,4%
	Sep 2019	Sep 2020
Inflation		
Annual	-0,07%	-0,90%
Monthly	-0,01%	-0,16%
Accumulated	0,13%	-0,71%
Foreign trade		
Exports (FOB USD millions)	Jan - Ago 2019	Jan - Ago 2020
Total	14.921	12.901
Oil	5.987	3.236
Non-oil	8.934	9.664
Imports (FOB USD millions)	Jan - Ago 2019	Jan - Ago 2020
Total	14.590	10.936
Oil	2.873	1.744
Non-oil	11.717	9.191
Balance trade (FOB USD millions)	Jan - Ago 2019	Jan - Ago 2020
Total	332	1.965
Oil	3.114	1.492
Non-oil	-2.783	473
	Jan - Ago 2019	Jan - Ago 2020
Oil		
WTI (average price)	57,05	38,08
	Sep 2019	Sep 2020
Foreign Currency Exchange		
USD/EURO	0,914	0,853
USD/COP	3.469,813	3.861,004
USD/PEN	3,389	3,596
USD/BRL	4,162	5,639
	Sep 2019	Sep 2020
Labor Market		
Working-age population	12.359.400	12.531.127
Economically Active Population	8.379.355	7.874.226
Employed population	7.972.485	7.351.606
Appropriate Employment	3.228.032	2.526.169
Underemployment	1.649.346	1.840.425
Unpaid Employment	870.833	847.702
Other non-full Employment	2.171.045	2.070.291
Unclassified Employment	53.228	67.018
Unemployment	406.871	522.620
Economically Inactive Population	3.980.045	4.656.901

Source: Banco Central del Ecuador - ENEMDU, 2020

Elaboration: Asociación de Empresas Automotrices del Ecuador (AEADE)

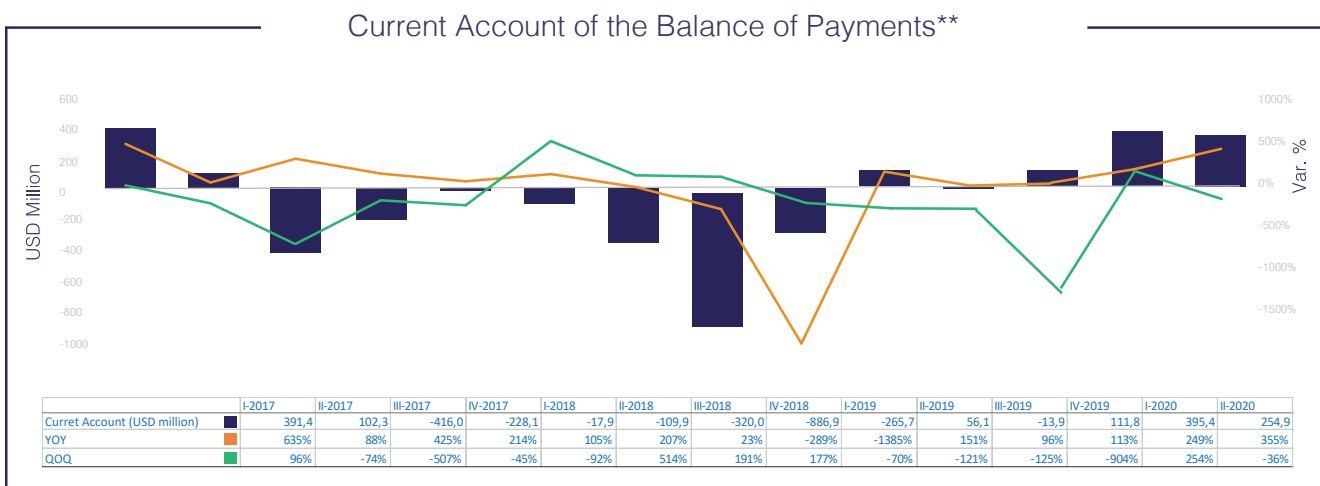


Short-term Indicators



*Gross Domestic Product decreased in the second quarter of 2020 by 12.4% compared to the previous year, due to the suspension of productive activities in the country due to the covid-19 pandemic. This is the largest drop seen since 2000. The IMF foresees for the end of 2020 a reduction of 11% in Ecuadorian GDP and a slight recovery of 4.8% in 2021.

Source: Banco Central del Ecuador (BCE), 2020



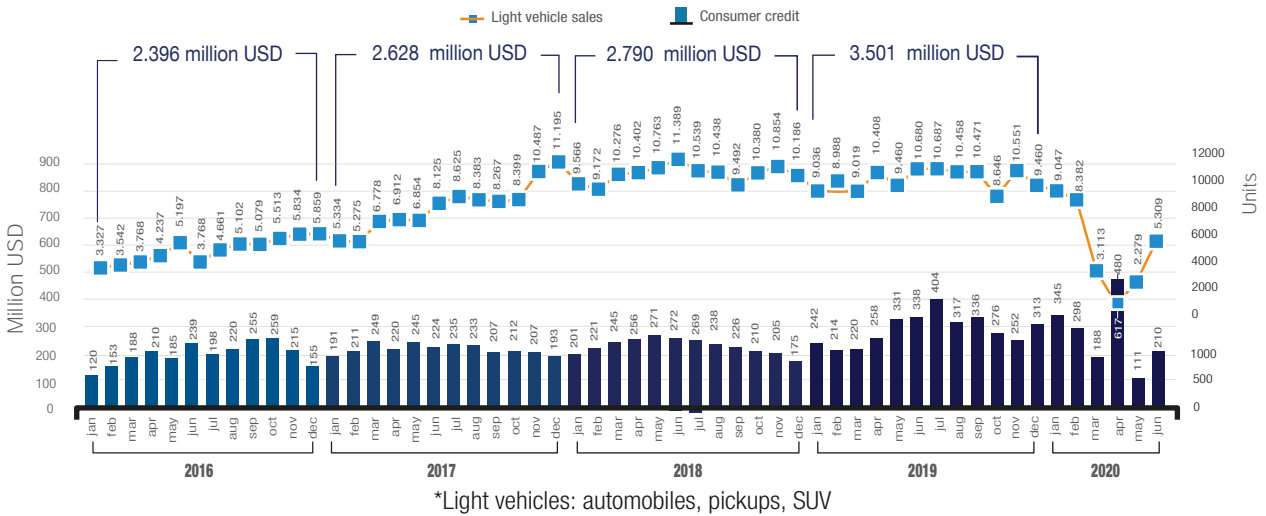
**The Current Account of the Balance of Payments of Ecuador presented a surplus of USD 254.9 million for the second quarter of 2020, greater by USD 181.8 million than Q2 2019. The Goods Account presents a surplus associated with a higher flow of exports (USD 4,224.8 million) in relation to imports (USD 3,547.0 million). Non-oil exports showed a year-on-year growth of 1.2% (USD 42.0 million).

Source: Banco Central del Ecuador (BCE), 2020

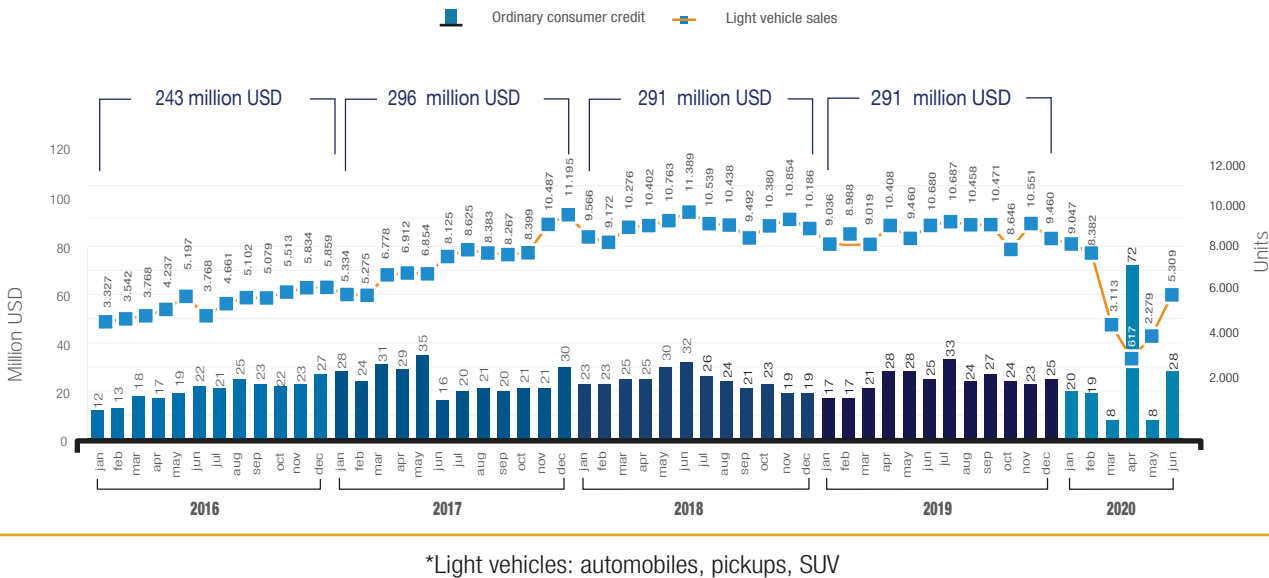


Bank Credit

Consumer credit vs. light vehicle sales*

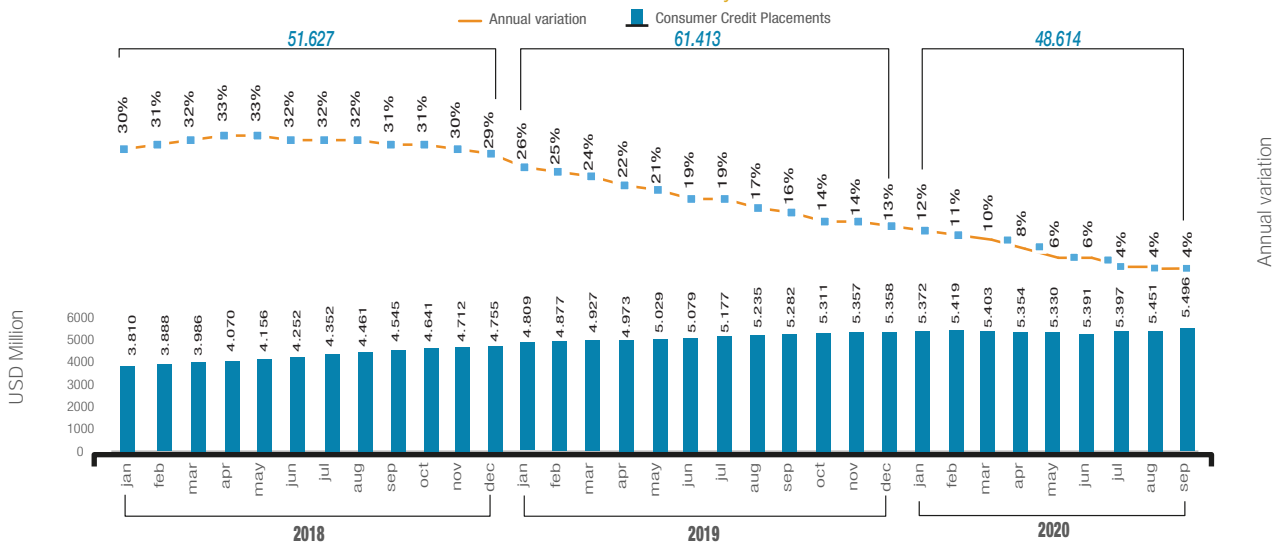


Ordinary consumer credit vs. light vehicle sales*

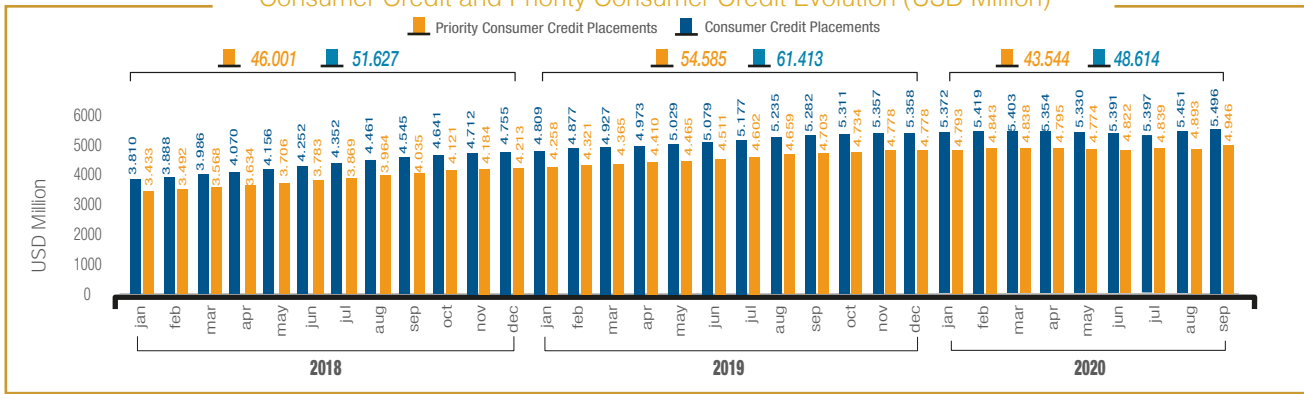


Credit by Credit Unions

Consumer Credit Placements by Credit Unions

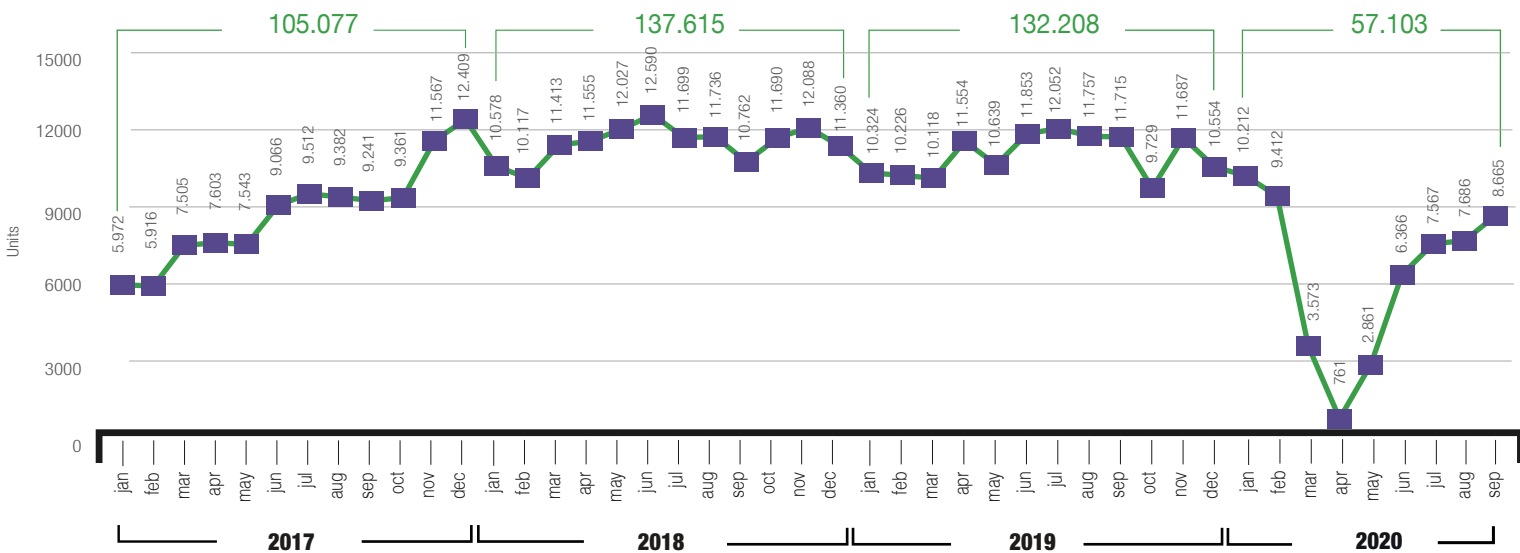


Consumer Credit and Priority Consumer Credit Evolution (USD Million)

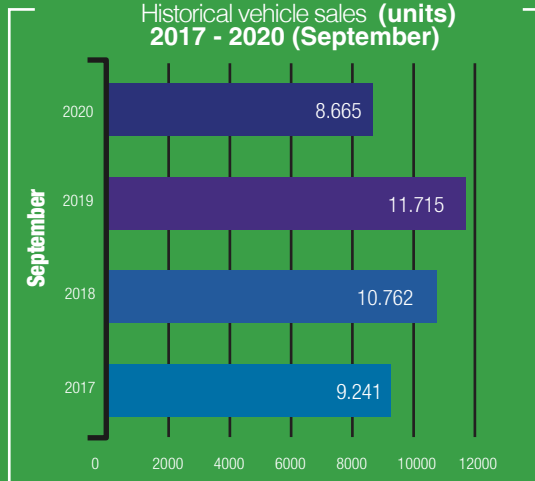


Vehicle Sales

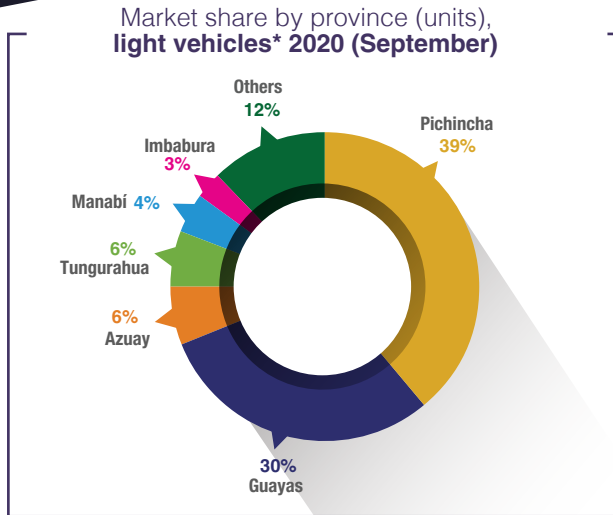
Monthly vehicle sales (units)



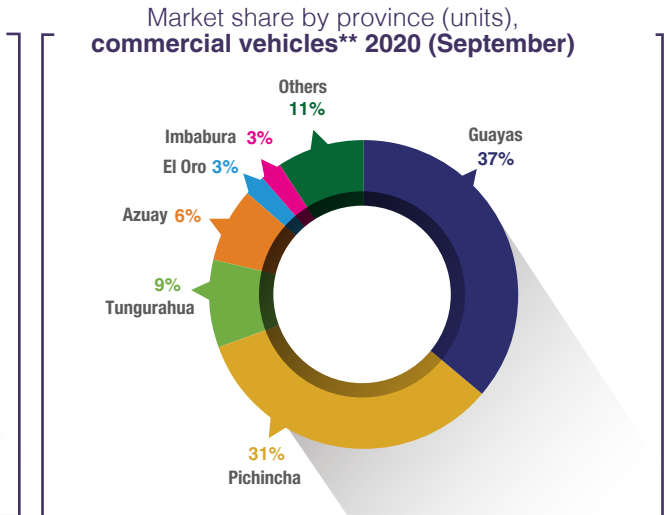
Historical vehicle sales (units) 2017 - 2020 (September)



Segments	Number of units		Variation (units)				
	Sep 2019	Sep 2020	Jan - Sep 2019	Jan - Sep 2020	Sep / Aug 2020	Sep 2020/2019	Eno - Sep 2020/2019
AUTOMOBILE	4,901	2,547	41,663	19,561	16%	-48%	-53%
BUS	125	41	1,366	337	105%	-67%	-75%
TRUCK	694	770	5,940	5,176	-2%	11%	-13%
PICKUP	1,567	1,427	13,769	8,791	6%	-9%	-36%
SUV	4,003	3,654	33,775	21,045	20%	-9%	-38%
VAN	425	226	3,725	2,193	-23%	-47%	-41%
TOTAL	11,715	8,665	100,238	57,103	13%	-26%	-43%

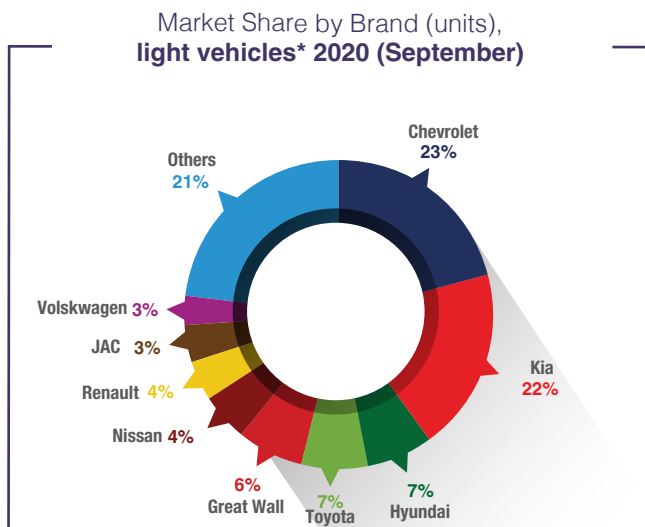


*Light vehicles: automobiles, pickups, SUV

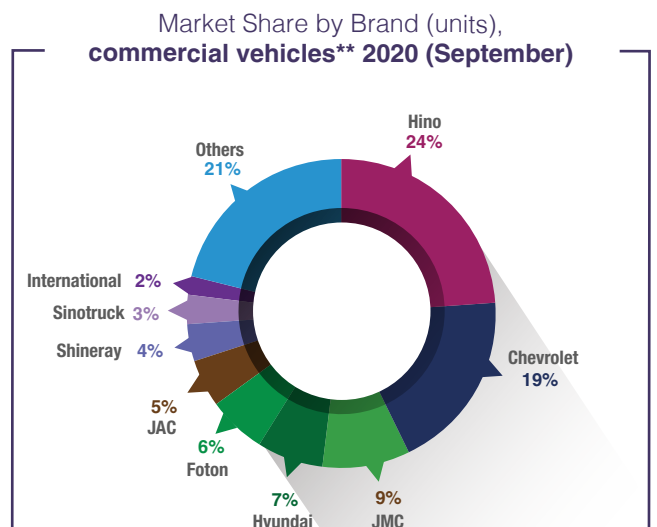


**Commercial vehicles: VAN, trucks, buses

Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.



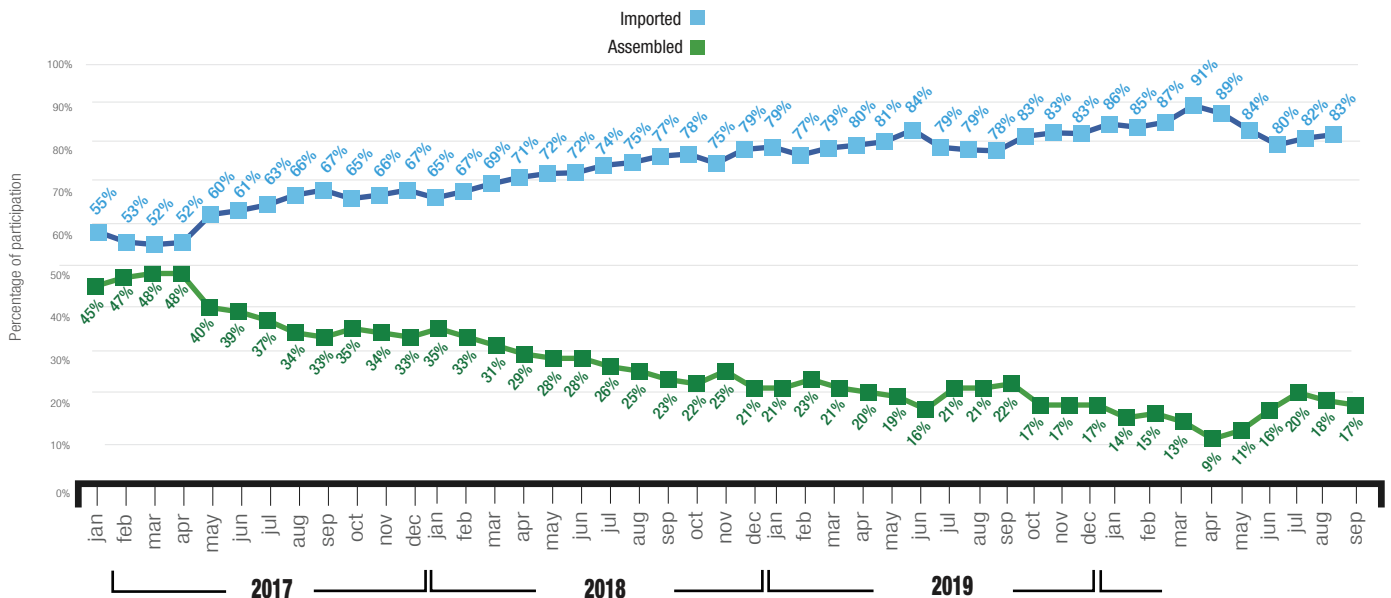
*Light vehicles: automobiles, pickups, SUV



**Commercial vehicles: VAN, trucks, buses

Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

Market share: Imported vs Assembled (units)

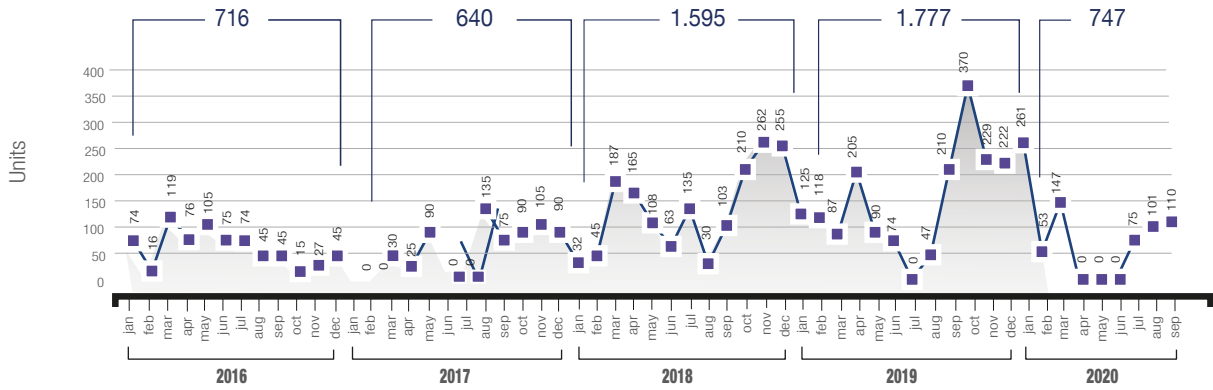


Source: Asociación de Empresas Automotrices del Ecuador (AEADE), 2020; AUTOPLUS, 2020.

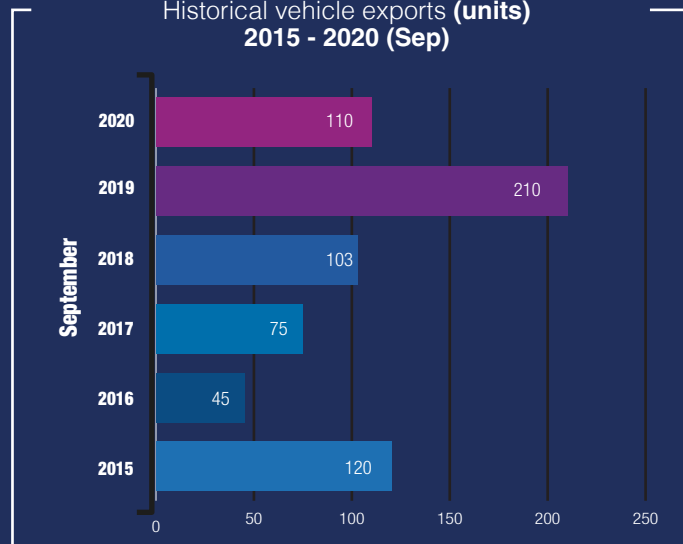


Vehicle Exports

Monthly vehicle exports (units)

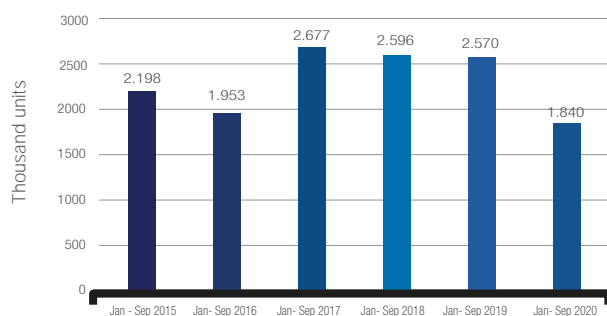


Historical vehicle exports (units)
2015 - 2020 (Sep)

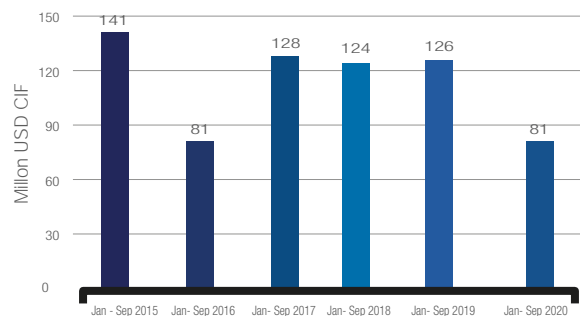


Tires

Total tires imports* (thousand units)
2015 - 2020 (Jan - Sep)



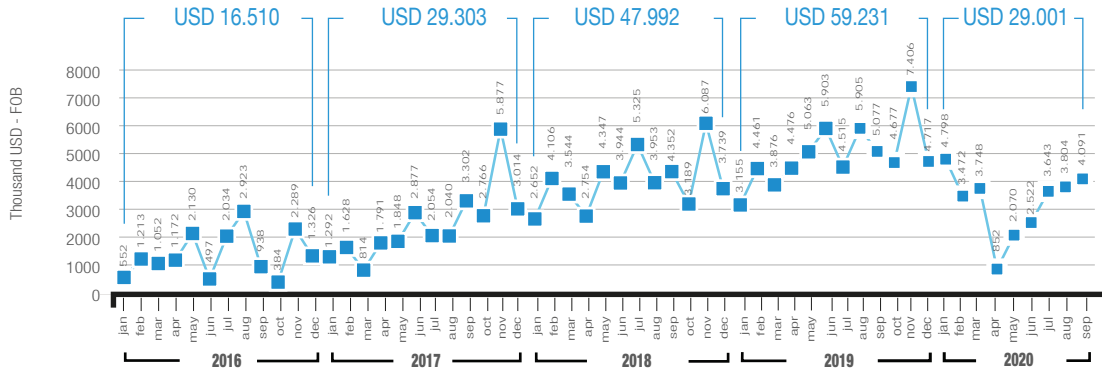
Total tires imports* (million USD - CIF)
2015 - 2020 (Jan - Sep)



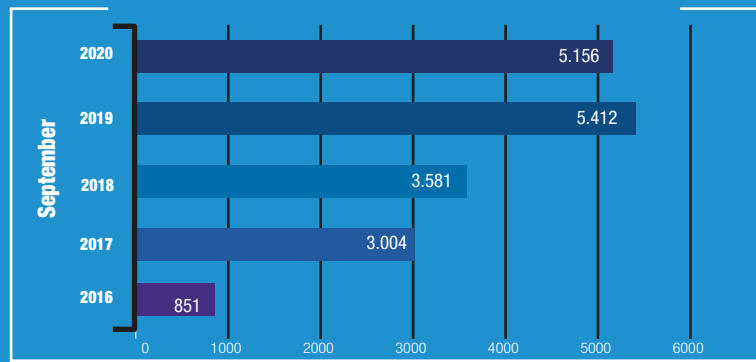


Motorcycle Imports

Monthly motorcycle imports (thousand USD - FOB)

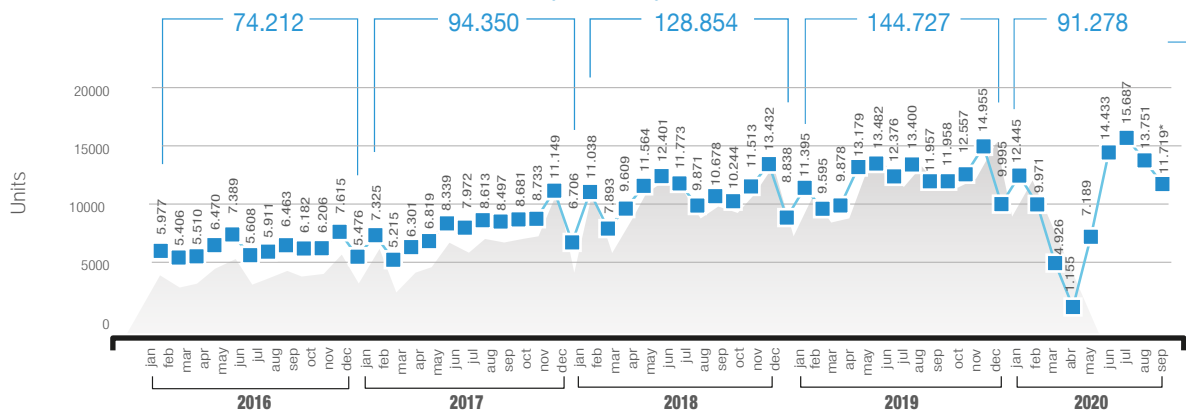


Historical motorcycle imports (units) 2015 - 2020 (September)



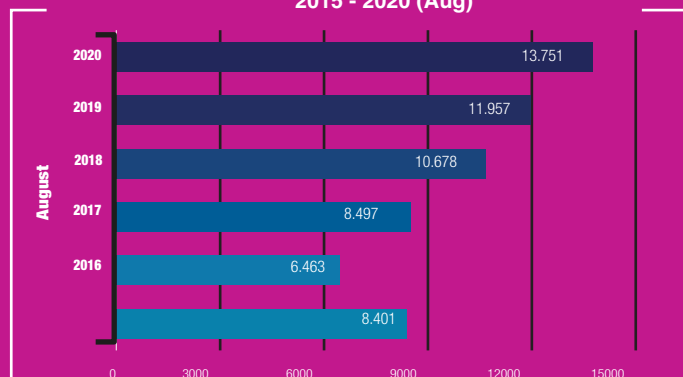
Motorcycle Sales

Monthly motorcycle sales (units)



*Provisional data

Historical motorcycle sales (units) 2015 - 2020 (Aug)



Number of vehicles

Light **2'259.104**

Commercial **333.328**

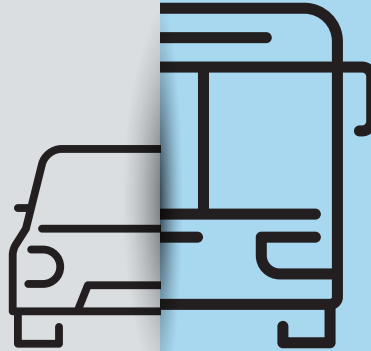
1.106.957 **539.584** **612.564**



Automobile

SUV

Pickups



237.336

38.380

57.612



Truck

Bus

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: 16,1 years

1

1 - 5

5 - 10

10 - 15

15 - 20

20 - 25

25 - 30

30 - 35

35 +

132.208

497.548

627.040

396.605

200.748

217.591

153.663

57.788

309.241

5%

19%

24%

15%

8%

8%

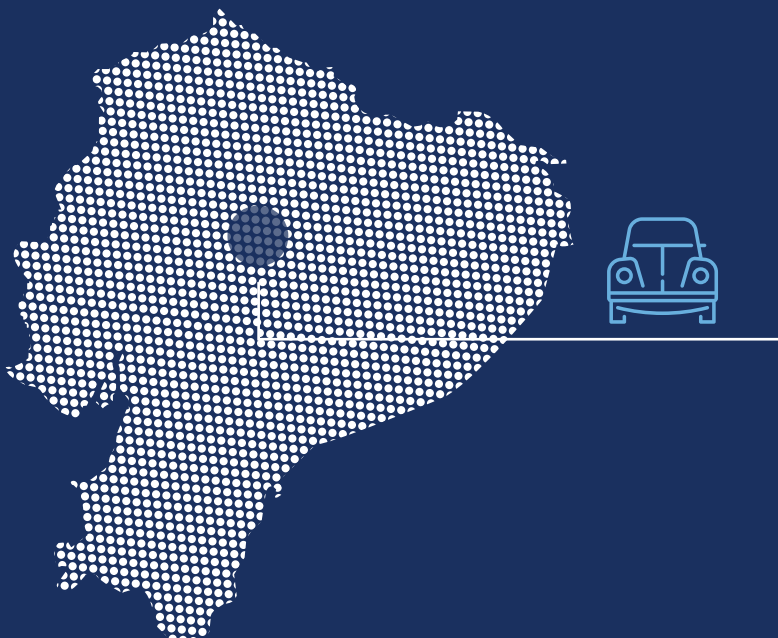
6%

2%

12%

TOTAL: 2'592.432

Geographic location



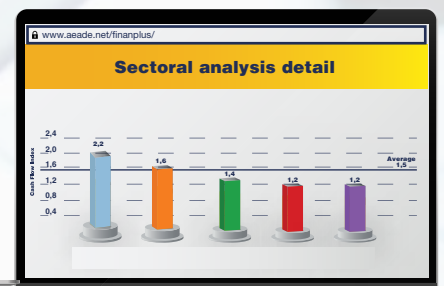
PICHINCHA	881.375
GUAYAS	670.523
AZUAY	183.301
TUNGURAHUA	151.952
MANABÍ	120.165
IMBABURA	78.292
EL ORO	69.365
CHIMBORAZO	68.194
LOJA	60.443
LOS RÍOS	56.960
COTOPAXI	56.522
SANTO DOMINGO	49.528
CAÑAR	36.214
ESMERALDAS	26.336
CARCHI	22.085
BOLIVAR	14.167
ORELLANA	9.613
SUCUMBÍOS	8.954
PASTAZA	9.008
MORONA SANTIAGO	5.099
NAPO	4.869
SANTA ELENA	4.925
ZAMORA CHINCHIPE	3.892
GALÁPAGOS	652

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