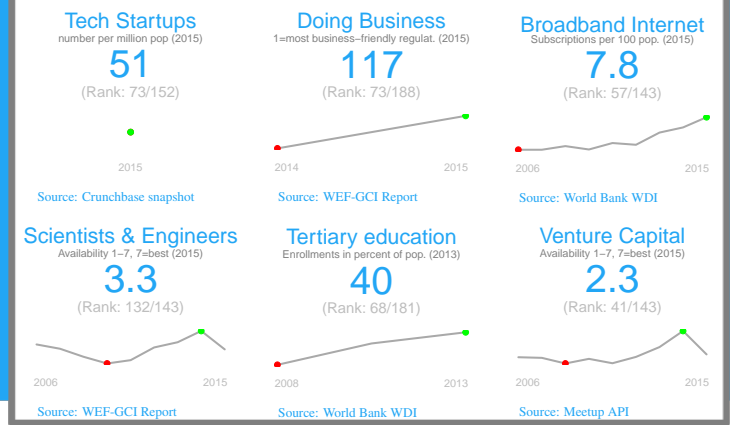
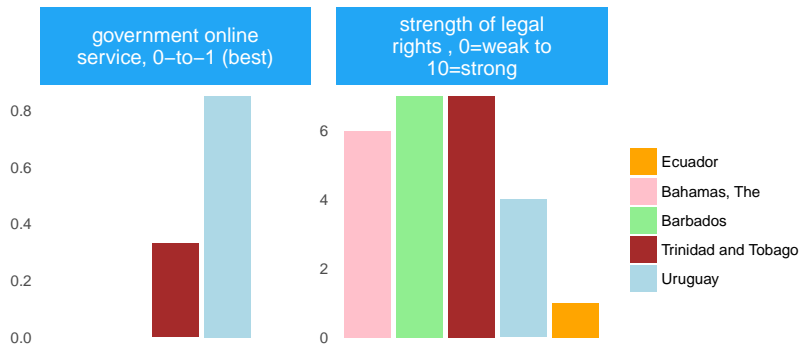


Ecuador



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE

Time needed to setup a foreign business, number of days

68

Procedures to set up a foreign business, number of procedures

16

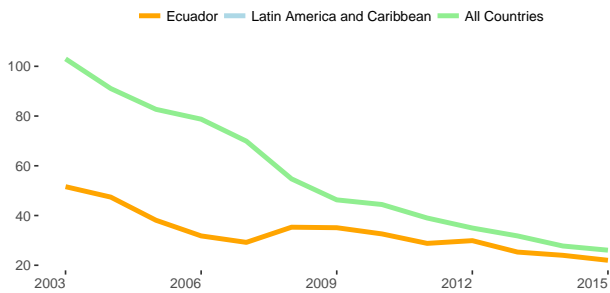
FDI Regulation Index
(aggregate across telecoms, media, electricity), 100=full ownership allowed

86.6333333

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



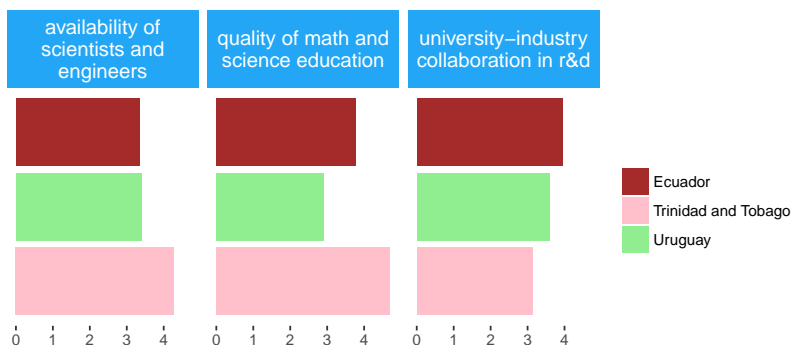
SOURCE: WORLD BANK WDI

DOING BUSINESS 2015

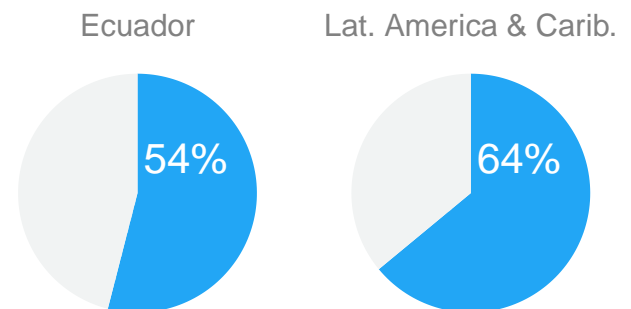
	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	57.14	57.47	0.33	114	117	-3
Dealing with Construction Permits	70.98	71.03	0.05	69	74	-5
Enforcing Contracts	56.68	56.68	0	99	99	0
Getting Credit	45	45	0	90	97	-7
Getting Electricity	65.94	66.02	0.08	93	97	-4
Paying Taxes	62.84	62.84	0	139	139	0
Protecting Minority Investors	46.67	46.67	0	114	115	-1
Registering Property	68.2	68.2	0	69	69	0
Resolving Insolvency	28.36	28.4	0.04	148	148	0
Starting a Business	65.31	68.51	3.2	162	166	-4
Trading Across Borders	61.38	61.38	0	119	120	-1

SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION
(1-7, 7 = best)

SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR
(% total employed population)

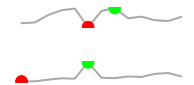
SOURCE: WORLD BANK WDI

FINANCE

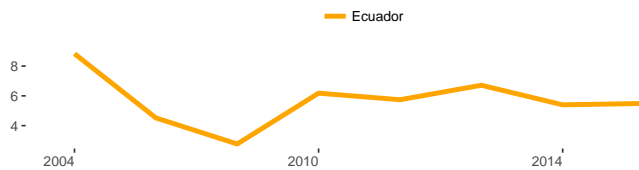
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015
Foreign direct investment, net, USD billions	-0.17	-0.64	-0.57	-0.73	-0.77	...
Market capitalization of listed companies, % of GDP
Investment in telecoms with private participation, USD billions	0.24	0.33	0.3	0.46	0.51	0.33

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

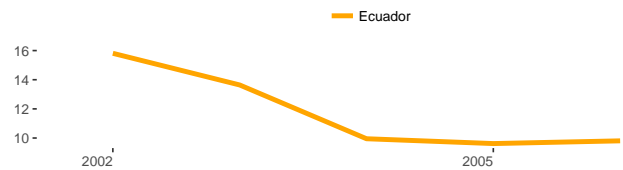


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

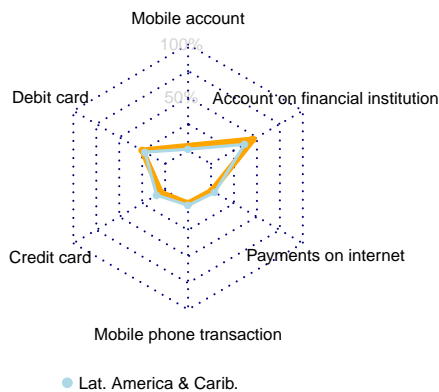
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Latin America and Caribbean	Ecuador	All Countries
Broadband Internet subscriptions (per 100 pop.)	—	5.4	—
Internet bandwidth (kb/s/capita)	—	33.1	—
Internet users (per 100 pop.)	50.2	31.4	14.2

Firms with their own Website, % of firms

48.7

Firms using email to interact with clients/suppliers (% of firms)

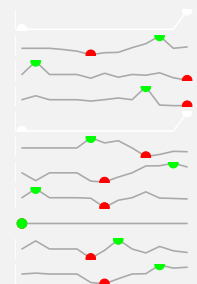
99.5

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	NaN	NA	NA	NA	NA	—
Company spending on R&D, 1-7, best	2.5	2.8	3.1	3.6	NA	2.9
Fear of Failure Rate, % of 18-64 population	35.2	—	32.9	34.9	30.7	28.6
High Status Successful Entrepreneurship, % of 18-64 population	73.5	—	84.1	67.7	67.1	67.1
New business density, new registrations per 1,000 people ages 15-64	NaN	NA	NA	NA	NA	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	44.8	—	30.2	32.1	35.0	34.6
Media Attention for Entrepreneurship, % of 18-64 population	58.0	—	78.8	79.1	82.9	77.3
New Product early-stage Entrepr. Activity, % of TEA	43.4	—	65.3	45.3	44.0	42.4
Number of tech startups, number per million pop	—	—	—	—	—	51.0
Perceived Capabilities, % of 18-64 population	74.0	—	72.1	74.3	72.8	72.2
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	20.4	—	26.6	36.0	32.6	33.6

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI



SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	97.0	NA	97.2	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	2.6	2.5	2.7	3.4	NA	3.1
Quality of electricity supply, 1-7, best	3.3	3.6	4.0	4.5	NA	4.6
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	31.1
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	47.9
ICT goods imports, % total goods imports	8.3	6.3	6.4	6.6	6.6	—

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

