

# T&C

## Snapshots

### Data Note



## Ecuador

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2015)	Income per capita (current US\$) (2017)	Poverty rate (2013) [1]	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
95.3	16.6	248,360.0	5,732.2	4.4	5.7	117.0

### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
GDP growth (annual %)		4.54	4.64	3.80	-0.80	-1.87	-3.98
Current account balance		0.46	-1.03	-0.59	-2.24	-0.61	2.14
Fiscal balance (% of GDP)		0.48	-4.60	-5.29	-5.03	-4.60	-1.61
Remittances, received (% of GDP) [1]		4.81	2.59	2.45	—	—	—
General government gross debt [3]		29.90	25.91	31.18	34.53	37.99	—
Real Effective Exchange Rate (2010=100)		95.69	104.51	108.82	119.27	119.37	118.77
Consumer Price Index, annual percent change		7.94	2.72	3.59	3.57	2.48	2.32

### Investment indicators

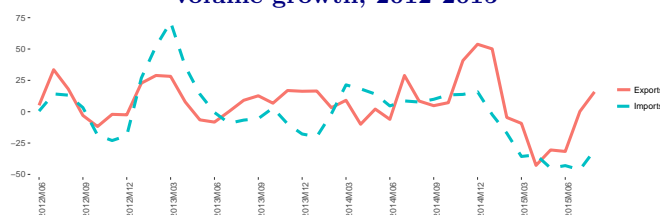
	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)		20.95	27.22	27.21	22.18	18.94	16.21
Gross domestic investment, of w: Private investment (% GDP) [1]		24.26	28.76	28.64	—	—	—
Inward FDI (% of GDP) [2]		1.25	0.77	0.77	—	—	—
Inward FDI, % of private investment [2]		5.97	2.78	NA	—	—	—

### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Total Trade in Goods and Services (% of GDP, real terms)		57.64	57.75	58.87	54.81	51.76	49.62
Trade balance (% GDP, real terms)		1.51	-3.96	-3.85	-0.01	2.30	4.98
Exports, Goods and Services, annual percent change (real terms)		3.96	2.35	6.16	-1.20	-3.20	-3.00
Imports, Goods and Services, annual percent change (real terms)		8.88	7.03	5.52	-13.30	-11.46	-13.33
Total reserves in months of imports [1]		1.72	1.67	1.48	—	—	—

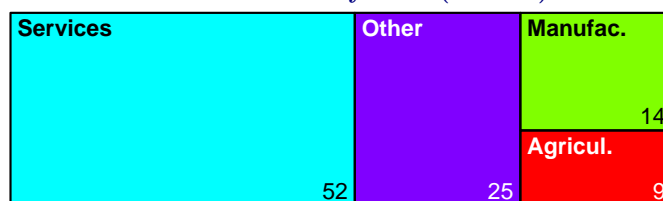
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

**Goods Export and Import volume growth, 2012-2015**



Source: Development Prospects Group (DECPG)

**Gross Value Added by Economic Activity 2013 (% GDP)**



Source: World Development Indicators (WDI)

**Top 5 Exports by % of Total Value, 2015**

Crude petroleum	Bananas (including plantains), fres	Crustaceans, frozen	
35	15	12	4
		Fish, prepared or preserved, n.e.s.	

**Imports Categories by % of Total Value, 2015**

Consumer goods	Intermediate goods	Capital goods	
37	32	27	4

Source: World Integrated Trade Solution (WITS)

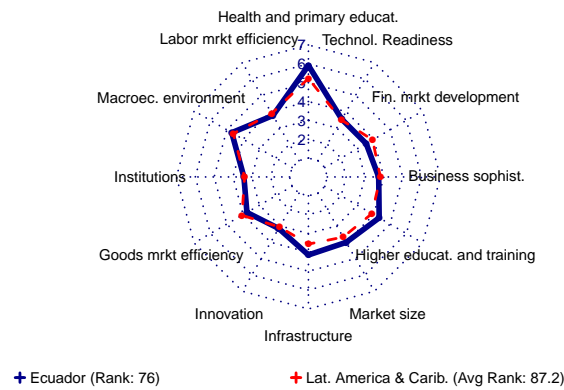
**Doing Business 2015**  
Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	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 Report 2015

## WEF Competitiveness Indicators

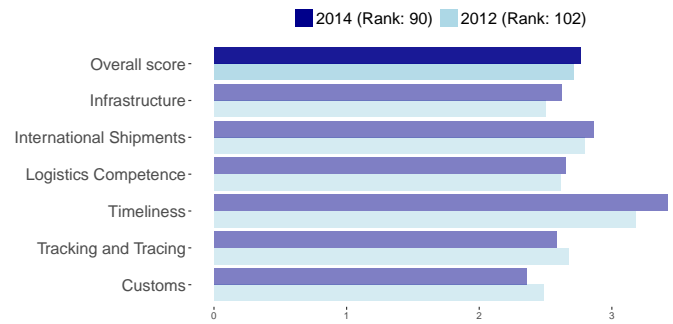
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index

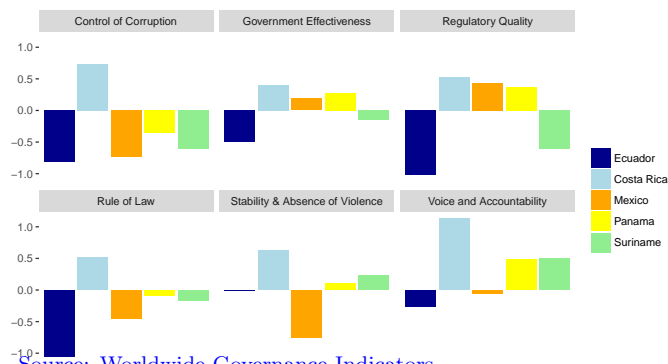
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	9.2	6.9
Binding (%)	100	100
Dispersion (Standard Deviation)	11.9	11.3
Import duties collected [1]	—	—
MFN Tariff (Agriculture)	18.4	18.3
MFN Tariff (Non-Agriculture)	9.7	8
MFN Tariff (Simple Average)	11.2	9.6
Services sectors with GATS commitments [1]	—	66

Sources: WITS, [1] WTO Trade Profiles

## Private Sector View

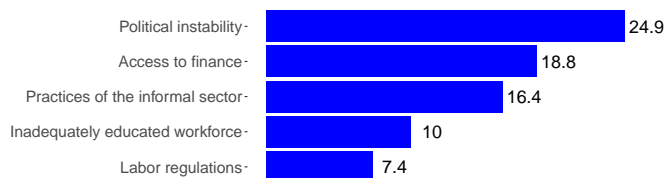
### Enterprise Survey 2010

	Latin America and Caribbean	Ecuador	All Countries
Number of electrical outages in a typical month	2.80	1.00	6.30
Percent of firms with a bank loan/line of credit	45.20	48.90	35.20
Proportion of investments financed by banks (%)	19.30	13.10	14.60
Proportion of investments financed internally (%)	63.20	47.80	71.20
Senior management time spent dealing with the requirements of government regulation (%)	14.00	22.50	10.00

Source: Enterprise Survey 2010

### Top 5 constraints according to ES 2010

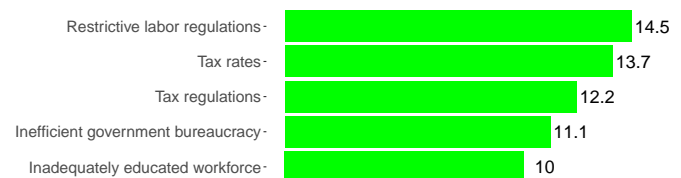
(% respondents)



Source: Enterprise Survey 2010

### Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



# T&C Snapshots

## Operations

### Note



## Ecuador

## SCD/CPF

## Most Recent

Product	Document	Date
Ecuador - Country Assistance Strategy		2010-07-01

## Planned

Product	Concept Review Date	Board Date
None		

## WB Lending Pipeline

[illegible]

## WB Portfolio

## Active

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Undisbursed Balance (US\$M)	Project Rating DO	Project Rating IP	Overall Risk	Months in Problem Status
None											

Closed

[illegible]

# WB ASA

## Active

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P156682	EC Innovation and Value chains	Luis Rubalcaba Bermejo	2016-02-26	2017-04-20	TA	N	180	180	180	180

## Closed

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P158277	Ecuador Productivity TA	Melissa Rekas	—	2016-03-22	TA	N	48	48	48	48
P152807	Ecuador Competitiveness RAS	Luis Rubalcaba Bermejo	2014-10-23	2015-11-20	TA	Y	0	0	353	353
P147359	Ecuador: Services for Competitiveness	Luis Rubalcaba Bermejo	2014-02-11	2015-06-02	TA	N	—	0	195	195
P131341	EC-Innovation TA	Natasha Kapil	2012-05-08	2013-06-14	TA	N	—	0	108	108

# IFC ASA

## Active

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
562988	National Plan for Business Simplification in Ecuador	Ortega, Jaime Adolfo	2009-06-27	2013-12-31	653	862	0

## Pipeline

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							

## Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
546951	MUNICIPAL SIMPLIFICATION IN ECUADOR (QUITO AND MANTA)	Franco-Temple, Ernesto	2006-09-27	2009-06-30	349	362	0