

T&C

Snapshots

Data Note

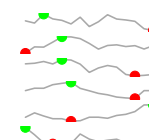


Ecuador

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2013)	Unemployment rate (2014)
97.5	16.4	5,948.1	4.4	4.6

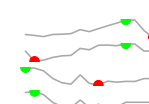
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	4.48	5.22	4.64	3.80	-0.80	-1.87
Current account balance	0.51	-0.19	-1.03	-0.59	-2.24	-0.61
Fiscal balance (% of GDP)	0.60	-0.94	-4.60	-5.29	-5.03	-4.60
Remittances, received (% of GDP) [1]	5.03	2.82	2.59	2.45	—	—
Real Effective Exchange Rate (2010=100)	95.11	102.74	104.51	108.82	119.27	119.37
Consumer Price Index, annual percent change	8.20	5.10	2.72	3.59	3.57	2.48



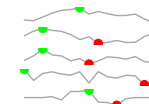
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	20.55	25.73	27.22	27.21	22.18	18.94
Gross domestic investment, of w: Private investment (% GDP) [1]	23.87	27.80	28.76	28.64	—	—
Inward FDI (% of GDP) [2]	1.31	0.67	0.77	0.77	—	—
Inward FDI, % of private investment [2]	6.31	2.46	NA	—	—	—



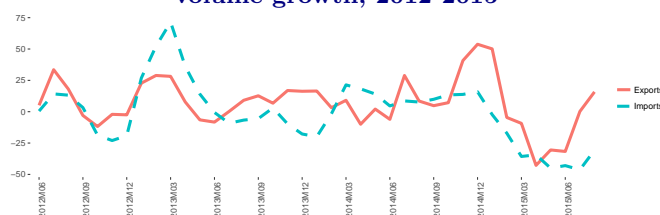
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	57.639	57.661	57.747	58.868	54.807	51.757
Trade balance (% GDP, real terms)	1.855	-2.666	-3.955	-3.853	-0.012	2.296
Exports, Goods and Services, annual percent change (real terms)	3.893	4.704	2.351	6.163	-1.200	-3.196
Imports, Goods and Services, annual percent change (real terms)	9.615	0.795	7.027	5.516	-13.300	-11.459
Total reserves in months of imports [1]	1.885	1.024	1.661	—	—	—



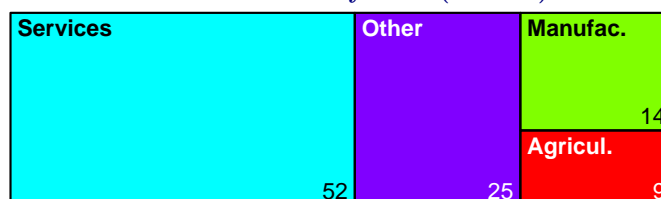
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, 2014

Crude petroleum	Bananas (including plantains), fresh	Fish, prepared or preserved, n.e.s.
51	10	5
	Crustaceans, frozen	
	10	

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods
37	32	26
		4

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	69	74	-5
Ease of Doing Business Rank	114	117	-3
Enforcing Contracts	99	99	0
Getting Credit	90	97	-7
Getting Electricity	93	97	-4
Paying Taxes	139	139	0
Protecting Minority Investors	114	115	-1
Registering Property	69	69	0
Resolving Insolvency	148	148	0
Starting a Business	162	166	-4
Trading Across Borders	119	120	-1

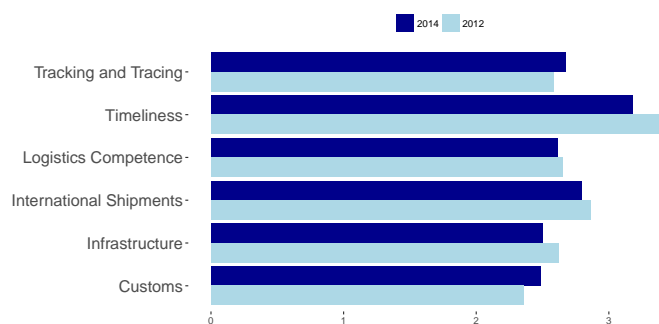
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



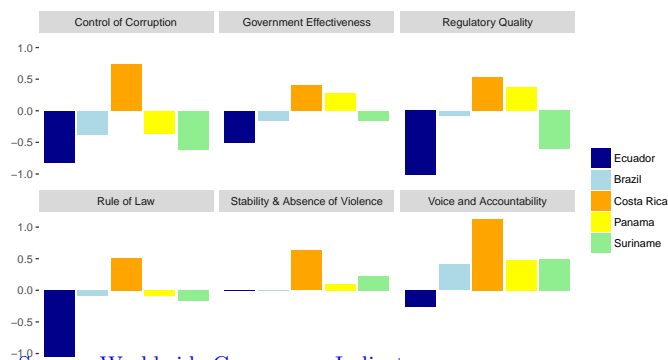
Source: WEF Global Competitiveness Report 2015

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

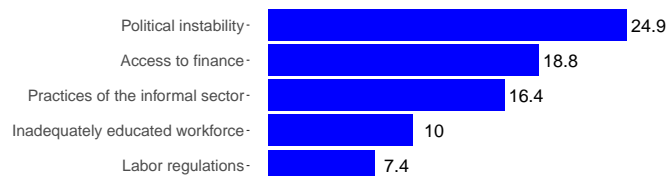
Private Sector's Views

Enterprise Survey 2013

	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	45.80	48.90	34.30
Proportion of investment financed by banks (%)	19.90	13.10	14.30
Proportion of investment financed internally (%)	62.90	47.80	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	22.50	9.90

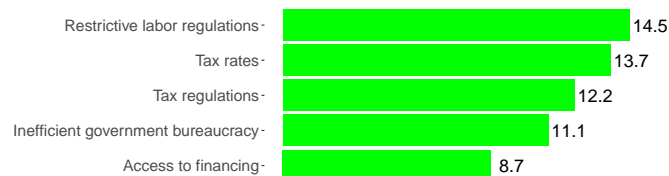
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

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
None	

Planned

Product	Concept Review Date	Board Date
EC Country Strategy	2015-10-16	2016-03-15

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	Management 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	2017-04-20	TA	N	96	96	96	96
P158277	Ecuador Productivity TA	Melissa Rekas	2016-02-29	TA	N	48	48	48	48

Closed

Task ID	Task Name	Team Leader	Management 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)
P152807	Ecuador Competitiveness RAS	Luis Rubalcaba Bermejo	2015-11-20	TA	Y	-0	-0	353	353
P147359	Ecuador: Services for Competitiveness	Luis Rubalcaba Bermejo	2015-06-02	TA	N	—	0	195	195
P131341	EC-Innovation TA	Natasha Kapil	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