

T&C

Snapshots

Data Note



Ecuador

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Poverty rate (2013) [1]	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
95.3	16.6	248,360.0	5,732.2	4.4	4.6	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	—	—	—	
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

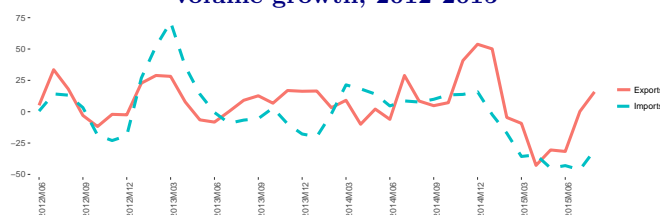
	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)	20.95	27.22	27.21	22.18	18.94	16.21	
Gross domestic investment, of w: Private investment (% GDP) [1]	24.26	28.76	28.64	—	—	—	
Inward FDI (% of GDP) [2]	1.25	0.77	0.77	—	—	—	
Inward FDI, % of private investment [2]	5.96	NA	—	—	—	—	

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]	1.78	1.66	—	—	—	—	

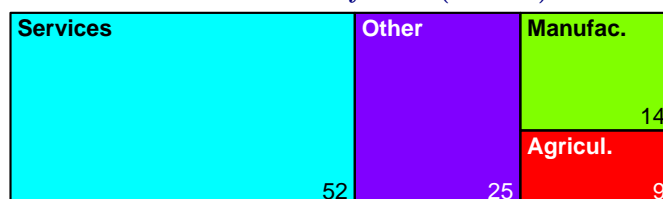
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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)

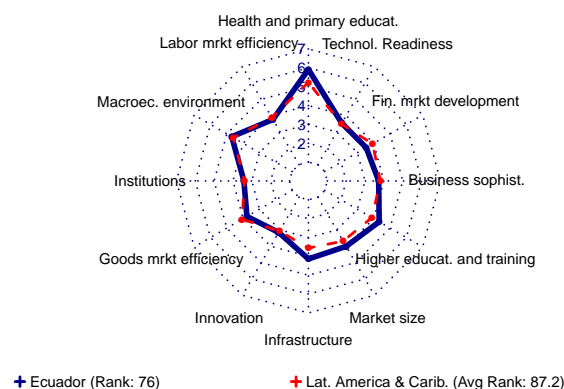
Doing Business 2015 Distance to Frontier (DTF) and Rank

	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

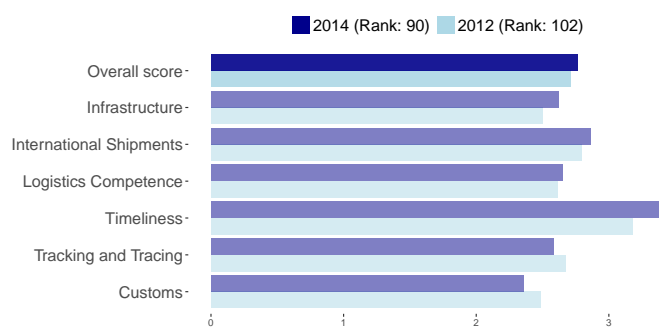
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

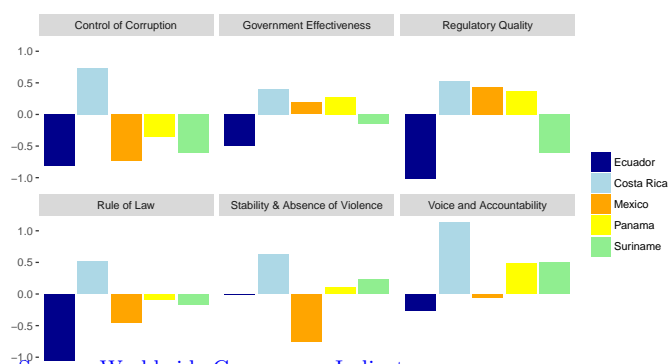
(Scale 1-5, 5=best)



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

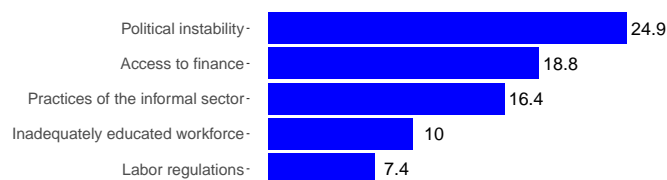
Enterprise Survey 2010

	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	45.80	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 2010

Top 5 constraints according to ES 2010

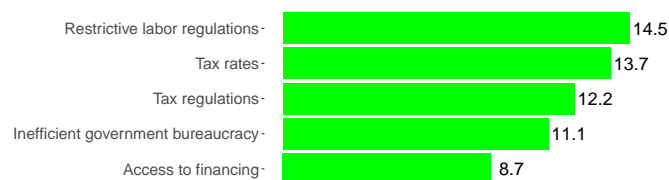
(% respondents)



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	126	126	126	126

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