

# **Business Dynamics: Ecuador**

May 2023

**Table of Contents** 

# Business Dynamics: Ecuador

#### HEADLINES

#### OPERATIONAL AND REGULATORY ENVIRONMENT

Slow reforms and prevalent corruption hinder business environment

#### FINANCING AND INVESTMENT

FDI landscape clouded by weak financial system, poor and costly access to finance

#### SKILLS AND LABOUR

Rigid labour market regulations, skill shortages and labour informality hinder Ecuador's competitiveness

#### TRADE AND INFRASTRUCTURE

Transportation infrastructure still lacks investments and lags behind regional peers

#### DIGITALISATION AND INNOVATION

Underdeveloped ICT network and low internet penetration limit innovative capabilites

# OPERATIONAL AND REGULATORY ENVIRONMENT

Chart 1 - Operational and Legal Environment Key Indicators

Chart 2 - Index of Economic Freedom Ranking by Pillar in Ecuador and Regional Comparison 2022

Chart 3 - Index of Economic Freedom Ranking 2017-2022

Chart 4 - Index of Economic Freedom: Judicial Effectiveness Pillar Rank in Ecuador and Regional Comparison 2017-2022

Chart 5 - Index of Economic Freedom: Government Integrity Pillar Rank in Ecuador and Regional Comparison 2017-2022

Chart 6 - Corruption Perceptions Ranking: Ecuador and Regional Comparison 2017-2022

#### FINANCING AND INVESTMENT

Chart 7 - Key Financial and Investment Indicators

Chart 8 - Index of Economic Freedom: Property Rights Pillar Rank in Ecuador and Regional Comparison 2017-2022

Chart 9 - Bank Claims on the Private Sector as % of GDP 2017-2022

Chart 10 - Bank Nonperforming Loans to Total Gross Loans 2017-2022

# SKILLS AND LABOUR

- Chart 11 Key Skills and Labour Indicators
- Chart 12 Population Aged 15+ with Higher Education 2017-2022
- Chart 13 Education Indicators 2022
- Chart 14 Number of University Graduates by Programme 2022
- Chart 15 Employment by Age 2022
- Chart 16 Employment by Gender 2022
- Chart 17 Youth Unemployment Rate 2017-2022
- Chart 18 Labour Structure Change 2017-2022
- Chart 19 Labour Structure Comparison 2022
- Chart 20 Self Employed as % of Total Employed Population 2022
- Chart 21 Index of Economic Freedom: Labour Pillar Rank in Ecuador and Regional Comparison 2017-2022
- Chart 22 Wage per Hour in Manufacturing Sector 2017-2022
- Chart 23 Labour Market Regulations in Ecuador and Regional Comparison 2022

# TRADE AND INFRASTRUCTURE

Chart 24 - Key Infrastructure Indicators

- Chart 25 Index of Economic Freedom: Trade Freedom Pillar Rank in Ecuador and Regional Comparison 2017-2022
- Chart 26 The Top Four Largest Ecuador's Export Categories 2017-2022
- Chart 27 Turnover of Transport and Storage Industry by Category in Ecuador 2022
- Chart 28 Transportation Mode Indicators in Ecuador and Regional Comparison

# Chart 29 - Road Infrastructure 2022

### DIGITALISATION AND INNOVATION

Chart 30 - Innovation and Digitalisation Key Indicators

- Chart 31 Network Readiness Ranking by Pillar in Ecuador and Regional Comparison 2022
- Chart 32 Network Readiness Ranking for Ecuador and Regional Comparison 2019-2022
- Chart 33 Network Readiness Ranking: Technology Pillar for Ecuador and Regional Comparison 2019-2022
- Chart 34 Intellectual Property: Ecuador Compared to Selected Regional Peers 2022

#### APPENDIX A

The 2022 Index of Economic Freedom

# APPENDIX B

The Network Readiness Index (NRI) 2022

# About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/business-dynamics-ecuador/report.