

Country Snapshot

The Economic Department



Ecuador

General Information

Capital:	Quito	Global Competitiveness Index Ranking (Out of 140):	86
Population (m):	17	Corruption Perceptions Index Ranking: (Out of 180):	117
Local Currency:	United States dollar	Ease of Doing Business Ranking (Out of 190):	123
Exchange Rate (LCU:US\$) :	1.0	Economic Freedom Ranking (Out of 180):	165
Head of State:	President – Lenin Moreno	Enabling Trade Ranking (Out of 136):	81

Recent Economic Indicators	2016	2017	2018	2019
Real GDP Growth (% change YOY)	-1.2	2.4	1.1	0.7
GDP (Bn\$) (market prices)	100	104	107	108
GDP per capita (\$) (PPP)	11,197	11,507	11,732	11,898
Export of Goods (Bn\$)	17	20	24	24
Import of Goods (Bn\$)	16	19	23	25
Unemployment Rate (% yearly)	5.2	4.6	4.8	5.2
Inflation (Av)	1.1	-0.2	0.7	0.1

Principal Export Destinations

US 31.5%, Vietnam 7.6%, Peru 6.7%, Chile 6.5%, Panama 4.9%, Russia 4.4%, China 4%

Principal Import Destinations

US 22.8%, China 15.4%, Colombia 8.7%, Panama 6.4%, Brazil 4.4%, Peru 4.2%

Principal Export Commodities

petroleum, bananas, cut flowers, shrimp, cacao, coffee, wood, fish

Principal Import Commodities

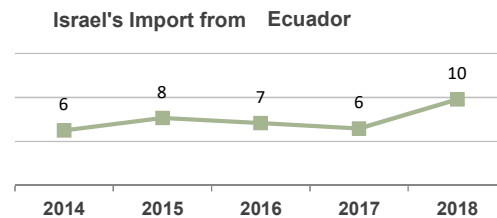
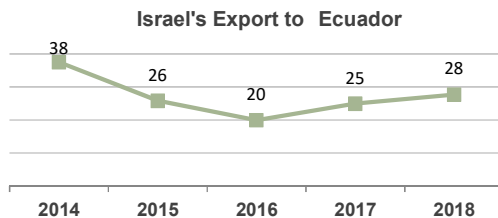
industrial materials, fuels and lubricants, nondurable consumer goods

The most problematic factors for exporting to Ecuador *

- 1 Tariffs and non-tariff barriers
- 2 Burdensome import procedures
- 3 Domestic technical requirements and standards
- 4 High cost or delays caused by international transportation
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Ecuador **

	M\$	% Change
Export	28	11%
Import	10	51%
Total trade (export + import)	37	
Trade Balance (export - import)	18	



The Main Sectors of Goods Trade between Israel and Ecuador **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	6	22%	44%	Fuel	477	82%	363%
Plastics	6	20%	-2%	Inorganic Chemicals	40	7%	102%
Machinery, Mechanic equipment	4	14%	-23%	Vegetables Preparation:	13	2%	23%
Chemical Products	3	11%	37%	Art Of Stone	6	1%	-5%
Optic Machinery	3	11%	30%	Chemical Products	6	1%	-1%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

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