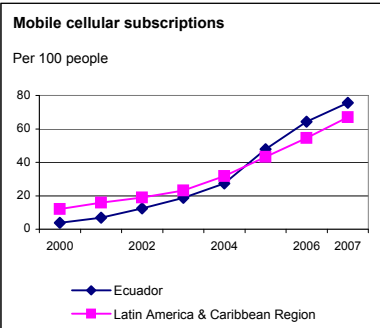
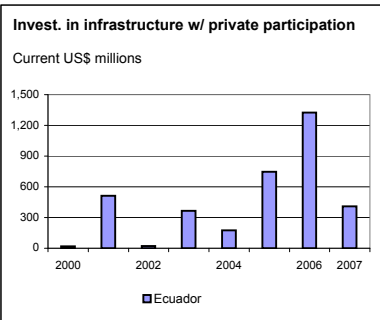
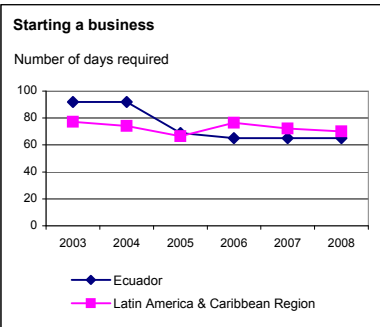
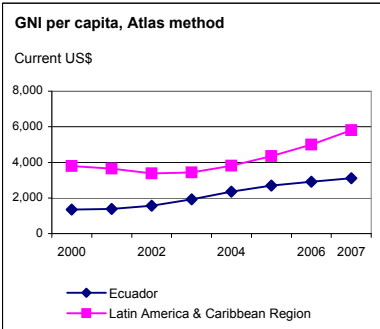




## Ecuador

	Ecuador		Lower middle-income group	Latin America & Caribbean Region
	2000	2007	2007	2007
<b>Economic and social context</b>				
Population (millions)	12.3	13.3	3,435	561
Labor force (millions)	4.9	5.9	1,662	262
Unemployment rate (% of labor force)	9.0	7.9	5.7	8.8
GNI per capita, <i>World Bank Atlas</i> method (\$)	1,340	3,110	1,905	5,801
GDP growth, 1995–2000 and 2000–07 (average annual %)	0.7	5.0	8.0	3.6
Agriculture value added (% of GDP)	..	7.1	12.6	6.2
Industry value added (% of GDP)	..	36.8	41.3	32.9
Manufacturing value added (% of GDP)	..	9.7	24.9	18.2
Services value added (% of GDP)	..	56.1	46.1	60.9
Inflation (annual % change in CPI)	96.1	2.3	..	..
Exchange rate (local currency units per \$)	11,786.8	..	..	..
Exports of goods and services (% of GDP)	37.1	33.6	37.0	24.0
Imports of goods and services (% of GDP)	31.0	34.4	33.1	23.0
<b>Business environment</b>				
Ease of doing business (ranking 1-181; 1=best, June 2008)	..	136	..	..
Time to start a business (days, June 2008)	..	65	35	70
Procedures to start a business (number, June 2008)	..	14	9	10
Firing cost (weeks of wages, June 2008)	..	135.0	52.0	56.7
Closing a business (years to resolve insolvency, June 2008)	..	5.3	3.5	3.2
Total tax rate (% of profit, June 2008)	..	34.9	42.9	48.6
Highest marginal tax rate, corporate (%)	25	25	..	..
Business entry rate (new registrations as % of total)	..	..	8.6	6.6
New business density (new registrations per working age population)	..	0.4	1.0	2.1
Enterprise surveys (June 2008):				
Time dealing with gov't officials (% of management time)	..	17.3	..	..
Firms expected to give gifts in meetings with tax officials (%)	..	11.3	..	..
Firms using banks to finance investments (% of firms)	..	24.0	..	..
Delay in obtaining an electrical connection (days)	..	24.8	..	..
ISO certification ownership (% of firms)	..	18.2	..	..
<b>Private sector investment</b>				
Investment in infrastructure with private participation (\$ millions)				
Telecommunications	20	209	28,930	16,639
Energy	..	129	20,207	10,078
Transport	12	200	15,982	12,052
Water and sanitation	0.0	0.0	2,533	539
Private foreign direct investment, net (% of GDP)	4.5	0.4	3.5	3.0
Gross fixed capital formation (% of GDP)	20.5	21.7	33.2	20.3
Gross fixed private capital formation (% of GDP)	15.6	14.6	13.6	..
<b>Finance and banking</b>				
Government cash surplus or deficit (% of GDP)	..	..	-1.1	..
Government debt (% of GDP)	..	..	..	..
Deposit money banks' assets (% of GDP)	..	..	81.4	49.1
Total financial system deposits (% of GDP)	..	..	46.4	36.1
Bank capital to asset ratio (%)	12.9	8.5	9.5	10.2
Bank nonperforming loans to total gross loans (%)	31.0	2.9	3.9	2.3
Domestic credit to the private sector (% of GDP)	32.6	25.5	74.7	36.6
Real interest rate (%)	26.0	7.1	..	..
Interest rate spread (percentage points)	8.3	7.1	7.3	7.0
<b>Infrastructure</b>				
Paved roads (% of total roads)	18.9	14.8	39.0	22.0
Electric power consumption (kWh per capita)	654	759	1,269	1,808
Power outages in a typical month (number)	..	2.5	..	..
Mobile cellular subscriptions (per 100 people)	3.9	75.6	38.9	67.0
Internet users (per 100 people)	1.5	13.2	12.4	26.9



**Notes:** Figures in italics are for years other than those specified. .. indicates data are not available. GDP refers to gross domestic product; GNI refers to gross national income.

World Bank, Development Economics Data Group and Investment Climate Department of the Financial and Private Sector Development Vice Presidency.