

Ecuador

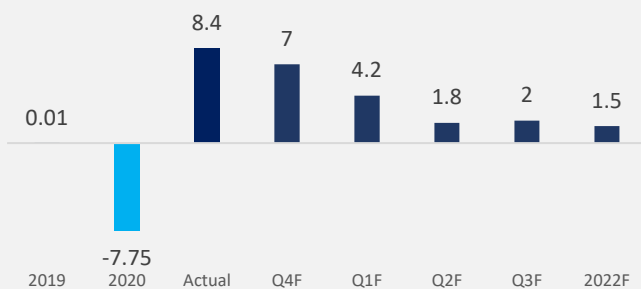
November 2021

This overview has been consolidated from a range of information sources and is updated quarterly.

Key Developments

- President of Ecuador says he himself will take control of the recent prison crisis.
- Vaccination against Covid-19 has slowed down in recent months.
- Ecuador is seeking a "green" way out of its national debt through an exchange for conservation commitments, which the government hopes to promote with a new nature reserve in a crucial corridor of the Galapagos.
- President Lasso contemplates within his planned spending plan for next year, "external placements" for some US \$1.2 billion, which would include bond issues and commercial operations with private banks.
- Ecuador has frozen fuel prices following social unrest.

GDP Annual Growth Rate and Forecasts (%)



The **actual** GDP Growth Rate for Ecuador is **(2.10%)** and for **2022** is **(0.6%)**.

Source: [Trading Economics and World Bank](#)

Unemployment	✓	Unemployment in Ecuador decreased to 6.60 percent in the third quarter of 2021 from 7.40 percent in the second quarter of 2021 In Ecuador, the unemployment rate measures the number of people actively looking for a job as a percentage of the labour force. Source: Banco Central del Ecuador
Inflation	▲	Consumer prices in Ecuador edged up by 1.47 percent year-on-year in October of 2021, accelerating from 1.07 percent in the previous month. Potentially reversing the deflation trend seen in previous months. Inflation refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods. Source: INEC, Ecuador and El Comercio
Business confidence	▲	Business Confidence in Ecuador increased to 1506.30 points in September from 1495.50 points in August of 2021. The Index is obtained by measuring the business confidence in the industrial, construction, commercial and services sectors. Source: Banco Central del Ecuador
Ease of doing business	▼	Ecuador is ranked 129 among 190 economies in the Ease Of Doing Business Index. The rank of Ecuador deteriorated to 129 in 2019 from 123 in 2018. Economies with a high rank (1 to 20) have simpler and more friendly regulations for businesses. Source: World Bank
Corruption Index	▲	The Corruption Index in Ecuador increased to 39 Points in 2020 from 38 Points in 2019. A score indicates the perceived level of public sector corruption on a scale from 100 (very clean) to 0 (highly corrupt). Source: Transparency International
COVID vaccinations (% of population)	65.3%	Ecuador has administered at least 22,692,858 doses of COVID vaccines so far. The % of people vaccinated is assuming every person needs two doses. Source: https://graphics.reuters.com/world-coronavirus-tracker-and-maps/countries-and-territories/ecuador/

*Note: Reports are made with the information available at the time, the sources and calculations may need to be subjected to revision.

