



## **WE3A – Improving Access to Value Chains for Women Entrepreneurs**

Deliverable: Activity 1.1 Ecosystem and Stakeholder Mapping-Ecuador

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## Executive Summary

### Purpose of the Deliverable

The immediate objective of this research is to provide a better understanding of the entrepreneurial ecosystem in Ecuador as it relates to women-owned and/or women-led small and medium enterprises (WSMEs) to guide the activities of the “Women Entrepreneurs Aspire, Activate and Accelerate (WE3A)” project (the Project). The objective of the Project is to build a stronger and more resilient entrepreneurial ecosystem for WSMEs. The Project is implemented by Thunderbird School of Global Management in collaboration with WEConnect International, and the *Cámara de Comercio de Quito* as the local entity partner in Ecuador that executes key activities. The Project is supported by the Women Entrepreneurs Finance Initiative (We-Fi) and the Inter-American Development Bank (IDB Lab).

This research assesses the state of the Ecuadorian market and identifies the challenges and opportunities for WSMEs, especially those related to local value chains and their connection to the global economy. The research provides an analysis from an “ecosystem” perspective, in which economic factors and variables such as size, maturity, and capacity of the WSMEs, as well as the impact of the COVID-19 global pandemic, are explored. Thus, the analysis of the WSMEs ecosystem includes sector representation, size of the business, maturity of the business, market access, and support systems. This data will provide the WE3A partners with insightful information for the execution of activities related to the Project to further support women-owned businesses.

This report begins by providing a general profile of Ecuador, followed by a snapshot of the Ecuadorian economy and women’s participation in the economy. The report proceeds to describe each of the ecosystem areas, starting with the profile of WSMEs, descriptions of buyers in the ecosystem, and the status and existing initiatives, challenges, and opportunities through the perspective of business support organizations (BSOs). The next section includes a summary of the effects of COVID-19 on the Ecuadorian WSMEs ecosystem.

To finalize the report, a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis provides a compilation of findings and recommendations to be considered, implemented, and/or further researched to address the most pressing challenges women business owners and female entrepreneurs in Ecuador currently face.

The research was conducted by utilizing existing secondary and primary data sources to analyze the business ecosystem of Ecuador as it relates to women-owned businesses. The methodology of the data collection is outlined in Appendix I.

### Profile of Ecuador

Ecuador is a South American country bordered by Colombia and Peru. With an area of 109,883.51 sq miles, Ecuador has a population of 17,888,474 (WB Data Population Ecuador, 2021), with 1,390 miles of Pacific Ocean coastline. Ecuador is a country with a diverse landscape and many geographical zones including a rich coastline, the Amazon jungle, and the Andean highlands.

Ecuador's 2019 Human Development Index (HDI) is 0.759, which places the country in the high human development category, positioning it at 86 among 189 countries (HDI - Ecuador, 2020). A HDI of 0.759 is above the average of 0.753 for the high human development group, although it is below the 0.766 HDI average for countries in Latin America and the Caribbean.

Ecuador has a high level of poverty and income inequalities that largely impact the indigenous, mixed race, and rural population (The World Factbook - Ecuador, 2022). The COVID-19 pandemic intensified the social gaps and inequalities for women, Indigenous peoples, and Afro-Ecuadorians, disproportionately increasing poverty levels for those groups (Ecuador - IDB Group Country Strategy 2022-2025, 2022).

The Ecuadorian economy is highly vulnerable to external shocks to commodity prices. Recently, the Russia-Ukraine conflict created a declining demand for Ecuadorian exports to Russia, which in turn has impacted the local economy (Ecuador - IDB Group Country Strategy 2022-2025, 2022).

### Ecuador's Economy at a Glance

Ecuador is the eighth largest economy in Latin America. According to World Bank data, in 2021 the Gross Domestic Product (GDP) in Ecuador was US\$106.17B (WB Data GDP Ecuador, 2021). The main sectoral contribution to the GDP comes from services (52.63%), industry (32%), and agriculture (9.8%) (O'Neill, Ecuador: Distribution of GDP across economic sectors from 2010 to 2020, 2022). The GDP per capita in 2021 was US\$5,934 (WB Data GDP per capita Ecuador, 2021).

In 2020, the net inflows of foreign direct investment were US\$1.1B, a small increase from 2019 (WB Data Foreign Direct Investment Ecuador, 2020).

Ecuador ranks 126<sup>th</sup> among 184 countries in the 2022 Index of Economic Freedom. With a score of 54.3, Ecuador's index put the country in the "Mostly Unfree" category, due for the most part to current property rights, government integrity,, and investment freedom (Index - Ecuador, 2022).

Trade data shows that in 2020, Ecuador exported a total of US\$20.6B and imported US\$17.7B in goods, resulting in a US\$2.9B trade surplus (OEC Ecuador, 2020). Petroleum and crude (US\$4.94B); bananas (US\$3.83B); crustaceans (US\$3.83B); and fish and caviar (\$1.19B) are the country's main exports. Exports are primarily to the United States (US), China, Panama, Russia, and Chile.

The main imports are refined petroleum (US\$1.6B), broadcasting equipment (US\$546M), packaged medications (US\$518M), as well as cars and trucks (US\$484M). Imports to Ecuador are mostly from the US, China, Colombia, Peru, and Brazil.

In terms of services, trade data from 2019 shows that Ecuador exported US\$3.35B worth of services. The top services exported by Ecuador were Personal travel (US\$1.93B), Transportation (US\$621M), and Business Travel (US\$354M) (OEC Ecuador, 2020). The service sector is the main source of employment in the country, representing 53.04% (O'Neill, Ecuador: Distribution of employment by economic sector from 2009 to 2019, 2022). Trade data indicates that within the service sector, tourism is playing an increasingly important role in the economy (Creating Markets in Ecuador, 2021). In 2019, Ecuador recorded a total of 2 million international tourists (Ecuador - International tourism, number of arrivals, 2019).

Another key sector is manufacturing which accounts for 17.21% of all employment in Ecuador (O'Neill, Ecuador: Distribution of employment by economic sector from 2009 to 2019, 2022). The sector is formed by several industries including, textiles, automotive, metallurgy, and food processing. These industries are heavily concentrated in the country's main urban areas, located in Guayaquil and Quito.

The food processing industry is an important component of Ecuador's manufacturing sector, contributing an estimated US\$11 billion in sales per year. The food processing industry includes small companies (47% are micro, small, and medium-sized companies (MSMEs) and 37% small and medium-sized companies (SMEs)), as well as some large international players (16% large companies) (Barahona, 2011).

Within the manufacturing sector, textiles is the second largest industry after the food processing industry. It is estimated that the sector employs 158,000 people. The industry has a high level of vertical integration, where businesses at different stages of the supply chain work together to satisfy a common need. For example, Ecuador produces its own yarn and fabric, which feeds directly into sewing and garment production to fulfill supply chain demands. The industry is primarily made up of SMEs (AITE, 2022).

Ecuador has a growing extractive sector in petroleum and mining. In 2020, Ecuador ranked as the fifth-largest petroleum producer in South America behind Brazil, Colombia, Argentina, and Venezuela (EIA, 2021). Ecuador relies heavily on petroleum exports revenue. Among the key players in the industry are: PETROECUADOR (the national petroleum company of Ecuador), Repsol, Halliburton, Schlumberger del Ecuador, and OCP Ecuador.

In the mining sector, Ecuador has significant reserves of gold and copper. The government achieved its goal of doubling the value of this industry by 2021 (Vella, 2019). According to the Central Bank of Ecuador, between January and November 2020, the export of mining products reached a value of US\$ 810 million, reflecting a growth of 206% compared to the same period in 2019, where the export of mining products added US\$265 million (Ministerio de Energía y Minas, 2021).

Agriculture is another sector that plays an important role in Ecuador. Fisheries and aquaculture goods are Ecuador's second largest export after petroleum. In fact, Ecuador is the largest tuna and shrimp producer in South and North America (Creating Markets in Ecuador, 2021). The sector is also an important source of employment, accounting for 29.74% of all employment in Ecuador (2019 data) (O'Neill, Ecuador: Distribution of employment by economic sector from 2009 to 2019, 2022). Furthermore, Ecuador offers a wide range of other agricultural products, for example: the country is the world's largest exporter of bananas. The country also produces a substantial amount of sugarcane, palm oil, maize, and rice; and in recent years, the cultivation and export of coffee and cocoa has increased.

### Female Participation in the Economy at a Glance

In terms of women's economic empowerment, indicators show that the female labor force participation rate is 54%, a noticeably lower level than the equivalent national male rate of 78% (ILOSTAT, 2021). The participation share by gender differs by sector, for example: the share of agricultural labor is 30% female and 34% male; the share of industry labor is 9% female and 22% male; and the share of service labor is 61% female and 44% male. Furthermore, in Ecuador, most women spend 4.2 times more than men on unpaid domestic and care work, which represents almost 19.7% of their day (WB Gender Data, 2022).

Another economic empowerment indicator is women's engagement in the monetary economy. Data from 2017 indicates that the percentage of the female population age 15 and older holding a bank account at a financial institution is 42.6%, compared to 60.2% for the same male age group, representing a 17.6% gap (WB Gender Data, 2022).

No official/government sex-disaggregated data for business ownership in Ecuador was identified. However, data from GEM (Global Entrepreneurship Monitor for Ecuador) indicated that while more entrepreneurs in Ecuador are men (53.5%), there is significant participation from women entrepreneurs (46.5%) (Virginia Lasio, 2020). Another dataset from the World Bank Enterprise Surveys shows that the percentage of firms with female participation in ownership is 70.4%, but the proportion of firms with majority female ownership in Ecuador is significantly lower at 17.7% (Enterprise Surveys, 2017).

### WSMEs Entrepreneurial Ecosystem

Women-owned/led small and medium-sized enterprises (WSMEs) were targeted in the ecosystem mapping conducted for this research. The criteria for including enterprises were based on ownership, control and size, as demonstrated in the methodology.

Mix-method research using both secondary data sources, as well as primary research, targeting WSMEs, buyers and business support organizations (BSOs), was used in the development of this section.

At the initial stage of the research, secondary data (databases, market analysis, and studies) was used to map the stakeholders. At the consultation stage, the stakeholders were consulted using an online survey as detailed in the research methodology. In the following section, the distinction between “mapped” and “surveyed” is clearly stated in the data presented.

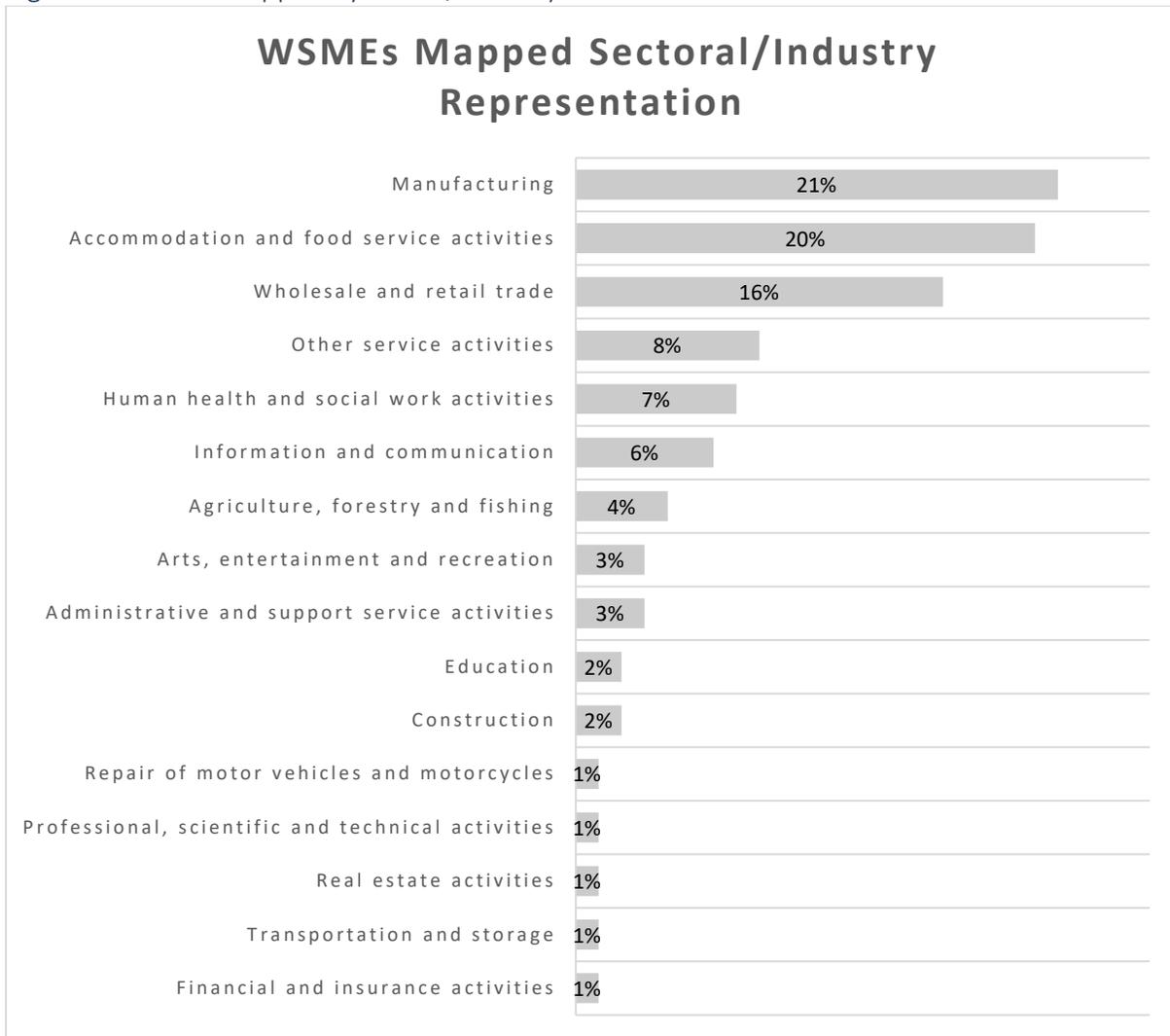
### WSMEs Profile<sup>1</sup>

Based on the WSMEs sampled, mapping of the WSMEs shows that the overwhelming majority (by number of companies) are involved in the manufacturing sector (21%), followed by accommodation and food service activities (20%), wholesale and retail trade (16%) and other service activities (8%), as outline in Figure 1. It is understood, based on the secondary research, that the bulk of WSMEs participate in the manufacturing industry, as well as accommodation and food services industry, which usually supports the tourism industry, all of which are key economic sectors in Ecuador.

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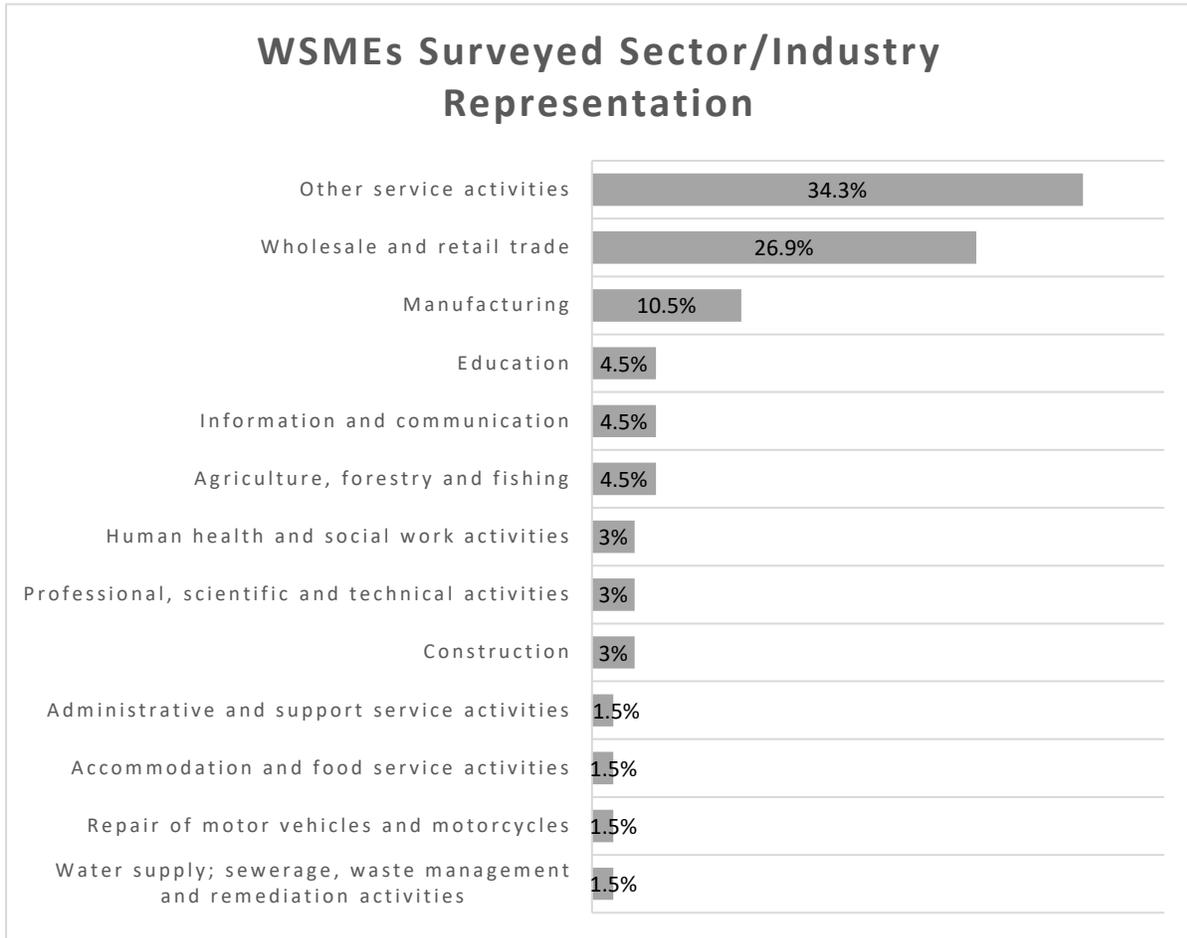
<sup>1</sup> For this section 291 WSMEs were mapped and 91 WSMEs responded to the survey.

Figure 1. WSMEs mapped by sector/industry



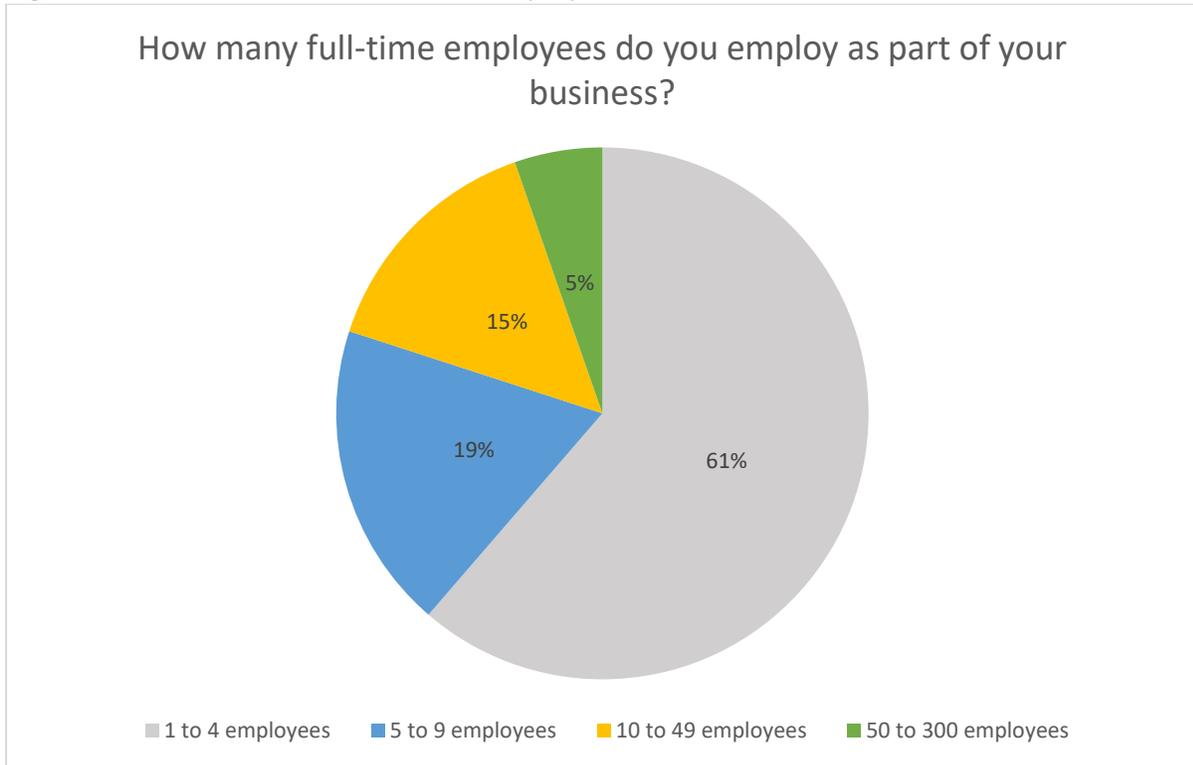
The WSMEs that participated in the survey are engaged in other service activities (34%), wholesale and retail trade (27%), and manufacturing (10%) as shown in Figure 2.

Figure 2. WSMEs surveyed by sector/industry



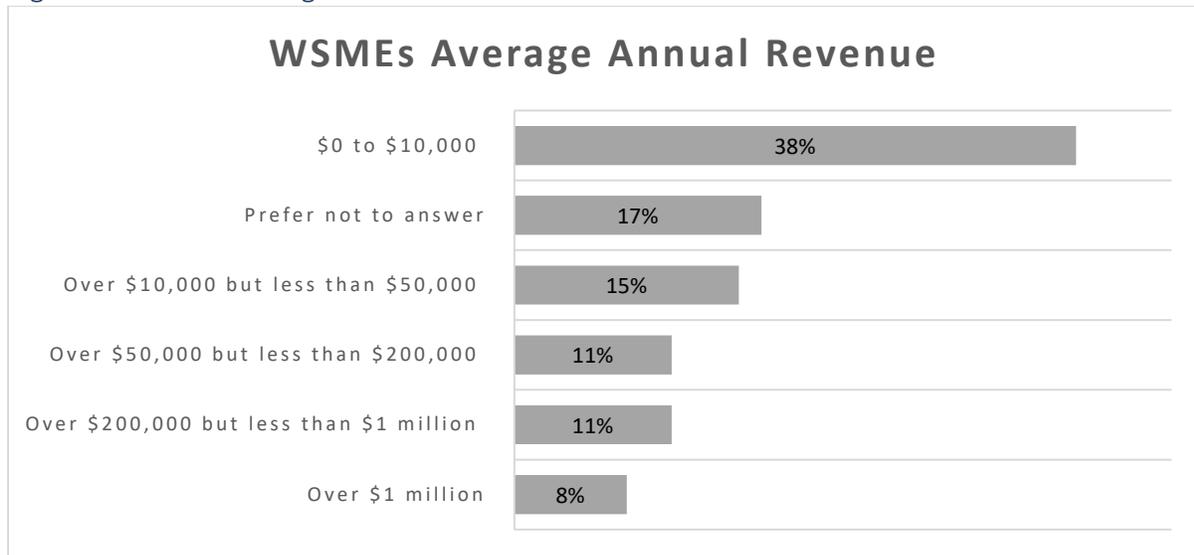
In terms of number of full-time business employees, 80% of the WSMEs that participated in the survey identified as micro businesses, employing less than 10 people (see Figure 3). Nonetheless, on average, the workforce of WSMEs is 65% female. This result indicates that the businesses' role in women's inclusion and economic empowerment is significant.

Figure 3. WSMEs number of full-time employees



As shown in Figure 4 below, the majority of participating WSMEs (38%) have average annual revenue of less than US\$10,000, a smaller portion of WSMEs (15%) have revenue between US\$10,000 and US\$50,000 and some WSMEs (11%) have revenue of over US\$50,000, but less than US\$200,000. Only 19% of the respondents have revenue of over US\$200,000. There is a group of respondents (17%) who opted out of answering this question, which is aligned within the normal response rate in terms of revenue questions.

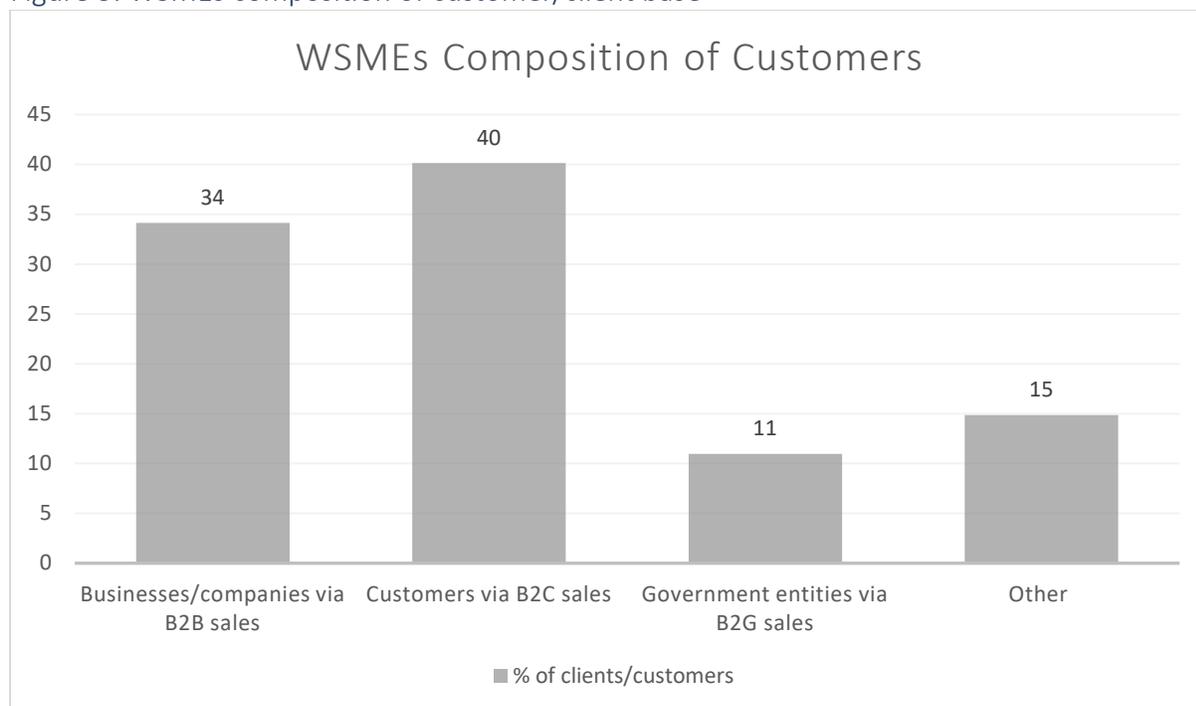
Figure 4. WSMEs average annual revenue



WSMEs were asked in the survey to indicate the composition of their client base. WSMEs had the option to indicate the percentage per group based on business to business (B2B), business to consumer (B2C), and business to government (B2G) transactions. Figure 5 below indicates the average percentage composition of the customers/clients based on all the responses received from the WSMEs.

The main source of clients for the participating WSMEs is final consumers through B2C sales (40%), followed by corporate clients through B2B sales (34%), a smaller portion of government clients through B2G sales (11%), and others (15%) as shown in Figure 5.

Figure 5. WSMEs composition of customer/client base



The data indicates that WSMEs have incorporated government as part of their client base, which is a favorable sign that selling to government entities is being utilized to some extent, but at a very small scale (11%). Furthermore, the small scale of sales to government could be through retail sales channels and not necessarily through a formal public procurement tendering process, which is a complex undertaking for many WSMEs.

Government procurement is a sales channel traditionally untapped by WSMEs due to its complexity. Ecuador's public procurement system has a regulatory framework that promotes the participation of local micro, small, and medium-sized enterprises (MSMEs). The government procuring entities are responsible for organizing events and putting processes in place to encourage participation of MSMEs (Servicio Nacional de Contratación Pública, 2021). The law states that procuring entities should encourage greater participation of local MSME suppliers, and to do so, bidders (local MSMEs) should register and identify their supplier category. There are favorable mechanisms for MSMEs that include: preferential margins, preferential selection when competing with equal non-MSME bidders, and the possibility for MSMEs to improve their proposal after the bid evaluation to match or outbid the other non-MSME bidders (Reglamento a la Ley Orgánica del Sistema Nacional de Contratación Pública, 2016).

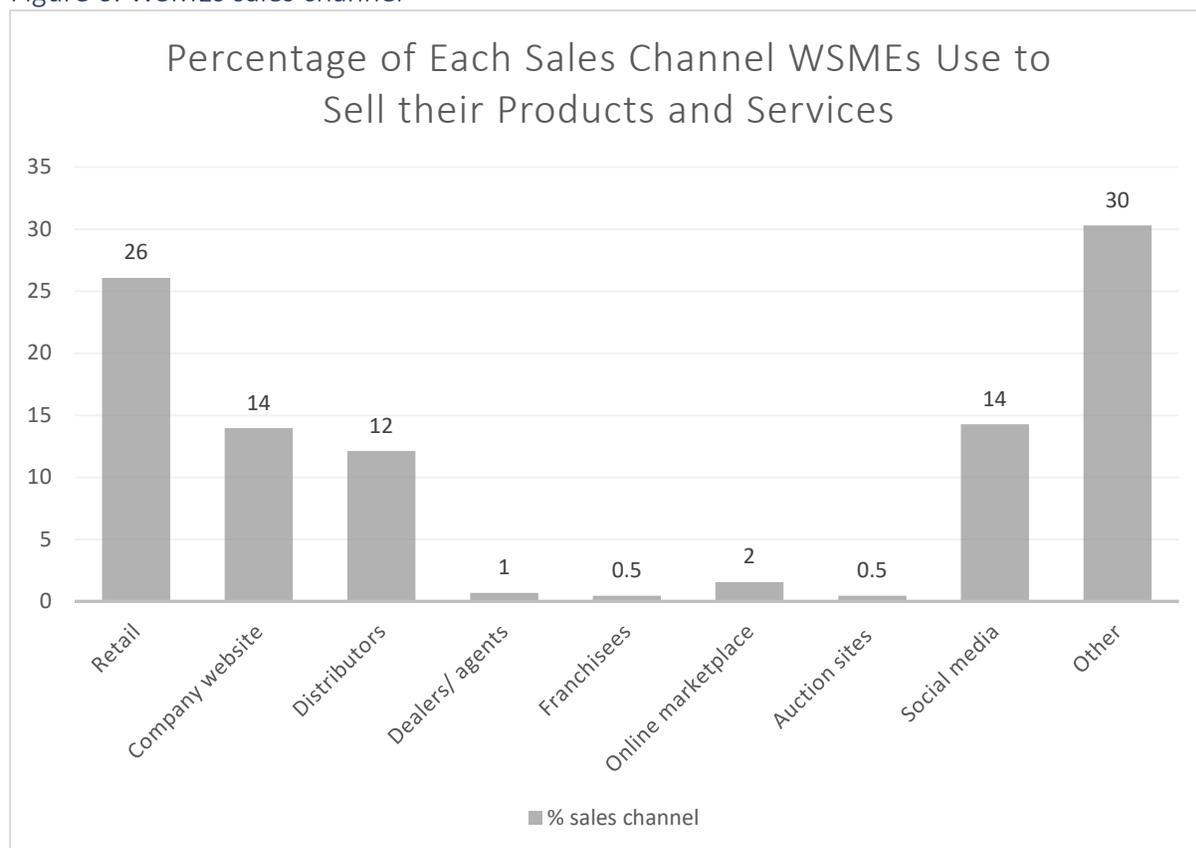
In Ecuador, the public procurement portal called "*Sistema Oficial de Contratación Pública del Ecuador – SOCE*", offers capacity-building and certification programs to assist companies that want to become a supplier to the government.<sup>2</sup> Neither the capacity building nor the

<sup>2</sup> More information: <https://portal.compraspublicas.gob.ec/sercop/capacitacion-y-certificacion-de-la-contratacion-publica/>.

certification is implemented using a gender lens. Consequently, the programs and initiatives are not targeted to women-owned businesses. These are programs aimed to assist all MSME suppliers.

As shown in Figure 6, WSMEs were also asked to identify to what extent they use different sales channels. In-person retail is the main sales channel used (26%), followed by online sales via company website (14%) and social media channel (14%).<sup>3</sup> Under “Other” (30%), WSMEs identified direct wholesale and retail sales channel, relying on word-of-mouth to attract clients to stores.

Figure 6. WSMEs sales channel

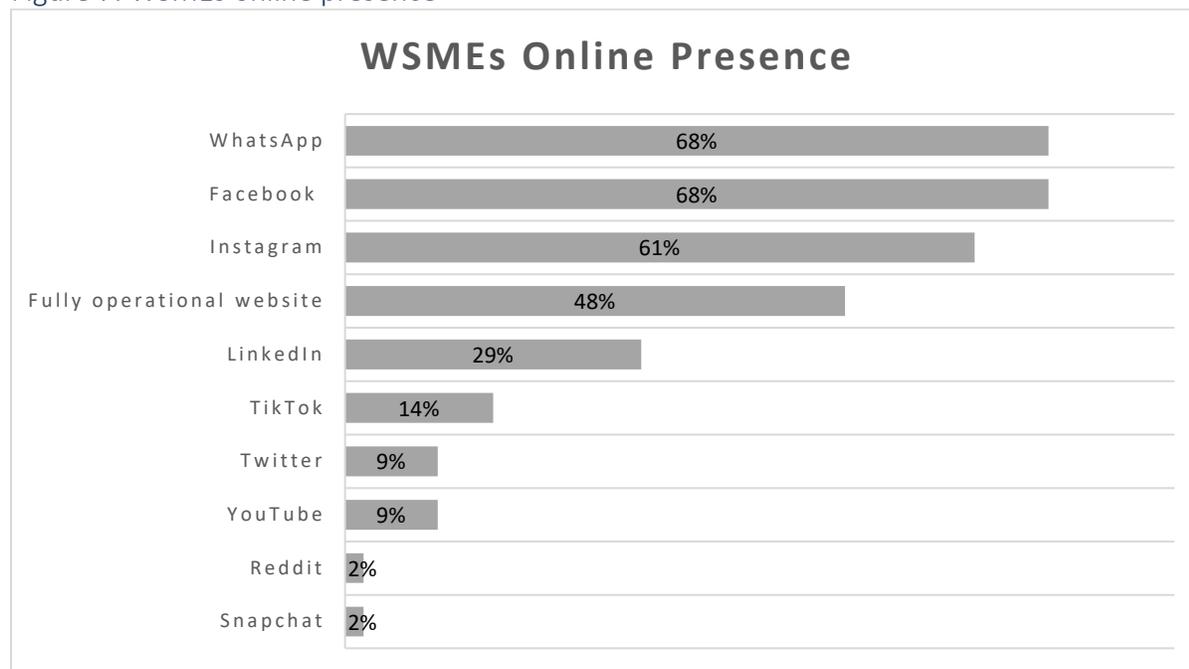


WSMEs were asked to indicate the extent of their online presence. The overwhelming majority use WhatsApp (68%) and Facebook (68%), followed by Instagram (61%). A smaller portion have a fully operating company website (48%), as shown in Figure 7. Most of the WSMEs in Ecuador are micro businesses with limited human resources (less than 10 employees) to support website development and maintenance. Having a fully operating company website will enable sustainable growth by increasing business credibility and creating an avenue for new customers

<sup>3</sup> Social media platforms have integrated commerce directly into their platforms, making easier for business to offer their products and for customers to buy products they discover in the platforms, without leaving the platforms.

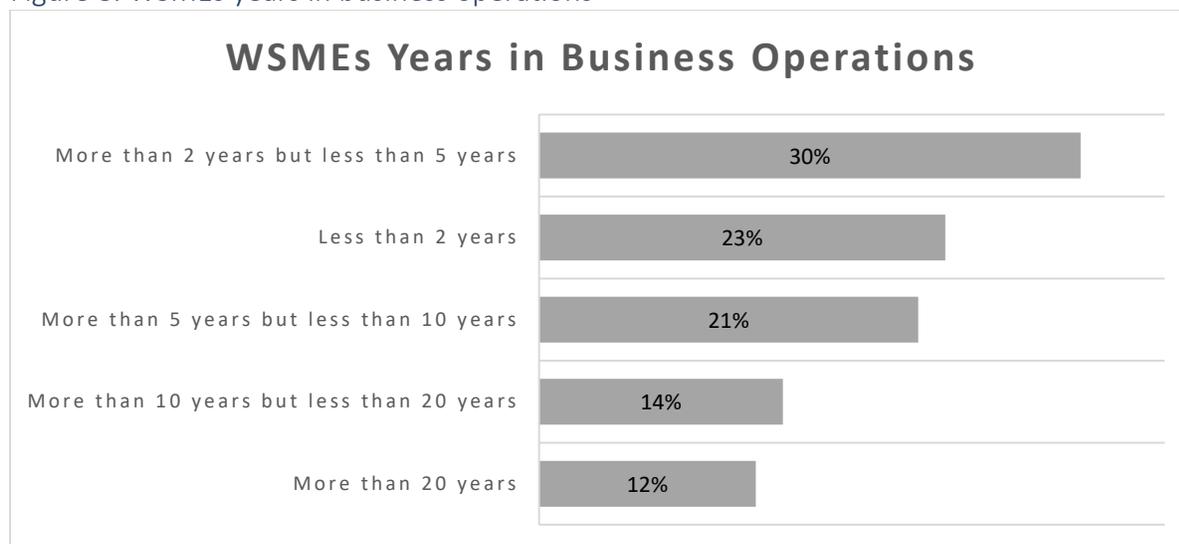
to find the business, get to know its products and services, and be able to use online purchasing options. Inputs into activities that assist the WSMEs with the development of their company website will very likely be positive for the ecosystem in Ecuador, especially for those enterprises that want to export their goods and services or wish to become part of global value chains.

Figure 7. WSMEs online presence



The research also found that most of the participating WSMEs have less than 5 years of operating experience (30%). A significant number of respondents (23%) claim to have less than 2 years in operation, which puts them within the COVID-19 pandemic timeframe, suggesting their enterprise is most likely the result of necessity entrepreneurship (Acs, 2006). A representative number of WMSEs (21%) have more than 5 years of operating experience, but less than 10 years. There are a considerable number of well-established WSMEs (26%) with more than 10 years in operation, as illustrated in Figure 8.

Figure 8. WSMEs years in business operations



In terms of level of development, Figure 9 below shows that the largest proportion of WSMEs (46%) are in the very early stages of development with limited production processes, basic technologies, and employees with limited training. A representative number of WSMEs (36%) are in the growing stage of development where they have some documented processes and more trained staff than WSMEs in the developing stage. Some of the WSMEs are in mature (12%) and optimization (6%) stages, putting them on the other end of the development spectrum, where they possess well-documented processes and sufficient resources to maintain operations.<sup>4</sup>

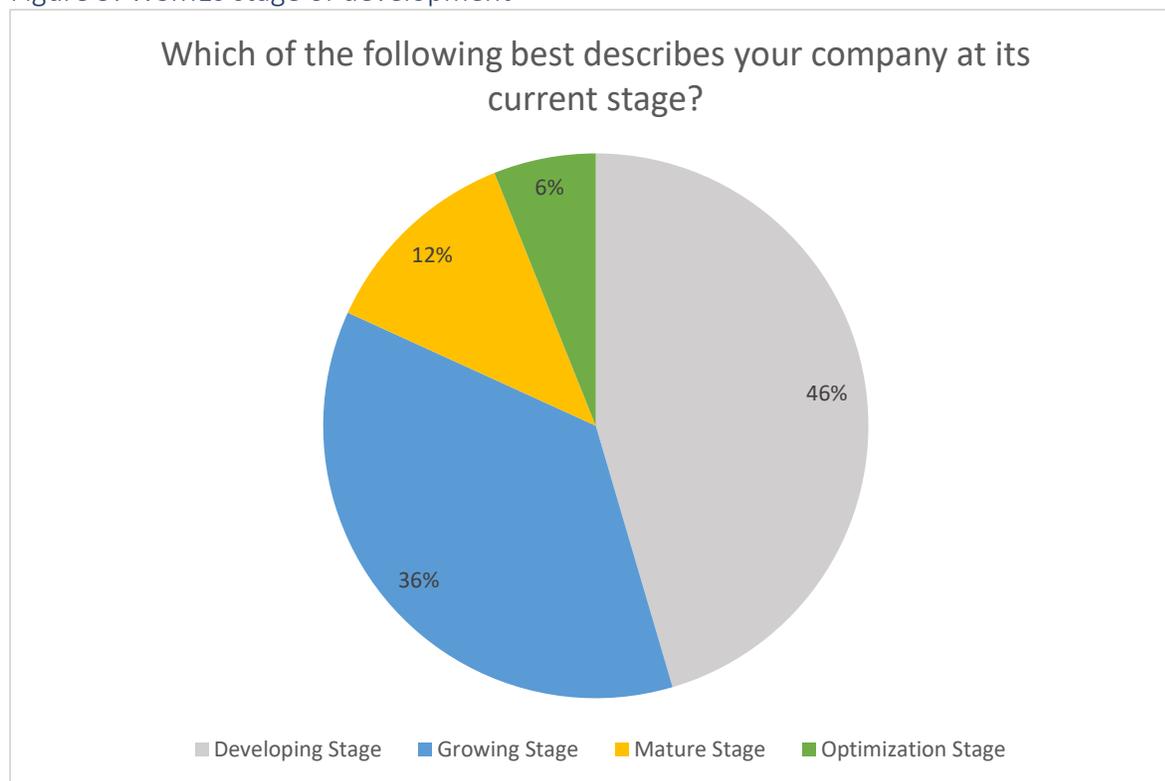
<sup>4</sup> **Developing Stage:** Limited operational and production processes, basic technology, limited employee training available, we are in our early days.

**Growing Stage:** Started to document processes, some technology in place to support the business, a few employees are formally trained in their role.

**Mature Stage:** Most processes are documented, relevant technology in place to support the organization and implementing training for all employees.

**Optimizing Stage:** fully documented processes, WSMEs have the right technology platforms for their business, employees have been trained and WSMEs continue to work on opportunities for improvement.

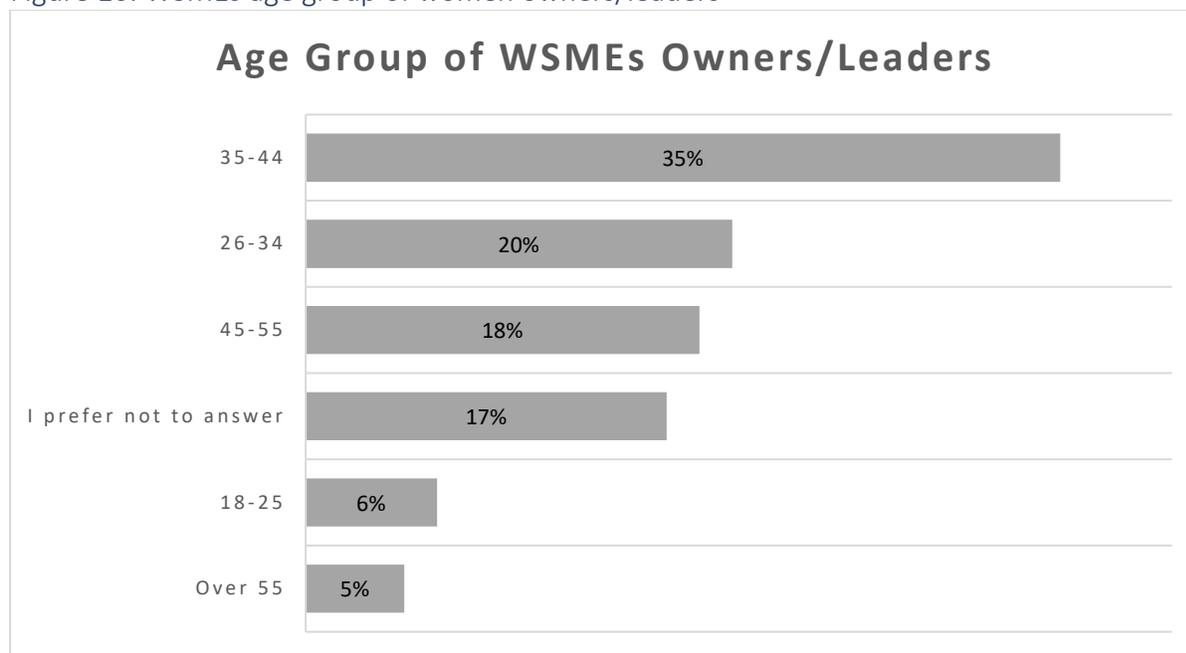
Figure 9. WSMEs stage of development



The fact that most of the WSMEs reported being in the growth and development stage (82%) indicates that basic entrepreneurial and product development training could be very beneficial for the future of their businesses. Furthermore, for those that are in the mature and optimization stages (18%) and have been in operation longer, there are greater opportunities to be involved in specialized areas of support. This could include roundtables with potential buyers and freight forward agents where they can learn procurement processes and export requirements to get equipped to participate in global supply chains and/or to further explore export markets.

In addition, when the owners/leaders of the WSMEs were asked to identify themselves within an age group, most respondents indicated that they are young or middle-aged (see Figure 10). At this stage in life, many women in Ecuador are juggling the multiple responsibilities of running a business, being mothers, taking care of aging parents, among other household responsibilities. It is of vital importance that potential future project activities factor in this reality and strike a balance when suggesting capacity building activities and B2B events. To substantiate this, data shows that in Ecuador, on average, women spend 19.7% of their day performing unpaid domestic and care work (WB Gender Data, 2022).

Figure 10. WSMEs age group of women owners/leaders



In terms of formality, 80% of the WSMEs reported that their businesses are formally registered (see Figure 11) with 40% registered as a sole proprietorship, 33% as partnerships, and 9% for each of the following categories: limited liability partnerships; corporations; and limited partnerships. A small number of WSMEs (2%) are registered as a cooperative (co-op). A representative number of WSMEs (20%) stated that their businesses are not formally registered (see Figure 12). The main reasons for WSMEs not registering their businesses are the cost associated with the registration process, as well as the lack of knowledge on how to formally register (see Figure 13).

For those WSMEs that are not formally registered, the lack of formal business structures may be hindering their access to, among other things, financial services, credit, global supply chains, government procurement, and the opportunity of attaining a women-owned certification. All these factors require a level of competency in accounting, record keeping, and financial reporting which informal businesses may not be able to comply with, or which may not be worthwhile to pursue for those micro-businesses that do not have a formulated growth strategy.

Figure 11. WSMEs registration

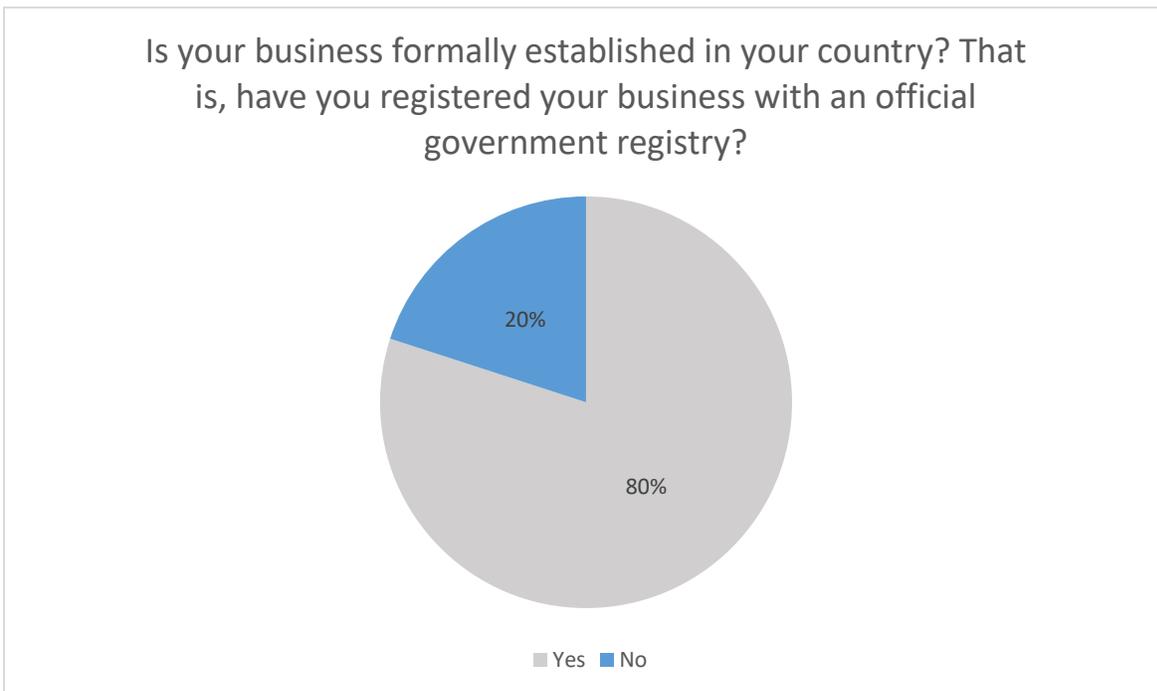


Figure 12. WSMEs registration type

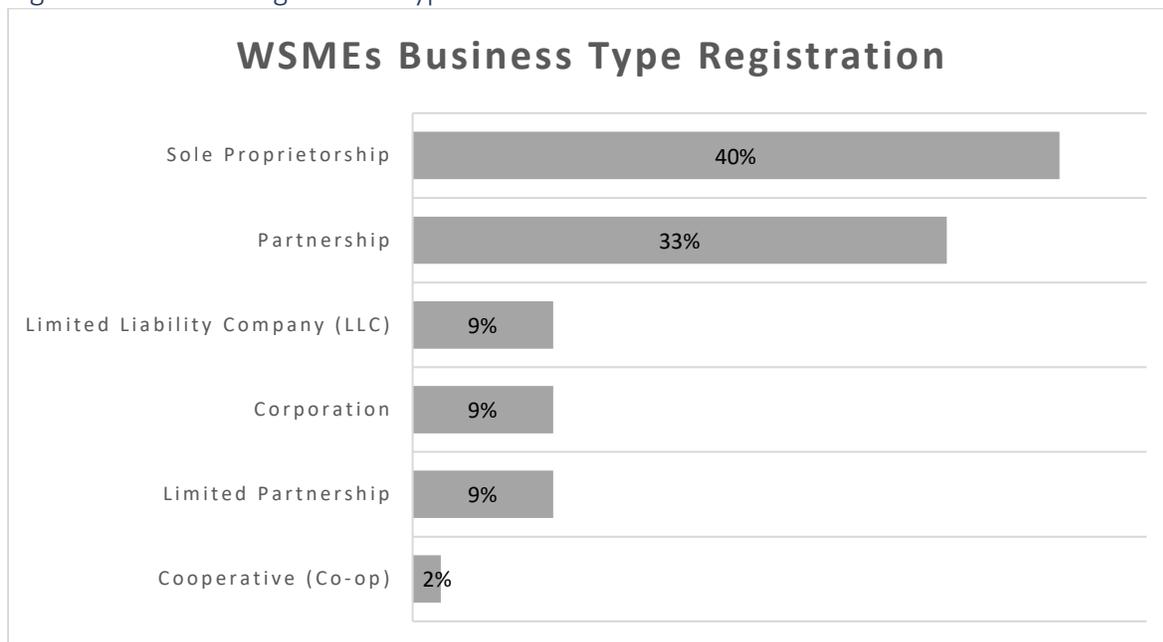
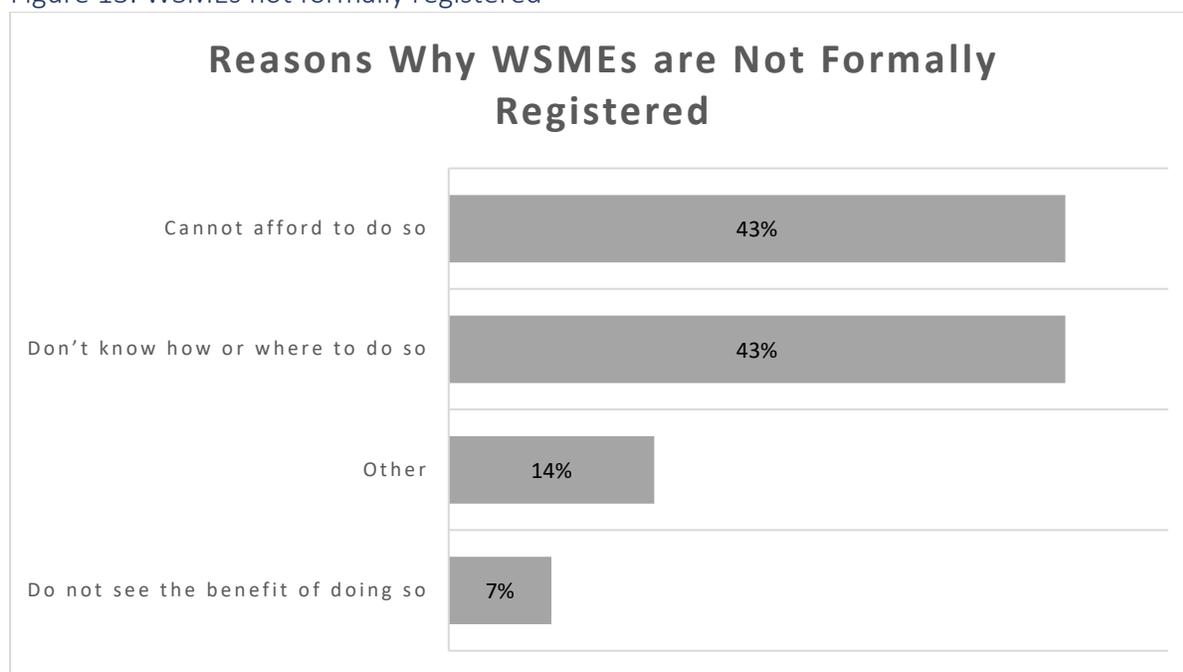


Figure 13. WSMEs not formally registered



In Ecuador, the formal registration process of a business can be onerous, complex, and long. Registration entails eleven (11) steps, beginning with checking availability of company name to obtaining a business license by a notary public. On average, it takes 48.5 days for processing, and this does not include the time that the business owners spend gathering necessary information. The cost of obtaining the required registration is US\$1,800 on average (Ecuador Doing Business, 2020),<sup>5</sup> over four times the minimum monthly wage of US\$425 per month (Government of Ecuador, 2022). This cost does not include any professional fees paid to lawyers assisting with obtaining the name reservation, drafting, and filing of the articles of incorporation, partnership documents, or any related documents. It also does not include any assistance obtaining related fiscal and labor risk insurance, and other permits.

In short, the registration process can be not only expensive, but cumbersome for WSMEs. Nonetheless, unregistered respondents could lose out on important opportunities, some of which are detailed above. Formalization of WSMEs could be part of a sustainable growth strategy. This is an area where the Project can help the WSMEs through the establishment of a well-constructed business support program.

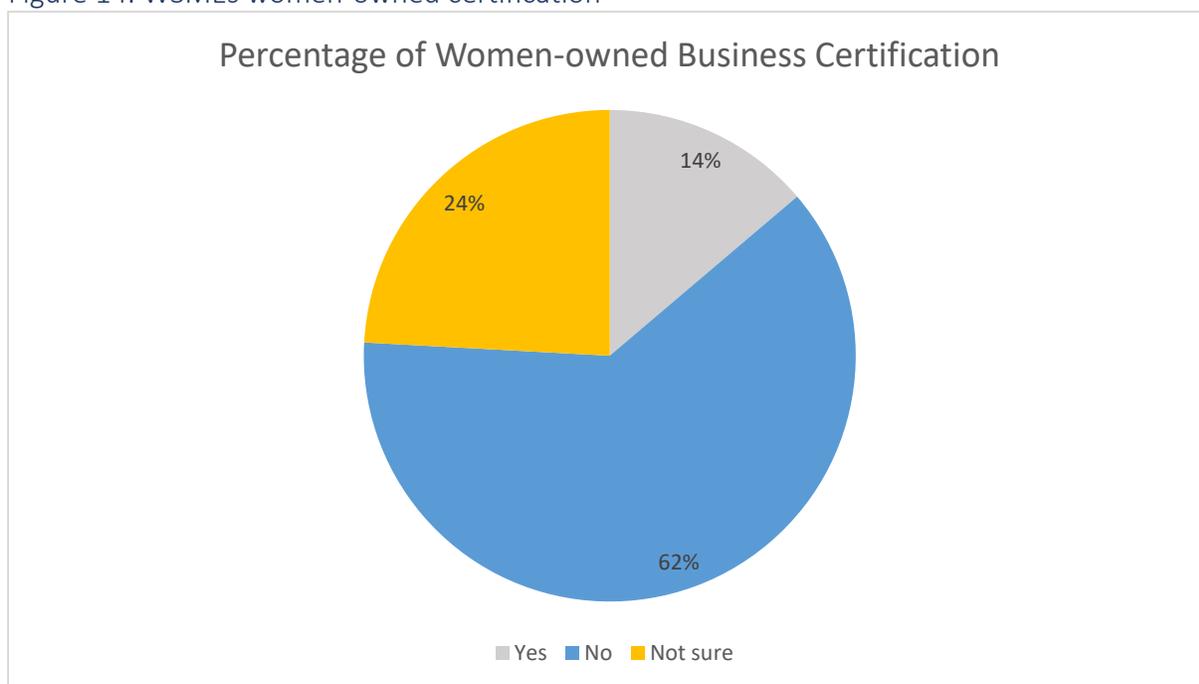
Respondents were asked if they represent a certified women-owned business. The majority do not, as shown in Figure 14. Being a certified women-owned business can bring benefits to WSMEs, for example, gaining access to:

<sup>5</sup> The last edition to the World Bank Doing Business 2020 measured the complexity of the procedure, time and, cost of started a business. The Doing Business has been discontinued as of September 9, 2021. Data and methodology to assess starting a business in Ecuador still acceptable to use as a reference for procedure, cost and time.

- global buyers through inclusive sourcing programs,
- supplier diversity events and programs,
- International Financial Institution (IFI) donor programs, training, and procurement opportunities, and
- networks of women-owned business.

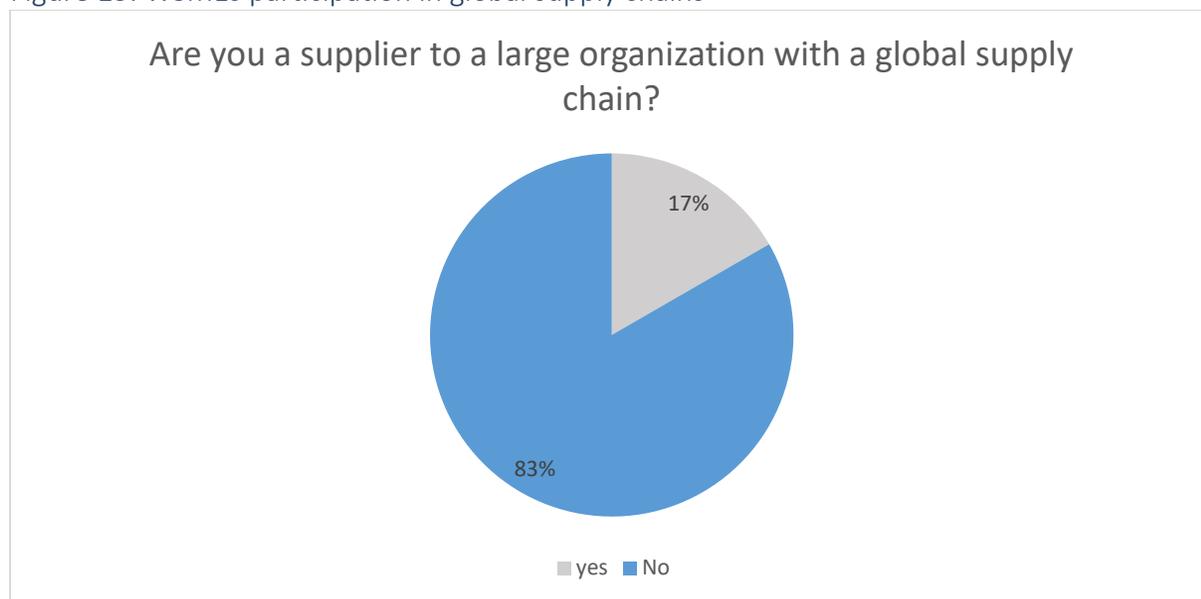
This is an area where the certification partner can play an important role by communicating to Ecuadorian WSMEs the benefits of being formally certified as women-owned business.

Figure 14. WSMEs women-owned certification



WSMEs were also asked if they were part of global supply chains and if they export their products and services. The overwhelming majority are *not*, as illustrated in Figures 15 and 16.

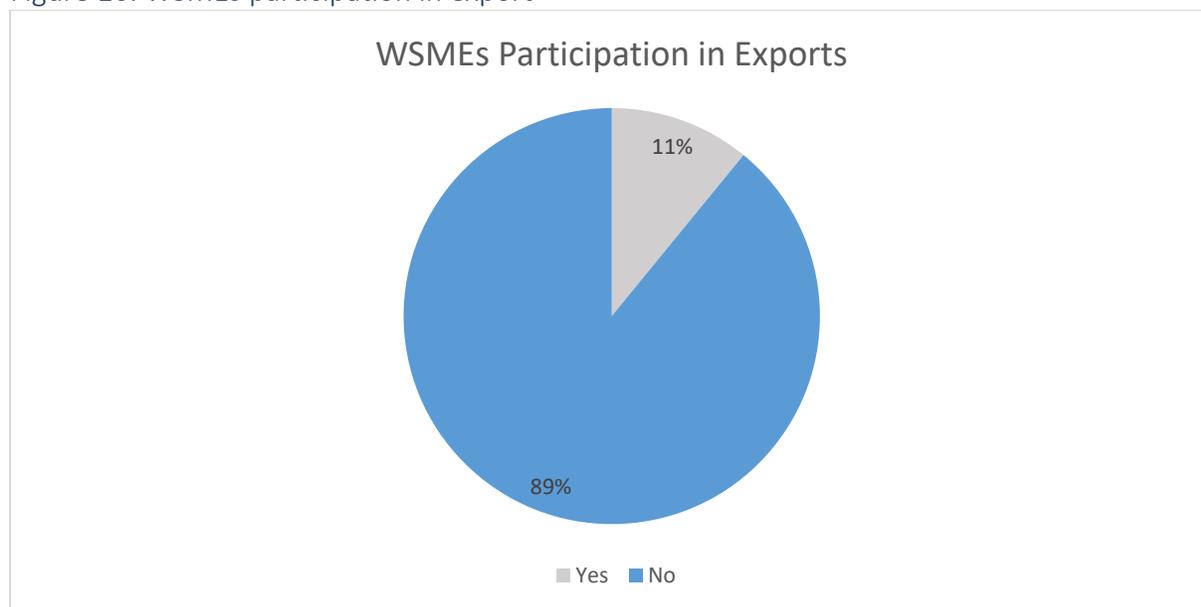
Figure 15. WSMEs participation in global supply chains



The reason for low participation in global value chains and exporting could be attributed to the fact that the majority of the WSMEs in the survey sample are in early stages of development and many are micro businesses with limited production capacity.

Undertaking international business development, exporting, or selling into global value chains is complex, but often yields benefits for companies, from establishing new revenue streams and gaining competitive advantages, to accessing specific government incentives for global companies. Specialized business development training and participation in export promotion events, such as trade fairs and missions under a cluster approach could be incorporated into the Activate and Accelerate stages of the Project. The cluster approach can leverage the co-location or proximity of participating WSMEs (Central America and South America). Inputs into export promotion activities can be planned around facilitating the networking and cooperation among the WE3A participants. As a result, in the long term, expected outcomes can include bridges built across different ecosystems, greater innovation, expanded access to global value chains, increased exports, and an increase of sustainable companies.

Figure 16. WSMEs participation in export



Those WSMEs that do export their goods and services reported that their destination markets are focused on South America and the US, and one company is exporting to Canada.

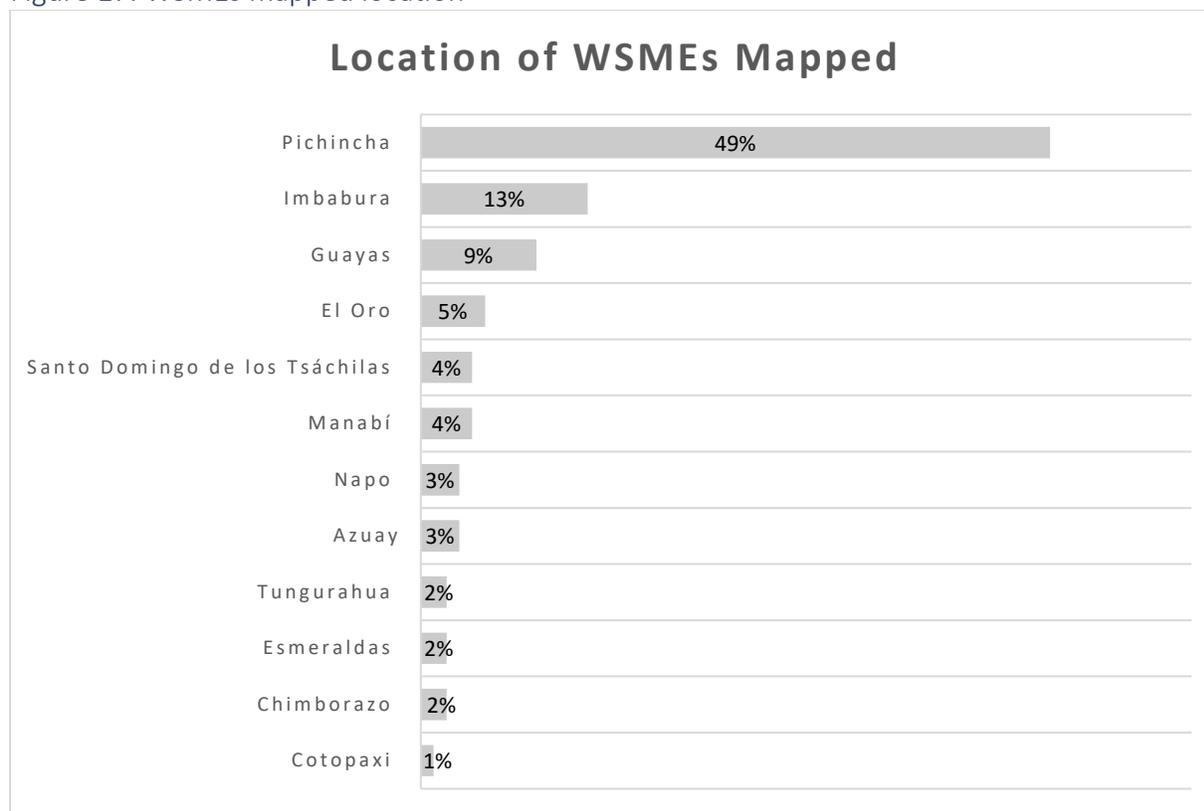
In conclusion, increased exports and participation in global supply chains are key objectives of the Project and the WE3A activities will be developed to achieve those objectives.

#### Location of WSMEs

The sample of WSMEs that were mapped indicates that the level of women entrepreneurship is higher in the province of Pichincha (49%), where the capital city of Quito is located; followed by the province of Imbabura (13%), where the city of Ibarra is located. The province of Imbabura is an important area for the booming tourism industry, as well as for the manufacturing sector related to agribusiness. The province of Guayas (9%) includes the city of Guayaquil, which is the most populous city in Ecuador, as well as its economic center. This correlates into the fact that there is greater commercial activity in those areas and consequently more access to capital, education, and other services, including business support organizations (see Figure 17).<sup>6</sup>

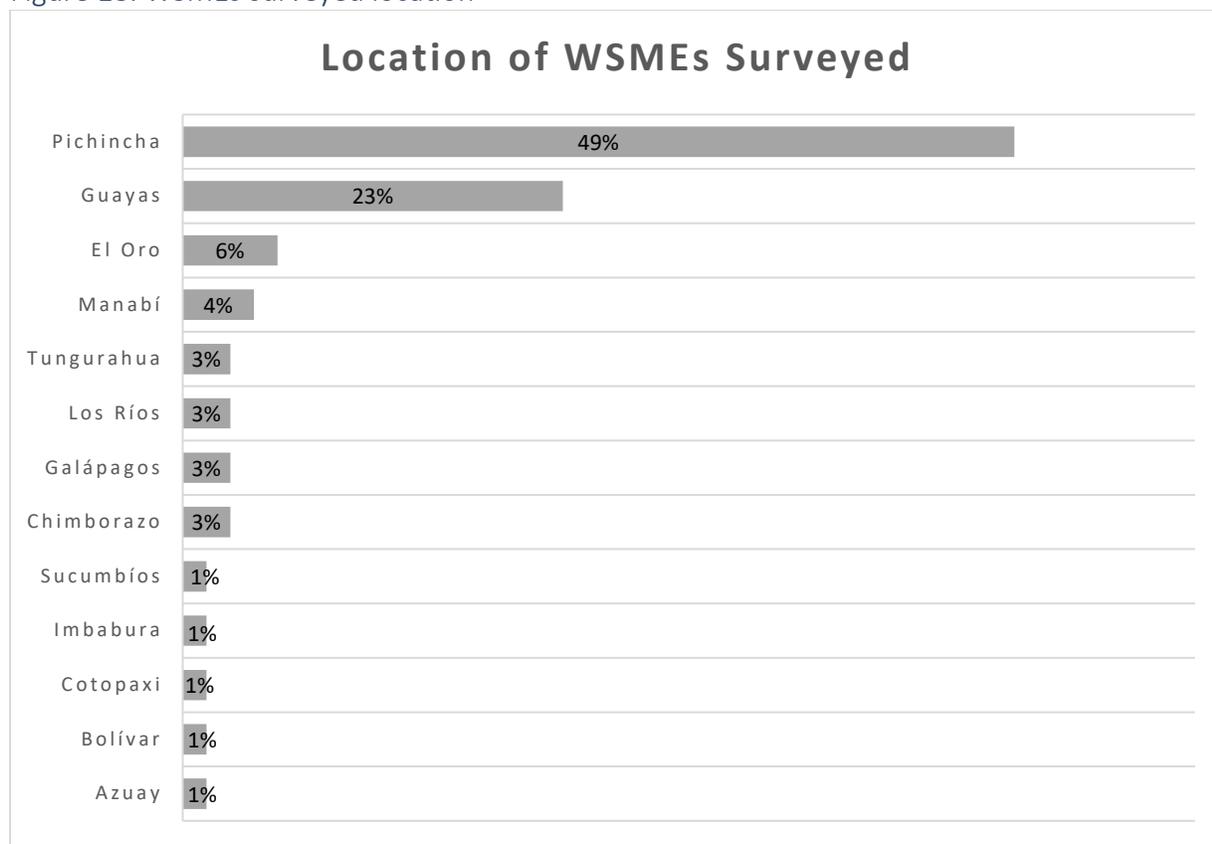
<sup>6</sup> Ecuador is divided in 24 Provinces (capital in parenthesis): Azuay (Cuenca), Bolívar (Guaranda), Cañar (Azogues), Carchi (Tulcán), Chimborazo (Riobamba), Cotopaxi (Latacunga), El Oro (Machala), Esmeraldas (Esmeraldas), Galápagos (Puerto Baquerizo Moreno), Guayas (Guayaquil), Imbabura (Ibarra), Loja (Loja), Los Ríos (Babahoyo), Manabí (Portoviejo), Morona Santiago (Macas), Napo (Tena), Orellana (Puerto Francisco de Orellana), Pastaza (Puyo), Pichincha (Quito), Santa Elena (Santa Elena), Santo Domingo de los Tsáchilas (Santo Domingo de los Colorados), Sucumbíos (Nueva Loja), Tungurahua (Ambato), Zamora-Chinchipe (Zamora).

Figure 17. WSMEs mapped location



Likewise, participation in the consultation was higher in the province of Pichincha (49%) and Guayas (23%). Nonetheless, there was some representation from other provinces that differ from the representation in the mapping (secondary research). It is important to note that the consultation (primary research) was made through an online survey and internet access in Ecuador is limited to 65% of the population (WB Data Individuals using internet - Ecuador, 2020). This connectivity gap could have had an impact on the representation of the sample that participated in the survey. For example, the province of Imbabura represented 9% in the mapping and 1% in the survey. This may have been the case for other rural regions. The connectivity gap may be an important factor when planning Project outreach activities and online training.

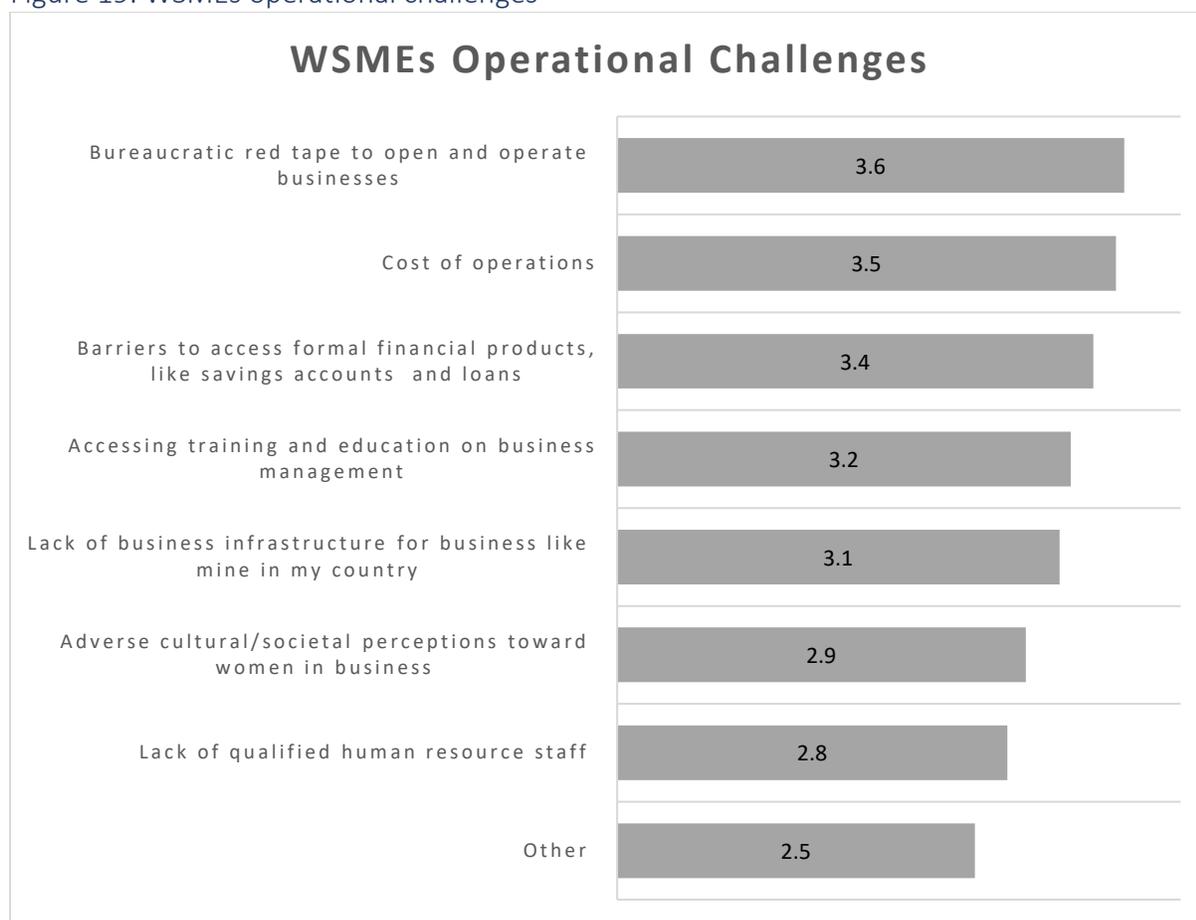
Figure 18. WSMEs surveyed location



### WSMEs Business Challenges

To assess the operational challenges that women entrepreneurs encounter in Ecuador, WSMEs were asked to rate their challenges on a scale from 1 to 5 with 5 being the highest impact of the challenge. The results are set out in Figure 19 below:

Figure 19. WSMEs operational challenges

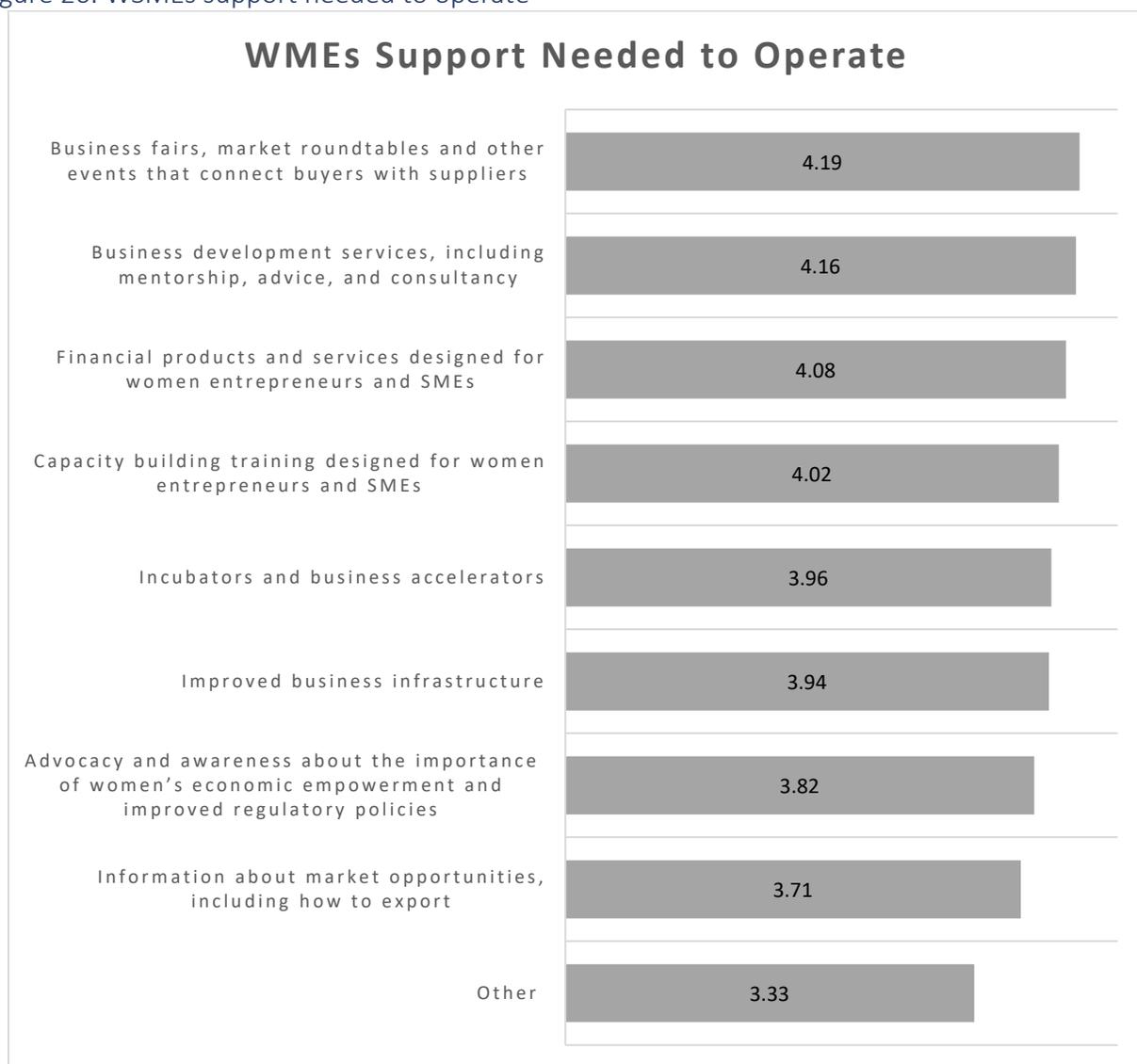


As Figure 19 shows, the greatest reported challenges are the bureaucratic red tape to open and operate businesses and the cost of operations. The data from the “Doing Business 2020” confirms that it is indeed cumbersome and costly to open a business in Ecuador. Furthermore, the COVID-19 pandemic increased the cost of business operations. The third operational challenge was barriers to access formal financial products. This is a challenge experienced by women-owned enterprises around the globe. Most studies in this area agree that the challenge to access financing can be associated with WSMEs operating in highly competitive and low-growth sectors, as well as gender biased credit scoring (Entrepreneurship at a Glance, 2016). In some countries, women have less access to basic financial services, such as a checking and/or savings account, which can have an impact on their credit/banking history. For example, data from the World Bank Gender Data Portal shows that in Ecuador 42.6% of women aged 15 and older have an account at a bank or other financial institution (WB Gender Data, 2022).

When asked what kind of support WSMEs need to operate their business, the most frequently identified support was participation in business promotion events like business fairs, roundtables and events that connect buyers with suppliers; followed by business development services like

mentorship, advice and consultancy. The need for financial products to secure capital to carry on their business was ranked third, as shown in Figure 20 below.<sup>7</sup>

Figure 20. WSMEs support needed to operate



It is important to highlight that 36% of the WSMEs surveyed are in a growing stage of development, where they need support to promote their business in trade fairs, as well as advice and mentorship. Accordingly, business fairs, roundtables, trade events along with mentoring and advice can be important business support activities. For upcoming programming, it will be essential to take into consideration that WSMEs are still coping with the struggles of the global COVID-19 pandemic and, as a result, programs must be adapted accordingly. This will be further explained in the section related to the effects of COVID-19 on the ecosystem.

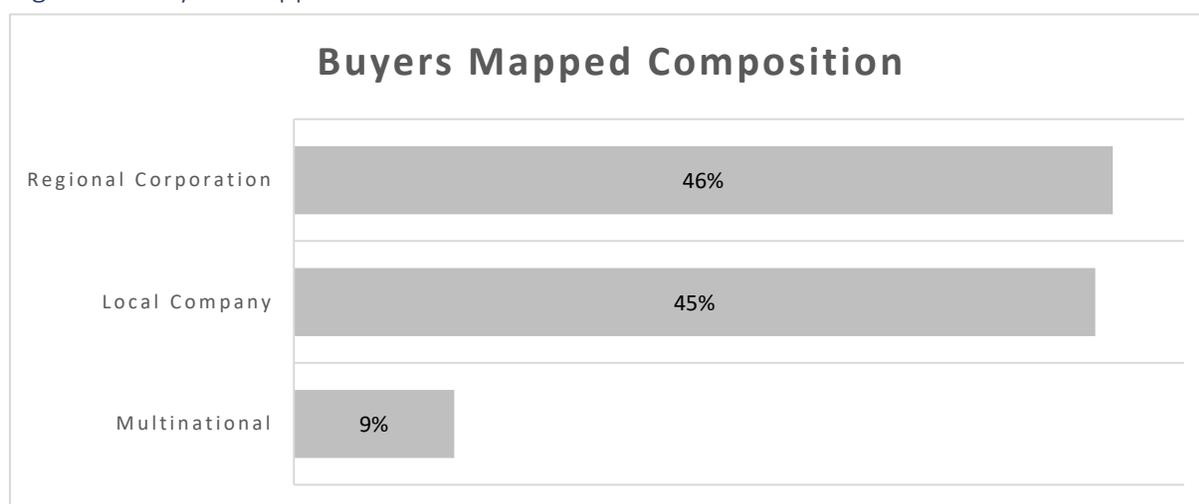
<sup>7</sup> Based on a scale from 1 (not needed) to 5 (most needed).

## Buyers Profile in the Ecosystem for WSMEs<sup>8</sup>

A sample of companies with local presence was researched as potential buyers of the services and products offered by WSMEs. These are companies that have significant purchasing power in Ecuador.

The buyers' mapping sample was composed primarily of regional corporations and local companies, as well as some multinational corporations, as shown in Figure 21. Having the ability to target international companies that are established in Ecuador, in addition to local companies, could be of value to the Project activities in terms of further building and expanding a resilient ecosystem for WSMEs. This can result in an ecosystem that is less volatile to global recessions, such as the financial downturn caused by the COVID-19 pandemic. For the buyers, adding local WSMEs to their supply chain brings the benefit of a more resilient and diversified supplier base with new talent and perspectives for services, as well as opportunities for economic in-market growth, and potentially reduced transportation and logistics costs. For WSMEs, being able to sell to key companies in the market could enable and support their sustainable growth.

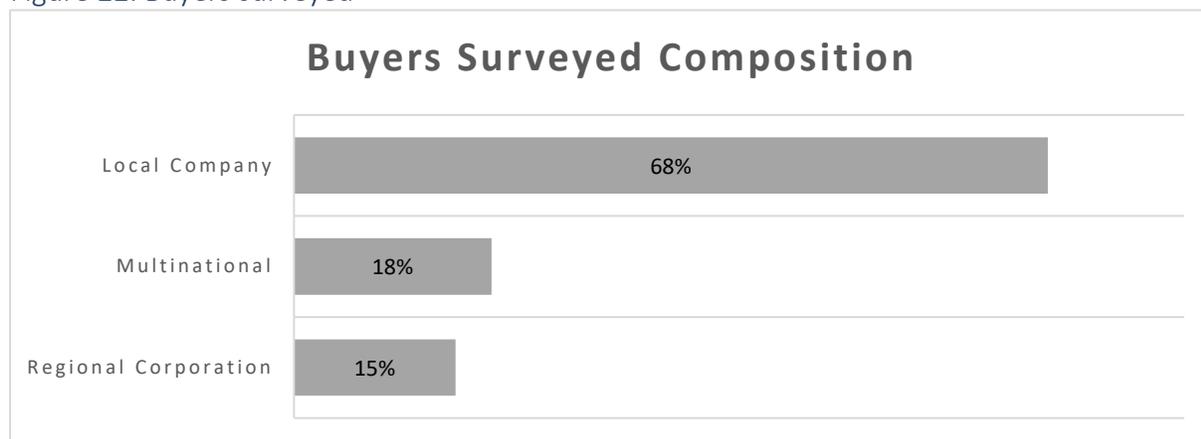
Figure 21. Buyers mapped



The representation of the buyers that participated in the survey is shown in Figure 22.

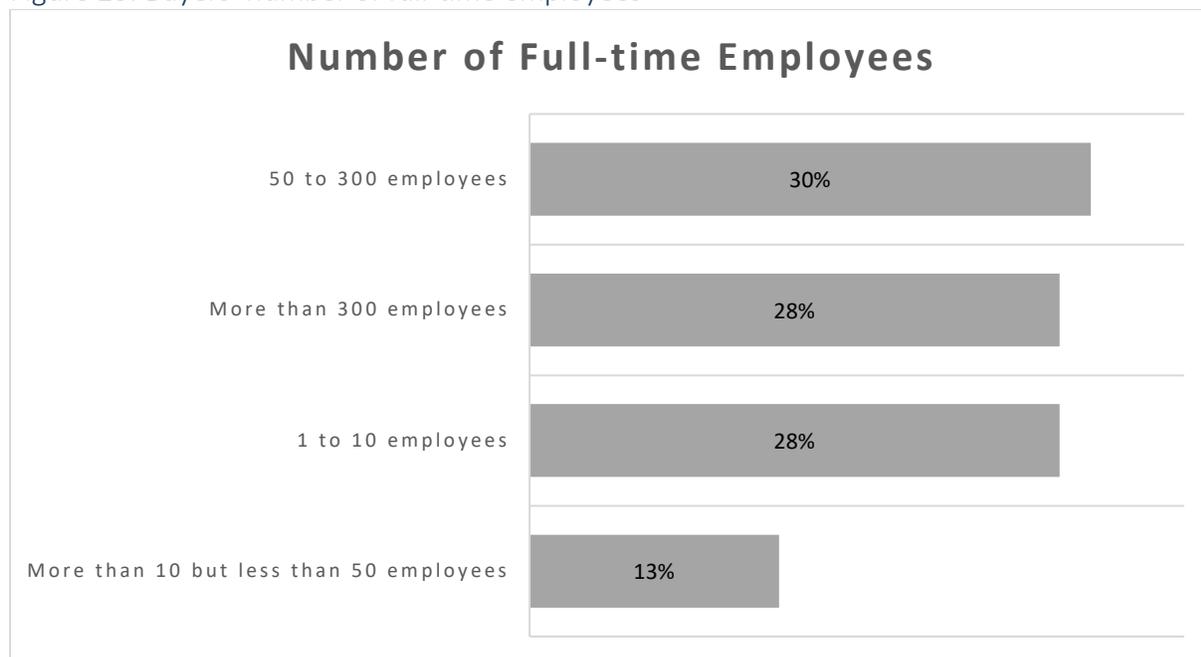
<sup>8</sup> For this section 81 buyers were mapped and 65 buyers responded to the survey.

Figure 22. Buyers surveyed



Most of the buyers consulted in the survey are large organizations with over 300 full-time employees (see Figure 23) and an average female employment representation of 49%. There is a subset of buyers that are SMEs (29%), but these do not qualify as SMEs in this research because of their revenue threshold of over US\$2.5M, as set out in the mapped criteria in the methodology (see Appendix I).<sup>9</sup>

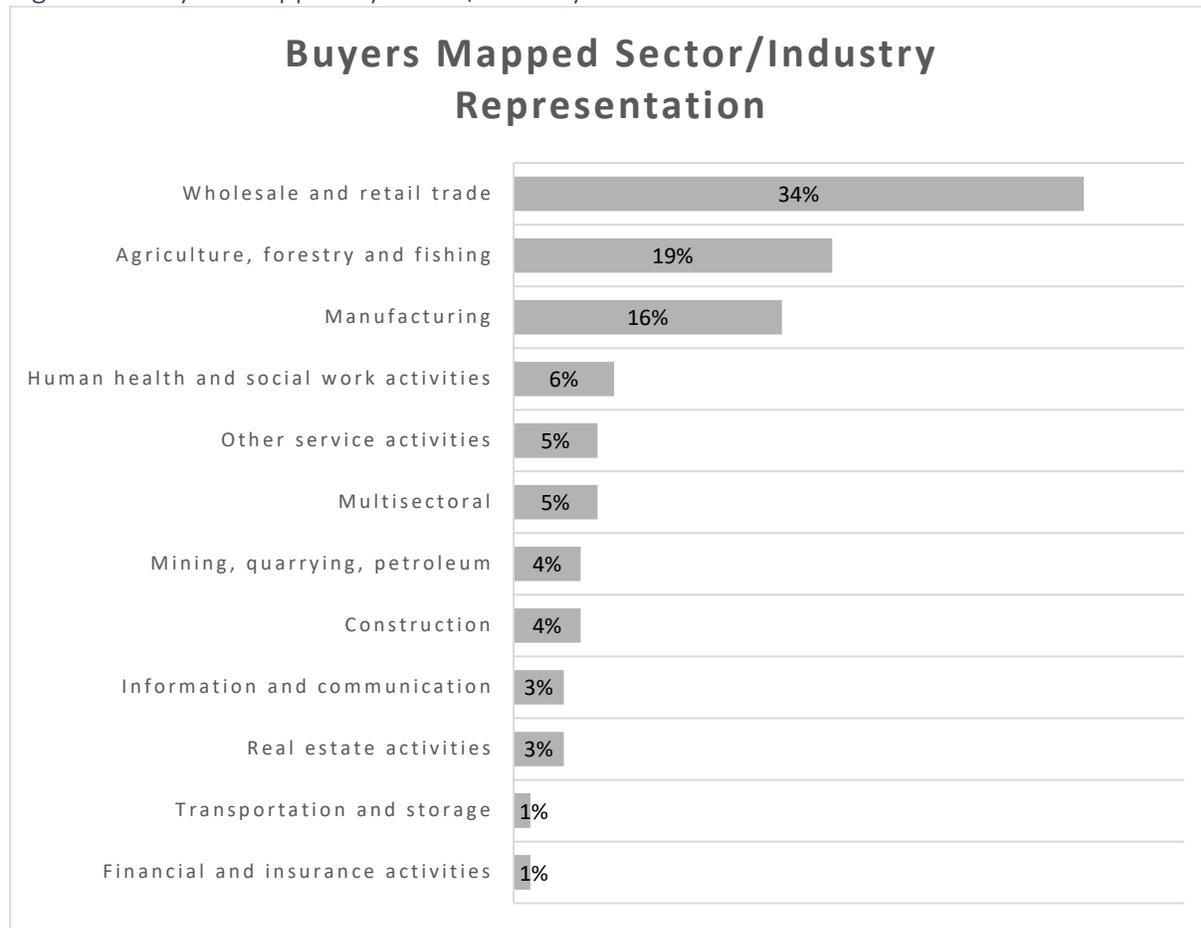
Figure 23. Buyers' number of full-time employees



<sup>9</sup> As per the research methodology the definition of SME used is "To qualify as small and medium-sized enterprises (SMEs) the business can have up to 300 employees and a total gross revenue up to US\$2.5M."

The sector/industry representation of the mapping sample is outlined in Figure 24 below. The largest contingent of buyers was in wholesale and retail trade (34%), followed by agriculture and fishing (19%) and manufacturing (16%).

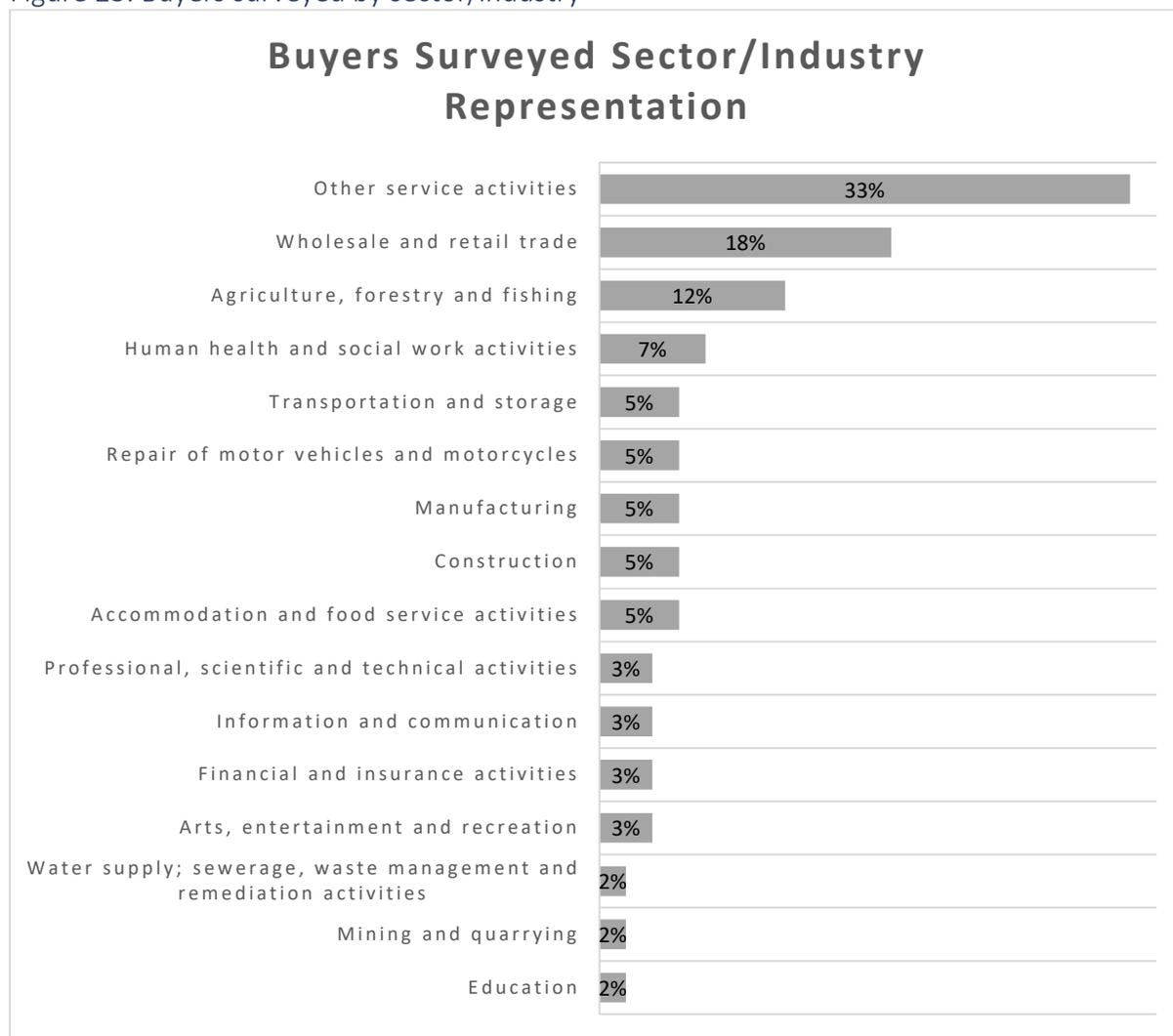
Figure 24. Buyers mapped by sector/industry



The sector representation of the buyers that participated in the survey is shown in Figure 25, and to some extent, correlates with the mapping from the secondary research. Based on the survey findings, the representation of buyers is greater in other service activities (33%), wholesale and retail trade (18%), followed by agriculture and fishing (12%). Furthermore, compared with the sector representation of the WSMEs, as compiled from the desk research mapping and survey, the buyers' sectors correlate with three areas where women-owned businesses are more active: "other service activities", "wholesale and retail", and "manufacturing" (see Figures 1 and 2 in comparison to Figures 24 and 25).

The data on the sector representation creates two scenarios: first WSMEs and the largest corporations are competing in the same market and therefore WSMEs need to work on a unique competitive advantage to stay in business. Second, these WSMEs are selling their products and services to larger companies and are already feeding into an existing supply chain. Data from the survey shows that, in fact, WSMEs are using both sales channels, B2C and B2B (see Figure 5).

Figure 25. Buyers surveyed by sector/industry

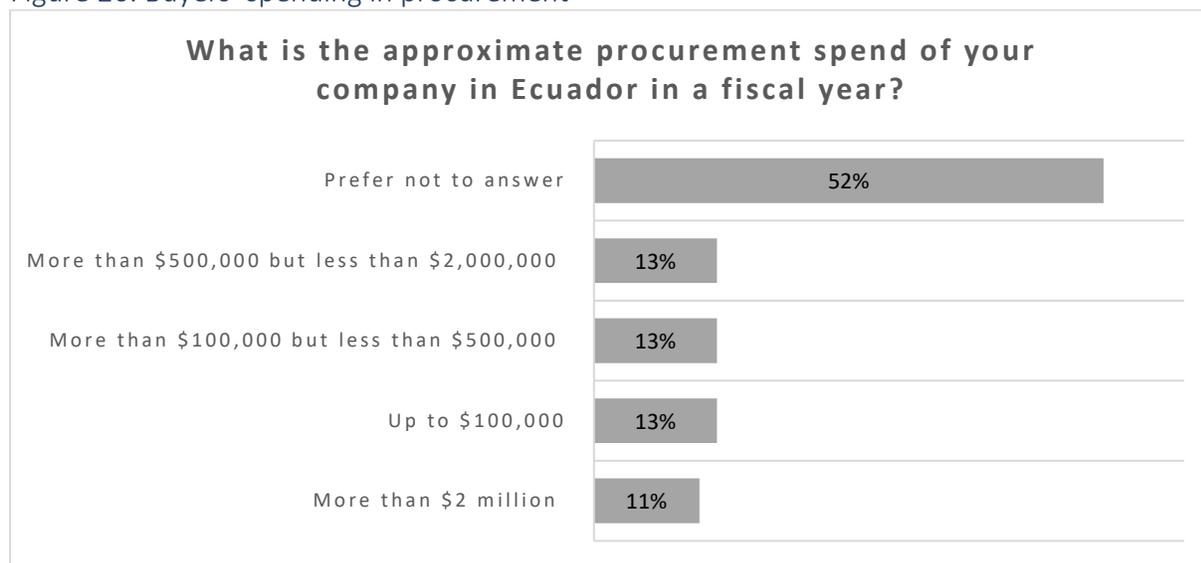


### Buyers' Purchase Patterns

To understand the opportunities that exist for WSMEs, buyers were asked several questions related to their procurement spending practices. Figures 26 through 29 outline the answers.

It is important to note that while the survey tool was completely anonymous, a significant number of companies (52%) opted not to answer the question regarding how much they spend on procurement (see Figure 26). It can be inferred that the main reason for choosing “prefer not to answer” could be cultural sensitivities around disclosing their spending habits. On the other hand, a portion of the companies (26%) answered that their expenditure is more than US\$500,000 but less than US\$2M and some (11%) reported expenditure of more than US\$2M, demonstrating that there are some buyers with moderate to high expenditure that could participate in B2B and round tables with WSMEs in Ecuador.

Figure 26. Buyers' spending in procurement



The representation of local suppliers is quite low with around half of the buyers (53%) having less than 20 local suppliers and a smaller number (26%) having more than 20, but less than 100. The low participation of local suppliers could be an opportunity for the Project to position local WSMEs to these buyers (see Figure 27). In a country with over 17 million inhabitants and a vibrant and booming economy, the pool of local suppliers for buyers that do business in the country should be higher.

Figure 27. Buyers' number of local suppliers



Figure 28. Buyers' most frequent purchases by product/services

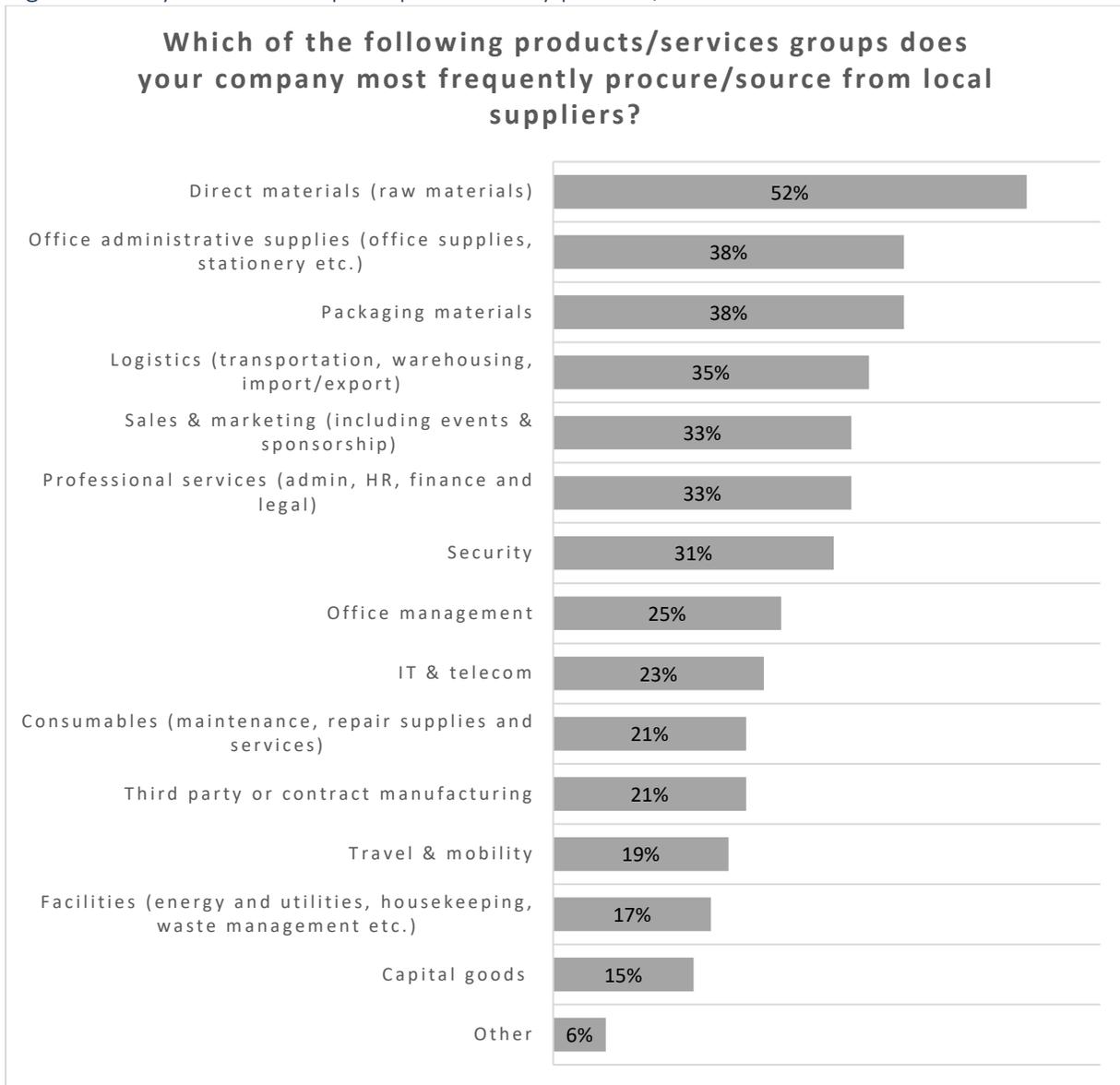
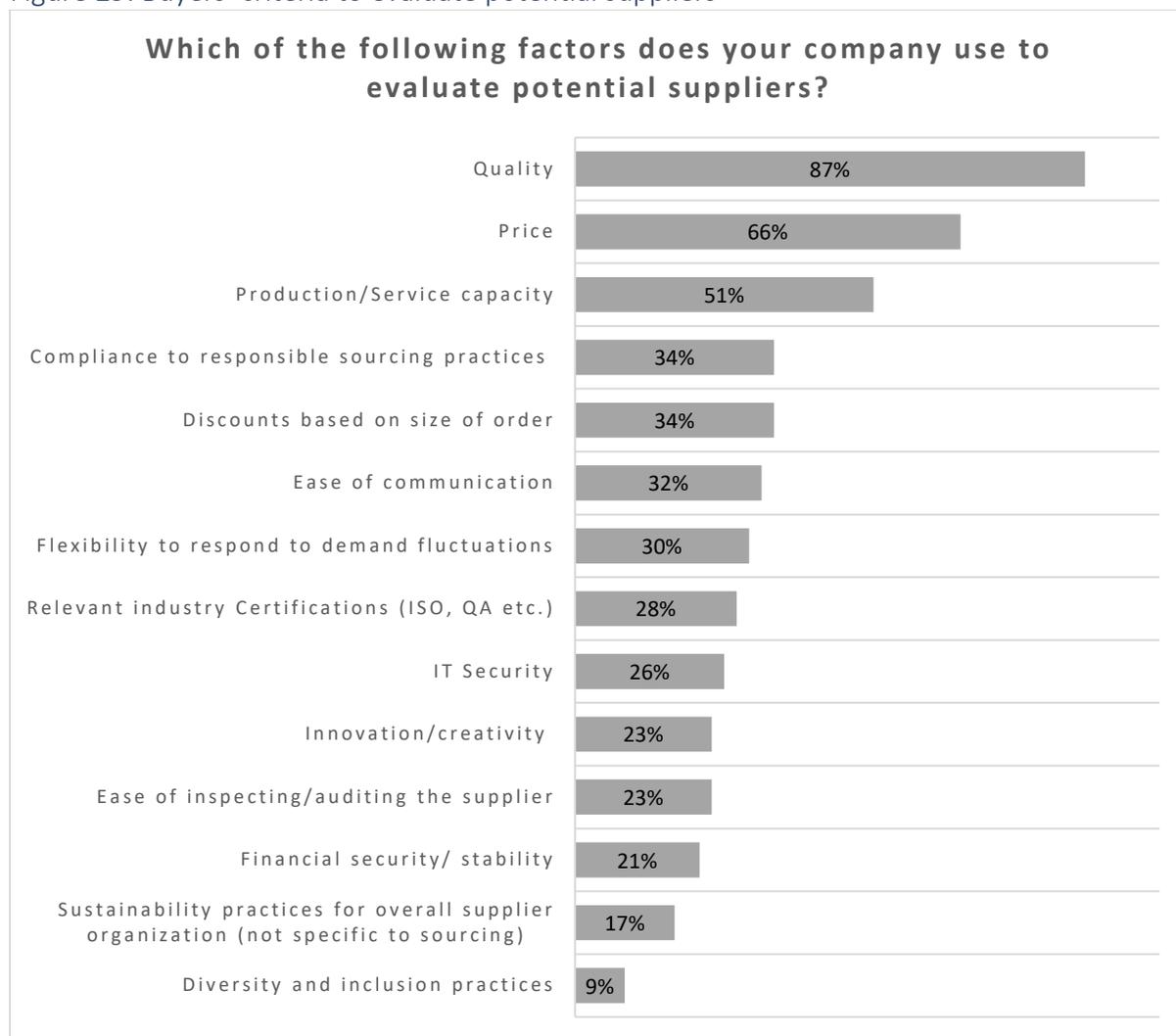


Figure 29. Buyers' criteria to evaluate potential suppliers

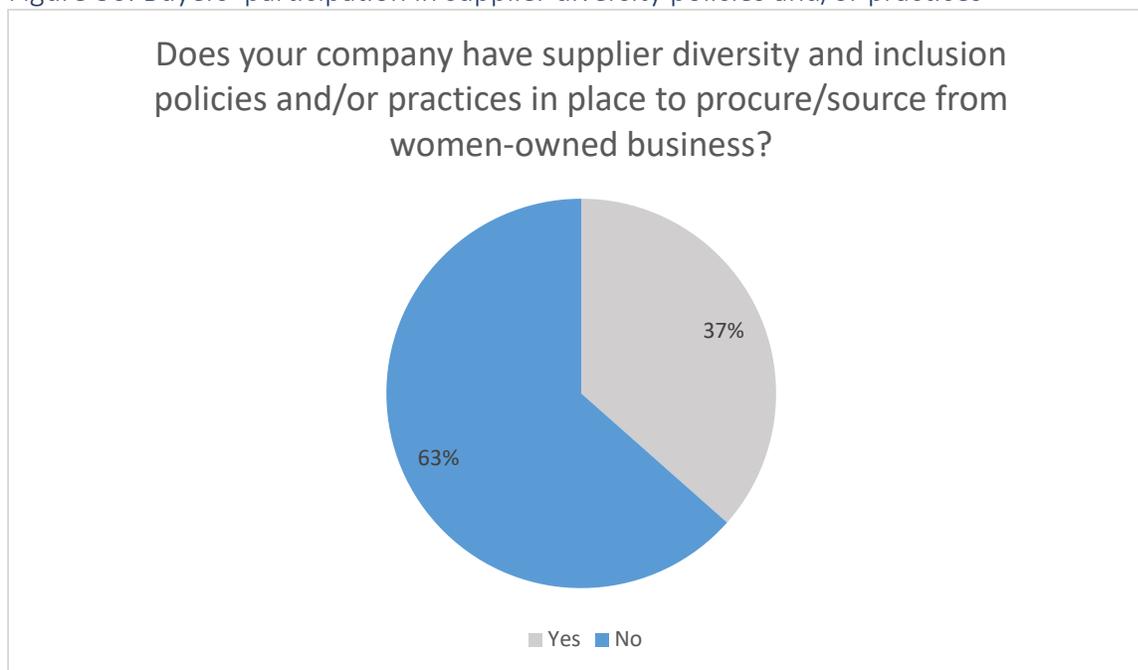


Understanding the buyers' criteria for evaluating suppliers (see Figure 29; the top criteria include quality, price, and production capacity) and the products and services they most often purchase from local suppliers (see Figure 28; the product/services most often purchased include raw materials, administrative suppliers, packaging, and logistics) is a benefit to the Project. This information is valuable not only to develop specific training for WSMEs, but also to identify those WSMEs that are ready to participate in B2B events with potential buyers, based on the products and services they offer and buyers' purchase patterns.

#### *Gender Inclusive Sourcing*

Buyers in Ecuador were asked if they have supplier diversity and inclusion policies and practices in place to procure/source from women-owned businesses. Most of the buyers (63%) said "no" rather than "yes" (37%), as shown in Figure 30.

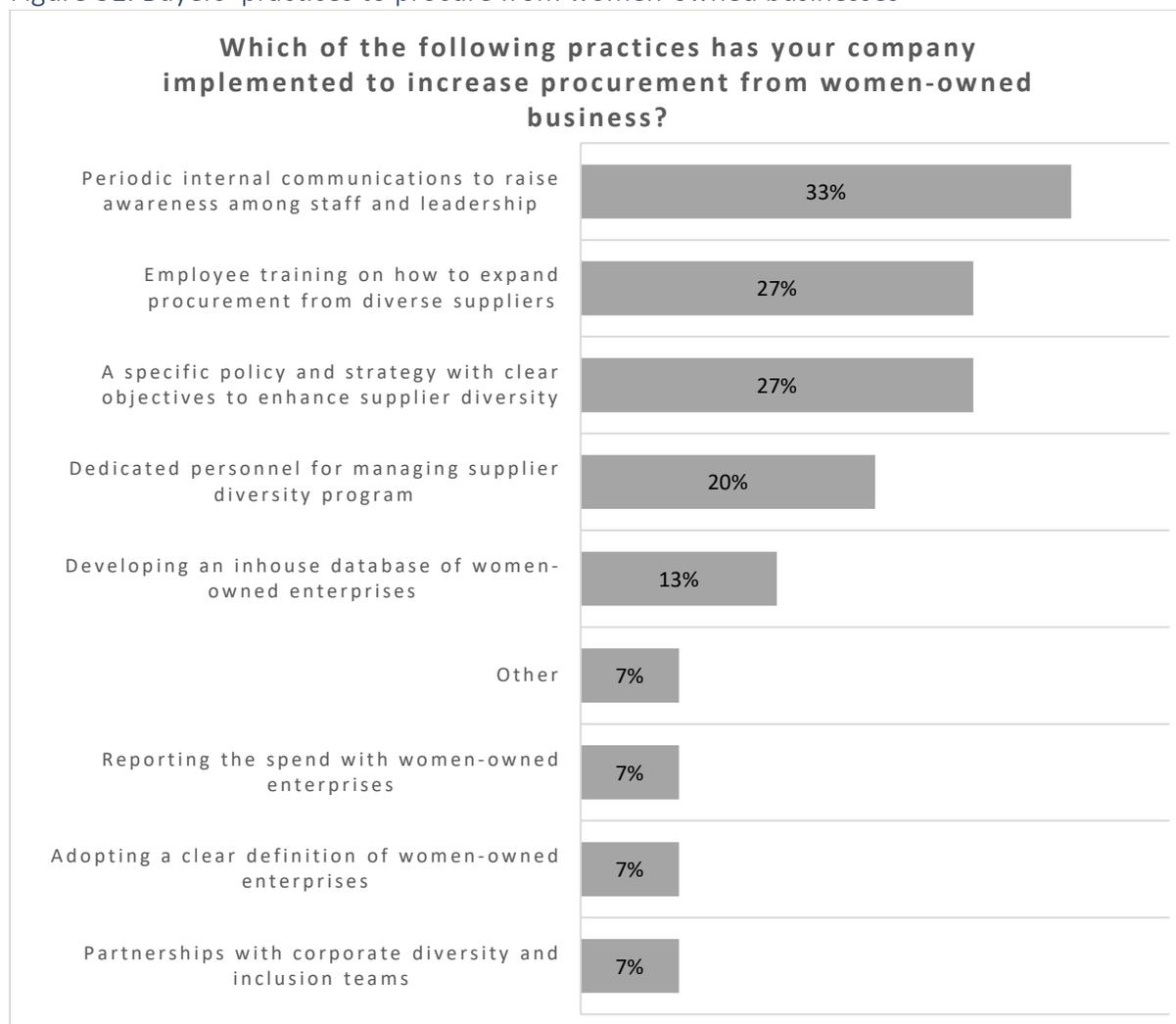
Figure 30. Buyers' participation in supplier diversity policies and/or practices



Of those that responded “yes” (37%) to having formalized supplier diversity policies and practices that guide procurement from women-owned businesses, a supplemental question was asked regarding specific practices implemented by buyers, as shown in Figure 31.<sup>10</sup> The results demonstrate that there is a need to further develop and facilitate gender-inclusive sourcing training for buyers in Ecuador.

<sup>10</sup> The sample was too small to draw general inferences about gender responsive procurement practices in Ecuador (65 buyers responded to the survey), however it provides insights into what a very small portion of companies in Ecuador are doing to enhance participation of women-owned business in their procurement practices.

Figure 31. Buyers' practices to procure from women-owned businesses



Buyers were also asked if they were associated with and/or used the services of business support organizations (BSOs) (see the definition of BSOs in the following section on Business Support Organizations in the Ecosystem), as this could enlighten the WE3A project in terms of how to approach the buyers. In total, 51% of the surveyed buyers responded “yes” and 49% said “no”, highlighting that in this market, an average of half of the buyers liaise with BSOs. This insight could guide the approach of the WE3A project in its outreach activities with buyers. The outreach should include local BSOs, working with them to enlist the participation of buyers in Project activities.

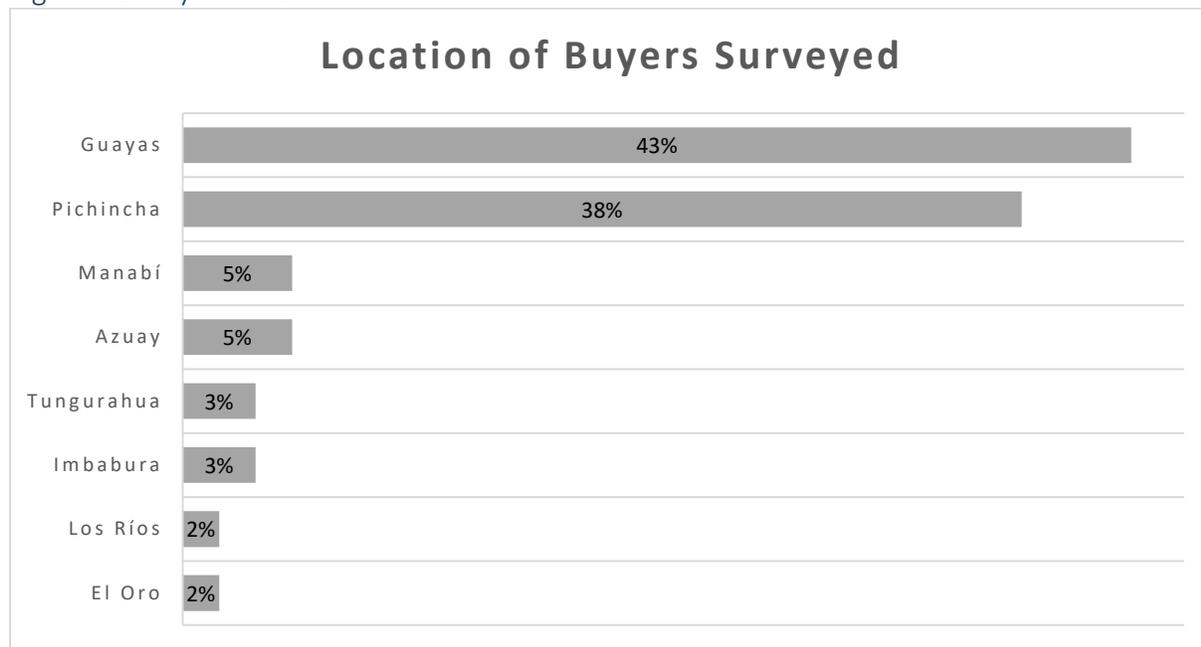
### Location of Buyers

In terms of location of the potential buyers, the sample where the bulk of the buyers were located is in the provinces of Guayas (43%) and Pichincha (38%), as shown in Figure 32.<sup>11</sup> The location of

<sup>11</sup> Ecuador is divided in 24 Provinces (capital in parenthesis): Azuay (Cuenca), Bolívar (Guaranda), Cañar (Azogues), Carchi (Tulcán), Chimborazo (Riobamba), Cotopaxi (Latacunga), El Oro (Machala), Esmeraldas (Esmeraldas),

buyers to a certain extent relates with the distribution levels of WSMEs surveyed by region (Pichincha 49% and Guayas 23%). This distribution can be useful when planning WE3A activities that enable B2B matchmaking and interactions between WSMEs and buyers.

Figure 32. Buyers location



### Business Support Organizations in the Ecosystem<sup>12</sup>

Business support organizations (BSOs) are non-profit, public, private, and for-profit resource organizations, trade and industry associations, among others that serve local businesses and support their growth and success. These include, for example: Chambers of Commerce, trade and industry associations, coalitions, government agencies, women's associations, incubators, sectoral organizations. BSOs play a critical role in supporting local economic development in general and they can be a great channel for supporting women entrepreneurship.

The mapping research identified a sample of BSOs that represent the local ecosystem in Ecuador. Appendix II provides a summary of those BSOs that are most relevant to the WSME ecosystem and reportedly used by the WSMEs surveyed. When WSMEs were asked if they use the services of local BSOs, the majority (78%) said “no”, while a smaller portion said “yes” (22%). The level of WSMEs affiliation and/or association with BSOs shows that in this market, women do not

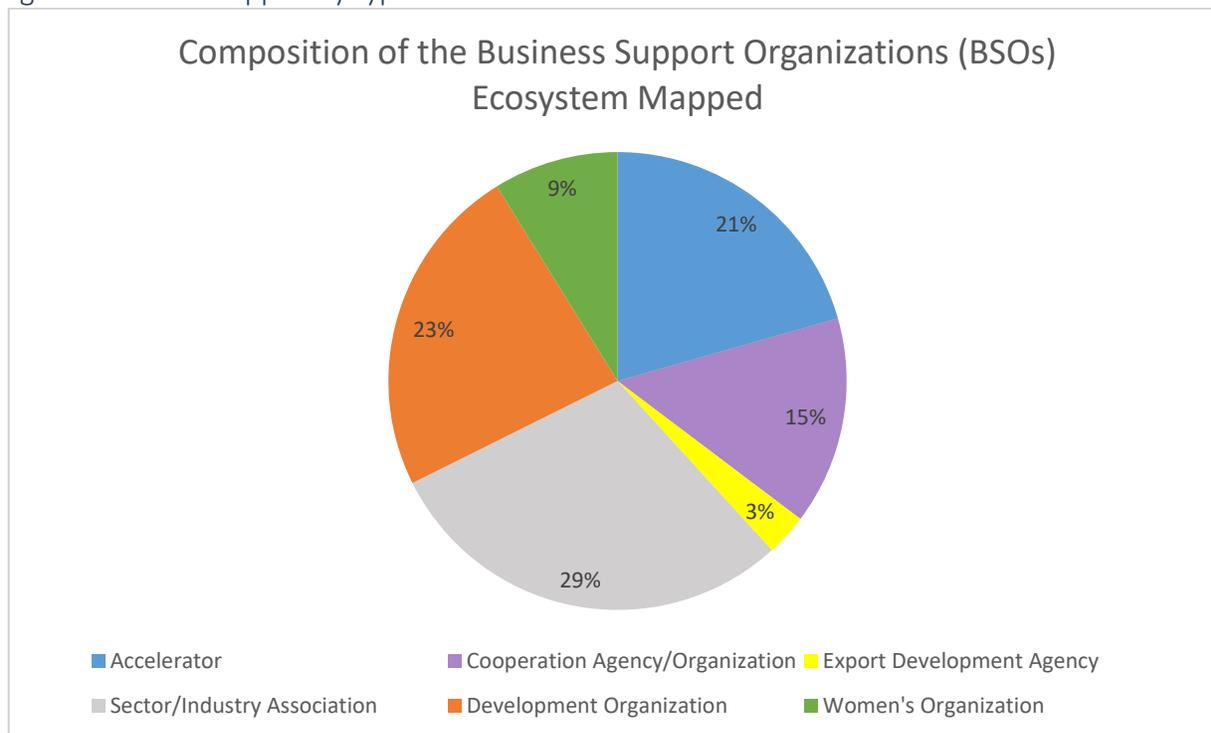
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Galápagos (Puerto Baquerizo Moreno), Guayas (Guayaquil), Imbabura (Ibarra), Loja (Loja), Los Ríos (Babahoyo), Manabí (Portoviejo), Morona Santiago (Macas), Napo (Tena), Orellana (Puerto Francisco de Orellana), Pastaza (Puyo), Pichincha (Quito), Santa Elena (Santa Elena), Santo Domingo de los Tsáchilas (Santo Domingo de los Colorados), Sucumbíos (Nueva Loja), Tungurahua (Ambato), Zamora-Chinchi (Zamora).

<sup>12</sup> For this section 33 BSOs were mapped and 61 BSOs responded to the survey. Additional outreach to stakeholder that meet the definitions of the mapping was completed using social media and direct mailing, which drove the participation of BSOs beyond the mapped sampled.

necessarily affiliate with BSOs to network within the ecosystem. Project activities involving WSMEs should consider including information about the local BSOs ecosystem and how they can help WSMEs. Figure 33 below outlines the composition per type of the BSOs mapped.

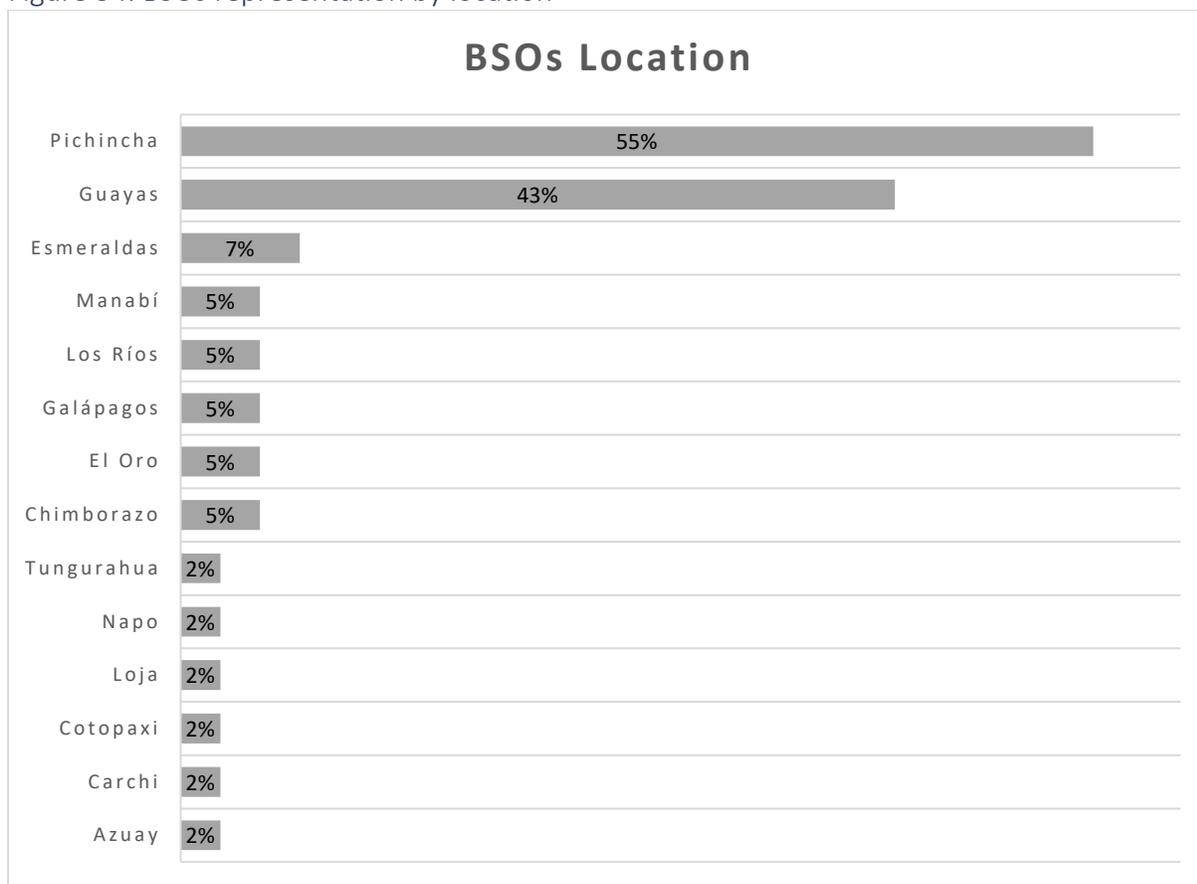
Figure 33. BSOs mapped by type



BSOs were asked to indicate their geographical location within the country. BSOs with multiple locations had the option to indicate several locations. In Ecuador, there is a solid network of BSOs. However, the vast majority are based and providing their services in the provinces of Pichincha and Guayas, which correlated with the location of most of the WSMEs and buyers (for a further breakdown see Figure 34).<sup>13</sup>

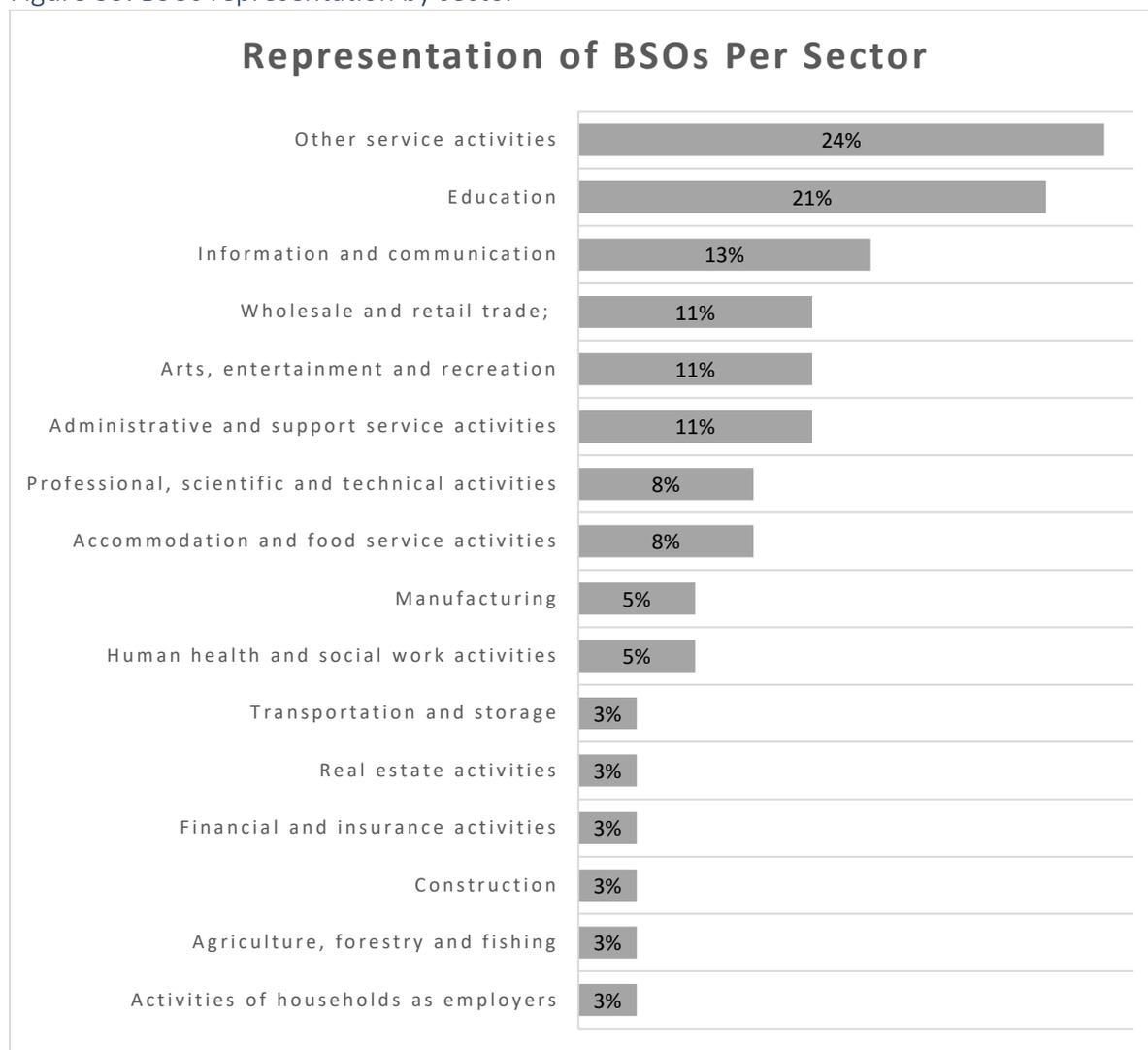
<sup>13</sup> Ecuador is divided in 24 Provinces (capital in parenthesis): Azuay (Cuenca), Bolívar (Guaranda), Cañar (Azogues), Carchi (Tulcán), Chimborazo (Riobamba), Cotopaxi (Latacunga), El Oro (Machala), Esmeraldas (Esmeraldas), Galápagos (Puerto Baquerizo Moreno), Guayas (Guayaquil), Imbabura (Ibarra), Loja (Loja), Los Ríos (Babahoyo), Manabí (Portoviejo), Morona Santiago (Macas), Napo (Tena), Orellana (Puerto Francisco de Orellana), Pastaza (Puyo), Pichincha (Quito), Santa Elena (Santa Elena), Santo Domingo de los Tsáchilas (Santo Domingo de los Colorados), Sucumbíos (Nueva Loja), Tungurahua (Ambato), Zamora-Chinchipe (Zamora).

Figure 34. BSOs representation by location



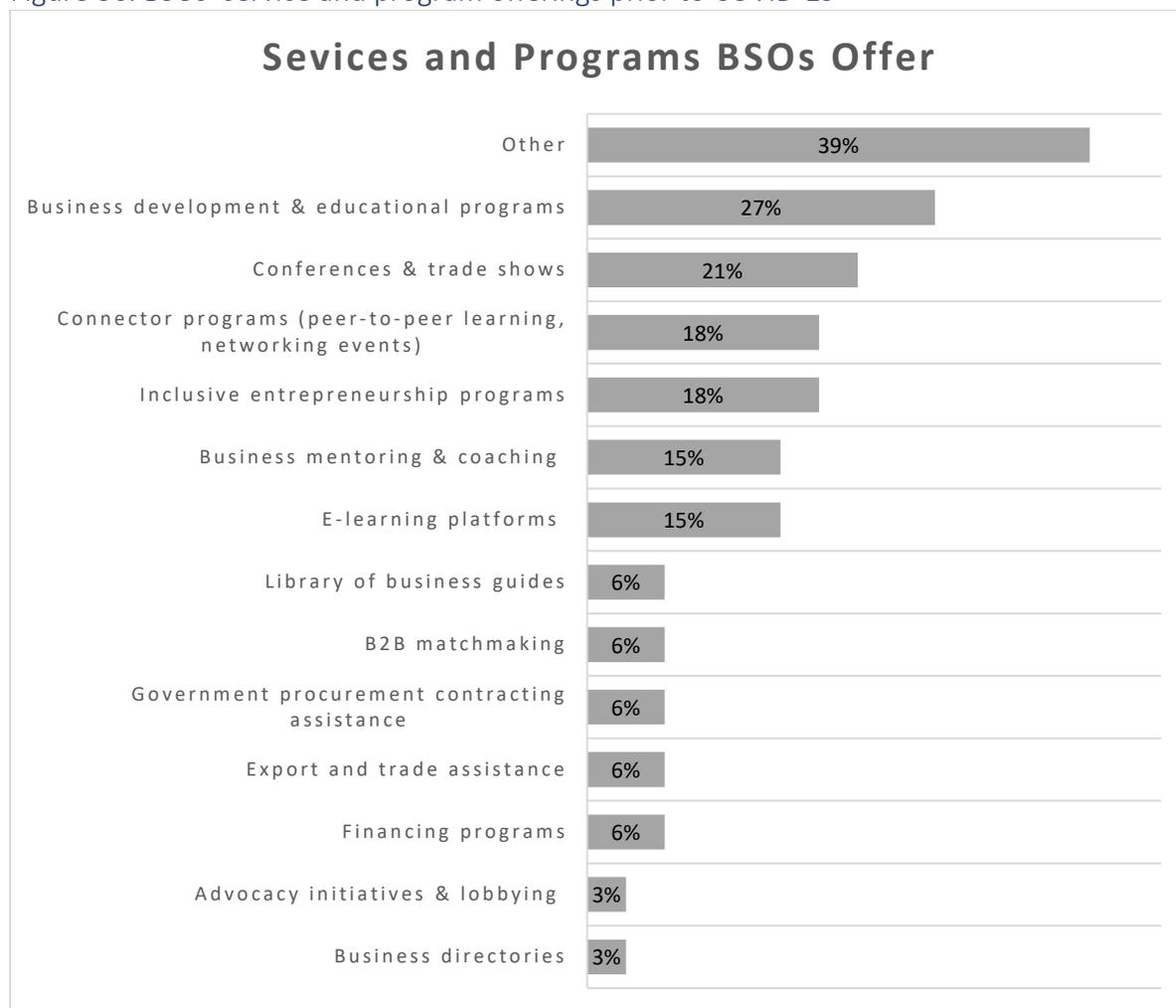
With regards to the sectors that the BSOs serve, the majority indicated “other service activities” (24%) followed by education (21%), and information and communication (13%), as indicated in Figure 35.

Figure 35. BSOs representation by sector



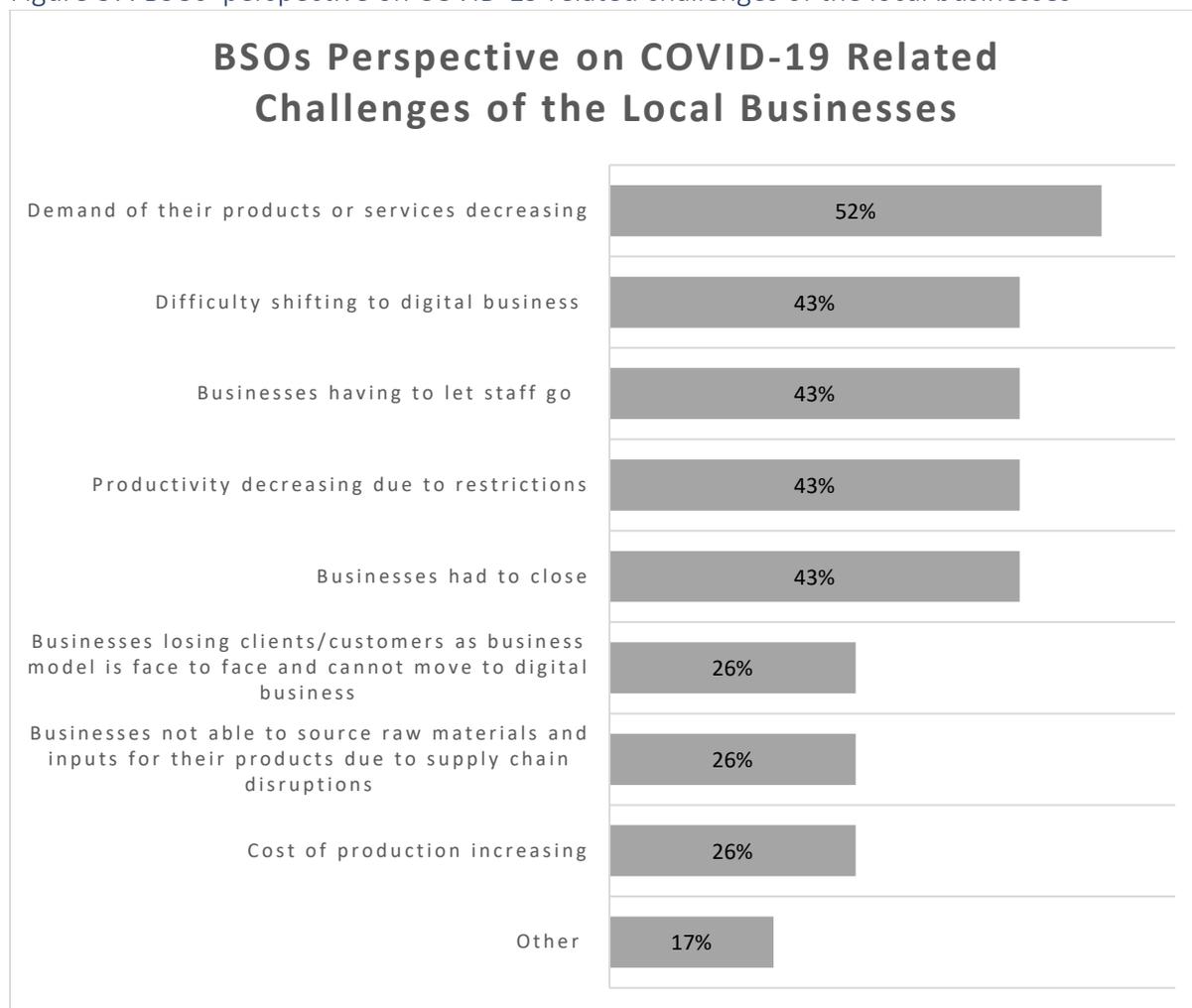
BSOs were asked to identify the services and programs they typically offer before the onset of the COVID-19 pandemic. Under “Other” (39%), BSOs stated that they provided several personal development programs in soft skills and coaching, development of SMEs, and financial education; followed by “Business development and educational programs” (27%); and “Conferences and trade shows” (21%) (see Figure 36). Furthermore, 55% of the BSOs indicated that they offer tailored services and programs to women entrepreneurs. The percentage of members that are women varies across the BSOs, in a range from 2% – 100%. Similarly, the programming of some organizations is devoted entirely to women entrepreneurship, while others tailor 5% of their programming to women.

Figure 36. BSOs' service and program offerings prior to COVID-19



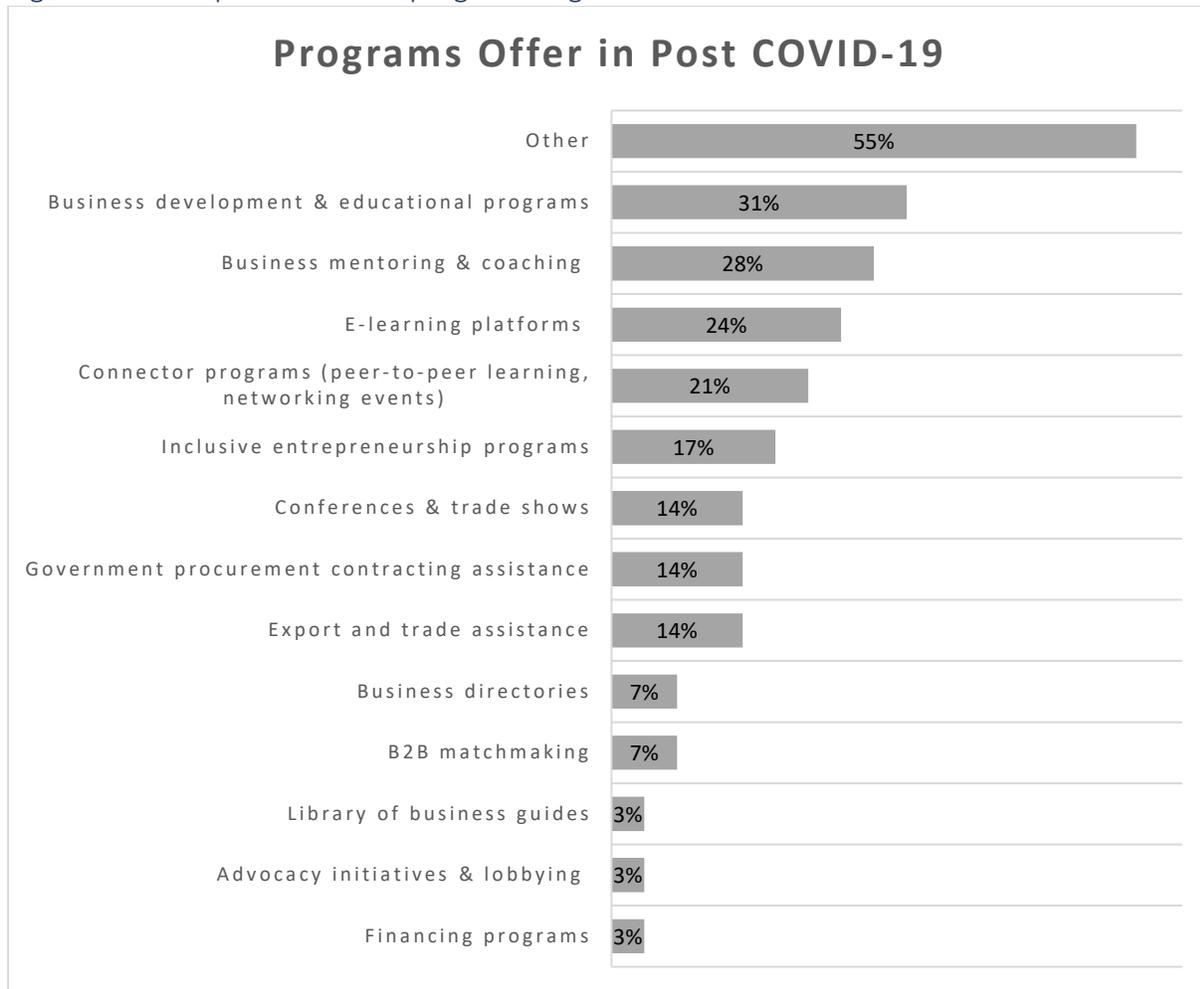
As key actors in any entrepreneurial ecosystem, BSOs were asked about the impact of the global COVID-19 pandemic on the business community. When asked about the business challenges related to the COVID-19 pandemic that their members/users faced, BSOs indicated the top challenge was the decreased demand for their clients' products and services, followed by difficulty shifting to a digital business/working environment, businesses having to let go of staff, and productivity decreases due to restrictions resulting in businesses having to close (see Figure 37). The next section will provide more detail of the effects of the COVID-19 pandemic.

Figure 37. BSOs' perspective on COVID-19 related challenges of the local businesses



Finally, BSOs were asked what programs they currently since the COVID-19 pandemic began. Most BSOs indicated that the programs being offered are soft skills, program development, and support to SMEs (all indicated under the “Other” category), followed by business development and educational programs, mentoring, and coaching.

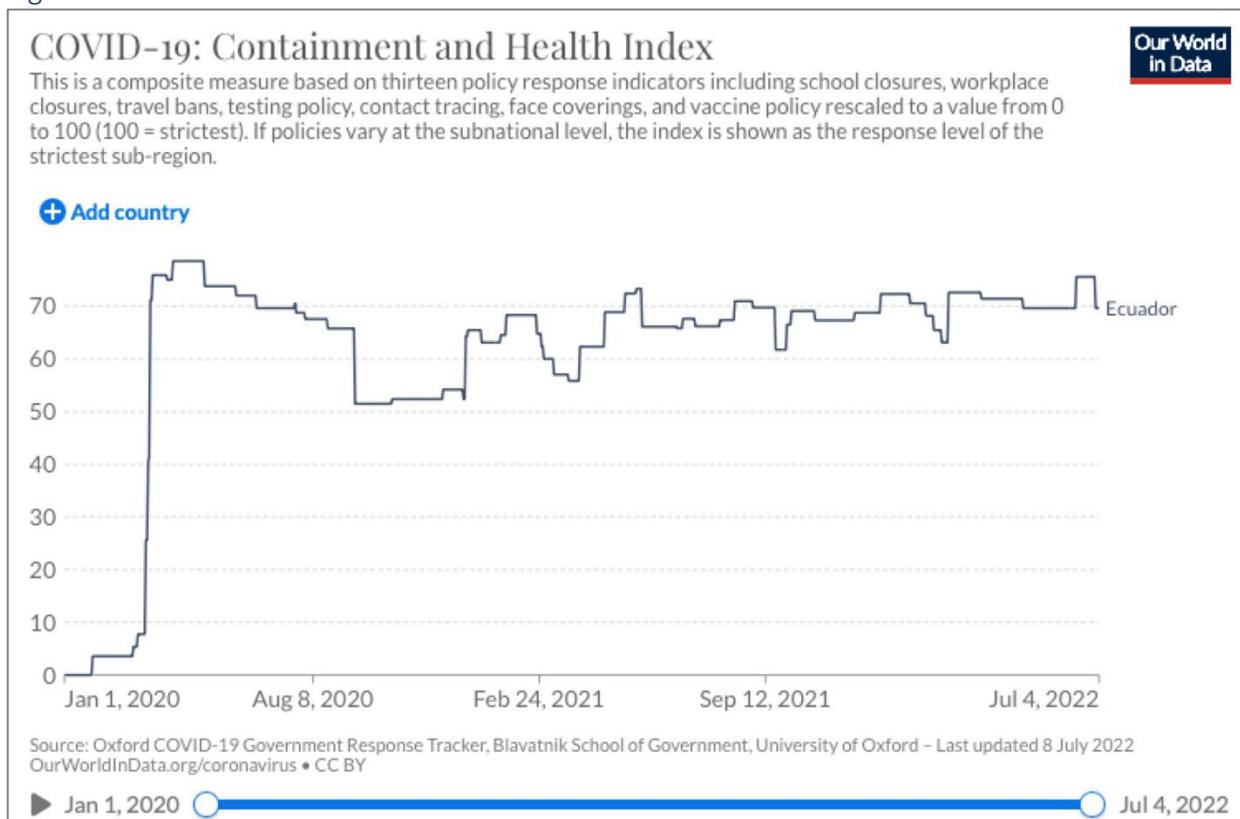
Figure 38. BSOs post COVID-19 programming



## The Effects of the COVID-19 Pandemic

As of July 5, 2022, there have been 35,747 deaths attributed to the COVID-19 pandemic in Ecuador (Hannah Ritchie, 2022). According to the Oxford COVID-19 Government Response Tracker (OxCGT), which produces a composite measure based on 13 policy response indicators, where a value of 100 is the strictest; the government response since the beginning of the pandemic has fluctuated from a high of 78 to a low of 51 as the Figure below indicates.<sup>14</sup>

Figure 39. COVID-19 Containment and Health Index



On March 16, 2020, Ecuador declared a state of emergency due to COVID-19, ordering a curfew and suspension of work and school to contain the virus (Government of Ecuador, 2020). The COVID-19: Containment and Health Index outlines the strictness of government policies but does not necessarily measure or imply the appropriateness or effectiveness of the response. It can be

<sup>14</sup> The Oxford Coronavirus Government Response Tracker (OxCGRT) project calculate a Containment and Health Index that builds on the Stringency Index, a composite measure calculated on the basis of the following thirteen metrics: school closures, workplace closures; cancellation of public events, restrictions on public gatherings, closures of public transport, stay-at-home requirements, public information campaigns, restrictions on internal movements, international travel controls, testing policy, extent of contact tracing, face coverings, and vaccine policy. The index on any given day is calculated as the mean score of the metrics, each taking a value between 0 and 100. A higher score indicates a stricter response (i.e. 100 = strictest response):

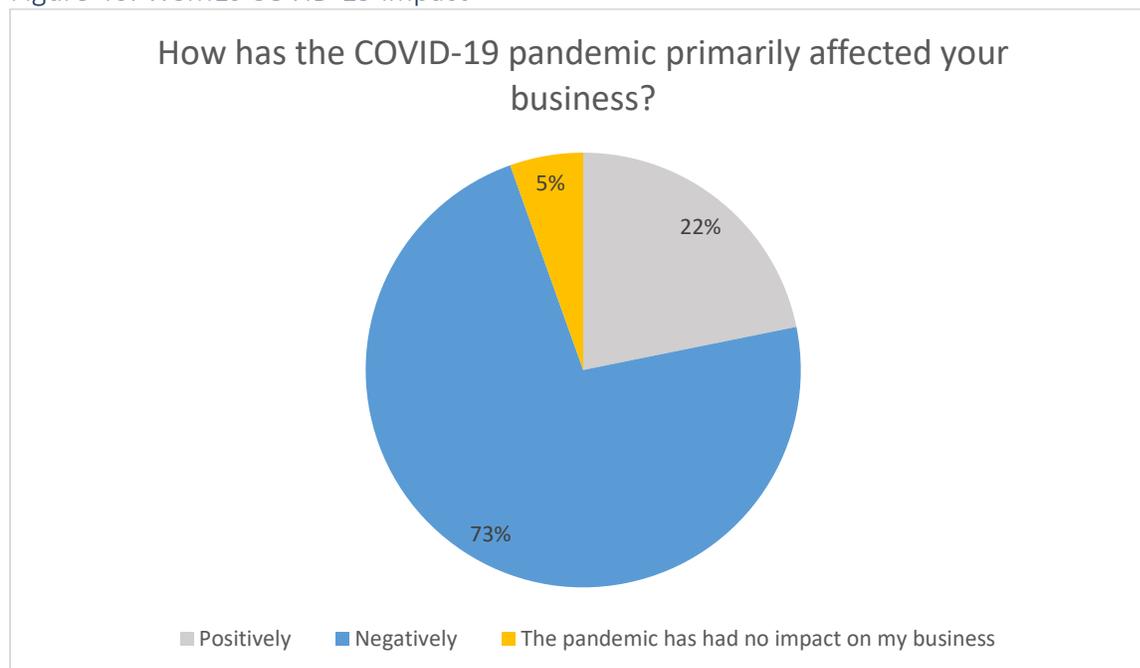
<https://ourworldindata.org/covid-stringency-index>.

inferred that Ecuador's response to the pandemic was appropriated and varied according to the peaks of the pandemic.

#### COVID-19 Impact on WSMEs

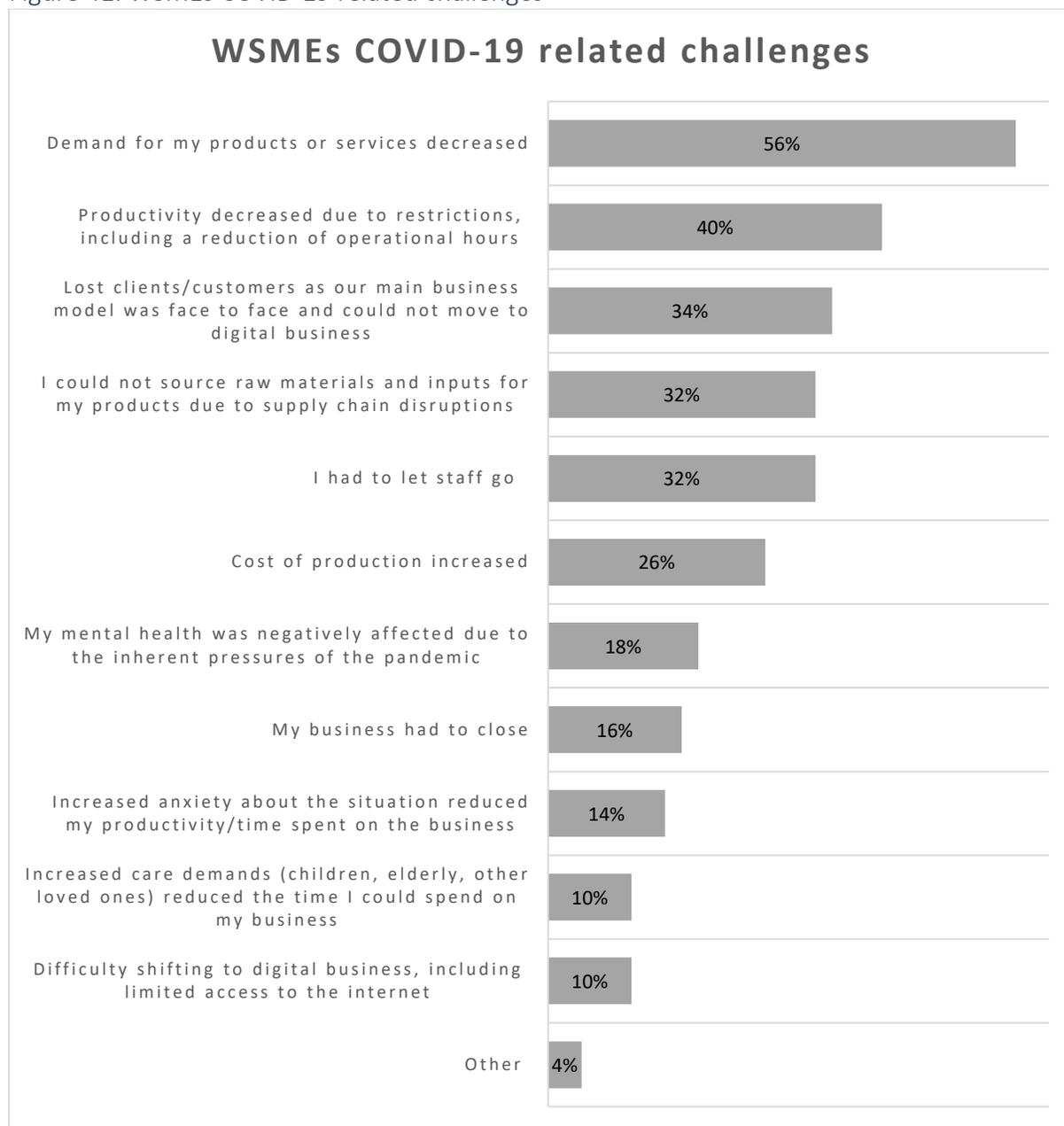
An overwhelming majority of the WSMEs surveyed (73%) stated that they were negatively affected by the pandemic, a considerable number of WSMEs (22%) reported that the pandemic positively affected them, and only 5% reported that it had no impact on their business (see Figure 40 below).

Figure 40. WSMEs COVID-19 impact



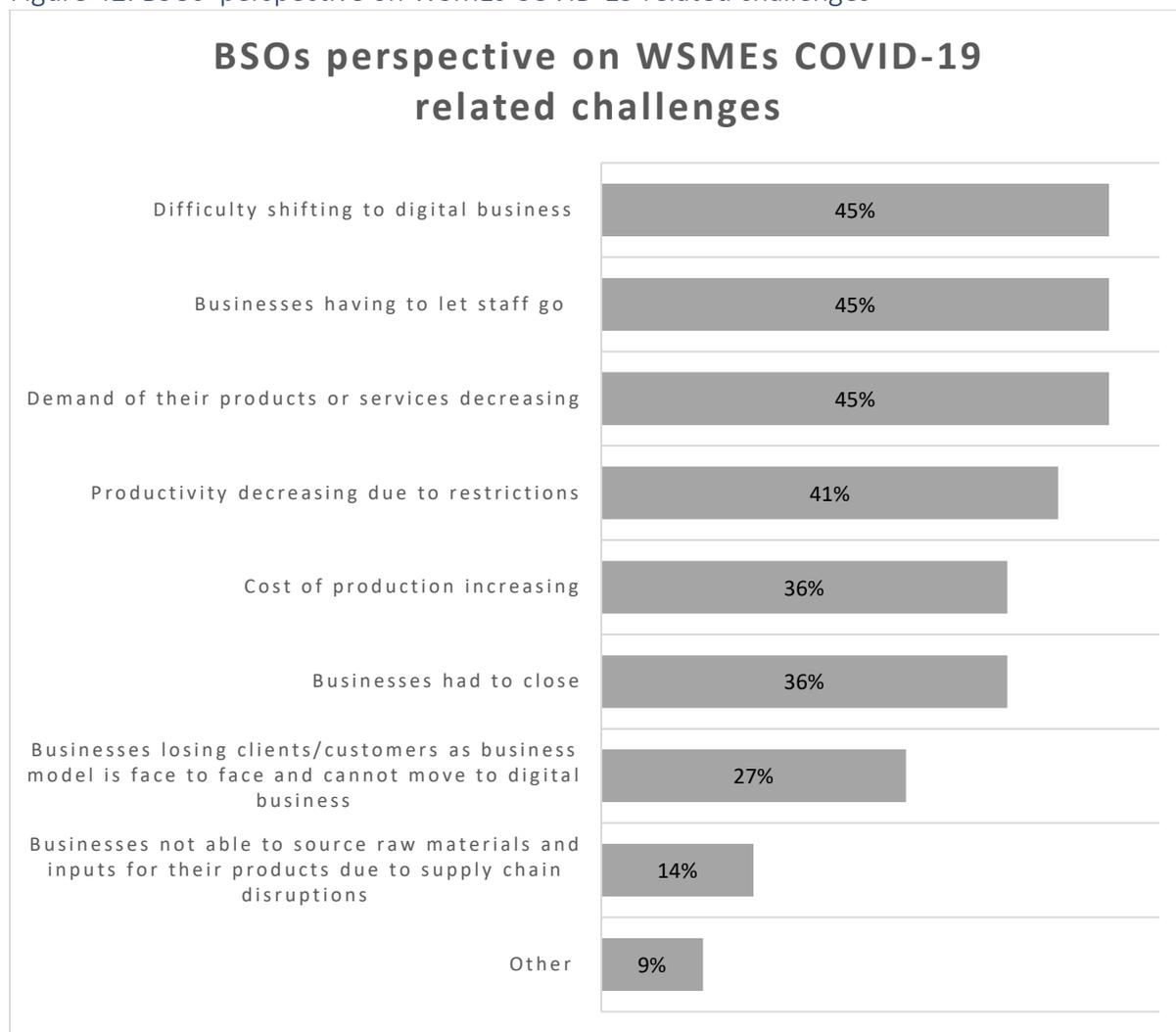
When asked what business challenges WSMEs faced due to COVID-19, survey respondents reported that the decreasing demand for their products and services was the number one challenge (56%), followed by decreased productivity due to health-related restrictions (40%) and loss of clients because their business model relies on face-to-face contact and could not adapt to a digital business model (34%). Other key challenges included difficulty sourcing raw materials and letting go of staff, as outlined in Figure 41.

Figure 41. WSMEs COVID-19 related challenges



Likewise, BSOs were asked, from their perspective, to indicate WSMEs COVID-19 related challenges. Figure 42 shows that the top challenges reported by BSOs were, difficulty shifting to digital business, letting staff go, decreasing demand for their products/services, and reducing production due to restrictions. Interestingly, before the pandemic, the BSOs reported that the top challenges that WSMEs experienced were low production capacity, lack of qualified staff and difficulty selling their products and services.

Figure 42. BSOs' perspective on WSMEs COVID-19 related challenges



To understand the extent of the impact of the pandemic, WSMEs were asked how their sales were impacted in the first and second years of the pandemic. Figures 43 and 44 below show that sales were severely impacted, however, some signs of relief arrived midway through the pandemic.

Figure 43. WSMEs sales impact 2020-2021

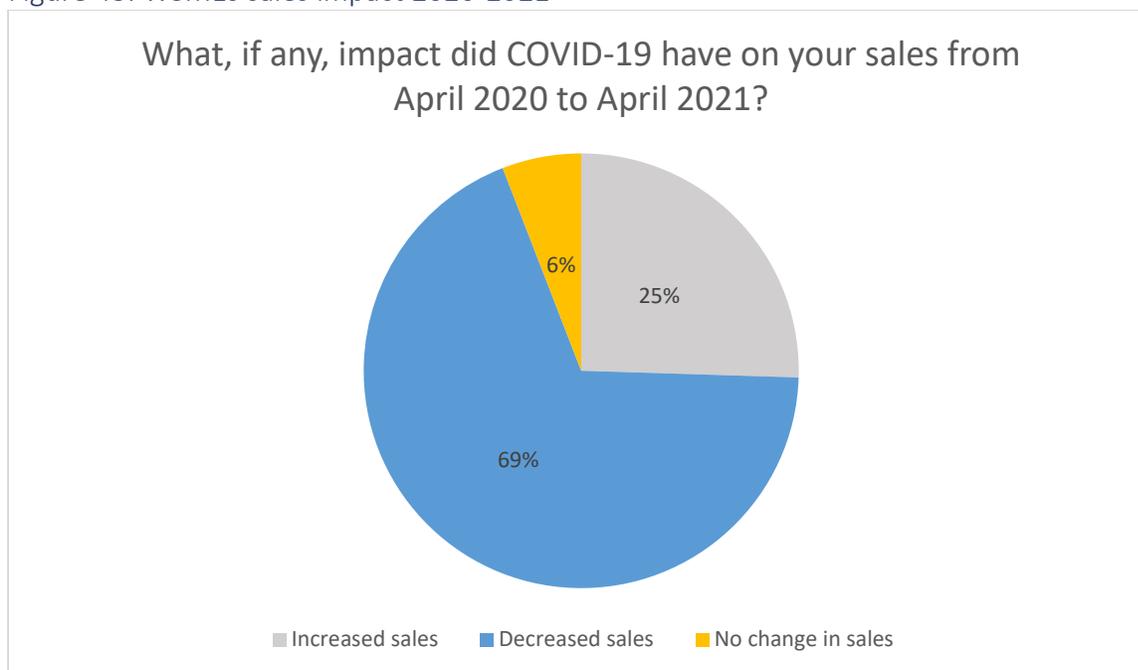
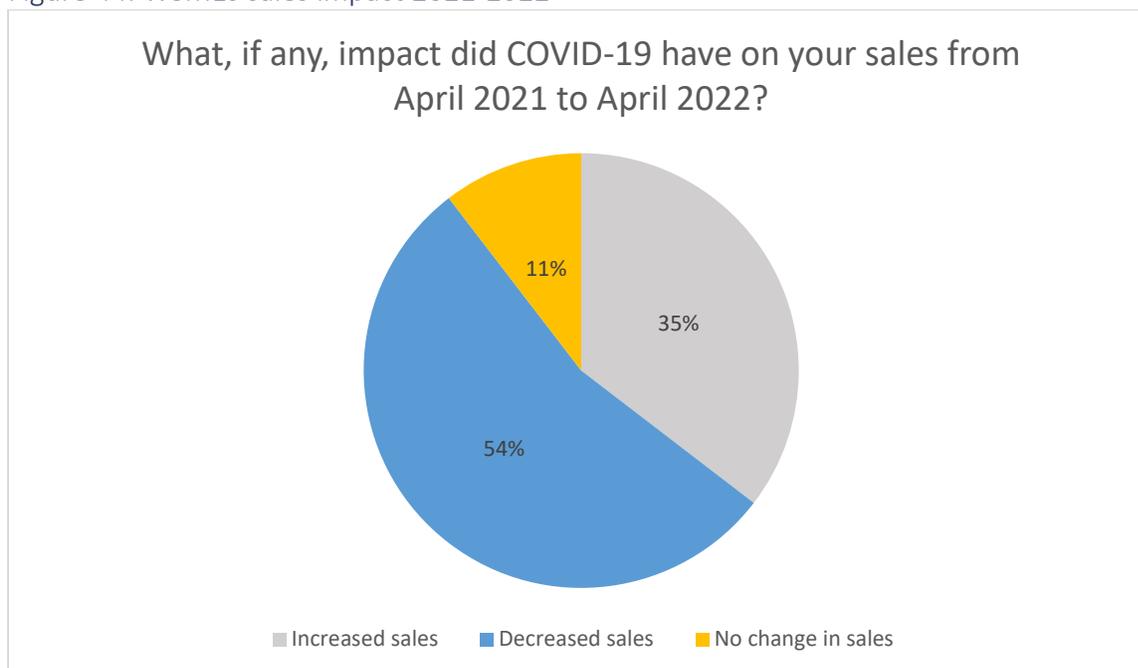
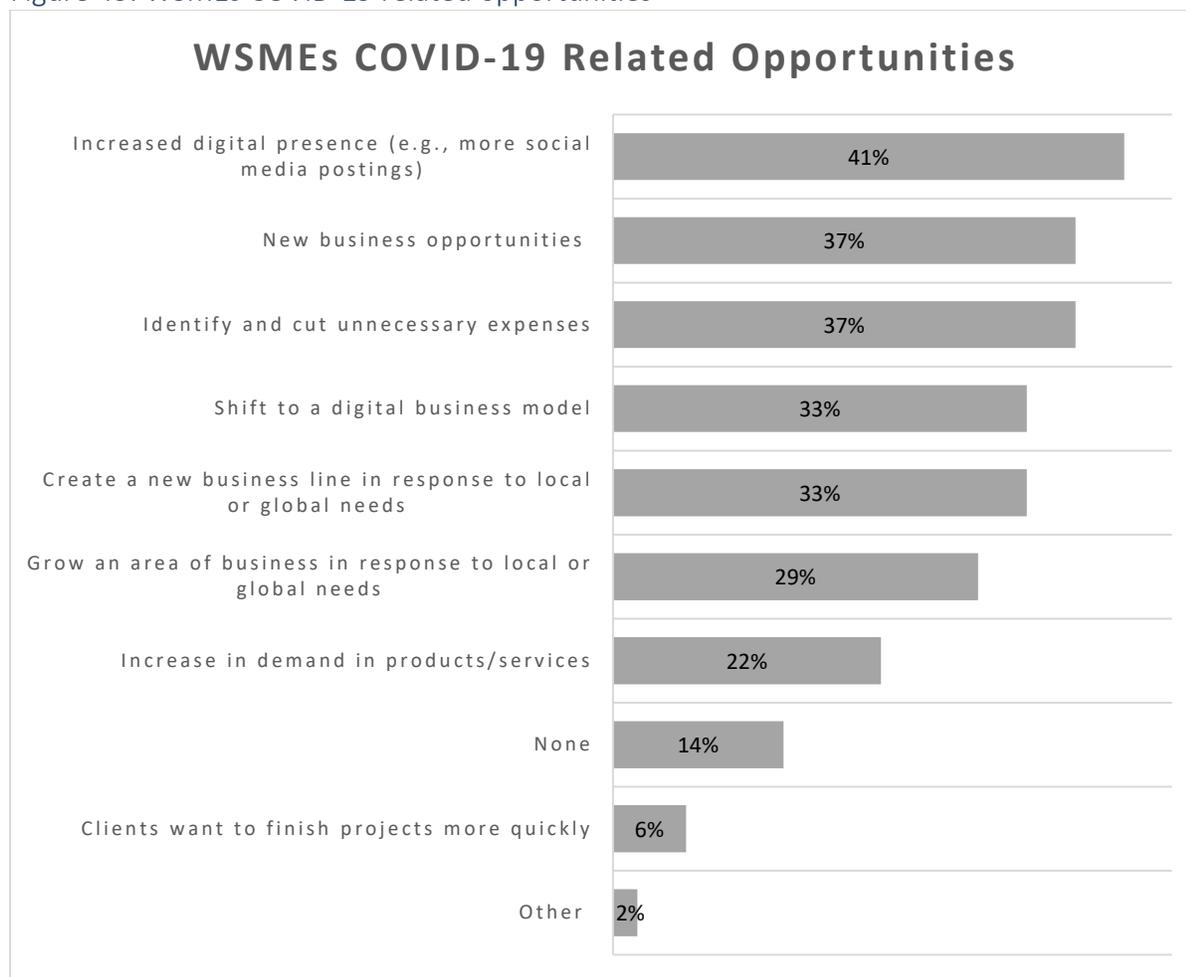


Figure 44. WSMEs sales impact 2021-2022



Additionally, WSMEs were asked if the pandemic brought any related opportunities for their businesses. The top three opportunities reported were an increase in digital presence, the identification of new business opportunities, and the identification and elimination of unnecessary expenses (see Figure 45).

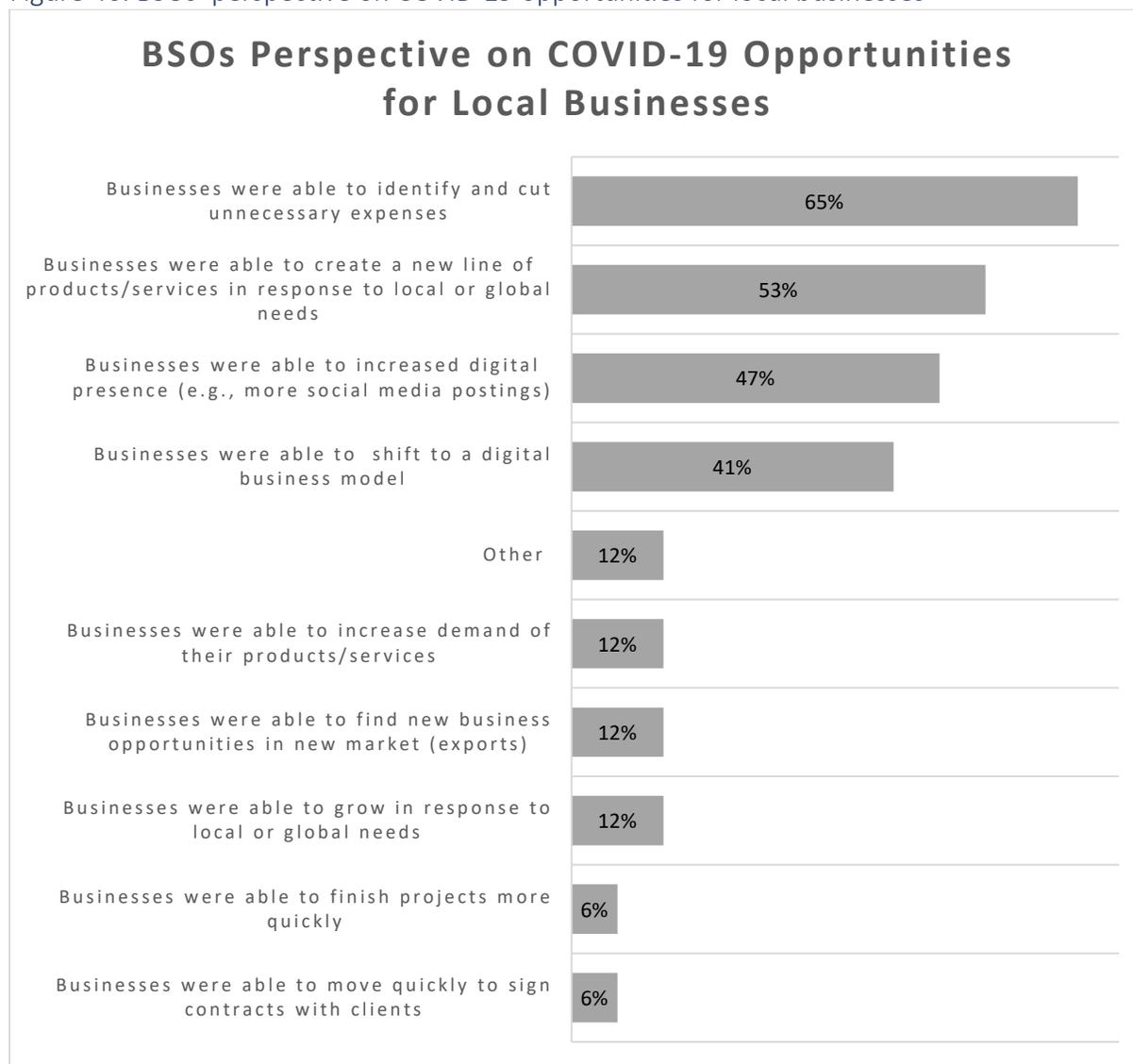
Figure 45. WSMEs COVID-19 related opportunities



Likewise, BSOs were asked what, if any, opportunities did COVID-19 bring to local businesses that they supported. Figure 46 shows that businesses were able to identify and cut unnecessary expenses, create new lines of products/services in response to local and global needs, and increase their digital presence.<sup>15</sup>

<sup>15</sup> Based on a scale from 1 (not needed) to 5 (most needed).

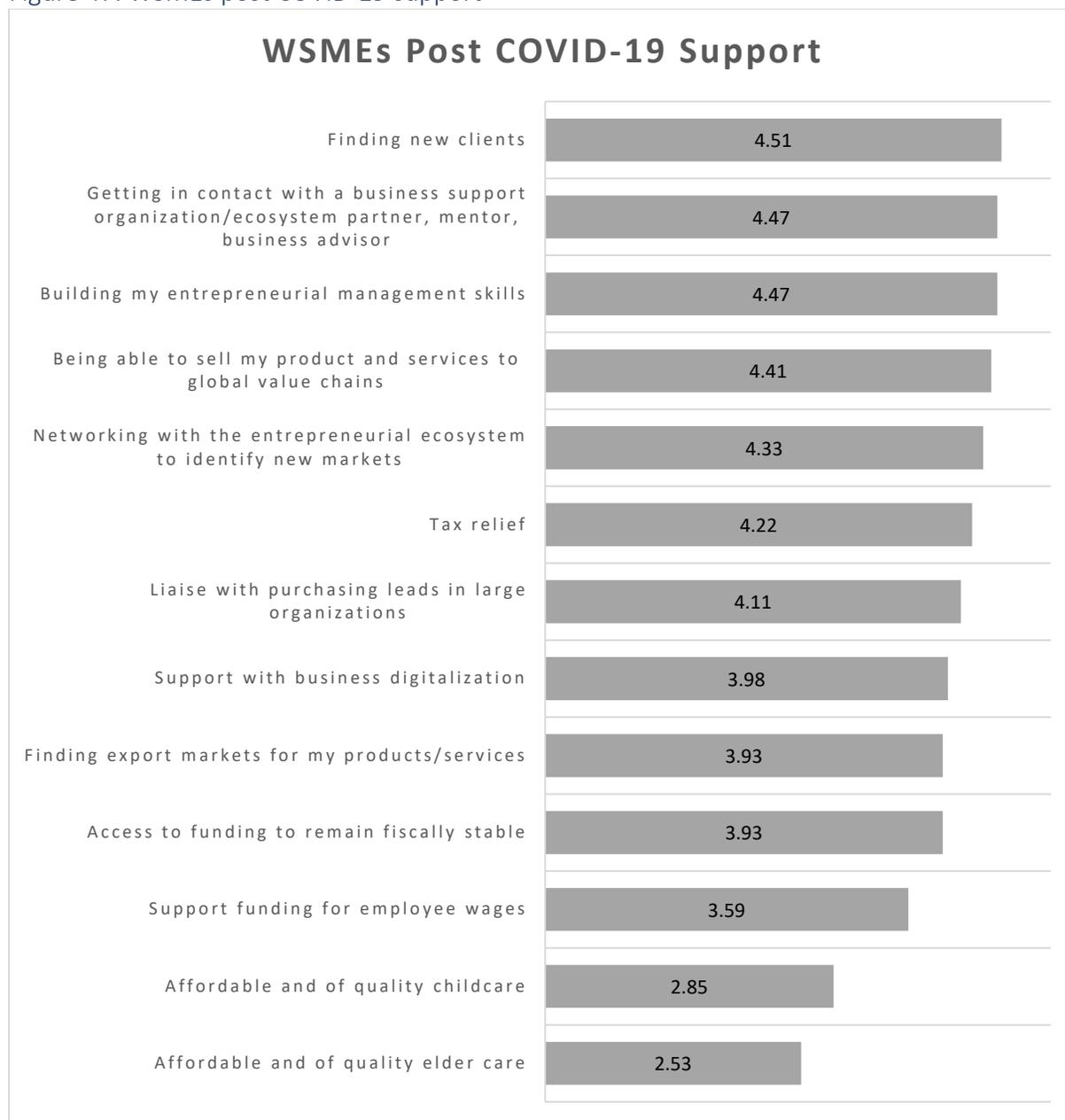
Figure 46. BSOs' perspective on COVID-19 opportunities for local businesses



WSMEs were also asked to weigh the types of support they needed the most for business recovery in the post COVID-19 period. Not surprisingly, the top type of support the WSMEs identified was help finding new clients, followed by assistance getting in contact with BSOs and ecosystem partners, mentors, advisors, and building entrepreneurial skills (see Figure 47).<sup>16</sup>

<sup>16</sup> Based on a scale from 1 (not needed) to 5 (most needed).

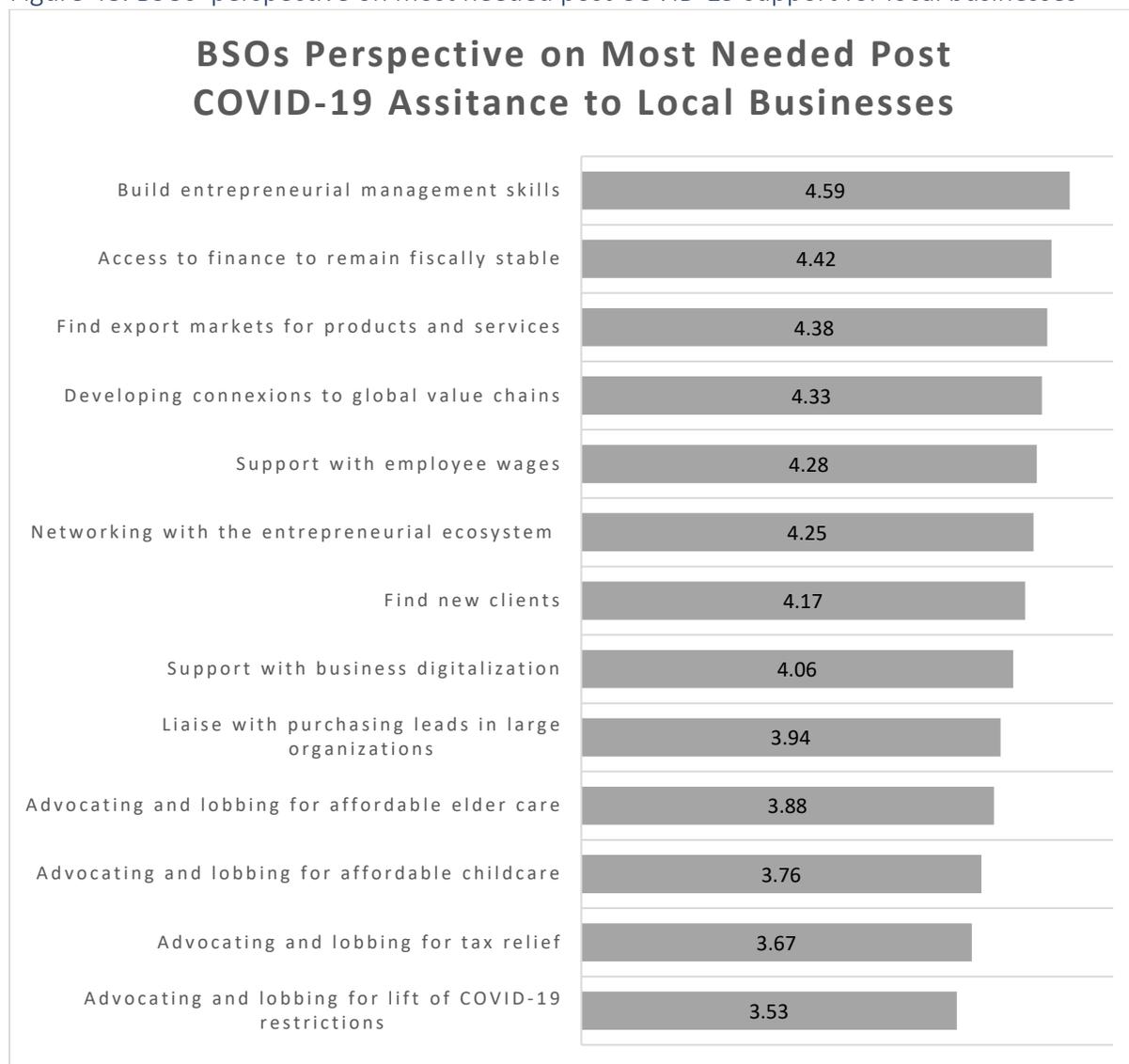
Figure 47. WSMEs post COVID-19 support



BSOs were also asked to weigh in on the types of support that local businesses require the most in the post COVID-19 recovery phase. As shown in Figure 48, BSOs indicated building entrepreneurial management skills, and access to finance to remain fiscally stable, followed by finding export markets and developing connections with global value chains, as the most important support businesses currently require.<sup>17</sup>

<sup>17</sup> Based on a scale from 1 (not needed) to 5 (most needed).

Figure 48. BSOs' perspective on most needed post COVID-19 support for local businesses



With regards to purchase leads, the buyers that participated in the survey were asked how the pandemic affected their purchases in Ecuador. Some buyers reported that, in general their costs increased, they had difficulties sourcing products and managing logistics, and had added costs associated with putting in place biosecurity protocols.

## SWOT Analysis on the Business Ecosystem in Ecuador

This Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis investigates multiple factors that form part of the WSME ecosystem in Ecuador. The weakness, challenges and strengths documented as a result of the desk research and consultation with stakeholders are evaluated to assess opportunities for the WE3A project to build a more resilient WSME ecosystem. Threats to the opportunities are evaluated as a proactive approach to mitigate risk in the overall 3-year implementation of the WE3A project.

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Ecuador is the eighth largest economy in Latin America. The country has positioned itself as an important exporter in the global economy with significant exports of crude oil, shrimp, bananas, along with other agricultural products. In terms of services, Ecuador is positioning itself as a prime eco-tourism destination.</li> <li>• Data from GEM (Global Entrepreneurship Monitor for Ecuador) indicates that while the majority of entrepreneurs in Ecuador are men (53.5%), there is significant participation of women entrepreneurs (46.5%) (Virginia Lasio, 2020). Another dataset from the World Bank Enterprise Surveys shows that the percentage of firms with female participation in ownership is 70.4%, and the percentage of firms with majority female ownership in Ecuador is lower at 17.7% (Enterprise Surveys, 2017).</li> <li>• Ecuador has a robust network of BSOs. A large proportion of the BSOs have developed programs that target women entrepreneurs.</li> <li>• Ecuador's public procurement system has a regulatory framework to promote the participation of micro business (MSMEs). The government offers capacity building and certification programs to assist companies that want to become a supplier to the government.</li> </ul>	<ul style="list-style-type: none"> <li>• Female labor force participation is 54%, which is considerably lower than the equivalent national male rate of 78%, representing a gender gap of 24%.</li> <li>• While Ecuador is a key exporter in the global economy, the participation of WSMEs in exports is low with only 11% of WSMEs surveyed stating that they are exporting.</li> <li>• The level of WSME affiliation, association and/or engagement with BSOs is low. When WSMEs were asked if they use the services of local BSOs, 78% said no while 22% said yes.</li> <li>• The buyers' pool of local suppliers is low. While there is a portion of buyers that have practices and/or policies related to gender-inclusive sourcing, the sample is too small to consider it a standard local practice of the business ecosystem.</li> <li>• In the population age 15 and older, 42.6% of women have bank accounts compared to 60.2% of men. This represents a gender gap of 17.6% of those who have an account at a financial institution. This impacts access to financing for WSMEs and opportunities for business growth.</li> </ul>

Opportunities	Threats
<ul style="list-style-type: none"> <li>• Provide training in government procurement for WSMEs to enhance their participation in this procurement channel. Diversifying their client base and supplying government with products and services will better position WSMEs to sell to other large clients, which, in turn, is an introduction to global supply chains.</li> <li>• Provide training in gender-inclusive/responsive sourcing practices to buyers to enhance participation of WSMEs in global supply chains.</li> <li>• Increase the level of WSMEs affiliation, association and/or engagement with BSOs to allow WSMEs to receive support that they indicated they needed to operate their businesses effectively. WSMEs in Ecuador want to receive support and participate in business promotion events like business fairs, roundtables and events that connect buyers with suppliers, as well as business development services like mentorship, advice and consultancies. Those are services that are traditionally being provided by BSOs.</li> <li>• Include a financial literacy capacity building program for WSMEs. That will have the potential to reduce the gender gap in financial participation between women and men in Ecuador.</li> </ul>	<ul style="list-style-type: none"> <li>• Time constraints may prevent WSMEs from participating in Project activities. Any form of capacity building programs and/or training should be developed and delivered in a way that they can attend and progress at their own pace.</li> <li>• Positioning government procurement as a sales channel will require specialized training and, ideally, participation from the procurement office of the country in roundtables and educational sessions. If the local procurement office is not on-board, it will be challenging to implement.</li> <li>• Buyers may not see the value of implementing gender-inclusive sourcing practices in their businesses. Project activities for the buyers must effectively convey the benefits of enhancing participation of WSMEs in the supply chain.</li> <li>• The limited participation in the banking system and access to financial products, such as saving accounts and loans, could hinder participation of WSMEs in global supply chains as they need to have formal tools/instruments to receive payments and working capital to increase production.</li> </ul>

## Key Insights and Recommendations

The following section highlights the key insights identified in the research, as well as suggested recommendations for the Project to explore for future technical assistance and capacity building initiatives in Ecuador.

- **Insight:** Only a small proportion of WSMEs' clients are government entities. The low proportion of WSMEs serving as suppliers to the government is primarily due to the complexity of the process. While there are preferential mechanisms for MSMEs to bid on government contracts, as well as capacity building and certification programs on the procurement portal to assist potential government suppliers, these programs do not have a gender lens.
  - **Recommendation:** Provide better exposure and promotion of the procurement system by offering capacity building and certification programs geared toward MSMEs owned by women. This could potentially increase the number of women-owned businesses using government procurement as a sales channel.
  
- **Insight:** Many WSMEs in Ecuador are micro businesses with limited human resources to develop and manage a company website. Having a fully operating company website will enable sustainable growth by increasing business credibility and creating an avenue for new customers to find WSMEs, get to know their products and services, and use purchase options.
  - **Recommendation:** Provide inputs into activities that assist WSMEs with the development of their company website for better product visibility leading to increased sales and exposure to other markets.
  
- **Insight:** Most of the WSMEs reported being in the developing and growing stages of business development. A smaller number of WSMEs reported being at mature and optimization stages, having been in operation for more years.
  - **Recommendation 1:** Basic entrepreneurial and product development training could be valuable for the growth of WSMEs that are currently in the early development stage.
  - **Recommendation 2:** Those WSMEs in the growing stage would benefit from business accelerator programs as a key market intervention, considering the struggles they face when coping with the global COVID-19 pandemic.
  - **Recommendation 3:** For those that are in the mature and optimization stages, there are greater opportunities to introduce them to some specialized areas, for example to prepare them for participation in global supply chains and/or to further explore export market opportunities.
  
- **Insight:** Those respondents that stated they are not formally registered/incorporated could lose opportunities by not being a formally registering business. Formalization of WSMEs could be part of a sustainable growth strategy.
  - **Recommendation:** The Project can assist the WSMEs through the establishment of a well-constructed business support program that outlines and supports the WSMEs in every step of the registration process.

- Insight: The majority of WSMEs are not exporting their products. Exporting or selling into global value chains is complex, but often yields benefits for companies, from establishing new revenue streams and gaining competitive advantages, to accessing specific government incentives for global companies.
  - Recommendation: Specialized business development training and participation in export promotion events, such as trade fairs and missions under a cluster approach could be incorporated into the Activate and Accelerate stages of the Project.
  
- Insight: A small number of buyers in Ecuador have supplier diversity and inclusion policies and practices in place to procure or source from women-owned businesses. There has also been some internal communication to enhance awareness among staff, as well as training to expand procurement from diverse suppliers.
  - Recommendation: Facilitate the development and delivery of gender-inclusive sourcing training for buyers in Ecuador.
  
- Insight: Post COVID-19, WSMEs felt they needed support finding new clients; getting in contact with BSOs and ecosystem partners, mentors, advisors; and building entrepreneurial skills.
  - Recommendation: There is an opportunity to assist WSMEs interested in expanding their customer market through better utilization of the services of BSOs. Also, to establish a training program to enhance WSMEs' entrepreneurial skills in order to successfully grow their businesses.

## Appendix I Research methodology

This research was conducted by utilizing existing secondary and primary data sources to analyze the business ecosystem of Ecuador as it relates to women-owned businesses. Secondary data sources came from global indicators and benchmarks, studies and country reports, repository sources from international and local organizations as well as government data.

Primary data was gathered by surveying a representative sample of the ecosystem stakeholders, that is, women-owned/led businesses, companies established in Ecuador with substantial procurement, and local business support organizations (BSOs). The sample was created based on a target number of stakeholders that fit the following definitions:

**Women-owned/led SMEs (WSME):** businesses with at least 51% ownership, management, and/or control by women. In some cases, the ownership composition can be greater or equal to 20% if the business has a woman as CEO/COO and, if applicable, the business has a board of directors of which 30% of the board members are women. To qualify as **small and medium-sized enterprises (SMEs)**, the businesses has up to 300 employees and the total gross revenue is up to USD \$2.5M.

**Buyers:** are companies that have significant purchasing power in the country/market in which they operate. For example: multinational or local companies that are key to the local economy and are linked to purchasing goods and services within the key industrial sectors in a given country.

**Business support organizations (BSO):** are non-profit, public, private, and for-profit resource organizations, trade and industry associations, etc. that serve local businesses and support their growth and success. For example: chambers of commerce, trade and industry associations, coalitions, government agencies, women's associations, incubators, and sectoral organizations.

Data sources to develop the stakeholder mapping list came from local firms, agencies, associations, and public entities. The stakeholder mapping list contained 291 WSMEs, 81 buyers and 33 BSOs. An online survey was launched inviting the stakeholders in the list. Additional outreach to stakeholders that meet the definitions of the mapping was completed using social media and direct mailing. A total of 91 WSMEs, 65 buyers, and 61 BSOs responded to the survey.

The survey gathered quantitative and qualitative data including industry and sector, location, size of the business, level of women participation and challenges, including the impact of the global COVID-19 pandemic in the ecosystem as it relates to women-owned businesses.

## Appendix II Key BSOs and Programs

Organization	Description
<a href="#">Cámara de Comercio de Quito</a>	The <i>Cámara de Comercio de Quito</i> (Quito's Chamber of Commerce), is a local Chamber of Commerce. Its mandate is to develop and advance the interests of local companies and businesses in Ecuador. The members of the Chamber of Commerce are international and local operating companies, such as law offices, property developers, tourism companies, airlines, manufacturing companies, import and export businesses, banks, finance companies, legal advisors, IT and electronics manufacturers etc. The Chamber's main activities are safeguarding and advocating for business interests, sharing business experiences and business interests between members, get in contact with governments, civil society, local media and the press to promote and advocate for the members as well as organizing trade shows and events.
<a href="#">Ecuador AMCHAM</a>	The Ecuadorian-American Chamber of Commerce – Quito is a private, non-profit organization dedicated to the promotion of bi-national trade and investment between the United States and Ecuador. AmCham Ecuador – Quito strives to serve the needs of its members and the community by developing and enhancing commercial opportunities and relations. Services include networking opportunities and government relations, events, sector committee participation, commercial information resources, business training courses, U.S. visa processing, conference facilities, and more.
<a href="#">Ecuador - AWE Academy for Women Entrepreneurs</a>	The Academy for Women Entrepreneurs (AWE) gives enterprising women the knowledge, networks and access they need to launch and scale successful businesses.  It has a joint initiative with the Camara de Comercio de Quito for women: "AWE-DreamBuilder" ( <a href="https://www.ccq.edu.ec/awe">https://www.ccq.edu.ec/awe</a> ).
<a href="#">RENAME Red Ecuatoriana de la Mujer Emprendedora</a>	Red Ecuatoriana de la Mujer Emprendedora is a National support network for Ecuadorian women.

	The mission of the organization is to prevent and eliminate gender violence with projects that promote the economic independence of women.
<a href="#"><u>AMA Asociación de Mujeres Agroartesanales</u></a>	AMA Asociación de Mujeres Agroartesanales promotes and encourages women from the urban and rural sectors of the province of El Oro to establish a productive chain through extraction, processing, production, and marketing of handicrafts with banana fiber to establish handicrafts with cultural identity.
<a href="#"><u>Cámara Nacional de Emprendimiento</u></a>	The National Chamber of Entrepreneurship, is a non-profit legal entity of private law, which is a guild that is oriented to group the members of the artisanal sectors of the micro, small and medium-sized companies of the productive sectors Textile, Leather and Footwear, Metalworking, Steel, Tourism, Artistic, Musical, Sports, Entertainment, Agricultural and food services.
<a href="#"><u>PROECUADOR</u></a>	PROECUADOR is part of the Ministry of Production, Foreign Trade, Investments and Fisheries; it oversees executing the policies and regulations for the promotion of Ecuadorian exports and investments.

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