

COVID-19 FOLLOW-UP SURVEY

Online survey results for **Ecuador** (2024)

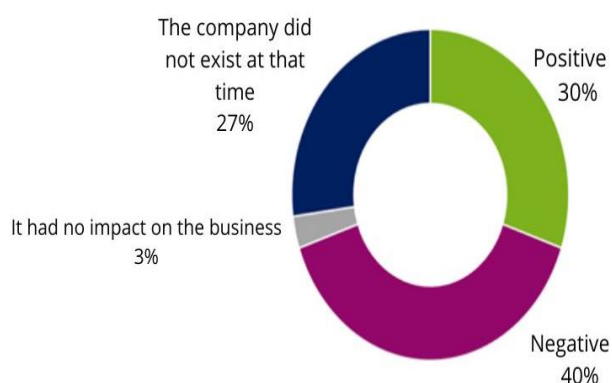


Respondents:

- 2022: **91** Women business owners; Formal businesses: **80%**; Years in operation: **51%** between 2 and 10 years.
- 2023: **16** Women business owners; Formal businesses: **94%**; Years in operation: **63%** between 2 and 10 years.
- 2024: **96** Women business owners; Formal businesses: **77%**; Years in operation: **54%** between 2 and 10 years.

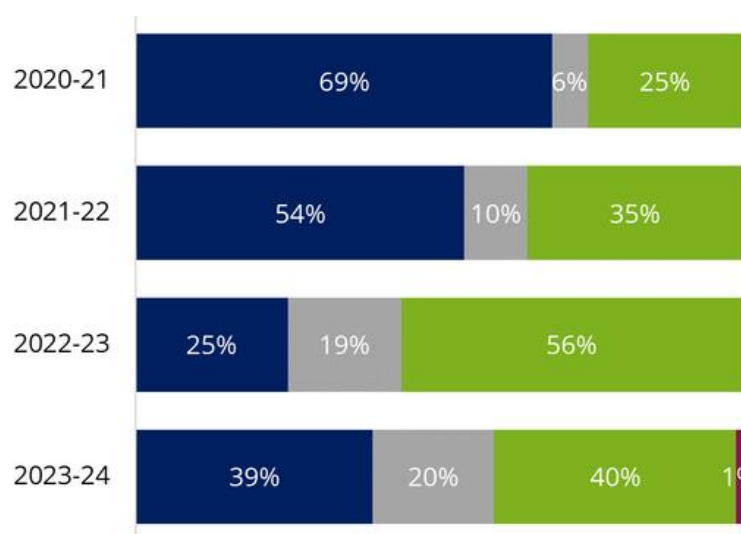
IMPACT OF THE COVID-19 PANDEMIC ON BUSINESS

During the pandemic years



Note: Companies that did not exist at the time did not answer questions about the pandemic.

In sales per year



■ Decreased ■ No change ■ Increased ■ Was not operating then

BUSINESSES FACED CHALLENGES AS A RESULT OF THE COVID-19 PANDEMIC

1°

2°

3°

Year	1°	2°	3°
2022	Decrease in demand	Lower productivity	Loss of clients
2023	Decrease in demand	Lower productivity	Supply of inputs
2024	Decrease in demand	Business could not operate digitally	Lower productivity

...AND OPPORTUNITIES WERE ALSO GENERATED FOR WOMEN BUSINESS OWNERS (2024)

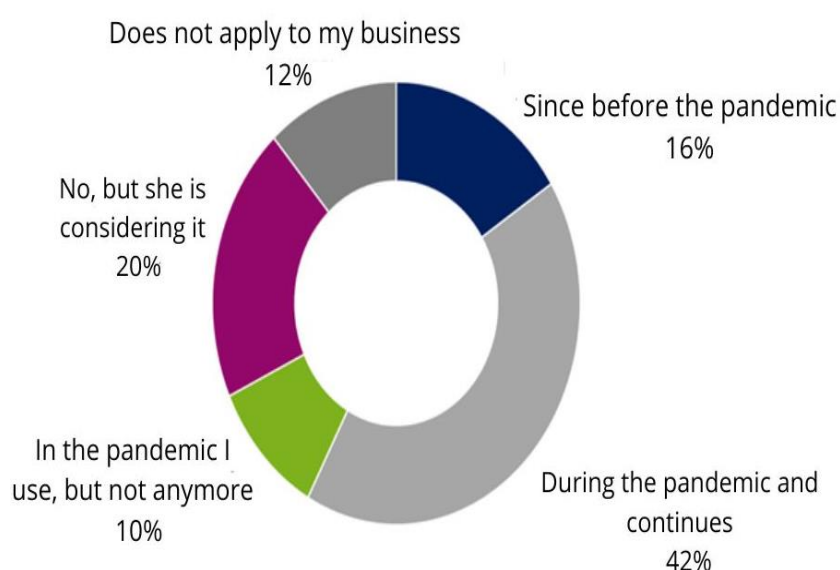
- Increased digital presence (67%)
- Identified and cut unnecessary expenses (56%)
- Developed a new line of the business (41%)
- Grew an area of the business (39%)
- The demand for products/services increased (30%)
- Projects or contracts were closed more quickly (23%)
- Shifted to a digital business model (21%)
- Opportunities in a new market/export channel (16%)

Note: Women-owned businesses (WOBs) could choose more than one option.

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USE OF DIGITAL CHANNELS FOR BUSINESS SALES



5 MAIN CHALLENGES FOR DIGITAL SALES

Reaching the target market	14%
Line of business	13%
Training and updates	10%
Positioning and visibility	10%
Infrastructure and processes	8%

MAIN TYPES OF SUPPORT NEEDED

(Average level of importance on a scale from 1 to 5 with 5 = Very necessary)

2022

- ✓ Finding new clients (4,51)
- ✓ Acceder a organizaciones de apoyo, mentorías, asesorías (4,47)
- ✓ Developing business administration skills (4,47)
- ✓ Participating in global supply chains (4,41)
- ✓ Networking to identify new markets (4,33)

2023

- ✓ Finding new clients (4,63)
- ✓ Networking to identify new markets (4,63)
- ✓ Selling to corporate clients (4,60)
- ✓ Coaching, mentoring and BSO contacts (4,50)
- ✓ Improving access to financial products (4,50)

2024

- ✓ Finding new clients (4,35)
- ✓ Networking to identify new markets (4,30)
- ✓ Improving access to financial products (4,16)
- ✓ Coaching, mentoring and BSO contacts (4,14)
- ✓ Business accelerators and incubators (4,04)

Acronyms:

BSO=Business support organization

WOB=Women-owned business