

TOURISM IN ECUADOR CONTRIBUTES SIGNIFICANTLY TO THE ECONOMY



According to the Central Bank of Ecuador, the released figures position tourism in Ecuador as the third source of non-oil revenues, after banana and shrimp exports.

According to the Ministry of Tourism, in 2018, revenues of the sector grew in comparison to 2017, and reflected a positive revenue balance versus expenditures, registering 1.3 billion dollars based on estimates.

Spain leads the ranking in the number of foreign arrivals from Europe, with 103,008 arrivals compared to the 58,727 registered in 2017 (a 75% growth). Spanish visitors spend US\$ 1,455.8 on average per person, with an approximate stay of 14 nights. Their reasons show that 49.2% travel for holidays, 24.9% to visit family or friends, and 19% for business.

Other source markets with a significant contribution to arrivals are: Canada, increasing by 21% in 2018 with 34,335 visitors; Italy (15%) with 19,944 visitors, and other countries such as the Netherlands, Mexico, United Kingdom, and France, all showing an approximate 10% growth and an average of 30,000 visitors per market.

Meanwhile, in Latin America, Venezuela leads as the main source country for tourism in Ecuador in 2018 with 956,067 arrivals, a 232% increase compared to 2017. What lies behind this figure is a prominent migratory phenomenon.

The increase in visitors, among other factors, is due to the opening of new airlines such as Spirit, GOL and Laser Airlines, as well as new routes and expanded flight frequencies of Aeromexico.

In 2018, the United States registered 351,709 arrivals, which represent a 44% growth compared to 2017, is the market with the highest foreign revenues for Ecuador when taking into account its considerable number of arrivals. In this context, the average American visitor has a US\$ 1,489.4 average expenditure during an approximate stay of 10 nights.

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