



Capital  
**Quito**

Population  
**18.3M**

Time zone  
**GMT -5**

Currency  
**USD**  
US dollar

# ECUADOR

## Top e-commerce industries



**Electronics**  
(24.3%)



**Fashion**  
(21.3%)



**Hobby & Leisure**  
(20.8%)

## Top 20 Websites include

Wikipedia, Youtube, Facebook, Tik Tok, Instagram, Ecuabet, ESPN, Pinterest, Pirmicias, Flashscore, Canva, El Universo, Banco Pichincha, Mercado Libre Ecuador, Fybeca, 365 Scores, Marca, Poki, Mayo Clinic, Roblox

## Top Categories



### Sport news & Betting

5 out of top twenty are Sports news & Betting websites. 10M search website per month.



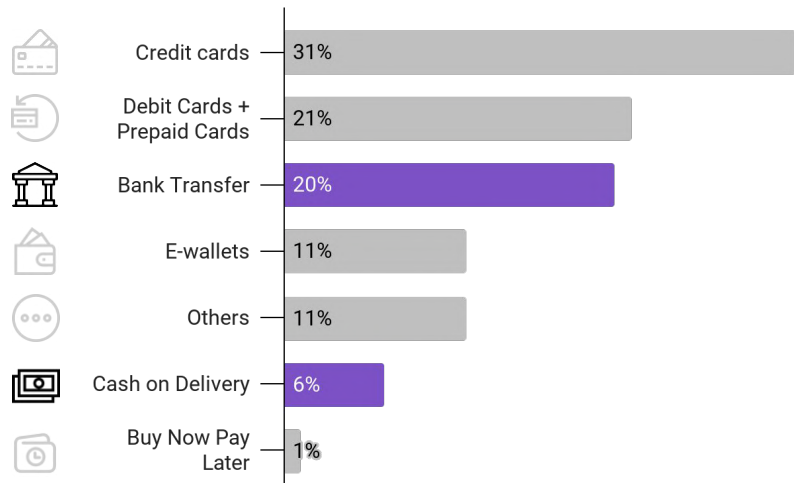
### E-Commerce

2 out of top twenty are E-Commerce websites. That's 2.5M search website per month.

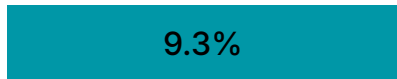


# PAYMENTS METHODS. ECUADOR

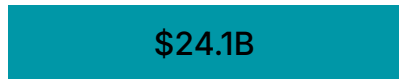
## Popularity of e-commerce payment methods



## Market Projection



Annual CAGR growth rate of Digital Payments during 2024-2028



Anticipated Digital Payments transaction value in 2029 compared to current **\$9.3B**

source: Statista, Oct 2024



# LPM ADOPTION. ECUADOR



<b>Method</b>	Banco Pichincha, Banco Guayaquil, Banco del Barrio, Banco Internacional
<b>Type</b>	Bank transfer
<b>Category</b>	Bank
<b>Payments</b>	Yes
<b>Disbursements</b>	Yes (for all banks in Ecuador)
<b>Authorization speed</b>	Instant
<b>Refunds</b>	Yes
<b>Available with</b>	Banks & Fintechs, e-commerce, government, utility bill payment platforms

Bank transfers are a fundamental component of Ecuador's financial system. Major financial institutions such as Banco Pichincha, Banco Guayaquil, and Banco del Pacífico offer these services through traditional branch banking, online platforms, and mobile applications, providing flexibility and convenience for users.

## Reasons for Popularity

- ✔ Bank transfers are accepted by most businesses and individuals in Ecuador.
- 🌐 Many banks offer international transfer services, facilitating cross-border payments and making it easier for businesses and individuals to transact globally.



**20%**  
of e-commerce  
payment methods



# LPM ADOPTION. ECUADOR

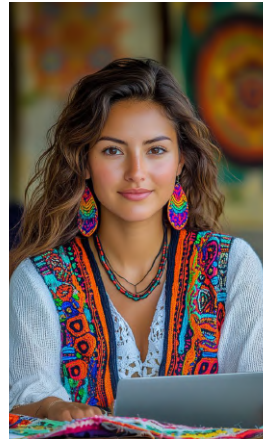


<b>Method</b>	<b>Farmacias 911</b>
<b>Type</b>	Cash-in
<b>Category</b>	Offline
<b>Payments</b>	Yes
<b>Disbursements</b>	No
<b>Authorization speed</b>	Instant
<b>Refunds</b>	Yes
<b>Available with</b>	Banks & Fintechs, mobile top up platforms

Farmacias 911 provides a widespread cash payment network in Ecuador, allowing businesses to accept payments conveniently from customers who prefer cash.

## Reasons for Popularity

- ✔ **Accessibility** Cash-based methods are essential in Ecuador, especially for unbanked consumers or those preferring traditional payment options



**6%**  
of e-commerce  
payment methods





# LPM ADOPTION. ECUADOR



Method	Tia
Type	Cash-in
Category	Offline
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	Yes
Available with	Banks & Fintechs, mobile top up platforms

Cash-in payments in Ecuador provide convenient and accessible financial services, offering local banking transactions through their extensive network of service points.

## Reasons for Popularity

- ✔ Users can perform various transactions such as deposits, withdrawals, bill payments, and remittances



**6%**  
of e-commerce  
payment methods



# LPM ADOPTION. ECUADOR

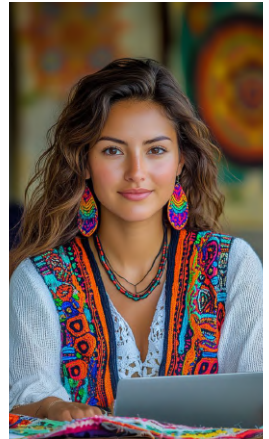


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Category	Offline
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Authorization speed	Instant
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