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Estimation of the Tourism Crisis in Ecuador by COVID-19 with a View to a Post-Pandemic Reactivation

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Abstract
This research refers to how fragile the tourism economy of Ecuador is due to the effects of the appearance of COVID-19, which is why it is proposed to estimate the context of the country's tourism crisis at the time of the coronavirus in 2020. The scope of the research is descriptive, with a quantitative, comparative, cross-sectional approach with the use of descriptive figures and bibliographic sources. A general breakdown of tourism in Ecuador in 2020 with a drop in GDP of -11%, an increase in unemployment by 6.6%, more than 1.2 billion USD in losses and a general breakdown of tourism companies, in addition to the contraction of prices of the sector of -20.20%, with a GVA rate of -18.3% in food and beverage companies, and finally tourism consumption was -0.065%, evidenced by a 98.4% reduction in tourism income international, determining a cautious forecast of the reactivation of tourism to the year 2026 based on GDP projections. This research contributes to the scientific knowledge of the economic tourism phenomenon of Ecuador and will be used by universities, professors, students and the private sector.
Keywords: Tourism crisis, Tourism, COVID-19, Economic impact, Post-pandemic, Ecuador.

1. Introduction

Tourism, not being considered as a science, is in constant search of its object of study (tourist; tourist spending; impacts of tourism activity; or receiving and sending communities) in order to encourage the economic and social development of territories, national wealth, business creation and infrastructure (Brazales, Quiñonez & Tapia, 2018) to better understand the phenomenon and generate a sustainability of tourism activity resistant to recessions.

Now, from the genesis and evolution of tourism (Gonzalo, 2006; Lopez-Fernández, Serrano-Bedia, & Gómez-López, 2009; Mora Torres, Serrano Barquín & Osorio Garcia, 2017; Padín Fabeiro, Magaña Carrillo & Svenson, 2013), the sector has declined and emerged repeatedly influenced by factors of social progress, changes in ecosystems, economies and policies. It is

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clear that, tourism activity throughout history has caused positive changes in cities becoming a purely capitalist practice (Büscher & Fletcher, 2017) with the aim of satisfying the demands of tourists in travel. This desire to travel and reach inhospitable parts of the world entailed a growing process of human mobility (Mideros Mora et al., 2020) and at the same time of objects and personal items that, can be elements of viral transmissions (Burkle, 2006).

In other words, the continuous progress of tourism has been hindered by endogenous and exogenous factors (González, 2016; Suau-Sanchez, Voltes-Dorta & Cugueró-Escofet, 2020) that, from 2011 to 2018, 90 negative events for tourism have been identified, such as those caused by natural disasters in 36%, 32% by terrorism and security, 19% induced by political instability and 13% incited by diseases or epidemiological outbreaks such as Ebola, tuberculosis, cholera, malaria, SARS, H1N1 (Gössling, Scott & Hall, 2021; La Vanguardia, 2020) until reaching the end of 2019 and early 2020 with SARS-CoV-2. Prior to the coronavirus, the maximum recovery time for tourism due to epidemiological diseases or outbreaks has been 19.4 months and with a minimum of 10 months (Lyonnet, 2020).

On the other hand, up to the present date "scientific knowledge about COVID-19 is still scarce and contradictory" (Laurell, 2020, p. 963) which, since its appearance has caused many deaths of people (Lo et al., 2020) and its level of danger is so lethal (De la Rica Escuín et al., 2020; Turgutalp et al., 2021) that, the fear of dying from respiratory complications (Mendes et al., 2021) stops tours causing in the short term a 22% decrease in international arrivals in the first quarter of 2020 (Semana, 2020) and in the long term a decline in the life expectancy of the world population (Laurell, 2020).

Despite the fact that, insecurity in the countries was high (Brazales Cabezas & Torres, 2020) and governments already had experience in managing these risks and disasters in the era before the coronavirus (Burkle, 2006) it was not possible to quickly, effectively and strategically counteract the economic crisis caused by COVID-19. Therefore, adding the precarious actions to safeguard local economies to the poor management of the sanitary crisis (Soto & Torres, 2020) by governments harmed global value chains (Chicaíza Becerra, García Molina & Urrea, 2020) with the stop of commercialisation, resulting in negative forecasts (Baquero Suarez & Liñan Solorzano, 2020) and total bankruptcy (Ledesma-Lois, 2020) of companies (García-Weil, 2020).

In the literature review, many works of correlation of variables between COVID-19 health crisis, tourism and its economic impacts are found (Aydın & Ari, 2020; Ayittey et al., 2020; Barxudarov, Ahmadova & Kryukova, 2020; Ibn-Mohammed et al., 2021; Kitamura et al., 2020; Lenzen et al., 2020; Moreno-Luna et al., 2021; Ocheni et al., 2020; Rababah et al., 2020; Robina-Ramírez et al., 2021; Seven & Yılmaz, 2021; Williams, 2021), but few articles studied in Ecuador (Díaz-Sanchez & Obaco, 2020; Navarro et al., 2020; Paladines et al., 2020; Paz- Gómez & Enríquez, 2020; Soto & Torres, 2020).

Adding to the problem, the Ecuadorian economy is identified as a small economy, with a fiscal and balance of payments deficit, without public savings funds (Mideros Mora et al., 2020).

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Therefore, Ecuador was one of the most affected countries, since the beginning of the pandemic in March 2020, for two important reasons.

The first cause is linked to the unemployment rate and also that, of the active population, 47% was employed in the informal sector and 60% was not affiliated with social security in 2019 (Mideros Mora et al., 2020). The second cause, was having inherited a broken economy due to the mismanagement of state resources during 10 years in the government of Rafael Correa. The result of this terrible governance was the squandering of 40% of the annual budget expenditure, with a current expenditure of 11% and capital expenditure of 12% (Comisión del Régimen Económico y Tributario y su Regulación y Control [CRETRC], 2020), which in addition to corruption and overpricing of state works resulted in a lack of capital to address the health crisis.

Thus, the restriction of travel and the lack of foreign currency income from tourism led to a boom in layoffs and bankruptcies of tourism companies. Therefore, the research question arises: what are the macroeconomic effects of the tourism sector in Ecuador since the appearance of COVID-19 in the course of 2020? From this arises the objective of estimating the magnitude of the tourism economic crisis in Ecuador during the coronavirus period, through the compilation of data and figures of the tourism activity in the pandemic.

Finally, the article is organised as follows: section 1 establishes the introduction, followed by the methodology in section 2. Section 3 analyses tourism before the pandemic in the world and in Ecuador. Section 4 develops the case of the effects of COVID-19 in the World and in section 5 the effects on the Ecuadorian tourism economy and finally in sections 5 and 6 the discussion of the findings and conclusions are reported, respectively.

2. Methodology

The present research is quantitative in nature and has a documentary, cross-sectional, descriptive, comparative, bibliographic approach and design, with the use of figures and documentary bibliographic sources from websites of the United Nations, World Bank, Central Bank of Ecuador, tourism barometers and satellite accounts of both the World Tourism Organization and the Ministry of Tourism of Ecuador, adapted into easily understood descriptive statistical graphs.

3. Tourism Before the Pandemic in Ecuador

Tourism in the Republic of Ecuador has also been characterised as being the third largest source of non-oil capital revenue to the country's Gross Domestic Product (hereinafter GDP), preceded only by the export of bananas and shrimp. Thus, tourism activity in the year 2019 in the country contributed 2.24% of the national GDP, 4.02% of the net tax, 2,287.5 million dollars for inbound tourism, with an investment percentage of 12% and 1.61 points in its multiplier effect (Ministerio de Turismo de la República del Ecuador [MinTur], 2019). It is worth noting that 95% of Ecuador's tourism companies are micro, small and medium-sized enterprises. Figure 1 shows a historical analysis of the contribution of tourism activity to Ecuador's GDP.

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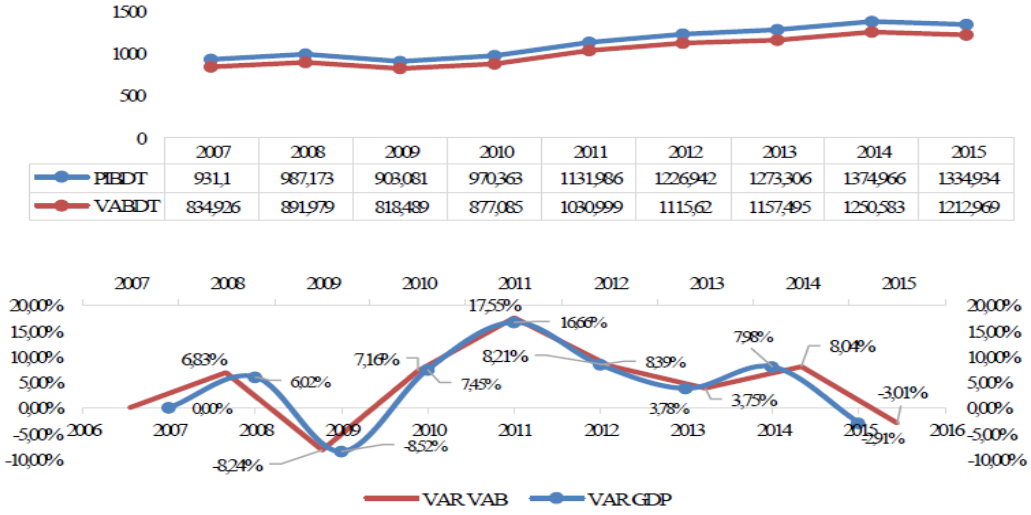

Figure 1. Economic Contribution of Tourism to Ecuador's GDP, millions USD

Source: Prepared by the authors based on the Cuenta Satélite Turismo (2020), MinTur (2020) and Banco Central del Ecuador (2020a).

Note. The Direct Tourism Gross Domestic Product (GDPDT) of Ecuador, as well as the Direct Tourism Gross Value Added (VABDDT), have had a regular development trend at an average of 1,125.98 and 1,021.16 million dollars respectively. However, the Variation of the Gross Domestic Product (VARPIB) in the years 2008 to 2009 had a relapse of -8.52%, but could recover in the following year with 16.66%, as well as the Variation of the Gross Added Value (VARVAB) in -8.24%.

In this sense, it is necessary to describe how the tourism sector was constituted before the pandemic in the year 2020 in Ecuador. This analysis is presented in Figure 2.

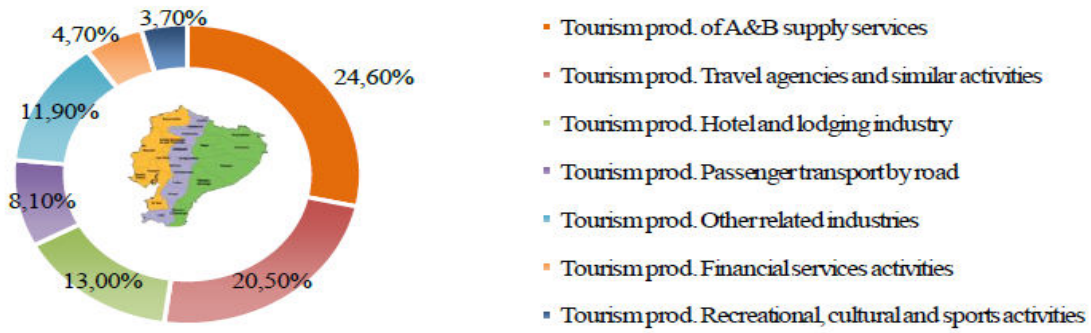

Figure 2. Structure of Tourism production in Ecuador

Source: Taken from data from the MinTur (2019).

Note. Ecuador's tourism sector was largely made up of food and beverage supply service companies (A&B) with 24.6% of total production, followed by travel agencies with 20.50%, and with 13% occupies the third place the tourism production of the hotel and lodging industry,

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however the recreational, cultural and sports activities industry is the smallest sector in the country with 3.70% of total production, this being one of the reasons for the lack of tourists in the country and trips with short stays in the country.

In addition, in 2017 the lodging and food sector contributed 2225.38 million USD to the national GDP, with Guayaquil being the city that contributes the most to this item with 641.7 million USD, followed by Quito with 586.2 million USD and Cuenca with 100.6 million USD (González, 2019).

Within this order of ideas, as the food and beverage supply services industry is the most prolific in Ecuador's tourism sector, its direct contribution to the country's GDP is analysed in Figure 3.

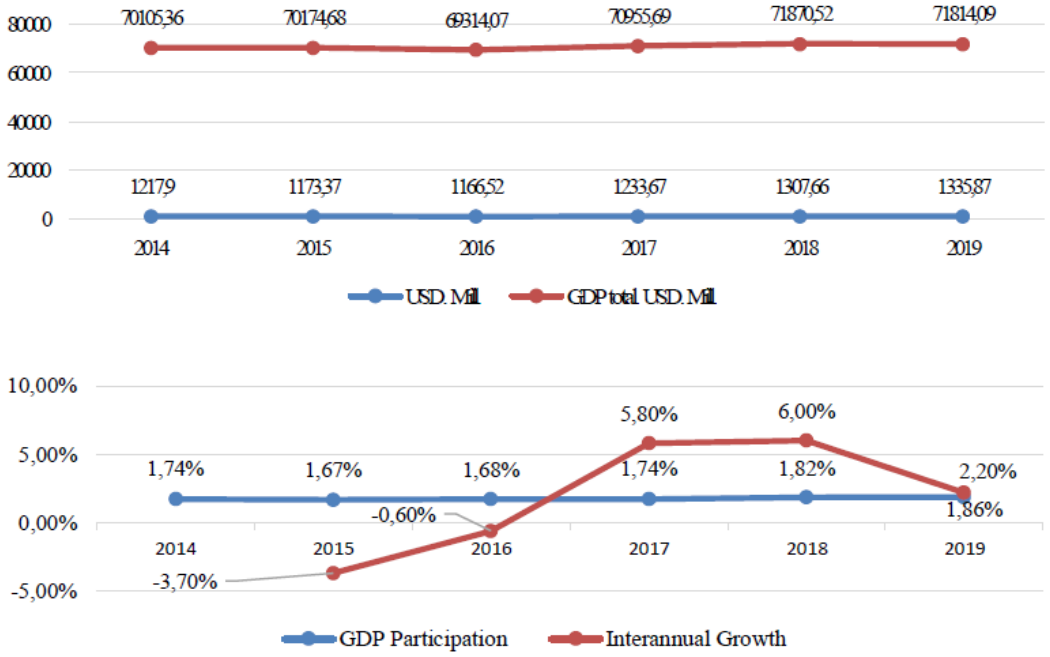

Figure 3. *Economic Contribution of the Lodging and Food Sector to Ecuador's GDP, USD/millions*

Source: Adapted from Cuenta Satélite Turismo *(2020) and* Corporación Financiera Nacional *(2019).* The share of employment in the country of the lodging and food services sector represents 6.10% (Revista Gestión, 2020c).

Precisely by understanding that, tourism companies make up a large percentage of the economic activity of services in Ecuador, the financial reality of each of the sectors was defined, as well as the food and beverage and lodging sector as a whole, which are represented in the following Table 1.

In a general analysis, according to the ROE analysis, it defines that for every 100 dollars invested in the food and beverage sector, there is a net profitability of 6.09 dollars, and the lodging sector 2.08 dollars. In the same way, the ROE determines that, for every 100 dollars of assets

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invested, shareholders are earning 24.64 dollars in the food and beverage sector and 3.45 dollars in the lodging sector. Finally, in net profit margin, for every 100 dollars in sales, 2.86 dollars are being generated in the food and beverage sector and 4.80 dollars in the lodging sector. Table 1 confirms the sustainability, liquidity, and economic profitability of the food and lodging businesses that they had prior to the pandemic.

Table 1. *Financial indicators of tourism in Ecuador, from 2014 to 2019, USD*

	Return on Assets (ROA)		Return on Equity (ROE)		NET MARGIN	
Year	Food and beverages	Lodging	Food and beverages	Lodging	Food and beverages	Lodging
2014	7.71	4.27	28.31	6.89	3.40	9.02
2015	4.4	2.58	15.57	4.13	1.93	5.67
2016	2.67	1.00	10.51	1.64	1.26	2.59
2017	6.41	1.62	24.64	2.78	2.93	4.20
2018	9.,1	1.74	34.37	2.95	4.06	4.14
2019	6.25	1.32	29.41	2.31	3.60	3.20
Average	6.09	2009	23.80	3.45	2.86	4.80

Source: Based on Cuenta Satélite Turismo (2020) and Corporación Financiera Nacional (2019).

4. COVID-19 and Tourism

It is indicated that, according to estimates of the UN Sustainable Development Group (2020), due to the appearance of the virus, the world tourism sector lost between 1 and 3 trillion dollars of the world GDP. For the month of October 2020, in reference to the report of the World Tourism Organization (UNWTO, 2020c), international arrivals fell by 72%, overnight stays by 70% between the months of January and August 2020, however the months of July and August presented falls of 81% and 79% respectively, This data translates into a decrease of 7 billion international tourist arrivals, representing 730 billion dollars in losses (Noticias ONU, 2020), thus reaffirming that tourism is going back to the levels of the 90s (UN Sustainable Development Group, 2020).

During the first months of 2020, between 47% and 58% of the seats offered by air transport companies were reduced, which in figures represent losses of 503 million passengers and a gross loss of 112 billion dollars in operating income for airlines and an overall reduction of 48% in Revenue-Passenger-Kilometres (Avilés, 2020). Thus, the collapse of the wave of international tourists has had an inhospitable effect on the development of tourism activity (UNWTO, 2020a), alluding to the slow and delayed strategic decision making by governments in tourism reactivation policies (O'Hare, 2020) and the high mortality rates.

In relation to the aforementioned problems, forecasts of tourism recovery have been made by public and private companies, such as the Boston Consulting Group, which predicted the reactivation of travel within 3 to 18 months (Suau-Sanchez, Voltes-Dorta, & Cugueró-Escofet, 2020). However, the WTO also proposed a tourism recovery focused on three scenarios where the first one points to a recovery from 2019 levels by 2023. Scenario 2 suggests a recovery after

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3 years and scenario 3 presents a slower but real recovery pointing to tourism stability by 2024 (UNWTO, 2020a, p. 11).

As a consequence of this economic recession of tourism, it is evident that the GDP of the European Union in the year 2020 declined to -10.2%, while Ecuador lost approximately 11 billion US dollars or -10.9% of its GDP (World Bank, 2020a).

It is logical that these data show more negative figures for economic growth in Latin America with abrupt drops in GDP in the region, drawing attention to Peru with a decline of -30.20%, followed by Argentina with -19.10%, but on the other hand Paraguay had the least affected rate of decline in the region despite the fact that it had a figure of -6.50%. It is also understood that Ecuador had an economic decline in the second quarter of 2020 of -12.40%, placing it in the fourth place of declining economies in Latin America (Banco Central del Ecuador, 2020c).

5. Development of the Case

Ecuador, according to information from the Johns Hopkins Coronavirus Resource Center (2020) as of November 23, 2020, registered 185643 confirmed cases of infection by COVID-19, 13,201 deaths, with a 7.1% case fatality rate and 77.27% of deaths/100K persons. Contagion and deaths are accelerated, as confirmed by the Figure 4.

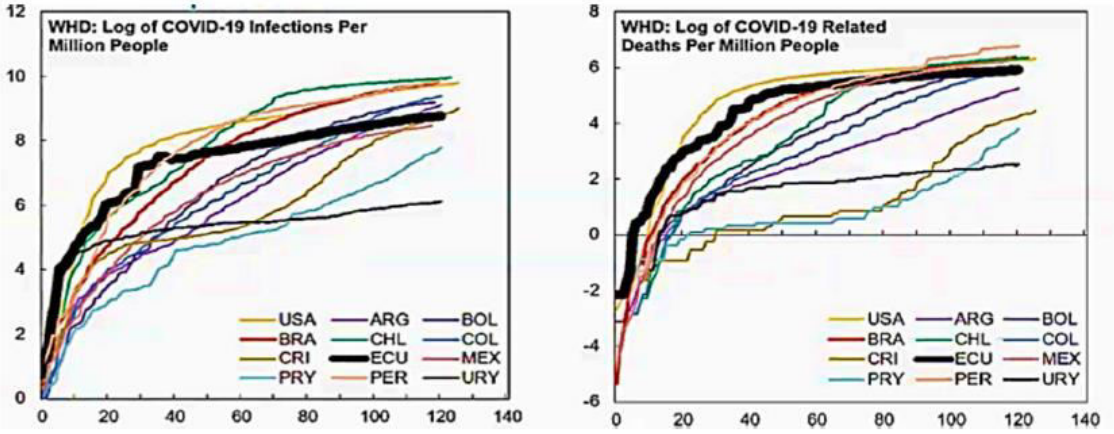

Figure 4. Curvature of COVID-19 infections and deaths: regional perspectives, Americas

Source: adapted from Coronavirus Resource Center (2020) and CRETRC (2020).

Note. The black curve represents data on infections and deaths accelerated by coronavirus in Ecuador, one of the most affected countries in the Americas. Working days that cases reached one per million inhabitants. Taken from Johns Hopkins University; and IMF staff calculations. t=0 is the 1st day in which infections per million people ≥ 1. Data as of August 31, 2020.

In addition to these elements, the general analysis of the rate of infection and deaths from the corona virus in Ecuador, as of December 11, 2020, the country took 684488 samples for COVID-19 RT-PCR tests, yielding the following results: 174188 patients recovered; 24,335 cases with hospital discharge; 443538 cases discarded; 200765 confirmed cases; 9323 deaths from coronavirus and 4535 deaths probably caused by the virus (Gestión de Riesgos, 2020).

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It should be noted that when the confinement began in Ecuador in March 2020, according to data from the Banco Central del Ecuador (2020d) in the first quarter of 2020 the economy experienced a decrease of 2.4% with respect to the 2019 period, or a GDP of USD 17523 million in constant terms and USD 25879 million in current terms, and with an inflation of 0.30% (Gestión Digital, 2020) in 2019. In addition to the economic losses of the public sector of 16% or USD 1013.6 million and on the other hand, the private sector sustained 84 % of financial damages represented in a capital of USD 5249.5 million (Banco Central del Ecuador, 2020c).

In the same way, the basic socio-economic indicators of the country were analysed until October 2020, such as: the basic food basket which has a value of 710. 74 USD; a monthly inflation of -0.19 % and annual inflation of -1.60%; adequate employment at a general level fell to 32.1%; on the other hand with an unemployment rate of 6.6% and underemployment of 23.3%, contrasted by a 37.6% poverty level and with a Human Development Index of 0.76 points (https://www.ecuadorencifras.gob.ec/estadisticas/) and whose Gini coefficient or index in 2019 was 0.47 points explaining that in the country still remains a bias between social classes (Revista Gestión, 2021).

With respect to the prices of the tourism sector, they present a contraction of approximately -20.6% (see Table 2) and a fall in the consumption of recreation and culture products by 0.0028%, transportation by 0.0017%, accommodation by -0.0023%, restaurants and hotels by -0.014%. Inflation has been low in the country due to the advantage of having the US dollar as the official currency, since it does not have monetary policy mechanisms that modify prices (Revista Gestión, 2020a).

Table 2. Price contraction in the tourism sector in the year 2021 in Ecuador

Branches of activity	2019	2020	2021
Transportation and storage	1,10 %	-21,00 %	1,10 %
Lodging and food services	2,30 %	-20,20 %	7,50 %

Source: adapted from (Revista Gestión, 2020b).

The fall in prices throughout Ecuador, at the end of October 2020 was -0.0969%, for food and non-alcoholic beverage companies 0.0646%, with respect to restaurants' and hotels' prices fell by -0.0142%. However, due to the effects of the suspension of tourism activities and the same confinement the Gross Value Added (hereinafter GVA) of the accommodation sector decreased by 4.9% with respect to the first quarter of 2019 (Banco Central del Ecuador, 2020b).

If domestic tourism services are a normal good for domestic residents, an increase in industrial production also translates into higher tourism production. This is because an increase in income generated by industrial production raises household tourism consumption, services, which initiates a multiplier process in the tourism industry (Schubert, 2016).

Similarly, the country's commercial air transport was one of the first industries affected and that these factors are added to the liquidation of the Ecuadorian state airline Tame (which had 33% market share in the domestic market with domestic flights) represented economic losses for the sector of more than 527 million USD in 2020 (Primicias, 2020).

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On the other hand, tourism demand between 2007 and March 2020 had an average of 1,162,201 tourists, whose standard deviation is 318,902.1 and the average is 1,244,307 tourists (MinTur, 2020). Figure 5 details the arrivals of visitors to Ecuador during the pandemic season through the different means of transportation, and at the same time, Tables 3 and 4 present the variations in tourism demand and the income it generates in the country in percentage rates.

Table 3. International tourist arrivals to Ecuador

% changes over the same period of the previous year														
1000			**Changes (%)**		**2020**									
2017	2018	2019	18/17	19/18	AHF	T1	T2	S1	apr.	may.	jun.	jul.	aug.	sep-.
1806	2535	2108	40.4	-16.9	-77	-31.4	-98.8	-69.4	-99.3	-99.1	-98.2	-95.1	-93.6	-84.4

Source: adapted from (UNWTO, 2020b, p. 27)

Note. With the appearance of COVID-19 in 2020, tourism demand to the country has almost disappeared.

Table 4. International tourism revenues to Ecuador

Local currencies, current prices (% change over same period of the previous year)														
(millons USD EEUU)			**Changes (%)**		**2020**									
2017	2018	2019	18/17	19/18	AHF	T1	T2	S1	apr.	may.	jun.	jul.	aug	sep
2012	2272	2282	12.9	0.4	-60.2	-17.9	-98.4	No data						

Source: UNWTO (2020b, p. 28)

Note. There is evidence of a 98.4% reduction in international tourism revenues in the country as of the second quarter of 2020.

Note that no revenue figures are provided for the months of April to September 2020.

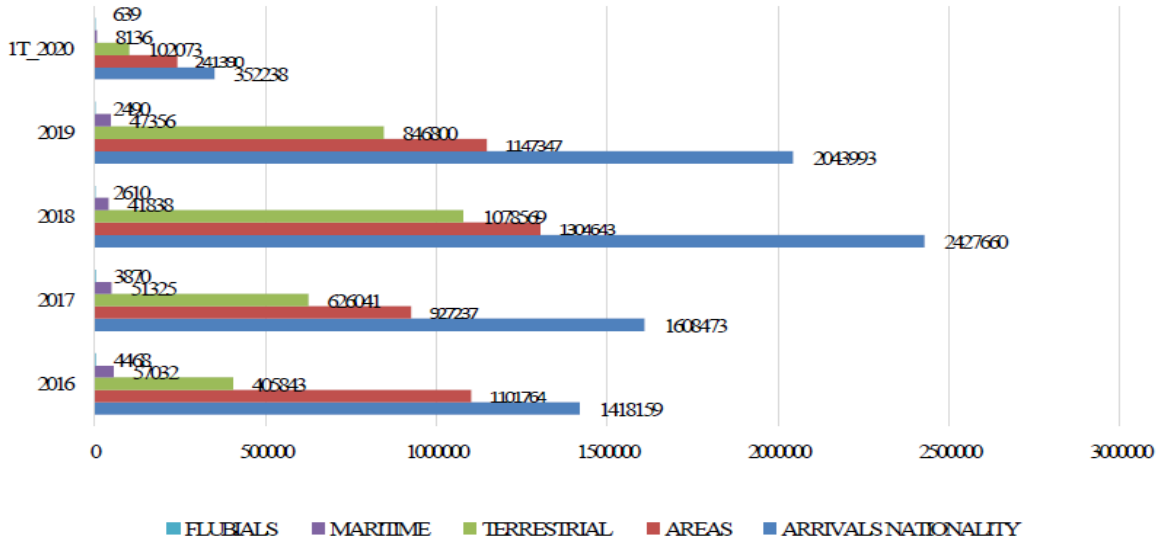

Figure 5. Variations in arrivals (nationality), Ecuador 2016-2020

Source: adapted from (MinTur, 2020).

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The result of a drop in tourism revenues to Ecuador is proportional to the reduction of tourism expenditure in the country, which fortuitously affects the percentage drop in GVA, as shown in Figures 6 and 7.

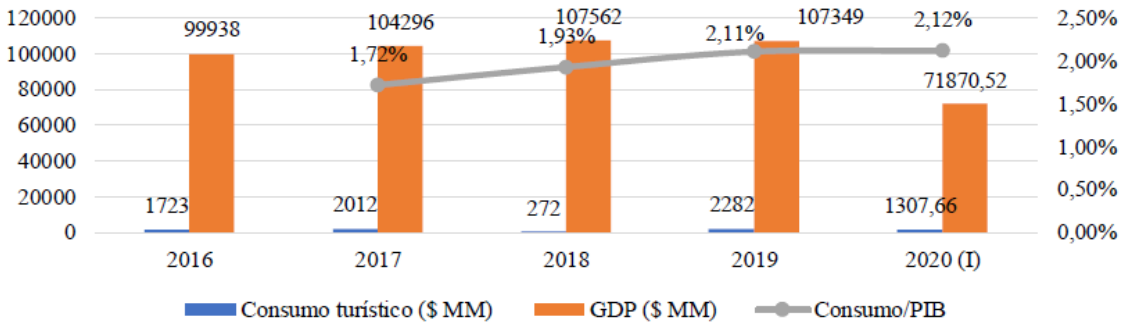

Figure 6. Percentage of inbound tourism consumption as a percentage of GDP

Note. The graph denotes a consumption of 1,307.66 MM MM in the first quarter of 2020, that is, at the time of the coronavirus.

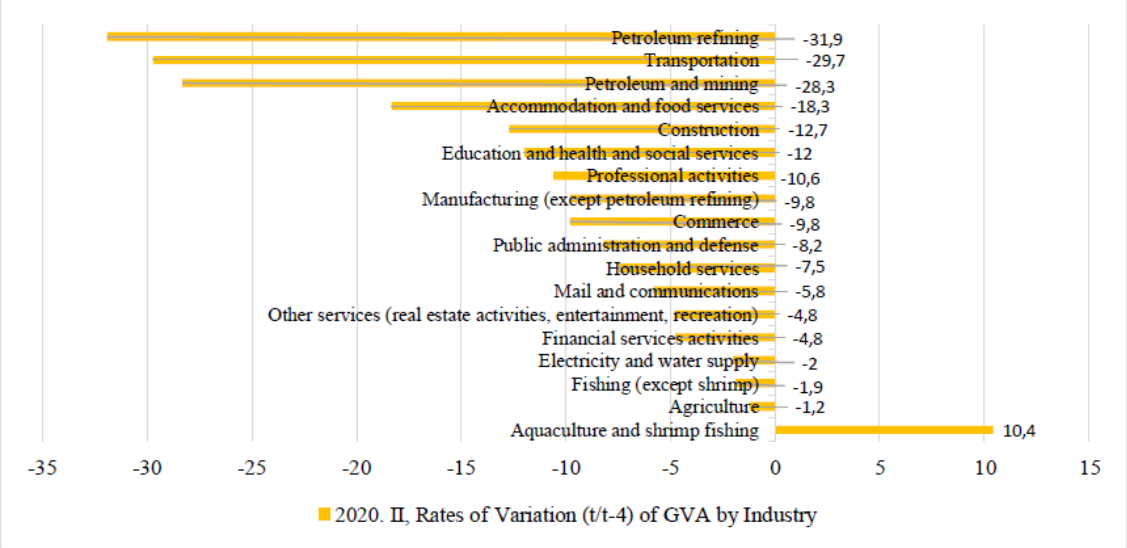

Figure 7. Gross Value Added by year-on-year economic activity, (t/t-4) of Ecuador

Source: Banco Central del Ecuador (2020d).

Note. The graph shows that in terms of the inter-annual variation of GDP (-11%), the companies that contribute to the country's tourism activity in the Other services sector (real estate, entertainment and recreation activities) had negative figures of -4.8% and on a par with the decline of -18.3% in the accommodation and food services sector in 2020.

In addition, in 2020 in Ecuador 2.3 million trips were made, 133.06 million economic income and economic losses in the tourism sector exceeded 1.2 billion dollars (El Comercio, 2020a). Other statistical sources confer harsher figures of economic losses in the sector

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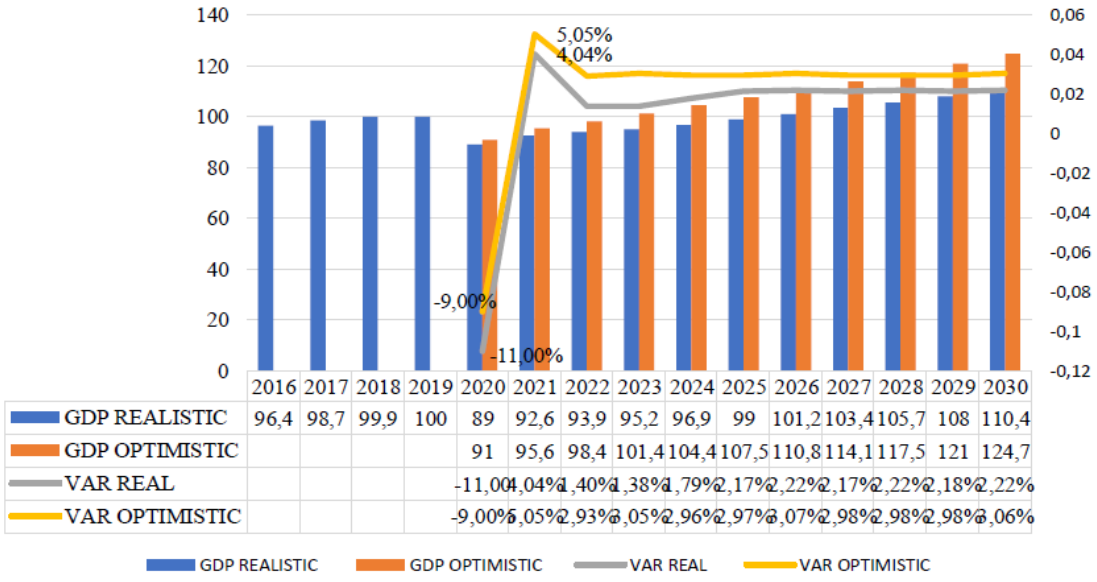
approaching 585 million USD (Banco Central del Ecuador, 2020c, p. 6). In addition, 630 hotels remain closed (El Comercio, 2020b), formal closure of 70 hotels (Rivadeneira, 2020). Ecuador's GDP per capita decreased considerably by 6 183,824 million dollars due to the effects of the social confinement caused by the coronavirus (World Bank, 2020b).

It should not be forgotten that tourism was similarly affected in the Galapagos Islands where between 35% and 55% of total income was lost (Diaz-Sanchez & Obaco, 2020), and was expected to have gains of 18 million USD by 2020.

In this perspective, Figure 8 forecasts the growth of Ecuador's GDP until 2030, which will have a direct impact on the recovery of tourism in the country and the reactivation of productive activities.



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
GDP REALISTIC	96,4	98,7	99,9	100	89	92,6	93,9	95,2	96,9	99	101,2	103,4	105,7	108	110,4
GDP OPTIMISTIC					91	95,6	98,4	101,4	104,4	107,5	110,8	114,1	117,5	121	124,7
VAR REAL					-11,00	4,04%	1,40%	1,38%	1,79%	2,17%	2,22%	2,17%	2,22%	2,18%	2,22%
VAR OPTIMISTIC					-9,00%	5,05%	2,93%	3,05%	2,96%	2,97%	3,07%	2,98%	2,98%	2,98%	3,06%

Figure 8. GDP Ecuador, % Projection 2020. Base Year: 2019=100, billions of USD

Source: adapted from Consultora Multiplica (2020).

What is striking in the graph is the late recovery of Ecuador's GDP in a real scenario that points to the year 2026 with an amount of 106 billion dollars, surpassing the figures for 2019 by a certain percentage. In another more optimistic scenario, positive rates of 104.4 billion dollars are presented for the year 2024, which likewise represent amounts similar to those of 2019. Therefore, it is expected that the recovery from the economic crisis that the country is suffering will slowly blossom in the coming years.

The main reason for the not so accelerated reactivation of the Ecuadorian economy, which directly encompasses also the recovery of tourism in the country, originates in the low and limited purchasing power of people, in other words, despite the fact that the amount of products offered are being produced and there are suppliers, the demand still does not resort to the

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acquisition or purchase of goods, products or services in the market, except for basic necessities, which leads to an imminent fall in prices (Revista Gestión, 2020a).

With an average of only 7.46 PCR tests per 10,000 people (Torres & Sacoto, 2020), the Ecuadorian state has shown itself to be inefficient in policies to reduce contagion, while also lacking liquidity, whose austerity measures (Mideros Mora et al., 2020) have only led to economic deficits in the country.

6. Discussion of Findings

The paralysis of commerce negatively affected the suppliers of tourism products in the global market and at the same time the quantity of their demand fell to almost null levels, resulting in unprofitable prices for tourism services. Essentially, the tourist not only stopped traveling, but also stopped being an active subject of the tourist movement, opting for survival, focusing their expenses on the acquisition of basic necessities, i.e., within the budget of Ecuadorian families do not contemplate expenses for the realisation of a tour.

On the other hand, the current management and planning of tourism was questioned, since, with the appearance of the coronavirus, tourism products were not innovative enough to survive and have a period of recovery not so late. In the case of Ecuador, the measures of paralysing economic activities constituted a strategy to prevent the spread of the virus and counteract the increase in deaths in the country, even though their strategies were selfish policies (Hall, Scott, & Gössling, 2020).

A drop in tour sales and an early reactivation of tours with few trips were reported, in other words, there was a shift from mass (traditional) tourism to ‘non-tourism’ or in economic terminology to ‘no growth’ in tourism demand. This means that, in contrast to other industries, “tourism profits are permanently lost because unsold capacity [...] cannot be marketed in the following years” (Gossling et al., 2021, p. 2).

On the other hand, Ecuador’s risk planning did not take into account a possible resurgence of the virus, nor new containment measures in the months of December 2020 and January 2021 in order to stop the wave of infections during the Christmas and New Year’s holidays which, in turn, caused the bankruptcy of the tourism sector in figures of approximately 2 billion dollars throughout the Ecuadorian territory.

Therefore, the prompt reactivation of tourism in Ecuador is linked to the actions to contain the spread of the virus and to immediate vaccination processes, therefore, it will be a challenge for the public and private sector to revive the economy and start a post-COVID-19 era.

Post-COVID-19 tourism management will have to foster competitiveness among businesses in a more consolidated market of tourism products and goods, hence strategies must be aligned to develop businesses resilient to exogenous factors based on innovation, digitisation, sustainability and strategic alliances (UN Sustainable Development Group, 2020). Indeed, tourism will have to become sustainable in its entirety in the post-COVID-19 era.

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It should also be mentioned the need for the urgent implementation of fiscal and tax reforms focused on savings, moderation of current and capital expenditure, reduction of the state, promotion of foreign investment and that, with free market policies expect a true reactivation of tourism activity alluding to the Post COVID-19 era in Ecuador.

7. Conclusions

The present investigation demonstrated that the confinement and quarantine measures throughout Ecuador, due to the spread of COVID-19, had an irreparable impact on Ecuador's tourism sector, which is evidenced by a tourism crisis. In other words, it is reported the bankruptcy of companies dedicated to tourism.

The reduction of Ecuador's economy was reflected in the decline of the GDP to values of -11%, as well as its GDP per capita in 6,183.824 million USD and an increase in unemployment by 6.6%. Accordingly, the country's tourism sector posted economic losses in excess of 1.2 billion USD. It also sustained price contraction rates of -20.20%, framed in negative figures for tourism consumption of -0.065%. In addition to the aforementioned figures, there is a reserved forecast for the recovery of tourism in Ecuador, based on annual GDP projections, for the year 2024 in a positive scenario, but in a real scenario there will be an improvement in this sector in 2026.

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