



Faculty of Legal Science

School of International Studies

**DETERMINE THE EXPORT BEHAVIOR OF
ECUADORIAN SHRIMP TO THE EUROPEAN
UNION FROM THE ANALYSIS OF FACTORS
THAT HAVE INFLUENCED THE
MULTIPARTY AGREEMENT PERIOD 2017-
2021.**

**Degree work prior to obtaining the degree of
Bachelor in International Studies.**

Author:

Kinverly Dayana Jara Mora

Director:

Ximena Catalina Abril Fajardo

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Resumen:

La presente investigación contextualiza la situación y comportamiento de las exportaciones de camarón hacia la Unión Europea, dentro del periodo 2017-2021. Además, aquí se establecieron las posibles ventajas y desventajas de un acuerdo comercial y la caracterización de lo mencionado, el estudio está basado en las teorías del comercio y la revisión literaria acerca de la exportación de camarón. Con la finalidad de analizar las exportaciones de camarón en los principales indicadores de la economía, se estableció el estudio con un perfil descriptivo de enfoque tanto cualitativo como cuantitativo. Dentro de los hallazgos se pudieron identificar y representar las exportaciones, principales mercados, valores exportados, zonas de producción camaronesa lo cual ha tenido efectos positivos y negativos dentro del país con lo cual se concluyó con el comportamiento cambiante que ha mostrado la exportación de camarón hacia la Unión Europea desde la entrada en vigencia del Acuerdo Multipartes en el país.

Palabras clave: Acuerdo internacional, acuerdo sobre mercancías, estadística, libre comercio, política comercial

Abstract:

This research contextualizes the situation and behavior of shrimp exports to the European Union from 2017-2021. In addition, the possible advantages and disadvantages were established by a trade agreement and the characterization of the mentioned, and the study is based on trade theories and a literature review about shrimp exports. The work has a descriptive profile with a qualitative and quantitative approach. Among the findings, it was possible to identify and represent exports, primary markets, exported values, and shrimp production zones, which have had positive and negative effects within the country, concluding with the changing behavior of shrimp exports to the European Union since the Multiparty Agreement entered into force in the country.

Keywords: free trade, international agreement, merchandise agreement, statistics, trade policy



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INTRODUCTION

The long journey in search of economic, social, and industrial growth has been the premise that justifies the instant means to achieve the task; a little more than fifty years ago, the country sought a place in the market with one of its products currently considered of great value and effectiveness in the international supply. Much has been achieved since then; proof of that is the Multiparts agreement, a retroactive process that has taken effect in 2017; since then, the country would enter into a productive process, which could be considered and go down in history as one of the significant disadvantages that sustained the economy and trade in the world.

Now, within the topic of interest and my own study with the determination of the behavior of Ecuadorian shrimp exports to the European Union, through the analysis of incident factors in the Multiparty agreement, the Ecuadorian shrimp is recognized as one of the essential products for the local economy, and generally, a large part of the exports have been prodigiously justified to the EU. Thus, studying this topic is essential to know, expose, and analyze the impact of the Trade Agreement between Ecuador and the EU.

Therefore, the situation is based on the problem-oriented approach towards the characteristics, advantages, and disadvantages that the trade agreement promises, in addition to the current condition of Ecuador concerning the shrimp sector and the changing behavior that may have been evidenced after signing the Trade Agreement. The former is extremely necessary to know, as well as it is essential and vital to emphasize that the negotiation of the trade agreement would seek to promote specific objectives such as free trade and cooperation between both parties concerned. With this, the influential factors such as tariff liberalization, elimination of non-tariff barriers, investment, employment, and others can be evidenced.

In addition, the signing of the Trade brought new strategies for Ecuador to increase and develop practices, opportunities for participation, technologies, and objectives previously set to sustain world demand for shrimp. However, within all this, one of the influential events with which the shrimp production sector was in serious trouble is the episode experienced during the COVID-19 pandemic, which had severe consequences for the global and local economies.

As such, this work and research are descriptive in nature, where we seek to analyze and determine the progress that exports of Ecuadorian products have had towards the European giant, one of the primary consumers of shrimp in the world. Therefore, the research is divided into two parts, first the quantitative basis through information sources such as the Central Bank of Ecuador, TradeMap, and the National Chamber of Aquaculture. And second, as a qualitative basis through bibliographic citations in indexed journals. Those as mentioned above will strengthen the theoretical framework and state of the art, which are of great relevance within the research, in order to be able to understand, improve and elaborate an effective and sustained discussion. Thus, the methodology used will be helpful in future research and others because it is proposed to have updated information on the evolution and behavior of Ecuadorian exports to the EU from 2017-2021.

This work is supported by a theoretical framework that establishes the approach to a trade agreement, international trade, the signing of the Trade Agreement itself, the advantages and disadvantages of the agreement, as well as the main theories that define international trade. Next, the development of state art is proposed, in which the origins and background of Ecuadorian shrimp and exports to the EU are identified, the consequences of the COVID-19 pandemic are also developed, and the methodology used is described. Finally, the results that the present research and consequent discussion and conclusion will achieve.

OBJECTIVES

General Objective

Analyze the export behavior of Ecuadorian shrimp to the European Union based on the analysis of factors that have influenced the Multiparty agreement period 2017-2021.

Specific Objectives

1. Establish characteristics, advantages, and disadvantages that lead to the subscription of a Trade Agreement.
2. To analyze the situation in Ecuador concerning the shrimp sector and determine the advantages and disadvantages for producers, consumers, and the state.

3. Determine behavioural change the product of shrimp heading 030617 has shown after the signing of the trade agreement with the European Union and the factors that determine such behavior.

Theoretical Framework

Within the existing inequalities and gaps in the world in favor of the economy, trade is the mechanism for development that generates better jobs, broad poverty reduction, and a substantial increase in the economy (Banco Mundial, 2021). For this reason, international trade from a conceptual perspective, and the expansion of the economy to the entry (purchase) is important for economic growth, mainly to export (sell) products to other countries that especially need to accumulate goods that are not owned (Banco Central del Ecuador, 2019).

A trade agreement is defined as an agreement, treaty, pact, or any binding act by which two or more countries undertake to respect certain conditions in their commercial exchange, which usually includes mutual concessions, although not always of a reciprocal nature since they usually contemplate differentiated treatment according to the asymmetries existing between the participants (Importaciones Ecuador, 2022). The premise of the existence of trade agreements can be distinguished through two perspectives. According to the first perspective, in the absence of a trade pact, a country may attempt to use the terms of trade (the cost of exports relative to imports) to raise national income at the expense of trade. The second approach highlights the economic and political difficulties that governments face in formulating trade policy. (Organización Mundial del Comercio, 2009).

International trade involves the transaction of goods and services across borders between countries. In addition to allowing access to products and services that are not common in one nation, this activity also benefits economies by providing the opportunity for companies to sell their products and services to a wider audience than they could find in their home market. It provides a win-win situation, with the buyer getting what he needs and making a profit. International trade has experienced remarkable growth driven not only by globalization but also thanks to the signing of bilateral and multilateral agreements between countries. These agreements aim to obtain economic and social benefits by establishing rules that provide a legal, logistical, and business framework appropriate to the parties' needs (Amaya, 2013).

Signing a trade agreement brings several advantages and represents a market expansion for both parties involved. A key factor is to expand trade by reducing existing barriers. These barriers take many forms, but while trade agreements generally focus on tariff barriers, non-tariff barriers have also begun to be considered. By meeting international quality requirements, micro, small and medium-sized enterprises can enhance their export offerings and access into larger markets. In addition, the agreements represent a balance between business openness and other important aspects of development, such as cooperation and technology transfer. A stable legal framework where a language of agreement must generate confidence in the country. This is positive for export and trade-related investments, as entrepreneurs can develop long-term vision plans for the sector (Andrade & Meza, 2017).

However, there are disadvantages to having a trade agreement, such as the risk of local production competing with products from other states or parties. There may be increased unemployment and economic instability for various reasons, such as the entry of cheaper and more competitive products from abroad, which may negatively affect local producers and generate job losses. In addition, competition may lead to price reductions, which may affect the profitability of companies and lead to layoffs. Furthermore, implementing the agreement may require changes in regulations and standards, which may generate costs and difficulties for some companies and sectors. Finally, for the agreements with unequal or asymmetrical conditions, the developed country imposes conditions that favor its interests. In contrast, the developing country is forced to accept unfavorable terms to access the benefits offered by the agreement (Canal Institucional, 2022).

In international trade, we can identify the main theories that define it. We have Adam Smith's theory of Absolute Advantage, the Heckscher-Ohlin theory, and David Ricardo's theory of Comparative Advantage; these three complement each other and emphasize what has been mentioned so far. However, part

of trade openness includes the Stolper-Samuelson and Rybcynski theorem, which analyzes the changing effects of international trade and the endowment on component prices and the manufacture of goods.

Therefore, the Stolper-Samuelson theorem states that changing the relative prices of goods through trade favors the owners of the intensive factors that produce those goods. Nevertheless, it negatively affects the returns of the intensive factors in producing imported goods (Conde González, 2017). For its part, Rybcynski's theorem argues that when the set of factors increases, the production of the intensive good in that factor will increase at a higher rate than in the set, while it is concluded that the production of the other good will decrease (Manuel Muñoz Puigcerver, 2021).

Returning to the theories that define international trade, we have the first theory of absolute advantage, which arises from one of the key facts of the Industrial Revolution: the division of labor in international trade. This is understood as the specialization in the production of a product by one country over another country that can produce it less efficiently, always in terms of labor. Adam Smith believed that this specialization would lead to an increase in world production and would be beneficial to all countries participating in international trade (Moreno et al., 2016).

On the other hand, comparative advantage refers to a high relative efficiency in the production of domestic goods that is based on the low comparative value of production that forms the basis of the turnover of the countries involved in world trade. The proposal maximizes the benefits of free trade, especially a particularity of commodity production, which provides effective subsidies to resources and ensures that both the real costs of production and domestic consumption are known (Jiménez, 2019).

Similarly, the Heckscher-Ohlin theorem, which has excellent narrowness in what it respects and explains that a country exports goods that have a high concentration in terms of production. Contrary to that, the theorem itself implies that within imports, the goods to be realized will be the least abundant within that importing country (Jáuregui, 2018). Within all this, the main cause of implementing international trade is to sign trade agreements. A trade agreement is known as an agreement signed by two or more countries that agree to grant tariff preferences and reduce non-tariff barriers to the exchange of goods and services (Ministerio de Producción, 2022), in addition to presenting advantages such as the incorporation of new markets, financial services, competition policies, electronic commerce, etc., all these used within trade strategies are a plus in the search and development of the economy.

This nexus that is formed thanks to trade agreements has encouraged developing countries, such as Ecuador, to seek a place in the international economy and market as an alternative to survival in the midst of trade barriers and autonomy that affects development capabilities. On the other hand, it is important to take into account the Multiparty Trade Agreement (MTA), where the common intention is to guarantee and strengthen relations between the parties through the elimination of tariff barriers and the promotion of trade and investment.

State of the Art

Prior to signing the trade agreement, an important step towards social and economic development, etc., had been the incentive to achieve the objectives. Negotiations between Central American and Andean countries began with the consent of a precept in the IV Latin America-Caribbean-European Union Summit (LAC-EU), held in Vienna in 2006 (Villagómez, 2011). Following this, in 2007, the Andean Community of Nations (CAN), which includes Ecuador, sought to create an agreement between blocks where political dialogue, contribution, and trade are the central axis of this trading strategy. However, in 2008, the negotiations took a pause due to certain disagreements and differences between the parties (Villagómez, 2011).

On the one hand, Colombia and Peru adopted a more open attitude towards international trade, valuing the principle of comparative advantage and international norms and institutions. On the other hand, Ecuador and Bolivia adopted positions based on economic nationalism, with the aim of strengthening their sovereignty and independence (Brown del Rivero & Torres Castillo, 2012). Intervention processes for development have

been of great relevance for several centuries, with the aim of obtaining benefits and reciprocally favoring all parties involved. One of the processes to which most emphasis is attributed within the Ecuadorian economy is the Multiparty Trade Agreement (MTA) with the European Union (EU). The MTA is an international trade agreement, whose main objective is to prioritize and open trade relations between member states, to promote private investment in the goods market, the provision of services and the execution of works (Procuraduría General del Estado, 2016).

The initially proposed Association Agreement changed its name to "Multiparty Trade Agreement" (MTA), which by 2012 had Peru and Colombia as signatories, Bolivia, which is also part of the CAN, officially withdrew from the negotiations, and Ecuador, which in 2009 decided to suspend negotiations to resolve other interests. In 2010, a new step was taken through the so-called "pact for development on trade, non-trade issues, political dialogue, and cooperation." (El Telégrafo, 2016). And it was not until July 17, 2014, that the negotiations of the Agreement officially ended (Ministerio de Comercio Exterior del Ecuador, 2014).

However, the signing of the MTA with Ecuador took about ten years. On November 11, 2016, Ecuador acceded to the Protocol of Accession to the trade agreement with Europe, which came into force on January 1, 2017 (Ministerio de Comercio Exterior del Ecuador, 2016), resulting in having trading partners in the giant European bloc. This agreement has been considered an important step in the relationship between the EU and Latin America.

Under this agreement, measures are established for the protection of labor rights and the environment, as well as to promote the participation of small and medium-sized enterprises in international trade. It also establishes mechanisms for dispute resolution and cooperation in areas such as intellectual property and energy.

Now, the European Union acts under the Generalized System of Preferences, where it benefits developing countries, either with non-reciprocal preferential treatment or under Trade Agreements (Nieto, 2022). These agreements largely benefit the European Community by providing preferential access to third-country markets, allowing the sale of European products, services, and raw materials in these markets and, at the same time, obtaining offers on products, services, and materials in these markets. As part of the Trade Agreement signed by Ecuador and the European Union, one of the steps to achieve development are the objectives that must be met during the process, which undoubtedly lead to benefits for both parties, which demonstrates the true meaning of the agreement. However, it is significant to emphasize that the actions involved in an agreement cannot be all positive.

Among the main advantages since the entry into force of the Trade Agreement, the following can be highlighted: free markets and better access for the parties, where Ecuador has the entry of products to the EU with 0% tariff (Gobierno del Ecuador, 2017). Likewise, in the economic field, Ecuador increased its exports and earned USD 880 million in the first year of the Trade Agreement and has generated a stable legal framework, a really positive aspect to highlight. Among other advantages, new opportunities and jobs have been generated, resulting in 450 exporting companies and 25,000 jobs, which means income for the Ecuadorian population. Ecuador has managed to establish itself as a competitor to the countries also involved in the Agreement (Ministerio de Producción, 2020). This represents stability for trade, in addition to investments from both parties to boost development (Banco Interamericano de Desarrollo, 2016). The most generalizable and focused advantage that could be argued is the creation of job opportunities in the country.

The counterpart to the aforementioned highlights the disadvantages that this agreement brings with it, which affect the country substantially. Also, Ecuador being the least developed party, has drawbacks in the process, such as the restrictions for the access of service providers (Banco Central del Ecuador, 2016). Also, industrialization in Ecuador is an isolated aspect due to the fact that the country is only the exporter of raw materials. Furthermore, it lacks appropriate infrastructure, presents inefficient labor, and shows inefficiency in the development of technologies (Rodríguez, 2018) And last, because it substitutes import capitals (Alvarado, Virginia & Veliz, 2019).

Ecuador - European Union and Shrimp

The historical background of Ecuadorian shrimp dates back to the 1950s, when artisanal fishing was the main source of supply to meet the demand for the product. At the end of the 1960s, a captive culture of the crustacean began. The main provinces where this work was executed were Guayas, Manabí, and El Oro, the latter being the first province to implement the captive breeding process (Rojas, 2018). The activity, although somewhat orthodox, initially attracted local farmers as the first investors, who bet firmly on the shrimp industry. However, the difficulties that plagued the activity led entrepreneurs to propose themselves as investors, which slightly industrialized the process. This is how the work grew little by little, making Ecuador one of the first countries in the planting and breeding of this crustacean in captivity.

The constant changes in the coastal climate, especially the frequent occurrence of floods, quickly forced the development of this activity in other provinces, such as Esmeraldas, and Santa Elena, among others. In addition, as time passed and the demand for the product increased, the initial two commercial hectares soon grew to fifteen hectares by the end of the 20th century. Most, if not all, of the production takes place in the coastal region of the country as mentioned earlier. The ecosystem, climate, and other factors facilitate effective performance. However, little to no attention is said about the constant damage inflicted to the ecosystem, particularly the mangroves, that this activity has caused since its beginnings, during the shrimp boom and up to the present day (Rojas, 2018).

This product has undoubtedly become one of the most sought-after, and Ecuadorian shrimp proudly stands among the world's gourmet products due to the hard work and perseverance required to be at the top and meet the quality standards required by the international market.

Initially, shrimp was not anticipated to become one of the Ecuadorian economy's most exported and profitable products. However, since its commercial origin, the product became profitable to the United States, leaving a great deal of the exports to that country in 1982. By 1990, trade had been extended, giving way to exports to the European market.

Shrimp national and international trade are centered on the great advantage that the country has for the sowing, breeding, and commercialization of shrimp since the climate, geographic zone, techniques, and technologies are the main characteristics that attract the attention of the market. However, the presence of animals other than shrimp, known as pests, has been a misfortune and disadvantage in the shrimp industry because their presence has meant variability in shrimp sales costs, as well as losses in the market. Since this is manifest, it is worth mentioning the Seagull Syndrome as the first pest to disrupt the national shrimp process. The indisputable thing about these great disadvantages that have lasted over time is the millionaire losses at the end of the fiscal year that they represented for traders, main exporting provinces, and the country (Rojas, 2018).

The ups and downs caused by diseases, syndromes, and pests left Ecuador in a downward spiral, resulting in Thailand's position as the world's leading producer. However, the main competitor was China, which at the latest had a place among the world exporters, but the decline happened due to the pests that also hit the product in this country. India followed in the crustacean commercialization, but was soon affected by self-consumption, just like the Asian giant. The wide trade and market distribution, in addition to the disadvantages in the Ecuadorian shrimp, recovered after implementing practices that allowed maintaining and feeding the crustacean in the pools. In addition to the fact that the involvement in international markets that entail quality standards and warmth, had a changing effect in the improvements of practices and techniques. (Rojas, 2018)

Hence, the international markets have pursued progress ever since the establishment of Trade Agreements. In this context the European Union (EU) has not gone unnoticed here particularly by -Ecuadorian exporters. The EU is viewed as a significant advantage as it presents ample opportunities to boost non-oil exports to the region. The EU has become the second most important destination for non-oil exports, and after signing the agreement, it is shown as the main trading partner (Jurado, 2018). The trade agreement establishes a certification and traceability system to ensure the quality and sustainability of shrimp fishing in Ecuador.

Ecuador has shown itself as one of the countries with the largest shrimp exports to the world, the second in the range of non-oil products, according to Felipe Ribadeneira, President of the Ecuadorian Federation of Exporters (Fedexport). Ribadeneira, emphasized the trade relationship given by the Multiparty agreement has allowed bilateral trade to increase by 31% since the signing of the agreement in 2017. Ecuador has positioned itself as a supplier of non-oil products, such as the case of flowers and cocoa beans. In addition, he emphasized the fact that Ecuador is the main supplier of shrimp to the EU. This agreement has been considered an important step towards the promotion of fair and sustainable trade in the shrimp industry and could have a positive impact on the Ecuadorian economy.

In the period 2015-2019, shrimp exports gave a positive response, showing an increasing trend, giving the case that in 2019 there was an increase in FOB value of 22% in contrast to 2018 and a drop of 71% compared to 2015. In May 2020, exports accounted for 43% of the total FOB value reported in 2019 (Corporación Nacional Financiera, 2020).

The long and lasting process to reach the Multiparty Trade Agreement has shown results during these last years, whereby in 2021, despite the adversities, it has managed to register an increase of 16% (EUR 4,966 million) of bilateral trade with respect to 2020 (Delegation of the European Union to Ecuador, 2022). In addition to this, Charles-Michel Geurts, a representative of the EU, mentioned in an interview that Ecuador should continue to benefit from this agreement in 2022. It is expected that Ecuador can continue to generate stability and jobs and ensure exports at the height of the international market with the help of its trading partner.

The internationalization of markets and prices, among others, has allowed the circular economy and development of the Ecuadorian crustacean, in addition to dealing with multiple disadvantages such as pests and diseases, which have forged major economic crises. In addition, the country has established itself as one of the largest exporters of shrimp in the world and shrimp is the most representative secondary economic sector in the country.

In 2019, the area found productive in the country was 240,000 hectares, distributed in the provinces of Guayas, El Oro, Manabí, and Esmeraldas. This meant an increase of 71.4% in comparison to 2017; in addition, according to the newspaper El Comercio, in a statement from the "Cámara de Productores de Camarón de El Oro," the planting ranged between 2,000 and 2,500 pounds per hectare. This represents, according to the "Cámara Nacional de Acuicultura," that Ecuador is one of the largest exporters of shrimp, also according to the III National Agricultural Census of the National Institute of Statistics and Census - INEC, the shrimp exported by Ecuadorians is the Vannemei (Sanchez et al., n.d.).

Impact of Covid-19 on Shrimp

Shrimp producers worldwide have faced difficulties due to the appearance of viral diseases, which has negatively impacted production and the economic benefits obtained.

According to Lozano (2020), he mentions Ecuador experienced the most devastating effects of the coronavirus disease, being one of the first countries in Latin America to face this situation. Despite the declaration of a sanitary emergency, the shrimp sector managed to keep part of its operations running but has been one of the most affected compared to other exporting sectors.

Ecuador's shrimp sector faced a severe crisis due to lower prices and low world demand caused by the Covid-19 pandemic. According to José Antonio Camposano, president of the National Chamber of Aquaculture (CNA), this crisis represented a level of impact that had not been recorded since the manifestation of the white spot disease in shrimp production in 1999 (Primicias, 2020).

The pandemic had an impact on shrimp exports to one of its main markets due to deficiencies in Ecuador's export chain, which generated problems with China when traces of COVID-19 were found in some packages. Shrimp production in Ecuador experienced a significant decline due to the fall in export prices per pound, which resulted in large losses for producers who were unable to recover their investment (González et al, 2020).

Another obstacle was the need for more supplies, such as food used to nourish the shrimp. This shortage became more evident in March when the state of emergency was declared in Ecuador, and a nationwide quarantine was implemented. The logistics chain was affected, in addition to the population's fear of Covid-19 infection. These problems had a strong impact on the shrimp sector, which had been looking to recover since September 2019.

In addition, the pandemic generated a labor crisis, with an increase in unemployment. Many companies had to adopt teleworking as a measure, which has had a significant impact on the way business is organized. Some companies in Ecuador continued with this modality to reduce costs, such as office rent, internet, and electricity, among others (Cato et al, 2020). Women, who represent 50% of the workforce in the fisheries and aquaculture sector, were particularly affected by the decrease in the number of landings and the closure or reduction of processing and marketing activities (FAO, 2020).

The spread of COVID-19 caused a significant decline in the sales value of shrimp in major exporting countries, thus plunging the industry into an economic processing crisis. In addition, the shortage of raw materials in producing countries and the social distancing and control measures adopted to combat the pandemic continue to hinder the processing and shipment of existing import orders (Aguar, 2019). According to estimates of the Central Bank of Ecuador, in 2020, before the pandemic, the shrimp sector presented a growth in exports of 7.6%, positioning Ecuadorian shrimp as the main export product. With the closing of the borders, the sector experienced a 21% decrease in its export and production levels.

As a result, during the first half of 2020, the growth rate of shrimp exports experienced a decrease of 8.66% compared to the same period of the previous year, that is, in 2019. This has led to a decrease in incoming foreign exchange, the search for new destination markets, and the deterioration of trade relations with China (Banco Central del Ecuador, 2020). Border closures and the general weakening of supply and demand led to a total restructuring of economic policies in the affected countries.

Being the world's second-largest supplier of shrimp, Ecuador has been affected. Companies in the sector exported a total of USD 2,971.5 million between January and November 2019, representing 15% of total Ecuadorian exports. Ecuadorian shrimp has been impacted not only by the blockade of imports from consuming countries but also by the drop in demand for the product, which has led to a reduction in its price. By the end of 2019, until its first harvest, a 21% decrease in Ecuadorian shrimp prices was observed (Cámara Nacional de Acuacultura, 2020).

Methodology

This research is descriptive in nature; it aims to determine the evolution of Ecuadorian exports to the European Union using qualitative and quantitative information. The first, information will be collected from the foreign trade information base provided by the Central Bank of Ecuador, Trademap, and the National Chamber of Aquaculture. Qualitative information will be obtained by reviewing bibliographic sources in the respective indexed journals such as Scopus, Dialnet, Scielo, Ebsco, among others. This will contribute to the strengthening of the theoretical framework and understanding the current state of the art. The abstracts of various authors will be analyzed in order to identify and examine the factors that influence export behavior after the implementation of the Trade Agreement.

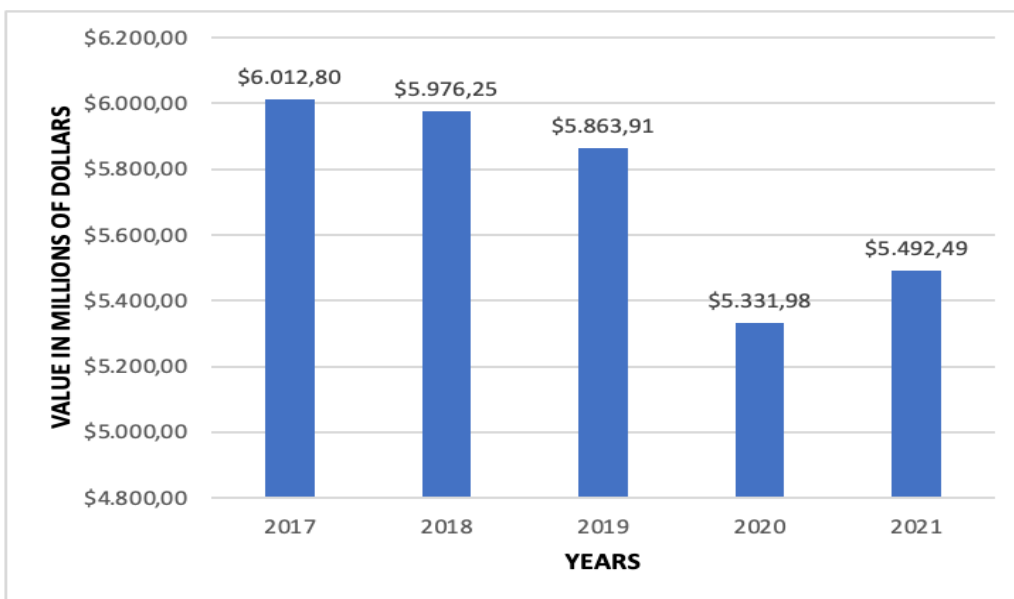
Trade agreements are fundamental for the economic growth of the country, and after signing an agreement, benefits were sought for Ecuadorian production. However, there are several factors that influence whether the agreement would have a favorable effect, and the question arises as to whether this agreement was really positive. Therefore, it is important to know current information about companies, prices, and economic conditions that affect the international shrimp trade, especially in the context of the pandemic that has led to a drop in demand for the products, among other factors. This updated information will allow a more accurate analysis of the evolution of Ecuadorian exports to the European Union. In addition, the statistical data will reflect the monthly and annual figures for this product, it will be represented in graphs and tables for better

understanding. Time flows and histograms were used to demonstrate its evolution during the years 2017-2021. The objective of this study is to analyze the trade balance, whether there was a deficit or surplus, the origins of the industry, and the advantages and disadvantages that this agreement produced.

Results

Within the framework of this research and as part of the study, the results hold significant importance as they serve as a fundamental part of the evidence and concretize the data, statistics, etc. Results are presented based on the analysis and interpretation of what has been collected throughout the research. Therefore, at this point, we contribute to the validation and support of the aforementioned theoretical framework, in addition to affirming and supporting the stated objectives. The analysis and interpretation of the study are presented below by means of illustrations.

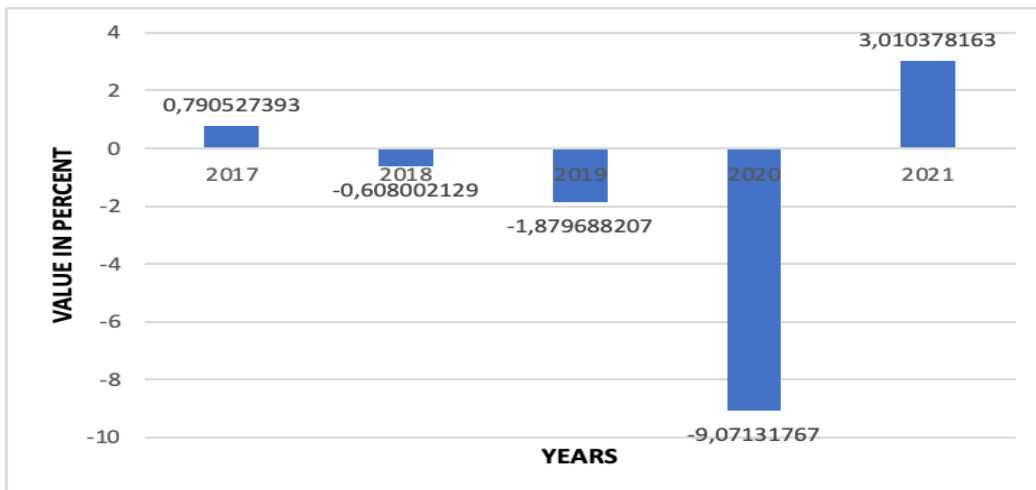
Figure 1 Ecuadorian annual GDP, period 2017-2021.



Source: Banco Mundial

Annual Gross Domestic Product (GDP) values are shown for the years 2017, 2018, 2019, 2020 and 2021. Each GDP value is expressed in monetary units. In 2017, the annual GDP was approximately 6012.80 monetary units. In 2018, the annual GDP decreased slightly to about 5976.25 monetary units. In 2019, another decrease in annual GDP was observed, reaching approximately 5863.91 monetary units. In 2020, there was a notable decline in annual GDP, decreasing to around 5331.98 monetary units. In 2021, there was a slight increase in annual GDP, reaching approximately 5492.49 monetary units.

Figure 2 GDP per capita, period 2017-2021



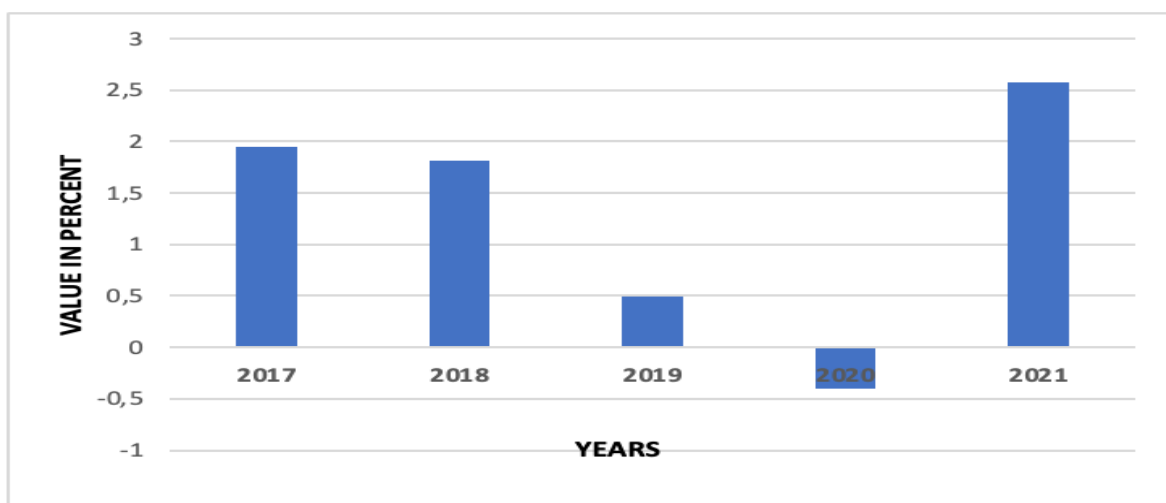
Source: Banco Mundial

The Gross Domestic Product (GDP) per capita, represented in Figure 2, shows the average level of wealth in Ecuador during the period 2017-2021. This metric proposes the ability to evaluate and compare economic positions between different countries.

As such, the year 2017 is evaluated as a positive GDP per capita since it has a profile above zero. Then the years 2018, 2019, and 2020 underwent drastic changes, the latter year being the most affected and generating major changes in the economic structure of the country. While it is true, one of the major causes of the negative numbers in the period 2019-2020 was the influence of the COVID-19 pandemic. Other factors, such as social, political, and economic, can also be attributed. Therefore, these three years showed a negative GDP per capita. Finally, in 2021 there is a large growth in GDP per capita, showing a positive result and the highest, with respect to the four years that followed.

What is evident here are the positive and negative results of GDP per capita, where a high (positive) result shows a higher level of economic and social development. On the other hand, a low (negative) result indicates less economic development, less purchasing power, social limitations, and instability.

Figure 3 Inflation period 2017-2021

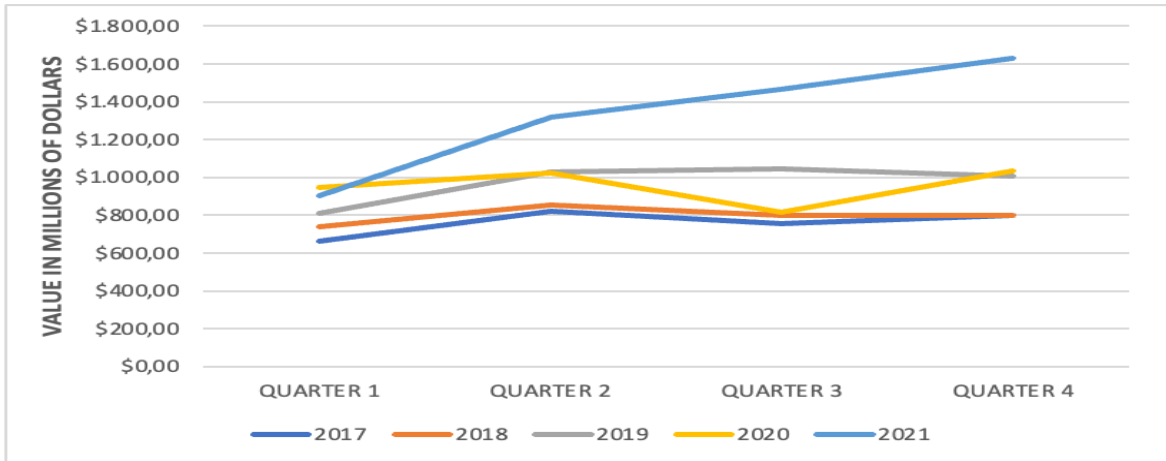


Source: Banco Mundial

The meaning of inflation is the increase in the prices of goods and services in Ecuador. In the first three years 2017, 2018, 2019 and in 2021, there is inflation above zero. As shown in the figure, it presents positive inflation, which could be considered a moderate and stable increase that serves to achieve objectives set for a

period of time. Contrary to this, in the year 2020, there is evidence of negative inflation, better known as deflation, which has repercussions within the economic and social systems. In this case, due to the pandemic, inflation in 2020 can be considered non-moderate and uncontrollable.

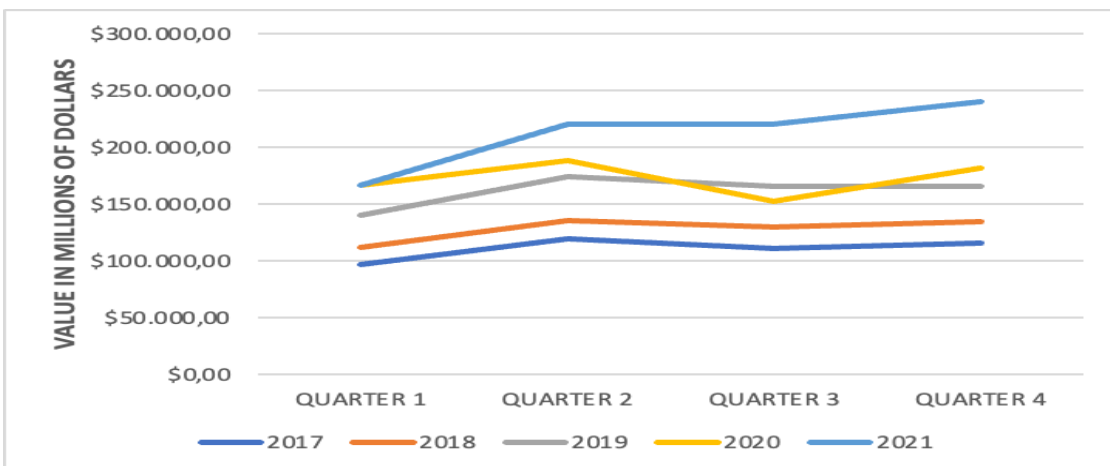
Figure 4 FOB represented by quarters



Source: Banco Central Del Ecuador

The Free On Board (FOB) is an Incoterm that details the commitments and costs related to the transportation of goods, in this case, in the shrimp sector. In this topic, the variables are analyzed by quarters, and each year is divided into four sections. The most representative year is 2020, which in its first two quarters showed a balance of costs; however, in the third quarter, it fell, and in the fourth quarter it rose and contrasted with the first two quarters. Also, 2021 graphically indicates an increasing trend in transportation costs.

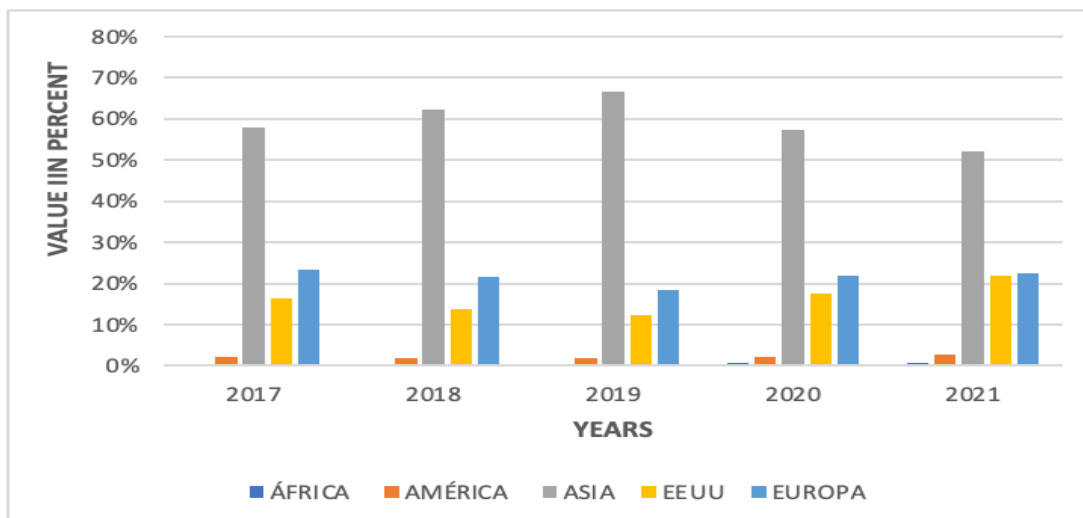
Figure 5 Shrimp exports represented in quarters, period 2017-2021.



Source: Banco Central del Ecuador

Figure 5 reflects the exports that could occur in the period 2017-2020, also this is represented in four quarters per year and the amount in millions of dollars. Similarly, the most particular years are 2020, which had ups and downs during all quarters, and 2021, which presents a growth trend in exports.

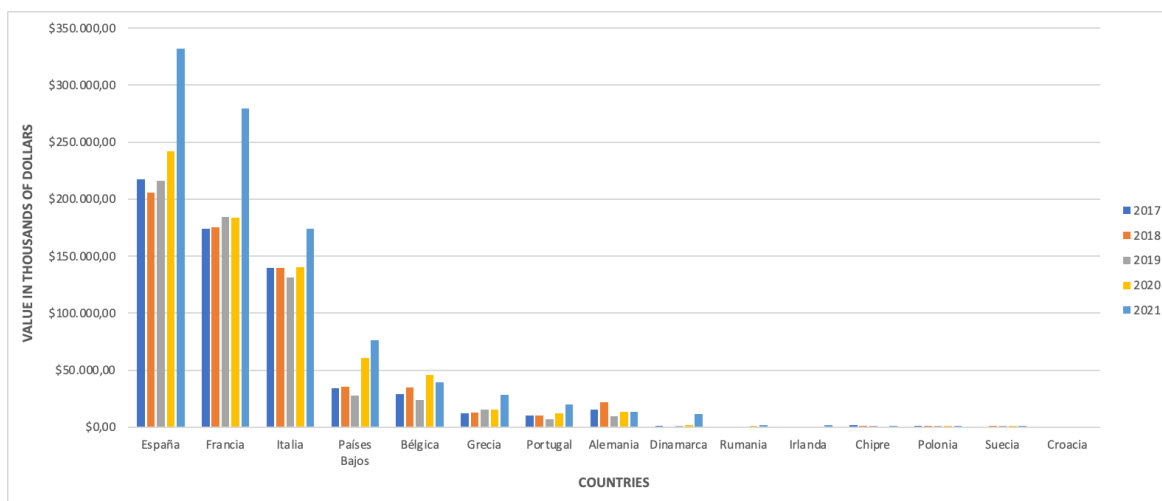
Figure 6 Main markets, period 2017-2021.



Source: Cámara Nacional De Acuicultura

The role of markets and, therefore, main consumers is relevant, to the extent possible, due to the fact that potential markets with higher demand are identified.; In addition, they drive economic efficiency and economic development. Therefore, Figure 6 models and interprets the main markets during the period of interest (2017-2021), where the largest trading partner has been the Asian continent, with a high percentage during this time span. However, the European continent falls slightly behind since it is the second destination with the highest exports, following Asia.

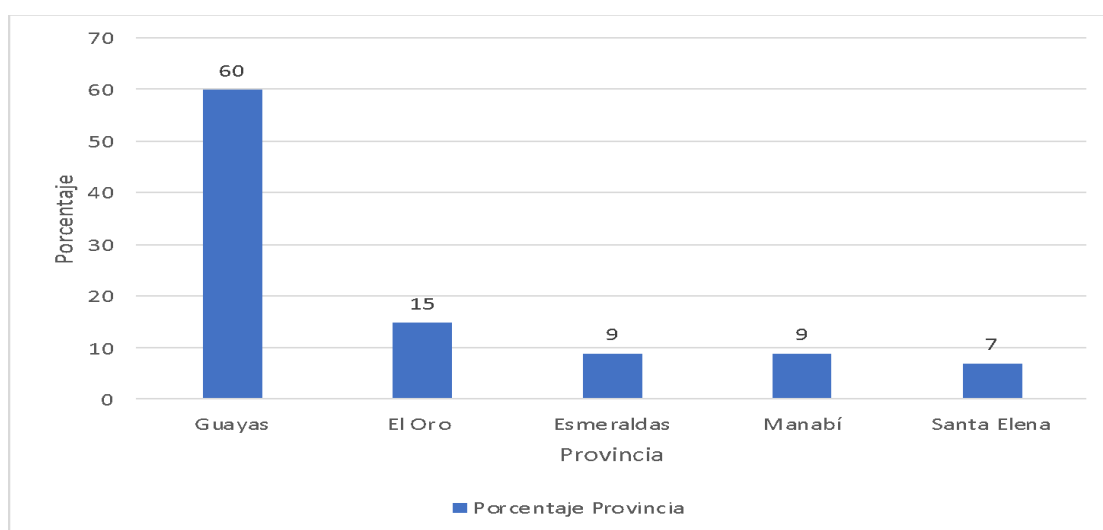
Figure 7 Exported values in the period 2017-2021.



Source: TRADEMAP

The figure above presents the European market and the exports that have been made to the different countries identified as main consumers. The values in the illustration represent the 2017-2021 stage and are related from highest to lowest. Thus, the largest and first consumer of Ecuadorian shrimp at this time was Spain, followed by France and Italy. However, it can be seen that exports are distributed throughout Europe, they are small values. Nonetheless, in the end, these exports are significant since they represent the industry and contribute to the economy.

Figure 8 Distribution of shrimp production zones.



Source: Gonzabay et al

In Ecuador, around 210,000 hectares have been registered for shrimp farming, of which 60%, 15%, 9%, 9%, and 7% are located in the following provinces: Guayas, El Oro, Esmeraldas, Manabí, and Santa Elena, respectively. This concentrates the industrialization of this product in a large part of the Ecuadorian coastal zone (Gonzabay et al., 2021). Given this panorama for the sector, the challenges to be taken into account is the exploration of new markets.

Table 1 Shrimp Exporting Companies 2022

COMPANY	POUNDS EXPORTED	
	(2022)	% OF PARTICIPATION
Santa Priscila	349'197.133	16%
Songa	185'632.302	9%
Omarsa S.A	185'264.276	9%
Pacific Ocean S.A	115'893.228	5%
Promarisco	89'308.939	4%
Empacreci S.A	70'886.537	3%
Samisa	68'750.039	3%
Exportquilsa Productores Asociados	58'544.746	3%
Expalsa	57'517.473	3%
Propemar S.A	46'803.383	2%

Otras exportadoras	913'518.901	43%
Total	2.141'316.957	100%

Source: Cámara Nacional De Acuicultura

For the year 2022, the shrimp sector had a great boost, and it was notorious in production, export volume, and price. According to the newspaper El Universo, with a total of 2'141,316,957 pounds, it set the record figure in the history of shrimp exports from Ecuador. However, it is worth mentioning the other side of the story that occurs in the main shrimp exporting companies in Ecuador. Representatives of these companies maintain a continuous investment, in addition to technology, research, added value, and sustainability each year, which are essential to achieve the goals (Zuñiga, 2023).

Table 2 Summary of cumulative period for shrimp exports

Period	Pounds	Dollars (\$)	Pounds	Dollars
			Variation %	Variation %
ene-dic 2016	799.854.741	2.455.284.864	11%	7%
ene-dic 2017	938.583.529	2.860.631.433	17%	17%
ene-dic 2018	1.115.223.755	3.198.715.523	19%	12%
ene-dic 2019	1.397.490.379	3.652.684.081	25%	14%
ene-dic 2020	1.491.132.214	3.611.870.630	7%	-1%
ene-dic 2021	1.855.634.851	5.078.825.249	24%	41%
ene-dic 2022	2.338.695.245	6.653.084.049	26%	31%

Source: Cámara Nacional De Acuicultura

The review of the periods of shrimp exports results in a positive variation since 2016, the year the agreement was signed, and the consequent 2017 of the entry into force of the agreement. This representation shows us the growth in both pounds and dollars of exports during the period 2017-2019, the latter being the year of highest growth. However, for 2020, we have a somewhat significant drop of 1% compared to 2019. Nevertheless, from that date until December 2022, we can note an increase in exports.

Discussion

The purpose of this descriptive research work was to analyze the behavior of Ecuadorian shrimp exports to the European Union during the period 2017-2021, the same date as the entry into force of the Multiparty agreement. Substantially, several influential concepts on exports at the economic, social, etc., levels were evidenced. In addition, the findings identified and compiled in this study are closely associated with and sourced from foreign trade information bases such as TradeMap, Central Bank of Ecuador, and the National Chamber of Aquaculture. These databases provide vital information of great relevance for the analysis of research factors. Furthermore, according to Felipe Ribadeneira, president of the Ecuadorian Federation of Exporters (Fedexport), states that, since the trade relationship created in 2017, bilateral trade increased by 31%, and with that, Ecuador has positioned itself as the main supplier of shrimp to the European Union.

The analysis focuses on exports during the specified period, Figure 5 presents the data and significant figures, according to the Central Bank of Ecuador. These figures demonstrate the upward trajectory observed from the first year of the Multiparty agreement until early 2020. However, the pandemic of COVID-19 had a detrimental impact on the world markets, and the Ecuadorian shrimp sector was severely disturbed. This caused an impressive drop in exports and was one of the worst and lowest in the period studied. According to José Antonio Camposano, this had not been seen since mid-1999, when the white spot disease was present. Also, it is possible to mention the Gaviota syndrome, another influence within the shrimp production process, which indicates the accumulation of misfortunes due to the mentioned diseases have been the great precursors in the millionaire losses and plummeting of the national economy (Rojas, 2018). However, during the consecutive year, as the large companies, including PRONACA, had predicted, there was great growth and a positive trend in export volumes, which demonstrates the hard work of the producing companies to return to the market and meet world standards. In addition, it has presented an economic increase for the country.

Moreover, exports have allowed growth and decrease in economic elements within the country, such as the annual Gross Domestic Product (GDP), which represents and evaluates the local economy. Since the multipart agreement, the annual Gross Domestic Product had been decreasing until 2020, which was the lowest peak of the annual GDP; however, by 2021, it presented a growing effect, which is shown in Figure 1. The same occurred with the Free On Board (FOB) indicated in Figure 4, which shows the costs related to the transportation and logistics of goods. Which decreased and grew in 2020 and 2021, respectively. By 2020, exports represented 43% of the total value (Corporación Nacional Financiera, 2020), taking into account the growing pandemic, which affected them, however, a slight growth could be noted by 2021. These measures have provided representative information to correlate information within the time span studied.

On the other hand, the effect of the Multipart agreement had both a positive and negative impact on the economic processes of export and the economy of the Ecuadorian country; the advantages to be highlighted are the reduction of tariff barriers which has a consequence on the expansion and growth of the market, as well as the inclusion in the world and large markets. These have the requirements and quality standards suggested by the international supply, also the generation of employment, an increase of the productive sector for the benefit of the Ecuadorian economy. However, in an appropriate manner and in consequence with the advantages, the disadvantages are indicated. According to the Institutional Channel, the same are the entry of cheaper and more competitive products, price reduction due to competition, low profitability of the companies due to the case of prices, likewise changes in regulations and norms due to the agreement. Also it affected its condition development, because the part of greater development imposes situations that are unfavorable to the other in the economic context. In other words, the impact of the agreement has been crucial and felt in Ecuador. It has provided preferential access to markets, with a high increase in exports, improvement in shrimp production practices, and production by incorporating technologies and modernizing the sector. Furthermore, by accepting challenges that have taken the industry to the highest level in the world.

Among the factors that have been a fundamental part of the development of shrimp exports is the Multiparty Agreement, which has been a key factor in the growth of exports, as mentioned above, and the European Union has strict standards for food safety and transportability.

To access the European market, it is important to emphasize that the EU operates within the Generalized System of Preferences or under agreements with Ecuador, a developing country (Nieto, 2022), therefore, Ecuadorian shrimp producers have had to adjust and follow regulations. Sustainability and certifications have also been identified as an important part of world trade. The European Union is especially demanding in this area because the consumer side of Europe expects goods that are produced through a sustainable and environmentally friendly process. And to access the European market, Ecuadorian shrimp producers have had to adopt sustainable practices and obtain internationally recognized certifications such as the Aquaculture Stewardship Council (ASC).

Another important factor is competition in the sector because they face competition from nations such as India, Vietnam, and Thailand that export shrimp to the EU. These nations, similar to Ecuador, have worked to increase their exports and have created strategies to meet EU requirements. Competition in terms of cost, quality, and regulatory compliance can have an impact on Ecuador's participation in the European market. In addition, the associated factor under the certification and traceability system, which has carried out the

agreement, with the aim of guaranteeing product quality and sustainability, have led Ecuador to a growing and significant position within international trade (Jurado, 2018).

In this context, fluctuations in consumer demand and preferences are visible as economic factors, dietary trends, and consumer preferences can have an impact on the demand for shrimp in the European Union. Changes in consumer preferences and demand can have an impact on shrimp exports. For example, demand for organic or sustainably sourced shrimp has increased in recent years, and Ecuadorian producers have had to adapt to meet these market preferences.

Considering this scenario, the consumer markets to which Ecuadorian exports have been arriving consecutively for several years can be mentioned. Hence, as shown in Figure 6, the maximum exponent and consumer is the Asian continent during the period studied. However, closely following is the European continent, which has remained stable in the consumption of the Ecuadorian product during the period of interest.

In addition, it is possible and opportune to mention adverse climatic conditions, such as the El Niño phenomenon, which can have an impact on Ecuador's shrimp production. Besides, diseases that spread can have a detrimental effect on shrimp production and export. These things, as mentioned above, could affect exports to the EU and the availability of Ecuadorian shrimp in the European market.

Therefore, as shown in Figure 8, of the areas destined for shrimp production, we have the total percentage exposed in the coastal zone of the country, which is the main area for shrimp production and procurement, with the province of Guayas in the first place, followed by the provinces of El Oro, Esmeraldas, Manabí and Santa Elena with lower percentages. Gonzabay et al., (2021). In addition, supply and demand have led to the creation of companies dedicated to the sector, which are identified below with their respective percentage of participation in the industry: Santa Priscila (16%), Songa (9%), Omarsa S.A. (9%), Pacific Ocean S. A (5%), Promarisco (4%), Empacreci S.A (3%), Samisa (3%), Exportquilsa Productores Asociados (3%), Expalsa (3%), Propemar S.A (2%) and several other exporters with a percentage of 43 (%), (Cámara Nacional De Acuicultura, 2022).

Thus, strategies and actions to strengthen exports are relevant, such as compliance with sanitary standards, where work has been done to implement and ensure compliance with them. Emphasis has also been placed on traceability from the point of production to distribution. This involves the production processes used, as well as the supply chain. As an important strategy, the producers have shown themselves to the consumer to promote the product.

Among the last to mention are the challenges and future opportunities that the shrimp market and sector may present. One of the key challenges is the international competition, where other exporting countries strive to establish their presence and capture market shares. Additionally the European Union will continue to pose significant challenges in the future. Countries such as India, Vietnam, and Thailand are also working to increase their exports and meet the requirements of the EU. The quality, sustainability, and efficiency of Ecuadorian producers' products must continue to improve in order to maintain and increase exports.

The sector may face possible forthcoming changes in consumer demand and preferences, as new dietary trends and concerns about sustainability and product origin may emerge. Similarly, potential alterations in regulations and standards raise concerns since producers must comply with proposed norms, standards, and other requirements from the consumer side. Lastly, fluctuation in prices and production costs can vary significantly due to the expansive supply and demand market.

On the other hand, the opportunities that may arise in the future are the growth of demand-production of environmentally friendly products. Also, the innovation and implementation of technologies could be the basis for product diversification, taking into account the development and growth to adjust to the world market, which is also essential in the sector to access and expand in other markets within the EU.

However, all this and the above together leads us to the premise that the sector is broad and that undoubtedly the work of constancy in favor of progress is the basic concept so that day by day. We can continue to improve and grow to have a stable local economy, provide a benefit to the world market and timely be pioneers in the development of new technologies and export of shrimp to the world.

Conclusion

The proposed research has analyzed the behavior of Ecuadorian shrimp exports to the European Union during the period 2017-2021. Special emphasis has been placed on the influential factors in the Multiparty agreement since its inception. The study is supported through the analysis and timely determination of the variables that serve as a guiding framework towards the general approach to exports. It has been possible to present within Figure 5 the behavior with an increasing trend within the study period. However, in the year 2020 a large drop in the same is identified, and it is due to the direct influence that the pandemic had. Also, Figure 7 presents the values that have been exported to European countries during the period of interest, where Spain occupies the first place as one of the largest European consumers, and France and Italy complete the podium, with the second and third place, respectively.

Another relevant factor in the development of exports has been the expansion of industrialization in the coastal zone of the country, with more provinces joining shrimp production. As shown in Figure 8, the province of Guayas is the main shrimp producer, in addition to the increase in companies willing to improve and innovate technologies for an optimal production and export process, where the most important factor has been the improvement in sustainable and environmentally friendly production. This information has been contrasted with the review of the literature, where it could be evidenced during the study and the parameters that were incited to investigate were reflected.

In addition, it has been possible to establish and evidence the characteristics, benefits, and drawbacks associated with a trade agreement. This analysis raises questions and unveils new uncertainties towards the future of the trade agreement established between Ecuador and the European Union. Figures 1, 2 and 3 demonstrate that the measures such as annual GDP, GDP per capita and inflation respectively, show a slight but evident decrease since the entry into force of the agreement until a few years later, which is also evident the peak of decline.

In addition to this, Ecuador's current situation in the shrimp sector, which undoubtedly, frames the country as one of the main shrimp exporters to the world, is able to adapt to the trend of timely growth through the implementation of strategies, innovation and others conditions that the country has managed to establish to be at the level of exports and meet the requirements of the international market.

One of the most important issues within the study is the expected and achieved results obtained. As already mentioned, the issue of the implementation of the signature was anticipated to bring advantages. However, the identification of the main disadvantage has been noted in the unequal conditions or because the developed country imposes conditions that favor its own interests, while the developing country is forced to accept unfavorable terms in order to access the benefits offered by the agreement (Canal Institucional, 2022). As it has been mentioned and recapitulated in the results, the Multiparty Agreement has had positive and negative effects.

Among the factors that have influenced the behavior of exports, the COVID-19 pandemic was identified as the main one. However, issues such as adverse weather conditions that vary in the coastal zone are also mentioned at the time of implementing shrimp production, this is a negative aspect. Nevertheless, the positive aspect is the development and strategies, as mentioned earlier, of technologies, innovation, and implementation in the sector to improve production, economic and social aspects, always seeking access to different markets, which require high standards of quality and warmth for their consumers, this has allowed Ecuador to position its product as one of the best in the world.

This is where the challenges that evidently can and could affect the sector come in, such as international competition, changes in demand, and consumer preference. This unquestionably changes the national and international panorama by directly affecting the sector, which makes evident a change in policies and strategies for shrimp production. However, Ecuador has known and managed to impose itself in this

situation, but it is important to take precautions for the future, which is what is really important to maintain development.

It is ambiguous to mention the limitations of the research. It is crucial to recognize that attaining a perfect research process is not always feasible. . Therefore, reference is made to the scarce availability of data regarding the subject of study, the lack of records, detailed and inconsistent information were the main ones within the research, also the generalization of results that directly influence having to study five periods in one. However, a few limitations have yet to allow the study to move forward; on the contrary, it has shown a solid base and adequate information to understand and analyze the subject of study.

In conclusion, the behavior of exports is a changing process that involves various factors that provide growth and decline, which directly affects the country both economically and socially. In addition, these negative and positive aspects have characterized the country to be imposing and managing to stabilize situations that harm productivity. What is evident, in addition to the changing processes and as emphasized in the discussion-conclusion, has been the improvement in practices and strategies to achieve the tasks that govern international trade.

The implication and significance of this study extends beyond and opens new avenues for further improvement and analysis in future studies related to the Ecuadorian shrimp sector. It is crucial to reevaluate and address the sector deficiencies, considering its significant impact on the country's economy. Ecuador has undoubtedly become one of the largest shrimp exporters in the world. However, the premise for the present and future is to continue innovating and maintaining quality standards and adopting the best possible practices in accordance with society and the environment.

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