Impact of Household Income on Basic Needs Basket Costs in El Oro, Ecuador

Incidencia del ingreso familiar en los costos de la canasta básica, El Oro - Ecuador

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Abstract

The objective of this study was to analyze the relationship between monthly household income and the cost of the basic food basket in the province of El Oro, Ecuador, for the period 2018–2023, thereby assessing household purchasing power. Adopting a quantitative, non-experimental, and correlational design, the study analyzed longitudinal data from the National Institute of Statistics and Censuses (INEC). A log-log simple linear regression model was estimated using Ordinary Least Squares (OLS) and validated through tests of normality, homoscedasticity, and linearity. Descriptive results revealed a narrow margin of $53.19 between average family income and basic basket costs. inferential results showed a positive relationship between both variables, with variations in family income being accompanied by average variations of 0.49% in the cost of the basic food basket, with an R^2 of 75.16%. Thus, it is recognized that although income slightly exceeds the cost of the basic food basket, the margin is very small, reflecting the economic vulnerability faced by families in Orense and making it necessary to take action regarding wage and labor policy

Keywords: Family income, basic food basket, purchasing power, El Oro.

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Resumen

El objetivo del estudio fue analizar la relación entre el ingreso familiar mensual y el costo de la canasta básica en la provincia de El Oro durante el periodo 2018-2023, obteniendo a través de este examen una noción sobre el poder adquisitivo de los hogares orenses. Se empleó un enfoque cuantitativo, con diseño no experimental y alcance correlacional, utilizando datos longitudinales del INEC. Se aplicó un modelo de regresión lineal simple en forma logarítmica, estimado mediante Mínimos Cuadrados Ordinarios (MCO) y validado con pruebas de normalidad, homocedasticidad y linealidad. Los resultados descriptivos evidenciaron un margen muy estrecho de 53,19 dólares entre los ingresos familiares promedios y el costo promedio de la canasta, y los resultados inferenciales evidencian una relación positiva entre ambas variables, observándose que variaciones en el ingreso familiar están acompañadas de variaciones promedio del 0,49% en el costo de la canasta básica, con un R^2 del 75,16%. De esta manera, se reconoce que a pesar de que el ingreso supera levemente el costo de la canasta, el margen es muy reducido, reflejando la vulnerabilidad económica que enfrentan las familias orenses y haciendo necesario tomar acciones en material de política salarial y laboral.

Palabras clave: Ingreso familiar, canasta básica, poder adquisitivo, El Oro.

Introduction

In recent years, the cost of living in Ecuador has drawn increasing attention from both the general public and economic policy institutions. As noted by Quito et al. (2021), the basic family basket (*Canasta Básica Familiar*, CBF) serves as an essential indicator for understanding household purchasing power, as it enables the assessment of families' capacity to meet fundamental needs in food, housing, transportation, education, and healthcare. According to Ollague et al. (2019), the province of El Oro is characterized by intense commercial, agricultural, and fishing activity. However, despite its productive dynamism, the region faces persistent challenges related to income inequality and a cost structure that adversely affects household consumption capacity.

In this context, analyzing the relationship between monthly household income and the cost of the basic food basket provides a framework to evaluate wage adequacy against the cost of living and to comprehend the evolution of real household purchasing power. The significance of this analysis stems from the fact that the rising cost of basic goods combined with insufficient disposable income constitutes a primary driver of economic vulnerability (Zamora & Arteaga, 2023). Furthermore, Orellana et al. (2025) demonstrate that even within a dollarized framework such as Ecuador's, nominal stability does not guarantee the long-term preservation of real income, particularly when nominal wages fail to adjust alongside price trends. This structural mismatch leads to a progressive decline in purchasing power and exacerbates socio-economic disparities (Salinas et al., 2025; Zamora & Arteaga, 2023).

Historically, the province of El Oro has played a crucial role in the economy of southern Ecuador. In 2023, its mining and agricultural sectors contributed 9.69% and 22.46% to the provincial Gross Value Added (GVA), respectively, accounting for 11.17% of the Coastal region's GVA and 3.31% of the national Gross Domestic Product (GDP) (Central Bank of Ecuador [BCE], 2023).

Addressing this issue, this research aims to analyze the effect of monthly household income on the evolution of basic food basket costs in the province of El Oro during the 2018–2023 period. Although national-level studies—such as those conducted by Sánchez et al. (2019), Morán et al. (2018), and Cruz and Maldonado (2018)—have examined the relationship between income and the cost of living, empirical evidence at the provincial level remains limited. Consequently, the following research question is formulated: *What is the effect of monthly household income on the cost of the basic food basket in the province of El Oro during the period 2018–2023?*

The central hypothesis posits that monthly household income significantly and positively affects the capacity of households to cover the cost of the basic food basket in El Oro between 2018 and 2023.

Theoretical framework

Cost of Living and the Basic Food Basket

The Basic Family Basket (*Canasta Básica Familiar*, CBF) is a fundamental indicator for measuring the cost of living and household economic well-being. According to Pilco (2024), it represents a designated set of goods and services considered essential for an average family—composed of four members with 1.6 earners receiving a unified basic wage—to satisfy its fundamental needs.

As emphasized by Bustamante et al. (2022), the selection of these items is not arbitrary; rather, it reflects the prevailing consumption habits of Ecuadorian society, encompassing categories such as food, housing, healthcare, education, transportation, and recreation. Complementarily, Giler et al. (2022) note that in low-income countries, food products typically account for a higher proportion of overall household expenditures.

The structure of the CBF illustrates the internal distribution of household spending. As shown in Table 1, the Food and Beverages and Miscellaneous categories (the latter including transportation, education, and recreation) jointly account for over 68% of the total cost at both the national level and in Machala, the capital city representative of the province of El Oro.

The National Institute of Statistics and Censuses (INEC) measures the value of the Basic Family Basket (CBF) on a monthly basis, deriving key indicators from it, such as inflation, which is calculated via the Consumer Price Index (CPI) using the Laspeyres formula. However, as noted by Białek and Roszko (2021) and the International Monetary Fund (IMF, 2025), the CPI is subject to measurement biases—including substitution bias, quality adjustment issues, and basket rigidity—which can lead to an overestimation of inflation.

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Table 1.
Representativeness of Consumption Groups in the Basic Needs Basket, June 2025

	Ecuador		Machala	
Consumption Groups	Dolars	% Share	Dolars	% Share
Food and Beverages	262,10	32,25%	253,87	31,89%
Housing	203,74	25,07%	188,13	23,64%
Clothing	53,39	6,57%	55,65	6,99%
Miscellaneous	293,42	36,11%	298,30	37,48%
Total	812,64	100,00%	795,95	100,00%

Note. Prepared using data from INEC (2025b)

- **Demand-Pull Inflation**
  It occurs when the aggregate purchasing power of an economy exceeds its real supply of goods and services. This imbalance is ultimately corrected through generalized increases in price levels.
- **Cost-Push Inflation**
  In this case, upward pressure on prices originates from increases in production costs, such as energy, labor, or raw materials.
- **Structural Inflation**
  Price increases and other macroeconomic imbalances are not the root cause of the problem, but rather symptoms of deep-rooted structural flaws characteristic of developing economies.
- **Inertial Inflation**
  Historical inflation persists into the present and future. This stems from widespread indexation across contracts and agreements, serving as a defensive mechanism by economic agents to safeguard their purchasing power and prevent unanticipated price distortions.
- **Imported Inflation**
  Given the high reliance on foreign inputs for domestic production, any increase in international prices is rapidly transmitted to the economy of the importing country.

Figure 1.
Types of inflation according to their origin
Source: Prepared using data from Santamaría (2025).

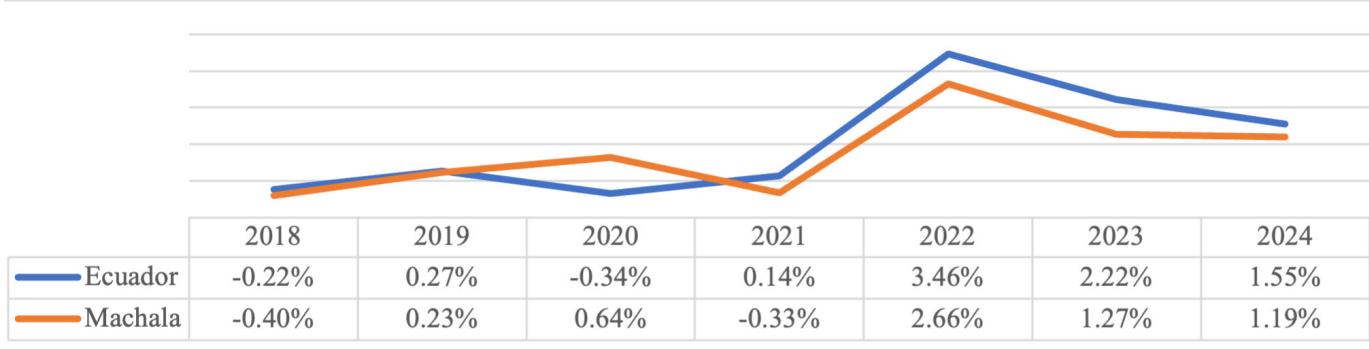
Inflation and Price Dynamics

The price dynamics of the basic food basket cannot be fully understood without considering the inflationary environment. Aguilar et al. (2024) define inflation as a generalized and sustained increase in price levels, which systematically erodes household purchasing power. Pilco (2024) emphasizes that this phenomenon generates a critical economic imbalance when family incomes—which typically exhibit downward rigidity—fail to adjust at the same pace as rising prices. According to research by Santamaría (2025), inflation can be classified into the following typology based on its underlying drivers:

Figure 2 illustrates that in 2023 and 2024, inflation moderated once again in both cases, although Machala maintained levels below the national average. Overall, this analysis reveals that while the city of Machala follows patterns similar to those of the country as a whole, its inflation rate has tended to be slightly and systematically lower, suggesting relatively more stable local price dynamics compared to national trends.

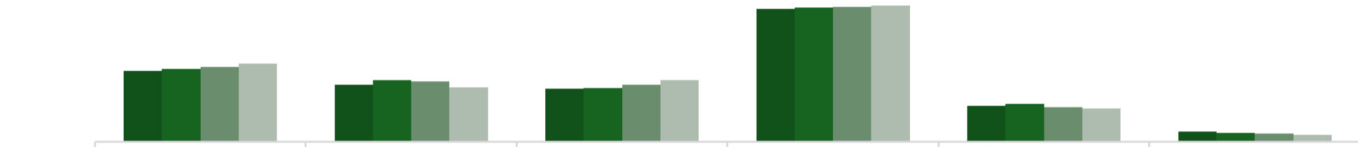
Household Income and Economic Theories of Consumption

As a preamble, household income serves as a central determinant of consumption and eco-



	2018	2019	2020	2021	2022	2023	2024
Ecuador	-0.22%	0.27%	-0.34%	0.14%	3.46%	2.22%	1.55%
Machala	-0.40%	0.23%	0.64%	-0.33%	2.66%	1.27%	1.19%

Figure 2.
Average Annual Variation of the Consumer Price Index
Source: Prepared using data from INEC (2025b).



	Formal sector	Informal sector	Decent work	Employed	Underemployment	Unemployment
2021	266,262	214,400	198,895	497,771	134,735	36,892
2022	273,213	231,509	201,568	502,583	141,686	32,080
2023	280,698	224,558	214,400	504,722	129,923	29,941
2024	291,391	203,707	230,440	508,999	124,576	25,664

Figure 3.
Evolution of the Labor Market in the Province of El Oro, 2021–2024
Note. It is worth noting that the sum of the formal sector and the informal sector does not equal total employment, as the INEC methodology incorporates additional occupational categories not displayed in the figure, such as domestic employment and employed individuals unclassified by sector. Source: Prepared using data from INEC (2025a).

nomic well-being. At the macroeconomic level, Mejia et al. (2025) emphasize that household consumption represents the primary economic engine of nations, making it crucial to incentivize higher income levels to prevent slowing economic expansion. From a microeconomic perspective, Reyes and Zambrano (2025) argue that household income enables families to meet their basic consumption needs, directly impacting their socio-economic well-being.

The Keynesian Theory developed by economist John Maynard Keynes (1936) introduced the concept of the Marginal Propensity to Consume (MPC), which posits that as income rises, individuals increase their consumption, albeit by a smaller proportion (Aldana et al., 2025). The Permanent Income Hypothesis formulated by Milton Friedman (1957) and the Life-Cycle Hypothesis developed by Modigliani and Brumberg (1954) are anchored in Irving Fisher's (1930) intertemporal choice model, proposing that consumption does not depend on current income, but rather on permanent income—the average income a household expects to earn over time.

According to this framework, households base their consumption decisions on long-term expectations. Consequently, a transitory increase in income exerts a limited effect on the consumption of the basic needs basket, whereas a permanent rise can generate a sustained shift in aggregate demand (Bonilla et al., 2018). The incorporation of rational expectations is fundamental from this viewpoint: if households in El Oro anticipate future income growth, they might increase their consumption in advance—even through borrowing—thereby influencing local basic basket price dynamics.

Labor Context in the Province of El Oro: Income and Informality

From a microeconomic perspective, the reality of Ecuadorian households has been marked by persistent difficulties in accessing stable employment with adequate social protection. This is particularly detrimental because, as emphasized by Toscano et al. (2020), all forms of job precariousness and the scarcity of quality employment disproportionately affect the most vulnerable population groups. These factors, compounded by weak social and economic inclusion policies, largely account for the sustained high levels of poverty and inequality in the region (Abad et al., 2024).

Over the last four years, the labor market in El Oro has exhibited favorable progress across key indicators, such as an increase in the number of workers in the formal sector, overall employment, and adequate employment, coupled with a decline in phenomena such as informality, underemploy-

ment, and unemployment. Nevertheless, the persistently high rate of informality remains a major concern, representing 69.91% relative to the formal sector and indicating that a substantial proportion of the local population continues to engage in economic activities without legal protection.

As noted by Valladares and Yancha (2025), the ongoing gap between labor income and the cost of the basic family basket limits the effectiveness of the minimum wage in guaranteeing a decent standard of living. Consequently, wage policies alone are deemed insufficient to mitigate poverty; comprehensive strategies are required to promote job formalization, enhance labor productivity, and strengthen social protection systems.

Methodology

A quantitative approach was adopted, grounded in the premise that reality must be objective and measurable, thereby mitigating subjective interpretations that could introduce bias into the understanding of the phenomenon under study, and drawing support from exact sciences such as mathematics and statistics (Hernández & Mendoza, 2018). To achieve a precise characterization of the empirical variables, a descriptive research level was implemented, which is essential for identifying and detailing the defining features of the study variables—specifically, the cost of the basic family basket and household income (Condori, 2020).

The analytical research method was employed; as explained by Rodríguez and Pérez (2017), this method involves decomposing the central research topic into individual components for isolated examination, ultimately enabling a more holistic understanding of the subject of study. The research design was non-experimental, meaning that no deliberate manipulation of the variables took place nor were control groups utilized; instead, the variables were observed directly within their natural context (Romero et al., 2022).

To examine the statistical relationship between the variables, a correlational research design was applied, which, according to Bernal (2016), is effective for identifying the direction and magnitude of the effect exerted by the independent variable on the dependent variable. In this regard, the dataset is longitudinal in nature, spanning monthly observations from January 2018 to December 2023 retrieved from the official database of the National Institute of Statistics and Censuses (INEC, 2026).

Regarding the analytical technique, a Simple Linear Regression model in a log-log specification was estimated. As noted by Gujarati and Porter (2010), the log-log specification measures how percentage changes in the independent variable (household income) induce percentage changes in the dependent variable (Basic Family Basket), serving as an optimal framework for estimating elasticity and explaining inter-variable dependence. The parameters were estimated using Ordinary Least Squares (OLS), a method that determines the best-fitting regression line by minimizing the sum of squared residuals between observed values and fitted points, while requiring the satisfaction of three key econometric assumptions to ensure the validity of the results, namely:

- **Normality:** The residuals are normally distributed.
- **Homoscedasticity:** The error terms (residuals) exhibit constant variance.
- **Linearity:** The model is linear in its parameters (coefficients).

Selecting this specific methodology enables the integration of a thorough theoretical framework—which substantiates the relevance of this research—with a rigorous statistical strategy that empirically demonstrates the relationship between two core socio-economic variables in Machala: household income and the cost trajectory of the basic needs basket required to fulfill essential household needs.

Results

Prior to estimating the regression model, an exploratory analysis of the descriptive statistics for

the variables of interest was conducted in order to outline their trajectory over the 2018–2023 period:

Table 2.
Descriptive Statistics of the Variables of Interest

Descriptive Statistic	Basic Family Basket	Household Income
Mean	710,60	763,79
Standard error	2,50	4,83
Median	700,71	746,68
Mode	695,01	746,68
Standard deviation	21,19	40,99
Range	69,64	119,48
Minimum	682,19	720,53
Maximum	751,83	840,01
Count	72	72

The descriptive analysis of the variables presented in Table 2 provides insight into their behavior over the 2018–2023 period. Regarding the basic family basket, a mean of 710.60 USD was recorded, with a standard deviation of 21.19 USD, indicating moderate dispersion relative to its central value. On the other hand, household income exhibited a mean of 763.79 USD, with a standard deviation of 40.99 USD—considerably higher than that of the basic basket. This indicates that household income experienced wider fluctuations throughout the period, attributable both to periodic adjustments in the Basic Unified Wage (SBU, by its Spanish acronym) and to external economic shocks.

The observed range of 119.48 USD for income, compared to 69.64 USD for the basic basket, confirms that earnings are more volatile than the cost of living within the context of El Oro. The difference between the means of both variables yields an average surplus of merely 53.19 USD per month—a margin that represents the average monthly savings potential for families in El Oro after fulfilling their essential basic needs.Prior to interpreting Table 3, it is necessary to clarify that the observation for April 2020 was excluded due to its atypical nature and its resulting detrimental impact on satisfying the assumptions of normality and homoscedasticity. Despite this exclusion, a robust sample size remains to conduct the regression analysis effectively.

Table 3.
Coefficient of Determination

Regression Statistics	
Multiple correlation coefficient	86,70%
Coefficient of determination R^2	75,16%
Adjusted R^2	74,80%
Standard error	0,0149
Observations	71

The correlation coefficient demonstrates a strong degree of association between the variables, while the coefficient of determination indicates that the log-transformed household income variable explains 75.16% of the variance in the basic family basket. This explanatory power is further reinforced by an adjusted R^2 of 74.80% and a remarkably low standard error of the estimate.

Table 4.
Model Coefficients

Variable	Interception	Family Income Allowance
Coefficients	3,3422	0,4856
Standard error	0,22	0,03
Statistical t	14,98	14,45
Probability	0,00	0,00

Equation 1. Econometric equation of the model

Ln (Basic Household Basket) = 3.34 + 0.49 ln (Household Income) + Ui

The coefficient for the log-transformed household income variable ($\beta = 0{,}4856$) is likewise statistically significant ($p = 0.00$) at the 95% confidence level. This specific coefficient indicates that a 1% increase in household income yields a 0.49% increase in the cost of the basic family basket. Framing this result within elasticity theory, an elasticity coefficient below unity ($\beta < 1$) demonstrates that the relationship between income and the cost of living is inelastic; that is, the cost of the basic family basket does not increase proportionally with income. A potential explanation lies in the

fact that the goods comprising the basic needs basket consist predominantly of essential goods with price and income-inelastic demand, whose consumption does not expand volatilely following income gains, given that they are already consumed in quantities near household saturation levels among low- and middle-income families.

Ordinary Least Squares Assumptions

As observed in Figure 4, the data points are randomly distributed without clustering in any specific area, successfully satisfying the linearity assumption.

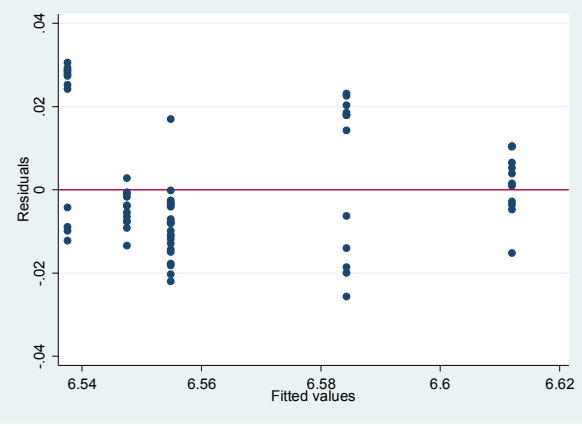


Figure 4.
Linearity Assumption

On the other hand, normality refers to the condition where the residuals or error terms of the model are normally distributed, thereby providing stability to the estimations. To satisfy this assumption, the resulting p-value must be greater than 0.05, which prevents the rejection of the null hypothesis of normality in the residuals.

- Jarque–Bera 's Normality Test: 5.934 Chi (2) 0,0514

The test of the econometric model yielded a favorable result of 5.14%, which supports the conclusion that the model's residuals are normally distributed, thereby supporting the estimates.

- White's Test for Homoscedasticity → Prob > chi2 (0,08)

Through White's test, a p-value of 8.03% was obtained. Because this result exceeds the 5% significance threshold, the null hypothesis of constant variance cannot be rejected. Concurrently with the two preceding tests, these findings confirm the econometric validity of both the model and its estimated coefficients for forecasting purposes.

Discussion

The empirical findings of this research confirm that monthly household income was positively related to price inflation for the basic family basket in the province of El Oro during the 2018–2023 period. The estimated inelastic coefficient of 0.49 is consistent with the economic nature of the goods composing the basket; given that these are predominantly essential goods, their demand does not expand indefinitely following income gains, as households consume them in quantities close to the saturation levels of their essential needs. This pattern aligns with prior empirical evidence reported for Mexico by León and Díaz (2020).

The positive relationship identified between income and basket costs reveals that the trajectory of household earnings partially conditions local price dynamics. This finding corresponds with the tenets of Keynesian theory, which posits that as income rises, individuals increase their consumption by a smaller proportion than the income gain, as formalized by the Marginal Propensity to Consume (Muñoz & Brenes, 2024). This mechanism is particularly critical in El Oro, where the buffer between earnings and the cost of the basic needs basket is extremely narrow, leaving lower-income households markedly vulnerable to inflationary shocks.

In turn, Friedman's (1957) Permanent Income Hypothesis complements this analysis by proposing that consumption is driven not by current income, but by expected long-term income (Bonilla et al., 2018). From this theoretical stance, transitory wage increases—such as periodic adjustments to the Basic Unified Wage (SBU)—exert a limited effect on basic goods consumption. Conversely, the perception of a permanent wage increase can induce a sustained expansion in aggregate

demand for these essential items, consequently exerting upward pressure on their prices.

Overall, these results align with earlier empirical studies conducted in Ecuador and Latin America. Notably, Morán et al. (2018) identified a direct relationship between household income and the cost of the basic basket in Ecuador for the 1982–2017 period, concluding that wage increases are partially passed through to the price level of essential goods. Similarly, in an analysis covering 1990–2017, Sánchez et al. (2019) corroborated this positive association, emphasizing that the policy of annual SBU increases has acted as one of the primary transmission channels between income levels and the cost of living within Ecuador's dollarized economy.

From a perspective centered on household vulnerability, Zamora and Arteaga (2023) warn that the sustained appreciation of the basic basket coupled with the inadequacy of disposable income deepens economic exclusion, particularly among households lacking physical/financial assets or social safety nets. Furthermore, Valladares and Yancha (2025) emphasize that the persistent gap between labor income and the cost of the basic basket limits the efficacy of the minimum wage as a social policy instrument, underscoring the need for complementary strategies aimed at promoting job formalization, enhancing labor productivity, and strengthening social protection systems.

Conclusions

The empirical findings validated the relationship between household income and the cost of the basic needs basket in the province of El Oro, successfully fulfilling the central objective of this research. At a descriptive level, average monthly household income was found to exceed the cost of the basic basket by a narrow margin of merely 53.19 USD, highlighting a constrained household saving capacity and acute vulnerability to inflationary and macroeconomic shocks.

The econometric regression analysis demonstrated an income elasticity below unity, revealing an inelastic response of the cost of living to variations in household earnings. Furthermore, all classical Ordinary Least Squares (OLS) assumptions—normality, homoscedasticity, and linearity—were satisfied, thereby guaranteeing the econometric validity and robustness of the estimated parameters.

As its main contribution, this study provides empirical evidence on the trajectory of the cost of living and monthly household earnings in El Oro, while elucidating the underlying mechanisms through which these variables interact. The findings indicate that although the cost of the basic basket does not grow at the same pace as income, the narrow buffer between them reflects structural fragility in household income generation—a condition largely driven by the high levels of informal employment in the province.

Among the study's limitations is the reliance on a univariate model specification, which omits other relevant determinants such as employment rates, educational attainment, fuel price adjustments, and regional inflation, all of which could influence basic basket price dynamics. For future lines of research, we recommend estimating multivariate specifications that integrate macroeconomic and labor market variables, as well as extending the geographic scope to other provinces or conducting comparative regional analyses to achieve a comprehensive understanding of the cost of living across Ecuador.

Generative AI Disclosure Statement

The authors utilized ChatGPT (OpenAI, free version) solely as an assistive tool for language editing, refining manuscript wording, enhancing narrative coherence and clarity, and correcting grammatical and stylistic elements.

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