

# INFOCARD

## Country Profile: Peru<sup>1</sup>

Last updated: October 2022

**This infocard provides a general overview of the Peruvian economy and its key indicators**

### 1. Economic Profile

During the last two decades, Peru has been one of Latin America's best performers in terms of economic growth, with an annual Gross Domestic Product (GDP) growth rate of 4.8 per cent, on average.<sup>2</sup> The implementation of structural reforms, including the privatization of public enterprises, the move towards trade openness, the implementation of a free, rule-based market economy and sound macroeconomic management played a key role in this outcome. Additionally, as an exporter of primary goods, the country benefited from the global commodity boom, which also contributed to the country's economic growth. Exports of goods have increased, on average, at an annual rate of 9.97 per cent since 1992. Peru's GDP reached an annual average rate of 5.6 per cent during the period 2001-2010, followed by a slow-down to 3 per cent for the period 2011-2019, as result of staling international prices and domestic political instability, which affected investment. Nevertheless, economic growth has allowed cutting poverty rates by half in comparison to the 2001 levels, to a level of around 20.2 per cent in 2019. Extreme poverty rates were also significantly reduced, from close to 25 per cent in 2001 to around 5 per cent in 2019.

In the context of a decelerating economic growth, the Peruvian economy was heavily impacted in 2020 by the COVID-19 pandemic, and despite the measures adopted to minimize the pandemic's economic impact, the economic activity collapsed, leading to a contraction of GDP of 11.1 per cent in 2020. After 21 years of continuous growth, the country experienced a significant loss of employment and an increase in the poverty rate, which reached 30.1 per cent in 2020, as a consequence of the sharp contraction of private consumption and investment, resulting from the mandatory social immobilization and reduced access to goods and services. Furthermore, the economic agents' expectations deteriorated, and construction works and other investment projects got paralyzed. The relaxation of the sanitary restrictions in 2021 and the implementation of economic recovery measures, such as a monetary bonus oriented to poor families, early access to retirement funds or soft credit to firms, resulted in the reversal of domestic demand, in particular of private consumption, and in the resumption of the operations of most companies and of investment plans. However, even though the economy regained its pre-pandemic level of activity, the country's poverty level stood at 22.1 per cent in 2021, slightly above the pre-pandemic level.

The Peruvian economy still has solid fundamentals. The full independence of the Central Bank guarantees economic stability through a cautious monetary and exchange rate policy. The annual fiscal deficit, which increased significantly in 2020 to 8.5 per cent of GDP in response to the pandemic, is being brought back under control. In 2021, the fiscal deficit amounted to 2.5 per cent of GDP. Furthermore, in 2021, Peru had the lowest ratio of public debt to GDP in Latin America (35.9 per cent), of which slightly over half of it being foreign debt. Peru's international reserves to GDP ratio stood at 34.8 per cent in 2021.<sup>3</sup> In addition, the sovereign credit ratings of institutions such as Standard & Poor's, Moody's, and

<sup>1</sup> The information contained in this infocard is only general. For more detailed info and trade promotion events, as well as possible business contacts, please contact the Commercial Offices of the Member States and the bilateral Chambers in Lima.

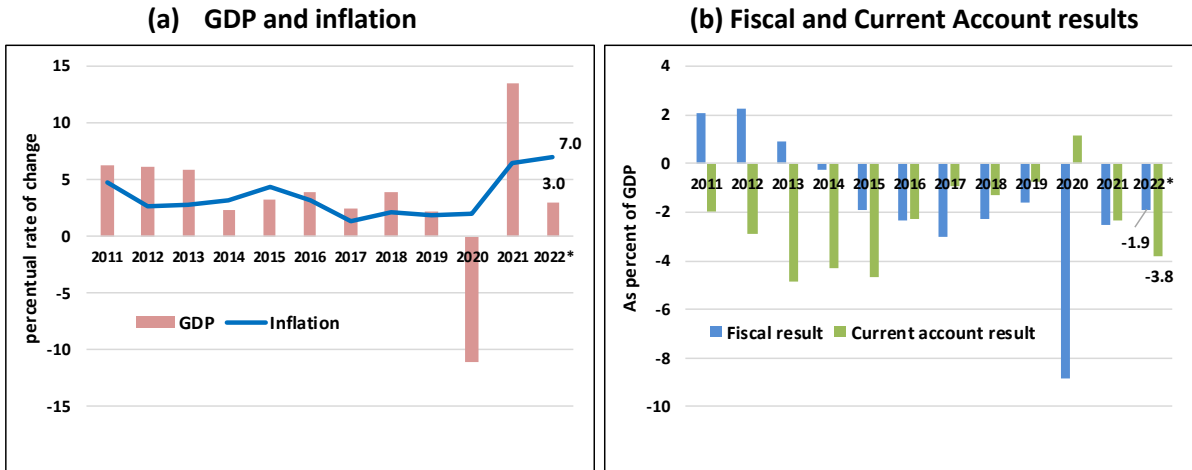
<sup>2</sup> For the period 1992-2019. Data from INEI. Elaboration by the author.

<sup>3</sup> Inflation Report, September 2022, BCRP.

Fitch show mostly stable outlooks during 2021 and 2022.<sup>4</sup> However, in October Fitch downgraded the outlook from *stable* to *negative*, mainly due to the governance situation in the country.<sup>5</sup>

During 2022, the economic recovery has been negatively impacted by two external events, i.e. the reduction of growth worldwide and constraints in the supply chains and the domestic political instability. The global increase in prices and the cost of transportation boosted the inflation rate, which led the Central Bank of Peru (BCRP hereinafter by its acronym in Spanish) to gradually raise the reference rate for 15 consecutive months, placing it in October at 7per cent. Higher interest rates, and the continuous political instability, mostly associated to corruption cases within the current government administration, are slowing down the economy, impacting negatively economic agents’ expectations and private sector investment. Nevertheless, high international prices for mineral commodities and agricultural products are supporting Peru’s external accounts, and are generating additional fiscal revenue, contributing to the reduction of the fiscal deficit. In October 2022, the BCRP forecasted that the country’s GDP would grow by 3.0 per cent in both 2022 and 2023, in contrast to the World Bank’s forecast of 2.7 per cent and 2.6 per cent, respectively. Based on surveys to specialists in the field, the BCRP expects that cumulative inflation in 2022 would range between 7.0 per cent and 7.3 per cent (see Figure 1).<sup>3</sup>

**Figure 1**  
**Main Peruvian macroeconomic trends: 2011-2022**



Source: BCRP. Note: \* Estimated

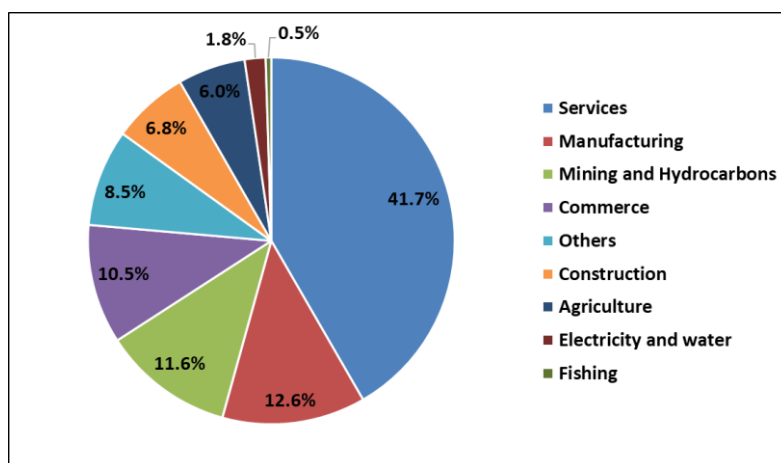
Figure 2 presents the sectoral composition of Peruvian GDP. The sectors on which economic growth has been based are mining and hydrocarbons, manufacturing, construction, agribusiness, and financial and telecommunication services. Meanwhile, agriculture and some services like retail and restaurants have a relatively low productivity<sup>6</sup>, with a low contribution to growth.

<sup>4</sup> The Global Economy website show that the most recent sovereign credit rating of Peru, according to Standard & Poor’s, was BBB in March 2022: [https://www.theglobaleconomy.com/Peru/credit\\_rating/](https://www.theglobaleconomy.com/Peru/credit_rating/)

<sup>5</sup> In a publication dated 20 October 2022, FitchRatings explains this change in a note entitled: “Fitch Revises Peru's Outlook to Negative from Stable; affirms at 'BBB'” <https://www.fitchratings.com/research/sovereigns/fitch-revises-peru-outlook-to-negative-from-stable-affirms-at-bbb-20-10-2022>

<sup>6</sup> See OECD (2019), Multi-dimensional review of Peru, volume III, page 22.

**Figure 2**  
**Share of production sectors in Peruvian GDP: 2021**  
 (As percentage of GDP)



Source: BCRP

Peru is confronting deep economic structural challenges that will need to be addressed to guarantee its sustainable growth in the future. A major challenge of the Peruvian economy is the high level of informality. According to the National Institute of Statistics and Computing (INEI hereinafter by its acronym in Spanish), in the July 2021-June 2022 mobile year, the country's informal employment rate was 76.1 per cent.<sup>7</sup> Informality has increased after the pandemic, as most recovered employment has been in informal activities. Peru still counts with large inequalities, both structural and in terms of income, which need to be addressed to achieve economic growth and political stability. Tax collection is low in comparison with OECD countries and other Latin American countries, and thus its role in inequality reduction is limited.<sup>8</sup> A more efficient tax system would be required to mitigate existing socio-economic gaps and to finance the necessary expenditure increases in health, education and infrastructure.

As a result of the high prevalence of informality, the Peruvian economy has a low level of labour and total factor productivity, particularly in the services sector, even though the latter generates the largest part of employment in the country. In addition, the productivity gap between small firms, which comprise the bulk of the private sector, and large firms in all sectors of the economy, is significant and much higher than the one in developed and other countries from the region. According to the OECD, the 90th per centile of more productive firms in Peru are 500 per cent more productive than the 10th per centile.<sup>9</sup> The country's productivity indicators could be improved through better education, health, investment, intellectual property rights protection, and political stability.

The infrastructure gap represents another major challenge, which needs to be bridged to support economic activity and to boost productivity and competitiveness. According to the World

<sup>7</sup> INEI (2022). Comportamiento de los Indicadores de Mercado Laboral a Nivel Nacional. Informe Técnico No 3, agosto. Available at: <https://m.inei.gob.pe/media/MenuRecursivo/boletines/03-informe-tecnico-empleo-nacional-abr-may-jun-2022.pdf>

<sup>8</sup> World Bank (2015). Peru Selected Issues in Fiscal Policy: Taxation and Equity. June. Report No ACS 12766. Available at: <https://documents1.worldbank.org/curated/en/378471630384987203/pdf/Peru-Selected-Issues-in-Fiscal-Policy-Taxation-and-Equity.pdf>

<sup>9</sup> OECD (2016). Multi-dimensional Review of Peru. Volume 2: Analysis and recommendations. Available at: [oecd-ilibrary.org/development/multi-dimensional-review-of-peru\\_9789264264670-en#page1](https://www.oecd-ilibrary.org/development/multi-dimensional-review-of-peru_9789264264670-en#page1)

Competitiveness Index 2022, Peru ranks 54 out of 64 countries in the basic infrastructure dimension.<sup>10</sup> Eliminating the infrastructure gap in the country will require investments up to USD 159 billion, of which USD 110 billion would go towards basic infrastructure. The government has adopted the National Infrastructure Plan for Competitiveness (*PNIC in Spanish*) for the period 2019-2039, which seeks to prioritize the execution of 52 projects with a total value of almost USD 30 billion.<sup>11</sup> Progress has been made in developing and upgrading ports and airports, as well as with respect to road construction, but much still needs to be made.

## 2. Foreign Trade and Investment

As a core component of the structural reform program implemented since the early 1990s, Peru has progressively opened its economy and has established a favourable environment for foreign direct investment, in which national treatment is guaranteed by the Constitution. The domestic legal framework also provides full guarantees to foreign investors.<sup>12</sup> Trade liberalization has been implemented through the unilateral reduction of tariffs and through a network of trade agreements.<sup>13</sup> Currently, around 80 per cent of Peruvian trade takes place under preferential agreements. Non-tariff barriers (NTBs) have also been eliminated, and the existing import bans and import licenses respond to legitimate public policy objectives and are applied in accordance with the provisions of the World Trade Organization (WTO) agreements.<sup>14</sup> Peru's tariff regime includes only ad valorem duties, except for the 48 10-digit tariff lines that are subject to the Peruvian Price Band System (SPFP). The SPFP applies to corn, rice, sugar and powder milk, consisting in variable duties depending on the international prices, aiming at stabilizing domestic prices.<sup>15</sup> The nominal average MFN tariff is 2.1 per cent, with a tariff dispersion of 3.6 percentage points, and an import weighted tariff of 1.6 per cent<sup>16</sup>. This is one of the lowest levels among WTO member countries. Seventy per cent of the tariff universe is subject to a zero per cent tariff, which covers approximately 80 per cent of imports (see table below). As a result of trade agreements, which have eliminated tariffs or have been reducing the Most Favoured Nation (MFN) tariffs according to tariff elimination schedules, the effective tariff -revenues from tariff collection in percentage of total value CIF of imports- was 0.7 per cent in 2021.

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<sup>10</sup> IMD Business School (2022). World Competitiveness Index 2022. Available at: <https://www.imd.org/centers/world-competitiveness-center/rankings/world-competitiveness/>

<sup>11</sup> Peru's most recent National Infrastructure Plan (PNIC), launched in 2019, identified a \$110 billion long-term infrastructure gap over the next 20 years. The following sectors account for the shortfall: transport (44%), sanitation (20%), healthcare (16%), water (7%), telecommunications (6%), hydraulic (4%), electricity (2%) and education (2%). In the PNIC, the GOP prioritized 52 infrastructure projects, two-thirds in the transportation and communications sector. These total \$28.5 billion with a goal for completion by 2025. These include clearing the Amazon waterway, building a ring road around the Lima metropolitan area, expanding Jorge Chavez International Airport the capital, improving broadband access in the Piura region, and enhancing irrigation systems in the La Libertad region.

<sup>12</sup> Please review the Investment Infocard.

<sup>13</sup> Peru is part of the Latin American Integration Association (ALADI), and a member of the Andean Community of Nations (CAN) and the Pacific Alliance (along with Chile, Colombia, and Mexico 2016). It has agreements with MERCOSUR (2005), with the European Free Trade Association EFTA (2011), with the European Union EU (2013) and is a member of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP, for its acronym in English, 2021). At the bilateral level, Peru has trade agreements in force with Australia (2018), Cuba (2001), Chile (2009), the United States (2009), Canada (2009), Singapore (2009), China (2010), the Republic of Korea (2011), Thailand (2011), Mexico (2012), Japan (2012), Panama (2012), Costa Rica (2013), the Bolivarian Republic of Venezuela (2013), Honduras (2017) and the United Kingdom (2020). The agreements with Brazil (2016) and Guatemala (2011) are pending ratification. Negotiations are currently under way for an agreement with India; the association of four candidate States (Australia, New Zealand, Canada and Singapore) to the Pacific Alliance; the "optimization" of its agreement with China; and the deepening of the agreement with Argentina. Negotiations were initiated for an agreement with Turkey.

<sup>14</sup> A detailed analysis of Peru's trade policy can be found in WTO (2019) Trade Policy Review Peru: Report by the Secretariat. WT/TPR/S/393/Rev.1

<sup>15</sup> For an explanation of the system, please refer to: *Ministerio de Economía y Finanzas*.

[https://www.mef.gob.pe/es/?option=com\\_content&language=es-ES&Itemid=100854&lang=es-ES&view=article&id=289](https://www.mef.gob.pe/es/?option=com_content&language=es-ES&Itemid=100854&lang=es-ES&view=article&id=289)

<sup>16</sup> The MFN tariff contains three levels, 0, 6 and 11 per cent Ad Valorem, except for the 48 10-digit tariff lines (0.6% of the tariff universe) that are subject to the Peruvian Price Band System (SPFP) with two components: one Ad Valorem and one specific, which applies to imports of some products: rice, sugar, corn, and dairy products.

Tariff levels	CIF import value 2021	
	%	Mill. US\$
0	39,344	76.8
6	9,687	18.9
11	2,180	4.3
<b>Total</b>	<b>51,211</b>	<b>100.0</b>
Simple average tariff		2.1
Effective tariff		0.7
Weighted average tariff		1.6

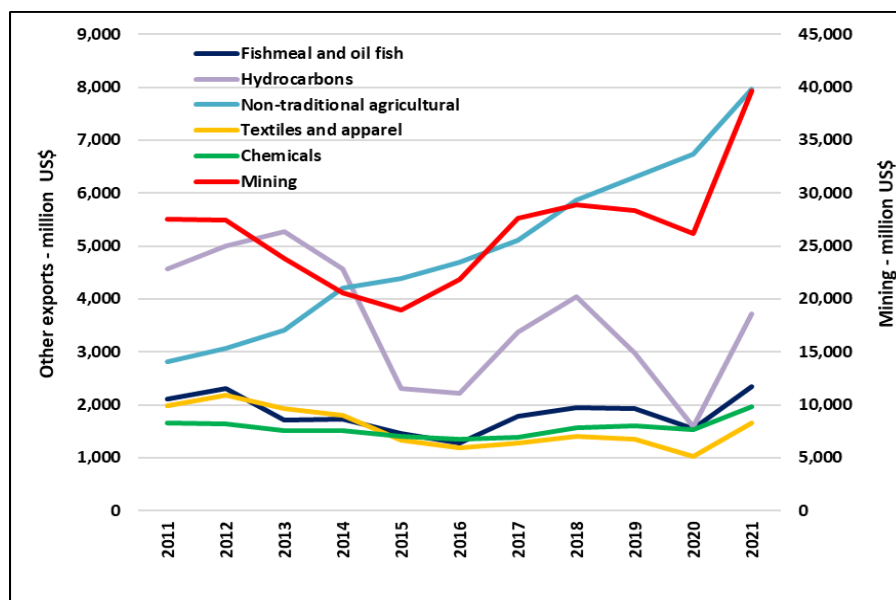
Source: SUNAT-MEF

### (a) Trade in goods and services

Peru is an exporter of primary commodities. These products represented 74 per cent of total goods exports in 2021,<sup>17</sup> and include minerals, hydrocarbons, agricultural and fishery products. However, an export boom has taken place within the so-called non-traditional exports (manufacture and new agro-industrial products). Peru has become in recent years a leading world exporter of new agricultural products such as asparagus, grapes, avocado, and blueberries. Other relevant non-traditional exports are apparel, aquaculture products, and basic chemicals.<sup>18</sup>

Figure 3

Main Peruvian exports: 2011-2021



Source: BCRP

On the side of imports, Peru is highly dependent on intermediary goods, consumer durables and food items. The main trading partners of Peru are China, the USA, the European Union, and from Latin

<sup>17</sup> BCRP Memoria 2021.

<sup>18</sup> Detail data on Peruvian exports at tariff line level can be found in <https://exportemos.pe/inteligencia-para-exportar/estadisticas-de-exportaciones-peruanas>

American Countries the main partners are Brazil, Argentina and Mexico.

The EU is Peru's third largest trading partner, accounting for 11 per cent of its total trade in goods. Peru has maintained a sustained trade surplus with the EU, which in 2021 amounted to US \$ 3.4 billion. That year Peru exported US \$ 7.4 billion to the EU, which represented 0.3 per cent of total EU imports, mainly comprising vegetable products (fruits 23 per cent, and coffee and vegetables 5 and 3 per cent respectively), ores (31 per cent) and natural gas (6 per cent). Peru imported US \$ 4 billion from the EU, equivalent to 0.2 per cent of total EU exports, comprising machinery (38 per cent), chemical and pharmaceutical products and medical devices (17 per cent), and vehicles (5 per cent).

Peru is a net importer of services. In 2021, it had a deficit of USD 7.34 billion with the world, with exports amounting to USD 2.9 billion and imports amounting to USD 10.9 billion. Peru is highly dependent on transport services imports and on "other services", which account for 66 per cent of the total trade in services. Tourism is the main services export of Peru, which in pre-pandemic years represented around 60 per cent of total services exports. Peru also exports "other services" with a value of USD 1 billion. The category "other services" includes business and financial services, ITC services and commissions of traders, among other activities. In transport services, Peru registers exports in the collection of port and airport fees and transport commissions.

## **(b) Logistic services and trade facilitation**

In terms of logistics services, which include customs clearance, cargo handling, transportation and warehousing services, Peru ranks 83 out of 160 countries in the World Bank's Logistics Performance Index (LPI) and has not shown any major improvement in the different dimensions included in the LPI since 2012.<sup>19</sup> It is still among the countries in the region with relatively low regulatory transparency in customs clearance, and is among the most restrictive in Latin America in terms of cargo handling, transportation and warehousing. For example, access and competition issues need to be addressed as regards cargo handling, and the regulation for warehousing imposes stringent conditions.<sup>20</sup>

With regard to trade facilitation, according to an evaluation by the Andean Development Corporation (2021), Peru is among the best performers in Latin America.<sup>21</sup> According to the OECD's trade facilitation index, Peru was given a value of 1.5 out of 2, against an average value of 1.3 for Latin America.<sup>22</sup> Peru has a higher score than the Latin American average in each of the 11 areas included in the index.<sup>23</sup> In particular, Peru shows the best results in terms of the implementation of the Single Export Window (VUCE) and the *Exporta Fácil* scheme. In the case of the VUCE, the investments made have turned it into a best-practices single window. More recent reforms in Peru's VUCE are enabling it to offer market

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<sup>19</sup> World Bank Logistics Performance Index. Available at:

<https://lpi.worldbank.org/international/scorecard/radar/254/C/PER/2018/C/PER/2016/C/PER/2014/C/PER/2012/C/PER/2010/C/PER/2007#chartarea>

<sup>20</sup> World Bank (2018) Promoting Open and Competitive Markets: The World Bank Group's Markets and Competition Policy Assessment Tool applied in Peru, The Philippines and Vietnam in Road Freight and Logistics Services. December.

<sup>21</sup> For comments regarding logistics services and trade facilitation see CAF's report, Pathways for integration, trade facilitation, infrastructure and global value chains (2021).

[http://scioteca.caf.com/bitstream/handle/123456789/1823/RED%202021\\_Caminos%20para%20la%20integraci%3%b3n\\_Facilitaci%3%b3n%20del%20comercio%2c%20infraestructura%20y%20cadenas%20globales%20de%20valor.pdf?sequence=1&isAllowed=y](http://scioteca.caf.com/bitstream/handle/123456789/1823/RED%202021_Caminos%20para%20la%20integraci%3%b3n_Facilitaci%3%b3n%20del%20comercio%2c%20infraestructura%20y%20cadenas%20globales%20de%20valor.pdf?sequence=1&isAllowed=y)

<sup>22</sup> See <https://www.oecd.org/trade/topics/trade-facilitation/#About-TFI>

<sup>23</sup> As the OECD states: "Peru exceeds or is closest to the best performance across the sample as regards: information availability, fees and charges, simplification and harmonization of documents, governance and impartiality. Performance has improved between 2017 and 2019 in the areas of: information availability, appeal procedures, simplification and harmonization of documents, streamlining of procedures. Performance in the other areas remains stable with the exception of automation of border processes, here some ground was lost compared to the other economies in the sample".

advisory services, access to financing and other business-to-business instruments. Regarding *Exporta Fácil*, this postal export mechanism has contributed to an increase and greater diversification of regional exports, higher rates of firm entry and exit, and more export experimentation and learning, both within and between companies.<sup>24</sup>

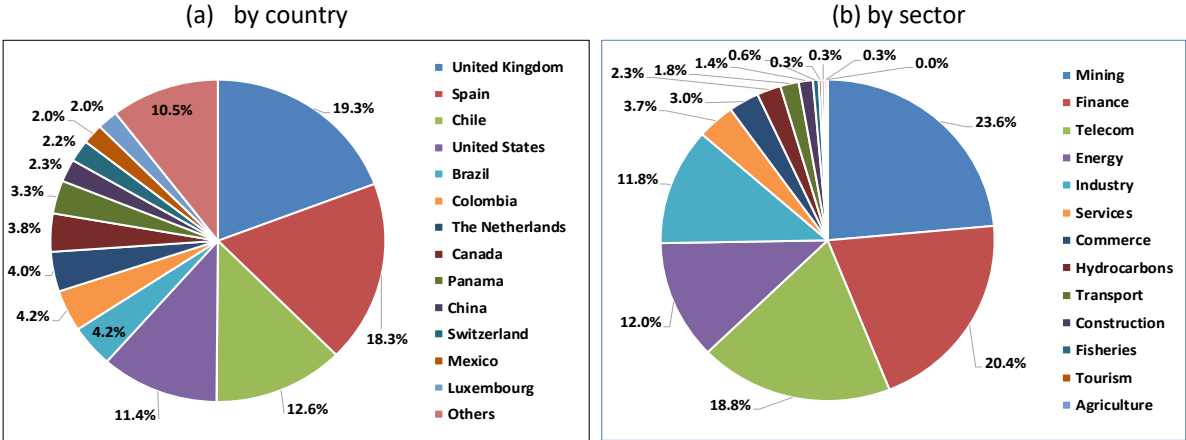
**(c) Foreign direct investment**

Following the economic reforms of the 1990s and the subsequent stabilization of the economy, Peru began to receive an increasing and continuous inflow of FDI, attracted by the boom in commodity prices that incentivized investment in natural resources and loans from the matrix mainly to sectors such as mining and hydrocarbons. This trend peaked in 2012, when FDI inflows reached over USD 14,182 million. After that year, a downward trend in FDI can be observed. Political instability and economic uncertainty stemming from various corruption cases starting in 2017 (including Odebrecht) and subsequently, the outbreak of the COVID-19 pandemic, contributed to the decline in FDI flows.

In Peru, there are two sources of data on foreign investment, the Central Bank and PROINVERSION, the public agency in charge of private investment promotion. The Central Bank prepares its foreign direct investment statistics by considering, in addition to capital contributions and share capital purchases, reinvestment of profits and net lending to the parent company. On this basis, the stock of FDI amounted to USD 124.2 billion, in 2021, equivalent to 55.6 per cent of GDP of that year. FDI has targeted mainly the mining sector (24 per cent), financial services (20 per cent), commerce (19 per cent), and energy (12 per cent). The main investors are the UK (22 per cent), Spain (18 per cent), Chile (12 per cent), USA (11 per cent), China (10 per cent) and the Netherlands (4 per cent).

On the other hand, PROINVERSION publishes data only about registered capital contribution and share capital purchases. However, despite the fact that registration is mandatory, the law does not establish a fixed deadline or penalty for those who fail to comply with such regulation. The stock of foreign investment on this basis stands at USD 29.2 billion in 2021. According to this information, European investors account for 50.8 per cent of total foreign investment, followed by Latin American investors (23.7 per cent).

**Stock shares of Peruvian Foreign Direct Investment: 2021**  
(Only capital contributions and share capital purchases)



<sup>24</sup> For comments regarding logistics services and trade facilitation see CAF's report, Pathways for integration, trade facilitation, infrastructure and global value chains (2021). [http://scioteca.caf.com/bitstream/handle/123456789/1823/RED%202021\\_Caminos%20para%20la%20integraci%3bn\\_Facilitaci%3bn%20del%20comercio%2c%20infraestructura%20y%20cadenas%20globales%20de%20valor.pdf?sequence=1&isAllowed=y](http://scioteca.caf.com/bitstream/handle/123456789/1823/RED%202021_Caminos%20para%20la%20integraci%3bn_Facilitaci%3bn%20del%20comercio%2c%20infraestructura%20y%20cadenas%20globales%20de%20valor.pdf?sequence=1&isAllowed=y)

Source: PROINVERSION.

### 3. Country information

Peru is a highly centralized country, in which almost all the central government institutions are concentrated in its capital Lima, where most companies also have their corporate headquarters. Lima accounts for 30 per cent of the country's population and 50 per cent of the country's economic activity. However, some cities in the interior of the country have experienced significant growth and offer important business opportunities. Among the cities with the greatest economic development are, in the north coast: Piura, Chiclayo and Trujillo, in the highlands: Cuzco, Huancayo and Arequipa and to the East/Jungle: Iquitos and Pucallpa.

<b>Official name</b>	Republic of Peru
<b>Official language</b>	Spanish and, wherever prevalent, Quechua, Aymara and other languages recognized by law.
<b>Currency</b>	Sol (PEN)
<b>Area</b>	1'285,216.20 km <sup>2</sup>
<b>Population</b>	33,396,700 (2021) <sup>25</sup>
<b>Capital</b>	Lima
<b>Main cities</b>	Lima, Arequipa, Piura, Trujillo, Chiclayo, Huancayo

### 4. Economic Indicators 2021<sup>26</sup>

GDP current prices	USD 223., billion
GDP per capita	USD 6,733
GDP per capita (PPP)	USD 14,164
Central Government's Debt	USD 81.13 billion (35.9per cent of GDP)
Foreign Direct Investment, inflows	USD 5.9 billion
Imports	USD 48.3 billion
Exports	USD 63.1 billion
Current Account Balance, % of GDP	-2.76
Labor force, million	18.5

GDP Annual Growth Rate	
<b>2018</b>	4.0%
<b>2019</b>	2.2%
<b>2020</b>	-11.1%
<b>2021</b>	<b>13.0%</b>
<b>2022</b>	<b>2.827%</b>

Trade Balance (Millions of USD)	
<b>2018</b>	7,201
<b>2019</b>	6,879
<b>2020</b>	8,196
<b>2021</b>	14,833
<b>2022</b>	13,441 <sup>28</sup>

<sup>25</sup> Source: National Institute of Statistics and Computing (INEI, hereinafter). *Perú: 50 años de cambios y tendencias demográficas*.

<sup>26</sup> Source: Central Reserve Bank of Peru (BCRP).

<sup>27</sup> FM estimate. The World Bank estimates a growth rate of 3.1 for 2022 and the Ministry of Economy and Finance in July still projected a 3.6 growth rate.

<sup>28</sup> BCRP estimate. See Perú: Perspectivas Macroeconómicas 2022-2023 Julio Velarde President. Banco Central de Reserva del Perú Julio de 2022. Available at:

<https://www.bcrp.gob.pe/docs/Publicaciones/presentaciones/2022/presentacion-2022-07-14.pdf>



Source: BCRP

### Consumer Price Index<sup>29</sup>

2019	2.1%
2020	1.8%
2021	3.9%
2022 (1 <sup>st</sup> semester)	5.6%

Source: BCRP

Source: BCRP

### Rate of Exchange S/€ (Period average)

2019	3.74
2020	3.99
2021	3.88
2022 (1 <sup>st</sup> semester)	4.09

Source: BCRP<sup>30</sup>

### Unemployment Rate

2019	3.9%
2020	7.4%
2021	5.7%
2022	4.2%

Source: BCRP

### Fiscal Deficit % of GDP

2019	-1.6
2020	-8.9
2021	-2.5
2022	1.9 (estimate)

Source: BCRP

## Links of interest

### Delegation of the European Union in Peru:

[https://eeas.europa.eu/delegations/peru\\_es](https://eeas.europa.eu/delegations/peru_es)

### Central Reserve Bank of Peru (BCRP):

<http://www.bcrp.gob.pe/>

### National Institute of Statistics and Computing (INEI):

<https://www.inei.gob.pe/>

### Superintendencia de Banca y Seguros del Perú (MEF):

<https://www.sbs.gob.pe/>

### Ministry of Economy and Finance (MEF):

<https://www.mef.gob.pe/>

### Ministry of External Trade and Tourism (MINCETUR):

<https://www.gob.pe/mincetur>

### PROMPERU:

<https://www.promperu.gob.pe/>

### PROINVERSION:

<https://www.proinversion.gob.pe/>

### National Superintendence of Customs and Tax Administration (SUNAT):

<http://www.sunat.gob.pe/>

<sup>29</sup> Annual variation of the price index in Lima. Source: BCRP.

<sup>30</sup> This figure represents the average interbank exchange rate for the sale of currency. The SBS publishes daily exchange rates on its website: [http://www.sbs.gob.pe/app/pp/SISTIP\\_PORTAL/Paginas/Publicacion/TipoCambioPromedio.aspx](http://www.sbs.gob.pe/app/pp/SISTIP_PORTAL/Paginas/Publicacion/TipoCambioPromedio.aspx).

**This infocard has been prepared by the experts of the EU MAT Peru project**

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