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# Services of Creative Industry in Peru

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# \ SUMMARY

Peru's creative industries are experiencing significant growth, due to several factors including government incentives and a legal framework that protects intellectual property. These industries contribute approximately 1.58% of Peru's GDP. The publishing sector is predicted to be worth US$ 14.6 million by 2026, with a notable shift towards digital publications. The software industry is also growing rapidly, with the advent of new technologies driving expansion. The video game industry predicts a 20% annual expansion, with projections reaching US$147 million by 2023. The post-pandemic recovery is evident in the film sector, with a predicted average box office growth of 44.3% by 2025. In Latin America, streaming platforms are spearheading growth in the music industries, with estimated revenues of US$201 million by 2024. European investors could explore opportunities in sectors facing challenges, such as the lack of distribution centres in publishing, the need for large-scale solutions in the software industry and the surge of Latin American content on streaming platforms in the Audiovisual sector.

These industries involve numerous essential players in both the public and private sectors. The Ministry of Culture (MINCUL) assumes a significant role in designing cultural policies at the national level, in collaboration with institutions such as the Ministry of Production. Leading publishers in the country include Santillana, Ediciones Corefo and Grupo Editorial Norma, while the software industry includes global giants such as IBM, Oracle and SAP. The video game sector features contributions from companies such as 7th Beat and Amazing Games, whilst advertising is undergoing a digital transformation headed by agencies like McCann Lima and Havas Group. In contrast, the audiovisual industry including film, radio and television, has important companies such as Cineplanet and Telefónica. The music industry provides a diverse mix of global players such as Sony Music, but also numerous independent labels.

Despite the dynamic nature of the sector, there are significant issues such as limited internationalisation due to the lack of agreements to avoid double taxation treaties and the absence of comprehensive public policies. Additionally, budget limitations, piracy issues and barriers to entry in various sectors are obstacles reported by the key players. This report also highlights particular challenges facing the main creative industries, such as high input costs and tax burden for publishers, lack of business knowledge on licensing and redistribution, combined with insufficient support for independent productions, among others.

To tackle these issues, Peru is implementing policies and programs to strengthen its cultural and creative sector. Financial tools provided by CONCYTEC and ProInnóvate, along with tax benefits and sector-specific regulations, are essential to create a flexible structure to promote the creative industries in Peru.

To conclude, these industries offer great opportunities for targeted investment from Europe. Accordingly, the report ends with recommendations for European investors in the main creative industries.

# CHAPTER 1 MAIN LEGAL FRAMEWORK

The creative industries in Peru are protected by intellectual property national and Andean law, as well as multilateral and bilateral agreements.[1] Among the most relevant international agreements, the legal framework for intellectual property includes Decision No. 351 "Common Regime on Copyright and Related Rights" of the Andean Community (CAN), the WTO TRIPS Agreement, 21 treaties on intellectual property rights administered by the World Intellectual Property Organization (WIPO), among others.[2]

At the national level, article 2, number 8, of the Political Constitution of Peru establishes the right to freedom of intellectual, artistic, technical and scientific creation, as well as ownership of such creations and their products. At the legislative level, the Copyright Law (Legislative Decree No. 822) protects works of literary or artistic genius, regardless of their genre, form of expression, merit or purpose, as long as they meet the requirement of originality. Protected works include software and applications, literary works, audiovisual material, database protection, video games and artistic works.[3] INDECOPI is the competent entity to grant intellectual property rights (IPR) and to prosecute and sanction possible violations.

In addition, the Criminal Code penalizes the reproduction, dissemination, distribution and circulation of works without the author's consent (Article 217) and plagiarism (Article 219), while the Customs Offences Act (Law 28008) criminalises smuggling.

In addition to these provisions, some creative industries are protected by specific rules:

*Table 1: Legal framework of main creative industries*

| INDUSTRY | LEGAL FRAMEWORK |
|---|---|
| **Publishing (literary works)** | The Law that recognises and promotes the right to read and to books (Law 31053) and its regulations (Supreme Decree No. 018-2021-MC), established benefits and tax exemptions for the import and/or sale of books and related publishing products in the country until October 2023, as well as an increase in the budget allocated to the publishing sector. In October 2023, the government passed Law 31893, that establishes new strategic measures and tax incentives to strengthen and position the book and reading industry and promote the objectives of Law 31053 (see section 3.2). |
| **Computer programs (software)** | Creative services related to computer programs can be protected by patents if they have functional aspects related to science and technology and therefore to industrial property. There are three requirements for patentability: novelty, inventive step and industrial application. Software that has not been created on the basis of incremental changes and improvements will not be protected, leaving much of the computer industry unprotected by patents. The other requirement is industrial application, which means that an invention must produce something that can be regarded as a technical solution or result in order to be eligible for patent protection.[4] Computer programs that meet these three requirements and can be patented are called computer-implemented inventions (CII) or "software patents".[5] |
| **Advertising** | Commercial advertising is regulated by the Law for the Repression of Unfair Competition (Legislative Decree No. 1044), which defines and establishes infringements of advertising activities. With regard to state advertising, Law 28874 establishes the general criteria for the use of state resources for advertising in the written press, radio and television. |
| **Audiovisual industry** | Law on Cinematography (Emergency Decree No. 022-2019) and its regulations (Supreme Decree No. 017-2020-MC) aims to promote the development of cinematographic and audiovisual activities in the country. To this end, it establishes incentives and economic stimulus for Peruvian individuals and companies that carry out audiovisual projects such as feature films, short films or documentaries, television series, animated works and content for digital platforms. The Law on Radio and Television (Law 28278) regulates the provision of radio broadcasting services, whether audio or open signal television, as well as the management and control of the radio frequencies allocated to these services. |

[1] CEPLAN (2023). "Industrias culturales y creativas: situación y perspectivas". p. 93.
[2] WTO (2019). Trade Policy Review 2019 – Peru. Report by the Secretariat. paragraph 22.
[3] For more information, see Infocard "Intellectual Property" from May, 2023.
[4] INDECOPI (2019). "Aproximaciones a las invenciones implementadas por ordenador". p.5. Available at: https://www.indecopi.gob.pe/documents/1902049/3747615/Aproximaci%C3%B3n+a+las+invenciones+implementadas+por+ordenador.pdf/ba816fc6-245e-4d7d-50ee-136acc1396f5
[5] Software patents are defined as an invention "involving the use of a computer, computer network or other programmable apparatus in which one or more of its functions is carried out by a computer program". Ibidem. p.8.

# CHAPTER 2 THE CREATIVE INDUSTRIES IN PERU

Creative industries play a fundamental role in economic growth, contributing to GDP and creating jobs. The IDB identifies 38 sectors within this industry, including visual arts, literature, publishing, fashion, advertising, and software creation. These sectors foster innovation in both local and regional economies. According to the Economic Commission for Latin America and the Caribbean (ECLAC), the activities that constitute the cultural and creative industries are: publishing, cinema, television, radio, phonograms, mobile content, production, independent audiovisual production, web content, electronic games and content produced for digital convergence, among others.[6]

## 2.1 DESCRIPTION AND EVOLUTION OF THE CREATIVE INDUSTRIES

In Peru, the creative and cultural industries represent about 1.58% of GDP, a lower figure compared to other countries in the region, such as Colombia (3.4%) or Mexico (3.21%).[7] According to a Ministry of Culture (MINCUL) report, the creative industries that contribute the most to the GDP are those dedicated to art creation, performing arts, visual arts, music, audio-visual and radio content creation, publishing and material heritage (including museums and historical cultural archives).[8]

PromPerú, the public agency responsible for promoting exports, tourism and foreign direct investment to the country, estimates that Peru exports around US$ 1.2 billion per year in all knowledge-based services exports.[9] In 2018, the industry dedicated to facilitating the creation, production or use of works and other protected material accounted for 36.7% of exports, while the main creative industries (publishing, audiovisual and music) accounted for 19% of the total.[10] In terms of trade flow of goods and services in the creative industries between 2010 and 2018, although there was a higher export volume in 2018 compared to 2010, the increase in imports during the same period was even greater. As a result, this led to a trade and services deficit that increased from US$ 750 million to US$ 1,3 billion, indicating a 74% variation.[11]

In 2023, the Global Innovation Index of WIPO ranked Peru 101st in terms of knowledge and technology outputs, dropping eleven positions from 2022 and four positions from 2019. In terms of creative outputs, the country is ranked 74th, falling nine positions from 2022, but moving up five positions from 2019 (see Table 2).[12]

*Table 2: Peruvian indicators in knowledge and technology outputs and creative outputs*

| INDICATOR | 2019 | | 2022 | | 2023 | |
|---|---|---|---|---|---|---|
| | SCORE | RANK | SCORE | RANK | SCORE | RANK |
| **Knowledge and technology outputs** | **15.3** | **97** | **13.7** | **90** | **13.6** | **101** |
| Knowledge creation | 7.1 | 82 | 9.7 | 77 | 8.1 | 93 |
| Patents by origin/bn PPP$ GDP | 0.2 | 93 | 0.3 | 88 | 0.2 | 102 |
| Knowledge impact | 31.6 | 88 | 22.5 | 80 | 21.6 | 94 |
| Software spending, % GDP | 0.2 | 67 | 0.2 | 57 | 0.2 | 63 |
| **Creative outputs** | **23.4** | **79** | **19.5** | **65** | **20.9** | **74** |
| Trademarks by origin/bn PPP$ GDP | 55.0 | 48 | 66.0 | 35 | 62.3 | 35 |
| Cultural and creative services exports, % total trade | 0.1 | 84 | 0.1 | 84 | n/a | n/a |
| National feature films (population 15–69 years) | 1.1 | 80 | 0.2 | 76 | 0.1 | 80 |
| Entertainment and media market (population 15-69 years) | 7.4 | 41 | 7.1 | 38 | 6.2 | 39 |
| Printing and other media, % manufacturing | 2.5 | 10 | 2.0 | 14 | n/a | n/a |

[6] See note 1. p.28.
[7] IDB (2018). "Economía creativa en América Latina y el Caribe: Mediciones y desafíos". p.16.
[8] MINCUL (2020). "Cuantificando la Cultura: Aproximación de la Cuenta Satélite de Cultura 2015".
[9] For more information, see: https://www.portadahispana.com/2023/09/peru-exportador-de-industrias-creativas/
[10] Universidad del Pacífico; PESIPRO (2021). "Estudio económico - Contribución económica de las industrias creativas en base a los derechos de autor en el Perú". pp. 96-99.
[11] Ibidem.
[12] WIPO. Global Innovation Index 2023. p.174; Global Innovation Index 2022. p.185; Global Innovation Index 2019. p.309. Available at: https://www.wipo.int/edocs/pubdocs/en/wipo-pub-2000-2022-en-main-report-global-innovation-index-2022-15th-edition.pdf

| INDICATOR | 2019 | | 2022 | | 2023 | |
|---|---|---|---|---|---|---|
| | SCORE | RANK | SCORE | RANK | SCORE | RANK |
| Creative goods exports, % total trade | 0.3 | 70 | 0.2 | 74 | 0.2 | 73 |
| Mobile app creation/bn PPP$ GDP | 0.1 | 84 | 0.7 | 78 | 59.0 | 85 |

Source: WIPO.

The COVID-19 pandemic impacted certain sectors of the creative industries. According to a survey conducted by MINCUL, the economic losses suffered by individuals and organisations between March and June 2020 amounted to approximately US$ 43,6 million.[13] Despite this, the pandemic led to a greater use of digital tools by both individuals and companies, resulting in the growth of creative industries related to technology.

A description of the evolution of the main creative industries in Peru is presented below along with the Peruvian offer and key actors, according to available data.

## 2.1 EVOLUTION, PERUVIAN OFFER AND ACTORS IN THE MAIN CREATIVE INDUSTRIES

The offer of creative industries in Peru is diverse. Some of them are more focused on the domestic market, while technology-related industries are focused on international markets. In terms of the actors and key players in these industries, within the public sector MINCUL is responsible for the public policy in creative industries, defining the measures to promote them in its National Cultural Policy, which can include the support and collaboration of other public bodies, mainly the Ministry of Production (PRODUCE), the Ministry of Foreign Trade and Tourism (MINCETUR), and the National Council for Science, Technology and Innovation (CONCYTEC). Regarding the Peruvian supply of creative industries and its private stakeholders, these are the following:

***Publishing (literary works)***

The publishing industry comprises companies that produce books, newspapers, magazines and journals. This sector includes authors, publishers, printers, distributors and retailers, ranging from large distribution chains to independent bookstores.[14] Despite the pandemic, the book market grew by 8% in 2020 compared to 2019 and by 4.9% in 2021 compared to 2020. As a result, the sector amounted around US$ 18 million in 2021. The revenues from printed books accounted for 92.4% of the total in 2021.[15] Nevertheless, MINCUL indicates that the current trend shows a progressive growth of digital publications, from a share of 3.77% in 2008 to 12.81% in 2019. Thus, in 2019 the ratio was one digital book for every seven printed books.[16]

In 2022, the publishing industry grew by 1.68% compared to 2021, due to the high growth of book publishing (9.38%), as a result of the increased demand for school and university textbooks caused by the return to school and the holding of book fairs. However, the publishing of newspapers, magazines and other periodicals declined by 0.23% in 2021 due to the decrease in the number of contracts for advertising inserts.[17] The main publishing agents in Peru are Santillana S.A., Ediciones Corefo S.A.C., Grupo Editorial Norma S.A.C., Empresa Editora Macro E.I.R.L., Ediciones SM S.A.C., Penguin Random House, Grupo Editorial S.A., Planeta Perú S.A. and the Pontificia Universidad Católica del Perú.[18]

In terms of exports[19], Peru's exports decreased from US$16.4 million in 2018 to US$ 11.9 million in 2022. The main export destinations are Latin American countries (Jamaica, Guatemala, Puerto Rico, Ecuador, Colombia and México). Exports to the European Union in 2022 amount to US$ 38,137 (0.3% share). The identified EU countries of destination are Spain, France, the Netherlands and Germany.[20] Publishing companies are mainly grouped in the Peruvian Book Chamber and independent publishers in the association of Independent Publishers of Peru. In addition to MINCUL, the National Library of Peru plays a fundamental role in this industry,

[13] See note 1. p.46.
[14] According to UNESCO definition. Ibidem. p. 69.
[15] PwC (2022). "Libros en el Perú: un mercado de 20 millones de dólares". Available at: https://desafios.pwc.pe/libros-en-el-peru-un-mercado-de-20-millones-de-dolares/
[16] See note 15.
[17] INEI (2023). "Informe Técnico Producción Nacional Diciembre 2022". p.40.
[18] ProChile (2020). "El Sector Editorial en Perú". pp.19-21.
[19] It should be noted that Peru's book exports are highly concentrated in the commercialisation of printing services, with the main company in the sector being a subsidiary of a multinational printing services company, which concentrates 61% of its exports in directories or telephone directories.
[20] See note 18. pp.19-21.

including being responsible for the technical standards of the International Standard Book Number (ISBN) in relation to publishing.

***Software***

In Peru, the domestic software industry has mainly two specific sectors: the "off the shelf" sub-sector, which is software distributed in a standard way and designed for sale to the general public, such as operating systems and applications, and the application software sector, which responds to the specific needs of companies and is customised for the client. In the former sector, most of the marketed products come from foreign companies, grouped in the Business Software Alliance (BSA), such as Microsoft Corporation, Bentley Systems Inc., Adobe Systems Inc., Autodesk Inc. and Siemens PLM. As for the latter sector, although it is mostly made up of national companies, their activity is concentrated in a small number of firms and fundamentally oriented towards the accounting and financial sector.[21]

In 2022 the software industry grew by 4.77% compared to 2021. The IT consultancy activity grew by 4.12%, due to the increased demand for consultancy and diagnosis of information and communication technology projects and support services. Computer programming activities also grew by 6.49%, driven by an increase in software customisation projects, such as designing the structure and content of operating system programs, applications, databases and online payment platforms in response to the growth of e-commerce. Meanwhile, data processing, hosting and related activities grew by 5.29%, due to an increase in application hosting services (storage, memory and resource systems).[22]

The IT services sector in Peru is composed of around 400 companies, the majority of which are micro and small (63% and 27% of the total, respectively). However, there are also larger companies, including multinationals such as IBM, Adexus, SAP and Oracle, among others. The industry is concentrated in Lima, although there are companies in Cusco, Junín, Tacna (also within its free trade zone), Arequipa, Piura and Huánuco regions. Peru's foreign sales are low compared to other countries in the region, both in absolute terms and per capita. The main destination of Peruvian software exports is the US (mainly the Hispanic market), followed by the Andean Community countries, Europe and other Latin American economies. The main external clients of Peruvian software firms belong to financial, telecommunications, mining, retail, health, public administration and industrial activities. Software exporters are also concentrated in Lima, but there are also foreign sales by firms based in Tacna, Cusco and Arequipa regions.[23]

The national companies are grouped in the Peruvian Association of Software Producers (APESOFT), and 85% of them are small and medium-sized enterprises (SMEs)[24]. Other players in the sector are the Peruvian Association of Free Software (APESOL); the Cluster Perú Digital; the National Electronic Government Office (ONGEI), which maintains a repository of programs for the Peruvian government, and the Business Software Alliance (BSA), which represents foreign software publishers. Professionals in the industry are grouped in the Peruvian Association of Computing, Innovation and Technologies (APECIT). The Lima Chamber of Commerce (CCL) and the Association of Exporters (ADEX) also play a relevant role in this industry.[25]

***Videogames***

In 2021 video games, part of the software industry, generated revenues of US$144 million, representing a 33.2% increase from 2020, and it is expected to reach US$ 278 million by 2026.[26] After the pandemic, there has been a growing demand for gaming products that can improve performance and enhance the gaming experience,[27] including eSports. The Peruvian supply has been mainly presented through mobile phones and computers as platforms, given the fact that consoles entail significant programming costs and high entry

[21] See note 10. p.73.
[22] See note 16. p.40.
[23] PromPerú (2021). "Informe especializado. Panorama de la Industria del Software y Servicios de la Informática". p.10. Available at: https://op.europa.eu/en/publication-detail/-/publication/24cf4a94-efbf-11ed-a05c-01aa75ed71a1/language-en
[24] See note 1.
[25] See note 22.
[26] See: https://www.businessempresarial.com.pe/los-videojuegos-en-el-peru-generaran-us-278-millones-en-ingresos-en-el-2026/
[27] See: https://elcomercio.pe/economia/peru/videojuegos-cuanto-llegan-a-invertir-los-gamers-en-sus-equipos-rmmn-noticia/?ref=ecr

barriers for the acquisition of necessary resources.[28][29] According to the National Strategic Planning Center (CEPLAN), the video game sector consists of three types of companies: 16 companies that produce video games as their main activity, 8 companies that produce video games as a secondary activity, and 2 companies that provide services to companies that produce video games.[30] The companies of the first type are 7th Beat, Amazing Games, Bamtang, Boomware Technologies, Bravewolf, Feels Good, Heion Studios, Leap, Plop Studios, Rayo Laser, Rebel Rabbit, Taltus, Artigames, Boneless and Unforgiven.[31]

***Advertising***

In Peru, advertising is delivered through both traditional and modern channels, including television, radio, cable, internet, public transportation, magazines, and newspapers. In 2022, advertising spending in Peru represented 0,23% of the GDP, reaching US$ 561 million, an increase of 3% over the 2021 value (US$ 546 million). Television was the main advertising medium with 38,3% of the spending, followed by the internet with 33,7% and the radio with 9,1%.[32] In this regard, spending on television has slowly decreased between 2012 and 2022, along with investment in newspapers and magazines, while the internet has exhibited a progressive increase. Thus, the investment in digital advertising has increased from US$ 66 million to US$262 million between 2014 and 2022, with an increase of 5% in 2022 compared to the previous year.[33] This growth is mainly attributed to social advertising, search engine marketing (SEM), display and banner advertising, and digital video. The industries that invest the most in advertising are telecommunications, banking and finance, consumer goods, and education.[34]

Digitalisation has impacted print advertising in Peru, causing many large companies to make a shift towards digital media. McCann Lima, Grey Peru, Havas Group, Reiva, Publicis Groupe, Wunderman Thompson, Barrio and Sherlock Communications are among the top advertising companies in the country.[35] Havas Group aims to become a hub and cater to markets such as the United States or the United Kingdom for digital campaigns.[36]

Peruvian advertising firms are predominantly affiliated with four associations: the National Association of Advertising Agencies (ANDA), the Peruvian Association of Advertising Agencies (APAP), the Association of Media Agencies (AAM) and the Interactive Advertising Bureau Perú (IAB).[37]

***Audiovisual industry (film, radio and television)***

The audiovisual industry consists of film, television and radio sectors. In 2022, the activities of production, distribution and exhibition of cinematographic films, videos and television programmes showed a growth of 30%, basically due to the exhibition of films. On the other hand, television and radio programming and broadcasting activities decreased by 1.43%, due to the decrease in advertising spots on free-to-air channels and broadcast media.[38]

The **film industry** recorded an average annual growth of 9% between 2010 and 2019,[39] but in 2020 and 2021 it experienced an average decrease of 83% compared to 2019, due to the pandemic (cinemas remained closed for more than 16 months[40]). In 2022, the industry's revenue reached US$ 95.8 million, an increase of 377% compared to 2021 (US$ 25.4 million), showing a significant recovery. Between 2010 and 2022 at national level the number of screens (cinemas) doubled from 346 to 688.[41] While foreign productions predominate, there

[28] See note 1. p. 78,79.
[29] See: https://andina.pe/agencia/noticia-industria-peruana-videojuegos-se-caracteriza-juegos-para-moviles-771001.aspx
[30] See note 1. p.78.
[31] The companies providing secondary activity are Alligator, Factoria Media, Cosmic Dog, Freekimedia, Hermanos Magia, Inventarte, Mr. IO and Yolo Media, while those providing services to third parties are NDG Studios and Proximity. Ibidem.
[32] Statista (2023). Advertising in Peru Report.
[33] Ibidem.
[34] PwC Perú; IAB (2023). Peru Digital Advertising Investment Study 2022. p.11, 17. Available at: https://iabperu.com/wp-content/uploads/2023/02/Estudio-de-inversion-en-publicidad-digital-IAB-PWC-2022.pdf. For more information, see Investment Report 2023 of the MAT-PERU.
[35] For more information, see: https://www.filmsperu.pe/las-mejores-agencias-publicidad-peru/ and https://www.comunicare.es/descubre-las-mejores-agencias-de-publicidad-en-peru/
[36] For more information, see: https://elcomercio.pe/economia/a-cuanto-ascenderia-la-inversion-publicitaria-en-el-peru-durante-2023-havas-group-responde-publicidad-digital-anuncios-mercado-peruano-e-commerce-noticia/?ref=ecr
[37] See note 10. p.78.
[38] See note 16. pp.40,41
[39] In 2019, the film industry accounted US$ 178.9 million in revenues. See note 10.
[40] See: https://gestion.pe/economia/empresas/cines-cerrados-que-impide-que-todas-las-salas-de-cines-en-el-peru-reabran-sus-puertas-cadenas-de-cine-anasaci-cinefilos-cines-en-peru-peru-nnda-nnlt-noticia/
[41] Statista (2022). Film industry in Latin America. p.11.

has been a gradual increase in domestic productions. In 2022, out of a total of 270 releases, 26 were national (9.6% of the offer).[42]

The main activities of the Peruvian **film industry** are film exhibition and film production and distribution. There are 5 film exhibition companies in Peru. The main company that registered revenues in 2022 was Cineplanet (55.1%), followed by Cinemark (19.1%), Cinestar (10.4%), Cinerama (5.6%), UVK (2%) and others (7.8%)[43]. In the same year, cinema attendance reached almost 30 million (number of tickets sold), ranking fifth in the Latin American region. The market share of US cinema was 82%, while European cinema represented 5% and national cinema 2.9%. The most watched national film in Peru that year was produced by Tondero Producciones (277,646 spectators). Although the industry is recovering from the impact of the pandemic, cinema attendance in 2022 was still 44.4% lower than in 2019.[44]

Between 2012 and 2018, the **television industry** has not registered a significant increase in national production, with only around 15 national productions released per year. Peru has 149 free-to-air channels (national, regional and local)[45]. In 2021, the average time dedicated to fiction by the six main national channels was 33% of their entire programming, in contrast to US and Spanish channels, which exceeded 41%.[46] In 2022, 125 TV fictions were produced in Peru.[47] Regarding pay TV, companies in Peru collected a total of US$ 21 million in 2022, registering a drop of 4.1% compared to 2021. The pay TV market is dominated by Telefónica (Movistar) with a 55% share in the fourth quarter of 2022, followed by DirecTv with 18%, Claro with 11% and others with 16%.[48]

The **radio industry** has more than 5,000 stations across the country and is a popular destination for advertising in Peru. Of the 28 licensed frequencies in Lima, 15 are controlled by two groups: CRP Medios y Entretenimiento and Grupo RPP. CRP's nine stations, including Radio Moda and Nueva Q, have a weekly audience of more than 5.4 million people. Grupo RPP's main channels are RPP, La Zona and Felicidad. On the state side, Nacional FM is the flagship station of the Instituto Nacional de Radio y Televisión del Perú.[49]

***Music industry***

In 2019, total music revenues reached US$ 37 million, an increase of 18.9% compared to the previous year. Live music accounted for 35% of revenues (US$ 13 million) and recorded music for 65% of revenues (US$ 24 million). Streaming services represented 71% (US$ 17 million) of recorded music revenues. In 2023, total music revenues are expected to reach US$ 51 million, mainly due to growth in streaming services, which would account for 61% of the total (US$ 31 million).[50] According to PwC, streaming will grow at a compound annual rate of 14.8% between 2019 and 2024, reaching US$ 34 million in 2024.[51] In 2022, the production of musical concerts and cultural events and other services contributed 0.73 percentage points to GDP. This contribution is mainly due to the presence of shows by international artists.[52]

Latin America is the world leading market for **recorded music**, growing by 25.9% in 2022 (US$1.3 billion), compared to a 9% growth globally in the same year. Revenues in Latin America continue a decade-plus trajectory of growth, driven by the rise of paid subscription streaming (85.2% of revenues in this market). Every market in the region, including Peru, saw double-digit growth. The Latin American music industry has also become more influential in recent years, particularly in the United States.[53]

The Peruvian music industry has undergone significant changes in recent years, particularly in terms of the devices or formats used by consumers and the dynamics this has introduced into the market. This has led to the entry of foreign companies to fill the gap left by the absence of major national record companies.[54] Among the international record companies present in Peru are Sony Music Entertainment, Warner Music Group and Inzei Records. Most of the national labels are independent. In 2021, there were around 100 independent

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[42] EGEDA (2023). "Panorama Audiovisual Iberoamericano 2023". p.64. Available at: https://www.egeda.com/documentos/PanoramaAudiovisualIberoamericano2023/Panoramalberoamericano2023.pdf
[43] For more information, see: https://www-statista-com.ezproxy.ulima.edu.pe/statistics/993984/cinema-market-distribution-by-company/
[44] See note 41. pp.232-236.
[45] For more information, see: http://www.tdt.pe/File/detalle_canales.pdf
[46] See note 41. p. 182.
[47] See note 41. pp.181-193.
[48] Statista (2023) Pay Tv in Peru.
[49] See: https://amcham.org.pe/news/pwc-peru-industria-musical-y-radial-generaran-usd-201-millones-en-el-2024-pese-al-covid-19/
[50] See note 49.
[51] See note 49.
[52] For more information, see: https://gestion.pe/economia/conciertos-y-eventos-contribuyeron-con-casi-la-cuarta-parte-del-crecimiento-del-pbi-en-2022-entradas-teleticket-joinnus-inei-peru-noticia/
[53] International Federation of the Phonographic Industry (IFPI) (2023). Global Music Report 2023 – State of the industry. p. 15.
[54] See note 49.

record labels, mainly located in Lima, but also in Arequipa, Cajamarca, Tacna, Piura, Trujillo and Huancayo. They include Buh Records (with a subsidiary in Spain), Automatic (with a subsidiary in the Netherlands), Cateriana Records, and others. [55]

### *Digital content*

In 2022, the use of streaming services in Peru increased by 51%, compared to the previous year, ranking it as the second country in Latin America with the highest consumption of streaming platforms. Netflix is the market leader, followed by HBO+, Prime Video and Disney+.[56] According to WIPO, the development of streaming platforms in Peru, including advertising services and live content, is expected to grow by 10% over the next few years.[57]

### *Copyright collecting societies*

In Peru, the collecting societies related to the creative industries are the Peruvian Society of Authors and Composers (APDAYC), the Peruvian Union of Phonograph Producers (UNIMPRO), the Peruvian Association of Visual Artists (APSAV), the Entity for the Management of Audiovisual Producers (EGEDA PERÚ), Inter Artis Perú (IAP) and the National Society of Interpreters and Performers of Music (SONIEM).

## 2.2 ISSUES FACING THE PERUVIAN CREATIVE INDUSTRIES

Creatives industries and performers confront diverse difficulties which are shown in Table 3 and Table 4.

*Table 3: General difficulties for the internationalization of creative industries*

| DIFFICULTIES | DESCRIPTION |
|---|---|
| **Lack of treaties to avoid double taxation** | A major difficulty for the export of services in Peru is the limited number of double taxation treaties signed by our country. Peru has signed bilateral double taxation treaties with Chile (2004), Canada (2004), Brazil (2010), Mexico (2015), Portugal (2015), Republic of Korea (2015), Switzerland (2015) and Japan (2019). In addition, as a member of the Andean Community, Peru also applies Decision 578, which establishes a system to prevent double taxation and tax evasion between these countries. Except for Decision 578, all of these treaties in force in Peru apply to residents, and their relief from double taxation follows the OECD Model Convention (using the credit method). |
| **Regulatory issues** | The regulatory framework governing the industry in the country is not expansive enough to promote the creative economy across various sectors or from pluriregional perspectives. In comparison, and in line with international proposals, Peru has yet to consolidate the design of public policies for cultural development and the promotion of the creative economy.[58] |
| **Lack of budget** | According to the National Culture Plan, in 2018, the budget for contestable incentives in the cultural sector was considerably lower compared to other countries like Chile or Colombia. This indicates the substantial gap between Peru and other countries in the region concerning the financial resources allocated by the State to contestable funds. [59] |

*Table 4: Difficulties reported by the actors of the creative industries*

| INDUSTRY | DIFFICULTIES |
|---|---|
| **Publishing** | The main problems publishers face are piracy, high input prices and taxes. Other problems that stand out are difficulties with financing, high costs of shipping abroad, and lack of trained personnel.[60] |
| **Software and videogames** | The main problem for the software industry is piracy. In 2018, 62% of small and medium-sized enterprises in Peru were using illegal software, implying a commercial loss of US$ 115 million.[61]<br>The problem identified by the video game industry is the high cost of programming and the high barriers to entry for acquiring the necessary resources to develop video games for consoles.[62] |

[55] Joseli, D (2021). "Hazlo tú mismo Records. Memoria de Sellos Discográficos en el Perú 2000-2020". p.114.
[56] For more information, see: https://www.revistaeconomia.com/el-boom-del-streaming-en-latinoamerica-cuales-son-las-mas-usadas/
[57] For more information, see: https://www.gob.pe/institucion/indecopi/noticias/652780-se-espera-un-crecimiento-de-mas-de-10-en-las-plataformas-de-streaming-en-el-peru-en-los-proximos-anos-senala-la-ompi
[58] Niubox; DirecTv (2020). "La economía creativa en Perú". p. 112. Available at: https://www.ulima.edu.pe/sites/default/files/news/file/economia_creativa_paper.pdf.
[59] Ibidem. p. 123.
[60] See note 10.
[61] Ibidem. p. 74.
[62] For more information, see: https://andina.pe/agencia/noticia-industria-peruana-videojuegos-se-caracteriza-juegos-para-moviles-771001.aspx]

| INDUSTRY | DIFFICULTIES |
|---|---|
| **Audiovisual industry** | The main problem is the lack of knowledge on the part of large companies regarding the licensing and redistribution of private copies (piracy). There is also a lack of support for independent audiovisual productions.[63] |
| **Music** | There is a lack of support for the independent sector and musicians, with few brands or record labels sponsoring bands; there is a lack of distribution of independently produced music on local radio stations; and there is a high level of informality in the sale of music records.[64]<br>Another more recent problem is the closure of event locations in 2022 and 2023, which could discourage the organisation of major music events.[65] |

[63] See note 10. p.68.
[64] See note 1. p.77.
[65] For more information, see: https://elperuano.pe/noticia/125830-la-dificil-internacionalizacion-de-la-musica-peruana

# CHAPTER 3 POLICIES, INCENTIVES AND BENEFITS FOR THE CREATIVE INDUSTRIES

## 3.1 PUBLIC POLICIES AND PROGRAMS

- **National Culture Policy to 2030 (PNC):** PNC supports, integrates, aligns and gives coherence to the state's intervention in the field of culture.[66] By 2030, the PNC expects Peru to have a sustainable cultural ecosystem for the development of the arts and cultural and creative industries. The PNC's main guidelines are: i) the implementation of programmes to strengthen the capacity of cultural agents and cultural industries; ii) economic and non-economic incentives for cultural agents, companies and cultural projects; and, iii) the implementation of actions aimed at mobilising and positioning Peruvian artistic production abroad.[67][68]

- **Strategic Plan for National Development to 2050 (PEDN):** The PEDN serves as a strategic planning tool that organizes the state action at the government and civil society levels.[69] The PEDN seeks to enhance the arts, cultural, and creative industries ecosystem in the country. The strategic actions include: (i) increasing the creation of new spaces of infrastructure for the promotion of cultural industries; (ii) promoting the creation, production and sustainable distribution of cultural industries through digital channels; and (iii) identifying the situation of artists and cultural organisations to ensure economic support of cultural events.

- **Recovery Plan for Cultural Industries and Arts to 2030:** MINCUL's Recovery Plan, with the support of UNESCO, aims to address the negative impact of the pandemic on Peru's arts, cultural and creative industries and to implement the PNC until 2030[70]. The Recovery Plan seeks to achieve five strategic objectives, which include increasing employment opportunities in the cultural industries and arts sector, enhancing the capabilities of cultural agents, and the development of cultural policies in regional governments.[71]

- **National Policy on Reading, Books and Libraries to 2030 (PNLLB):** The Plan identifies as a public problem the limited reading habits of the Peruvian population, which has implications for low literacy, labour development, and low citizen culture[72]. The Plan aims to enhance reading habits, provide access to reading materials and spaces, and promote sustainable bibliodiverse production and circulation to benefit the actors in the book value chain. The Plan recognizes PRODUCE as an important public entity to this effect.[73]

- **Programs and Financing funds:** There are some state agencies that provide financial grants to promote activities related to creative industries. These are CONCYTE; ProInnóvate, and the Private Center for Technology and Creative Industries (see Table 5).

*Table 5: Programs and financing funds of the creative industries*

| PROGRAM | OBJECTIVES |
|---|---|
| **CONCYTEC** | The National Council for Science, Technology and Technological Innovation (CONCYTEC) has financial instruments and activities to promote science, technology and innovation (CTeI) projects. It is responsible for managing the National Scientific, Technological, and Innovation Registry (Renacyt), which registers natural persons, Peruvian or foreign, who carry out scientific, technological, and innovation activities in Peru, or outside Peru but for a Peruvian entity. In April 2022, CONCYTEC approved the extension of its Institutional Strategic Plan 2017-2025, including a sectoral strategic roadmap and the prioritisation of three projects to improve and expand the services of CONCYTEC, for a total value of US$232 million over five years. The projects aim to benefit 2,768,592 individuals.[74] |

[66] The PCN was approved in In July 2020 by Supreme Decree No. 009-2020-MC.
[67] See note 1. pp.37-39.
[68] In January 2023, MINCUL update the start of the process of updating the PNC (Ministerial Resolution N° 000034-2023-MC).
[69] The PEDN was approved in July 2022 by Supreme Decree No. 095-2022-PCM.
[70] The Plan was approved in March 2022 by Ministerial Resolution No. 000086-2022-DM/MC.
[71] See note 1. p.41.
[72] The Plan was approved in July 2022 by Supreme Decree No. 077-2022-MC.
[73] See note 1. p.44.
[74] The Plan was approved by Presidential Resolution No. 48-2022-CONCYTEC-P.

| PROGRAM | OBJECTIVES |
|---|---|
| **ProInnóvate** | The National Programme for Technological Development and Innovation (ProInnóvate) administers and distributes co-financing funds for innovation and entrepreneurship projects to companies from all sectors and levels, for both business and academic. Among these funds, there are the Fund for Innovation, Science and Technology 3 (FINCyT 3); the Research and Development Fund for Competitiveness (FIDECOM); the Framework Fund for Innovation, Science and Technology (FOMITEC); the MIPYME Fund, the MIPYME Emprendedor Fund and the BID 4. |
| **CITE PRIVADO** | The Private Center for Technology and Creative Industries (CITE) was established to enhance the competitiveness of creative industries to support innovation, aimed at diversification and value addition. It primarily focuses on the productive chain of creative industries, including digital content, gastronomy, fashion design, cultural heritage, and tourism. It offers training; technical assistance: research, development, and innovation; and business linkage services to specific sectors within a designated area.[75] |

In addition, the government has implemented several programs and funds, primarily for micro, small, and medium-sized enterprises (MSMEs), including the MYPYME Fund, Start Up Perú, and the Cluster Support Program (PAC) aimed to enhance technological capacities and increase productivity. The MYPYME Fund introduces tax measures and simplifies procedures to enhance the productive development of MSMEs.[76] Start Up Perú, an initiative by ProInnóvate, offers co-financing with seed capital to support innovative startups with a competitive advantage based on innovation, aiming for growth in regional and global markets.[77] PAC is designed to strengthen relationships among companies within the same geographic area and/or value chain, aiming to increase productivity and competitiveness of SMEs.[78]

## 3.2 INCENTIVES AND TAX BENEFITS

The Peruvian state has enacted several laws containing fiscal incentives and tax benefits so a as to promote creative industries; book publishing; software and games, and audiovisual products that are described in Table 6.

*Table 6: Incentives and tax benefits of the creative industries*

| INDUSTRY | INCENTIVES AND TAX BENEFITS |
|---|---|
| **Benefits for all the creative industries** | • **Law that promotes the export of services and tourism (Law 30641):** It exempts the VAT on exported services, including those from cultural industries. The law sets requirements for companies seeking the exemption and defines criteria to identify eligible exported services.[79]<br>• **Economic Stimulus for Culture:** MINCUL provides funding for film and audiovisual projects, performing and visual arts, music, books and reading promotion, through competitive biddings. For 2023, a budget of US$ 883,000 has been proposed for cultural industries and the arts.[80] MINCUL has allocated in the audiovisual sector US$ 492,000 for 27 projects that will be completed in 2023.[81] |
| **Publishing** | • **Law that recognises and promotes the right to read and books (Law 31053):** It provides tax exemptions for the import and/or sale of books and related publishing products in the country until October 2023. It also increases the budget allocated to the publishing sector.<br>• **Law 31893**: It establishes new strategic measures and fiscal provisions to strengthen and position the book and reading industry and promote the objectives of Law 31053 to be applied since October 2023. Among the new measures, it set outs the reimbursement of VAT to book publishers and the exemption of copyright royalties from income tax. |
| **Software and videogames** | • **Law for the Promotion of Scientific Research, Technological Development, and Technological Innovation (Law 30309):** the law facilitates a reduction of income tax by granting an additional deduction percentage -of between 160% and 240%- for expenses incurred by companies in scientific research, technological development and innovation, whether or not they are part of the business line and even if the product of the project is not successful. The benefit |

[75] To learn more about CITE Privado, visit: https://www.gob.pe/960-solicitar-calificacion-para-operar-como-cite-privado
[76] For more information, see: https://www2.proinnovate.gob.pe/quienes-somos/nuestros-fondos/mipyme
[77] For more information, see: https://startup.proinnovate.gob.pe/
[78] In both stages, the highest proportion of non-repayable contribution in relation to the total amount of the project is up to 70%. Ibidem.
[79] See: https://www.comexperu.org.pe/articulo/solo-un-primer-paso
[80] For more information, see: https://cdn.www.gob.pe/uploads/document/file/4418032/RM%20134-2023-MC%20-%20PLAN%20ANUAL%20DE%20ESTIMULOS%20ECONOMICOS%20ICA%202023.pdf?v=1681241248
[81] For more information, see: https://estimuloseconomicos.cultura.gob.pe/sites/default/files/ee/archivos/2023-DAFO-RM-000072-2023-MC.pdf

| INDUSTRY | INCENTIVES AND TAX BENEFITS |
|---|---|
| | is available to businesses and individuals, irrespective of their size or activities, as long as they fall under the general taxation system. The incentives will remain valid until December 2025. |
| **Audiovisual industry** | • **Law on Cinematography (Emergency Decree No. 022-2019)**: It establishes incentives and economic stimulus for Peruvian individuals and companies that carry out audiovisual projects such as feature films, short films or documentaries, television series, animated works and content for digital platforms. It also encourages the creation of alternative exhibition spaces and festivals throughout the country, the promotion of technical, creative and professional training programmes and the preservation of the national audiovisual heritage.<br>• **Law promoting the development of non-sport public events (Law 29168):** Establishes the exemption of VAT for non-sporting cultural public shows. These benefits were extended by Emergency Decree No. 024-2019.[82] |

[82] Law 30870 establishes the evaluation criteria for the qualification of non-sport public cultural events.

# CHAPTER 4 OUTLOOK OF THE CREATIVE INDUSTRIES AND CHALLENGES AND OPPORTUNITIES FOR EUROPEAN INVESTMENT

According to various sources, the main creative industries are expected to grow in the coming years. The **publishing industry** is expected to reach US$ 20 million by 2026 (from US$ 18 million reported in 2021) through an average annual growth rate of 2.3%. In particular, E-books and print are expected to increase at a compound annual growth rate of 2.6% and 2.2% respectively, although digital publications could show a faster one.[83] Based on these possible trends[84], European companies can target their market towards Peru and other Latin American countries. In addition, the absence of distribution centres outside of Lima offers opportunities for European investment in the Peruvian publishing market. Thus, investment can, for example, be directed towards developing and promoting digital book platforms. Furthermore, the lack of specialization in the publishing industry could provide opportunities for the provision of academic and professional resources.[85]

The **software industry** surely will experience significant growth, particularly with the rise of emerging technologies such as artificial intelligence, machine learning and automation. In the region, enterprise technologies such as cloud services, networks, storage, and professional services are expected to grow by 12% from 2022 to 2023. Additionally, the demand for software in Peru is expected to grow between 5% and 10% in the same period.[86]

This industry offers customised products and services to its clients but has limited ability to provide the more complex services offered by foreign companies.[87] Therefore, European companies have opportunities to provide specialised and complex services in sectors such as financial services, retail, manufacturing, telecommunications, tourism, health and public administration. This could be achieved by exploring partnerships or investments with Peruvian companies, taking advantage of their knowledge of the local market. Furthermore, there are clear opportunities in developing specialized academic programs, master's and doctoral degrees, given the shortage high-level specialization of software engineers in Peru.[88]

With regard to **videogames**, between 2023 and 2027, it is expected that this market will grow by 8.19%, reaching a volume of US$ 474.50 million in 2027. In particular, the mobile app games business is expected to grow 26% growth in 2023 in comparison with the previous year, generating revenues of US$ 117 million.[89] There is an increasing interest in developing intellectual property and creating independent products in this industry. Also, the country is attractive for cultural content, so that there could be opportunities for foreign investment to finance new projects.[90]

According to PWC, the **film industry** is expected to reach an income of approximately US$ 199 million in 2025, compared to the US$ 34 million obtained in 2020, showing an annual growth rate of 42.23% (2020 - 2025).[91] The television industry is also expected to grow, generating a revenue of US$ 615 million by 2025, up from US$ 602 million in 2020, with an annual growth rate of 0.44% between 2022 and 2025. It is projected that streaming platforms in Peru will double their revenues from US$ 54 million in 2020 to US$ 108 million in 2025, with an annual growth rate of 14.7%, the highest in Latin America.[92] This increase is attributed to the entry of various streaming options to the Peruvian market, such as Apple TV and HBO Max, creating competition for Netflix. Streaming platforms are now prioritising diverse content and investing heavily in Latin American productions. This presents a clear opportunity for European investors to collaborate, finance and present initiatives to take advantage of this trend.[93] Furthermore, the relative absence of specialized academic

[83] According to PWC, Peru ranks as the second fastest growing country in this market in Latin America. See note 15.
[84] BNP; ISBN (2021). "Panorama de la Industria Editorial en el Perú". Available at: https://repositoriodigital.bnp.gob.pe/bnp/recursos/2/html/panorama-de-la-industria-editorial-en-el-peru/88/
[85] See note 10. p. 71.
[86] For more information, see: https://www.computerweekly.com/es/cronica/El-mercado-peruano-de-software-seguira-creciendo
[87] See note 22. pp. 19,20.
[88] For more information, see Infocard IT Services in Peru.
[89] For more information, see: https://gestion.pe/tecnologia/videojuegos-una-industria-que-crece-y-atrae-a-millones-de-peruanos-gamer-industria-del-videojuego-noticia/
[90] See: https://gestion.pe/economia/videojuegos-empresas-peruanas-se-abren-camino-para-desarrollar-titulos-propios-noticia/?ref=gesr
[91] See: https://gestion.pe/economia/empresas/industria-peruana-de-cine-crecera-42-hasta-el-2025-segun-pwc-noticia/
[92] See: https://www.businessempresarial.com.pe/pwc-el-mercado-televisivo-peruano-generara-us-615-millones-para-el-2025/
[93] See note 41. p.64.

programmes for scriptwriters, producers, and directors in the film and television industry also presents interesting opportunities for European investors in the academic sector.

By 2024, the **music and radio industries** in Peru are estimated to generate a combined revenue of US$ 201 million, compared to US$ 154 million obtained in 2019, showing an average annual growth rate of 5.57%. The music industry is projected to reach revenues of US$ 54 million by 2024, compared to US$ 37 million in 2019. Meanwhile, the radio industry is expected to generate US$148 million in 2024, from US$ 116 million in 2019. Streaming is the fastest growing business with a projected compound annual rate of 14.8% between 2019 and 2024, with estimated revenues for US$ 34 million in 2024 (one of the highest growths in Latin America). This presents potential opportunities for EU companies, due to the increasing level of digital music consumption, particularly for Spotify (a Swedish company). In 2021, Spotify was the second most popular music streaming platform in Peru, with a 28% market share, behind Youtube (64%)[94]. The company has shown interest in Peru since it launched Spotify Lite, a simplified version of its music application, in 2019[95]. Additionally, advertising revenue from Peruvian podcasts is another potential area for growth.[96]

Finally, it is worth noting that in November 2023, Eventim (a company owned by CTS Eventim and Sony Music), announced the acquisition of Teleticket, the main ticket sales and distribution company. As stated by the CEO of CTS EVENTIM, South America is a growth market for ticketing and live entertainment.[97] In September 2023, the European Commission released the report "Implementing steps to develop and promote European Music Export". Concerning Latin America, the EC recognises Mexico as a crucial entry point for Europeans working towards Latin America. The EC also noted that Mexico offers a large and diverse festival landscape with opportunities for almost all music genres. Peru also has the potential to emerge as a viable festival market. The country has experienced significant growth in live entertainment, particularly from foreign artists in recent years[98], and it is an important touristic and gastronomic destination in the continent.

[94] In 2021, other music streaming platforms in Peru have a market share of 10% or less: Google Play Music (10%), Apple Music (6%), Amazon Music (4%), Soundcloud (2%), and others (18%).
Statista (2021). Leading music streaming platforms in selected countries in Latin America.
[95] See note 49.
[96] See note 49.
[97] Eventim also purchased Punto Ticket in Chile and is looking to expand its live entertainment services across South America. For more information, see: https://forbes.pe/negocios/2023-11-21/eventim-compro-teleticket-en-peru-y-punto-ticket-en-chile
[98] European Commission (2023). Implementing steps to develop and promote European Music Export Final Report.

# CHAPTER 5 FINAL COMMENTS AND RECOMMENDATIONS

The economic development of the country has led to an increase in cultural consumption and reading rates. However, the creative industries that have experienced the most growth are those associated with the technology sector. The government has implemented policies, tax incentives, and benefits to promote these industries, and it has also provided support for startups and SMEs related to technology, including sources of funding. However, up to date no studies have established a link between this support and the growth of the aforementioned industries.

In recent years, the development of telecommunications in Peru has increased access to digital content. According to OSIPTEL, as of 2022, 90.4% of Peruvians homes had access to internet.[99] Furthermore, sectors such as finance and retail have implemented digital platforms, which are growing significantly in the country. These factors favour the consumption of content related to the creative industries, which offer clear opportunities for future growth.

The Peruvian publishing market presents opportunities for European investment due to the increasing popularity of digital publications and the lack of distribution centres outside of Lima. Similarly, European companies that offer specialised and complex IT services can take advantage of opportunities in the software industry. In the audiovisual industry, the rise of streaming platforms in Latin America and the emphasis on diverse content offer opportunities to fund local audiovisual creations. In the music field, the opportunities for streaming and the organisation of events appear to be the sectors with the greatest potential. However, many creative industries face obstacles due to a shortage of adequately trained personnel in some areas. The investment in education and training programmes can fill this gap and create opportunities for European companies as well in the academic sector.

[99] OSIPTEL (2022). Encuesta Residencial de Servicios de Telecomunicaciones – ERESTEL 2021. P.14.