

Introduction

Peru is a country in South America. It has a coastline on the Pacific Ocean and is bordered by Bolivia, Brazil, Chile, Colombia, and Ecuador. The Andes Mountains run parallel to the Pacific Ocean. Many Peruvian rivers originate in the peaks, and eastern lowlands contain tropical forests which are part of the Amazon basin. The government system is a presidential republic; the chief of state and the head of government is the president. Peru has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Peru is a member of the Andean Community (ANCOM), the Asia-Pacific Economic Cooperation (APEC), and the Trans-Pacific Partnership (TPP).



Location: South America

Capital City: Lima (-5 GMT)

Chief of State: President Martin Alberto Vizcarra Cornejo

Head of Govt.: President Martin Alberto Vizcarra Cornejo

Currency: Nuevos Soles (PEN)

Major Languages: Spanish (official) 82.9%, Quechua (official) 13.6%, Aymara 1.6%, Ashaninka 0.3%, other native languages (includes a large number of minor Amazonian languages) 0.8%, other 0.2%, none 0.1%

Primary Religions: Roman Catholic 60%, Christian 14.6% (includes Evangelical 11.1%), other 0.3%, none 4.0%, unspecified 21.1%

Calling Code: 51

Voltage: 220

Key Websites

Main Government Page: peru.gob.pe

Commerce Ministry: mincetur.gob.pe

Export Promotion Agency: promperu.gob.pe

Investment Promotion Agency: proinversion.gob.pe

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$432.12 billion (2017)
GDP growth (annual %):	2.53% (2017)
GDP per capita, PPP (current international \$):	\$13,434.13 (2017)
External debt stocks, total (DOD, current US\$):	\$68,083,362,795.20 (2017)
Manufacturing, value added (% of GDP):	13.19% (2016)
Current account balance (BoP, current US\$):	-\$2.72 billion (2017)
Inflation, consumer prices (annual %):	2.80% (2017)
Labor force, total:	17,902,590 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	3.59% (2017)
Imports of goods and services (current US\$):	\$47.78 billion (2017)
Exports of goods and services (current US\$):	\$51.29 billion (2017)

GDP Composition %

Agriculture Services Industry Manufacturing



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	96 / 178
EY Globalization Index	38 / 60
Global Competitiveness Index	63 / 139
Global Enabling Trade Index	54 / 136
Global Services Location Index	19 / 55
Index of Economic Freedom	43 / 180
International Logistics Performance Index (LPI)	83 / 160
Inward FDI Potential Index	86 / 139
KOF Index of Globalization	60 / 185
Networked Readiness Index (NRI)	90 / 139
Open Budget Index	13 / 115

Risk Assessment (Provided by Coface)

Country rating: A4 - A somewhat shaky political and economic outlook and a relatively volatile business environment can affect corporate payment behavior. Corporate default probability is still acceptable on average.

Business Climate rating: B - The business environment is mediocre. The availability and the reliability of corporate financial information vary widely. Debt collection can sometimes be difficult. The institutional framework has a few troublesome weaknesses. Intercompany transactions run appreciable risks in the unstable, largely inefficient environments rated B.

Strengths

- Membership of the Pacific Alliance
- Mineral, energy, agricultural, and fishery resources
- Low level of public debt
- Central bank independence; strong banking sector
- Tourist destination
- Young population

Weaknesses

- Dependence on raw materials and demand in China
- Exposure to climate shocks; seismic events
- Underdevelopment of credit (40% of GDP)
- Inadequate infrastructure, health care, and education systems
- Huge informal sector (70% of jobs) which impedes training and productivity
- Regional disparities (poverty in the Andean and Amazonian regions)
- Scale of coca growing and cocaine production

U.S. Embassy

U.S. Embassy Lima
 Avenida La Encalada cdra. 17 s/n
 Surco, Lima 33, Peru
 Telephone: (51-1) 618-2000
<https://pe.usembassy.gov>