



Peru

Market Overview

Peru has been one of the fastest growing Latin American economies over the past decade. Between 2003 and 2013, the Peruvian economy grew an average of six percent per year. Although in 2014, Peru's 2.35% growth was still higher than the two percent average growth in Latin America. From 2009 to 2014, U.S. exports to Peru jumped from USD \$4.9 billion to USD \$10.1 billion (a 106% increase). In 2014, the U.S. was Peru's second largest trading (21.91%) partner behind China (21.02%).

The Government of Peru (GOP) has encouraged integration with the global economy by signing seventeen free trade agreements with fifty-two economies, including the United States-Peru Trade Promotion Agreement (PTPA), which entered into force in February 2009. The GOP seeks to attract investment, both foreign and domestic, in nearly all industry sectors of the economy. The PTPA establishes a secure, predictable legal framework for U.S. investors operating in Peru. The PTPA protects all forms of investment. U.S. investors enjoy in almost all circumstances the right to establish, acquire and operate investments in Peru on an equal footing with local investors.

Key Sectors

Non Agricultural Products: Construction Equipment; Electronic Commerce; Food Processing & Packaging Equipment; Industrial Chemicals; Medical Equipment; Mining Industry Equipment; Plastic Resins; Security & Safety Equipment

Agricultural Products: Beef and Offal; Biofuels (Ethanol); Cotton; Dairy Products (Whey, Cheese); Forest Products; Hard Wheat; Pet Food; Soybean Meal; Yellow Corn

Upcoming 2016 U.S. Embassy Peru Activities

Peru's Segurite, Peru's Expomina, Peru's FIGAS,

CES 2016, SHOT Show, International Production & Processing Expo (IPPE), World of Concrete, Miami International Boat Show, Graphics of the Americas, International Home+Housewares Show, NAB Show, Hannover Messe, Offshore Technology Conference 2016, NRA Show, Waste Expo Environmental Technology, International Franchise Expo, International Pow Wow – IPW AACC Annual Meeting & Clinical Lab Expo, Outdoor Retailer Summer Market, International Woodworking Fair, WEFTEC – Water Environment Federation Technical Exhibition and Conference, MINExpo International, Greenbuild Expo, International Baking Industry Exposition, Greater New York Dental Meeting

Relevant U.S. or Host Country Initiatives

The Ministry of Economy and Finance set a target of 30% growth in public investment, and pledged a total of USD \$30 billion over the next five years to address Peru's infrastructure gap, estimated at USD \$80 billion. The Government of Peru has pledged to encourage private and public investment in infrastructure projects in transportation, telecommunications, energy, sanitation, airports, and maritime ports.

