

FAST FACTS



Peru

Export Opportunities in Peru

In 2016, Peru ranked 32th among U.S. export destinations and 41st among Virginia export destinations. Some of the top opportunities for U.S. exporters in Peru include:

- » Constructional Equipment
- » Safety and Security
- » Medical Equipment
- » Food Processing and Packaging Equipment
- » Mining Industry Equipment
- » Industrial Chemicals
- » Water Resources
- » Agricultural Sectors

Map of Peru



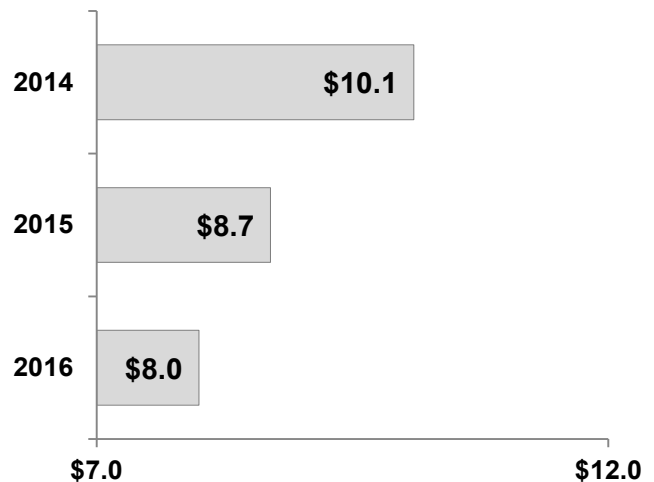
(U.S. Central Intelligence Agency)

Top Virginia Exports to Peru

Export Category	2016 Value	Change 2016/2015
All Commodity Chapters	\$ 62.4	-54%
Fertilizers	\$ 14.3	-33%
Fats & Oils	\$ 10.7	-30%
Industrial Machinery	\$ 5.5	1%
Woven Fabrics	\$ 4.8	-23%
Plastics	\$ 4.4	-11%
Electrical Machinery	\$ 3.8	21%
Paper And Paperboard; /	\$ 2.4	-48%
Tanning/Dyeing Extracts	\$ 2.1	33%
Vehicles, Not Railway	\$ 1.7	-34%
Meat	\$ 1.5	281%

In US\$ millions (World Trade Atlas)

U.S. Exports to Peru



In US\$ billions (World Trade Atlas)



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Opportunities in Peru for Exporters

Medical Equipment

Peru is the eighth most populous country in the region with an average life expectancy of 75 years. According to the World Bank, Peru's annual health care expenditures in 2013 were 5.1% of the GDP, which points towards a promising future for the Peruvian healthcare sector. In 2015, Peru's healthcare and medical sector budget exceeded US\$4.4 billion. A recent study shows that about 67% of the population has some type of health insurance. Top prospects for U.S. exporters include:

- » Medical, surgical, and dental equipment
- » Computed tomography (CT) scanners
- » Electro-diagnostic apparatus and parts

Construction Equipment

The Peruvian construction sector has substantially upgraded itself by importing modern construction equipment like mixers, cranes, excavators, dump trucks, and other equipment, which led to a drastic reduction in construction times. This allowed the construction sector to begin work on several large mines, power generation plants, natural gas facilities, and transportation projects. The construction sector accounts for 5% of Peru's overall GDP. The best prospects for U.S. exporters include:

- » Transportation/communications infrastructure
- » Construction equipment and materials
- » Bulldozers and other construction vehicles

This information is adapted from the U.S. Commercial Service. [Click here for more export opportunities.](#)

Safety and Security

Demand for residential, industrial and office security equipment remains strong in Peru. Public opinion polls in Lima and other large Peruvian cities consistently find that inhabitants have a high sense of insecurity, with many people having been a victim of robberies or home break-ins. The best prospects for U.S. exporters include:

- » Alarms and alarm systems
- » Surveillance cameras
- » Security lights

Food Processing/Packaging Equipment

The ever-growing reputation of Peru's culinary culture has brought about a marked increase in locally produced packaged and non-perishable foods. Consumer's are slowly shifting towards packaged and prepared foods because of these items' decreased risk of contamination and increased life span. The 50 largest food processors reported CY 2015 sales of \$22.5 billion and the sector is forecasted to grow. The best prospects for U.S. exporters include:

- » Machinery for sugar manufacture
- » Machinery for filling and sealing bottles
- » Heat exchange units
- » Packing or wrapping machinery

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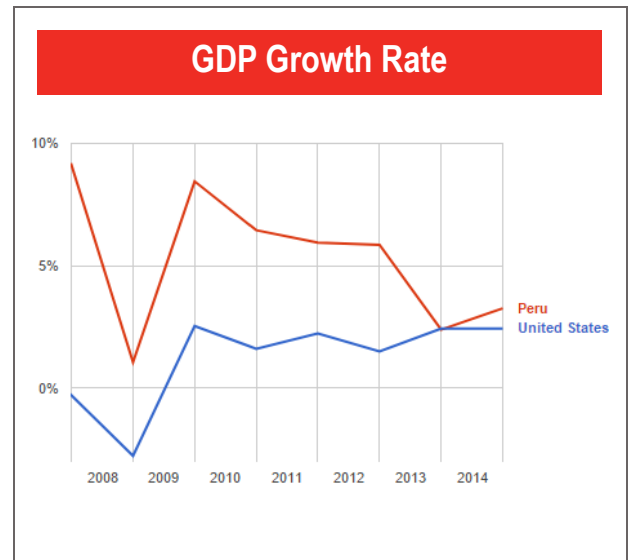


Economic Overview

Peru's economy reflects its varied topography - an arid lowland coastal region, the central high sierra of the Andes, the dense forest of the Amazon, with tropical lands bordering Colombia and Brazil. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. Peru is the world's second largest producer of silver and copper.

The Peruvian economy grew by an average of 5.6% from 2009-2013 with a stable exchange rate and low inflation, which in 2013 was just below the upper limit of the Central Bank target range of 1 to 3%. Growth slipped in 2014 and 2015, due to weaker world prices for these resources. Despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

(U.S. Central Intelligence Agency)



Cultural Guide

- » In Peru, an indirect style of communication is preferred over a direct style. It's best to imply what you are saying then actually saying it and it is usually best to avoid confrontations and maintain composure at all times.
- » It is best to arrive on time to meetings even though you may be kept waiting. One usually has to wait longer depending on the seniority of the person they are meeting.
- » Beginning with small talk (soccer, family, local food, places to visit in Peru) helps establish a base for the relationship, after which discussion of business matters can only begin. Allow your host to initiate the business conversation
- » Avoid hard selling and any sort of conflict or confrontation. Peruvians respond much better to the soft sell.
- » The issue of saving face is important in Peru, so don't be surprised if it appears that your counterpart seems to agree to everything you say, but no contract is signed.
- » Titles are very important and it is best to address people by using their professional title only. If they don't have a professional title they should be addressed as Señor, Señora, Señorita, plus their surnames.

In meetings, avoid talking about politics, religion, or a person's ancestry. Stick to small talk.

(guide.culturalcrossing.net)

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Virginia Economic Development Partnership - International Trade offers a number of export-related services to Virginia businesses, including trade missions and market research by our Global Network of in-country consultants. These services are available to all Virginia exporters.

For more information, please visit our website: ExportVirginia.org

Additional Resources

[Peru Country Commercial Guide](#)

[Doing Business in Peru](#)

[Ease of Doing Business Report](#)

U.S. Commercial Service

United Kingdom Trade & Investment

World Bank

Online Resources

[Peru Overview](#)

Global Edge - Michigan State University

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