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1. Country Profile

Despite ongoing trade tensions, Peru's economy is projected to grow by 3.1% in 2025, driven by record-high terms of trade, stronger business confidence, and the development of new copper mining projects. However, growth is expected to ease slightly in 2026 to around 2.7%, largely due to rising electoral uncertainty¹. Inflation has stabilized within the Central Bank's target range of 1% to 3%, with a forecast of 2.3% annually for 2025. The policy interest rate is anticipated to remain steady between 4.5% and 4.75%, supporting a stable economic environment.

As the world's second-largest producer of copper, Peru is a critical player in the global mining sector. Copper production is projected to reach 2.8 million metric tons in 2025, backed by over USD 4.8 billion in investments in mining projects. This makes Peru an attractive destination for American companies seeking opportunities in mining and related industries.

Key Country Facts

Population	34,549,476
Capital	Lima
Area	1,285,220 km ²
Economy (GDP per capita)	USD 7,906.59
Official Language	Spanish and Quechua
Monetary Unit	Peruvian Nuevo Sol (PEN) 1 PEN = 0.28 USD, 1 USD = 3.55 PEN (08/07/2025)
Main Exports	Copper ores and concentrates (29.9%); Gold (16.6%); Petroleum oils (5.1%); Zinc ores (3.5%); and Flours (3.3%) Main Export Partners: China (28.3%), United States (16.1%) and Canada (6.2%)
Main Imports	Petroleum Oils (13.6%); Motor vehicles (6%); Electrical apparatus for radio-telephony (3.5%); Maize (1.9%); and Automatic data processing machines and units (1.9%) Main Import Partners: China (28.6%), United States (18.5%), Brazil (5.5%), and Argentina (4.6%)
International Dialing Code	+51
Time Zone	(GMT-5)

Peru has strategically integrated itself into the global economy through a series of trade agreements. One of the most significant is the Trade Promotion Agreement (TPA) with the United States, which has been in effect since 2009, strengthening bilateral trade and investment opportunities. As a result of this, tariffs have been eliminated on most goods, improving market access for Peruvian exports such as minerals, agricultural products, and textiles, while also providing U.S. companies with better opportunities to invest and operate in Peru.

The market is further enhanced by free trade zones, which offer tax incentives, streamlined customs procedures, and access to modern infrastructure, lowering operational costs and facilitating efficient logistics. Retaining local

¹ [BBVA Research, June 2025.](#)

legal counsel and establishing strong local partnerships are critical to successfully managing Peru’s bureaucratic and tax environment. The country’s commitment to trade liberalization and equal treatment of foreign investors further enhances its appeal as a gateway for international exporters seeking growth in Latin America.

Virginia’s exports to Peru have demonstrated resilience and diversification, reflecting a solid commercial relationship. At a broad level, chemicals remain the cornerstone of Virginia’s export portfolio, with processed foods showing promising growth, indicating expanding market opportunities. Machinery exports have been variable but signal potential responsiveness to evolving demand.

At a more detailed level, pesticides and other agricultural chemicals stand out as a key export segment, reaching up to USD 29 million in 2022, underscoring strong and consistent demand. Resins and synthetic materials, after some fluctuations, rebounded to USD 13 million in 2024, suggesting renewed growth potential. Animal slaughtering and processing products have exhibited positive momentum, growing to USD 9 million in 2024 and indicating emerging opportunities. Processed foods have also shown upward trends, increasing to USD 14 million in 2024, supporting diversification and future expansion. Other categories, such as paper products and miscellaneous foods, maintain a stable but smaller market presence, contributing to the breadth of Virginia’s export base. These trends collectively highlight Virginia’s strengths in high-value and growing sectors, positioning the state well for continued trade growth with Peru.²

However, Peru’s complex political environment poses certain risks to this outlook. Ongoing unrest, driven by corruption scandals and contractual disputes, has caused persistent delays in major infrastructure projects, particularly in the utilities and transport sectors—factors that weigh heavily on logistics and investor confidence. These challenges were further compounded by the political unrest that followed the removal of President Pedro Castillo, which sparked widespread protests and civil disruptions across the country. As a result, the implementation of key public policies, including healthcare infrastructure initiatives, has been stalled, further undermining institutional stability and complicating the business environment (BMI, 2025).

2. Route to Market

This document maps six sectors that present specific market opportunities for Virginia exporters. The country offers diverse opportunities across sectors such as mining, manufacturing, and technology, supported by legal and tax incentives for foreign businesses. The following diagram illustrates the most common strategies for a successful entry into the Peruvian market, which can be chosen depending on the nature of the business and the products or services offered.



In some cases, it is best to sell directly to customers, but for long-term business usually it is preferred to work with a local distribution or sales partner —such as an importer, wholesaler, or retailer—who can help navigate market opportunities and establish sales networks. It is also viable to open a subsidiary in the country, particularly for

² [International Trade Administration Data \(2022-2024\)](#).

companies seeking a permanent presence and greater control over operations.

For public sector opportunities, a foreign individual or legal entity not domiciled in Peru that wishes to become a government supplier and participate in public tenders must register with the National Registry of Suppliers (RNP) through a legal representative or proxy and use the Digital Platform for Public Procurement (PLADICOP) to access tender opportunities and submit proposals.

Additionally, for technical equipment, it is essential to have local partners who can support the registration of the equipment in accordance with Peruvian regulations, as compliance with local technical standards and certification requirements is often necessary for participation in public procurement processes.

Market Entry Guidelines for Peru



To successfully enter the Peruvian market, companies should verify product compliance requirements through the relevant regulatory agencies, including any mandatory certifications, sanitary or phytosanitary permits, or sector-specific registrations—such as those required for medical devices, telecom, or mining equipment. It is also important to understand local taxation and import duties, particularly the 18% Value Added Tax (IGV) and any applicable sector-specific tariffs or exemptions. Participating in local trade shows or industry events can help companies build relationships, increase brand visibility, and gain valuable insights into buyer expectations and the competitive landscape.

3. Target Sectors

3.1. Infrastructure Development

Peru's infrastructure market is rapidly growing, fueled by major public and private investments across transport, ports, and digital connectivity. Key projects include road and highway upgrades and the Chancay megaport development to boost trade. Nationwide broadband expansion initiatives are also advancing, enhancing digital infrastructure and connectivity. The high-level overview of each sector will highlight opportunities for Virginia companies within those sectors.

Market Overview

Roads and highways are a central focus, given Peru's challenging geography and the crucial role of connectivity in economic development. The growth of roads and routes in Peru has increased thanks to the tourism and intercultural customs sectors within the towns. Road is the largest segment of the transportation services industry in Peru with an estimated value of USD 8.85 billion in 2025 and it is forecasted to reach USD 12.13 billion by 2030.

The Peruvian government utilizes diverse investment mechanisms, including Public-Private Partnerships (PPPs), Works for Taxes (OxI)—a scheme that allows private companies to pay a portion of their income taxes in advance by directly financing and executing public infrastructure projects—and Government-to-Government (G2G) agreements, which allow both local and international firms to participate in infrastructure development.

Government investment in regional airports and extensive PPP projects—totaling over USD 70 billion between 2025 and 2026—across transport, ports, and roads, offer vast opportunities to boost connectivity, economic growth, and reduce inequality.

In 2028, the Peruvian transportation services industry is forecast to have a value of USD 20.6 billion, an increase of 17.1% since 2023. Peru has made significant advances in key infrastructure sectors, including airports, electricity, and ports. Projects such as the Lima Jorge Chávez International Airport and the Port of Chancay, in addition to initiatives in renewable energy, including the Punta Lomitas and Wayra Extension wind farms, will strengthen Peru’s maritime logistics capacity and international trade connectivity. The development of the Port of Chancay is expected to generate around 7,500 jobs and contribute significantly to the national economy, potentially adding 2% to Peru’s GDP.

Peru’s digital connectivity is projected to grow steadily, with nationwide 4G network coverage expected by 2025. Alongside this expansion, average connection speeds are projected to increase significantly, approaching a 60% improvement by 2026. These advancements reflect ongoing investments and regulatory efforts to extend mobile broadband access, especially in rural and underserved areas, helping to bridge the digital divide across the country. By 2026, access to electricity is projected to reach nearly 90% of Peru’s rural population and achieve full coverage in urban areas. Drinking water is expected to be accessible across the whole nation as well as sanitation services in both rural and urban communities, which are anticipated to exceed 65%. These improvements reflect ongoing efforts to enhance essential utilities and improve quality of life across the country.

Key Industry Players



[Aenza](#), formerly Graña y Montero, is Peru’s largest and oldest infrastructure company with experience in engineering, construction, energy, and real estate. It has led major projects such as Lima Metro Line 1 and the expansion of Jorge Chávez Airport.



[COSAPI](#) is a leading Peruvian engineering and construction firm with over 60 years of experience. Specializing in large-scale infrastructure, mining, energy, water, sanitation, transportation, and urban development projects.



[Infraestructuras SAC](#), founded in 2001 and based in Lima, is a Peruvian engineering firm specializing in electrical, energy, telecommunications, and infrastructure projects. Its core focus includes structured cabling (copper and fiber optics), wireless networking, data centers, and long-distance radio links.

Strategic Opportunities and Future Projects

1. Main Imported manufactured construction products

In the first five months of 2024, the main imported categories of manufactured construction products included tiles and slabs (CIF USD 59.7 million), pipes and hollow profiles (CIF USD 55.0 million), and construction components made of iron, steel, or aluminum (CIF USD 39.7 million). Other notable imports were metal pipe fittings made of iron, steel, zinc, or lead; bridge parts made of cast iron, steel, or aluminum; iron or steel sheets, bars, profiles, and pipes; prefabricated constructions; and faucets³.

³ [Lima Chamber of Commerce. Digital Magazine](#)

2. Telecommunications

Peru offers strong opportunities to expand internet access, especially in rural areas. Initiatives like Internet para Todos, backed by the government and private sector, have invested over USD 100 million in 4G infrastructure for remote communities. Fiber-optic and satellite technology will further boost connectivity, driving economic growth and digital commerce. The USD 8 billion infrastructure program also supports these improvements, enhancing investment in Peru's digital sector.

3. Public-Private Partnership (PPP)

Peru will participate in a robust pipeline of PPP's projects worth over USD 70 billion between 2025 and 2026, spanning transport, electricity, sanitation, irrigation, and urban mobility (e.g., Lima metro expansions, cable cars.) U.S. exporters should consider engaging with [ProInversion](#) on the upcoming infrastructure projects.

In 2019, Peru launched a National Infrastructure Plan (PNIC) that aims to bridge the USD 110 billion infrastructure gap from 2019 to 2038. This plan will cover a multitude of sectors with the government prioritizing 52 infrastructure projects, of which two-thirds are in the transportation and communications sectors. Here are some the most prominent projects:

- **Vía Expresa Santa Rosa:** this includes the construction of an approximately 4km elevated expressway connecting Costa Verde with the new Jorge Chávez International Airport terminal.
- **Carretera Central:** this involves the construction of a 185km mountain highway that will connect the Central Macroregion with the coast and capital of Peru. As of June 2025, the project reached the Expression of Interest phase in which they are contracting for key services. This is an opportunity for highly qualified companies to contribute to the implementation of the project.
- **Peripheral Ring Road Lima:** this 30-year project consists of the construction of a 34.8km long highway connecting 11 districts of Metropolitan Lima. The projected investment for the construction of the ring road is USD 3.4 billion.

Threats and challenges

1. Social and Regulatory Hurdles

Ongoing social divisions and opposition to industrial activity in rural areas will likely threaten the development of transport infrastructure projects, which could impact the industry's growth. Regulatory hurdles, limited institutional capacity and opposition from local communities often delay projects.

2. Geographical and Environmental Challenges

The highly diverse and rugged terrain—including mountains, deserts, and dense rainforest—complicates the planning, construction, and maintenance of infrastructure projects. In addition, Peru is prone to frequent natural disasters such as earthquakes, floods, and landslides, which pose persistent risks to both existing infrastructure and new developments.

3. Technical Capacity and Workforce Gaps

The limited use of digital tools and simulators, along with a shortage of specialized professionals, often requires external collaboration, increasing project complexity and costs.

3.2. Medical Devices

The market for medical devices in Peru is a steadily growing segment within the healthcare industry. It is currently characterized by demographic shifts, rising awareness around health, increased investment, and technological innovation, which are set to provide sustained growth through 2029.

Market Overview

The healthcare market in Peru reached revenues of USD 16.6 million in 2024, with a CAGR of 7% between 2019 and 2024. The revenue for the medical devices market is expected to reach USD 1.64 billion by 2025, with products associated with cardiology leading the growth. The INEI of Peru (National Institute for Statistics and Information) have reported that the average life expectancy will increase to 79 years old by 2050. This factor explains the increasing demand for diagnostic imaging and home healthcare devices. According to information from the National Registry of Health Service Providers, there are 24,839 Health Service Provider Institutions (IPRESS) in Peru, of which 62% are private. The public sector is the largest buyer of medical devices in Peru but, with the growth of the private sector, companies looking to enter the medical devices market must tailor their products and pricing strategies to meet the needs of the different customer demographics.

Outpatient care was the largest segment in 2024 (35% of market value), followed by inpatient care (31.8%). The country is also seeing a rise in ambulatory care, supported by the expansion of telemedicine and digital diagnostics. As a result of this, inpatient and outpatient medical devices have also been benefiting from these healthcare infrastructure upgrades.

Market Drivers

- Increased health spending due to rising incomes and insurance coverage.
- Preventive healthcare awareness - expansion of screening and vaccination programs.
- Increased adoption of digital healthcare solutions, especially in remote areas (which is being driven by government support).
- Aging population and chronic illness are boosting demand for ongoing care devices such as infusion pumps and dialysis machines.
- The government's universal healthcare goals are leading to investment in diagnostic and therapeutic equipment.

Buyer Priorities

When sourcing medical devices, buyers prioritize product reliability and accuracy, cost-efficiency and compatibility with existing systems, and access to spare parts and maintenance along with an after-sales support and training program.


Top Categories


The following data from GHI's databases highlight the fastest-growing and top-selling segments in Peru and Latin America as a whole:


Device Category	2023/4 Value USD	Forecast CAGR (to 2029)	Key Drivers in Peru
Dialysis Equipment	4.27 billion	7.8%	More hemodialysis machines in hospitals, rising chronic disease
Respiratory Devices	2.24 billion	8.74%	COVID legacy and increased pulmonary awareness
Infusion Pumps	-	7.8%	More installations in Peru, chronic disease management
Endoscopy Devices	2.25 billion	5.84%	Higher usage in Peru, rising popularity of non-invasive diagnostics
Prosthetic Heart	0.74 billion	13.6%	Cardiac care expansion, aging population

Valves			
Cardiac Assist Devices	-	7.45%	Growth in cardiovascular disease treatment
Electrosurgery Devices	0.64 billion	6.93%	Surgical expansion within hospitals
Radiopharmaceuticals	-	12.4%	Rising adoption of nuclear medicine in Peru

Key Industry Players

TAGUMEDICA  [Tagumedica](#) is a key Peruvian producer of surgical, critical care, cardiovascular and oncological solutions. They also represent several leading international manufacturers of medical technologies and biomedical equipment, and have been operating for over 20 years.

 [Unilene](#) specializes in the production of sutures, surgical needles, and refillable medical devices. Their plant located in Peru is globally recognized for the quality of its products and the application and development of manufacturing technology—a first in the region.

 [Dispositivos Médicos del Perú](#) is a Peruvian medical supplies company founded in 2007, based in San Isidro, Lima. They specialize in home and hospital care equipment—ranging from rescue stretchers and pulse oximeters to diagnostic tools—and operate both an online store and physical presence throughout Peru.

Strategic Opportunities

1. Public Hospital Modernization

Ongoing modernization and expansion of public hospitals will require the procurement of updated diagnostic, imaging and surgical equipment, opening the door for suppliers of advanced medical devices to partner with the public sector. One example is the Hospitales Centenarios Plan, which aims to modernize 11 of the country's most emblematic hospitals. BMI (2025) also states that government initiatives like the 10 year national health improvement plan, and development of Integrated Health Services (Redes Integradas de Salud) will drive demand for specific medical devices.

2. Private Healthcare Growth

According to Statista (2025) estimates, the private healthcare market is projected to grow by almost 4% between 2025 and 2029, highlighting growing awareness around health as a key driver. Moreover, a growing middle class and rising incomes supporting private clinics gives them more purchasing power and flexibility to adopt premium or specialized medical devices.

3. Niche Specialties

High-growth yet currently underserved areas -such as nuclear medicine, cardiology and nephrology- offer targeted opportunities (Hospiscope 2024). Given the advanced nature of these technologies, they present an opportunity for differentiation and specialization.

4. Localized Production

EMIS (2024) highlights Peru's reliance on imported medical equipment, with almost all medical devices being imported into the country. This presents a significant opportunity for localized production not only to achieve lower costs and improved supply chains, but also to take advantage of government schemes that encourage localized manufacturing in Peru.

Threats and challenges

1. Intense Foreign Competition

High reliance on imported medical devices makes the market extremely competitive, especially given the strong distribution networks and brand recognition that certain major global manufacturers have achieved. In addition, since the COVID-19 pandemic, China's presence in Latin American countries, including Peru, has increased rapidly, making them a major player in the medical device market.

2. Inadequate infrastructure and equipment

More than 95% of Peruvian medical establishments have inadequate installed capacity (COMEX 2024). With this comes a lack of basic resources such as diagnostic tools and updated equipment, which can significantly impact the quality of care the patients receive.

Conclusion

Peru's medical devices market is evolving rapidly alongside broader healthcare reforms and infrastructure investment. Opportunities exist in high-tech diagnostic and chronic care devices, with leading product categories like dialysis equipment, infusion pumps, and respiratory support growing fast. Foreign suppliers can gain traction by partnering with local distributors, targeting emerging urban clinics, and offering solutions tailored to public-private hybrid models.

Despite challenges related to regulation and access, Peru remains one of the most promising medium-sized markets in Latin America for medical devices—especially for companies with scalable, affordable, and digitally integrated offerings.

3.3. Mining Equipment and Machinery

The mining & metals market in Peru is one of the country's oldest and most important. It has witnessed significant growth over the past few years, which can be attributed to an increase in international investments, the growing production of electric vehicles, and the demand for renewable energy. Today, this industry is a key driver of the country's overall development.

Market Overview and Mining resources

In 2023, the Peruvian metals & mining industry grew by 3.9%, reaching a value of USD 40.6 billion, with MarketLine estimating a 19.7% increase by 2028. Today, the market contributes close to 8.5% of the country's GDP with a tax revenue of approximately PEN12.7 billion. In addition, 63.9% of the country's total exports is represented by mineral exports (EY). The macroeconomic projections by the Ministry of Economy and Finance show that, when it comes to mining investments, there will be a positive growth of approximately 3.2% for the period of 2026-2028.

Peru is considered one of the top ten richest mineral countries in the world, with copper ore, refined copper, and gold being among the country's top 5 exported commodities in 2023. Because of this, the country has attracted and become a base for global mining companies. It is currently the top producer of lead, molybdenum, mercury, and selenium in Latin America, all of which are used for the manufacturing of technological and measuring devices, and medical and industrial equipment, amongst other uses. The following table depicts Peru's production ranking for the most used metals in the world and Latin America:

Ore	Latin America	World	Top positions in the world
Copper	2	3	Chile (1st), Congo (2nd)
Zinc	1	2	China (1st), Australia (3rd)

Gold	2	11	China (1st), Russia (2nd), Australia (3rd)
Silver	2	3	Mexico (1st), China (2nd)
Tin	1	4	China (1st), Indonesia (2nd), Burma (3rd)

Source: Own elaboration, based on US Geological Survey 2025, Reuters

Key Industry Players



[Compañía de Minas Buenaventura](#) is recognized as one of Peru's largest publicly traded precious mining companies. As well as mining, processing and developing gold and silver, the firm holds a 19% share in the Cerro Verde copper mine, operated by Freeport McMoRan.



[Minsur SA](#) is a Peruvian-based metal and mining company specializing in the exploration, processing and commercialization of tin and gold. The firm's production units include the San Rafael tin mining unit, a Pisco smelter and refinery, and Pucamarca gold mining unit.



[Unicon](#) is the leading Peruvian company in the production of ready-mix concrete. This enterprise offers integrated solutions for the mining industry, as well as equipment and products for construction projects. They are currently participating in the expansion of Jorge Chávez International Airport in the capital.

Other companies to note include the [Movitecnica Group](#), which specializes in material handling and the sale of industrial equipment, and [Proveedores Mineros SAC](#), an importer and distributor of products for the mining, energy, hydrocarbon, and autonomous infrastructure sectors.

Strategic Opportunities and Potential Projects to invest in

Despite Peru's favorable location and abundance of mineral resources, only 0.25% of the country's territory is being explored and another 1.5% is under exploitation. This indicates the endless possibilities for the mining industry, something that several global companies and the country itself are working to explore. Currently, the mining sector has garnered approximately USD 4.5 billion of investments, which are primarily targeted towards copper projects, given that the country holds roughly 10% of the world's copper reserves, and there is a strong demand for the mineral to enable the ongoing green energy transition.

In addition, the Ministry of Energy and Mines has stated that there are 51 main projects in different stages of development, with 8% of them already under construction. Here is a list of the top three conceptual projects with the highest investment (Source: Ministry of Energy and Mines, MINEM):

- La Arena II, La Arena S.A., La Libertad (Copper)- USD 1.36 billion
- La Granja, Minera La Granja S.A.C. (Copper)- USD 2.40 billion
- Michiquillay, Southern Perú Copper Corporation, Sucursal del Perú (Copper)- USD 2.50 billion

Mining investors can also receive significant commercial benefits and abundant freedom to sell their products to the buyer offering the best terms and import the equipment needed for their mining operations at a lower cost and with fewer bureaucratic requirements. Furthermore, the country offers mining investors significant competitive advantages, such as a clear legal framework, relatively low production costs, experienced local suppliers, highly skilled workforce, readily available cadastral and geological information, and a stable economy.

It is also important to note that there are significant opportunities for companies looking to import and export mining equipment and partner with reliable suppliers in Peru. Digitalization and sustainability are key to the growth of the mining sector, particularly with the forecast of a 4% increase in mining investment for 2025. Organizations such as Mine Peru contribute to this evolution by connecting Peruvian suppliers with international demands, thus allowing companies to receive a wide range of benefits. These include:

- Engineering and Software services
- Machinery and Spare parts
- Metallic structures

Furthermore, there are several competitive advantages to entering the Peruvian mining industry and working with local companies that supply and provide services and products:

- Opportunities to work with institutional allies for related activities: AEPME and the Peruvian and Chilean Chamber of Commerce, DIGAMMA Group, SNMPE, etc.
- High added value, due to its engineering transformation and development content and technological innovation.
- Versatility of its offering and ability to adapt to the needs of demand.

Potential Challenges

1. Social and geopolitical influences

The process of obtaining and maintaining a Social License to Operate (SLO) can pose challenges because of social conflicts, disputes over income, and anti-mining strikes. These geopolitical factors have been known to postpone major mining projects in the past.

2. Strategic pricing from established players

Established businesses benefit from economies of scale, giving them a cost advantage. This means they can respond to new entrants aggressively through pricing strategies.

3. Illegal mining

Earnings from illegal mining have drastically increased and have continued to fuel criminal organizations. In 2024, exports of gold reached USD 6.84 billion, representing a 41% increase from the previous year. This operation also depletes the mercury resources, as the mineral is used to extract gold from ore.

4. Implementation of safety protocols and training for workers

The Regulation of Safety and Health in Mining states that companies must adopt safety protocols and training for their workers, which can lead to significant compliance costs and operational challenges. This only favors established companies within the industry.

5. Lack of undifferentiated products

Due to the fact that metal and mineral products are all alike and there's limited variation between the suppliers, companies in the industry cannot rely on branding or unique selling points to stand out. This may cause intense price-based competition as businesses strive for market share. One of the keys is to produce value added products.

Conclusion

The Peruvian mining and metals industry continues to grow year on year, indicating that American companies looking to invest in this market will have a promising outcome. However, businesses must be mindful of the geopolitical influences that could hinder mining projects, as well as competitive pricing for mineral resources and illegal operations. Investing in a project focused on copper production and cooperating with local governments, in order to satisfy the needs of the communities, appear to be the strongest indicators of success in this market.

3.4. Safety and Security

The demand for residential, industrial, and office security equipment continues to be strong in Peru. Public opinion polls across the country acknowledge that people have a relatively high sense of insecurity, with many people having been a victim of robberies or home break-ins. To prevent these crimes and to help security guards, government agencies, private companies and households invest in a broad range of security equipment. In the worker safety products segment, safety helmets and safety eyewear continue to lead Peru's imports.

Market Overview and Emerging Trends

In 2024, Peru allocated USD 2.1 billion to its defense budget and is expected to grow at a CAGR of more than 6% during 2025-2029. This growth can be attributed to Peru's increased involvement in peacekeeping missions. Moreover, ongoing defense sector reforms and associated defense modernization initiatives are anticipated to fuel Peru's defense spending over the forecast period.

According to Peruvian customs, in 2024, safety helmets reached a total import value of CIF USD 12.6 million, while safety eyewear followed closely at USD 10.7 million. This trend has persisted into 2025, with imports totaling USD 7.0 million for helmets and USD 6.4 million for eyewear by July, reflecting ongoing demand for personal protective equipment across key industries such as construction, mining, and manufacturing.

In Peru, crime and security challenges span physical, financial, and digital realms, reflecting a complex and evolving threat landscape. In urban areas like Lima, common crimes include armed robbery, assault, burglary, and petty theft. Residential burglaries often occur when homes are vacant, but criminals also exploit unsecured entries to target occupied residences. Financial crimes are widespread, with criminals frequently targeting ATM users by installing skimming devices to steal bank and credit card information, enabling unauthorized withdrawals. Credit card use is prevalent in Lima, with official identification typically required for transactions, and remote payment scanners are commonly used in restaurants, underscoring the need for secure payment technologies.

On the infrastructure front, Peru has made substantial investments exceeding USD 1 billion to enhance port security, particularly at major hubs such as Callao. These efforts include deploying advanced scanning technologies, strict customs inspections, and risk-based container controls in coordination with national police and anti-narcotics agencies to prevent drug trafficking and smuggling. International partnerships with experts from Spain, Singapore, and other countries have introduced state-of-the-art scanning and automation systems, showcased at regional forums like AAPA LATAM 2025. Additionally, the Chinese-backed USD 3.4 billion Chancay megaport incorporates automated, carbon-free technologies such as autonomous cranes and unmanned electric vehicles, boosting both operational efficiency and security. Together, these initiatives aim to safeguard Peru's ports from illicit activities and uphold international security standards.

Defense Expenditure Peru 2020-2023 in USD billion

	2020	2021	2022	2023 (Projected)
Defense Expenditure	2.5	2.6	2.8	2.9
Annual Percent Change	-4.4	3.8	7.1	3.4
As Percent of GDP	1.2	1.2	1.1	1.1

Source: Own elaboration, based on International Trade Administration, U.S. website

Key Industry Players



[Liderman](#) is a Peruvian security firm founded in 1989, with operations spanning Peru, Ecuador, and Chile. They offer a broad portfolio of services, including physical security, alarm systems, electronic security, GPS tracking, and specialized solutions like valet parking and delivery services.



[3M Peru](#) is a leading provider of personal protective equipment (PPE), offering high-quality safety solutions such as helmets, safety eyewear, respirators, hearing protection, and fall protection gear. Through trusted brands like 3M™ SecureFit™ and PELTOR™, the company supports workplace safety across various industries.



[Vicisa Safety Perú](#) is the Peruvian arm of a leading Latin American PPE distributor, operating since 2004 and part of the global BUNZL group. They import and distribute a wide range of industrial safety gear—helmets, gloves, respirators, fall protection, safety footwear, workwear, and more.

Additionally, other Peruvian companies involved in the distribution of worker safety equipment include [Imark Safety](#), [Grupo Epps Peru](#), and [Proinval Safety](#).

Opportunities

1. Artificial Intelligence

Emerging trend progress differs from industry to industry and from application to application. For example, in the electronic security industry, deep learning is primarily used for video analytics, but the technology will be present in many other applications and products in the future. One of the trends in highway infrastructure, for example, is the use of video analytics for Automatic Incident Detection (DAI). Traditionally, this is based on fixed algorithms.

2. Cargo Scanners Technology in Ports

Peru is actively modernizing its port security and customs operations, driving strong demand for advanced cargo scanning technology that U.S. firms are well-equipped to provide. The expansion of major ports—highlighted by the USD 1.3 billion Chancay Megaport project, which plans to scan all export-bound cargo—presents opportunities for U.S. companies. American technologies are globally recognized for their reliable, cutting-edge scanning systems, including x-ray and AI-integrated solutions, and offer comprehensive services such as training, technical support, and capacity-building programs that are highly valued by Peruvian authorities.

3. Aerospace

The Peruvian aerospace and defense sector grew by 4.2% in 2023, reaching a value of USD 674.2 million, and is projected to expand to USD 1.03 billion by 2028, marking a 52% increase since 2023. Naval vessels constitute the largest segment, accounting for 58.5% of the sector's total value in 2023. The sector is highly competitive, driven by major global players such as Textron, Lockheed Martin, Fame, and CADDIN, who specialize in areas such as aircraft manufacturing, defense equipment, and cybersecurity. This specialization fosters innovation and efficiency, leading to numerous strategic partnerships and agreements that enable the development of new technologies.

Threats and challenges

1. Economic and Regulatory

Defense and security budgets remain constrained, with defense spending just over 1% of GDP, leading to price sensitivity and limited procurement capacity for major acquisitions. Procurement processes are complicated by protests, social unrest, and bureaucratic regulations, which can disrupt supply chains and delay projects.

2. Organized Crime

Rising crime rates including homicide, burglary, cargo theft, and extortion create a high-risk environment for businesses, increasing demand for security but also operational challenges. Organized narcotics cartels and drug trafficking contribute to violence and insecurity, particularly in remote areas where law enforcement presence is limited.

3. Corruption

Law enforcement agencies like the Peruvian National Police often lack training, resources, and effectiveness, complicating public-private security cooperation. Corruption within police forces and the justice system undermines trust and increases costs for private security services.

Conclusion

Emerging opportunities for U.S. companies include supplying advanced cargo scanning systems integrated with artificial intelligence, supporting cybersecurity initiatives amid Peru's digital expansion, and participating in the growing aerospace and defense market projected to reach over USD 1 billion by 2028. However, challenges such as constrained defense budgets relative to GDP, bureaucratic procurement processes, organized crime, and corruption within law enforcement require strategic navigation. Success in this market will depend on addressing operational challenges while leveraging Peru's commitment to enhancing its security infrastructure and capabilities.

3.5. Processed food

The current processed food market in Peru is characterized by strong, existing dietary habits, evolving health consciousness, and a growing demand for convenience. Any company that wishes to enter this market will need to navigate these longstanding consumer preferences and new emerging attitudes towards the purchase of food in Peru.

Market Overview and Consumer Preferences

Peru's processed food market is experiencing steady growth, with Cognitive Market Research (2025) projecting a CAGR of 5.2% from 2024 to 2033, starting from a market size of USD 7.731 billion in 2024. This is supported by Food Export USA, who estimate high growth in products such as breakfast cereals, savory snacks, edible oils, ready meals, confectionery, sweet biscuits, snack bars, fruit snacks, and sweet spreads to drive growth in coming years.

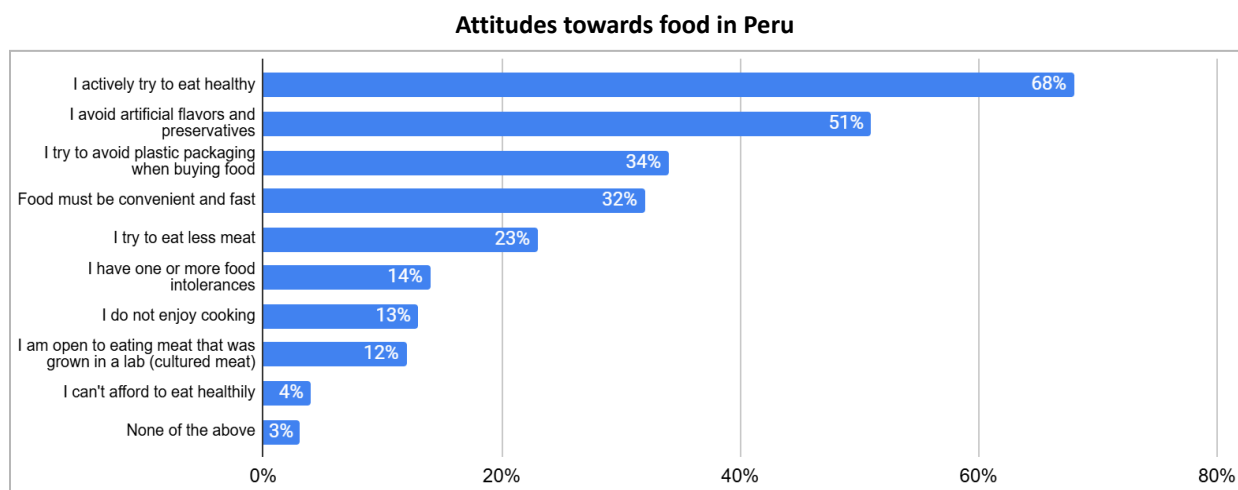
Peruvian consumers show a strong preference for traditional food staples. According to Statista (2024) fruits and vegetables are consumed "regularly" by 84% of the population, closely followed by eggs (82%) and rice (77%). Bread and bakery products (57%), fish and seafood (59%), dairy (54%), potatoes (59%), and pasta (53%) are also widely eaten. These figures highlight the dominance of fresh and traditional ingredients in the Peruvian diet, which could limit the growth of processed alternatives unless such products adapt to local tastes and dietary preferences. However, a large proportion of the population does consume processed and packaged foods regularly: ice cream (40%), candy/chocolate (36%), snacks or potato chips (31%), and breakfast cereals (38%). On the other hand, ready-made meals and frozen foods remain quite niche, with only 13% and 10% of consumers (respectively) reporting regular consumption. This suggests that Peru's processed food market is still developing in certain areas, especially regarding convenience-based products, which could present growth opportunities for U.S. companies in these sectors.

Furthermore, Foodexport.org (2025) reports that the following products were the top food exports from the U.S. to Peru in 2023:

- Processed/Prepared Dairy Products – down 27%.
- Food Preparations & Ingredients – down 29%.
- Non-Alcoholic Beverages – up 54%.
- Chocolate & Confectionery – up 18%.
- Snack Foods – up 19%.
- Condiments, Sauces, Jams & Jellies – up 15%.
- Fats & Oils – down 44%.

Key Consumer Purchase Criteria

In terms of the key criteria that Peruvian consumers look for when purchasing food items, 75% prioritize freshness and 64% are primarily concerned about taste. High quality (59%) and natural ingredients (52%) are also prominent factors, suggesting that consumers are not purely price driven (although 42% do look for low prices when purchasing). The graph below highlights some of the key attitudes that Peruvian consumers had towards food in 2024:



Source: Own elaboration based on Statista, 2024

Statista also forecasts that smaller trends—such as demand for eco-friendly packaging and ethical business practices—will gain greater importance among consumers in the coming years. A few key objectives for new entrants to the market can be drawn from these trends:

1. To provide healthier products.
2. To keep products familiar and in line with traditional consumer taste.
3. To shift towards ethical production and practices.
4. To maintain an affordable price point.

Retail Infrastructure and Growth Dynamics

Between 2018 and 2023, the Peruvian food and grocery retail sector expanded by 4.6% (EMIS, 2024), with a significant increase of 7.9% in 2023 alone. Much of this growth comes from the expansion of organized retail from companies such as Plaza Vea, Tottus and Metro - chains which are diversifying product ranges in order to include a wider variety of offerings, as well as encouraging development for foreign suppliers.

While the next few years will see a slightly lower CAGR (4.4% over 2023-2028), online retail is expected to expand, with platforms such as Plaza Vea Online and Metro Online gaining popularity due to growing urbanization and internet penetration.

This also presents a valuable entry point for U.S. companies that have access to e-commerce partnerships, or strong digital marketing capabilities. Additionally, products that are easily ordered online, conveniently packaged, and shelf-stable will have advantages as the Peruvian food retail market evolves.

Key Industry Players



[Alicorp](#) is the largest consumer goods company in Peru and owns top brands that specialize in pasta, sauces, cookies and oils. They were also market leaders in the bakery and cereals sector in 2024.



[Molitalia](#) is a major Peruvian food manufacturer founded in 1962, producing pasta, flour, cereals, cookies, chocolates, candies, pet food, and more. With multiple plants in Lima and revenues around USD 330 million, it focuses on sustainability and aims to be a leading name in Peru's food industry.



[Supermercados Peruanos](#) is Peru's largest fully Peruvian-owned supermarket chain, part of Grupo InterCorp. They operate four retail formats: Hypermarkets, Supermarkets, Discount Stores, and Cash and Carry.

Strategic Opportunities

1. Health-Focused Processed Goods

Given that 68% of Peruvians are actively seeking healthier diets, U.S. companies could succeed in offering low-calorie/ reduced-sugar products such as snacks and cereals, as well as emphasising other elements including "no artificial preservatives" or "all natural ingredients" on packaging. Foodexport.org also reports a growing appreciation for the high-quality nature of American goods, which is enforced by strict standards, among Peruvian consumers.

2. Sustainable and ethical products

Products that feature recyclable or biodegradable packaging, fair trade certification, or plant-based ingredients could get a head start on the emerging trends in the market. These types of products could resonate with the growing numbers of consumers looking to be socially conscious as well as retailers that want to align themselves with sustainability goals.

3. Premium and organic offerings

While value for money will always be an important factor for consumers, rising incomes and a growing middle class, with greater nutritional awareness, will fuel demand for organic and premium food options. Affluent urban shoppers could prove to be prime target consumers for U.S. producers with quality sourcing for products with organic/ high quality ingredients. Moreover, as supermarkets expand, they are looking to increase their product range and the number of brands that they offer, leaving room for American brands to penetrate.

4. Balancing convenience with local preference

While demand for complete convenience is still relatively small (compared to other countries), urbanization is creating a growing need for easy-to-prepare items. While consumers may not be willing to completely sacrifice cultural familiarity for convenience, middle ground offerings such as pre-cut vegetables or seasoning packets could appeal to a wider range of consumers.

5. Digital Grocery Partnerships

The rise of online grocery retail opens new channels for American brands to penetrate the Peruvian market. Strategic partnerships with online food retail platforms or targeted digital ad campaigns could help to capture a more urban, tech-savvy audience.

Threats and challenges

1. Cultural resistance

The cultural influences on food consumption in Peru remain one of, if not the most, significant factors that new brands must take into account. Despite growing awareness in areas such as the environment and health, Peruvians may draw the line at products such as lab-grown meat or meat alternatives, which poses a challenge to more radical innovations in these areas.

2. Infrastructure gaps

While logistics and infrastructure are rapidly improving in Peru, U.S. exporters may still face challenges, particularly in the transportation of frozen and refrigerated goods.

3. Strong local preferences and price sensitivity

A significant portion of the population prioritizes affordability, leading many consumers to favor fresh produce, which is generally more economical. This preference could limit the appeal of processed alternatives unless such products are adapted to local tastes and dietary preferences. Foreign brands must take this into account and carefully consider their pricing strategies and product formats to remain competitive.

Conclusion

The Peruvian market for processed goods presents strong growth potential for U.S. companies, driven by emerging consumer trends and ongoing improvements in logistics. However, companies must navigate cultural preferences and significant price sensitivity among consumers. Success will likely depend on offering products that balance innovation in processed foods with alignment to local tastes and consumption habits, facilitating a smoother entry into the market.

3.6. ICT and cybersecurity

Peru is undergoing a significant digital transformation, marked by rapid growth in internet penetration, the expansion of telecommunications infrastructure, and increasing online engagement across sectors. By 2028, the country's telecommunications services market is expected to reach USD 4.3 billion—up 20.6% from 2023—driven by greater internet accessibility and rising digital demand. However, as connectivity accelerates, so do the risks associated with cyber threats. The proliferation of phishing attacks, data breaches, and AI-driven cybercrimes highlights the urgent need for robust cybersecurity frameworks.

Market Overview and Emerging Trends

By 2028, Peru's telecommunications services market is projected to reach a value of USD 4.3 billion—an increase of 20.6% compared to 2023 (MarketLine, 2024). This growth reflects the country's steady progress in digital connectivity. According to the National Institute of Statistics and Informatics of Peru, as of the last quarter of 2024, 58.4% of households had internet access—rising to 79.4% in Metropolitan Lima, 59.7% in other urban areas, and 21.7% in rural zones. Additionally, 34.8% of households had at least one computer, and 80.1% of the population aged six and over were internet users.

Internet penetration is expected to reach 98% of the population by 2027 and remain stable through the following decade, with the number of internet users projected to grow from 30.9 million in 2025 to 36.8 million by 2035.

However, increased connectivity has also brought heightened cybersecurity risks. In 2023, 25% of Peruvian internet users were targeted by phishing attempts—marking a 12% rise from the previous year (Statista). A Deloitte study revealed that 65% of Peruvians distrust how companies manage their personal information, emphasizing the need

for stronger data protection and corporate transparency. Cybercriminals are also using increasingly sophisticated techniques, often leveraging artificial intelligence to carry out attacks.

Peru now ranks third in Latin America for spyware attacks, behind only Brazil and Mexico. High-risk sectors include financial services, consulting, telecommunications, manufacturing, and insurance. In the past two years, 32% of Peruvian organizations have experienced cyberattacks. Despite this, most allocate only 1% to 5% of their IT budgets to cybersecurity, and only 18% invest more than 10%, revealing a substantial gap in cyber defense capabilities.

This surge in threats—ranging from phishing and ransomware to AI-driven attacks—has spurred government efforts to strengthen national cybersecurity frameworks. Yet high-profile incidents, such as ransomware attacks on public institutions, highlight the ongoing vulnerabilities in Peru's digital infrastructure.

According to Fortinet, Peru registered 45.5 billion attempted cyberattacks in 2024. The company estimates the country's cybersecurity market at USD 200 million, with projections indicating it could grow to USD 500 million by 2028.

Key Industry Players



[Comutel Peru](#) is a technology and telecommunications company with over 16 years of experience. Their B2B solutions include importing and distributing tech products, offering IT services such as cloud solutions, digitization, structured cabling, maintenance, and IT outsourcing.



[Bafing](#) is a Peruvian tech company, specializing in cybersecurity, e-Health, and smart building solutions. They offer services like ethical hacking, managed security (SOC), compliance consulting (ISO 27001, PCI DSS, data protection), and digital infrastructure for hospitals and intelligent buildings.



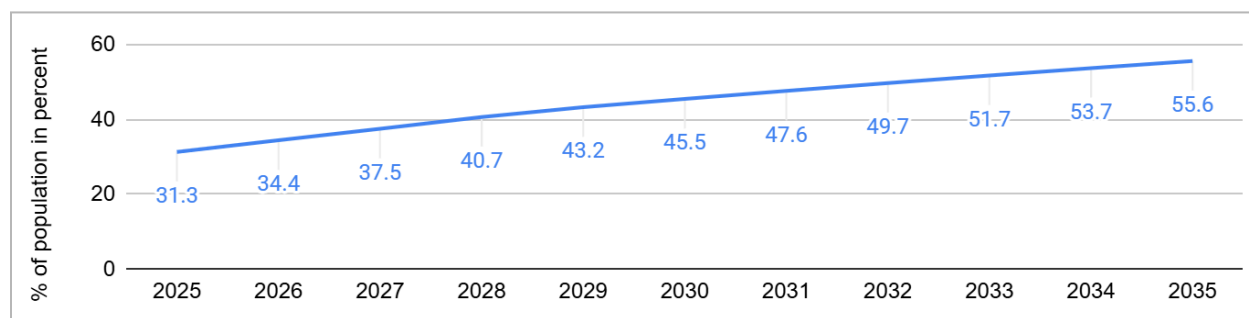
[Ancona](#) is a Peruvian IT solutions integrator founded in 1993. They focus on enabling digital transformation through services such as IT consulting, infrastructure deployment, cloud solutions, cybersecurity implementations, and AI-driven predictive maintenance.

Strategic Opportunities

- **Cybersecurity Education and Workforce Development:** Bridging the talent gap through focused training and certification programs is vital for scaling security capabilities across the country.
- The growing adoption of cloud computing and the rapid increase in Internet of Things (IoT) devices are driving demand for cloud-native and specialized security solutions to address emerging vulnerabilities across digital ecosystems.
- **Cybersecurity Bill (Proyecto de Ley de Ciberseguridad):** Under discussion in Congress, it aims to establish a legal framework for preventing and responding to cyber threats. It proposes creating a National Cybersecurity Agency and strengthening protection of critical infrastructure.
- **Superintendency of Banking, Insurance and Private Pension Fund Administrators (SBS):** Requires supervised entities to have information security policies and incident management protocols.

A key driver of cybersecurity demand in Peru is the rapid growth of online banking penetration, which is projected to increase from 31.3% of the population in 2025 to 55.6% by 2035. This growth not only underscores the country's broader digital transformation, but also highlights the need for stronger protection of financial data, systems, and transactions. As more Peruvians engage in digital banking, financial institutions will require more advanced threat detection, fraud prevention, and secure authentication solutions.

Online Banking Penetration Forecast (% of population)



Source: Own Elaboration based on Statista and data from IMF, World Bank, UN and Eurostat

Threats and challenges

1. Workforce Limitations

A shortage of skilled cybersecurity professionals within the local workforce continues to be a major barrier to the effective deployment and management of advanced security solutions. This gap limits the ability of organizations to proactively defend against increasingly sophisticated cyber threats.

2. Low Digital Literacy and Financial Constraints

Many small-to-medium-sized businesses (SMBs) and segments of the population lack the digital awareness needed to implement basic cybersecurity practices. At the same time, limited budgets—particularly in the public sector and among SMBs—restrict investment in advanced cybersecurity technologies and professional services, further increasing their exposure to cyber threats.

3. Fragmented Awareness and Strategy

In some cases, cybersecurity is still viewed as a secondary concern rather than a strategic priority. This can lead to underinvestment and reactive security measures instead of proactive, integrated solutions.

Conclusions

Peru's digital transformation is driving strong demand for cybersecurity, especially as online banking and cloud services grow. The expansion of internet access in rural areas, combined with a renewed focus on cybersecurity, positions Peru as an attractive market for foreign ICT companies. Despite challenges like limited expertise and underinvestment, the market shows significant potential. With targeted solutions, public-private collaboration, and greater awareness, both local and international players can capitalize on this fast-evolving sector.