# PERU

Market Overview for Foreign Companies Selling in Peru

July 2026

*Demand, routes to market and partners — what exporters and suppliers need to know*

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|---|---|---|---|
| CAPITAL<br>**Lima** | POPULATION<br>**34.6 M** | CURRENCY<br>**Sol (PEN)** | FX (USD/PEN)<br>**~3.40** |
| GDP (NOMINAL)<br>**~US$335 B** | GDP / CAPITA<br>**~US$9,700** | GDP GROWTH '26F<br>**3.1–3.4%** | INFLATION (MAY '26)<br>**~3.9%** |
| POLICY RATE<br>**4.25%** | UNEMPLOYMENT<br>**~5.1%** | SOVEREIGN RATING<br>**BBB / Baa1** | IMD COMPETITIVENESS<br>**60th of 70** |
| IMPORT VAT (IGV)<br>**18%** | AVG. TARIFF<br>**~2% (0% via FTAs)** | FTA NETWORK<br>**US · EU · China · CPTPP** | MAIN PORTS<br>**Callao · Chancay** |

## POLITICS

- **President-elect.** Keiko Fujimori (Fuerza Popular) narrowly won the 7 June runoff with ~50.1% and takes office 28 July 2026 for a five-year term — a market-friendly turn after years of churn.
- **Transition underway.** A caretaker administration holds office until the 28 July handover; continuity on mining and trade policy is expected.
- **Fragmented Congress.** Peru's chronic executive–legislative friction remains the main execution risk; expect negotiation rather than sweeping reform.
- **Durable macro framework.** An independent central bank and orthodox fiscal policy have survived repeated political turnover — the reason Peru holds investment-grade ratings.

## ECONOMY

- **Solid growth.** ~3.1–3.4% expected in 2026 on strong private consumption and a sharp rebound in private investment.
- **Inflation above target.** ~3.9% in May with core at 4.4%, still above the 1–3% band; the central bank has held at 4.25% for nine straight meetings.
- **Mining-led demand.** Copper output and a recovering project pipeline drive equipment and services demand; El Niño is the key downside risk.

## MOST ATTRACTIVE SECTORS

- **Mining & inputs.** Copper, gold and zinc — equipment, engineering, water treatment, automation and specialized services.
- **Infrastructure & logistics.** The Chancay deep-water port and its corridors are reshaping trade flows and demand for construction and handling equipment.
- **Energy.** Gas, renewables and transmission investment.
- **Agribusiness.** Blueberries, grapes and avocado — a world-leading exporter, receptive to foreign inputs and technology.
- **Retail & consumer.** Formal retail continuing to expand beyond Lima.

## SELLING INTO PERU

- **Market access.** Among the world's most open regimes: average applied tariff ~2%, and most goods enter duty-free under FTAs with the US, EU, China and CPTPP. Imports carry 18% IGV, recoverable by registered buyers.
- **Route to market.** Distributors concentrate in Lima; mining supply is a separate channel built around a small number of large operators.
- **Chancay changes the map.** The new Cosco-operated deep-water port shortens Asia–Peru routes and is attracting regional distribution activity.
- **Practicalities.** Spanish is essential; formal contracting and customs documentation reward local representation.

## HOW SOUTHBRIDGE HELPS YOU SELL IN PERU

Distributor & representative searches | Market research & competitive intelligence | Trade missions & meeting itineraries

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