



T&C Snapshots Data Note



Peru

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2013) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 196.3 | 32.2 | 1,280,000.0 | 6,101.6 | 3.7 | 4.2 | 50.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|-------|-------|
| GDP growth (annual %) | 5.71 | 5.77 | 2.35 | 2.54 | 3.35 | 4.54 |
| Current account balance | -1.10 | -4.19 | -3.96 | -3.95 | -4.43 | -3.26 |
| Fiscal balance (% of GDP) | 0.10 | 0.73 | -0.26 | -2.43 | -2.97 | -2.49 |
| Remittances, received (% of GDP) [1] | 1.80 | 1.34 | 1.30 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 100.84 | 105.72 | 105.00 | 101.20 | 96.19 | 96.29 |
| Consumer Price Index, annual percent change | 2.56 | 2.81 | 3.25 | 3.70 | 3.50 | 2.80 |

Investment indicators

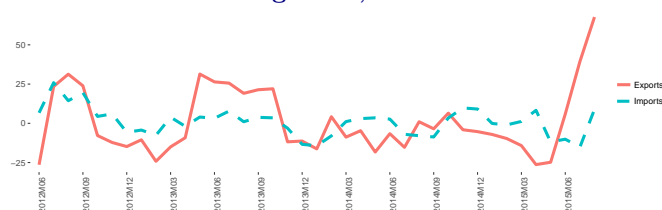
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 19.9 | 28.5 | 27.3 | 25.4 | 26.5 | 27.1 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 21.8 | 27.8 | 26.2 | — | — | — |
| Inward FDI (% of GDP) [2] | 4.4 | 4.6 | 3.8 | — | — | — |
| Inward FDI, % of private investment [2] | 18.9 | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 50.73 | 53.00 | 51.14 | 49.18 | 48.20 | 47.71 |
| Trade balance (% GDP, real terms) | 6.79 | -1.58 | -1.39 | -1.13 | -1.94 | -1.73 |
| Exports, Goods and Services, annual percent change (real terms) | 6.59 | -1.29 | -1.00 | -0.95 | -0.50 | 3.90 |
| Imports, Goods and Services, annual percent change (real terms) | 10.05 | 2.92 | -1.50 | -1.80 | 3.00 | 3.10 |
| Total reserves in months of imports [1] | 9.99 | 12.93 | — | — | — | — |

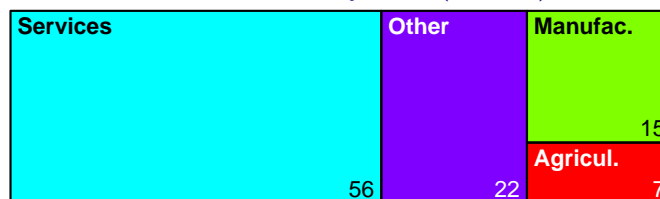
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | |
|----------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Copper ores & concentrates | Gold, non-monetary (excluding gold) | Petroleum oils & oils obtained from | Copper, refined and unrefined; copp |
| 18 | 15 | 9 | 5 |
| | | | Flours, meals and pellets, of meat |

Imports Categories by % of Total Value, 2014

| | | | |
|----------------|---------------|--------------------|---------------|
| Consumer goods | Capital goods | Intermediate goods | Raw materials |
| 31 | 30 | 25 | 13 |

Source: World Integrated Trade Solution (WITS)

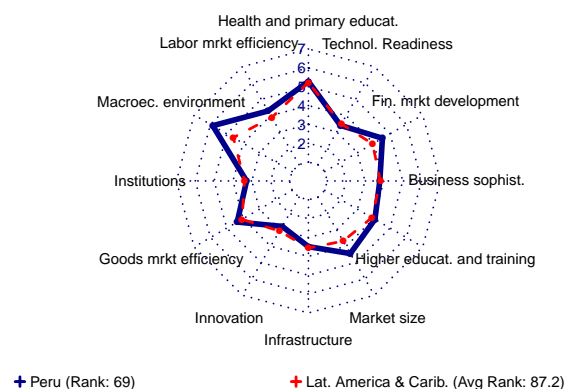
Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|--------------|--------------|--------------|-----------|-----------|-----------|
| Ease of Doing Business | 71.37 | 71.33 | -0.04 | 45 | 50 | -5 |
| Dealing with Construction Permits | 74.69 | 74.69 | 0 | 45 | 48 | -3 |
| Enforcing Contracts | 60.7 | 60.7 | 0 | 69 | 69 | 0 |
| Getting Credit | 80 | 80 | 0 | 12 | 15 | -3 |
| Getting Electricity | 79.09 | 75.96 | -3.13 | 51 | 64 | -13 |
| Paying Taxes | 79.48 | 81.18 | 1.7 | 58 | 50 | 8 |
| Protecting Minority Investors | 60 | 60 | 0 | 46 | 49 | -3 |
| Registering Property | 76.78 | 76.77 | -0.01 | 34 | 35 | -1 |
| Resolving Insolvency | 46.57 | 47.57 | 1 | 74 | 74 | 0 |
| Starting a Business | 85.1 | 85.02 | -0.08 | 89 | 97 | -8 |
| Trading Across Borders | 71.36 | 71.45 | 0.09 | 88 | 88 | 0 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

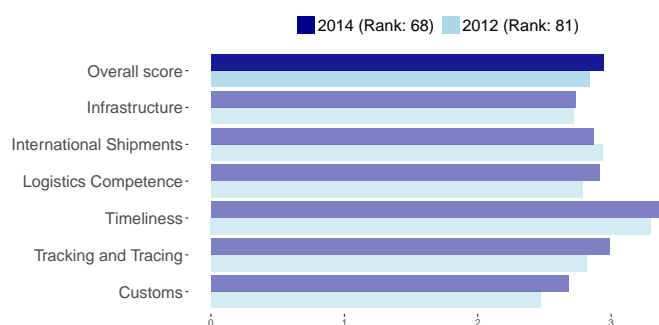
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

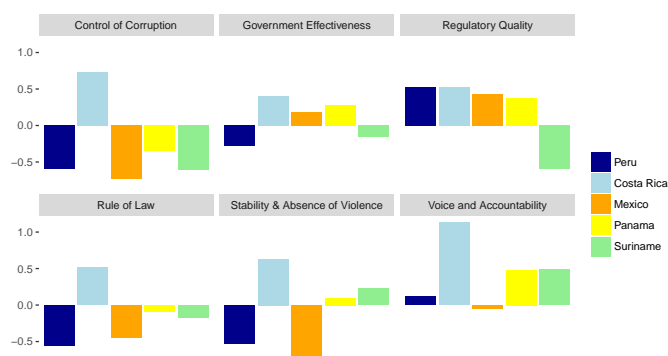
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 4.7 | 2.8 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 5.9 | 3.9 |
| Import duties collected (%; 2011-2013) [1] | — | 1.2 |
| MFN Tariff (Agriculture) | 6.3 | 3.9 |
| MFN Tariff (Non-Agriculture) | 5.4 | 3.4 |
| MFN Tariff (Simple Average) | 5.4 | 3.4 |
| Services sectors with GATS commitments [1] | — | 49.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

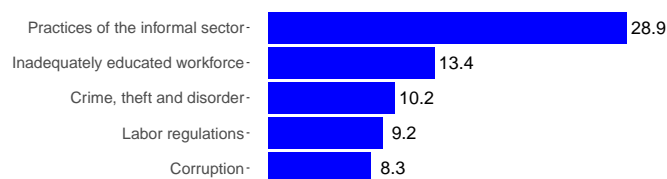
Enterprise Survey 2010

| | Peru | Latin America and Caribbean | All Countries |
|---|-------|-----------------------------|---------------|
| Number of electrical outages in a typical month | 0.60 | 2.80 | 6.30 |
| Percent of firms with a bank loan/line of credit | 66.80 | 45.80 | 34.30 |
| Proportion of investment financed by banks (%) | 34.70 | 19.90 | 14.30 |
| Proportion of investment financed internally (%) | 42.00 | 62.90 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 14.10 | 14.00 | 9.90 |

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010

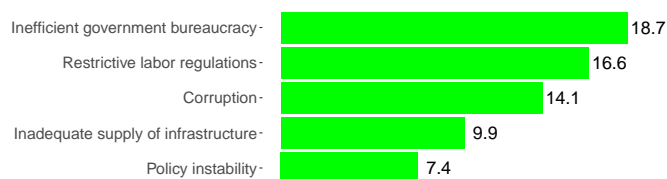
(% respondents)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



Peru

SCD/CPF

Most Recent

| Product | Document | Date |
|---|----------|------------|
| Peru - Performance and learning review of the country partnership strategy for the period FY12-FY16 | | 2015-05-18 |

Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None | | |

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|-----------------|-------------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P156250 | Peru Innovation | Alberto Criscuolo | 2016-11-18 | IPF | 2016-05-16 | 45 | S | 147 | 147 | B |

WB Portfolio
Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

WB ASA

Active

| Task ID | Task Name | Team Leader | Concept Approval Date | Output Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|--|------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P158725 | Supporting OECD Standards in Peru | Pedro Andres Amo | 2016-02-22 | 2017-09-30 | PA | N | — | 0 | — | 0 |
| P156673 | Trade, Logistics and Invt Promotion | Cecilia M. Briceno-Garmendia | 2015-09-14 | 2017-06-30 | PA | Y | 0 | 0 | 0 | 0 |
| P158946 | Competition Policy Program | Martha Martinez Licetti | 2016-02-22 | 2016-12-31 | PA | Y | — | 0 | — | 0 |
| P158930 | Investment Reform Map - IRM | Alejandro Espinosa-Wang | — | 2016-08-31 | TA | Y | 0 | 0 | 0 | 0 |
| P157557 | Single Window Processes - Benchmarking | Andrea Feldman Mowerman | — | 2016-04-30 | TA | Y | 68 | 68 | 68 | 68 |
| P157553 | National Export Strategic Plan | Luis Alberto Portugal Perez | — | 2016-04-29 | TA | Y | 47 | 47 | 47 | 47 |
| P157554 | Special Economic Zones - Diagnosis | Luis Alberto Portugal Perez | — | 2016-04-29 | TA | Y | 73 | 73 | 73 | 73 |

Closed

| Task ID | Task Name | Team Leader | Concept Approval Date | Output Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|--|-------------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P153546 | Innovation and Productive Development | Javier Suarez | 2015-06-09 | 2015-12-10 | TA | N | 3 | 3 | 182 | 182 |
| P152834 | PE Effectiveness of Competition Policy | Martha Martinez Licetti | — | 2015-06-23 | TA | Y | 0 | 0 | 85 | 85 |
| P143602 | Peru Innovation Policy | Alvaro Enrique Quijandria Fernandez | 2013-06-10 | 2014-02-09 | TA | N | — | 0 | 72 | 72 |
| P106728 | PE CEM - Trade Comp and Growth | Ekaterina Vostroknutova | 2011-03-16 | 2013-06-24 | EW | N | — | 0 | 309 | 309 |
| P094431 | WITS Peru: Trade Impact of FTA | Gianni Zanini | — | 2005-03-01 | TE | N | — | 0 | 1 | 1 |

IFC ASA

Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|---|---------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 600550 | Improving Technical Security Inspections for Business Entry in Peru | Blotte, Ursula | 2015-06-26 | 2017-06-30 | 633 | 232 | 202 |
| 599794 | Peru Taxes | Cebreiro Gomez, Ana | 2014-06-12 | 2017-06-30 | 1,291 | 594 | 280 |
| 581547 | Improving the Business Climate of Tourism in Cusco - Peru | Blotte, Ursula | 2013-04-25 | 2015-12-31 | 782 | 762 | 25 |

Pipeline

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|---|-------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 601330 | Supporting Peru Raise to OECD Standards | Andres Amo, Pedro | — | 2017-06-30 | 88 | 82 | 82 |

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|---|-------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 568547 | Opportunities for Development of an IT/ITES industry in Peru | Rivera-Piza, Horacio A. | 2009-06-11 | 2010-06-30 | 100 | 100 | 0 |
| 543944 | National Plan Peru | Rada, Kristtian | 2006-04-01 | 2010-05-31 | 1,152 | 1,416 | 0 |
| 542665 | 2006 CAD Governmental Best Practices Campaign | Franco-Temple, Ernesto | 2006-02-15 | 2007-06-20 | 150 | 150 | 0 |
| 542324 | VCA/CSR Apparel | Svensson, Kristina | 2006-01-12 | 2006-10-15 | 177 | 212 | 0 |
| 539044 | Removing Administrative Barriers to Investment in the regions of Peru | Artemiev, Igor E. | 2006-01-05 | 2007-12-31 | 132 | 104 | 0 |
| 541984 | Simplification of Procedures for obtaining construction licenses Municipality of Lima | Artemiev, Igor E. | 2005-11-17 | 2006-03-01 | 48 | 59 | 0 |
| 538762 | Municipality of Lima-Administrative Barriers to Investment Study | Fornieris, Xavier | 2005-08-22 | — | 0 | 0 | 0 |
| 538773 | Investment Promotion Framework and Strategy | Johnson, Kelly Andrews | 2005-08-15 | — | 0 | 0 | 0 |
| 531320 | Simplifying Procedures at Lima Municipality | Rada, Kristtian | 2005-06-30 | 2007-07-11 | 246 | 203 | 0 |
| 532987 | Municipal Business Procedures Map | Rada, Kristtian | — | — | 0 | 0 | 0 |