








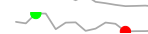






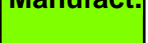

Trade and Competitiveness Monitoring Note



Peru

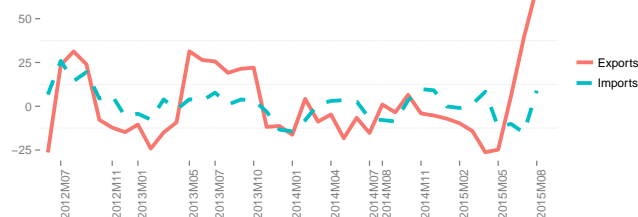
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2013)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
186.3	31.4	5,936.2	3.7	6.0	45.0

Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	5.693	5.950	5.770	2.350	2.537	3.349	
Current account balance	-0.968	-2.718	-4.194	-3.961	-3.951	-4.435	
Cash surplus/deficit (% of GDP)	-0.066	2.053	0.726	-0.264	-2.429	-2.966	
Gross Fixed Investment (% GDP)	19.265	28.062	28.481	27.320	25.445	26.475	
Gross capital formation (% of GDP) [1]	20.915	26.196	27.793	26.175	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	4.258	6.181	4.643	3.780	—	—	
Private capital flows, total (% of GDP) [2]	18.639	21.455	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	50.321	55.596	53.003	51.136	49.180	48.200	
Trade balance (% GDP, real terms)	7.393	-0.495	-1.579	-1.393	-1.128	-1.938	
Exports, Goods and Services, annual percent change (real terms)	6.658	5.794	-1.287	-0.997	-0.950	-0.500	
Imports, Goods and Services, annual percent change (real terms)	9.932	11.326	2.924	-1.499	-1.800	3.000	
Personal remittances, received (% of GDP) [1]	1.785	1.447	1.341	1.303	—	—	
General government gross debt [3]	35.171	21.188	20.349	20.739	22.412	24.562	
Total reserves in months of imports [1]	9.620	12.562	12.930	—	—	—	
Real Effective Exchange Rate (2010=100)	100.383	106.289	105.720	105.000	101.205	96.187	
Consumer Price Index, annual percent change	2.465	3.655	2.806	3.246	3.700	3.500	

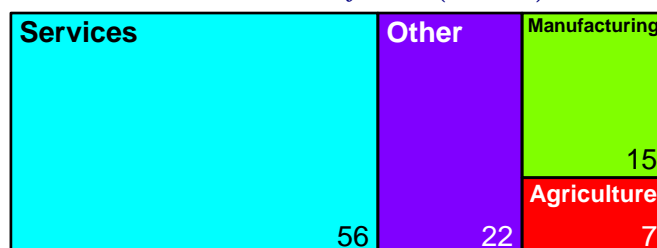
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

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Imports Categories by % of Total Value, 2014

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

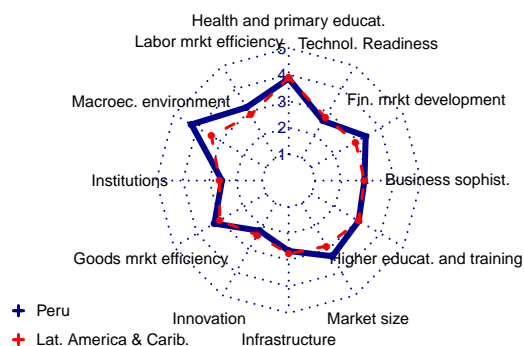
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	45	48	-3
Ease of Doing Business Rank	45	50	-5
Enforcing Contracts	69	69	0
Getting Credit	12	15	-3
Getting Electricity	51	64	-13
Paying Taxes	58	50	8
Protecting Minority Investors	46	49	-3
Registering Property	34	35	-1
Resolving Insolvency	74	74	0
Starting a Business	89	97	-8
Trading Across Borders	88	88	0

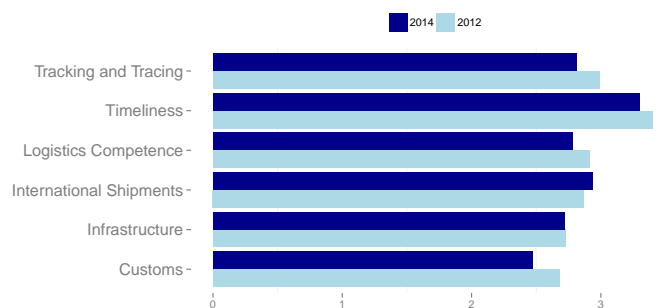
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=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

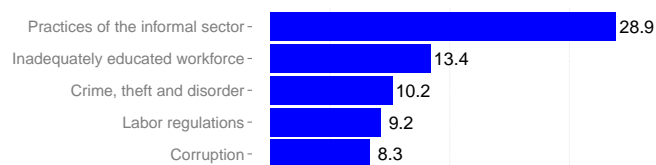
Private Sector's Views

Enterprise Survey 2013

	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 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015