

# Trade and Competitiveness Monitoring Note

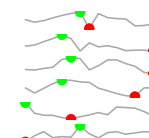


## Peru

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2013)	Unemployment rate (2014)
184.4	31.8	5,803.3	3.7	4.2

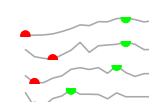
### Macro Indicators

	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
Fiscal balance (% of GDP)	-0.066	2.053	0.726	-0.264	-2.429	-2.966
Remittances, received (% of GDP) [1]	1.839	1.447	1.341	1.303	—	—
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



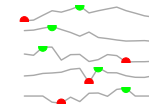
### Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	19.3	28.1	28.5	27.3	25.4	26.5
Gross domestic investment, of w: Private investment (% GDP) [1]	21.3	26.2	27.8	26.2	—	—
Inward FDI (% of GDP) [2]	4.3	6.2	4.6	3.8	—	—
Inward FDI, % of private investment [2]	18.6	21.5	NA	—	—	—



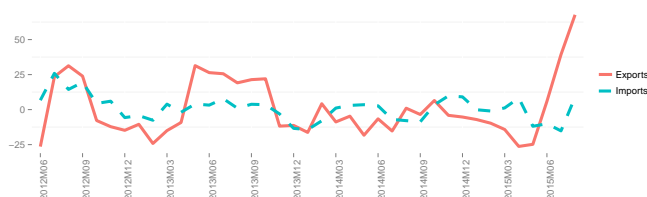
### Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	50.32	55.60	53.00	51.14	49.18	48.20
Trade balance (% GDP, real terms)	7.39	-0.50	-1.58	-1.39	-1.13	-1.94
Exports, Goods and Services, annual percent change (real terms)	6.66	5.79	-1.29	-1.00	-0.95	-0.50
Imports, Goods and Services, annual percent change (real terms)	9.93	11.33	2.92	-1.50	-1.80	3.00
Total reserves in months of imports [1]	9.62	12.56	12.93	—	—	—



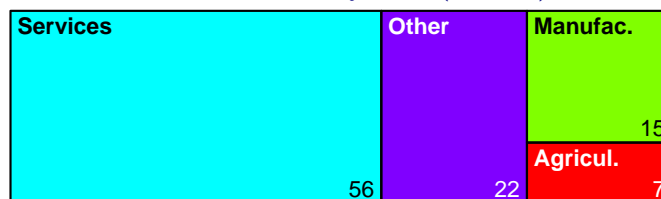
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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; copper flours, meals and pellets, of meat
18	15	9	5

### Imports Categories by % of Total Value, 2014

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

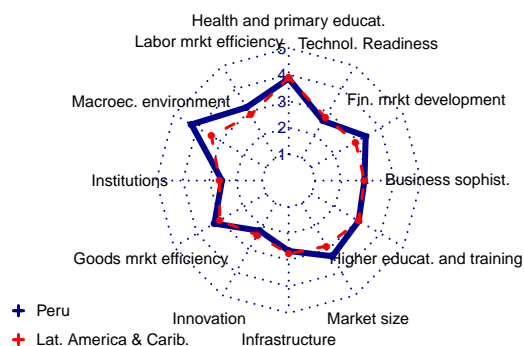
Source: World Integrated Trade Solution (WITS)

### 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

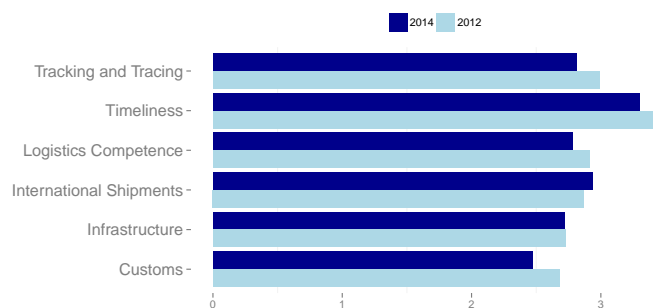
Source: Doing Business Report 2015

## 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

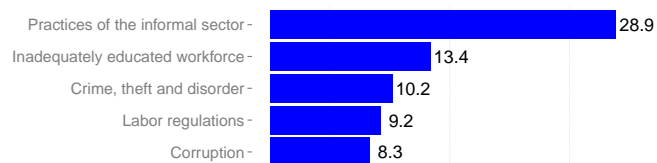
## Private Sector's Views

### 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