

Economic performance and structural change: Innovation as a key driver of sustainable growth (OECD Reviews of Innovation Policy: Peru 2011)

This chapter first provides a short overview of Peru's economic performance in the medium-term and discusses emerging issues of the sustainability of a high-growth path, including a weak diversification of exports, the predominance of technologically undeveloped business firms and the productivity challenge faced by Peru. Attention is next drawn to the potential role of innovation as a key driver of sustainable future growth. Subsequently the focus is put on major aspects of the framework conditions -such as macroeconomic stability, international openness, an innovation-friendly regulatory regime, well-functioning financial and other markets, infrastructure and, importantly, qualified people- which are necessary for innovation performance to take off although they need to be complemented by additional measures. Pointing at a currently insufficient information base, the final section benchmarks Peru's innovation performance which is characterised as being at a low level by international standards overall.

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