

Embassy of India

Lima

Economic & Commercial Report for the week ending October 31, 2025

1. Economic & Trade Trends

According to the Peruvian National Superintendence of Tax Administration (SUNAT) the Top 5 Asian Importers of Peruvian Products accumulated a sum of US\$ 14,658.19 million for the period of January to August 2025, an increase of 19.67% from the same period in 2024, India was the second largest importer of Peruvian Products from the Asian region with US\$ 894.02 million, a increase of 21.19% from the same period in 2024.

2. News related to trade

1. Fitch Ratings reaffirms Peru's credit rating: The international agency Fitch Ratings reaffirmed Peru's sovereign risk rating at BBB with a stable outlook, confirming that the country maintains its investment grade. This decision underscores confidence in the strength of Peru's macroeconomic fundamentals and its capacity to absorb external and political shocks. The agency's report is published against a backdrop of high political complexity, marked by the recent impeachment of former President Dina Boluarte and the rise of José Jerí. It was reported on October 31, 2025

2. OECD; Peru's full membership could be achieved by 2027: The Minister of Foreign Trade and Tourism (Mincetur), Teresa Mera, estimated that Peru's full membership in the OECD could be achieved by 2027. Mera reported on Peru's progress in its accession process to the Organisation for Economic Co-operation and Development (OECD) after a meeting with the organization's Secretary-General, Mathias Cormann. She highlighted that on October 17, the Mincetur technical team presented the progress made on economic and trade matters to the OECD's Trade Committee. It was reported on October 30, 2025

3. Minister Mera: We plan to finalize the trade agreement with Thailand this year: The Minister of Foreign Trade and Tourism, Teresa Mera, announced that Peru and Thailand are in the final stages of negotiating a trade agreement, which could be concluded in 2025. She made the announcement after a bilateral meeting during the Asia-Pacific Economic Cooperation (APEC) Annual Ministerial Meeting. As part of her APEC agenda, the head of the Ministry of Foreign Trade and Tourism (MINCETUR) mentioned that she also met with the Philippine Vice Minister of Trade, Allan B. Gepty, where they announced the conclusion of negotiations on the Memorandum of Understanding establishing a Peru-Philippines Joint Commission. It was reported on October 30, 2025

4. Central Reserve Bank of Peru (BCR): Peru's economy is one of the strongest in Latin America: Peru maintains very solid macroeconomic figures that make it one of the strongest economies in the region, highlighted Carlos Montoro, Monetary Policy Manager of the Central Reserve Bank of Peru (BCR). He

maintained that the depreciation of the dollar in the Peruvian market allowed other economies in the region to recover. It was reported on October 30, 2025

5. Fishing GDP grew 6.4% in September 2025: The Ministry of Production (Produce) reported that in September 2025, the fishing sector's GDP experienced moderate growth of 6.4% compared to the same period in 2024. The head of the sector, César Quispe Luján, stated that with this result, the fishing sector contributed 242 million soles (US\$ 71.53 million) from both the extractive and processing sides, representing 0.5% of the national GDP. It was reported on October 30, 2025

6. Huánuco Regional Government Supports Megaproject: As a result of technical assistance provided by the Private Investment Promotion Agency (ProInversión), the Huánuco regional government approved its multi-year report on investments in public-private partnerships and asset projects (Imiapp), which includes an ambitious project for the development of an industrial park in Tingo Maria, with an estimated investment of 760 million soles (US\$ 224.65 million). It explained that this project, which will be executed as an asset-based project, aims to transform the region's industrial infrastructure and attract private investment to boost the local economy and generate sustainable employment. It was reported on October 29, 2025

7. Switzerland Explores Investment Opportunities in Peru's Water, Sanitation, and Transportation Sectors: The Private Investment Promotion Agency (ProInversión) reported that the Swiss State Secretariat for Economic Affairs (SECO) is exploring collaboration and investment opportunities in Peru, with particular interest in the water and sanitation, transportation, and land registry sectors. During a meeting with Emerson Castro, Director of ProInversión's Special Projects Directorate, Massimo Bloch, Head of Economic Cooperation and Development at the Swiss Embassy in Peru, emphasized his country's interest in strengthening bilateral cooperation in infrastructure and public services. It was reported on October 28, 2025