



Services Policy Review: Peru



For more than thirty years, services have constituted over half of Peru's GDP. Services represented over 58 per cent of GDP in 2012 and a similar share of the formal workforce in 2011. Besides its social role as a last resort provider of - mostly informal - employment, the services sector also provides infrastructure and other inputs to other sectors in Peru and contributes to the country's export potential.

The Government identified four services sectors as being of particular interest to Peru: Computer and related services (focusing on outsourcing); Engineering services (emphasizing aspects related to consulting); Accounting and book-keeping (focusing on outsourcing) and Logistics services.

The Ministry of Foreign Trade and Tourism of Peru (MINCETUR) and the Export and Tourism Promotion Agency of Peru (PROMPERU) have developed strategies, identifying priority sectors, markets and objectives of interest for Peru and marketing tools to promote services exports in these sectors.

The SPR study found that the main obstacles affecting the further growth of Peru's supply of services in general include: difficulties to access financing, particularly for Small and Medium Enterprises (SMEs); infrastructure shortcomings, particularly with respect to telecommunications and transport; lack of access and absorption of technology and limited cooperation between the academic and business sectors.

Recommendations proposed to maximize development benefits from services sectors include, among others:

- Complementing the current trade promotion strategy with one encompassing supply-side measure to support the development of a competitive services offer, with special attention to the smooth integration with other policies such as industrial development, competition, consumer protection or intellectual property.
- Adopting education policies at the university level to produce well-prepared professionals, aligned with the current needs of service industries, for instance: (i) Encouraging local universities to improve their programs and obtain international certification and appropriate accreditation for engineering programs and (ii) Designing a scheme to certify experience and skills of young engineers.
- Enhancing commercial intelligence programs for SMEs, to encompass access to financing and capacity-building on trade and fiscal factors affecting export potential.