

# Peru

Guide to the market  
& payment methods

# PERU



## Market overview



Peru, famous for Macchu Picchu and the Amazon, is one of the average countries in South America when it comes to economic figures.

The country has 33m inhabitants and the economy reached a GDP of 203bn USD in 2020. This means, every Peruvian inhabitant contributed just under 7k USD per year to the overall economy, being an average amount compared with neighboring countries. The inflation rate is remarkably low with just 2% in 2020 and it has not been much higher since the millennium. Unemployment rates have been dropping for 20 years, now sitting at 3%, coming from 5% in the year 2000. The main export partner of Peru is China, stemming 29% of the total export amount.

The main economic sectors in terms of GDP are services with nearly 54%, followed by industry with about 31%, and agriculture sitting at around 7%. While agriculture has the lowest impact on the GDP, about 27% of the workforce is employed with that sector. The opposite holds true for the industrial sector, that only employs 15% of the workforce.

In terms of e-commerce preparedness, according to UNCTAD, Peru is placed midfield before Argentina and Mexico. This rank shows that Peru is on a good development trajectory, but with room for improvement.

# KPIs Of the country



Currency:  
Peruvian Sol  
(PEN)

**\$3bn**  
total e-commerce-  
revenue in 2021

**33m**  
population

**20m**  
internet users

**13m**  
e-shoppers



Peru will be an important market in the future due to the relatively high number of people. However, there is lots of development potential, but a sharp increase in e-commerce activities can be expected in the coming years.





# Expand your business to Peru



The main sectors of the economy



## Mining

Peru is rich in ores and oil. The largest part of exports are copper ore with 26% (12.2bn USD) and gold with 15% (7bn USD). Apart from these, there are many other important export goods like refined petroleum or copper, zinc ore, lead ore or iron ore.



## Agriculture & fishing

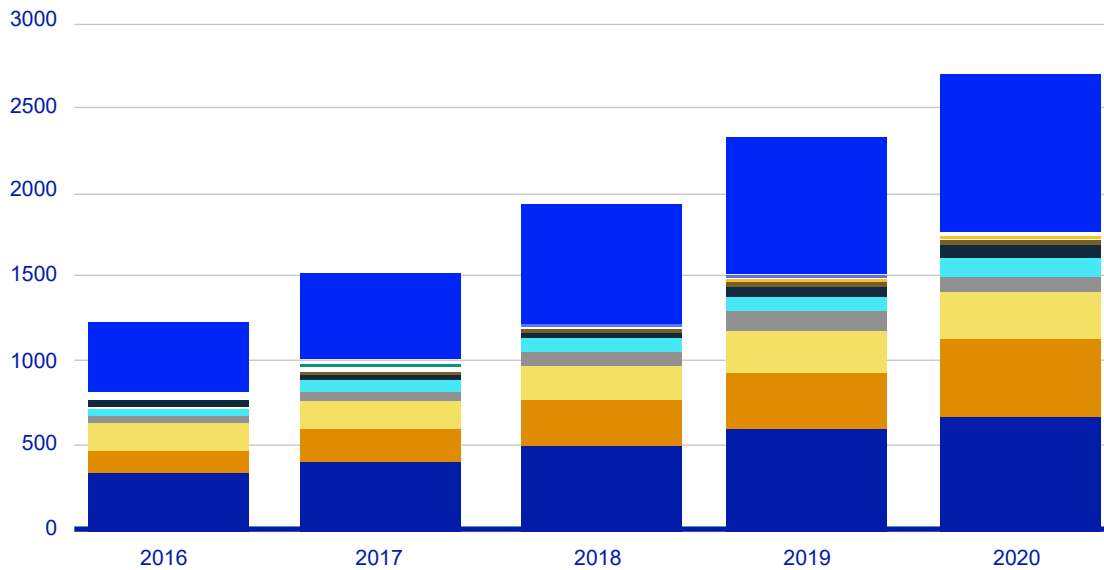
The countries' agricultural products are exported with a respectable share as well. Fruits and nuts have an impact of 8% of the exports, while all fish products cover 4%.



## Tourism

Travel and tourism as percentage of the GDP in Panama in 2019 has reached 14%. Compared with neighbors, Peru is ranked fourth behind Belize, Uruguay and Mexico. While Belize is most tourist-dependent with a share of 37%, Suriname sits at 3%. However, most countries move in a bracket between 9 and 13 percent.

# Online retail sales in Peru from 2016 to 2020, by category



**Source:**  
Euromonitor;  
BlackSip; Asociación  
de Emprendedores  
de Perú © Statista  
2021

**Additional  
Information:**  
Euromonitor;  
BlackSip; 2016 to  
2018

## References

- Consumer electronics (tech)
- Personal accesories
- Pet care & supplies
- Fashion (clothing & footwear)
- Beauty & personal care
- Home items & furniture
- Multimedia products
- Household appliances
- Video games
- Food & drinks
- Health
- Toys & items for children
- Others

## Interesting numbers

**359%**

Black Friday e-commerce growth vs. any other day in 2020.

**8%**

E-commerce as share of retail sales in 2020.

**2bn USD**

Mobile commerce sales revenue in 2020.



# Our payment methods in Peru



In Peru, for online purchases, the debit card is the main payment method with a share of 57%. Cash payments are strong with 49%, as well as credit cards with 36%. These numbers show an unusually homogenous distribution of methods when compared to neighboring countries where either credit card or cash is strongly dominating.

When looking at the share of online purchases paid for using digital payment methods, Peru ranks slightly below average with 58%. The LATAM average is 62%. Argentina as the best contender scores 87%, while Colombia reaches 41% and is ranked last.

Peru has a well-developed ecosystem of payment options. We offer the most important online payment options in the country: Via BCP, BBVA, Caja Huancayo, Caja Tacna, Caja Trujillo, Interbank, Scotiabank and Caja Arequipa. Our cash payment options are Via BCP, BBVA, Pago Efectivo, Caja Huancayo, Caja Tacna, Caja Trujillo, Interbank, Scotiabank, Caja Arequipa, Western Union, Tambo and Banco Ripley.

## Online payments



## Cash payments



## Crypto





# Online shopping insights >>>

**Debit card**

Most popular payment method for online sales in 2020.

**Saga Fallabella**

Preferred online retailer in 2020.

**\$974m**

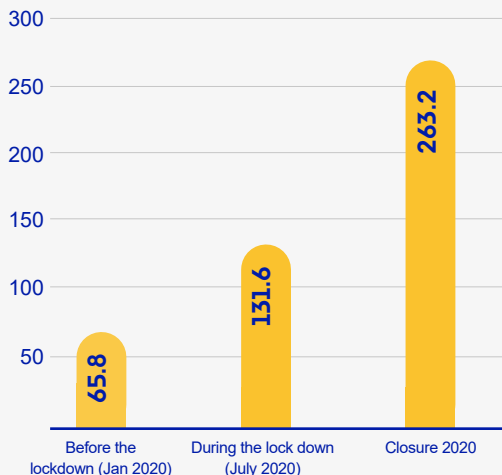
Spending on travel, mobility and accomodation in 2020.

**263k**

Number of companies selling online in 2020.

## Growth of online shopping

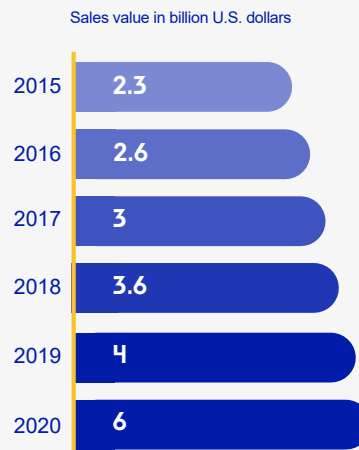
Number of companies selling online during the coronavirus (COVID-19) pandemic in Peru in 2020, by stage (in 1,000s)



**Source:** Cámara Peruana de Comercio Electrónico; Niubiz; PayU; Alignet © Statista 2021

**Additional information:** Cámara Peruana de Comercio Electrónico; Niubiz; PayU; Alignet 2020

B2C e-commerce sales in Peru from 2015 to 2020 (in billion U.S. dollars)



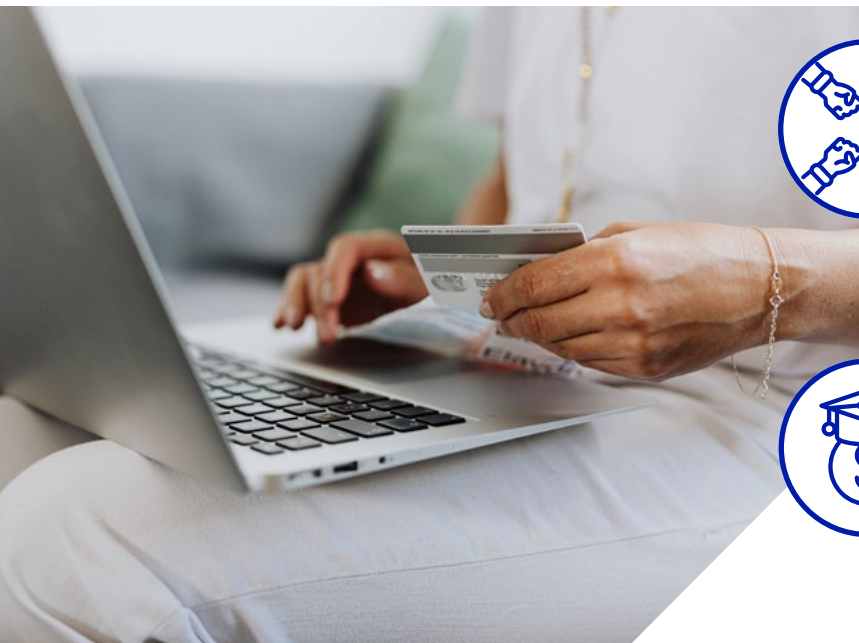
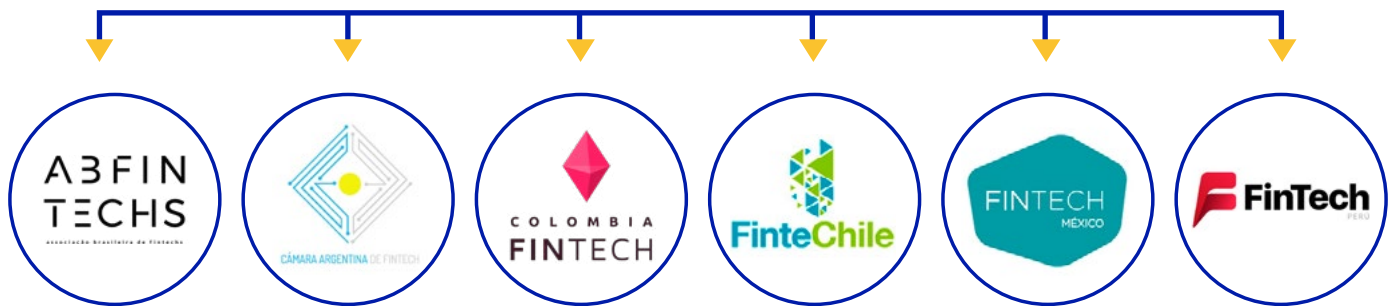
**Source:** Cámara Peruana de Comercio Electrónico; Various sources © Statista 2021

**Additional information:** Peru; Cámara Peruana de Comercio Electrónico; Various sources; 2015 to 2020

# Our Associations

We are members of several Fintech associations throughout Latin America with the common goal of creating a dynamic ecosystem for business development.

## Fintech Associations



### Financial Inclusion

We promote the business of companies, driving the creation of new, technology-based financial products that provide solutions to current user demands, helping to increase the level of financial inclusion.



### Financial Education

We are aware of the importance of helping people acquire the knowledge and skills to better manage their personal finances and improve their well-being. We use our collective knowledge and industry best practices to improve financial services for everyone.





## Offices around the world

Argentina | Brazil | Chile | Colombia  
Costa Rica | Mexico | Peru | Spain

### Get in touch

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Contact sales

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