20 November 2026

TRADE POLICY REVIEW OF PERU

18 AND 20 NOVEMBER 2026

Concluding Remarks by the Chairperson,
Ambassador H.E. Ms Nella Pepe Tavita-Levy
(Permanent Representative of Samoa)

1. Peru's sixth Trade Policy Review has given Members a valuable opportunity to assess the evolution of Peru's trade and investment policies since 2019 and to reflect on the role that trade has played in supporting resilience and growth during a period of considerable uncertainty. The constructive exchanges over the past two days have provided important insights into Peru's policies, the reform efforts, and the future priorities.

2. I would like to thank Her Excellency, Sayuri BAYONA MATSUDA, Vice Minister of Foreign Trade of Peru; Ambassador Salcedo and the entire Peruvian delegation for their engagement throughout the Review process.

3. *Excelentísima Señora Viceministra Bayona, Excelencia Salcedo, distinguidos miembros de la delegación, muchas gracias.*

4. I also bid farewell to Ambassador Salcedo with best wishes for this next assignment.

5. I also express my appreciation to our discussant, Ambassador NAGAI, Permanent Representative of Japan to the WTO, for his insightful contribution, as well as to all Members who actively participated and helped make this a productive Review.

6. Members widely recognized Peru's economic resilience during the review period despite significant external shocks and domestic challenges. They noted that the economy continued to grow, with real GDP expanding at an annual average rate of 1.7%, supported by favourable terms of trade. Inflation was broadly contained, reflecting sound macroeconomic management. At the same time, Members encouraged Peru to implement structural reforms to promote sustainable growth. Members also stressed that Peru's fiscal performance had weakened due to a narrow tax base, support to the state-owned companies, and widespread informality. In this context, they acknowledged Peru's efforts to reduce informality, including through advancing gender empowerment and, in that regard, encouraged Peru to strengthen the collection of gender-disaggregated data to support the development of evidence-based trade policies. We also heard this morning from the Vice-Minister that informality was indeed one of the main challenges and that reducing it was a priority for Peru. Concerns were also raised by Members about the increase in the poverty rate, from 20.2% in 2019 to 25.7% in 2025.

7. Members observed that Peru's trade patterns remained unchanged since the last Review in 2019. Peru's exports are largely dependent on mineral products and precious metals. In that regard, they strongly encouraged Peru to diversify its export base and promote higher-value-added activities, to reduce its dependence on commodity exports and exposure to international price fluctuations. They recognized Peru's success in transforming its agriculture sector and establishing itself as the leading global exporter. They also invited Peru to explore opportunities to develop high-value services sectors such as digital services, business services, logistics, and financial services. In this context, they acknowledged Peru's participation in the interim arrangement for e-Commerce Agreement and invited Peru to participate in the Digital Economy Partnership Agreement.They also encouraged Peru to address gaps in internet access and digital education which still constraint many companies' participation in digitalized global value chains, and to create a more inclusive and accessible infrastructure for digital payments. Members also welcomed Peru's efforts to promote the participation of micro and small enterprises in international trade.

8. Members commended Peru's active engagement at the WTO and encouraged it to continue its contribution to the rules-based multilateral trading system. Members particularly congratulated Peru

for its acceptance of the Agreement on Fisheries, and acknowledged Peru as the co-chair of the Fish Fund. Members commended Peru's commitment to WTO reform and a fully functioning dispute settlement system, and recognized Ambassador Schialer's role as facilitator in the Reform Discussions and as chair of the Committee on Trade and Development. While Members recognized Peru's effort to meet its transparency commitments, they encouraged Peru to keep its notifications up to date which would greatly contribute to effective consultation processes. We also heard from the Vice-Minister this morning that Peru's engagement with the WTO begins with transparency. Members also recognized Peru's efforts to broaden its international economic integration, including through new trade agreements.

9. Peru was widely praised for maintaining an open trade regime, with low border tariff protection, at 2.2%. However, some Members raised questions on the effectiveness of the Peruvian Price Band System and its implications for agriculture trade, supply-chain stability, and the ability of Peruvian importers to source products. We also heard the response from the Peruvian delegation this morning. Members also expressed concerns about the tariff escalation reflected in Peru's applied tariff structure. Consequently, Members encouraged Peru to review its tariff regime with a view to facilitating trade and fostering greater integration into global value chains. Members further encouraged Peru to eliminate any remaining discrepancies in the taxation of Pisco to ensure a level playing field. Members referred to the amendments to the trade remedies legislation and trusted that the relevant procedures would be applied in a transparent and predictable manner.

10. In general, Members acknowledged Peru's continued efforts in trade facilitation, which have resulted in a TFA implementation rate of 97.1%. Nevertheless, Members also encouraged Peru to review the mandatory use of customs brokers. In this context, they noted that domestic trade costs remain relatively high and encouraged Peru to continue improving transport and logistics infrastructure and narrowing the digital divide to enhance supply chain resilience. Members also called for greater predictability in the application of technical regulations and sanitary and phytosanitary (SPS) requirements and encouraged Peru to further align these measures with international standards.

11. Members encouraged Peru to continue fostering an open, transparent, and predictable investment environment. They welcomed the opening of maritime cabotage services to foreign providers and the establishment of the Private Special Economic Zones to promote investment. They recognized Peru's efforts to modernize its government procurement regime. However, they noted that it remains complex and foreign bidders' participation was limited. In this context, they encouraged Peru to join the Government Procurement Agreement. Regarding the protection of intellectual property rights, Members welcomed Peru's efforts to strengthen its legal framework. They paid special attention to areas such as the protection of genetic resources and associated traditional knowledge, copyright and geographical indications. May I add my congratulations to Peru for the ratification of the GRATK.

12. Members welcomed Peru's active engagement in discussions on agricultural trade at the WTO and acknowledged the important role of agriculture in supporting economic growth, employment, and rural development. They noted Peru's efforts to strengthen agricultural policies, including through greater emphasis on climate resilience, sustainability, rural development, gender equality, and the inclusion of Indigenous peoples and traditional knowledge. Members also highlighted Peru's gains in agricultural productivity and the strong growth of its agricultural exports during the review period.

13. On sectorial related issues, Members also noted the central role of the mining sector in Peru's economy and export performance. They observed the significant expansion of mineral exports during the review period, particularly copper and gold, reflecting Peru's position as a major global supplier of critical minerals. In this regard, Members encouraged Peru to continue promoting sustainable and responsible mining practices, including effective environmental management and community engagement, while maximizing the sector's contribution to long-term economic development.

14. To conclude, *Excellencies*, Ladies and Gentlemen, this Review provided Members with an opportunity to examine how Peru addresses the structural challenges that continue to weigh on inclusive and sustainable growth. It also highlighted the value of the Trade Policy Mechanism as a transparency tool. Specifically, the Review also helped identify outstanding notification requirements and encouraged follow-up actions. Peru's responses to nearly all advance written questions also underscore its commitment to transparency and engagement within the multilateral trading system

and Members will look forward to receiving answers to the remaining questions, including those raised during this meeting, within the customary one month.

15. In closing, I would like to thank the delegation of Peru for its active engagement in this Review, our discussant, and all delegations for your contributions. I thank the Secretariat for all the preparations, our interpreters and everyone that contributed to the success of this Review. Many hands make light work. Just as a body, though one, has many parts, but all its many parts from one body.

16. I trust that the delegation of Peru will take into consideration the comments and perspectives shared by Members during this Review. With the responses to all written questions to be received within one month, according to the Rules of Procedure, I declare the sixth Trade Policy Review of the Republic of Peru, closed!