



Serviap Global

Peru Country Facts 2025





Contents

Facts to consider before expanding your business

The economy

The main sectors to run a successful business

Characteristics of the Peruvian population

Heritage & Culture of Peru

Consumer preferences

Economic opportunities

Peru Visa Requirements

Peru Country Facts

Peru has a rich history of architecture and engineering, and its heritage is a great mix of Hispanic and native traditions. It also has a diverse landscape (including mountains, deserts, beaches, and jungle). A fascinating overlap of civilizations gives Peruvian culture its very essence.

Thanks to technological advancements, modernization, and development, Peru has become a promising country in which to do business. Not only is it a resource-rich economy in South America, but it has also created a favorable and friendly environment for foreign investments. This is reflected in the fact that Peru ranks 55th in the World Bank Ease of Doing Business Survey, giving investors the confidence to expand their business to Peru.

1. Facts to Consider Before Expanding Your Business

To expand to a new business environment, you need both experience as well as a nuanced understanding of the culture. At SERVIAP we are leveraging our understanding of Peru to help our clients expand their business in the region. Here are some high-level facts to understand the risks and opportunities of doing business in Peru.

2. The Economy

- Peru faced a recession in 2023 (-0.6%) but rebounded strongly in 2024 with a GDP growth of 3.3%. Forecasts for 2025 and 2026 expect growth around 2.9% and 2.5% respectively.
- Despite recent challenges, Peru continues to invest in infrastructure, particularly in transportation, sanitation, health, telecommunications, and water.
- Poverty remains a key challenge: monetary poverty affected 29.0% of the population in 2023 and dropped slightly to 27.6% in 2024. Extreme poverty affected 5.7% of the population in 2023, decreasing to 5.5% in 2024.
- Peru's agricultural export sector continues to expand, with increasing global demand for high-value seasonal fruits and vegetables. The government has set a long-term target of USD 40 billion in agricultural exports by 2040.
- With leading mineral industries and diverse resources, Peru has also managed skilled labor effectively. Mining continues to be one of the strongest pillars of the economy.

3. The Main Sectors to Run a Successful Business

The Service Sector is the largest contributor to GDP, accounting for nearly 57–58% of GDP. Within the sector, some of the most promising industries are:

- Retail and wholesale trade, at 13.7% of GDP
- Financial and business services at 8.5% of GDP
- Telecommunications, where broadband penetration is increasing and creating opportunities for further growth

The Industrial and Mining Sector is the second largest contributor to GDP, at approximately 32–33%. The main industries being:

- Manufacturing, contributing around 23% of GDP
- Mining, which accounts for nearly 60% of Peru's exports and remains its top foreign exchange earner

The Agricultural Sector continues to grow steadily, with strong performance in agro-exports such as blueberries, grapes, avocados, asparagus, and coffee.



4. Characteristics of the Peruvian Population

Demographics

- Peru is the fourth-most populous country in South America and the 43rd in the world.
- The population density in Peru is around 26 people per square kilometer, below the world average of 50.
- The population growth rate is approximately 1.3% annually.
- Peru has a young population, with nearly 30% of people between the ages of 15 and 29. Each year, around 300,000 new individuals enter the labor market.
- The median age in Peru is 29 years.

Geography

- Peru is the third-largest country in South America and the 20th largest in the world.
- Peru is bordered by the Pacific Ocean to the west and the Andes mountains to the east.
- It is bordered by Ecuador and Colombia to the north, Brazil to the east, and Chile to the south.

5. Heritage & Culture of Peru

Peru is most popularly known for Machu Picchu, an architectural-engineering marvel and a Wonder of the World. But there is much more to Peru's cultural heritage:

- Peru has been repeatedly recognized as the World's Leading Culinary Destination. With its Spanish-Andean identity, Peru's cuisine incorporates influences from various migrations and local produce to make innovative dishes. Its national dish, ceviche (citrus-cured fish), is simple, popular, and world-renowned.
- The monuments of Peru make it a tourism hotspot. From ancient ruins like Caral to Inca marvels such as Qorikancha and the Nazca Lines, Peru has something for every explorer.
- A significant portion of Peru is covered by the Amazonian Basin, a biodiversity and conservation hotspot that plays a vital role in the country's ecology and is home to countless wildlife species and Amazonian tribes.

6. Consumer Preferences

- Peruvian consumers are increasingly interested in foreign-branded products.
- There is also a strong preference to support locally made products to sustain domestic businesses.
- Consumers are environmentally conscious and value sustainability.
- When buying, Peruvians tend to prioritize high-quality goods.
- E-commerce is growing rapidly, with consumers actively seeking discounts and promotions.

7. Economic Opportunities

Workforce and Laws

- The minimum wage in Peru is PEN 1,025 (approx. USD 270) per month.
- The maximum work week is 6 days and 48 hours.
- Overtime requires at least a 25% surcharge for the first two hours and 35% for additional hours.
- Employers can hire workers on a trial period of up to three months, extendable to six months for positions of trust or management, and up to twelve months for specialized technical roles.

Human Talent

- Labor laws in Peru encourage women's participation in all sectors.
- The tourism sector strengthens foreign language skills, though overall English proficiency remains limited.
- Peru is increasingly focused on technology start-ups, especially in Lima, aiming to develop its own "Silicon Valley."
- The supply of skilled tech professionals is growing, making Peru a competitive destination for outsourcing in Latin America.
- Peru ranks among the emerging hubs for digital and technological talent in the region.

Technological Ecosystem

- E-commerce is expanding rapidly, with internet penetration exceeding 70% nationwide, creating new opportunities for digital markets.
- Peru is advancing in technological projects aligned with mining industries and natural resources.
- Government programs such as Startup Peru and Innovate Peru are fostering entrepreneurship and innovation.

Facilities for Foreign Investment

- Peru guarantees equal treatment for domestic and foreign capital.
- Foreign investors may hold a majority stake in local companies.
- With a few exceptions, foreign capital can be invested in all sectors without prior authorization.

8. Peru Visa Requirements

If you are looking to expand your business to Peru, your foreign staff may require work visas. Certain visa waivers are available for citizens of select countries, such as Brazil, Colombia, and Schengen Area nations.

As a member of the Asia-Pacific Economic Cooperation (APEC), Peru grants business travel card holders from member countries access to visa-free entry for short-term business stays.



General Highlights

Year	2025
Country	Republic of Peru (PE, PER)
Capital	Lima
Num. States / Province	24 departments + Constitutional Province of Callao
Principal Cities	Lima, Arequipa, Trujillo, Cusco
Language	Spanish (≈83%), Quechua (≈13%), Aymara (≈1%), others
Local Currency	Peruvian Sol; PEN; S/
Major Religion	Catholic
Date Format	DD-MM-YYYY
Thousands Separator Format	999,999,999.99
Country Dial Code	51
Time Zone	Peru Time (PET) GMT -5
Population	≈34.2 million (2025 est.)
Border Countries	Pacific Ocean to the west; Ecuador and Colombia to the north; Brazil to the east; Bolivia and Chile to the south
Continental Surface	1,285,216 km ²
Tax Year	January 1st – December 31st
VAT %	18%
Minimum Wage	S/ 1,025 (approx. USD 270) per month
Taxpayer Identification Number in the Country	RUC – Unique Registry of Taxpayers (Registro Único de Contribuyentes)
Current President	Dina Boluarte (since December 2022)



What you need to know about employing personal in Perú

1. Laws That Regulate Labor Relationships

Laws	Brief Description
General Labor Law (LGT)	This law regulates personal, subordinate, and remunerated services, arising from a verbal or written contract.

2. Key Tax and Labor Authorities

Authorities	Brief Description
Ministry of Labor and Employment Promotion	Responsible for promoting decent and productive employment, as well as ensuring compliance with labor rights.
National Superintendency of Labor Inspection (SUNAFIL)	Oversees compliance with labor rights, guarantees adequate conditions for workers, and promotes formalization and productivity.
National Superintendence of Customs and Tax Administration (SUNAT)	Administers national taxes and contributions, both tax and non-tax, as established by law or inter-institutional agreements.

3. Labor Contracts

By the employment contract, the worker undertakes to personally provide services to an employer, under subordination, in exchange for remuneration (Art. 1 LGT).

All kinds of material or intellectual services may be the object of an employment contract, provided they do not contravene public order or good customs.

Most employees may be subject to a probation period of three months, during which the employer may dismiss the employee without severance pay.

Types of Contracts

Labor relations may be indefinite, fixed-term, project-based, part-time, apprenticeship, or special remote/homework arrangements. In the absence of explicit provisions, contracts are presumed to be indefinite.

Type of Contract	Description
Indefinite Contract	Presumed by default unless otherwise stipulated. Seasonal contracts are included when work recurs in cyclical periods. Must specify: (a) duration of the season, (b) nature of the company’s activity, (c) nature of the worker’s duties. Considered indefinite if: 1) Worker continues after contract end, 2) Worker continues after completing specific task, 3) Replaced employee does not return, 4) Termination not specified in writing.
Fixed-Term Contract	Allowed under Art. 16 of the LGT for temporary, occasional, or specific needs. Must be signed in triplicate and filed with the Labor Authority within 30 calendar days. Objective reasons, duration, and conditions must be explicitly stated.
Intermittent Contract	Covers ongoing but periodic activities (e.g., scheduled equipment maintenance several times per year).
Seasonal Contract	Covers recurring needs tied to production cycles (e.g., harvest campaigns). Duration, company activity, and worker’s duties must be specified.
Part-Time Contract	Services provided for less than 4 hours per day or less than 24 hours per week (Art. 30).
Home Work Contract	Services performed at home or another location freely chosen by the worker, without direct supervision, but under agreed regulations and methodology (Art. 33).
Remote Work Contract	Regulates work performed outside the employer’s premises using telecommunications or digital means, with supervision carried out remotely (Art. 40).
Foreign Employment Contract	Employers may hire foreign staff up to 20% of total employees, and their salaries may not exceed 30% of total payroll. Must be in writing, fixed-term not exceeding 3 years (renewable). Contract must include an obligation to train national personnel. Visa approval depends on the contract’s validity.



Basic Requirements

As established in Article 10 of the Work Code, contracts must include:

Place and date of the contract
Nationality, date of birth, and worker’s income
Nature of the services and the place or city where they will be provided
Amount, form, and period of payment of remuneration
Duration and distribution of the workday (or internal regulations if shifts apply)
Term of the contract
Any other agreements between the parties

4. Payroll

12

Payroll is one of the most important processes of a company. From this operation, the final amount that a worker will receive and the amount that the company will invest in a given period is obtained.

Legally-Mandated Benefits in Peru

The main benefits that the employer is obliged to provide to its workers are indicated in the Work Code, without prejudice to all those granted and agreed upon in the employment contract.
The labor benefits are always aimed at improving the living conditions of workers, reducing their expenses, and granting them incentives that foster their cultural and social development.

Salary	The “salary” is the entire amount the worker receives for his services, in money or in kind, whatever the form or denomination given to him, provided it is freely available to him. Salary may be established per unit of time (monthly, biweekly, weekly, daily, or hourly), per unit of work, or a combination of both. Remuneration must be paid in legal tender. By agreement, up to 20% may be paid in kind, provided it does not replace monetary payment and consists of goods useful to the worker or his family. The fair value of such goods is determined by agreement or, in its absence, by market value.
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Bonuses (National Holidays and Christmas Bonus)	Workers are entitled to two statutory bonuses per year, paid in July and December. Each bonus is equal to one month's salary. If the worker has not been employed for the full semester, the bonus is paid proportionally to months and days worked.
Vacations	Workers are entitled to 30 calendar days of paid vacation per year of service. To qualify, the employee must meet the vacation record requirements established by law.

Social Security

Social Security	Social Health Insurance – EsSalud	EsSalud is the public institution responsible for social health insurance. Provides medical care, consultations, and treatments in case of illness or accident. Employers must register their workers and contribute 9% of the employee's salary to EsSalud. This contribution is paid entirely by the employer; nothing is deducted from the worker's salary. Minimum contribution cannot be less than 9% of the minimum wage (S/ 92.25 as of 2025).
	Pension System (Social Security)	Workers must be affiliated with either: • SNP (National Pension System), regulated by ONP, where the contribution is 13% of the worker's salary, deducted from payroll. • SPP (Private Pension System – AFP), where the worker contributes ≈10% to 12.5% of salary, plus commission and insurance. In both cases, contributions are withheld from the worker's salary. The employer acts as a withholding agent and transfers the amount to ONP or AFP.

Employers' Contribution or Labor Cost

Employer contributions are the mandatory sums that the employer must contribute to the state for having employees. In Peru, these include:

Concept	Contribution	Who Pays	Notes
EsSalud (Health Insurance)	9% of employee's salary	Employer	Paid in full by employer; minimum contribution is based on 9% of minimum wage (S/ 92.25 in 2025).
ONP (National Pension System)	13% of salary	Employee (withheld by employer)	Employer acts as withholding agent; contribution transferred to ONP.
AFP (Private Pension System)	~10%–12.5% of salary + commission + insurance	Employee (withheld by employer)	Employer deducts from payroll and transfers to AFP.
Life Insurance (Seguro de Vida Ley)	Cost varies depending on salary and insurance provider	Employer	Mandatory after one month of employment; covers death or disability.
CTS (Compensation for Length of Service)	1.16 monthly salaries per year (≈ 8.33% of annual salary, deposited twice a year in May and November)	Employer	Acts as a severance savings fund; deposited in a bank account in worker's name.
Gratifications (Bonuses)	Equivalent to 2 additional monthly salaries per year (July and December)	Employer	Paid directly to employee; exempt from pension contributions but subject to EsSalud.
Vacation Pay	30 calendar days of paid leave per year	Employer	Equivalent to one additional monthly salary if leave is not taken (vacation allowance).



5. Workday, Holidays, Disabilities and Sick Days

Workday and Overtime

Type of Work Day	Working Hours per Day	Overtime Pay	Sundays
Day Shift	6:00 AM – 8:00 PM (max. 8 hours per day, 48 hours per week)	First 2 hours: +25% surcharge; 3rd hour and beyond: +35% surcharge	Entitled to an additional bonus of 25% of the salary for work on Sundays (even if within the 48-hour weekly limit)
Night Shift	10:00 PM – 6:00 AM	Includes a mandatory 35% night bonus on top of regular salary for hours worked at night	Same Sunday rules apply
Mixed Shift	7:00 AM – 1:00 PM (7 hours 30 minutes per day)	Overtime rules apply as for day shift	Same Sunday rules apply

Public Holidays in Peru (2025)

16

Date	Holiday Name
January 1	New Year
Holy Thursday & Good Friday (movable – April 17 & 18, 2025)	Easter Holidays
May 1	Labor Day
June 29	Feast of St. Peter and St. Paul
July 28 & 29	Independence Day (National Holidays)
August 30	St. Rose of Lima
October 8	Battle of Angamos
November 1	All Saints’ Day
December 8	Immaculate Conception
December 25	Christmas



Leaves in Peru (Disabilities, Sick Days, and Family Leave)

Concept	Details
Medical Leave (General Illness)	The first 20 calendar days are paid by the employer. From the 21st day onwards, EsSalud assumes payment. The subsidy equals the worker's regular salary, subject to EsSalud caps.
Occupational Accidents or Diseases	Covered by the Seguro Complementario de Trabajo de Riesgo (SCTR) when the company's activities are classified as high-risk.
Medical Certification	A medical certificate issued or validated by EsSalud (or an authorized entity) is required to justify paid sick leave.
Maternity Leave	98 calendar days: 49 days before and 49 days after childbirth. In cases of multiple or complicated births, postnatal leave extends to 56 days. Fully paid, covered by EsSalud.
Paternity Leave	10 consecutive calendar days of paid leave, covered by the employer. May be extended in cases of multiple births or complications.
Adoption Leave	Adoptive mothers are entitled to 30 calendar days of paid leave, covered by EsSalud.
Family Care Leave	Employees are entitled to 7 consecutive calendar days per year (unpaid), to care for a direct family member in case of serious illness or accident.

18

6. Migration Process

Temporary Worker

All documents in a foreign language must be translated into Spanish by a Certified Translator or a Sworn Public Translator (Article 12, numeral 12.2 of Supreme Decree No. 007-2017-IN, Regulations of DL 1350).

Requirements

- Form F-007
- Payment receipt from Banco de la Nación for processing fees
- Valid passport or travel document (no outstanding immigration violations)
- Notarized power of attorney (if applicable)
- Photocopy of the employment or service contract, notarized or authenticated by the Peruvian MIGRATIONS office, signed between the foreign company and the Peruvian entity receiving the service, and legalized or apostilled if signed abroad

- Designation document issued by the foreign company, legalized by the Peruvian Consulate and Ministry of Foreign Affairs or apostilled, including:

- Full name, passport number, specialty of the beneficiary
- Duration of the service in Peru

- Document stating that remuneration and per diem will be fully covered by the foreign company, and that the worker will not have any labor dependency with the Peruvian company
- Letter from the Peruvian host company specifying the type of activity and place of service, confirming that the work requires specialized skills that cannot be easily performed by Peruvian citizens

Note

- If the contract is signed in Peru, the foreign worker must have qualifying immigration status or special authorization to sign contracts.
- Contracts signed abroad must be legalized at the Peruvian Consulate and the Ministry of Foreign Affairs, or apostilled.
- The contract must be presented to the foreign worker within 30 days of approval by the Labor Authority.
- If the contract includes a trial period, a temporary visa may be issued.
- The temporary visa is valid for 183 days (6 months), cumulative over a period of 365 days (1 year). Extensions may be requested for the same period.
- In cases with bilateral or multilateral agreements signed by Peru, requirements such as fees or processing steps may vary.
- The qualification as Temporary or Resident will depend on legal provisions, supporting documentation, and discretion of the immigration authority.
- If the process is carried out by a third party, a notarized power of attorney is required. If the power is granted abroad, it must be legalized by the Peruvian Consulate and the Ministry of Foreign Affairs, or apostilled.

19

8. Employee Termination

Causes of Termination

An employment contract may end in the following cases:

- Death of the worker.
- Death of the employer if a natural person (except as provided in Art. 9 of the LGT).
- Resignation of the worker (must be communicated in writing with 30 days' notice).
- Completion of the work or expiration of the contract term in fixed-term agreements.
- Mutual agreement between employer and worker.
- Permanent absolute disability.
- Retirement (mandatory at 70 years of age, unless parties agree otherwise).
- Dismissal in cases allowed by law (Art. 148).

Resignation

- A voluntary, unilateral act by the worker without need to express cause.
- Notice period: 30 days in writing before the last working day.
- The employer may waive this notice if desired.

Dismissal

A worker may only be dismissed when there is just cause related to:

- Capacity or conduct of the worker.
- Operating needs of the company.

Justified causes due to company needs include:

- Economic, technical, or structural reasons.
- Force majeure.
- Dissolution and liquidation of the company due to insolvency or bankruptcy.
- Voluntary dissolution and liquidation by court order (Art. 176).

Labor Termination Settlement

For unjustified dismissal (Art. 176 LGT):

- 45 days of ordinary remuneration for each full year of service (minimum: 90 days), up to a maximum of 8 years.
- 30 days for each additional year, up to an additional maximum of 8 years.
- 15 days for each additional year beyond this period, up to a maximum of 8 years.
- Compensation fractions are calculated proportionally.
- For collective dismissals (economic, technical, or structural reasons, Art. 176):
- 22 days of ordinary remuneration for each complete year of service, up to 8 years.
- 10 days of remuneration for each additional year, up to 4 years.
- 7 days of remuneration for each additional year, up to 4 years.

20

Compensation for Time of Service (CTS)

- CTS is a severance-savings mechanism designed to provide economic security upon termination.
- Equivalent to 1.16 monthly salaries per year of service ($\approx 8.33\%$ of annual earnings).
- Deposited twice a year (May and November) into a bank account designated by the worker.
- Covers fixed, variable, and occasional remunerations.
- Employers must deposit the amount within the first 5 days of May and November.



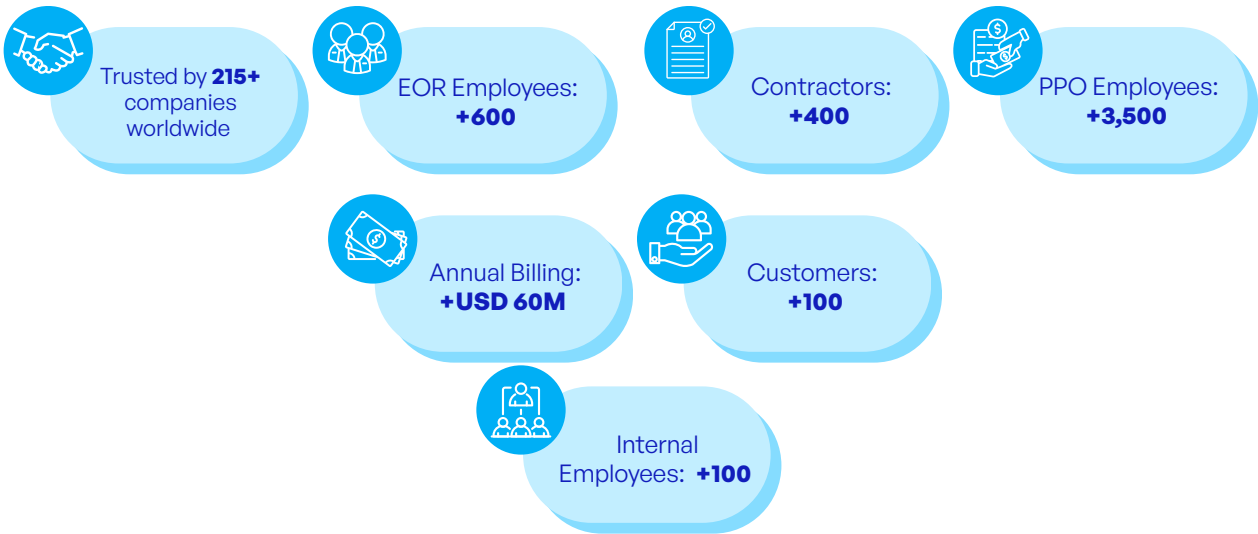
A man in profile is working on a laptop. Overlaid on the image is a semi-transparent grid of six video call windows, each showing a different person. The background is a blurred office setting with a blue tint. The text is centered in a large, bold, white font with a black outline.

How Serviap Global Supports Your Expansion

Who we are?

Serviap Global, headquartered in Mexico City, brings over 25 years of local HR expertise and **15 years as a global Employer of Record (EOR) leader.**

With teams across the Americas, Europe, and Asia, we help companies build international teams without the complexity of foreign entities or regulations.



Our Solutions

24

At Serviap Global, we provide comprehensive HR and workforce solutions to help companies expand and manage teams anywhere in the world.



How We Help You Hire and Onboard Talent

At Serviap Global, we simplify your international hiring process by managing every step , from contract creation to onboarding, ensuring full legal compliance in each country.

Below is an overview of our standard onboarding process for new hires, whether local or foreign:

Step	Description	Estimated Timeframe
1. Validate Onboarding Data	We verify candidate information and prepare the Service Order for client review.	2 business days
2. Formalize Service Order & Payment	The process begins once the Service Order is signed and advance payment is received.	2 business days (depending on client response)
3. Create Onboarding Documents	Draft job offer and employment contract.	1-2 business days
4. Send Documents to Candidate	Deliver approved documents to the candidate.	1 business day
5. Candidate Response	Candidate reviews, signs, and provides personal documentation.	2-4 business days
6. Confirm Acceptance & Finalize Onboarding	Receive signed documents and complete onboarding.	1 business day

Please note: timelines may vary depending on country-specific requirements such as background checks, pre-employment medical exams, or visa processing.

Why partner with us?

- **15+ Years of Expertise:** Proven track record in global expansions across 180+ countries.
- **LATAM Specialists:** Deep local knowledge for seamless hiring in high-growth regions.
- **Full Compliance & Agility:** Handle regulations so you can focus on business growth.
- **Human-Centered Support:** Multilingual team provides personalized, responsive service.
- **Cost-Effective Solutions:** Save on setup and operations with tailored, scalable plans.
- **All-in-One Platform:** Serviap Hub for total control and visibility.
- **Client-Driven Success:** 4.7/5 satisfaction, trusted by 215+ companies.
- **Value Differential:** Unlike competitors, we combine tech with human expertise for faster, more reliable global expansion.

25



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