



OECD Services Trade Restrictiveness Index (STRI)

PERU – 2023

Key findings

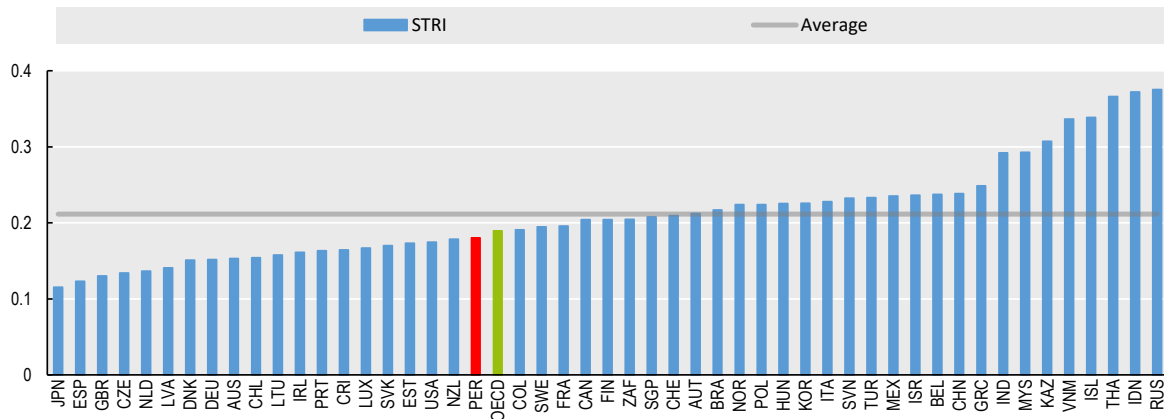
- The 2023 STRI of Peru is slightly below the OECD average and below the average of all the countries in the STRI sample. The index remained unchanged compared to 2022.
- Peru’s regulatory environment for services has been relatively stable for the past years.
- Legal services is the most open services sector in Peru while broadcasting is the most restricted, relative to the sectoral average.

Recommendation

- Trade in services strengthens resilience across supply chains, facilitating environmental sustainability and promoting greater inclusiveness. To ensure the benefits of open markets and a rules-based international trading system, national and multilateral action is needed to lower barriers and reduce trade costs, promote greater regulatory interoperability, and facilitate the digital transformation of economies

The 2023 STRI of Peru is below the OECD average, and relatively low compared to other countries in the STRI sample (Figure 1).

Figure 1. Average STRI across countries, 2023ⁱ



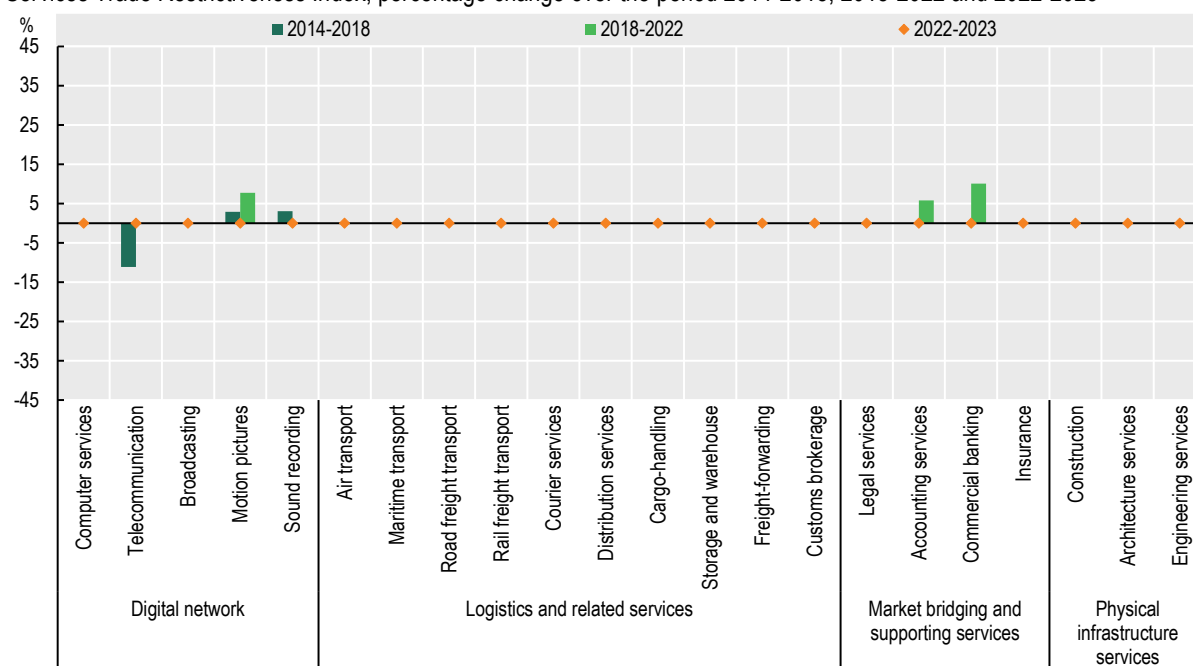
OECD (2023). STRI and TIVA databases.

The 2022 index is partly explained by general regulations applying across all services sectors, in particular limitations to the movement of people and restrictions to foreign entry. Duration of stay of all services providers (intra-corporate transferees, contractual and independent services suppliers) is limited to less than 12 months on their first entry permit. A residency permit is required for board members and there is an explicit preference for local suppliers in public procurement.

The regulatory environment in Peru has been stable with few changes that affect services trade (Figure 2). The highest levels of liberalisation were recorded in telecommunications in 2014-18, while in motion pictures, accounting and auditing and commercial banking services, the regulatory environment has become slightly more restrictive in 2018-22. No significant changes were detected in 2023.

Figure 2. Evolution of STRI indices by sector in Peru

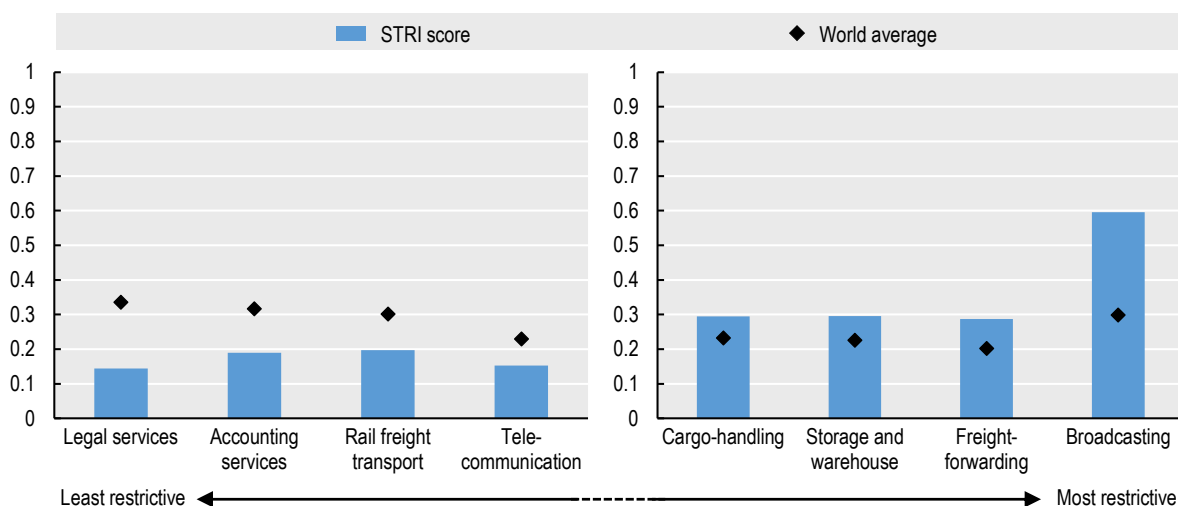
Services Trade Restrictiveness Index, percentage change over the period 2014-2018, 2018-2022 and 2022-2023



OECD (2023). STRI database.

Figure 3 ranks Peru's sectors relative to the respective sector's world average. Legal services, accounting services, rail freight transport and telecommunications are the sectors with the relatively lowest scores. Conversely, logistics cargo-handling, logistics storage, logistics freight-forwarding and broadcasting are the sectors with the relatively highest scores.

Figure 3. Sectoral breakdown - The least and most restricted sectors in Peru compared to world average



Note: Selection was made based on how far the sectors' score were from the world average score, as a percentage difference

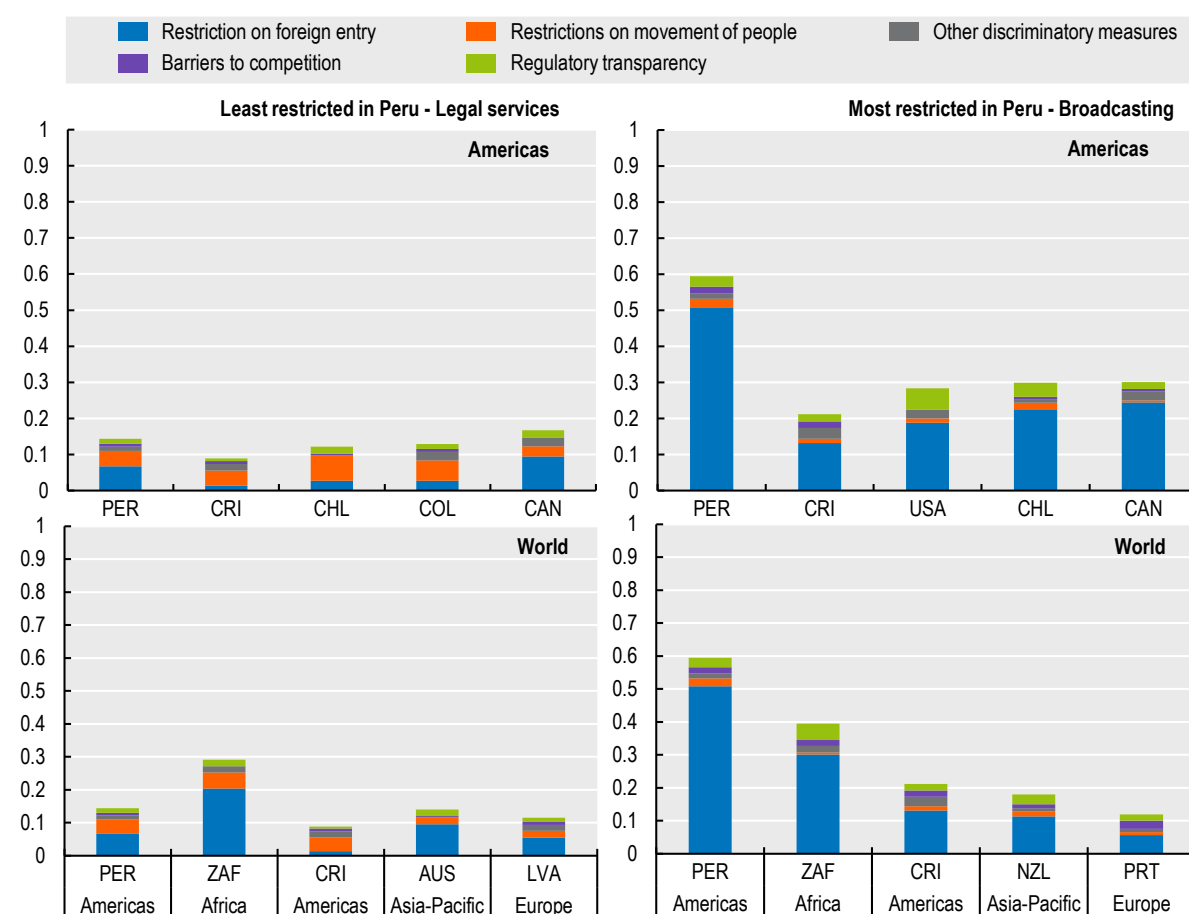
i.e. $(STRI_{country, sector} - STRI_{world average, sector}) / STRI_{world average, sector}$

Source: OECD (2023). STRI database.

Legal services are the least restricted in Peru compared to the average sectoral STRI. The composition of the indices indicates that barriers to competition are relatively low compared to other countries. The

measures that contributed to this index include limitations to the duration of stay of services suppliers and residency requirement of managers and directors. Broadcasting is the most restricted services sector in Peru, relative to the sectoral average. Restrictions on foreign entry are significant compared to best performers. Some of the measures that contribute the most to the index include no equity share permitted for foreign stakeholders and quotas applying to broadcast time (Figure 4).

Figure 4. Peru compared to the Americas and World's best performers



Source: OECD (2023). STRI database.

Recent policy changes

In March 2021, article 3 of the Law protecting consumers of financial services introduced a requirement to regulate contractual and default interest rates on loans.

More information

- » Access all country notes, sector notes, and interactive STRI tools at <http://oe.cd/stri>
- » Read more about [Services Trade Policies and the Global Economy](#)
- » More information about measuring the regulatory environment for services trade in the APEC region: <https://apecservicesindex.org/>
- » Contact the OECD Trade and Agriculture Directorate with your questions at stri.contact@oecd.org

ⁱNote: The STRI indices take values between zero and one, one being the most restrictive. The STRI database records measures on a Most Favoured Nation basis. Air transport and road freight cover only commercial establishment (with accompanying movement of people). The indices are based on laws and regulations in force on 31 October 2023. The STRI regulatory database covers the 38 OECD Members, Brazil, China, India, Indonesia, Kazakhstan, Malaysia, Peru, Russia, Singapore, South Africa, Thailand and Viet Nam. The statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.