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Federal Department of Economic Affairs.  
Education and Research EAER  
**State Secretariat for Economic Affairs SECO**

# Peru

## Cooperation Programme 2025–2028



# Supporting Peru's Alignment with OECD Standards for Sustainable Economic Growth

Peru is a priority country for SECO's economic cooperation and development and Switzerland's third-largest trade partner in Latin America.

The SECO Cooperation Programme 2025-2028 promotes sustainable economic growth by supporting Peru's alignment with OECD standards. These reforms aim to enhance governance, strengthen the rule of law, reduce corruption, and restore public confidence in institutions. By fostering a more effective and inclusive economy, Peru will generate higher income, quality employment, and tax revenue, ensuring long-term sustainability.

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# Opportunities and Challenges

Peru's transition to an upper-middle-income country was driven by structural reforms implemented in the 1990s, robust mining revenues, and sound monetary and fiscal policies. Favourable global conditions further boosted growth, increasing household incomes and reducing poverty. With strong economic fundamentals and institutions, such as the Central Bank, Peru has key opportunities in responsible natural resources management, exports diversification and decarbonization of its economy.

However, Peru still faces significant challenges. Political instability, widespread informality, and stalled reforms have slowed progress. Infrastructure gaps, particularly in essential services and urban planning, persist, while institutional weaknesses and policy uncertainty affected investor confidence.

The path towards OECD presents an opportunity for Peru to transition toward a more sustainable, formal and inclusive economy. Switzerland plays a key role in this transition through strong economic ties, trade agreements, investments in infrastructure and sustainable development initiatives. The close partnership is reflected in Switzerland and Peru's bilateral trade, which spans sectors such as minerals, agricultural products, services, and pharmaceuticals.





# Vision and Priorities

Switzerland's cooperation with Peru is a cornerstone of their bilateral relations. Over time, its focus has evolved toward economic cooperation, supporting higher levels of development, sustainable growth, and global integration. The SECO Cooperation Programme Peru 2025-2028 prioritises Peru's alignment with OECD standards, offering a clear roadmap for reforms. By supporting these efforts over the next four years, Switzerland encourages Peru to address key development priorities and implement OECD recommendations.



To realise this vision, SECO will prioritise the following areas:



### **Fostering a Competitive, Innovative, and Sustainable Private Sector**

By creating clear incentives for sustainable business development, market access and attracting foreign direct investment, Switzerland helps Peru integrate its private sector into global value chains, with a focus on regional development. Financial inclusion, innovation, and human capital investment will boost productivity and competitiveness, leading to formalisation and increased tax revenues.

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### **Strengthening Public Institutions for Sustainable and Decentralised Urban Growth**

Switzerland supports Peru in strengthening its economy by improving financial stability at the national and local levels and investments in infrastructure. Providing good public services and effective urban planning is essential for sustainable development in cities, creating a better environment for businesses to thrive.

# Location of SECO Projects

- Few projects
- Several projects
- City or Metropolitan Area





# Past Achievements

- Property tax revenues in local governments were increased by **40.2%**.
- **USD 52 million** in stolen public funds was recovered through anti-corruption initiatives, and **1,100** civil servants received training.
- Emergency response capacities were strengthened, benefiting **500,000** citizens through enhanced water security and climate resilience measures.
- **USD 256 million** in annual exports in agribusiness, tourism, and mining was contributed to, along with the creation or retention of **25,000** jobs.

These are some highlights from the Cooperation Programme 2021–2024.



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