



COUNTRY STATS

POPULATION (2022):

34 million

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~ 42 million

GDP (2021):

USD 223 billion

AVG. ECONOMIC GROWTH

(2022): 2.7%

PER CAPITA INCOME (2022):

USD 6,622

COUNTRY SNAPSHOT:

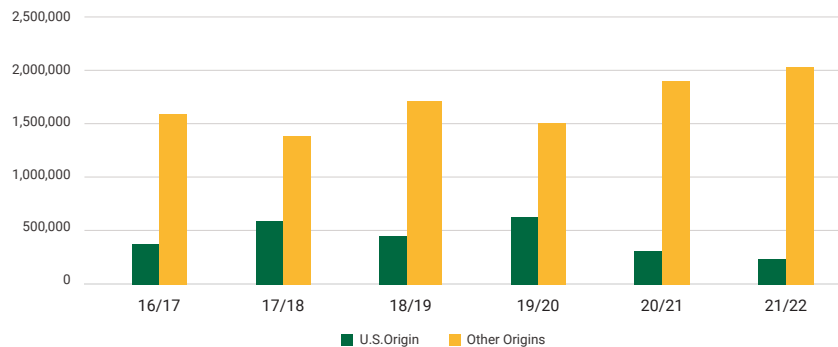
PERU

Peru is the world's 43rd, Latin Americas 5th most populous country and the world's 51st largest economy. Peru and the United States have traditionally been close allies. Since the implementation of the U.S.-Peru Trade Promotion Agreement (PTPA) in 2010, U.S. food and agricultural exports to Peru have grown 36%. The government estimates a GDP growth of 2.7% in 2022.

U.S. Soy has collaborated with Peru since 1984.

MARKET STATS

Peru's Soy Consumption (MT)



Soy market size by volume, U.S. Soy volume (MY2021/22)

- Soy complex (whole soybean, meal, oil): 4.46 MMT (SBE). U.S. Soy: 244 TMT (SBE).
- Whole Bean: 308 TMT. U.S. Soy: 165 TMT.
- Soybean Meal: 1.47 MMT. U.S. Soy: 65.3 TMT.
- Soybean Oil: 478 TMT. U.S. Soy: 0 MT.

STRENGTHS

- U.S. Soy is widely regarded as a high-quality choice among the industry stakeholders.
- USSEC's efforts promoting advantages and value through scientific research results and other tools to measure differentiation among origins has been key factors.
- A long, strong and close relationship with buyers from the poultry, pork and aquaculture sectors.
- A continued growth of chicken production, with a 2.2% increase in 2022 vs 2021.
- Peru is the largest chicken consumer in Latin America with an average 45 kgs per capita, Lima being the largest consumer nationwide, with an average of 70 kgs per capita.

OPPORTUNITIES

- The poultry sector exploring export markets for chicken.
- The America's Soy Excellence Center (SEC) could serve as an excellent platform for further growth for Peruvian feed/animal sector.
- Projected soy production in South America.
- Peru has no significant soy production.

CHALLENGES

- Recover investment confidence after recent political and social instability.
- Transitory government.
- Achieve the signature of Sustainable U.S. Soy (SSUS) agreements with feed and/or animal producers in Peru.
- Neighboring countries, Bolivia, Argentina and Brazil are strong competitors to U.S. Soy.

Sources:

- Midagri
- APA – Peruvian Poultry Association
- Oil World
- Fas/usda.gov
- U.S. Department of Commerce/Intl Trade Adm.

