DOING BUSINESS

2025-2026

CCL LIMA CHAMBER OF COMMERCE

CCL Institutional Direction

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CCL LIMA CHAMBER OF COMMERCE

INDEX

1. INTRODUCTION

The Lima Chamber of Commerce (CCL) has consolidated itself as a benchmark institution in promoting the free market, private investment, democracy, and the generation of formal employment. Within this framework, it recognizes that both domestic and foreign investment constitute fundamental pillars for Peru's economic development.

For this purpose, the CCL provides foreign businesspersons interested in investing in the country with relevant and updated information regarding economic, labor, tax, and foreign trade matters.

This document aims to provide an overview of key areas such as import and export regimes, international trade agreements signed by Peru, and the current tax system, including taxes such as Income Tax and the General Sales Tax, among others. In the labor field, topics addressed include hiring modalities, minimum wage, social benefits, and employment termination procedures, among other relevant aspects.

It should be noted that the information contained in this document is based on data available as of December 2025. Likewise, it does not constitute an exhaustive analysis of Peruvian legislation, and the Lima Chamber of Commerce shall not be held responsible for any subsequent modifications or updates.

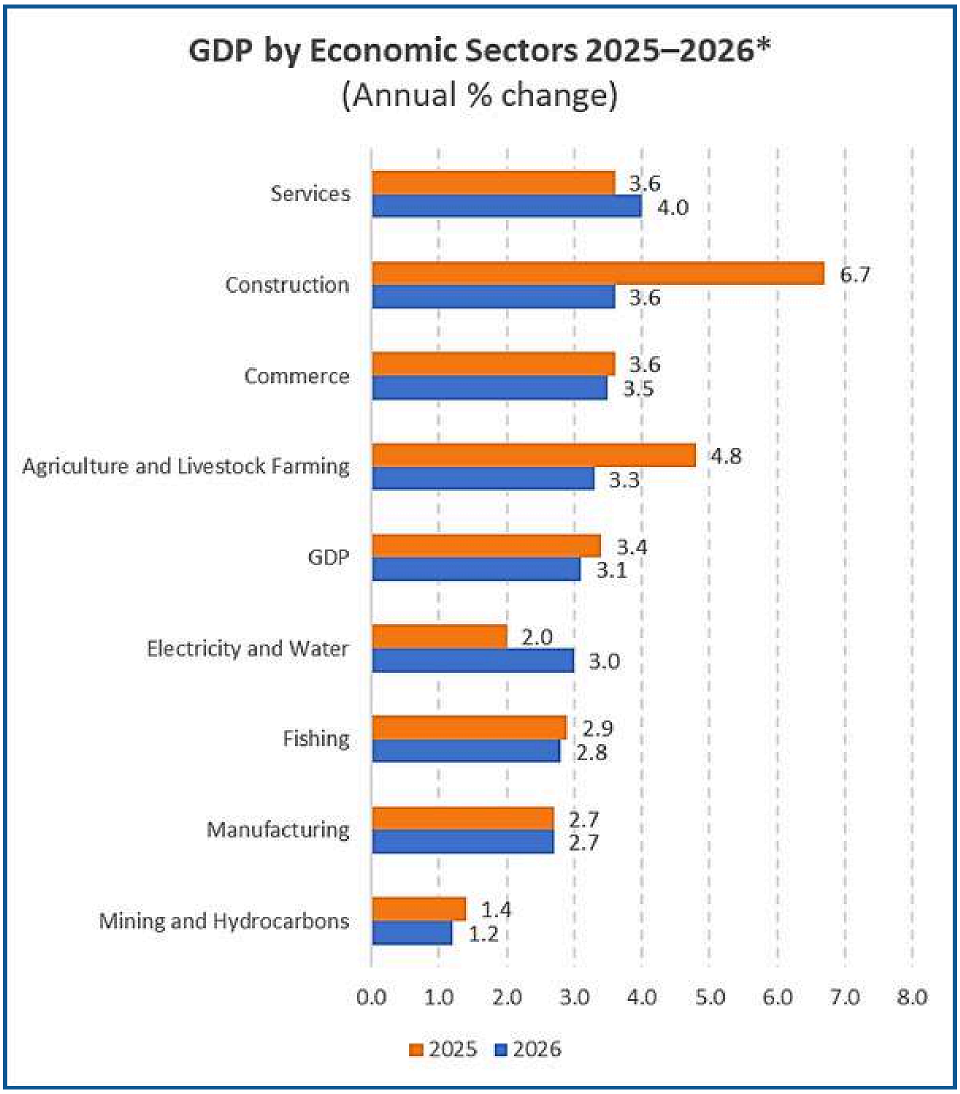
2. ECONOMIC OUTLOOK

2.1 ECONOMIC RECOVERY AND TAME INFLATION

From 2022 to 2025, the Peruvian economy achieved an average growth rate of 2.34%. In 2022, the economy continued recovering (2.8%) after the downturn caused by the global COVID-19 pandemic. In 2023, a slight contraction (-0.4%) was experienced due to weather-related factors associated with the Coastal El Niño Phenomenon. In 2024, growth reached 3.5%, mainly driven by positive results in the Manufacturing and Agricultural sectors, and to a lesser extent, Construction.

In 2025, GDP recorded growth of 3.4%, driven by the Construction (6.7%), Transportation and Storage (5.0%), Agriculture (4.8%), and Commerce (3.6%) sectors.

In 2026, Peru is expected to become the third fastest-growing economy in the region, behind only Paraguay and Argentina. According to IEDEP projections, GDP would expand by 3.1%, slightly below the level forecast for 2025, gradually converging toward its potential growth rate. This performance would reflect a relatively stable macroeconomic path, characterized by low inflation, exchange rate stability, and continuity in monetary policy management. Nevertheless, risks related to the electoral process remain, which could affect investment decisions and business expectations.



Source: BCRP, IEDEP

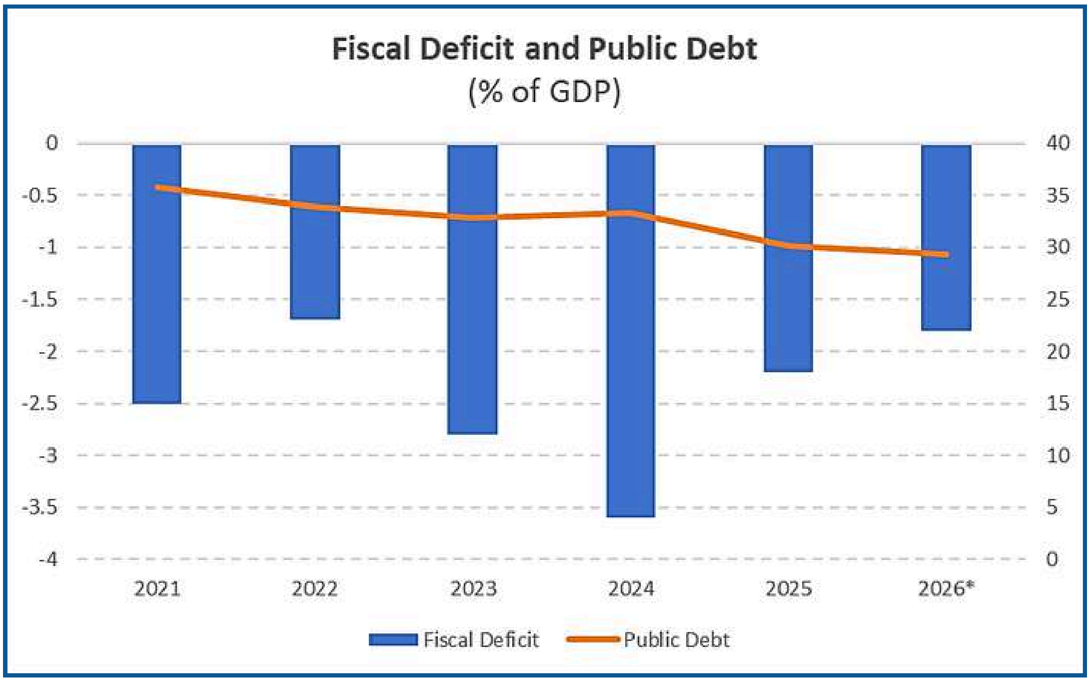
2.2 KEY MACROECONOMIC SOUNDNESS INDICATORS

In 2025, fiscal strength remained one of the main strengths of the Peruvian economy. Public debt stood at 30.2% of GDP, consolidating Peru as the country with the lowest public debt in the region. Meanwhile, the fiscal deficit closed the year at 2.2% of GDP, 1.2 percentage points lower than in 2024, mainly explained by increased current revenues, particularly tax revenues, driven by stronger economic activity and export prices.

For 2026, a slight reduction in public debt to 29.3% of GDP is projected, while the fiscal deficit is expected to continue declining to -1.8% of GDP. Likewise, it is important to note that public finance management continues to follow a framework of fiscal responsibility and transparency.

Another strength of the Peruvian economy is the stability of its currency against the US dollar. As of December 30, 2025, Net International Reserves (NIR) amounted to US$ 89.321 billion, equivalent to 28% of GDP, representing an increase of US$ 10.334 billion compared to 2024. This high level of reserves strengthens the Central Reserve Bank of Peru’s capacity to face external shocks and mitigate exchange rate volatility, contributing to the Peruvian sol remaining one of the most stable currencies in the region.

The exchange rate stability observed during 2025 responded to solid macroeconomic fundamentals supported by controlled inflation, prudent and credible monetary policy by the Central Reserve Bank, and responsible fiscal management, thereby strengthening economic agents’ confidence.



Source: BCRP

2.3 KEY SECTORS IN 2025

a) Construction

The construction sector, which represents 5.1% of GDP, recorded growth of 5.9% in 2025, explained by a 6.6% increase in domestic cement consumption and a 4.5% increase in physical progress of construction works.

The positive performance in construction progress was supported by increased public investment in construction by Local Governments (17.8%) and Regional Governments (10.4%), unlike the National Government (-10.7%), which recorded a decrease.

At the Local Government level, greater investment was observed in road infrastructure works such as the improvement and expansion of Av. Ramiro Prialé in the district of Lurigancho, as well as the improvement and expansion of Av. Juan Pablo II, section Av. Central – Av. 26 de Noviembre, in the districts of San Juan de Miraflores and Villa María del Triunfo.

Meanwhile, Regional Government investment increased in Non-Residential Building Construction projects such as the improvement of Rafael Ortiz Ravines Hospital in Juli district (Puno), and improvements to sports and recreational infrastructure in the districts of Piura, Castilla, and Veintiséis de Octubre in the Piura region.

b) Commerce

The commerce sector recorded four years and seven months of sustained growth by the end of 2025. Contributing approximately 10.18% of GDP, it grew by 3.5%.

Wholesale trade increased by 3.2%, driven by higher sales of liquid and gaseous fuels, lubricants, and oils; in addition, there was increased sales of heavy machinery and electrical and measuring equipment.

Retail trade grew by 3.3%, driven by fuel sales due to a larger number of vehicles in circulation and the incorporation of new customers. Likewise, pharmaceuticals, cosmetics, and personal care products showed favorable performance due to the launch of new private-label products, advertising campaigns, and expansion of sales outlets. Similarly, sales in supermarkets, hypermarkets, and minimarkets were boosted by commercial strategies, the opening of new stores, promotional campaigns, and loyalty programs. Sales of computers, peripheral units, software, and telecommunications equipment were boosted by events such as Cyber Days and Cyber Wow.

c) Transportation and Storage

The Transportation and Storage sector, which contributes 4.9% of GDP, recorded growth of 5.1% in 2025, driven by the transportation (3.9%) and storage (8.4%) subsectors.

Air transportation posted strong performance during 2025, reaching expansion of 7.6%. This was due to increased passenger transport (6.2%), driven by greater demand for domestic flights — with destinations such as Lima, Cusco, Arequipa, Tarapoto, Chiclayo, Iquitos, Juliaca, and Tacna — and international flights, mainly between Lima and cities such as Santiago de Chile, Madrid, Bogotá, Buenos Aires, Panama City, São Paulo, and Punta Cana.

Likewise, air cargo transportation grew by 18.2%, favored by increased movement of goods both internationally and domestically.

Meanwhile, land transportation advanced by 2.4% due to increased travel during the summer season and various holidays, religious festivities, and civic commemorations. Freight transport also increased by 2.9%, due to greater demand for services from the commerce, construction, fishing, and mining sectors.

2.4 PRIVATE MEGAPROJECTS EXCEED US$ 64,370 MILLION

Peru has a portfolio of Public-Private Partnership (PPP) and Asset Projects (PA) which, for 2026, includes up to 42 projects expected to be awarded, with estimated investments exceeding US$ 9.9 billion. Additionally, there are eight contractual amendments representing approximately US$ 9.018 billion, reflecting significant momentum both in new projects and in the optimization of existing concessions.

The sectors with the largest participation in 2026 are energy and mining, with 19 projects totaling US$ 3.059 billion, followed by sanitation with 6 projects totaling US$ 2.551 billion, and transportation with 8 projects totaling US$ 1.518 billion. Significant investments are also planned in healthcare (US$ 1.408 billion) and education (US$ 747 million), reflecting a balanced portfolio between economic and social infrastructure.

Among the most relevant projects is the IEPA Sechura mining project (US$ 2.157 billion), aimed at producing phosphate concentrates for industrialization. Also noteworthy are sanitation projects such as Obras de Cabecera (US$ 726 million), key to improving potable water supply in Lima, and the Choquequirao Cable Car Project (US$ 442 million).

For 2027, the portfolio includes up to 35 projects totaling more than US$ 14.2 billion, with greater concentration in transportation (US$ 3.325 billion) and sanitation (US$ 2.518 billion), in addition to a strong push in irrigation projects totaling US$ 4.53 billion. Among these stands out the Chinecas Project (more than US$ 3.5 billion), aimed at agro-export development in the Ancash region.

Overall, the 2026–2027 PPP portfolio reflects an investment strategy focused on closing infrastructure gaps, impacting more than 20 regions across the country, with growing participation of social and productive projects seeking to strengthen competitiveness and territorial development.

Tourism

The Public-Private Partnership (PPP) portfolio includes projects aimed at developing the tourism sector, with the objective of improving accessibility to strategic destinations and enhancing the country’s tourism offering.

For 2026, initiatives include the Choquequirao Cable Car Project (US$ 442 million), which includes a cable transportation system of more than 10 km, significantly reducing travel times to this important archaeological destination and facilitating the arrival of domestic and foreign tourists.

Likewise, the Huascarán Cable Car Project (US$ 72 million) is included, aimed at improving access to high natural-value areas in the Ancash region, strengthening nature and adventure tourism.
For 2027, the portfolio includes new projects such as the Cerro Azoguini – Lake Titicaca Cable Car Project (US$ 38 million), intended to boost tourism in Puno by connecting tourist attractions around the lake.

Looking ahead to 2028, three additional cable car projects are planned: Collpani Grande, Waqrapukara, and Querocancha, all located in Cusco, with combined investments exceeding US$ 140 million. These initiatives are intended to diversify tourism offerings, improve connectivity to hard-to-access destinations, and strengthen Peru’s position as a cultural and natural destination.

Overall, the tourism projects in the PPP portfolio demonstrate a strategy focused on access infrastructure, mainly through cable car systems, which will expand visitor reception capacity, reduce travel times, and generate greater economic development opportunities in regions with high tourism potential.

PPP and PA Portfolio 2026 (Up to 42 projects to be awarded for more than US$ 9 billion)			
N°	Sector	Project	Amount (USD million)
1	Health	Management of the National Institute of Child Health – San Borj	317
2-5	Transmission	Group 1 of the 2025–2034 Transmission Plan	252
6	Sanitation	Cajamarca Wastewater Treatment Plant (WWTP)	178
7	Sanitation	San Martín Wastewater Treatment Plant (WWTP)	301
8	Ports	Chimbote International Terminal	447
9	Real Estate	Lima Convention Center	151
10	Sanitation	Headworks Infrastructure Projects	726
11-14	Transmission	Group 2 of the 2025–2034 Transmission Plan	392
15	Education	Metropolitan Lima CER	544
16	Education	Cusco Schools	203
17	Tourism	Choquequirao Cable Car	442
18-22	Transmission	Group 3 of the 2025–2034 Transmission Plan	137
23	Road Infrastructur	Las Vegas Junction – Mazamari – Puerto Ocopa	207
24	Road Infrastructur	Carrizales Bridge (Casma) – Pariacoto	100
25	Road Infrastructur	Road Corridor 6	181
26	Road Infrastructur	Sicuani – Pucará – Calapuja	99
27	Road Infrastructur	Atico – Quilca Junction – Matarani – Ilo	194
28	Road Infrastructur	Road Corridor 4	188
29	Road Infrastructur	Cusco – Pisac	101
30-34	Transmission	Group 4 of the 2025–2034 Transmission Plan	122
35	Tourism	Huascarán Cable Car	72
36	Health	Sullana Hospital	162
37	Mining	IEPA Sechura	2,157
38	Sanitation	Ilo Desalination Plant	241
39	Sanitation	Trujillo Wastewater Treatment Plant (WWTP)	670
40	Sanitation	Huancayo Wastewater Treatment Plant (WWTP)	434
41	Health	Integrated Solid Waste Management System (GIRSE)	178
42	Health	Military Hospital	751
		2026 Target	9,947

Source: Proinversion

3. OPPORTUNITIES IN THE FOREIGN TRADE SECTOR

3.1 MAIN CUSTOMS PROCEDURES APPLICABLE IN PERU

a) Import for consumption

Customs regime that allows goods to enter the customs territory for consumption after payment or guarantee, as applicable, of customs duties and other applicable taxes, as well as payment of surcharges and fines, if any, and compliance with customs formalities and other obligations.
Foreign goods shall be considered nationalized once customs clearance has been granted.

b) Re-importation into the same State

Customs regime that allows the re-entry into the customs territory of goods definitively exported without payment of customs duties and other taxes applicable to imports for consumption, provided that the goods have not undergone any transformation, processing, or repair abroad, thereby losing any benefits granted upon exportation.

The maximum term to qualify for this regime is 12 months counted from the export shipment date.

c) Temporary admission for re-export in the same State

Customs regime that allows the entry into the customs territory of certain goods with suspension of customs duties and other taxes applicable to imports for consumption, provided that such goods are identifiable and intended for a specific purpose at a designated place to be re-exported within a specified period without undergoing any modification, except normal depreciation resulting from use.

The maximum term under this regime is 18 months. Submission of a guarantee covering duties, taxes, and compensatory interest is required.

d) Definitive export

Customs regime that allows national or nationalized goods to leave the customs territory for definitive use or consumption abroad. Definitive exportation is not subject to any tax.

e) Temporary admission for inward processing

Customs regime that allows certain foreign goods to enter the customs territory with suspension of customs duties and other taxes applicable to imports for consumption, for the purpose of being exported within a specified period after undergoing processing operations resulting in compensating products. Inward processing operations include:

- Transformation of goods.
- Processing of goods, including assembly, fitting, and adaptation to other goods.
- Repair of goods, including restoration or conditioning.

f) Drawback

Customs regime that allows, as a result of exporting goods, total or partial reimbursement of customs duties paid on imported goods incorporated into exported products or consumed during their production.

- **Further details can be found in the General Customs Act:** https://www.sunat.gob.pe/legislacion/procedim/normasadua/gj a-03normasoc.htm

- **Regulation of the General Customs Law:** https://www.sunat.gob.pe/legislacion/procedim/normasadua/normasociada/gja-00.04.htm

- **Clearance procedures:** https://www.sunat.gob.pe/legislacion/procedim/despacho/index.html

3.2 IMPORTS FOR CONSUMPTION

In Peru, the importation of goods generally does not require licenses or prior authorizations, except for a specific group of goods for which the relevant sectoral authorities have established certain import conditions and entry authorizations into the country.

All goods imported into Peru are subject to the payment of Ad Valorem customs duties established under the corresponding tariff classification. The duties established by the Customs Tariff are Ad Valorem in nature and are applied to the customs value of the goods, determined in accordance with the current valuation system.

In the case of imports, the value base for the calculation of duties and taxes is determined on a CIF basis (cost, insurance, and freight) of the goods, and such charges are applied cumulatively. Accordingly, the tariff rate established for the relevant tariff classification is first calculated on the CIF value. The resulting amount is then added to the CIF value for the calculation of the General Sales Tax (18%).

If the tariff classification is also subject to the Selective Consumption Tax, such tax is calculated prior to the General Sales Tax using the same base value; once calculated at the applicable rate, it is added to the taxable base for the calculation of the General Sales Tax (IGV).

Currently, the Ad Valorem rates applicable to tariff classifications are as follows:

According to the Ad Valorem rate: for the entire tariff schedule

National tariff subheadings	Ad Valorem Rates	% Share
8,017	-	100%
403	11%	5%
1,932	6%	24.10%
1	4%	0
5,681	0%	70.90%

If Peru has negotiated a Trade Agreement with the country of origin of the goods, under which a partial or total exemption from the payment of Ad Valorem duties upon importation is granted, the goods must be accompanied by a Certificate of Origin issued in accordance with the requirements established under the relevant Trade Agreement.

Depending on the value of the imported goods, the participation of a Customs Broker authorized by the National Deputy Superintendence of Customs may be required to carry out the customs clearance procedure (if the value exceeds US$ 2,000). Otherwise, the importer may directly submit the declaration to the customs authorities through the use of a Simplified Declaration.

3.3 FINAL EXPORT

As in the case of imports for consumption, companies are not required to obtain prior licenses or authorizations to export goods. However, depending on the type of goods, phytosanitary or zoosanitary certificates, or specific sanitary notifications, may be required (particularly for food products). As previously mentioned, exports are not subject to the payment of taxes.

Nevertheless, if the export is destined for a market with which Peru has negotiated a Trade Agreement granting tariff preferences to products originating or produced in Peru (which would result in a reduced payment or exemption from Ad Valorem duties in the destination country upon customs clearance), it is necessary to obtain a preferential Certificate of Origin from entities such as the Lima Chamber of Commerce. Such document will be issued once compliance with the requirements guaranteeing the Peruvian origin of the exported goods has been verified.

Depending on the value of the exported goods, the participation of a Customs Broker authorized by the National Deputy Superintendence of Customs may be required to carry out the customs clearance procedure (if the value exceeds US$ 5,000). Otherwise, the exporter may directly submit the declaration to the customs authorities through the use of a Simplified Declaration.

3.4 TRADE AGREEMENTS SIGNED BY PERU

Peru has been a member of the World Trade Organization since January 1, 1995, and is fully committed to complying with the provisions issued by such international organization, as well as with the obligations undertaken therein.

Multilateral Agreements

BUSINESS PARTNER	YEAR VALIDITY	LINK
OMC	1995	https://bit.ly/3T71w
APEC	1998	https://bit.ly/3YuN

Regional Agreements

BUSINESS PARTNER	YEAR VALIDITY	LINK
Andean Community (CAN) (Bolivia, Colombia and Ecuador)	1969	https://bit.ly/3mscrZg
MERCOSUR (Argentina, Brazil, Paraguay and Uruguay)	2005	https://bit.ly/3l0DxGM
EFTA (Switzerland, Iceland, Liechtenstein, and Norway)	2011	https://bit.ly/41ULRZ0
European Union	2013	https://bit.ly/3ykWXcv
Pacific Alliance	2012	https://bit.ly/3Zu4i5e
CPTPP	2021	https://bit.ly/3ZS2ove
Pacific Alliance – Singapore	2025	https://www.acuerdoscomerciales.gob.pe/En

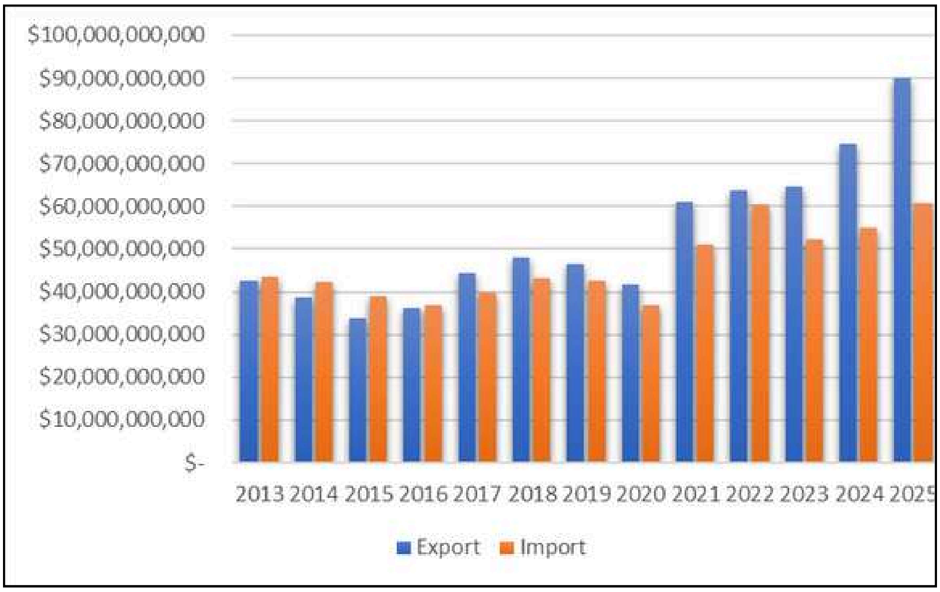
Bilateral Agreements in force

BUSINESS PARTNER	YEAR VALIDITY	LINK
United States	2009	https://bit.ly/3yojpkS
China	2010	https://bit.ly/3F9KWu5
Canada	2009	https://bit.ly/3YuMFRG
Japan	2012	https://bit.ly/3ZTc4oW
Singapore	2009	https://bit.ly/3JpsFvk
South Korea	2011	https://bit.ly/3JodmmF
Thailand	2011	https://bit.ly/3kXQ0e9
Chile	2009	https://bit.ly/3L7VGwY
Mexico	2012	https://bit.ly/3mzQ1pg
Costa Rica	2013	https://bit.ly/3YqAfu0
Panama	2012	https://bit.ly/3T1zPcz
Cuba	2001	https://bit.ly/l3L3Ew3u
Venezuela	2013	https://bit.ly/3J404tY
Honduras	2017	https://bit.ly/3kRcqhj
United Kingdom	2020	https://bit.ly/3SWilOF
Australia	2020	https://bit.ly/41YD5cw

- Additionally, Peru has four trade agreements pending entry into force: Brazil, Guatemala, Hong Kong, and Indonesia.
- Finally, Peru currently has five trade agreements under negotiation with El Salvador, the United Arab Emirates, India, Nicaragua, and Türkiye.

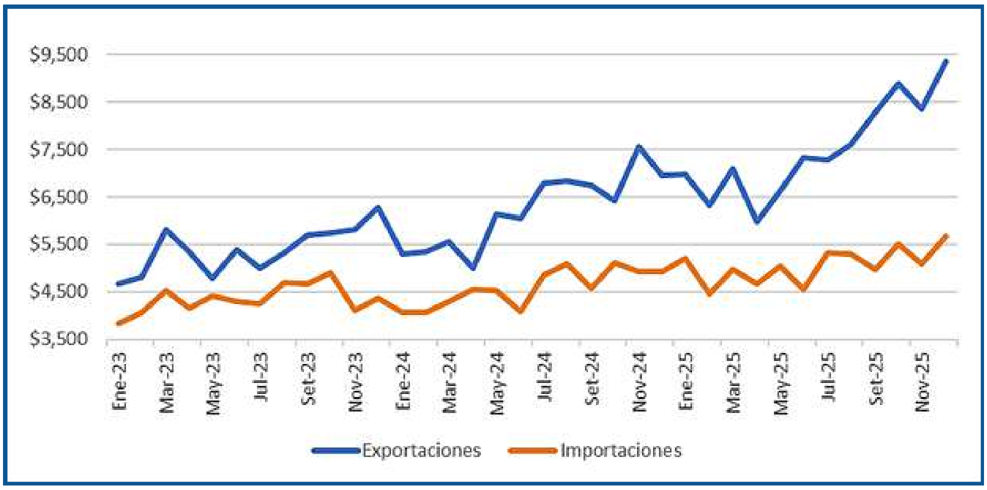
3.5 FOREIGN TRADE STATISTICS

Peru: Evolution of foreign trade 2025-2026 (In millions of US$)



Starting in 2009, Peru's foreign trade entered a period of dynamic growth, driven by the entry into force of the main trade agreements signed by Peru, including those executed with the United States (2009), Canada (2009), Singapore (2009), Chile (2009), and China (2010), the latter having been the country's principal trading partner in recent years.

Peru: Evolution of foreign trade 2023- 2025 (In millions of US$)



Source: Sunat / CAMTRADEPLUS

According to figures from the National Superintendence of Customs and Tax Administration (SUNAT), Peruvian exports in 2025 totaled US$ 90.082 billion, while imports during the same year amounted to US$ 60.737 billion. Consequently, Peru's trade balance in 2025 registered a surplus of US$ 29.345 billion.

THE MAIN EXPORT PRODUCTS IN 2025 WERE THE FOLLOWING:

US$ 25.506 million

Copper ores and concentrates, with exports amounting to US$ 25.506 million

US$ 17.993 million

Gold bars, with exports totaling US$ 17.993 million

US$ 2.277 million

Refined copper cathodes, with exports totaling US$ 2.277 million

US$ 2.455 million

Fresh blueberries, with exports amounting to US$ 2.455 million

US$ 2.198 million

Zinc ores and concentrates, with exports amounting to US$ 2.198 million

US$ 1.960 million

Fresh grapes, with exports totaling US$ 1.960 million

IN THE CASE OF IMPORTS, THE MAIN PRODUCTS WERE THE FOLLOWING:

1. Crude petroleum oils or oils obtained from bituminous minerals, totaling US$ 3.443 million
2. B5 diesel fuel, totaling US$ 1.829 million
3. Yellow corn, with imports amounting to US$ 1.152 million
4. Smartphones (mobile phones), totaling US$ 1.147 million
5. Diesel 2, with imports amounting to US$ 1.054 million

CCL LIMA CHAMBER OF COMMERCE

4. ESTABLISHMENT OF COMPANIES

4.1 GENERAL FRAMEWORK

1. Any natural or legal person may invest in Peru, as well as incorporate companies, with or without legal personality. Such investment is protected by the State and Peruvian law. Shareholders may repatriate their profits without any restrictions. Dividends received by shareholders are subject to taxation.

2. Business activities may be carried out through a natural person or through any type of legal entity, regardless of its form of incorporation, as well as through associative agreements such as consortia, joint ventures, or participation agreements.

3. The incorporation of a legal entity requires its registration before the Public Registries, obtaining a Taxpayer Identification Number (Registro Único de Contribuyentes – RUC), authorization to issue payment vouchers, and the processing of a municipal operating license.

4. All these procedures require an approximate cost ranging from US$ 500 to US$ 700 and take approximately twenty to thirty calendar days. The procedures are simple and may be carried out by the interested party directly, except for notarial and registration procedures. The RUC (tax identification number) must be processed personally by the company's legal representative or, alternatively, by another person duly authorized through a power of attorney.

5. The first step in incorporating a legal entity is to determine its corporate name and the type of corporate structure to be adopted, as well as to conduct a search before the Public Registries to verify whether another company has already been incorporated under the same name. If no such company exists, the incorporation process may proceed.

6. For this purpose, it is necessary to prepare articles of incorporation containing the incorporation agreement and the company bylaws, which establish the corporate name, duration, corporate purpose, registered office, capital, shareholders, capital participation, method of capital contribution payment, governing bodies, representatives, powers of attorney, among other matters.

7. The law does not establish a minimum capital requirement; there is neither a minimum nor a maximum amount. The capital is understood to be commensurate with the scale of the commercial activities to be carried out by the company. In any event, the minimum amount required by the bank for opening the company's bank account must be considered.

8. Shareholders may be Peruvian or foreign nationals. In the case of foreign shareholders, they must travel to Peru to incorporate the corporation, for which only a passport and a permit to execute contracts are required. Such permit is processed before the National Superintendence of Migration.

9. Once the articles of incorporation have been drafted, they must be submitted to a Public Notary so that they may be elevated to a public deed (following the deposit of the capital in a banking institution) and subsequently filed with the Public Registries. After evaluation, the registrar records the incorporation, thereby completing the incorporation process, with the notarial deed serving as evidence of all actions performed.

10. With the notarial deed, the interested party must process before SUNAT (Tax Administration) the Taxpayer Identification Number (RUC) and the authorization to issue payment vouchers (invoices, receipts, and waybills).

11. With the notarial deed and the RUC, the company's representative must process the company's Operating License before the municipality corresponding to the company's registered domicile.

12. Once these procedures have been completed, the company may commence operations as of the date declared as the start of activities upon registration with the RUC, and it shall be required to declare and pay taxes from such date onward.

4.2 MAIN CORPORATE FORMS

Without prejudice to the fact that Peruvian regulations allow for the incorporation of other types of corporate entities, the characteristics of the most commonly used forms are explained below:

a) Corporation (Sociedad Anónima)
It is a capital-based company. It may take the form of an ordinary corporation, a closely held corporation, or a publicly held corporation.

Closely Held Corporation: It is incorporated with a minimum of two and no more than twenty shareholders. Its shares are not registered with the Public Registry of the Securities Market.

Open Corporation: It carries out a primary public offering of shares; or has more than 750 shareholders; or more than 35% of its capital stock is held by 175 or more shareholders; or it is incorporated as such.

Ordinary Corporation: It does not fall under any of the conditions required to be considered either a closely held corporation or a publicly held corporation.

b) Limited liability company

Its capital is not divided into shares, as in corporations, but rather into equity interests (participations). It is incorporated with a minimum of two partners and may not have more than twenty partners.

c) Individual Limited Liability company

It is incorporated by a single individual. This type of entity is generally used for the development of small business ventures. In all forms of corporate entities, liability is limited to the amount of contributions made by their members for the incorporation of the company.

d) Facilities to set up companies

There are both public and private entities that facilitate the incorporation of companies, mainly micro and small enterprises, such as the Ministry of Production and the Lima Chamber of Commerce.

5. TAX SYSTEM

5.1 GENERAL FRAMEWORK

For the creation, amendment, repeal, or establishment of tax exemptions, the Principle of Legality applies, pursuant to which such actions may only be carried out exclusively through a law enacted by Congress or through a Legislative Decree in cases where legislative powers have been delegated.

Customs tariffs and administrative fees are exempt from this rule, as they may be regulated by Supreme Decree.

Local governments may create, amend, and eliminate contributions and fees, or grant exemptions thereto, only within their jurisdiction and within the limits established by law. The Tax Unit (Unidad Impositiva Tributaria – UIT) is a reference value established annually by the State for the determination of taxes, infringements, fines, and other tax-related matters.

UIT al 2026: S/ 5,500

5.2 INCOME TAX

Corporate Income

Income tax is levied on the net income of companies and is determined on an annual basis.

Companies domiciled in Peru are subject to this tax on their worldwide-source income, whereas non-domiciled entities, branches, and permanent establishments of non-domiciled companies are taxed only on their Peruvian-source income.

- **Dividends (profits) received from abroad:** They are included within the company's taxable income base and are subject to the general Income Tax rate.

- **Dividends paid abroad:** The domiciled company paying the dividends must withhold 5% for Income Tax purposes.

a) General Income Tax Regime

It is primarily intended for medium-sized and large companies that generate business income. This regime allows the performance of any economic activity without income limits, and invoices and sales receipts may be issued without restrictions.

Income Tax is determined on an annual basis, and the annual tax rate is 29.5% on net profits.

Monthly advance payments must be made in an amount equal to the higher of: (i) 1.5% of the net monthly income, or (ii) the amount resulting from the application of a coefficient calculated based on the income and taxes of previous fiscal years.

At the end of the fiscal year, an annual tax return must be filed, deducting the monthly advance payments and settling the final tax liability.

b) MSE Tax Regime

It is intended for micro and small enterprises that generate business income and whose annual net income does not exceed 1,700 Tax Units (UIT). Such entities must make monthly advance payments equivalent to 1% when their monthly net income is below 300 UIT, and 1.5% starting from the month in which such income exceeds 300 UIT.

For the annual tax return, business-related expenses are deducted from income, and tax is paid on the final annual profit according to the following rates:

- 10% on taxable net income up to 15 UIT.
- 29.5% on taxable net income exceeding 15 UIT.

c) Special Regime (RER) of Income Tax (IR)

It is intended for small businesses engaged in manufacturing activities, the commercialization of goods, or the provision of services, with annual net income or annual purchases not exceeding PEN 525,000. These companies are not required to file an Annual Tax Return, but only monthly tax returns, and they are authorized to issue sales receipts and invoices without restrictions.

The applicable tax rate under this regime (RER) is 1.5% of monthly net income. Additionally, these taxpayers are subject to the General Sales Tax (IGV) at a rate of 18%, which includes the Municipal Promotion Tax.

Entities engaged in construction activities, transportation of goods in vehicles with a load capacity equal to or greater than 2 tons, domestic or international ground passenger transportation, as well as medical and dental services, veterinary services, legal services, and engineering activities, are not eligible to qualify for this regime.

Taxpayers under this regime are only required to maintain purchase and sales records. They are allowed to have a maximum of ten employees per shift and fixed assets with a value of up to PEN 126,000 (excluding real estate and vehicles from such calculation).

d) New Single Simplified Regime (NRUS)

It is intended for individuals who operate small businesses whose clients are final consumers. It also applies to individuals engaged in certain trades, such as plumbers, painters, carpenters, gardeners, among others. To qualify under this regime, the taxpayer's income may not exceed PEN 96,000 annually or PEN

8,000 monthly, and the taxpayer must not own fixed assets exceeding PEN 70,000 in value (excluding real estate and vehicles from such calculation).

The taxpayer is only required to make a monthly payment, determined according to their monthly income or purchases:

- For monthly income or purchases of up to PEN 5,000: a payment of PEN 20 applies.
- For monthly income or purchases of up to PEN 8,000: a payment of PEN 50 applies.

Entities engaged in freight transportation activities using vehicles with a load capacity equal to or greater than 2 tons, domestic or international ground passenger transportation services, as well as travel agencies and advertising and publicity agencies, are excluded from this regime.

Taxpayers under this regime may only issue sales receipts (boletas de venta). Their clients may deduct as an expense or cost only those purchases equivalent to up to 6% of the total purchases made with invoices. There is no limitation regarding the number of employees.

5.3 VALUE ADDED TAX GENERAL SALES TAX (VAT)

It taxes the sale of goods and the provision of services. It is intended to be economically borne by the final consumer.

The taxable concepts are the following:

- The sale of movable goods within the country
- The provision or use of services within the country
- Construction contracts carried out within Peruvian territory
- The first sale of real estate carried out by the developer or constructor thereof
- The importation of goods

Its rate in 2026 is 15.5%, to which an additional 2.5% corresponding to the Municipal Promotion Tax is added, resulting in a total applicable rate of 18%, which is levied on the agreed amount or sale price.

Tax credit

The tax is structured under the value-added tax mechanism, allowing the deduction of the tax paid on purchases, such that the tax payable is calculated as the difference between the tax levied on sales and the tax paid on purchases.

In the case of exports, taxpayers may request a refund of the IGV paid on the purchase of goods and services, or apply such amount against the IGV levied on their operations or, alternatively, against Income Tax.

5.4 EXCISE TAX

It is an indirect tax levied on certain goods with the purpose of discouraging the consumption of products that generate negative individual, social, and environmental externalities, such as alcoholic beverages, cigarettes, and fuels. Likewise, it imposes a higher tax burden on consumers who objectively demonstrate greater contributory capacity through the acquisition of luxury or non-essential goods, such as new vehicles, bottled water, among others.

The calculation of the tax, which is the responsibility of importers or manufacturers, is carried out by applying different systems: the Ad Valorem System, the Specific System, and the Ad Valorem System based on the Public Sale Price.

5.5 WEALTH TAX (TEMPORARY TAX ON NET ASSETS)

This tax applies to taxpayers generating business income (third-category income). The taxable base is constituted by the value of the assets, after deducting depreciation and amortization permitted under the Income Tax Law.

Among other deductions, shares, equity interests, or capital rights held in other companies subject to the Temporary Tax on Net Assets (ITAN), as well as the value of machinery and equipment not older than three years, may be deducted from the taxable base.

Its rate is 0.4%, applied to the total amount of net assets exceeding PEN 1 million, according to the company's balance sheet. The tax may be paid either in a lump sum or in nine equal installments, at the taxpayer's election.

Among others, companies providing public water supply and sewerage services, as well as companies undergoing liquidation proceedings, are exempt from this tax.

The tax paid may be used as a tax credit against monthly advance payments of Income Tax under the General or MYPE Tax Regime for the tax periods from March to December of the year in which the tax was paid, or against the annual Income Tax liability. Any unused portion of the tax may be refunded.

5.6 TAX ON FINANCIAL TRANSACTIONS (BANKING TRANSACTION TAX)

It is intended to promote the use of the banking system in the economic and commercial transactions carried out by individuals and companies through entities of the financial system, using the authorized means of payment.

The most common taxable transactions include deposits or withdrawals made from bank accounts, payments made to banks and other financial system entities, the issuance of bank certificates, cashier's checks and traveler's checks, as well as money transfers made through banks or fund transfer companies. The applicable tax rate is 0.005% on the value of each taxable transaction.

The means of payment that may be used include account deposits, money orders, fund transfers, payment orders, debit cards, credit cards, checks, remittances, and letters of credit.

Entities of the financial system and companies engaged in fund transfer activities are responsible for declaring and paying this tax in their capacity as withholding or collection agents.

Among other transactions, the following are not subject to the Financial Transactions Tax (ITF): deposits into accounts opened by employers in the name of their employees or pensioners for the payment of salaries or pensions, as well as deposits into employees' Compensation for Length of Service (CTS) accounts.

5.7 MUNICIPAL TAXES

a) Property tax

It taxes the value of urban and rural properties based on their assessed value (autovalúo), which is determined by applying the land valuation rates and unit construction values prepared by the National Appraisal Council and approved annually by the Ministry of Housing, Construction, and Sanitation.

b) Municipal Taxes (Arbitrios)

Municipal service charges (arbitrios municipales) are fees paid for the provision or maintenance of public services such as public cleaning, public parks and gardens, and municipal security services (serenazgo), which are approved through municipal ordinances issued by the municipality where the property is located.

c) Vehicle tax

This tax is levied on the ownership of automobiles, pickup trucks, station wagons, trucks, buses, and coaches that are no more than three years old from the date of their first registration in the Vehicle Property Registry.

d) Property Sales Tax – Alcabala

It taxes the transfer of ownership of urban or rural real estate, whether for consideration or free of charge, including sales subject to retention of title.

e) Pleasure Boats

This tax is levied on the ownership of recreational vessels and similar watercraft that are required to be registered with the Port Authorities.

5.8 FORMAL TAX OBLIGATIONS

a) Single Taxpayer Registry - RUC

Registry maintained by the National Superintendence of Customs and Tax Administration (SUNAT), which contains the identification data of individuals and entities engaged in economic activities. All persons, whether domiciled or non-domiciled in Peru, who carry out economic activities subject to taxation are required to register therein.

b) Payment Receipts: Payment vouchers must be issued for the sale of goods or the provision of services.The main types of payment vouchers that may be issued are: invoices, sales receipts, purchase settlements, and professional fee receipts; some of these are issued electronically.

c) Banking: Threshold for the use of payment methods: The amount from which the use of authorized means of payment becomes mandatory is two thousand Peruvian soles (PEN 2,000) or five hundred United States dollars (US$ 500).

- **Specific cases:** In the case of the sale of real estate or vehicles, or an increase or reduction of the capital stock of a legal entity, a banking payment method must be used when the payment amount is equal to or greater than one (1) Tax Unit (UIT).

- **Validity of the payment:** The use of the authorized means of payment shall be deemed complied with when payment is made directly to the creditor, supplier of the goods, and/or provider of the services. Such requirement shall also be considered fulfilled when payment is made to a third party designated by them, provided that such designation has been communicated to SUNAT prior to the payment. Until SUNAT establishes specific formalities, such communication must be made at SUNAT offices or through its Virtual Filing Desk (Mesa de Partes Virtual).

- **Remunerations and social benefits:** When salaries and employment benefits must be deposited through banking entities, in accordance with the provisions of Legislative Decree No. 1499, the PEN 2,000 threshold established for the mandatory use of banking payment methods shall not apply; instead, the relevant amount shall be the employee's salary or benefit amount.

d) Banks in tax havens: The use of a banking payment method shall not be deemed to have occurred when the financial institution through which the payment is made is resident in non-cooperative countries or territories, or in jurisdictions with low or no taxation.

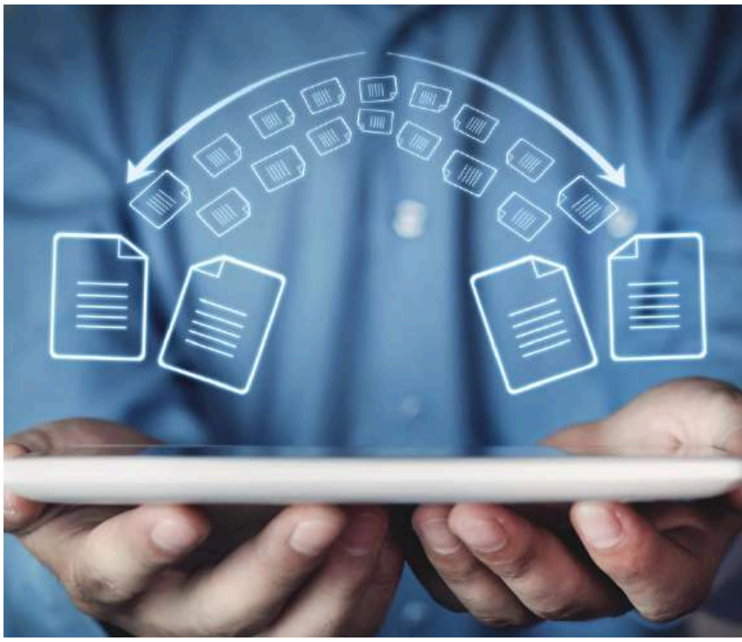
e) Accounting books: Under both the General Tax Regime and the MYPE Tax Regime, the number of accounting books and records that taxpayers are required to maintain depends on the level of their net income.

Under the Special Income Tax Regime (RER), taxpayers are required to maintain a Purchase Register and a Sales Register.

Under the New Simplified Single Tax Regime (NRUS), there is no obligation to maintain accounting books or records.

5.9 TRANSFER PRICING

Taxpayers subject to this obligation must file the corresponding tax return when, during the relevant taxable fiscal year, they have carried out transactions with related parties or transactions conducted from, to, or through non-cooperative countries or territories, or jurisdictions with low or no taxation, or with entities whose income, revenue, or gains derived from such transactions are subject to a preferential tax regime.



Three types of tax returns must be filed, as applicable:

- **Informative Affidavit Local Report:** This return must be filed by taxpayers whose accrued income during the relevant taxable fiscal year exceeded 2,300 Tax Units (UIT) and who carried out transactions within the scope of the transfer pricing regulations, where the amount of such transactions is equal to or greater than 100 UIT and less than 400 UIT.

- **Informative Affidavit Master Report:** This return must be filed by taxpayers whose accrued income exceeded 20,000 Tax Units (UIT) and who carried out transactions within the scope of the transfer pricing regulations, where the amount of such transactions is equal to or greater than 400 UIT.

- **Country-by-Country Informative Affidavit:** This return must be filed by taxpayers whenever the accrued income in the fiscal year preceding the one corresponding to the return, according to the consolidated financial statements that the parent company of the multinational group is required to prepare, is equal to or greater than two billion seven hundred million and 00/100 soles.

5.10 FINAL BENEFICIARY STATEMENT

Legal entities and/or legal arrangements are required to report the identity of their beneficial owners, with the purpose of strengthening the fight against tax evasion and tax avoidance, as well as combating money laundering and the financing of terrorism.

The beneficial owner is the natural person who ultimately and effectively owns or controls legal entities or legal arrangements, and/or the person who ultimately owns or controls a client or on whose behalf a transaction is carried out.

5.11 DOUBLE TAXATION AGREEMENTS

In order to resolve cases of international double taxation, Peru has entered into treaties that establish not only the rules to avoid double taxation, but also mechanisms for cooperation between Tax Administrations in order to detect cases of tax evasion.

Peru has executed Double Taxation Avoidance Agreements with Brazil, Canada, Chile, South Korea, Mexico, Portugal, Switzerland, Japan, and the Andean Community (Colombia, Ecuador, and Bolivia).

On October 5, 2022, the Convention to Harmonize the Tax Treatment Provided under the Double Taxation Avoidance Agreements signed among the States Parties to the Pacific Alliance Framework Agreement, executed on October 14, 2017, in Washington D.C., United States of America, was approved. The Convention was published on May 17, 2023, and entered into force on July 2 of the same year.

On January 9, 2026, Peru published the Convention between the Republic of Peru and the United Kingdom of Great Britain and Northern Ireland for the Elimination of Double Taxation with respect to Taxes on Income and Capital Gains and for the Prevention of Tax Evasion and Avoidance, signed in London on March 20, 2025, approved through Legislative Resolution No. 32496 dated November 12, 2025, and ratified by Supreme Decree No. 051-2025-RE dated November 20, 2025. The Convention shall enter into force on January 21, 2026.

6. LABORAL REGIME

6.1 LABOR RECRUITMENT SYSTEM

As a general rule, employment agreements are entered into for an indefinite term; however, the hiring of personnel under fixed-term agreements is permitted under the following circumstances:

a) Temporary contracts

- Contract for increased activity: Up to 3 years. Applicable to companies commencing operations, ordinary increases in sales, the opening of new establishments, or expansion into new markets.

- Contract for market needs: Up to 5 years. Applicable to temporary increases in sales resulting from substantial market fluctuations.

- Contract for business conversion: Up to 2 years. Applicable in cases involving the substitution, expansion, or modification of company activities, as well as technological changes.

b) Contracts of an accidental nature

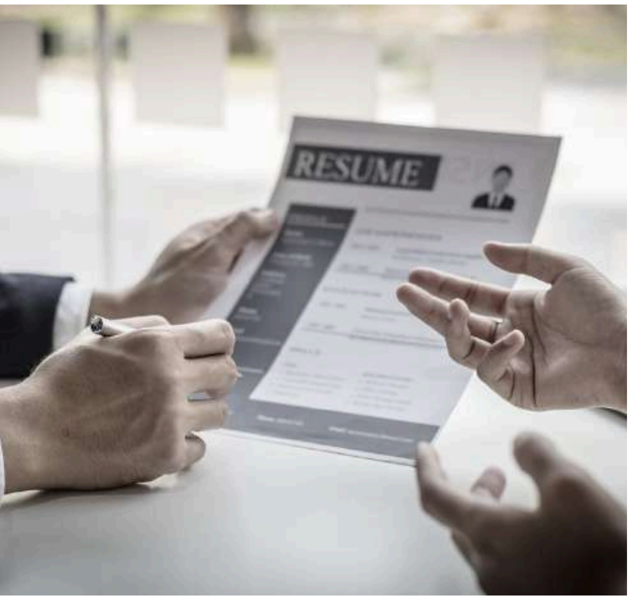
- Occasional contract: Up to six months per year, due to temporary operational needs.

- Substitution contract: For the period necessary to temporarily replace a permanent employee.

- Emergency contract: For the period required, according to the needs arising from unforeseen circumstances or force majeure.

c) Work or service contracts

- **Contract for a specific work or service:** For the period necessary to meet the requirements of a specific project or particular service.



- **Intermittent contract:** For a period of up to five years. Applicable to permanent but intermittent activities.

- **Seasonal contract:** For the duration of the season. Applicable to activities carried out during specific periods of the year.

d) Part-time or part-time contracts

- Applicable provided that the employee's weekly working hours, divided by five or six days depending on the company's work schedule, average less than four hours per day. Employees under this arrangement are not entitled to Compensation for Length of Service (CTS) and are not protected against arbitrary dismissal.

Likewise, employment relationships are governed by the following considerations:

e) Trial period

- It lasts for three months, during which there is no protection against arbitrary dismissal. Its extension may be agreed upon in writing for employees in positions of trust (up to six months) and managerial employees (up to one year).

f) Minimum wage

- It is equivalent to S/ 1,130 (approximately US$321, at an exchange rate of 3.51), provided that the employee works more than four hours per day.

g) Working hours, refreshments and overtime

The standard working schedule is 8 hours per day or 48 hours per week. Meal breaks must last at least 45 minutes and are not considered part of the working day. Overtime is paid with a surcharge of 25% for the first two hours and 35% for each additional hour. Managerial and trusted employees are not entitled to overtime pay.

b) Compulsory weekly rest period

It consists of 24 consecutive paid hours of rest per week. Alternative work schedules are permitted. Work performed on a rest day is compensated additionally, plus a 100% surcharge on the remuneration earned for the day worked, unless compensatory rest is granted.

c) Public holidays

There are 16 paid national public holidays per year. If an employee works on a public holiday, the same rules applicable to mandatory weekly rest days shall apply.

- New Year's Day (January 1)
- Maundy Thursday and Good Friday (movable dates)
- Labor Day (May 1)
- Battle of Arica and Flag Day (June 7)
- Saints Peter and Paul Day (June 29)
- Commemoration of the heroic sacrifice of Captain FAP José Abelardo Quiñones Gonzales (July 23)
- Independence Day Celebrations (July 28 and 29)
- Battle of Junín (August 6)
- Saint Rose of Lima Day (August 30)
- Battle of Angamos (October 8)
- All Saints' Day (November 1)
- Immaculate Conception (December 8)
- Battle of Ayacucho (December 9)
- Christmas Day (December 25)

6.2 TERMINATION OF EMPLOYMENT

The employment contract is terminated by:

- Death of the employee or of the employer, where the latter is a natural person
- Resignation of the employee
- Completion of the work or service, fulfillment of the resolutory condition, and expiration of the terms established for temporary employment contracts
- Mutual agreement
- Absolute and permanent incapacity of the employee
- Dismissal based on the employee's conduct or capacity
- Retirement
- Collective termination due to unforeseen circumstances or force majeure, as well as economic, technological, structural, or similar reasons; dissolution and liquidation of the company; bankruptcy; or corporate restructuring subject to the applicable law. Collective termination requires prior authorization from the Labor Administrative Authority.

a) Arbitrary dismissal

Employees who work more than four hours per day are protected against arbitrary dismissal. Compensation for arbitrary dismissal is equivalent to one and a half monthly salaries for each year of service, subject to a maximum of twelve monthly salaries. In the case of fixed-term employment contracts, compensation is equivalent to one and a half monthly salaries for each remaining month of the contract term, up to a maximum of twelve monthly salaries.

b) Null dismissal

It results in the reinstatement of the employee when the dismissal is based on:

- Membership in a trade union or participation in union activities
- Being a candidate for workers' representation
- Filing a complaint or participating in proceedings against the employer
- Discrimination on the grounds of sex, race, religion, opinion, language, disability, or any other condition
- Pregnancy, if the dismissal occurs at any time during the pregnancy period or within 90 (ninety) days after childbirth.

6.3 EMPLOYMENT BENEFITS

a) Family allowance

It is equivalent to 10% of the Minimum Living Wage, regardless of the number of children. The benefit is maintained until the children reach 24 years of age, provided they are pursuing higher education or university studies.

b) Gratuities

Employees are entitled to two statutory bonuses per year (July and December), each equivalent to the remuneration received by the employee at the time the bonus is granted, plus an extraordinary bonus equal to 9% of such remuneration.

c) Compensation for Time of Service (CTS)

The employer must make CTS (Compensation for Length of Service) deposits in May and November. Each deposit is equivalent to 50% of the employee’s remuneration plus one-sixth of the bonus received during the corresponding semester.

d) Vacations

Employees are entitled to 30 calendar days of vacation leave for each full year of service. The 30 vacation days are divided into two periods: one block of fifteen days, which may only be taken in periods of no fewer than 7 calendar days, and another block that may be taken as one or more individual calendar days upon the employee’s request.

e) Life insurance Law

The employer is responsible for the following compensations:

- In the event of natural death: 16 insurable remunerations.
- In the event of accidental death: 32 insurable remunerations.
- In the event of total and permanent disability resulting from an accident: 32 insurable remunerations

f) Supplementary risk work insurance

It is contracted by the employer whenever employees perform high-risk activities. It provides health and pension coverage.

g) Profit-sharing

Employees are entitled to participate in the profits of companies engaged in activities that generate third-category income. This does not apply to cooperatives, self-managed companies, non-profit associations, civil partnerships, or companies with no more than twenty (20) employees.

The profit-sharing percentage depends on the type of company:

- Fishing companies: 10%
- Telecommunications companies: 10%
- Industrial companies: 10%
- Mining companies: 8%
- Wholesale and retail trade companies: 8%
- Restaurants: 8%
- Other activities: 5%

A maximum limit of eighteen (18) monthly remunerations in force at the close of the fiscal year is established for this benefit.

h) Licenses

- **Pre- and postnatal leave:** Pregnant employees are entitled to 49 days of prenatal leave and 49 days of postnatal leave. Prenatal leave may be partially or fully deferred and accumulated with postnatal leave.
- **Breastfeeding leave:** Upon completion of the postnatal leave period, working mothers are entitled to one hour of daily breastfeeding leave until their child reaches one year of age.
- **Paternity leave:** Employees are entitled to paternity leave equivalent to ten consecutive calendar days.

- **Leave due to illness of immediate family members:** Granted when such family members are in serious or terminal condition or suffer a serious accident. This leave consists of seven calendar days with pay.
- **Leave for employees with a direct relative diagnosed with Alzheimer's disease:** Up to one paid working day per year to attend to the patient's needs.
- **Leave for medical care and rehabilitation therapy for persons with disabilities:** This leave may be granted for up to fifty-six consecutive or non-consecutive hours per year, which shall be deducted from the employee's vacation entitlement.
- **Adoption leave:** Paid leave corresponding to thirty calendar days.
- Leave for volunteer firefighters: They are entitled to paid leave when called to duty.
- **Leave to continue tuberculosis treatment:** Employees affected by tuberculosis are entitled to arrive one hour later than their regular working schedule or leave one hour earlier in order to receive their respective treatment.
- **Military service leave:** Paid leave for up to thirty days in the event of mobilization, serious threat, or imminent danger to the Security and Defense of the Nation.
- **Leave for participation in national and international sporting events:** Paid leave, as well as facilities to train, travel, remain in training camps, and compete.
- **Leave due to temporary incapacity of the employee:** Employees are entitled to benefits from the Social Health Insurance system, provided they have made either three consecutive monthly contributions or four non-consecutive contributions within the six calendar months preceding the month in which the cause of incapacity arose.
- **Trade union leave:** Granted to union representatives for attendance at mandatory events, up to a limit of thirty calendar days per calendar year.
- **Leave for serving as a member of the Occupational Health and Safety Committee or as an Occupational Health and Safety Supervisor:** Paid leave of thirty (30) calendar days per calendar year for the performance of their duties.

6.4 TAXES AND CONTRIBUTIONS RELATED TO REMUNERATIONS

a) Income Tax

The employer is required to withhold and remit Fifth Category Income Tax on behalf of its employees to the Tax Authority.

Progressive cumulative tax rates apply, depending on the amount of remuneration:

- 8% on income up to 5 UITs
- 14% on the portion exceeding 5 UITs and up to 20 UITs
- 17% on the portion exceeding 20 UITs and up to 35 UITs
- 20% on the portion exceeding 35 UITs and up to 45 UITs
- 30% on the portion exceeding 45 UITs

For purposes of determining the taxable base, a deduction of 7 (seven) Tax Units (UITs) is allowed. Additionally, a further deduction of up to 3 UITs is permitted for payments made for certain services.

In the case of foreign employees, when they qualify as non-domiciled taxpayers, the highest tax rate of 30% applies to the total amount of Peruvian-source income, without any deductions.

b) Social security

The social security contribution is equivalent to 9% of the employee's monthly remuneration.

This contribution is borne by the employer. If the employee's remuneration is lower than the minimum living wage, the 9% contribution shall nevertheless be calculated based on the minimum living wage amount.

c) Pension system

Employees may choose to be affiliated with either the National Pension System or the Private Pension System.

- Private Pension System: The monthly contribution is equivalent to 10% of the employee's remuneration, payable by the employee, in addition to the disability, survivors', and funeral insurance premium (1.37% of remuneration) and the Pension Fund Administrator (AFP) management fee (between 1.47% and 1.69% of monthly remuneration).

- National Pension System: The monthly contribution is equivalent to 13% of the employee's remuneration, payable by the employee.

6.5 OCCUPATIONAL HEALTH AND SAFETY STANDARDS AT WORK

Companies are required to implement an occupational health and safety management system. This system must include an occupational health and safety policy, internal regulations, a Hazard Identification and Risk Assessment (HIRA) matrix, training programs, and occupational medical examinations.

Additionally, employee participation is ensured through an Occupational Health and Safety Committee or an Occupational Health and Safety Supervisor, depending on the number of employees.

6.6 LABOR REGULATIONS FOR MICRO AND SMALL ENTERPRISES

a) Microenterprise

A microenterprise is defined as a company whose annual sales do not exceed 150 UITs (S/ 825,000.00). Employees of microenterprises are entitled to all labor benefits, subject to the following differences: they are entitled to 15 days of vacation per year; they receive health coverage through the Comprehensive Health Insurance System (SIS), subsidized at 50% by the State; they are not entitled to CTS or statutory bonuses; and compensation for arbitrary dismissal is equivalent to 10 daily remunerations for each year of service, subject to a maximum of 90 daily remunerations.

b) Small companies

A small enterprise is defined as a company whose annual sales do not exceed 1,700 UITs (S/ 9,350,000.00). Employees of small enterprises are entitled to all labor benefits, subject to the following differences: they are entitled to 15 days of vacation leave; compensation for arbitrary dismissal equivalent to 20 daily remunerations for each year of service, subject to a maximum of 120 daily remunerations; statutory bonuses at 50% of the regular amount; and CTS at 50% of the regular amount.

6.7 HIRING OF THIRD PARTIES

a) Labor intermediation

The secondment or assignment of personnel by an intermediary company to the user company is permitted under the following circumstances:

- **Temporary services:** Assignment of personnel to provide services of an occasional nature, different from the company’s usual activities, or replacement services.
- **Complementary services:** Assignment of personnel to provide services complementary to the company’s core business activities, such as surveillance, security, repair services, external messenger services, and cleaning services.

- **Specialized services:** Assignment of personnel to provide highly specialized services requiring a high level of technical performance, such as machinery maintenance and specialized sanitation services.

b) Labor outsourcing

The rules governing labor outsourcing apply when there is a continuous assignment of employees from the outsourcing company to the premises of the principal company.

6.8 TELEWORK

This is a service delivery modality characterized by the use of digital technology platforms, without the employee's physical presence at the workplace. The employee must inform the employer of the usual location where telework will be performed, as well as any change of location. The right to digital disconnection is recognized, consisting of 12 consecutive hours within each 24-hour period.

The employer is responsible for providing the equipment and internet access service. Employees may use their own equipment and internet service, in which case they shall be compensated by the employer, unless otherwise agreed.

6.9 HIRING OF FOREIGN WORKERS

Employment contracts for foreign employees must be filed with the Labor Authority through a virtual application system.

The number of foreign employees may not exceed 20% of the total workforce, and their remuneration may not exceed 30% of the company's payroll. However, the following cases are exempt from these percentage limitations:

- Foreign employees who have a Peruvian spouse, ascendants, descendants, or siblings
- Foreign employees holding an immigrant visa
- Foreign employees whose country of origin has a labor reciprocity or dual nationality agreement with Peru
- Special provisions apply to Spanish citizens and citizens of member countries of the Andean Community and MERCOSUR.

CONCLUSIONS:

Peru continues to strengthen its position as a solid and resilient economy in the region, supported by macroeconomic stability, low inflation, and responsible fiscal fundamentals, which reinforce its attractiveness as a reliable destination for investment.

The dynamism of sectors such as construction, trade, and agro-industry, along with a significant pipeline of infrastructure projects, demonstrates its potential to drive growth and close development gaps. This is further complemented by an extensive network of trade agreements and an open environment that facilitates integration into global markets.

Likewise, the country offers a favorable institutional framework, with clear rules, a structured tax system, and a labor regime that provides adequate conditions for business development.

This document aims to serve as a practical and reliable guide for those who see Peru as an opportunity for investment and expansion. We are confident that the promotion of productive development, innovation, and sustainability will help consolidate a more competitive and inclusive environment.

In this context, the Lima Chamber of Commerce reaffirms its commitment to supporting investors, fostering partnerships, building trust, and contributing to the strengthening of the country's business ecosystem.

DOING BUSINESS

2025-2026

CCL LIMA CHAMBER OF COMMERCE

CCL Institutional Direction

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