

PERU EXPECTS \$8 BILLION IN TOURISM REVENUE IN 2023



estimated.

Peru welcomed around 1.6 million international tourists between January and August 2023, a significant increase of 33% compared to the same period in 2022. In this way, it is expected to exceed the annual goal of 2.2 million in 2023, thanks to the increase in tourists in the year's second half. The projections show that this year, 2.5 million foreign tourists and over 34 million domestic trips are

Juan Carlos Mathews, the Minister of Foreign Trade and Tourism, emphasized that tourism will contribute more than U.S. \$8 billion to the national economy in 2023.

The Minister further explained that **tourism revenue comprises the projected sum of foreign exchange earnings from inbound tourism (U.S. \$3.2 billion) and the economic benefits from domestic tourism (U.S. \$4.9 billion).**

Despite the various social and natural challenges faced this year, Peru's tourism industry is expected to contribute substantially to the country's economy.

Mincetur has reported that it will prioritize various initiatives to boost the tourism industry's recovery to pre-pandemic levels. These include attracting investment, implementing more robust promotion strategies, diversifying the destinations, enhancing the visitor experience, improving connectivity within the country, and strengthening regional hubs.

The film industry and meetings tourism have shown great potential as development engines for the tourism segment due to their growth in recent years.

Mincetur has emphasized its efforts towards the "Improvement of Public Tourism Services of the Choquequirao Archaeological Park" project, one of Peru's most significant tourism investments. **Choquequirao is a massive investment that aims to expand and diversify Peru's cultural tourism offer** while boosting tourism in the country and South America.

This binational project between Cusco and Apurimac involves approximately 10.6 kilometers of travel by three cable cars. It also enhances trekking routes, checkpoints, and viewpoints, among other things.

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