

# PERU LURES INVESTORS TO BET ON THE TOURISM SECTOR



Peru's tourism sector has immense potential for growth in the upcoming years, making it an attractive economic activity for foreign investors. It provides a business opportunity with the possibility of a great return on investment. Juan Carlos Mathews, the Minister of Tourism of Peru, has emphasized the "resilient" nature of tourism in the country despite the recent social, political, and economic context. He also stressed that visitors' safety is

acceptable in the country.

Mathews highlighted the great public-private collaboration that allows more tourism investments. Investors can explore the potential further by considering the general plan, including travel safety.

Peru's potential can be seen in segments such as gastronomic tourism, which is recovering thanks to the aggressive promotion of Peru as a culinary destination. This promotion allows Peru to be in a perfect position and creates an excellent opportunity for investors.

Peru has two main objectives for its tourism portfolio: meetings tourism, which will see the country hosting several significant events in the coming years, potentially attracting an additional million visitors, and the digital nomads sector. Nature tourism and sun and beach tourism have also gained traction after the pandemic, providing new opportunities for economic investments.

## Peru's Air Connectivity

Aviation is a sector experiencing significant growth in Peru. The minister has emphasized the need for further investment in this field, with the country's main airport already undergoing expansion and talks ongoing with different airlines to improve connectivity.

The aim is to offer a comparative advantage to tourists, allowing them to access the country more easily, quickly, and directly without needing to travel exclusively to the capital. "Improving connectivity is an enabler, and for this reason, we are making significant investments," the minister explained.

Peru is expanding its air routes with Spain, offering various destinations and welcoming the entry of some 'low-cost' airlines that already operate in other Latin American countries.

Furthermore, the tourism authority maintains an open dialogue with several airlines, including Lufthansa from Germany, Emirates from the Arab Emirates, and Qantas from Australia. This dialogue aims to improve Peru's air connectivity or offer combined operations.

## Peru Targets 2.5 Million Tourists this Year

The Ministry of Tourism has estimated that by the end of the year, Peru may receive up to 2.5 million tourists, which is a positive sign of progress in the country's socioeconomic scenario. Despite facing challenges in recent months, the country has surpassed its initial forecast of 2.2 million tourists.

However, Peru still faces the challenge of recovering its pre-pandemic tourism figures, which other countries have achieved. Climatic, health, and social difficulties have hindered Peru's progress, with warnings from Europe and the United States against visiting the Andean country.

"The fact that we have achieved these figures is good news, especially considering the current economic growth scenario. Although 2023 started difficult, the tourism sector has proved very resilient. The projected growth of 25% from 2022 is a sign of confidence and very positive," said the Peruvian minister.

Boosting tourism is a crucial goal, and Peru's Spanish market has been identified as a priority. Spain is travelers' fourth largest country of origin, following Chile, the United States, and Colombia. The Spanish market's growth potential is considered "really interesting" by the head of tourism, with well-established figures in place.

Peru has several advantages in attracting Spanish visitors, such as historical, cultural, and gastronomic affinity. Promoting Peru as a tourist destination in this market is relatively easy.

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