

BROAD MONEY AND CREDIT

	2023	2024				
		Q1	Q2	Q3	Q4	Year
Currency (Mill. S/)	75,399	72,951	75,861	80,010	84,094	84,094
% change over 12 months	-5.6	-2.8	4.5	10.2	11.5	11.5
Broad money -M3- (Mill. S/) 1/	441,980	456,328	464,228	485,128	500,655	476,585
% change over 12 months	0.5	2.4	6.3	10.5	12.1	7.8
Broad money in DC -M2- (Mill. S/) 1/	310,872	323,452	326,563	349,084	360,297	339,849
% change over 12 months	2.1	3.8	6.4	12.5	14.5	9.3
Credit to the private sector (Mill. S/) 1/ 2/	417,817	416,564	420,421	421,323	421,558	419,966
% change over 12 months	1.7	0.5	0.6	0.6	0.3	0.5
NIR of the BCRP (Mill. USD)	71,033	73,828	71,415	80,365	78,987	78,987

1/ Period average data, refers to depository corporations.

2/ Using average banking exchange rate as of December 2024.

FINANCIAL SOUNDNESS INDICATORS

	2023	2024				
		Q1	Q2	Q3	Q4	Year
NIR / M3	0.6	0.6	0.6	0.6	0.6	0.6
NIR /Short-term external debt	3.5	3.9	3.9	4.9	5.5	5.5
NIR / GDP	26.5	27.1	25.7	28.5	27.3	27.3
Gross public debt / GDP	32.9	32.2	32.6	32.6	32.7	32.7
Net public debt / GDP 1/	22.5	22.5	22.4	22.9	24.1	24.1

1/ Deducting liquid assets of the non-financial public sector.

BCRP OPERATIONS: FLOWS (Million S/)

	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. Net International Position	-1,554	977	-2,505	12,552	-3,647	7,378
(Millions USD)	-469	270	-664	3,347	-969	1,984
A. Foreign exchange operations	-3,127	-151	-1,319	1,451	-535	-554
B. Rest of operations	2,658	421	655	1,896	-434	2,538
II. Net Internal Assets	-2,937	-3,425	5,415	-8,404	7,731	1,317
A. Monetary operations	3,856	-3,072	6,005	-2,032	6,267	7,168
1. Sterilization	15,471	549	1,662	1,699	13,490	17,400
2. Liquidity injection	-11,615	-3,621	4,343	-3,730	-7,224	-10,232
B. Reserve requirements in DC	-1,523	501	906	-578	-375	453
C. Rest	-5,270	-853	-1,497	-5,794	1,840	-6,305
III. Currency (I+II) 1/	-4,491	-2,448	2,910	4,148	4,084	8,695

1/ Preliminary data. Includes currency in the banking system, financial entities, municipal, rural and cooperative banks.

NON FINANCIAL PUBLIC SECTOR OPERATIONS (% GDP)

	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. General government current revenue	19.8	20.5	19.4	18.4	18.4	19.1
II. General government non-financial expenditure	20.9	19.0	19.5	22.3	23.4	21.2
III. Rest	0.0	0.3	-0.8	1.4	-0.1	0.2
IV. Interests	1.7	2.8	1.0	2.3	0.9	1.7
V. Overall balance (I-II+III-IV)	-2.8	-1.0	-1.9	-4.8	-6.0	-3.6
VI. Net financing (-V)	2.8	1.0	1.9	4.8	6.0	3.6
1. External financing	0.0	0.6	0.3	1.6	-0.4	0.5
2. Domestic financing	2.8	0.4	1.6	3.3	6.4	3.0
3. Privatization	0.0	0.0	0.0	0.0	0.0	0.0

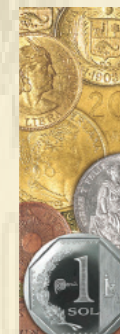
GENERAL GOVERNMENT CURRENT REVENUE (% GDP)

	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. Tax Revenue	15.1	15.9	15.2	13.5	14.5	14.7
1. Income tax	6.3	7.1	7.3	5.0	5.0	6.1
2. Import duties	0.2	0.1	0.1	0.1	0.2	0.1
3. Value-added tax	8.3	8.7	7.7	8.3	8.0	8.1
4. Excise tax	0.9	0.9	0.8	0.8	0.7	0.8
- Fuels	0.3	0.3	0.3	0.3	0.2	0.3
- Other goods	0.6	0.6	0.5	0.5	0.5	0.5
5. Other tax revenue	1.4	0.7	1.6	1.4	1.8	1.4
6. Tax refund	-2.4	-2.3	-2.8	-2.4	-1.5	-2.2
II. Non-tax revenue	4.7	4.6	4.2	4.8	3.9	4.4
III. Overall revenue (I+II)	19.8	20.5	19.4	18.4	18.4	19.1

NON FINANCIAL EXPENDITURES OF THE GENERAL GOVERNMENT (% GDP)

	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. Current expenditure	15.6	14.3	14.5	14.6	16.2	15.0
Wages and salaries	6.3	6.8	5.9	6.1	6.3	6.3
Goods and services	6.3	4.6	5.7	5.7	7.1	5.8
Transfers	3.1	3.0	2.9	2.8	2.8	2.8
II. Capital expenditure	5.3	4.7	5.1	7.7	7.1	6.2
Gross capital formation	4.6	3.8	4.5	4.9	6.7	5.0
National government	1.7	1.7	1.7	1.9	2.7	2.0
Regional governments	1.1	0.9	1.1	1.3	1.6	1.3
Local governments	1.8	1.2	1.7	1.7	2.4	1.8
Others	0.7	0.9	0.6	2.7	0.5	1.2
III. Total (I+II)	20.9	19.0	19.5	22.3	23.4	21.2

STATISTICAL DATA AVAILABLE AT THE WEBSITE OF THE BCRP: www.bcrp.gob.pe
Statistical economic and financial data and tables are published at the website of the BCRP (see "Statistics"). In addition, the dynamic charts are also available in the section "Weekly Report".



Peru in Figures

4th Quarter 2024



CENTRAL RESERVE BANK OF PERU
www.bcrp.gob.pe

GENERAL INFORMATION						
	2023	2024				
		Q1	Q2	Q3	Q4	Year
Area : 1,285,216 Km2 (496,225 square miles)						
Population & employment						
Population (millions) 1/	33.7					34.0
Unemployment in Lima Metropolitana (%) 2/	6.7	7.7	6.6	5.9	5.5	6.4
Gross domestic product (GDP)						
Growth rate (%)	-0.4	1.4	3.7	3.9	4.2	3.3
Share of sectors in GDP (%)						
- Agriculture and livestock	6.0	5.5	7.7	5.4	5.6	6.0
- Fishing	0.3	0.3	0.6	0.2	0.5	0.4
- Mining and fuel	12.3	12.6	11.8	12.2	11.9	12.1
- Manufacturing	11.7	11.6	12.1	11.5	11.7	11.7
- Electricity and water	1.9	2.1	1.9	1.9	1.8	1.9
- Construction	6.3	5.6	5.8	6.4	7.2	6.3
- Commerce	10.9	10.5	10.7	11.4	10.7	10.8
- Other services	50.7	51.8	49.4	51.0	50.5	50.7
Production of primary sectors	21.6	21.2	23.9	20.6	21.3	21.8
Production of non-primary sectors	78.4	78.8	76.1	79.4	78.7	78.2
Annual inflation (YoY)	3.24	3.05	2.29	1.78	1.97	1.97
Inflation excluding food and fuels (YoY)	2.90	3.10	3.12	2.64	2.60	2.60
Exchange rate depreciation	-2.5	-0.7	2.1	-0.5	-0.8	0.1
Exchange rate (period average)						
- S/ per USD	3.75	3.76	3.75	3.76	3.76	3.76
- S/ per currency basket	0.6	0.6	0.6	0.6	0.6	0.6
Interest rates (period average)						
Domestic currency						
- Prime rate up to 90 days	8.9	6.9	6.4	5.7	5.4	6.1
- Savings	0.7	0.9	0.9	0.8	0.8	0.9
- Interbank	7.6	6.4	5.9	5.5	5.1	5.7
Foreign currency						
- Prime rate up to 90 days	6.3	6.2	6.1	5.9	5.2	5.8
- Savings	0.2	0.3	0.3	0.3	0.3	0.3
- Interbank	5.2	5.5	5.5	5.5	4.8	5.3
% GDP						
Saving - Investment						
- National savings	18.4	16.5	18.7	20.9	24.3	20.3
Public sector	3.0	4.1	3.5	0.9	1.4	2.4
Private sector	15.4	12.4	15.2	20.0	23.0	17.9
- External savings	-0.7	-0.8	-2.1	-2.8	-2.9	-2.2
- Total investment	17.7	15.7	16.7	18.1	21.5	18.1
Public sector	5.0	4.1	4.8	5.2	7.0	5.3
Private sector	12.7	11.6	11.9	12.9	14.5	12.8
Trade balance						
- Exports 3/	25.2	25.5	24.5	27.9	26.9	26.2
- Imports	18.6	18.3	17.4	18.4	17.9	18.0
External debt						
- Public and private debt 4/	39.2	38.5	37.9	38.9	37.5	37.5
- Medium- and long-term public debt	22.6	22.0	21.8	23.2	22.6	22.6
Depository Corporations						
- Total broad money	45.6	45.8	45.3	46.8	46.8	46.8
- Broad money in domestic currency	32.5	31.8	32.6	33.6	33.9	33.9
- Total credit to private sector	42.1	41.1	40.8	39.6	39.0	39.0
- Credit to private sector in soles	32.0	31.4	31.2	30.4	30.0	30.0
Public finance						
- Overall balance	-2.8	-1.0	-1.9	-4.8	-6.0	-3.6
- Primary balance	-1.1	1.8	-0.9	-2.6	-5.1	-1.9

1/ INEI - Peru: National Population Estimates and Projections, 1950 - 2070. Special Bulletin N° 24.

2/ Permanent Survey of Employment. National Institute of Statistics and Informatics (INEI). Tree-month moving average data.

3/ Includes gold export not recorded by Customs.

4/ Includes bonds.

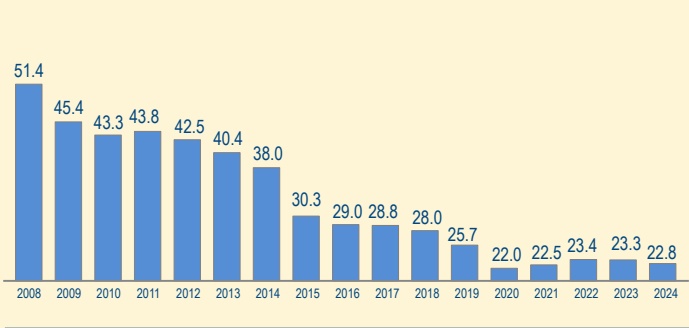
GROSS DOMESTIC PRODUCT (Annual growth rates)						
	2023	2024				
		Q1	Q2	Q3	Q4	Year
Agriculture and livestock	-2.3	-0.6	8.6	-0.9	11.4	4.9
Agriculture	-3.7	-0.5	11.5	-3.3	17.0	6.8
Livestock	0.1	-0.8	2.2	2.7	3.1	1.8
Fishing	-21.2	-29.8	184.2	-11.1	16.0	24.9
Mining and fuel	8.1	8.2	-3.1	4.5	-0.5	2.0
Mining	9.3	9.4	-3.1	3.9	-1.0	2.0
Fuels	0.7	0.9	-2.9	8.3	2.7	2.1
Manufacturing	-6.5	-6.5	10.1	5.6	7.0	4.0
Based on raw materials	-2.3	-17.6	37.3	2.9	13.2	8.2
Non-primary industries	-8.0	-2.2	0.7	6.5	4.8	2.5
Electricity and water	3.7	3.7	1.4	2.2	2.2	2.4
Construction	-8.2	5.2	3.9	4.9	1.2	3.6
Commerce	2.4	2.4	2.5	3.2	3.6	3.0
Other services 1/	-0.1	1.5	2.7	4.1	4.6	3.2
GDP	-0.4	1.4	3.7	3.9	4.2	3.3
Primary sectors	2.9	0.8	7.6	2.6	4.7	4.1
Non-primary sectors	-1.3	1.5	2.5	4.2	4.1	3.1

1/ Includes taxes on goods and import duties.

GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (Annual growth rates)						
	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. Domestic demand	-1.9	1.8	5.0	2.4	5.6	3.8
a. Private consumption	0.1	1.2	2.3	3.5	4.0	2.8
b. Public consumption	4.6	3.2	3.9	4.2	-1.4	2.3
c. Gross domestic investment	-12.6	3.2	17.7	-2.1	15.6	8.5
Gross fixed investment	-5.4	5.5	3.1	6.8	4.4	4.9
i.Private	-7.3	0.1	0.1	3.9	5.8	2.6
ii.Public	2.8	39.9	16.2	18.9	0.8	14.1
II. Exports 1/	4.9	3.7	-1.2	12.8	5.1	5.1
Less:						
III. Imports 1/	-1.3	5.7	4.0	7.1	10.6	6.9
IV. Gross Domestic Product (GDP)	-0.4	1.4	3.7	3.9	4.2	3.3

1/ It takes non-financial goods and services.

DOLLARIZATION RATIO OF TOTAL CREDIT (%)	



BALANCE OF PAYMENTS (Million USD)						
	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. Current account balance	1,836	541	1,480	2,054	2,261	6,337
% GDP	0.7	0.8	2.1	2.8	2.9	2.2
1. Goods (trade balance)	17,678	4,709	5,098	7,019	6,995	23,821
a. Exports FOB 1/	67,518	16,591	17,613	20,632	21,080	75,916
b. Imports FOB	49,840	11,882	12,515	13,613	14,085	52,095
2. Services	-7,725	-1,909	-1,624	-1,853	-2,371	-7,756
a. Exports	5,808	1,617	1,693	1,902	1,801	7,012
b. Imports	13,533	3,526	3,317	3,754	4,172	14,769
3. Primary income	-14,902	-4,127	-4,000	-5,016	-4,161	-17,304
a. Private	-14,399	-3,948	-4,149	-5,016	-4,294	-17,407
b. Public	-503	-179	149	0	133	104
4. Secondary income	6,785	1,868	2,006	1,904	1,798	7,575
of which: Remittances	4,446	1,193	1,241	1,231	1,280	4,945
II. Financial and capital account	1,309	-206	2,122	-4,757	1,246	-1,596
1. Private sector	821	-1,319	2,020	-234	368	836
2. Public sector	716	87	-768	-4,058	-530	-5,270
3. Short-term capital	-227	1,025	870	-465	1,408	2,837
III. Net errors and omissions	-3,288	1,941	-1,960	612	-1,473	-879
IV. Total (1-2)	-2,760	2,689	-2,601	7,423	-458	7,054
1. Change in Central Bank reserves	-850	2,795	-2,413	8,949	-1,378	7,954
2. Change in valuation	1,910	106	188	1,526	-920	900

1/ Includes estimated gold exports not recorded by Customs.

TRADE BALANCE (Million USD)						
	2023	2024				
		Q1	Q2	Q3	Q4	Year
I. Exports	67,518	16,591	17,613	20,632	21,080	75,916
Traditional products	48,853	12,178	13,393	15,117	14,530	55,218
Fishing products	1,142	544	529	999	216	2,288
Agricultural products	970	181	123	515	410	1,229
Mining products 1/	42,790	10,511	11,707	12,650	12,832	47,701
Oil and natural gas	3,951	942	1,034	953	1,072	4,001
Non-traditional products	18,448	4,357	4,163	5,470	6,493	20,483
Other exports	217	57	57	44	57	215
II. Imports	49,840	11,882	12,515	13,613	14,085	52,095
Consumer goods	11,177	2,602	2,697	3,014	3,339	11,653
Intermediate goods	24,821	5,854	6,216	6,673	6,630	25,373
Capital goods	13,686	3,352	3,580	3,901	4,095	14,928
Other imports	156	74	22	24	21	141
III. Trade balance (I-II)	17,678	4,709	5,098	7,019	6,995	23,821

1/ Includes estimated gold exports not recorded by Customs.

PRIVATE SECTOR LONG-TERM CAPITAL FLOWS (Million USD)						
	2023	2024				
		Q1	Q2	Q3	Q4	Year
1. Assets	5,539	2,747	3,326	189	2,408	8,669
Direct investment	1,476	-17	745	403	383	1,514
Portfolio investment 1/	4,062	2,764	2,581	-214	2,025	7,155
2. Liabilities	4,718	4,065	1,306	422	2,040	7,833
Direct investment	3,918	2,578	1,276	1,117	1,915	6,886
Portfolio investment	-160	801	26	731	947	2,506
Loans	960	686	4	-1,426	-822	-1,558
3. Total	821	-1,319	2,020	-234	368	836