

Peru Travel & Tourism Report Launched at World Economic Forum Summit in Lima

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Lucy Jay-Kennedy, Senior Media Manager, Tel.: +51 9954 84389;
E-mail: Lucy.JayKennedy@weforum.org

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- *The Peru Travel & Tourism Competitiveness Report 2013* is launched at the Travel & Tourism Summit, convened during the World Economic Forum on Latin America in Lima, Peru
- The report highlights how the travel and tourism sector can contribute to economic growth and job creation if further support and investment are devoted to the factors hindering the sector's development
- Download the full report: http://www3.weforum.org/docs/WEF_TT_Peru_CompetitivenessReport_2013.pdf
- Learn more about the meeting: <http://wef.ch/la13>

Lima, Peru, 23 April 2013 – The World Economic Forum today released *The Peru Travel & Tourism Competitiveness Report 2013*, which analyses the strengths of and obstacles to Peru's travel and tourism competitiveness. It was launched at the Forum's one-day Travel & Tourism Summit, convened during the World Economic Forum on Latin America in Lima, Peru.

The study draws on the results of the World Economic Forum's Travel & Tourism Competitiveness Index 2013. The index measures the factors and policies that make it attractive to develop the travel and tourism sector in different countries.

"The prospects of the travel and tourism sector are outstanding in Peru," said Thea Chiesa, Director, Head of Aviation, Travel & Tourism Industries of the World Economic Forum. "If all stakeholders in the country collaborate to overcome the present limitations, the country not only could develop the sector further and enjoy substantial socio-economic benefits, but also would improve national competitiveness."

Peru's travel and tourism competitiveness benefits from clear advantages and recent policy efforts that reflect the importance of tourism in the government's national development plan. At the same time, a number of obstacles remain that limit further travel and tourism development in the country. If these challenges are addressed, the country could substantially benefit from its significant potential in the travel and tourism sector.

"Tourism is already a priority for Peru's government, and is the nation's third-largest industry," said José Luis Silva Martinot, Minister of Foreign Commerce and Tourism of Peru. "This report tells us that by addressing the remaining challenges to the development of travel and tourism, the country can improve its competitiveness, create jobs and support economic growth."

The report, which analyses data from leading international organizations and the World Economic Forum's survey of business executives, indicates safety and security and inadequate infrastructure as the two main hindrances to developing tourism in the country. "The unfavourable security situation and the underdeveloped infrastructure, including transport facilities, are the two most

important factors limiting the development of the sector in Peru,” said Roberto Crotti, Economist at the World Economic Forum and co-author of the report.

In addition, further investments in transport and ICT infrastructure would improve Peru’s competitiveness beyond its travel and tourism industry. Greater efforts towards environmental sustainability also emerge as critically important for the sector in the long run.

Developing the travel and tourism sector enables countries to improve and differentiate their export profiles, increase income, create jobs and provide incentives for upgrading key infrastructure. In Peru, tourism plays a particularly strategic role as its rich cultural and natural assets could be better managed to foster employment and generate key resources for the development of the country.

The report includes a contribution by the German International Cooperation Agency (GIZ) which looks at Cusco and Madre de Dios. It gathers relevant information about the impact of the hospitality industry on natural resources, local income and supply chains. The study finds that the hospitality sector sets a high standard for generating prosperity while using resources in an efficient way. Moreover, the study highlights how factual cost-benefit analysis could better inform decision-makers, more rapidly develop the travel and tourism industry and improve the sector’s integration with other economic activities.

Notes to Editors

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World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva
Tel. +41 (0)22 869 1212, Fax +41 (0)22 786 2744, <http://www.weforum.org>