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**E-COMMERCE**

**IN PERU**

**FLANDERS INVESTMENT & TRADE MARKTSTUDIE**

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**E-COMMERCE IN PERU**

January 2022  
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## CONTENT

<b>1.</b>	<b>Introduction.....</b>	<b>3</b>
<b>2.</b>	<b>Key figures 2020.....</b>	<b>5</b>
2.1	Participation of categories in e-commerce	6
2.2	Most used payment methods for e-commerce	9
2.3	Most used devices for online shopping payments	9
<b>3.</b>	<b>Types of marketplaces.....</b>	<b>10</b>
3.1	Pure players	11
3.2	Retailers	11
3.3	App delivery	12
3.4	Cross-border	13
<b>4.</b>	<b>Trends on e-commerce in Peru .....</b>	<b>14</b>
4.1	Digitization of health consumption	14
4.2	Each month 300 businesses look for electronic payment solutions	16
4.3	Peruvians prefer online purchasing over in-store shopping	17
4.4	E-commerce outlook for 2025	19
<b>5.</b>	<b>Related associations .....</b>	<b>21</b>
<b>6.</b>	<b>Related events.....</b>	<b>21</b>
<b>7.</b>	<b>Sources of information .....</b>	<b>22</b>

# 1. INTRODUCTION

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E-commerce has made significant progress in recent years, and even more so in 2020 due to the effects of COVID-19. According to Mr. Helmut Cáceda, President of the Peruvian Chamber of Electronic Commerce (CAPECE), COVID-19 marks a before and a after in the country's digital economy. Its impact has accelerated five-year e-commerce in just six months, including entering categories that had no involvement in the sector<sup>1</sup>.

In a context where most industries have registered contractions, e-commerce has been the economic sector that has grown the most in 2020. This is according to the official report of the E-commerce industry in Peru<sup>2</sup> elaborated by CAPECE, which pointed out that this industry in the country grew by 50% in 2020, reaching US\$ 6,000 million.

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<sup>1</sup> Information extracted from Andina, <https://andina.pe/agencia/noticia-comercio-electronico-el-peru-movio-6000-millones-el-2020-836245.aspx>

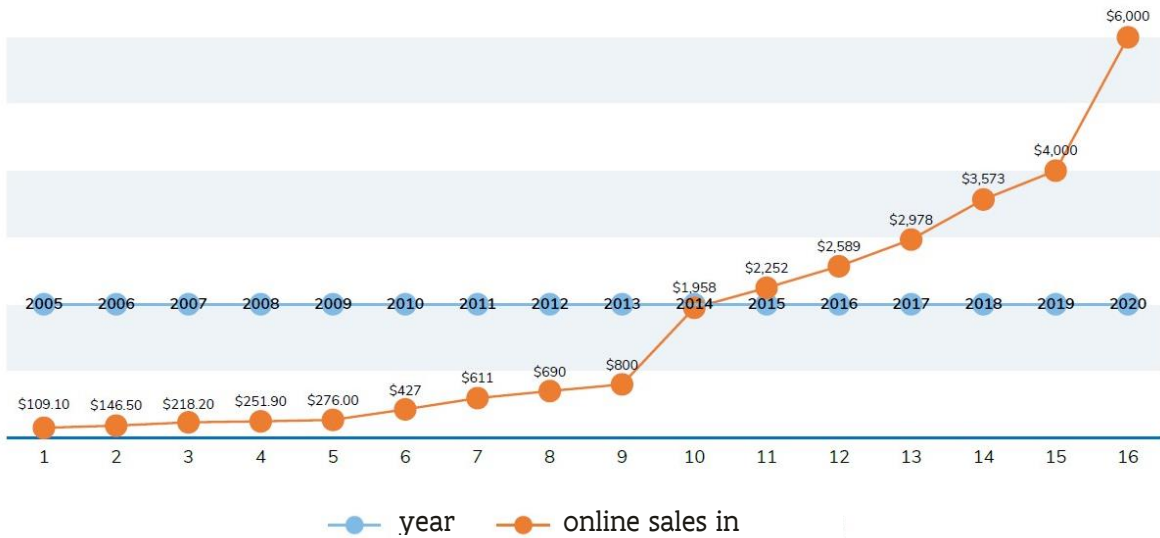
<sup>2</sup> Information extracted from CAPECE, <https://www.capeco.org.pe/observatorio-ecommerce/>





## E-COMMERCE EVOLUTION

Año	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Ventas Online en millones	\$109.10	\$146.50	\$218.20	\$251.90	\$276.00	\$427	\$611	\$690	\$800	\$1,958	\$2,252	\$2,589	\$2,978	\$3,573	\$4,000	\$6,000



Fuente: Cámara Peruana de Comercio Electrónico

*Image 1: extracted from CAPECE*

It should be mentioned that the e-commerce sector grew almost 15 times between 2009 and 2019, from US\$ 276 million in 2009 to US\$ 4 billion in 2019<sup>3</sup>, and according to projections from Americas Market Intelligence (AMI), Peru would reach 14 billion in the electronic commerce market by 2022<sup>4</sup>.

<sup>3</sup> Information extracted from Andina, <https://andina.pe/agencia/noticia-comercio-electronico-peru-movio-4000-millones-ano-pasado-786312.aspx>

<sup>4</sup> Information extracted from Andina, <https://andina.pe/agencia/noticia-comercio-electronico-peru-movio-4000-millones-ano-pasado-786312.aspx>

## 2. KEY FIGURES 2020

Before the pandemic, 1.5% of businesses in Peru (65,800) was realized through ecommerce. By the end of 2020, the number of companies that entered the e-commerce market quadrupled, accounting for around 263,200 businesses that sell through this modality.

The growth has also been seen in the increase of internet consumers. According to CAPECE, the penetration of online shoppers in Peru went from 6 million users in 2019 to 11.8 million in 2020.

### E-COMMERCE FIGURES 2020

	Pre Cuarentena (Enero 2020)	Durante (Julio 2020)	Total Cierre 2020
Penetración del Ecommerce en el consumo a través de tarjeta	12.5%	45%	35%
Crecimiento del ecommerce (YTY)	43%	160%	50%
Compradores Online	6 millones	8.9 millones	11.8 millones
Ticket promedio	S/171	S/231	S/141
Penetración del ecommerce sobre el total del comercio	1.5%	3.5%	5%
N° de negocios que venden online	65,800	131,600	263,200
Penetración Ecommerce sobre el retail	2.8%	6%	8%

Fuente: CAPECE, Niubiz, Payu, Alignet

Image 2: extracted from CAPECE

According to Niubiz<sup>5</sup>, companies that sell through the ecommerce channel are distributed as follows: 70% in Lima and 30% in the provinces. However, according to Mr. Victor Gonzales, Commercial Manager of Niubiz, Lima represents 90% in terms of demand (volume of online transactions).

### DISTRIBUTION OF E-COMMERCE COMPANIES



Image 3: extracted from CAPECE

## 2.1 PARTICIPATION OF CATEGORIES IN E-COMMERCE

The categories that grew the most during 2020 were segments that had little or no market share. According to data from Niubiz Intelligence, online consumption of restaurants (non-fast food), bakeries and fashion registered a growth of 10 190%, 2 683% and 4 451%, respectively.

The sectors that already had a share in the e-commerce industry such as supermarkets, household appliances and education also further grew by 414%, 971% and 224% respectively.

<sup>5</sup> Niubiz is a company that provides services related to digital payments for VISA and other brands



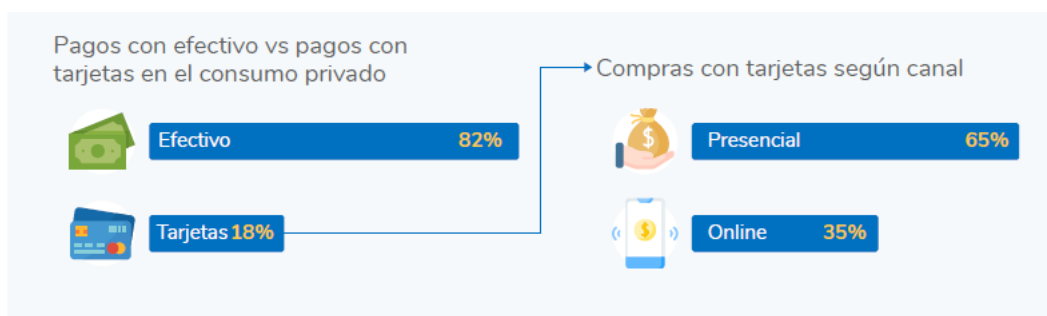




## 2.2 Most used payment methods for e-commerce

Although cash is still the most used payment method among Peruvians, the trend is towards a greater use of digital solutions to pay. According to CAPECE's report of the E-commerce industry in Peru<sup>6</sup>, online payments have gained ground in 2020, going from a 12.5% share to a 35% share in payments.

### CASH VS CARD PAYMENTS IN PRIVATE CONSUMPTION



Fuente: Niubiz

Image 6: extracted from CAPECE

Regarding card payments, debit cards displaced credit cards as the main means of payment in e-commerce, just as digital wallets made an important leap in the ecosystem. Platforms like Yape<sup>7</sup> went from having almost 2 million users in 2019 to more than 5 million at the end of 2020.

According to Mr. Arturo Pallet, Country Manager of Visa Peru, although in Peru still much of the consumption was paid with credit products, people tend to make more use of debit platforms for the payment of their consumption due to the uncertainty because of COVID and because they prefer not to get into debt. Mr. Pallet adds that person-to-person payments (P2P) are booming, with platforms such as Yape or Plin that have had a great evolution.

## 2.3 Most used devices for online shopping payments

E-commerce transactions carried out from mobile devices (such as smartphones, desktops and tablets) went from representing 42% in 2019 to 60% in 2020. Smartphones took the lion's share with 58.6%, followed by desktops (40%) and tablets (1.4%).

<sup>6</sup> Information extracted from CAPECE, <https://www.capece.org.pe/observatorio-ecommerce/>

<sup>7</sup> Yape is an application for transfers and payments via mobile phone

### MOST USED DEVICES FOR ONLINE SHOPPING PAYMENTS

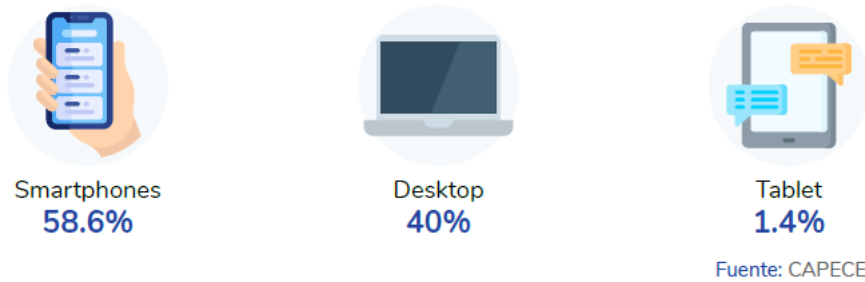


Image 7: extracted from CAPECE

## 3. Types of marketplaces

An online marketplace is an e-commerce site that offers a huge variety of products from various vendors or companies to the end consumer<sup>8</sup>.

In Peru there are several marketplaces: from the traditional ones such as Mercado Libre and Linio and the vertical ones (niche or specialized in a sector such as restaurants and bodegas)<sup>9</sup>.

### MARKETPLACES ECOSYSTEM IN PERU



Image 8: extracted from CAPECE

<sup>8</sup> Information extracted from ECOMMERCE NEWS, <https://www.ecommercenews.pe/ecommerce-insights/2021/marketplaces.html>

<sup>9</sup> Information extracted from CAPECE, <https://www.capec.org.pe/blog/marketplaces-peru/>

### 3.1 Pure players

This type of marketplaces are 100% digital; there is no physical store to collect or buy the products. However, not all of them have well developed home deliveries.

Within pure players we can mention:

- **Mercado Libre**

This platform is among the best in Peru and the marketplace with the **most** traffic in Peru (**15.4 million** monthly reference visits registered in October 2020, according to Similarweb).

<https://www.mercadolibre.com.pe/>

- **Linio**

It is the **4<sup>th</sup> largest** e-commerce site with **4.6 million referential visits** in Peru in October 2020, according to Similarweb.

<https://www.linio.com.pe/>

- **Juntoz**

This online shopping center was the first 100% online marketplace that was born in Peru. According to Similarweb, it had 710 000 referential visits in October 2020.

<https://juntoz.com/>

- **Diners Club Mall**

Launched in 2021, this marketplace has more than 450 stores and more than 30,000 products.

<https://www.dinersclubmall.pe/>

### 3.2 Retailers

Retailer marketplaces use multiple delivery modalities and offer multiple channels. That means that a product can be purchased online and picked up in a physical store. Before the pandemic, it was more difficult to sell through these marketplaces; since the pandemic it has become easier.

Within the retailers we can mention:

- **Real Plaza Go**

The first omnichannel shopping center in Peru. After the quarantine, it began its digital transformation process and is now a marketplace that not only serves its tenants, but also other businesses.

<https://www.realplaza.com/>

– **Saga Falabella**

It is the **2<sup>nd</sup> largest** e-commerce with **9.6 million visits** in Peru in October 2020 (according to Similar Web); it has a large number of products. Due to COVID-19, Falabella's online channel has had a preponderant growth after the pandemic.

<https://www.falabella.com.pe/falabella-pe>

– **Ripley**

Like Falabella, Ripley has been migrating to a marketplace model after the health emergency and is the **3<sup>rd</sup> most trafficked** e-commerce in October 2020, according to Similar Web (**7 million visits**).

<https://simple.ripley.com.pe/>

– **Plaza Vea**

It is not only the biggest supermarket in Peru, but also had 4.2 million online visits in October 2020, according to Similar web.

<https://www.plazavea.com.pe/>

### 3.3 App delivery

Although the most demanded products of this marketplace are restaurants and fast food, it has also extended into other categories such as supermarkets, pharmacies, retail and even bodegas and convenience stores. One of the disadvantages is that they can only carry small-package products. Also, their geographic coverage is limited.

Within app delivery marketplaces we can mention:

– **PedidosYa**

In 2017 it started its operations in Peru under the name Glovo; after being acquired by Delivery Hero it changed its name to PedidosYa. The restaurant category is one of the most demanded and represents 60% of the business, followed by supermarkets and pharmacies, and courier, with 20% each. Until October 2020, it had 3,500 active establishments on the platform.

<https://www.pedidosya.com.pe/>

– **Rappi**

In 2018, it began operations in Peru, and since then it has been growing in the Peruvian market. Although this company is focused on restaurants and fast food, it has also been moving into other categories such as supermarkets, pharmacies, liquor, among others.

<https://www.rappi.com.pe/>



– **Cornershop**

It began operations in 2019 and was acquired by Uber mid-2020. It focuses on supermarkets and stores (bakeries, patisseries, flower shops, liquors, home and decoration, among others).

<https://cornershopapp.com/es-pe/>

– **Wabi**

The app entered Peru in the middle of 2020 and is a tool that connects warehouses, kiosks, stores with the local consumer by delivering products at home.

<https://www.wabicasa.com/>

### 3.4 Cross-border

These marketplaces have a presence almost everywhere in the world or in some countries with a good number of consumers.

In this cross-border segment we can mention:

– **Amazon**

This marketplace is the largest in the world and despite not having a local presence, it is the 6<sup>th</sup> most visited website in Peru.

<https://www.amazon.com/>

– **eBay**

The peculiarity of eBay is that products can be sold either through the normal buying and selling but also through its auction system.

<https://www.ebay.com/>

– **Alibaba**

This marketplace works as a B2B (Business-to-Business) portal, allowing companies of any sector to find product manufacturers

<https://spanish.alibaba.com/>

– **Taobao and Tmall Global**

They are the Chinese versions of eBay and Amazon.

<https://world.taobao.com/>

<https://www.tmall.com/>



## 4. Trends on e-commerce in Peru

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### 4.1 Digitization of health consumption<sup>10</sup>

According to Mr. Daniel Falcón, Director of Neo Consulting<sup>11</sup>, the digitization of health consumption increased during the pandemic and currently laboratories, clinics and insurance companies have expanded their offer of health-related products to the final consumer through their own electronic commerce channels.

For instance, Abbott Laboratories has launched four e-commerce platforms to sell its Ensure, Similac, Pedialyte and Glucerna products directly to the consumer. Another example is Auna network of clinics, which has launched its own virtual pharmacy as well as the insurance company Rimac, which sells medicines through a startup. Marketplaces such as Linio, Mercado Libre and apps such as Cornershop, Rappi and PedidosYa are also part of this digital ecosystem of health products.

#### Online shopping

A recent study by Neo Consulting showed the following:

- Within healthcare consumption, medicines and healthy food products are the product groups most digitally acquired by Lima residents during the pandemic.
- 63% of Lima residents have bought medicines digitally in recent months, while 25% show a predisposition to buy this type of product online.
- 28% of Lima residents have purchased nutritional supplements digitally; and 41% would be willing to acquire them in this way in the future.
- 45% of Lima residents recently made online purchases of health appliances (balances, meters, etc.).

Mr. Falcón states that these figures show that there are big opportunities for continued growth of online purchase of these products, since in the future a mixed or omnichannel sale will be consolidated in the market (combination of digital and physical sales).

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<sup>10</sup> Information extracted from Gestion Newspaper, <https://gestion.pe/economia/empresas/clinicas-y-laboratorios-ya-venden-sus-productos-de-salud-por-e-commerce-noticia/>

<sup>11</sup> Neo Consulting is a digital transformation consulting company

## DIGITALIZATION OF HEALTHCARE CONSUMPTION

### Comportamiento de compras por categoría



Image 9: extracted from Gestión Newspaper

### Satisfaction

Although people of Lima stand out in the region for being one of the most willing to buy health-related products through the Internet the level of satisfaction is still low.

According to the Neo Consulting study, only 35% of those who bought through e-commerce in recent months feel completely satisfied. Many people from Lima who made their first online purchase did not have a good experience because they were not prepared to use platforms.

### Lima buys more online than Bogotá and Santiago

The level of online shopping linked to health in Lima is above the average of other capitals in the region such as Santiago and Bogotá. This was revealed by the Neo Consulting study<sup>12</sup>, which states that 84% of Lima residents have made online purchases of health products in recent months, while in Bogotá it reached 77% and in Santiago, Chile, 74%.

By categories:

- Although Bogotá has the highest level of purchase of nutritional supplements (36%), Lima comes at the second place with 28%. Lima also has the second highest predisposition for online consumption of these products (28%).

<sup>12</sup> Sample of 1,542 people (men and women from Lima, Bogotá and Santiago, over 18 years of age, from all socioeconomic levels). Study was conducted from April 8 to May 14, 2021

- Lima is the capital that has bought the most health devices (balances, meters, etc.) in recent months, and Bogotá is the market with the greatest future opportunity.

### DIGITALIZATION OF HEALTHCARE CONSUMPTION

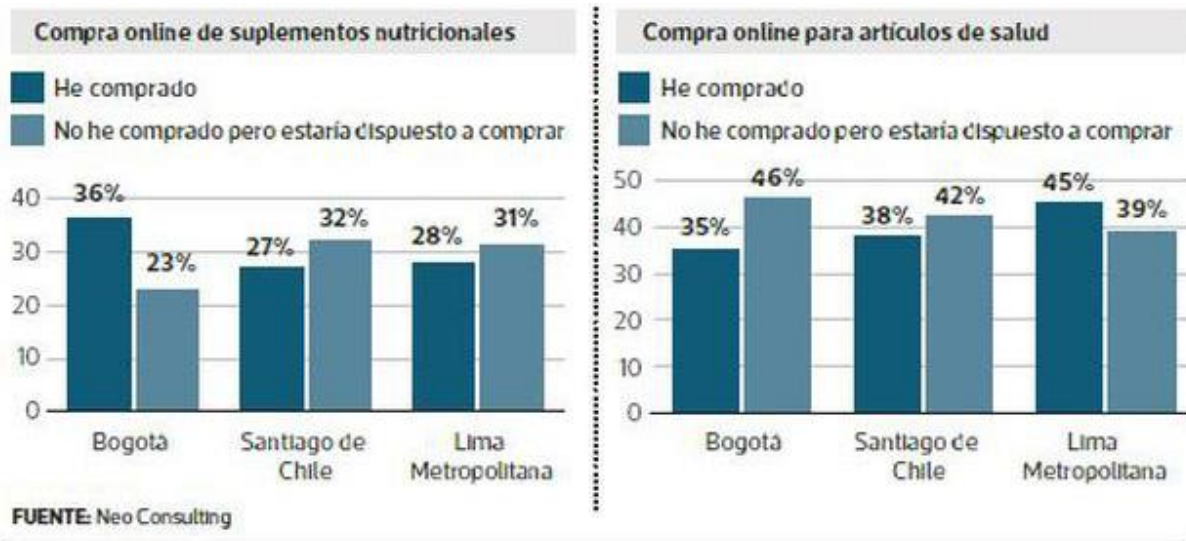


Image 10: extracted from Gestión Newspaper

## 4.2 Each month 300 businesses look for electronic payment solutions<sup>13</sup>

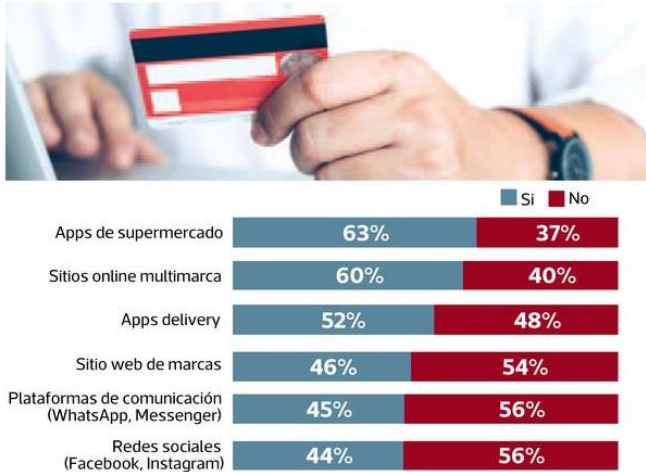
Electronic commerce is already part of daily life in Peru and more Peruvians are about to join. This has an impact on the payment processing industry. Think of the company Niubiz that is active in that segment. In 2021 they reached 10 million transactions per month, an increase by 163% compared to 2020. Each month there are about 300 new businesses in Peru looking for electronic payment solutions, a figure that has doubled compared to the end of 2020.

According to Mr. Gonzalo Caillaux, manager of the digital corporate business division, small companies and entrepreneurs have been driving this growth since the beginning of the pandemic.

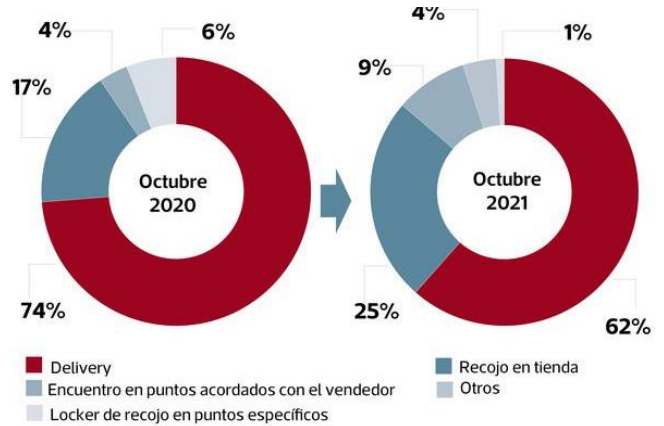
<sup>13</sup> Information extracted from Gestión Newspaper, <https://gestion.pe/economia/empresas/niubiz-al-mes-se-suman-300-comercios-que-buscan-los-pagos-electronicos-noticia/>



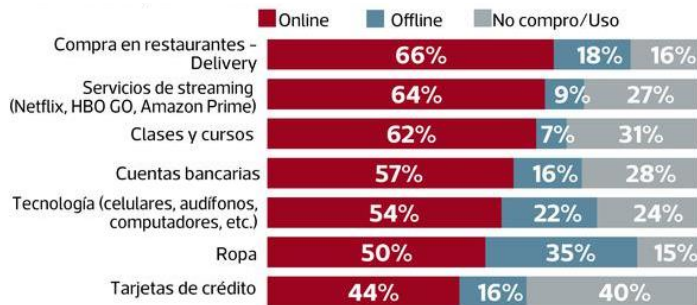
**PLATFORMS USED TO MAKE PURCHASES ONLINE IN THE LAST MONTH (NATIONWIDE)**



**PREFERRED DELIVERY OPTIONS WHEN MAKING AN ONLINE PURCHASE (NATIONWIDE)**



**MAIN PRODUCTS AND SERVICES THEY HAVE BOUGHT IN THE LAST MONTH (NATIONWIDE BY CHANNEL)**



FUENTE: Omnicom Media Group.

Image 11: extracted from Gestión Newspaper

More shopping

The aforementioned study also revealed that since the pandemic 45% of Peruvians have been buying more food and other products from the basic basket<sup>16</sup> through online sites compared to previous months.

According to Mr. Juan Esteban Pacheco, unlike the beginning of the pandemic, companies have more experience in e-commerce and have been improving their services, which has an impact on demand. An

<sup>16</sup> It is the set of goods and services that are essential for a person to meet his/her basic needs

example of an improvement in delivery is the fact that 30% of Peruvians indicate that they have not had problems with home delivery in the last month; in 2020 it was only 18%.

He also added that Peruvians have been making more purchases through e-commerce through supermarket apps (63%) due to the price war unleashed in this channel; followed by marketplaces and delivery apps, among others.

Perspective

58% of Peruvians consider that they will continue to make purchases online in general, while 52% indicate that they will continue to purchase food and beverages through this channel.

Mr. Juan Esteban Pacheco states that given the scenario of greater purchases in the online channel, the challenge for companies is to continue improving their services, offering more payment and delivery methods. He also stated that companies must seek that the shopping experience is consumer friendly and guarantee that the product reaches the customer as it was presented.

Means of payment

Although payment by card (debit, credit) is the main means of payment for Peruvians in e-commerce, on social networks consumers pay more with digital wallets, according to the aforementioned study.

Unsafty

In recent months, a new problem has emerged in e-commerce in case of home delivery: mistrust in motorized vehicles (which generally transport merchandise to homes) by 26% of Peruvians, according to the OMG study.

## 4.4 E-commerce outlook for 2025<sup>17</sup>

In addition to remote work and distance education, the pandemic boosted the takeoff of electronic commerce in Peru, to the point that its growth will outperform its peers in the region in the coming years

For the e-commerce outlook, we refer to the third edition of the annual study Beyond Borders 2021-2022, prepared by EBANX, that analyzes digital commerce, regardless of the device or payment method used, focusing on three verticals: retail, travel and digital goods and services.

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<sup>17</sup> Information extracted from Gestion Newspaper, <https://gestion.pe/economia/ebanx-compras-online-en-el-peru-se-expandiran-a-doble-digito-hasta-el-2025-noticia/>



According to that study the digital commerce market in Latin America is expected to increase by 37% by the end of 2021 and will continue its expansion at a double-digit rate until 2025, in Peru the numbers would even be more favorable.

After projecting a 45% growth in 2021, the e-commerce market size is expected to register the same growth of 45% in 2022; for 2023 and 2024, the yearly expansion is expected to be 40% and in 2025 it would rise to 42%, while the average evolution of the 2020-2025 period is projected to be 42%, which is well above the 31.4% for the entire Latin American region.

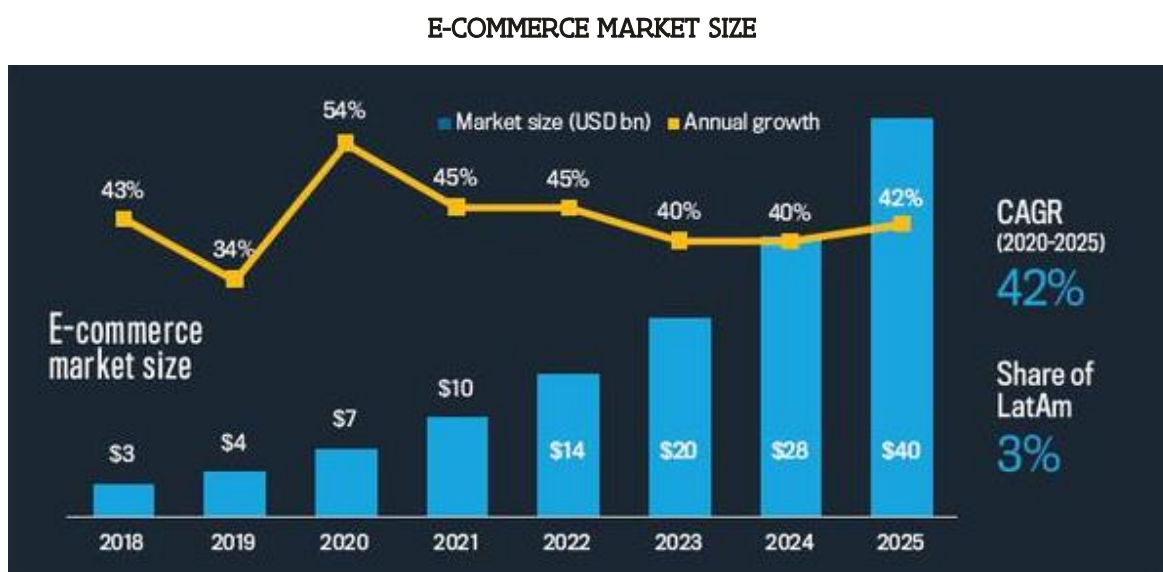


Image 12: extracted from Gestión Newspaper

Based on the aforementioned report, digital commerce in Latin America will double in size in three years, but the growth is especially notable in smaller countries, such as Peru.

In Peru the figure will multiply by four, going from the US\$ 10,000 million projected for 2021 to US\$ 40,000 million in 2025, marking a notable distance from the US\$ 3,000 million that the country registered in 2018. In this way, e-commerce penetration will also be favored, going from 45% in 2020 to 52% in 2021.

However, the size of the Peruvian market will continue to be small in relation to Latin America, which will represent US\$ 291,000 million, in 2021. With a market size of US \$ 10,000 in 2021, Peru only represents 3% of a regional market that is led by countries such as Brazil (US\$ 156,200 million or a share of 54%) and Mexico (US\$ 49,600 million or a share of 17%) that grow with around 30% per year.





## 7. Sources of information

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### El Peruano

- <https://elperuano.pe/noticia-la-nueva-era-del-comercio-electronico-80330.aspx>

### CAPECE

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