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Peru Retail Report Q3 2016

https://marketpublishers.com/r/P8DBCC8DBC5EN.html
Date: April 2016
Pages: 61
Price: US$ 1,295.00 (Single User License)
ID: P8DBCC8DBC5EN

Abstracts

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BMI View: The Peruvian economy, which largely depends on natural resources, is bound to have another weak year in 2016. As the country prepares for the runoff of the presidential election, no structural economic changes are set to take place as the long-term political prospects remain unclear. The retail sector will continue to develop, however, as modern shopping centre retail space expands rapidly.

Key Views & Developments

> Keiko Fujimori - the daughter of ex-president Alberto Fujimori, who is currently in jail for widespread corruption crimes - won the first round of the presidential elections in April and is headed for a runoff against Pedro Pablo Kuczynski in June. Tackling crime and promoting a free market economy are the key topics in Fujimori's agenda.
>
> Peru's pharmacy market is consolidating rapidly as a result of Quicorp acquiring 47 pharmacies from Cencosud in February and taking over the Arcangel network of 350 stores from Albis in March. This brings the number of pharmacies owned by the group to 1,000, making it the largest network nationally.

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