

10. Tables

Table 10.1 Macroeconomic forecasts

	2015	2016	2017	2018	2019
GDP (change % YoY)	3.3	4.0	2.3	3.5	3.8
Domestic demand (change % YoY)	2.9	1.1	1.8	3.4	3.8
Private consumption (% YoY)	4.0	3.3	2.5	2.7	3.3
Public consumption (% YoY)	9.8	-0.5	1.1	5.0	2.3
Gross fixed investment (% YoY)	-5.3	-4.6	0.7	4.0	5.7
Inflation (YoY, %, EOP)	4.4	3.2	1.4	2.0	2.4
Exchange rate (vs. USD, EOP)	3.39	3.40	3.25	3.25	3.28
Policy interest rates (% EOP)	3.75	4.25	3.25	2.75	3.25
Fiscal balance (% of GDP)	-2.1	-2.6	-3.2	-3.4	-2.7
Current account (% of GDP)	-4.8	-2.7	-1.3	-1.8	-2.0

Forecast closing date: 19 January 2018

Source: Central Reserve Bank of Peru and BBVA Research Peru

Table 10.2 Quarterly macroeconomic forecasts

	GDP (change % YoY)	Inflation (YoY, %, EOP)	Exchange rate (vs. USD, EOP)	Policy interest rate (%, EOP)
Q1 16	4.6	4.3	3.41	4.25
Q2 16	3.9	3.3	3.32	4.25
Q3 16	4.7	3.1	3.38	4.25
Q4 16	3.1	3.2	3.40	4.25
Q1 17	2.2	4.0	3.27	4.25
Q2 17	2.4	2.7	3.27	4.00
Q3 17	2.5	2.9	3.25	3.50
Q4 17	2.2	1.4	3.25	3.25
Q1 18	4.4	0.4	3.22	2.75
Q2 18	4.0	1.6	3.24	2.75
Q3 18	2.4	1.2	3.24	2.75
Q4 18	3.3	2.0	3.25	2.75
Q1 19	3.9	2.0	3.25	2.75
Q2 19	3.8	2.1	3.26	3.00
Q3 19	3.6	2.2	3.27	3.00
Q4 19	3.8	2.4	3.28	3.25

Forecast closing date: 19 January 2018

Source: Central Reserve Bank of Peru and BBVA Research Peru

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This report has been produced by the Peru Division

Chief Economist, Peru

Hugo Perea
hperea@bbva.com
+51 1 2092042

Francisco Grippa
fgrippa@bbva.com

Ismael Mendoza
ismael.mendoza@bbva.com

Yalina Crispin
yalina.crispin@bbva.com

Marlon Broncano
marlon.broncano@bbva.com

Vanessa Belapatiño
vanessa.belapatiño@bbva.com

BBVA Research

Chief Economist BBVA Group

Jorge Sicilia Serrano

Macroeconomic Analysis

Rafael Doménech
r.domenech@bbva.com

Global Macroeconomic Scenarios

Miguel Jiménez
mjimenezg@bbva.com

Global Financial Markets

Sonsoles Castillo
s.castillo@bbva.com

Long-Term

Global Modelling and Analysis

Julián Cubero
juan.cubero@bbva.com

Innovation and Processes

Oscar de las Peñas
oscar.delaspenas@bbva.com

Financial Systems and Regulation

Santiago Fernández de Lis
sfernandezdelis@bbva.com

International Coordination

Olga Cerqueira
olga.gouveia@bbva.com

Digital Regulation

Álvaro Martín
alvaro.martin@bbva.com

Regulation

María Abascal
maria.abascal@bbva.com

Financial Systems

Ana Rubio
arubiog@bbva.com

Spain and Portugal

Miguel Cardoso
miguel.cardoso@bbva.com

United States

Nathaniel Karp
Nathaniel.Karp@bbva.com

Mexico

Carlos Serrano
carlos.serranoh@bbva.com

Middle East, Asia and Geopolitical

Álvaro Ortiz
alvaro.ortiz@bbva.com

Turkey

Álvaro Ortiz
alvaro.ortiz@bbva.com

Asia

Le Xia
le.xia@bbva.com

South America

Juan Manuel Ruiz
juan.ruiz@bbva.com

Argentina

Gloria Sorensen
gsorensen@bbva.com

Chile

Jorge Selaive
jselaive@bbva.com

Colombia

Juana Téllez
juana.tellez@bbva.com

Peru

Hugo Perea
hperea@bbva.com

Venezuela

Julio Pineda
juliocesar.pineda@bbva.com

ENQUIRIES TO: BBVA Research Peru Av. República de Panamá 3055, San Isidro, Lima 27, Peru. Tel: + 51 12092042-bbvaresearch@bbva.com
www.bbvaresearch.com