Socioeconomic Inclusion
of refugees and migrants in Peru

UNHCR The UN Refugee Agency

The socioeconomic inclusion of Refugees and Migrants is an investment in host economies.

Hosting refugees and migrants is not only a generous act but also brings **significant benefits** to host countries, including opportunities for economic growth, cultural enrichment, and stronger, more cohesive communities. Studies conducted by academic institutions, think tanks, and multilateral development banks emphasize the positive **socioeconomic impacts** of welcoming refugees and migrants. This factsheet showcases key findings that illustrate how inclusion can be a powerful driver of development and shared prosperity. It also undescores the importance of prioritizing integration policies that facilitate their economic and social inclusion, while ensuring basic needs are met. (World Bank & UNHCR, 2024, *Venezuelans in Chile, Colombia, Ecuador and Perú A Development Opportunity*)

The impact of inclusion on...

the labor market

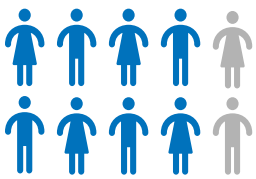
Globally

Refugees and migrants contribute to host countries by **boosting labor supply**, particularly in sectors facing shortages or societies with aging populations. By improving the integration of refugees and migrants, **host countries can maximize gains for their economies**.
Integration efforts require minimizing domestic barriers to occupational mobility, which include improving **skill matching and employment outcomes** for refugees. Challenges to integration can undermine the benefits of hosting refugees and migrants - and these challenges often manifest differently depending on status, rights, and opportunities available. (World Bank & UNHCR, 2024, *Venezuelans in Chile, Colombia, Ecuador and Perú A Development Opportunity,* IMF, 2025, *Journeys and Junctions: Spillovers from Migration and Refugee Policies*)

In Peru

Refugees and migrants bring valuable skills that actively contribute to host countries. In Peru, Venezuelans show a **labor market participation rate of 82%**, above the national average, and **about 70% are of working age**, offering a favorable demographic profile with lower dependency ratios. This dynamic workforce is a key driver of economic growth.(World Bank & UNHCR, 2024, *An Encounter of Opportunities Human Mobility from Venezuela and Peru's Development*)

They also bring strong human capital: 31.5% hold a university degree (vs. 20.9% of urban Peruvians), mainly in Engineering, Education, and Business—fields aligned with Peru's development. Over three-quarters intend to remain in Peru, ensuring their skills continue enriching the labor market.(World Bank & UNHCR, 2024, *An Encounter of Opportunities Human Mobility from Venezuela and Peru's Development*)



8 out of 10
Venezuelans in Peru participate in the labor market

the fiscal balance

Globally

Young migrants often provide a **net fiscal benefit** over their lifetimes, improving the fiscal balance of host countries. Successful integration and employment in sought-after roles enhance this positive impact. (Peri, 2020, *Immigrant Swan Song*. IMF)

In Peru

Between 2018 and 2022, Venezuelans contributed an average of 1,220M soles to the Peruvian State, while costs related to their integration amounted to 338M soles on a yearly basis (or 0.041% of average GDP). This means that **for every Sol that the Peruvian State invested in the Venezuelan population, it received a net return of 2.6 Soles**. (World Bank & UNHCR, 2024, *An Encounter of Opportunities Human Mobility from Venezuela and Peru's Development*)

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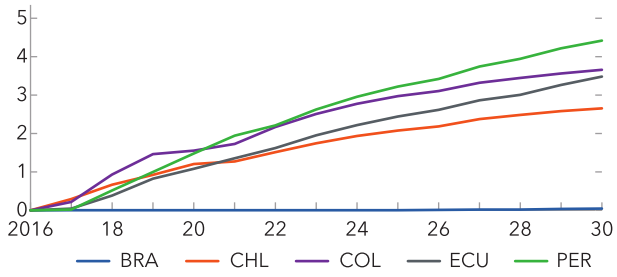
macroeconomic growth

Regionally

"Migration flows may have **raised annual GDP growth** in the largest recipient economies in LAC between 0.10 and 0.25 percentage point on average since 2017" (IMF, 2022, *Regional Spillovers from the Venezuelan Crisis: Migration Flows and Their Impact on Latin America and the Caribbean*)

In Peru

Simulation models show that **Peru has the largest increase in GDP** as a result of hosting Venezuelan refugees and migrants, with 4.4 percent growth by 2030. The introduction of temporary residence programs such as the Temporary Resident Permit (PTP) can help integration, but they should be transitional and require a long-term sustainable strategy. (IMF, 2022)



Impact of the Venezuelan Migration on the Largest Recipient Countries GDP (Percentage difference)

(IMF, 2022)

When effectively managed, **hosting refugees and migrants can deliver significant benefits to host countries**, despite potential costs. These benefits largely depend on robust policies, strong institutional frameworks, and regional cooperation. With the right strategies in place, the positive impacts can be substantial. (World Bank & UNHCR, 2024, *Venezuelans in Chile, Colombia, Ecuador and Perú A Development Opportunity*)

Implementing inclusive policies within a wider sustainable strategy can ensure better integration, and in turn higher returns, benefitting both refugees and host communities