

TO	:	Clients & metalworking industry
SUBJECT	:	Price variation report 2025
DATE	:	May 8, 2025
PREPARED BY	:	TAMA INGENIEROS S.A.C.

This document analyzes the evolution of prices for raw materials, key consumables, and labor, which affect direct costs in the metalworking industry, specifically steel processing. These costs are influenced by global demand, tariffs and trade policies, inflation control, rising labor costs, and sustainability and formality regulations required by Peruvian law. A downward trend in the prices of steel plates and steel profiles is highlighted for 2024, however, increases are anticipated for special steels in 2025 due to possible tariffs and instability in the North American market. In addition, the report mentions the risks identified and recommendations for TAMA customers and, in general, for the metalworking industry, such as reviewing their payment policies, transparency in their bidding criteria, and prioritizing not only price but also sustainability factors. This report, as well as the 2024 report, is available on our website, in the R&D 'Price Variation Report' section. For further details, please visit <https://tamaingenieros.pe/en/rd/>.

## Introduction

Global and local risks impact inflation, financial costs, and labor obligations. TAMA faces sustainability challenges, which lead it to seek a balance between its responsibilities for the future and its customers' expectations, where price is currently the predominant factor. The need to operate ethically and remain competitive creates a context that requires the development of different strategies to meet market demands.

## 1. Evolution of steel raw material prices

Throughout 2024, the downward trend in the price of steel raw materials continued. Between March and December, the price of ASTM A36 steel plates purchased by TAMA fell by 4.8% from US\$ 0.80 to US\$ 0.76/kg. This reduction is less than that shown by the St. Louis Federal Reserve's (FRED) cold-rolled sheet price index in the US [1] , which reported a 26% reduction over the same period (Figure 1). Steel beam prices also fell. For example, in the case of ASTM A36 angles, at the end of 2024, the purchase price fell by 12% from US\$ 1.08 to US\$ 0.95/kg, in line with the FRED cold-rolled profile price index [2] which also closed 2024 down by -8%, as shown in Figure 2.

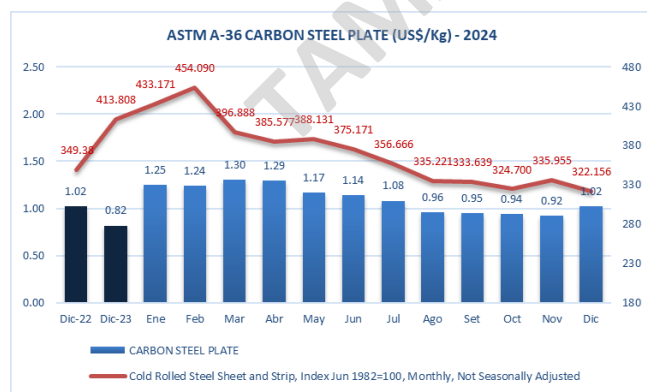


Fig. 1. ASTM A36 carbon steel plate price evolution

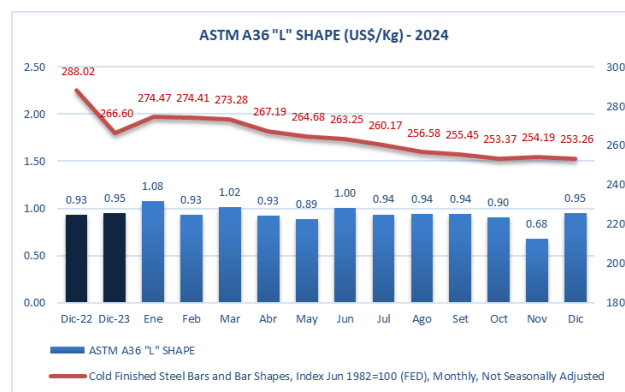


Fig. 2. ASTM A36 beams price evolution

In the US, SSAB, a manufacturer of wear-resistant steel represented by TAMA as Hardox® Wearparts, has announced a new price increase, accumulating a total rise of \$240/ton of heavy steel plate in 2025 alone due to potential steel tariffs from SSAB Canada, a sign that the steel market remains unstable in North America and is alert to the actions of major producers and possible changes in tariff policy [3].

Raw materials, on average, accounts for 40 to 44% of the direct cost of manufacturing for commercial

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steels. Therefore, it is important to work with raw material suppliers that offer 90-day payment terms, so that the cash cycle is less negative, considering that many customers pay at 90 or 180 days and manufacturing times range from 30 to 60 days on average [4].

2. Consumables price trends

The following section describes the behavior of local prices for paint, welding, fuel, personal protective equipment (PPE), solvents, gases, abrasives, and packaging materials, as these are directly or indirectly used in steel processing.

**Epoxy coatings.** As shown in Figures 3 and 4, in 2024 the purchase price of epoxy coating remained at US\$ 45.80/gal, while the price of P33 epoxy thinner increased by +10% compared to 2023, reaching US\$ 13.75/gal for 50-gal drums.

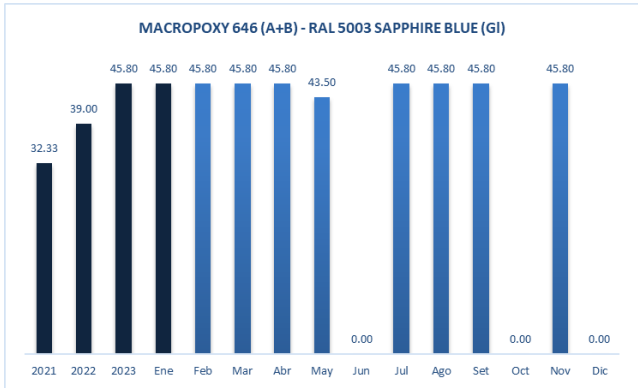


Fig. 3. Epoxy coating price evolution (US\$/Gal)

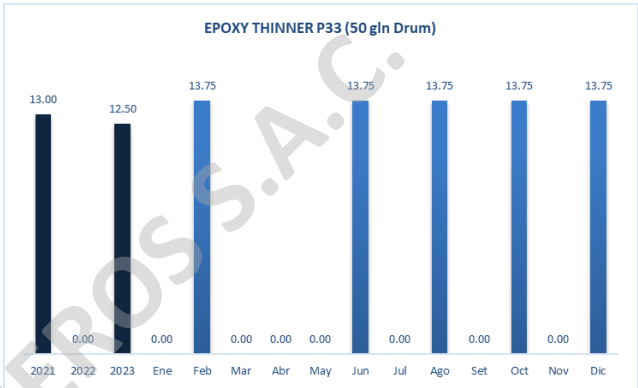


Fig. 4. Epoxy thinner price evolution (US\$/Gal)

**Welding.** After remaining stable since 2022, in 2024 the price of welding wire increased by 11% to close 2024 at US\$ 3.54/kg, as shown in Figure 5.

**Oil.** Regarding the evolution of the price of B2 diesel oil, as of December 2024, there was a 15% reduction compared to January, in line with the variation in the consumer price index (CPI) for fuels reported by the National Institute of Statistics and Informatics (INEI) as of December 2024 [5], as shown in Figure 6.

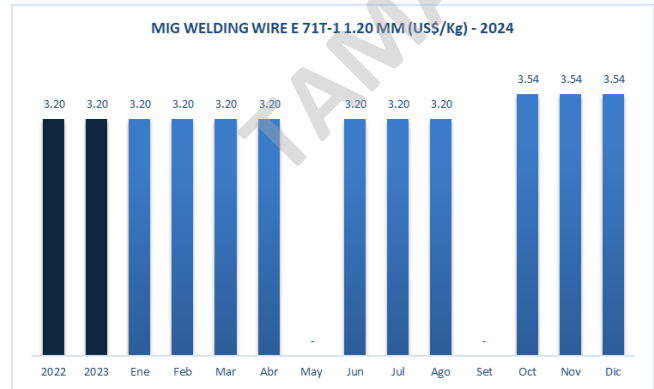


Fig. 5. Welding wire price evolution (US\$/kg)

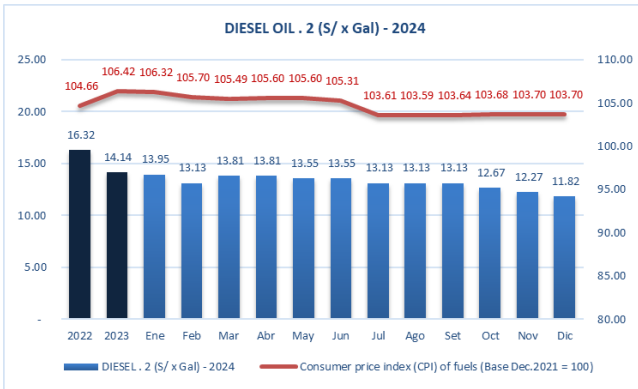



Fig. 6. Diesel oil price evolution [5]

**Other consumables.** Table 1 summarizes the evolution of prices for acrylic thinner, welding gases, abrasive discs, and wooden pallets, which have remained unchanged since the end of 2023.

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Description	Currency	2022	2023	Mar-24	Jun-24	Sep-24	Dec-24	2024 vs 2023 (%)
<b>Acrylic thinner</b>								
INDUSTRIAL ACRYLIC THINNER CYLINDER X 55GL (WITHOUT CONTAINER)	S/	18.81	18.81	18.81	18.81	18.81	18.81	0.00%
<b>Welding gases</b>								
INDURMIG 80%ARG. + 20% CO2 X BOTTLE 11.487 M3	S/	14.20	15.89	15.89	15.89	15.89	15.89	0.00%
INDUSTRIAL OXYGEN X CYLINDER 10,537 M3	S/	5.00	5.71	5.71	5.71	5.71	5.71	0.00%
<b>Abrasives</b>								
CUT-OFF WHEEL Ø4 1/2" X 2.5MM TY19 - TYROLIT	USD	0.97	0.97	0.97	0.97	0.97	0.97	0.00%
GRINDING DISC Ø7" X 7MM TY10 - TYROLIT	USD	3.11	3.11	3.11	3.11	3.11	3.11	0.00%
<b>Wood packaging</b>								
OAK WOOD 3" X 4" X 10'.	S/	43.00	42.5	38.00	40.50	40.50	40.50	-4.70%
WOODEN PALLET 1300 MM X 1100 MM.	S/	14.00	16.00	16.00	16.00	16.00	16.00	0.00%

**Table 1. Evolution of purchase prices of consumables for steel transformation.**

**Personal protective equipment and work clothes.** In 2024, prices in the PPE market rose, with Table 2 highlighting the increase in prices for safety shoes, shirts, and pants (+3%, +10%, and +14%, respectively) compared to the previous year's prices.

Description	2022	2023	Mar-24	Jun-24	Sep-24	Dec-24	2024 vs 2023 (%)
<b>Personal protective equipment</b>							
STEEL-PRO BOX EARPLUGS (S/)	0.91	1.2	1.00	0.95	0.95	-	-21%
REINFORCED LEATHER GLOVES W/YELLOW SIZE "9" (S/)	16.8	16.9	16.90	16.90	16.90	-	0%
INDUSTRIAL SAFETY SHOES MODEL HERALDO S44 (S/)	55.33	55.33	-	57.04	57.04	-	3%
FILTER F200CP3 AIR SAFETY (S/)	24.2	28.9	-	-	-	-	
GX10 CLEAR SAFETY GLASSES (S/)	2.69	-	-	3.10	-	-	0%
<b>Work clothes</b>							
MEN'S NAVY BLUE JEAN WORK SHIRT (S/)	49	49.00	-	-	-	54.00	10%
COTTON JERSEY POLO SHIRT 20/1 NET COLLAR. COLOR BLUE PRINTED - LONG SLEEVE (S/)	23.1	23.10	-	-	-	22.50	-3%
JEANS PANTS #14 OUNCES BLUE WHITE PRINTED (S/)	42.2	42.20	-	-	-	48.00	14%

**Table 2. Evolution of purchase prices of PPE and uniforms.**







Note: Only prices for those months when TAMA purchased PPE are shown.

### 3. Energy cost evolution

From November 2023 to November 2024, there was a reduction in the price for energy consumption during peak and off-peak hours of between 4.0% and 6.6%. In particular, the latter represents an important component in the production cost structure. As for the peak generation power tariff (S/kW), there was a 9.7% increase in the same period, as shown in Figure 7.

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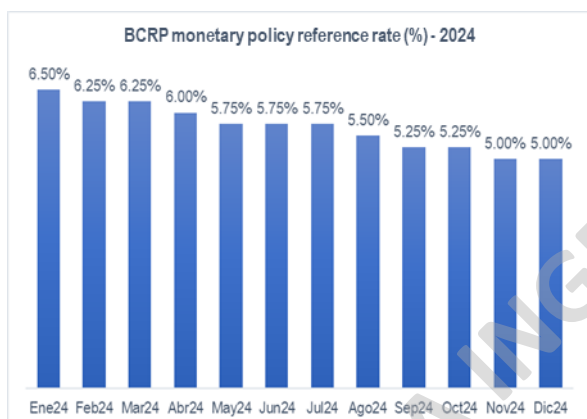
Concept	Jan-23	Jun-23	Nov-23	Jan-24	May-24	Nov-24	2024 vs 2023 (%)	Trend
Energy consumption during peak hours (S/ kW.h)	0.4246	0.3868	0.3899	0.4014	0.3686	0.3742	-4.0%	
Off-peak energy consumption (S/ kW.h)	0.3644	0.3276	0.3420	0.3420	0.3142	0.3194	-6.6%	
Inductive reactive power consumption (S/ kVar.h)	0.0565	0.0533	0.0551	0.0537	0.0542	0.0542	-1.6%	
Distribution power peak hours (S/ kW.h)	61.0339	58.7373	59.2881	58.6200	58.0400	57.6248	-2.8%	
Generation power peak hours (S/ kW)	77.1525	70.0678	65.4915	65.6200	69.3900	71.8465	9.7%	
Excess off-peak power (S/ kW)	45.3983	43.6864	44.0678	43.5600	43.1400	42.9103	-2.6%	

**Fig. 7. Evolution of electricity rates. BT2**

Source: Luz del Sur [6]

#### 4. Financial expenses

The reduction in inflation in 2024, as well as in inflation expectations (in January 2025, the 12-month inflation expectation was 2.37%), allowed the BCRP to adjust the interest rate downward to keep the economy stable [7]. Thus, in February, April, August, and November, adjustments were made to a reference rate of 5%, resulting in a cumulative reduction of 23.6% for the year. As ever, it should be noted that future adjustments may be made depending on the global context.



**Fig. 8. Evolution of the BCRP reference interest rate.**

Source: BCRP [8]

Table 3 summarizes the evolution of financing costs under factoring or confirming schemes between 2023 and 2025, showing a downward trend in the interest rates that local banks charge TAMA in exchange for advancing the payment date of invoices issued on credit, which vary between 90 and 180 days. Thus, at the end of 2023, the different annual effective rates (AER) assumed by TAMA ranged from 1.58% to 11.28%, while in February 2025 these values stood in the range of 5.42% to 9.40%.

For instance, at the end of 2024, for every US\$100,000 billed to customer “Mmm” with a 120-day payment term, bank “B” deducts US\$2,032.13 in interest, to be added to the bank fees, so that TAMA receives, in effective terms, US\$ 97,784.19, or 2.22% less than the invoice value for advancing the payment in approximately 110 days. This cost in 2023 was 2.41%, meaning that financial costs were reduced by 30.98%. In some cases, with local banks, financial costs were reduced by between 5.27% and 33.06%.

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Client	Payment Term (days)	Bank	Currency	Effective Annual Interest Rate – (%)							Interest for every \$ 100K	Bank fees (US\$)	Net amount to be received (US\$)	Effective Financial Cost 2023 (%)	Effective Financial Cost 2022 (%)	Var. EFC 2023 vs 2022 %
				2021	2022	Dec-23	Jan-24	Jun-24	Feb-25	Var. 2025 vs 2023 %						
Sss	90	B	US(T.E.A)	5.66%	8.60%	10.14%	10.14%	9.70%	9.400%	-7.30%	1,976.66	-	98,023.34	1.98%	2.22%	-11.00%
Aaa	90	B	US(T.E.A)	3.13%	6.92%	7.94%	7.94%	7.60%	-	-4.28%	1,614.61	-	98,385.39	1.61%	2.41%	-33.06%
Mmm	120	B	US(T.E.A)	5.00%	7.22%	11.28%	12.02%	12.58%	6.950%	-38.39%	2,032.13	1.00	97,966.87	2.03%	2.95%	-30.98%
Vvv	90	S	US(T.E.A)	4.96%	6.02%	7.36%	7.20%	7.25%	6.750%	-8.29%	1,441.06	2.36	98,556.58	1.44%	1.62%	-11.08%
Fff	180	V	US (SOFR+1.15%)	0.87%	5.91%	6.48%	6.30%	6.45%	5.428%	-16.27%	2,465.18	47.00	97,487.82	2.51%	2.65%	-5.27%
Uuu	60	C	US(T.E.A)	1.25%	1.53%	1.58%	-	1.19%	-	-24.68%	164.17	25.00	99,810.83	0.19%	0.29%	-33.69%

Note: Bank fees are charged for each invoice paid. In the case of foreign payments, it includes charges from both the originating bank and the local bank.

Table 3. Evolution of financial costs and expenses.

Based on the information shown in both Figure 8 and Table 3, factoring financing rates follow the downward trend of the reference interest rate in Peru. As reported in our 2023 price variation report, it is important to disclose these financing costs, given that many local metalworking companies do not consider the impact of financial expenses on their cash flow within their cost structure.

### 5. Inflation and labor costs

The Consumer Price Index (CPI) for Metropolitan Lima has been falling since March 2023. However, the year-on-year variation for the period January to December 2024 was 1.97% (Figure 9), lower than the annual evolution recorded in 2023 and 2022, which registered rates of 3.24% and 8.46%, respectively. This index is mainly due to price increases in education (tuition and fees) and ground transportation (interprovincial bus fares +12.3%, motorcycle taxi fares +11.4%, and taxi fares +6.3%). The inflation forecast for 2025 is between 2.40% and 2.50% [9].

Although the minimum wage did not increase in 2024, remaining at S/ 1,025, all TAMA staff are on the payroll with a real salary, and the lowest salary is S/. 1,600 per month, which corresponds to staff working in office cleaning and maintenance. Starting in 2025, the minimum wage in Peru will increase to S/ 1,130.00 (+10.2%) [10].

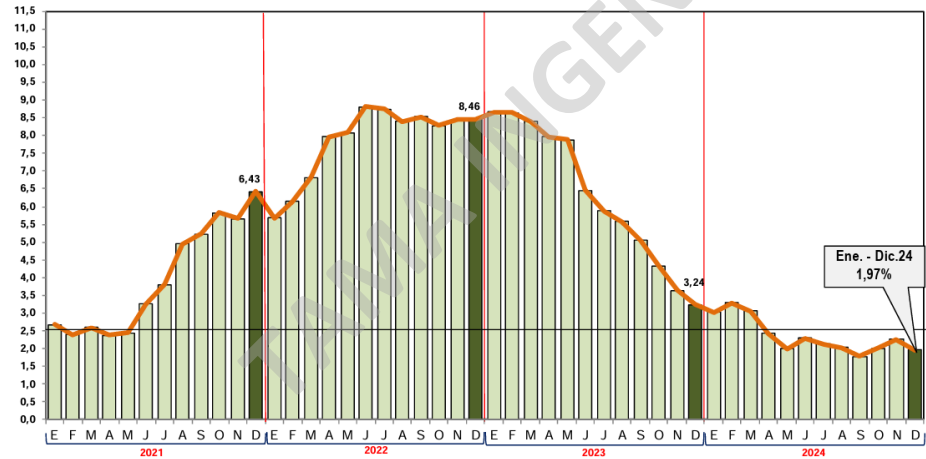


Fig. 9 Consumer Price Index variation in Metropolitan Lima: 2020-2024.  
Source: INEI (2024) [5]

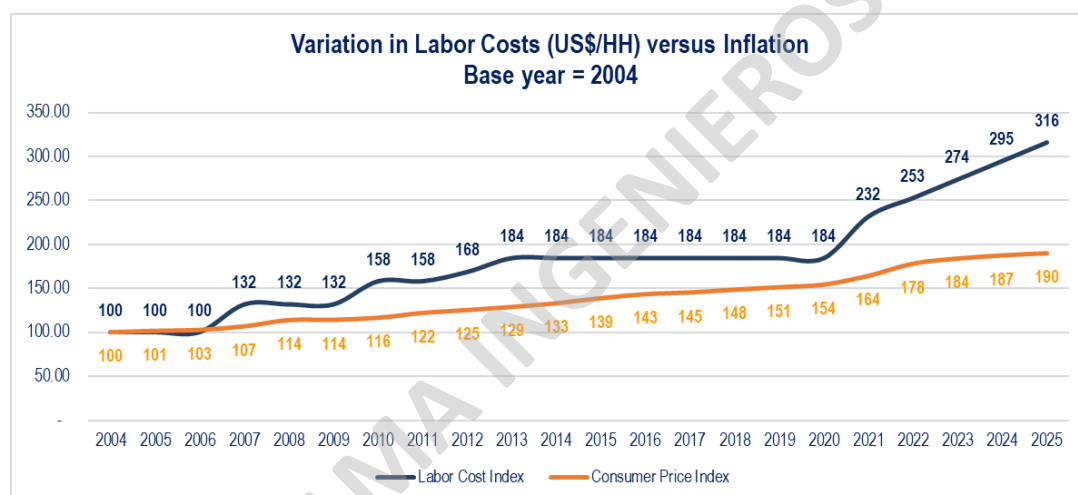
The cost of labor at TAMA (in US\$/hour worked by operators) has evolved as shown in Table 4.

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Years	Operator Labor Cost (US\$/HH)
2004 to 2007	1.90
2008 to 2009	2.50
2010 to 2011	3.00
2012	3.20
2013 to 2020	3.50
2021	4.40
2022	4.80
2023	5.20
2024	5.60
2025	6.00

**Table 4. Evolution of Operator Labor Costs (US\$/HH) 2004 to 2024.**

Figure 10 shows the change in TAMA labor costs compared to the change in the CPI (inflation) in Metropolitan Lima. Taking 2004 as the base year, the CPI grew by a factor of 1.9, while labor costs increased by a factor of 3.16.




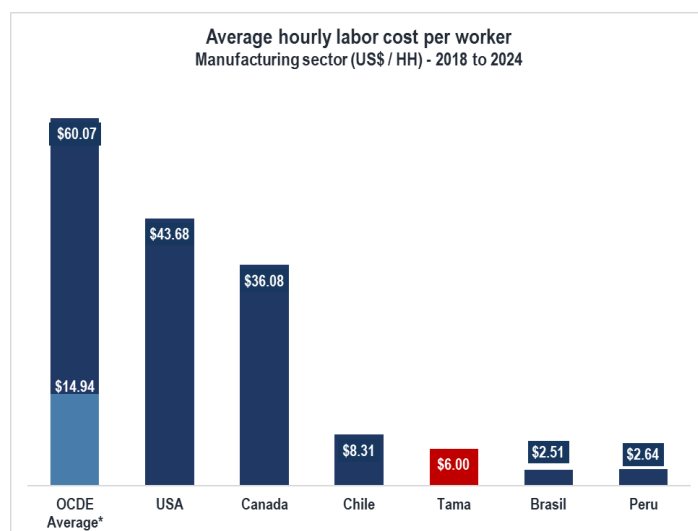
**Fig. 10. Variation of Labor Cost (US\$/HH) vs. Variation of CPI in Metropolitan Lima (2004-2024).**

This variation is explained by TAMA's positioning in the value chain of the metal-mechanical manufacturing industry in Peru. In 2024, TAMA generated a Gross Value Added per Capita of US\$20,580, compared to Peru's average Gross Domestic Product per Capita of US\$8,520. This economic metric measures the value generated by TAMA in its production process. TAMA is a company that is part of a broad Peruvian metal-mechanic sector that ranges from the manufacture of metal products (locksmithing, metal structures) to the manufacture of machinery and capital goods. Its specialization in the manufacture of technically complex equipment and spare parts typical of an OEM (Original Equipment Manufacturer) allows it to compete with manufacturers in OECD (Organization for Economic Cooperation and Development) countries, so it is reasonable to compare its labor cost with the average labor cost of the manufacturing sector in those countries. Thus, for example, according to Figure 23, the man-hour cost of a manufacturing worker in general in Chile is US\$ 8.31, US\$ 2.64 in Peru, US\$ 2.61 in Brazil, and in OECD countries this can vary between US\$ 14.94 and US\$ 60.07 according to official figures from the International Labor Organization (ILO) [11].

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**Fig. 11. Labor cost per hour - Manufacturing sector average (US\$ / HH).**

Source: ILOSTAT [11]. Note: OECD data are for 2024, USA and Canada 2023, Chile 2018, TAMA 2025, Brazil 2020, and Peru 2021.

## 6. Outlook and risks for 2025

The World Steel Association has revised its near-term forecast for global steel demand in 2024 downward. Volumes are expected to decline by 0.9% compared to 2023, reaching 1.75 billion tons. It also expects global steel demand to grow by 1.2% year-on-year in 2025 after three consecutive years of decline. Steel demand in China will decline by 3% in 2024 and another 1% in 2025. Developing countries (excluding China) will show growth of 3.5% year-on-year this year and 4.2% next year. India has become the main driver of steel demand growth since 2021, and this trend will continue, with 8% year-on-year growth between 2024 and 2025, driven by steady demand from steel-consuming industries, especially infrastructure. Steel demand in other developing countries, such as the Middle East, North Africa, and ASEAN, will recover in 2024 after a significant slowdown in 2022-2023. In developed countries, demand will decline by 2.0% in 2024, as major steel-consuming economies such as the United States, Japan, Korea, and Germany face a significant recession. However, demand could grow by 1.9% in 2025 [11]. Steel prices are projected to fall by 4% in 2025 due to increased Chinese exports and weak demand in the European Union [12].

On the domestic scene, the Ministry of Economy and Finance (MEF) projected 4% growth in gross domestic product (GDP) for 2025 in a scenario of accelerated investment in public and private projects, a deregulation shock, consolidation of business confidence, low inflation, and easing of financing costs, as well as high commodity prices. Neutral weather conditions are also expected between March and September, which will allow for the normal development of agriculture and fishing [13]. However, measures to tackle insecurity, which would reduce the risks associated with crime and other illegal acts that affect economic development, have yet to be implemented. Similarly, social conflicts, power imbalances, democratic crises, and large-scale adverse environmental impacts are the main risks identified for the period 2025-2035 [14]. Imports of capital goods grew by 26.7% in January 2025, the highest growth since August 2021 [15]. As regarding the exchange rate, projections by the Central Reserve Bank of Peru (BCRP) indicate that the price of the dollar will remain stable in the range of S/3.76 and S/3.80 in 2024 [16].

## 7. Consistency in decision making and sustainability

In general, all companies, whether large or medium-sized, publish reports on their web pages, which are freely accessible, including the following characteristics:

- Respect for and compliance with human rights and fundamental rights.

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- Seeking to work with formal and compliant companies.
- Code of ethics, honesty, etc.
- Some companies already have policies of commitment to purchase an average of 30% of their total purchases from companies that demonstrate sustainability initiatives (the minimum for sustainability in democratic countries is to comply with laws).
- The issue of sustainability is a real need, and therefore so is the commitment to meeting these criteria. Table 4 shows an excerpt from the SBTi target panel - a standardization body that develops scientific standards for setting science-based targets to limit global warming to 1.5°C [17]- which shows a sample of firms with a local market presence that have set science-based targets or have committed to developing them [18].

Company	Sector	Location	Incorporated to SBTi since
FLSmidth	Construction and engineering	Denmark	5/1/2021
Gold Fields	Mining - Other (rare minerals, precious metals, and gems)	South Africa	8/1/2022
Metso Outotec	Electrical equipment and machinery	Finland	10/1/2020
Newmont Corporation	Mining - Other (rare minerals, precious metals, and gems)	United States	10/1/2022
Sandvik Group	Electrical equipment and machinery	Sweden	9/1/2023
SSAB	Mining - Iron, aluminum, and other metals	Sweden	10/1/2020
Weir Group PLC (The)	Electrical equipment and machinery	United Kingdom (UK)	3/1/2023
SUEZ	Water services	France	9/1/2021

Source: SBTi Dashboard [19].

**Table 4. Excerpt from the SBTi dashboard.**

In this regard, Appendix 1 -which is an extract from our document T-GC-F-04, register of information of some companies in the Peruvian metal fabrications industry- built from public information issued by the National Tax Administration (SUNAT) [20], reveals data such as years in the market, employees on the payroll, status of coercive debt with SUNAT, and status of "Reactiva" credits (government guarantee program created in April 2020 with the aim of avoiding a break in the payment chain of Peruvian companies under the impact of Covid-19) [21]. From this information, and from TAMA 20 years of experience in industry, inconsistencies in the decision making of the Clients are observed under the following ways:

- In different tenders, metal fabricators do not know against whom they are competing and Clients do not disclose this information based on confidentiality.
- Clients constantly perform supplier evaluations or audits; however, they do not publish the results of these evaluations. These results should be part of the criteria for making decisions regarding the contract awarding.
- It is understood that, with these suppliers' audits, the Client's professional staff will have a clear idea of the real production capacity, according to the characteristics of the good to be purchased and the compliance with the laws.
- Clients condition payment to terms longer than 90 days and only offer the possibility of negotiating them through factoring with a limited number of banks, generating unnecessary financial expenses such as those detailed in section 4, which makes Peruvian companies less competitive than other companies in the region. For example, in Chile, Law No. 21,131 regulates the payment of invoices with a maximum term of 30 days [22].

From this analysis it is concluded that decision making is mainly based on price (according to TAMA's estimations, this criterion weighs between 60% and 70% in the Client's decision, even though its parent companies, directors, and main shareholders give other directives), followed by quality and lead time.

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For example, a metalworking company with 17 to 20 people on payroll, of which at least 15 declared workers must be operators given the nature of their activities, would not have the capacity to develop manufacturing engineering and generate drawings for a production of 30 to 50 tons per month. If to this is added the characteristic of a metal-mechanic market that supplies different and custom-designed fabrications, an average of five people in the engineering area is required to deliver between 30 to 50 tons of manufacturing drawings, to which must be added the cost of software licenses for original engineering of \$10,000 per year. Under these conditions, how can an enterprise with fewer than 20 employees be awarded projects valued at over \$180,000 + VAT?

In May 2025, TAMA released its second sustainability report [23] online, which included its first carbon footprint measurement, as well as stuff on the environment, anti-bribery and anti-corruption, quality and customer satisfaction, human and labor rights, safety and health, information technology, financial sustainability, and stakeholders, all in line with the Ten Principles of the United Nations Global Compact, the United Nations Sustainable Development Goals [23], and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct [24].

## 8. Recommendations for Clients and Suppliers

In order to ensure that purchase prices are impacted as little as possible within controlled risk margins, TAMA recommends:

- To review and monitor with its financial entities the factoring rates charged to its suppliers to ensure that they vary reasonably and in line with the Peruvian reserve bank reference rates, as well as the payment terms to reduce the impact that expenses cause on the sales prices and the consequent deterioration of competitiveness towards the final Client.
- Consolidate purchase orders, as this helps to reduce waste of consumables such as coating and packaging, as is often the case for smaller orders such as spare parts weighing less than 500 kg. Also, avoid using plastic for packaging.
- Review packaging procedures to adopt metal pallets and avoid the use of plastic. As indicated in our "First progress report on the use of metal pallets, April 2024" [25]. It has been noted that customers request that all their products be wrapped in stretch film, regardless of their intended use.
- Be more transparent and consistent with own procurement and sustainability policies, incorporating the results of its approvals into contract award criteria, formality criteria based on public information, and criteria related to carbon footprint reduction, moving away from price-based decision making.
- Provide for possible steel raw material price increases in 2024 of up to \$60/ton for wear resistant steel.

Regarding the steel suppliers, it is relevant that they make payment terms more flexible up to 90 days so that the cash cycle is less negative considering that many Clients pay in 90 or 180 days and manufacturing times vary between 30 to 60 days, on average, and that raw material represents up to 44% of the direct manufacturing cost in the case of carbon steel fabrications.

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## APPENDIX 1

	SISTEMA INTEGRADO DE GESTIÓN	T-GC-F-01 4/12/2023
	INFORMACION DE EMPRESAS DEL SECTOR	Revisado: GC
		Aprobado: GG
Periodo: 2024		
		Deuda Coactiva (S/.)
EMPRESA	RUC	O. Tributaria
HAUG S.A.	20109925757	
ESMETAL S.A. (ahora ESMETAL IMECON)	20302091766	
INDELAT SAC	20100160707	
TAMA INGENIEROS S.A.C	20508969512	
CMPROTEC S.A.C	20418664542	
METAL MECANICA CAMACHO S.A.C.	20502788753	
MULTISERVICIOS BALDARNOJO S.A.C.	20522116115	
FACTORIA LA MILLA S.R.L.	20508511176	
INDUSTRIAL FACTORY S A (Infasa)	20100267684	
AFYM INDUSTRIAL S.A.C	20521234963	
FACTORIA VIGO S.A.C	20507462911	
STAFF REPRESENTACIONES S.A.	20502253302	
FAMITEC S.A.C	20414063994	
FAMITEC MINING S.A.C.	20545963591	
ITALMECAN SAC	20377761902	
INREMINSA	20101312942	
BM INGENIEROS SAC	20289083775	
RESEMIN SA	20103037902	
EMESA S.A.	20100276322	
BUDGE S.A.C	20503801575	
MAESTRANZA DIESEL S.A.C	20474948006	
VVP ICE SAC	20513989134	
EMSUNOR S.A.C	20307713382	
LINNIX S.A	20538094995	
ESERMIN PERU S.A.C. Arequipa	20539634802	
ING. MANTTO, CONSTRUCCIÓN Y SERVICIOS SAC (MCO SE	20454276761	
FACTORIA INDUSTRIAL SAC	20131609371	
MECANICA INDUSTRIAL SAC	20512420843	
CONSTRUCCIONES METALICAS Y MONTAJE ABG S.R.L.	20122546637	
METALCORP PERU S.A.C.	20604023817	
VALMET S.A.C.	20454076673	
ECAPERU SAC	20510771649	
JKL MINERALS DRESSING SAC	20492686965	
MANSEVR INGENIEROS SAC	20553422613	
AUTEC INGENIERIA Y SERVICIOS S.A.C.	20547163541	
INGENIERIA METALMECANICA SARMIENTO S.A.C.-IMMEC	20801087473	
PYCO - FABRICANTES Y CONSTRUCTORES S.R.L.	201018725614	
TRANSAC TRANSFORMACIONES METAL MECHANICAS S A	20101206242	
TEMISA PERU - INDUSTRIA TECNICA METALURGICA Y SER	20445052826	
GUTIERREZ Y ALAGA METALES Y SERVICIOS GENERALES	20600571425	
INDUSTRIA FAMEMSA S.A.C	20492330435	
POWER ENERGY DISTRIBUTION S.A.C.	20601166021	
M Y Y COMEMPRO SAC	20492109496	
CAIENES INGENIERIA S.A.C.	20101232671	
METALMECANICA IVE S.A.C.	20600137230	
GRUPO A.T.M. E.I.R.L	20518380843	
ZRM S.A.C	20602963587	
DHIFAC PROYECTOS METALMECANICOS E.I.R.L.	20600458249	
GRC INGENIERIA Y SERVICIOS S.A.C.	20546637655	
INGENIERIA DE MONTAJES ELECTROMECANICOS S.A.C.	20566319927	
EJECUTORIA & MULTISERVICIOS LORENCE S.A.C. - LOREN	20571190983	
M & R INDUSTRIAL SAC	20516752581	
SC INGENIERIA Y CONSTRUCCION S.A.C.	20474888312	
H.M. ASTILLEROS S.A.C.	20505996741	
OPERACIONES SERVICIOS Y SISTEMAS S.R.L	20504424899	
CORMEI S.A.C	20102279256	
FUNDICION FERROSA S.A.C.	20100653487	
FUNDICIONES ESPECIALES S A	20100249511	
Empresas por cerrar o cerradas (periodo 2018 al 2020):		
FIMA S.A.	20196629000	
FIMA INDUSTRIAL S.A.C.	20546204201	
FIMA SERVICIOS S.A.C.	20546203566	
TECNICAS METALICAS	20101145868	
COMECO	20330978326	
IMECON S.A.	20142920568	
FABITECH	20502053478	
FIANSA	20165317581	
FABRICACIONES METAL MECANICA INDUSTRIALES S.A.C	20482151907	
INGENIERIA Y CONSTRUCCIONES CHIHUAN S.A.C.	20516048141	
SFC S.A.C.	20492277656	
CIA DE SERVICIOS DE INGENIERIA MECANICA ELECTRICA	20137380729	
CONSTRUCCIONES Y SERVICIOS METALICOS S.A.C.	20481405999	

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- Note: For some companies, it is likely that the debt information for the Reactiva program is not up to date.
- Note 2: Enforceable debt (or “deuda coactiva” in Spanish) is a procedure whereby the Peruvian tax authority enforces unpaid tax debts.

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