



Country Commercial Guide for Panama

June 2013

For U.S. companies interested in doing business in or through Panama, Panama's Country Commercial Guide (CCG) is a great place to start. You can go to www.export.gov/panama/doingbusinessinpanama to see all the reports or you can click on each of the links below. After reading through the CCG, we recommend that you [contact us](#) to discuss how we can help you. You can also download and save this report in PDF format at: http://buyusainfo.net/docs/x_8505535.pdf.

Overview to Doing Business: http://buyusainfo.net/docs/x_6417271.pdf.

Political and Economic Environment: http://buyusainfo.net/docs/x_8714613.pdf.

Selling U.S. Products and Services: http://buyusainfo.net/docs/x_5575477.pdf.

Trade Regulations and Standards: http://buyusainfo.net/docs/x_3621692.pdf.

Exporting to Latin America through Panama: http://buyusainfo.net/docs/x_70769.pdf.

Investing in Panama: http://buyusainfo.net/docs/x_8444409.pdf.

Trade and Project Financing: http://buyusainfo.net/docs/x_2069547.pdf.

Getting Paid by Your Latin American Buyer: http://buyusainfo.net/docs/x_1197802.pdf.

Business Travel Information: http://buyusainfo.net/docs/x_9374229.pdf.

Top U.S. Export Prospects:

- Agriculture: http://buyusainfo.net/docs/x_9324712.pdf.
- Automotive: http://buyusainfo.net/docs/x_2860597.pdf.
- Building Products: http://buyusainfo.net/docs/x_6877591.pdf.
- Computers and Peripherals: http://buyusainfo.net/docs/x_1261379.pdf.
- Electrical Power Systems: http://buyusainfo.net/docs/x_6161121.pdf.
- Franchising: http://buyusainfo.net/docs/x_6825628.pdf.
- Hotel and Restaurant Equipment: http://buyusainfo.net/docs/x_2979804.pdf.
- Medical Equipment: http://buyusainfo.net/docs/x_9898129.pdf.
- Ports/Shipbuilding Equipment: http://buyusainfo.net/docs/x_4803372.pdf.
- Security and Safety Equipment: http://buyusainfo.net/docs/x_7242548.pdf.
- Telecommunications Equipment: http://buyusainfo.net/docs/x_4133366.pdf.

Additional Resources: http://buyusainfo.net/docs/x_7819638.pdf.

For More Information

Contact us in the U.S. Embassy Panama at John.Coronado@trade.gov or 011-507-317-5388.

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COUNTRY FACT SHEET: PANAMA

PROFILE

Population in 2011 (Millions): 4
 Capital: Panama City
 Government: Republic

ECONOMY

	2009	2010	2011
Nominal GDP (Current Billions \$U.S.)	24.2	26.6	30.6
Nominal GDP Per Capita (Current \$US)	6,974	7,539	8,514
Real GDP Growth Rate (% change)	3.9	7.6	10.6
Real GDP Growth Rate Per Capita (% change)	2.0	5.7	8.6
Consumer Prices (% change)	2.4	3.5	5.9
Unemployment (% of labor force)	5.0	4.5	4.2
Economic Mix in 2011: 16.9% All Industries; 5.6% Manufactures; 79.1% Services; 4% Agriculture			

FOREIGN MERCHANDISE TRADE (\$US Millions)

	2009	2010	2011
Panama Exports to World	10,717	10,987	14,555
Panama Imports from World	13,877	16,737	21,802
U.S. Exports to Panama	4,293	6,063	8,248
U.S. Imports from Panama	302	381	389
U.S. Trade Balance with Panama	3,991	5,682	7,859
Position in U.S. Trade:			
Rank of Panama in U.S. Exports	40	36	32
Rank of Panama in U.S. Imports	97	93	101
Panama Share (%) of U.S. Exports	0.41	0.47	0.56
Panama Share (%) of U.S. Imports	0.02	0.02	0.02

Principal U.S. Exports to Panama in 2011:

1. Petroleum & Coal Products (47.5%)
2. Transportation Equipment (9.1%)
3. Chemicals (7.6%)
4. Computer & Electronic Products (6.2%)
5. Machinery, Except Electrical (5.3%)

Principal U.S. Imports from Panama in 2011:

1. Goods Returned (Exports For Canada Only) (32.7%)
2. Fish, Fresh/Chilled/Frozen & Other Marine Products (20.9%)
3. Primary Metal Mfg (11.9%)
4. Food & Kindred Products (10.5%)
5. Agricultural Products (7.5%)

FOREIGN DIRECT INVESTMENT

	2009	2010	2011
U.S. FDI in Panama (US \$Millions)	6,523	5,562	5,692
FDI in U.S. by Panama (US \$Millions)	1,101	952	1,098

DOING BUSINESS/ECONOMIC FREEDOM RANKINGS

World Bank Doing Business in 2012 Rank: 61 of 185
 Heritage/WSJ 2012 Index of Freedom Rank: 56 of 179

Source: Created by USDOC/ITA/OTII-TPIS from many sources: FDI from USDOC, Bureau of Economic Analysis. US Trade from USDOC, Census Bureau, Foreign Trade Division. Panama Trade with World from United Nations where available. National Macroeconomic c from IMF/World Bank databases including World Economic Outlook and World Development Indicators. .WORLD and other country aggregates are summaries of available UN COMTRADE, IMF and other data, and coverage varies over time and by source, but typically represents greater than 85 percent of world trade and production. Note: Principal U.S. Exports and Imports Are 3-digit NAICS Categories