GENERAL PROFILE: PANAMA

GENERAL INFORMATION FOR 2019

- Population: 4.246 Millions
- Exchange rate: 1.000 PAB/US$
- Land area: (n) 74 340 km²
- CPI growth: -0.36%
- GDP: 67 093 Millions current US$
- GDP growth: 3.50 %

INTERNATIONAL MERCHANDISE TRADE

- Total merchandise trade (millions of US$)
  - 2005
  - Merchandise exports: 7 050
  - Merchandise imports: 9 600
  - Merchandise trade balance: -2 550
  - 2010
  - Merchandise exports: 10 987
  - Merchandise imports: 16 737
  - Merchandise trade balance: -5 751
  - 2015
  - Merchandise exports: 11 348
  - Merchandise imports: 22 504
  - Merchandise trade balance: -11 156
  - 2019
  - Merchandise exports: 10 527
  - Merchandise imports: 21 492
  - Merchandise trade balance: -10 964

- Export structure by product group in 2019
  - All food items: 62%
  - Fuels: 20%
  - Manufactured goods: 7%
  - Other: 10%

- Top 5 partners in 2019
  - United States of America: 1 849
  - Netherlands: 1 324
  - Costa Rica: 621
  - China: 571
  - India: 471

INTERNATIONAL TRADE IN SERVICES

- Total trade in services (millions of US$)
  - 2005
  - Services exports: 3 175
  - Services imports: 1 771
  - Services trade balance: 1 404
  - 2010
  - Services exports: 6 412
  - Services imports: 2 788
  - Services trade balance: 3 624
  - 2015
  - Services exports: 11 866
  - Services imports: 4 824
  - Services trade balance: 7 042
  - 2019
  - Services exports: 13 933
  - Services imports: 5 123
  - Services trade balance: 8 809

- Services exports by main category (as % of total services)
  - Transport: 56.5
  - Travel: 24.6
  - Other services: 18.9

TRADE INDICES

ECONOMIC TRENDS

- Economic indicators (millions of US$ unless otherwise specified)
  - GDP, current: 15 714
  - GDP per capita, current US$: 4 719
  - Real GDP growth, y-on-y, %: 7.19
  - Current account balance, % of GDP: -6.77
  - Exchange rate (US$): 1.000

- GDP by expenditure in 2018 (as % of total GDP)
  - Household Consumption: 50.1
  - General government final consumption expenditure: 11.0
  - Gross Capital Formation: 44.6
  - Exports: 39.1
  - Imports: 44.6

- Merchandise exports growth rate in 2019: -8.3 %
- Gross domestic product growth rate in 2019: +3.5 %
FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows
(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>917.60</td>
<td>2 723.30</td>
<td>4 555.80</td>
<td>4 635.19</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>..</td>
<td>316.80</td>
<td>583.70</td>
<td>-634.40</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>..</td>
<td>1.39</td>
<td>1.02</td>
<td>0.87</td>
</tr>
</tbody>
</table>

Financial flows trends
(millions of US$)

FDI and external financial resources

Trade balance indicators²
(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-0.99</td>
<td>-8.20</td>
<td>-5.09</td>
<td>-0.77</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-1.45</td>
<td>-11.23</td>
<td>-10.06</td>
<td>-1.88</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.007</td>
<td>-0.059</td>
<td>-0.053</td>
<td>-0.009</td>
</tr>
</tbody>
</table>

Trade openness²
(sum of imports and exports as % of GDP)

|--------|--------|--------|--------|--------|--------|--------|--------|

Labour force by gender in 2019
(as % of total labour force, all sectors)

- Male 62%
- Female 38%

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>195 286</td>
<td>288 758</td>
<td>335 498</td>
<td>333 572</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>33.33</td>
<td>41.56</td>
<td>47.32</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>5 593 179</td>
<td>7 893 888</td>
<td>7 355 100</td>
</tr>
</tbody>
</table>

Information economy indicators
(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>0.07</td>
<td>9.60</td>
<td>7.22</td>
<td>..</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>9.08</td>
<td>9.57</td>
<td>8.09</td>
<td>..</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

Other indicators

- Share of the total world merchant fleet in 2019 16.78 %
Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1. Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.

Symbols for missing values:
0. Zero means that the amount is nil or negligible
.. Not available or not separately reported
... Not applicable
... Not available, including no quotation
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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