

## GENERAL PROFILE: PANAMA

### GENERAL INFORMATION FOR 2023

**Population**  
4.459 Millions

**Exchange rate**  
..

**GDP**  
83 382 Millions current US\$

**Land area<sup>1</sup>**  
(u) 74 180 km<sup>2</sup>

**CPI growth**  
1.49 %

**GDP growth**  
7.32 %

### INTERNATIONAL MERCHANDISE TRADE

#### Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	(h) 7 050	10 987	11 348	16 738
Merchandise imports	(h) 9 600	16 737	22 504	34 285
Merchandise trade balance	(h) -2 550	-5 751	-11 156	-17 546

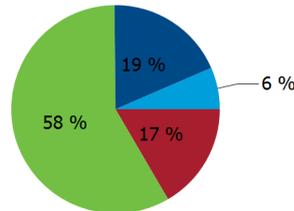
**+9.6 %**

Merchandise exports growth rate in 2023

#### Export structure by product group in 2023

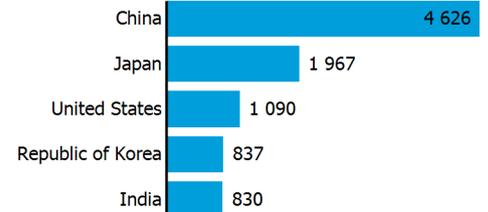
(as % of total exports)

- All food items
- Ores and metals
- Manufactured goods
- Other



#### Top 5 partners in 2023

(exports, millions of US\$)



### INTERNATIONAL TRADE IN SERVICES

#### Total trade in services<sup>2</sup>

(millions of US\$)

	2005	2010	2015	2023
Services exports	3 234	6 834	11 866	17 473
Services imports	1 813	2 827	4 824	5 955
Services trade balance	1 421	4 007	7 042	11 518

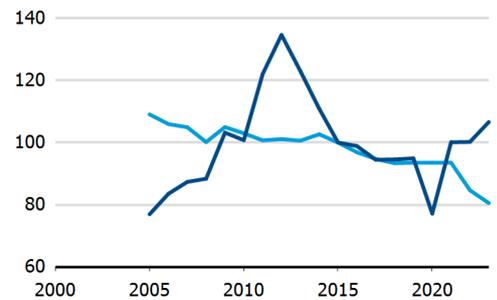
#### Services exports by main category<sup>2</sup>

(as % of total services)

	2005	2010	2015	2023
Transport	55.5	50.1	45.8	52.2
Travel	24.1	25.5	33.3	31.2
Other services	20.3	24.3	20.7	16.5

### TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



### ECONOMIC TRENDS

#### Economic indicators

(millions of US\$ unless otherwise specified)

	2005	2010	2015	2023
GDP, current	15 714	29 729	55 517	83 382
GDP per capita, current US\$	4 743	8 193	14 019	18 701
Real GDP growth, y-on-y, %	7.19	6.17	6.08	7.32
Current account balance, % of GDP	-6.77	-10.50	-8.73	-4.54
Exchange rate (/US\$)	1.000	1.000	1.000	..

**+7.3 %**

Gross domestic product growth rate in 2023

#### GDP by expenditure in 2022

(as % of total GDP)



# PANAMA

## FDI AND EXTERNAL FINANCIAL RESOURCES

### Financial flows

(millions of US\$ unless otherwise specified)

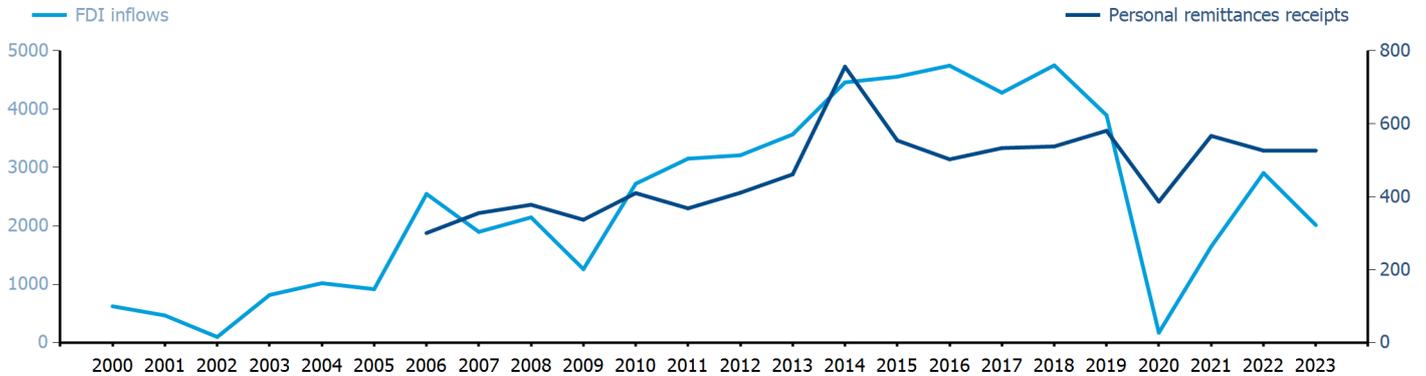
	2005	2010	2015	2023
FDI inflows	917.60	2 723.30	4 555.80	2 014.56
FDI outflows	..	316.80	583.70	473.60
Personal remittances, % of GDP	..	1.38	1.00	0.64

**+0.6 %**

FDI outflows as % of GDP in 2023

### Financial flows trends

(millions of US\$)



## TRADE IN GOODS AND SERVICES

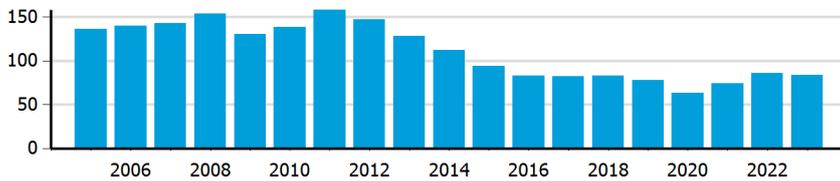
### Trade balance indicators<sup>2</sup>

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	-0.88	-6.83	-4.96	-3.25
Balance, % of imports	-1.29	-9.43	-10.06	-7.49
Normalized balance	-0.007	-0.049	-0.053	-0.039

### Trade openness<sup>2</sup>

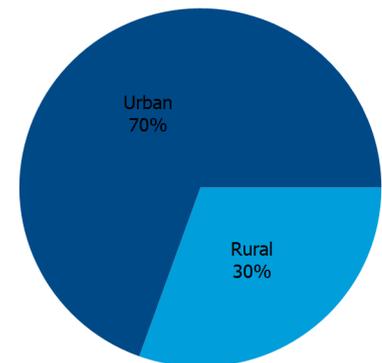
(sum of imports and exports as % of GDP)



## LIVING AREA

### Population by living area in 2023

(% of population)



## OTHER INDICATORS

### Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	195 286	288 758	335 498	366 013
Container port throughput (TEU)	..	5 590 685	6 893 886	8 322 863

**16.07 %**

Share of the total world merchant fleet in 2023

### Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	0.07	9.60	6.75	..
Share of ICT goods, % of total imports	9.06	9.56	6.25	4.28
Share of workforce involved in the ICT sector	..	..	..	..

# PANAMA

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

## 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.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- h Break.
- u Estimated. Data refers to 2020.

## Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. No value reported or collected
- 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

## Disclaimer:

The designations employed and the presentation of the material on the UNCTAD Data Hub do not imply the expression of any opinion whatsoever on the part of the secretariat of the United Nations concerning the legal status of any country, territory, city or area, or of its authorities, or concerning the delimitation of its frontiers or boundaries.

Where the designations "economy" or "country or area" appear in texts or tables, they cover regions, countries, territories, cities or areas.

UNCTAD strives for the highest level of accuracy and is committed to promptly correcting any errors on its part. It does not guarantee or make any express or implied representations regarding the accuracy, reliability, correctness, fitness for use for a particular purpose, or otherwise, whatsoever, of any of the tables in the UNCTAD Data Hub.

Generation date: 15 April 2025