GENERAL INFORMATION FOR 2020

Population 4.315 Millions
Land area\(^1\) (n) 74 340 km\(^2\)

GDP 52 970 Millions current US$
CPI growth -1.55 %
GDP growth -17.90 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade
(millions of US$)
2005 2010 2015 2020
Merchandise exports (g) 7 050 10 987 11 348 (e) 10 356
Merchandise imports (g) 9 600 16 737 22 504 (e) 15 388
Merchandise trade balance (g) -2 550 -5 751 -11 156 (e) -5 002

Export structure by product group in 2020
(as % of total exports)

- All food items 62 %
- Fuels 8 %
- Manufactured goods 22 %
- Other 9 %

INTERNATIONAL TRADE IN SERVICES

Total trade in services\(^2\)
(millions of US$)
2005 2010 2015 2020
Services exports 3 175 6 412 11 866 8 555
Services imports 1 771 2 788 4 824 3 070
Services trade balance 1 405 3 624 7 042 5 486

Services exports by main category\(^2\)
(as % of total services)
2005 2010 2015 2020
Transport 56.5 53.6 45.8 63.9
Travel 24.6 27.2 33.3 13.1
Other services 18.9 19.2 20.7 22.9

TRADE INDICES

Economic indicators
(millions of US$ unless otherwise specified)
2005 2010 2015 2020
GDP, current 15 714 29 440 54 092 52 970
GDP per capita, current US$ 4 719 8 082 13 630 12 276
Real GDP growth, y-on-y, % 7.19 5.83 5.73 -17.90
Current account balance, % of GDP -6.77 -10.57 -8.96 ..
Exchange rate (/US$) 1.000 1.000 1.000 1.000

GDP by expenditure in 2019
(as % of total GDP)

- Household Consumption 51.4
- General government final consumption expenditure 12.0
- Gross Capital Formation 39.3
- Exports 40.7
- Imports 43.4

ECONOMIC TRENDS

-17.9 %
Gross domestic product growth rate in 2020
Financial flows

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>917.60</td>
<td>2 723.30</td>
<td>4 555.80</td>
<td>..</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>..</td>
<td>316.80</td>
<td>583.70</td>
<td>..</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>..</td>
<td>1.39</td>
<td>1.02</td>
<td>..</td>
</tr>
</tbody>
</table>

Financial flows trends

(millions of US$)

FDI inflows

TRADE IN GOODS AND SERVICES

Trade balance indicators²

(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-0.99</td>
<td>-8.20</td>
<td>-5.09</td>
<td>..</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-1.45</td>
<td>-11.23</td>
<td>-10.06</td>
<td>..</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.007</td>
<td>-0.059</td>
<td>-0.053</td>
<td>..</td>
</tr>
</tbody>
</table>

Trade openness²

(sum of imports and exports as % of GDP)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

OTHER INDICATORS

Information economy indicators

(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</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>
PANAMA

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.
3. Estimated.

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

Disclaimer:
The designations employed and the presentation of the material on UNCTADstat 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 UNCTADstat.

Generation date: 22 July 2021