

Country Snapshot

The Economic Department



Panama

General Information

Capital:	Panama City	Global Competitiveness Index Ranking (Out of 140):	64
Population (m):	4.2	Corruption Perceptions Index Ranking: (Out of 180):	96
Local Currency:	United States dollar	Ease of Doing Business Ranking (Out of 190):	79
Exchange Rate (LCU:US\$) :	1	Economic Freedom Ranking (Out of 180):	54
Head of State:	President – Juan Carlos Varela	Enabling Trade Ranking (Out of 136):	58

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	5.0	5.4	4.6	6.8
GDP (Bn\$) (market prices)	58	62	66	72
GDP per capita (\$) (PPP)	24,022	25,405	26,794	28,810
Export of Goods (Bn\$)	11	11	15	16
Import of Goods (Bn\$)	21	22	24	23
Unemployment Rate (% yearly)	5.5	6.0	6.3	5.9
Inflation (Av)	2	1	2	2

Principal Export Destinations

US 18.9%, Netherlands 16.6%, China 6.5%, Costa Rica 5.4%, India 5.1%, Vietnam 5%

Principal Import Destinations

US 24.4%, China 9.8%, Mexico 4.9%

Principal Export Commodities

fruit and nuts, fish, iron and steel waste, wood

Principal Import Commodities

fuels, machinery, vehicles, iron and steel rods, pharmaceuticals

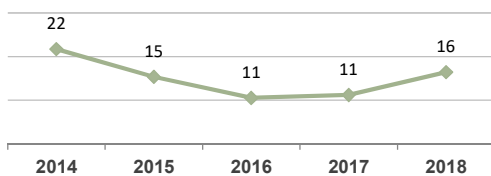
The most problematic factors for exporting to Panama *

- 1 Burdensome import procedures
- 2 Tariffs and non-tariff barriers
- 3 Domestic technical requirements and standards
- 4 High cost or delays caused by domestic transportation
- 5 High cost or delays caused by international transportation

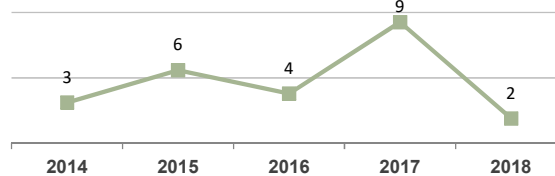
Israel's Goods Trade Relations with Panama **

	M\$	% Change
Export	16	47%
Import	2	-80%
Total trade (export + import)	18	
Trade Balance (export - import)	15	

Israel's Export to Panama



Israel's Import from Panama



The Main Sectors of Goods Trade between Israel and Panama **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	6.1	37%	176%	Beverages & Spirits	0.95	50%	107%
Iron & Steel	2.9	18%	6863%	Fruits & Nuts	0.41	21%	-95%
Machinery, Electrical equipment	1.9	12%	-9%	Machinery, Electrical equipment	0.09	5%	86%
Optic Machinery	1.6	10%	-17%	Footwear	0.08	4%	-68%
Plastics	0.9	6%	26%	Wood	0.06	3%	66%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

For further information - The Economic Department Tel: 03-5142820/889

