Panama

Detailed Human Capital projections to 2060

Demographic indicators, CEPAM Medium	m Scenario	(SSP2)				
	2015	2020	2030	2040	2050	2060
Population (in millions)	3.97	4.25	4.73	5.13	5.42	5.61
Proportion age 65+	7.6%	8.7%	11.8%	15.8%	19.5%	22.8%
Proportion below age 20	36.5%	34.8%	31.1%	27.3%	24.5%	22.0%
	2015-2020	2020-2025	2030-2035	2040-2045	2050-2055	2055-2060
Total Fertility Rate	2.41	2.23	2.02	1.84	1.74	1.72
Life expectancy at birth (in years)						
Male	75.4	76.4	78.5	80.5	82.6	83.6
Female	81.3	82.3	84.3	86.3	88.3	90.3
Five-year net-migration flow (in thousands)	0.3	0.2	0.0	-0.1	0.0	0.0

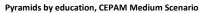
Human Capital indicators, CEPAM Me	dium Scenario	(SSP2)				
	2015	2020	2030	2040	2050	2060
Population age 25+: highest education	nal attainment	(columns s	um to 100%	6)		
E1 - no education	5.9%	5.0%	3.5%	2.5%	1.8%	1.3%
E2 - incomplete primary	8.7%	7.5%	5.5%	3.9%	2.8%	2.0%
E3 - primary	24.8%	23.5%	20.5%	17.1%	14.0%	11.2%
E4 - lower secondary	12.2%	12.4%	12.6%	12.5%	12.0%	11.2%
E5 - upper secondary	26.3%	27.6%	30.2%	32.5%	34.2%	35.4%
E6 - post-secondary	22.1%	24.0%	27.7%	31.4%	35.2%	39.0%
Mean years of schooling (in years)	9.6	10.0	10.6	11.2	11.7	12.1
Gender gap (population age 25+): high	nest education	al attainme	nt (ratio m	ale/female,		
E1 - no education	0.78	0.75	0.70	0.67	0.65	0.63
E2 - incomplete primary	1.10	1.10	1.11	1.12	1.11	1.10
E3 - primary	1.18	1.18	1.18	1.17	1.16	1.16
E4 - lower secondary	1.16	1.18	1.21	1.23	1.26	1.27
E5 - upper secondary	1.04	1.05	1.08	1.12	1.16	1.21
E6 - post-secondary	0.75	0.76	0.76	0.76	0.76	0.76
Mean years of schooling (male minus female)	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
Women age 20-39: highest educations	al attainment (columns su	m to 100%)			
E1 - no education	2.7%	2.1%	1.0%	0.5%	0.3%	0.1%
E2 - incomplete primary	4.7%	3.6%	1.8%	0.9%	0.5%	0.2%
E3 - primary	19.9%	17.3%	12.5%	8.5%	5.6%	3.4%
E4 - lower secondary	13.9%	13.4%	12.5%	11.5%	9.8%	7.7%
E5 - upper secondary	34.6%	36.2%	39.3%	40.9%	41.6%	41.6%
E6 - post-secondary	24.3%	27.4%	32.9%	37.6%	42.3%	46.9%
Mean years of schooling (in years)	11.0	11.4	12.1	12.6	13.1	13.4

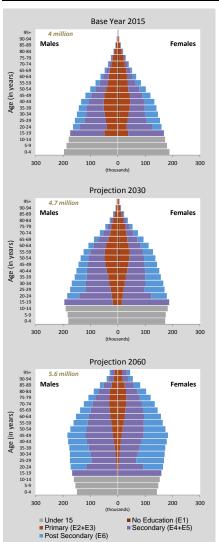
Education scenarios

SSP2/GET: Global Education Trend Scenario (Medium assumption)

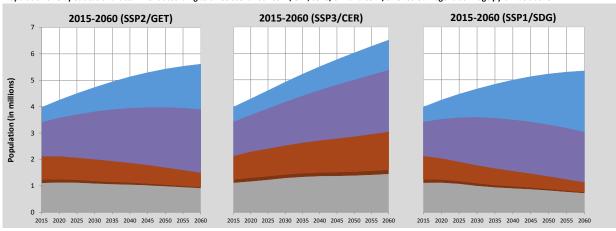
SSP3/CER: Constant Enrollment Rates Scenario (assumption of no future improvements)

SSP1/SDG: Sustainable Development Goal Scenario (universal primary and secondary education by 2030)

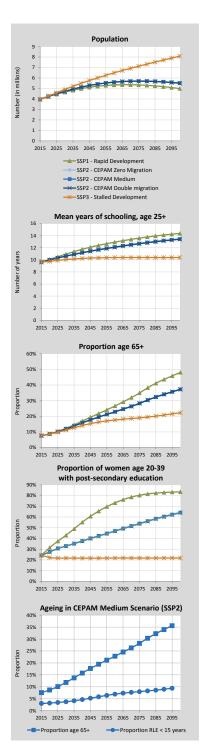








Panama (Continued)



Alternative Scenarios to 2100

Projection Results by Scenar							
Population (in millions)	2015	2020	2030	2050	2060	2075	210
SSP1 - Rapid Development	3.97	4.23	4.65	5.22	5.34	5.34	4.9
SSP2 - CEPAM Zero Migration	3.97	4.24	4.73	5.42	5.61	5.71	5.5
SSP2 - CEPAM Medium	3.97	4.25	4.73	5.42	5.61	5.71	5.5
SSP2 - CEPAM Double Migration	3.97	4.25	4.73	5.42	5.60	5.70	5.5
SSP3 - Stalled Development	3.97	4.28	4.91	6.01	6.50	7.13	8.0
Proportion age 65+	3.57	4.20	4.51	0.01	0.50	7.13	0.0
SSP1 - Rapid Development	7.6%	8.7%	12.3%	21.7%	26.6%	34.9%	48.0
SSP2 - CEPAM Zero Migration	7.6%	8.7%	11.8%	19.5%	22.8%	28.2%	37.2
SSP2 - CEPAM Medium	7.6%	8.7%	11.8%	19.5%	22.8%	28.2%	37.2
SSP2 - CEPAM Double Migration	7.6%	8.7%	11.8%	19.5%	22.8%	28.2%	37.2
SSP3 - Stalled Development	7.6%	8.6%	11.1%	16.2%	17.6%	19.0%	22.2
Proportion below age 20							
SSP1 - Rapid Development	36.5%	34.5%	29.6%	21.4%	18.5%	15.3%	11.7
SSP2 - CEPAM Zero Migration	36.5%	34.8%	31.1%	24.5%	22.1%	19.3%	16.2
SSP2 - CEPAM Medium	36.5%	34.8%	31.1%	24.5%	22.0%	19.3%	16.1
SSP2 - CEPAM Double Migration	36.5%	34.8%	31.1%	24.5%	22.0%	19.3%	16.1
SSP3 - Stalled Development	36.5%	35.3%	34.0%	30.4%	29.2%	27.8%	26.2
Proportion of women age 20	-39 with post	-secondary	education	1			
SP1 - Rapid Development	24.3%	31.4%	42.9%	65.5%	73.2%	80.3%	83.5
SSP2 - CEPAM Zero Migration	24.3%	27.4%	32.9%	42.4%	47.1%	54.1%	64.4
SSP2 - CEPAM Medium	24.3%	27.4%	32.9%	42.3%	46.9%	53.9%	64.1
SSP2 - CEPAM Double Migration	24.3%	27.3%	32.8%	42.2%	46.8%	53.7%	63.9
SSP3 - Stalled Development	24.3%	22.2%	21.7%	21.6%	21.7%	21.7%	21.7
Mean years of schooling, ag	e 25 +						
SSP1 - Rapid Development	9.6	10.1	10.9	12.4	12.9	13.6	14
SSP2 - CEPAM Zero Migration	9.6	10.0	10.6	11.7	12.1	12.7	13
SSP2 - CEPAM Medium	9.6	10.0	10.6	11.7	12.1	12.7	13
SSP2 - CEPAM Double Migration	9.6	10.0	10.6	11.6	12.1	12.6	13
SSP3 - Stalled Development	9.6	9.8	10.0	10.3	10.4	10.4	10
Demographic assumptions u	ındarlying SSI	De					
Demographic assumptions a							
	2015-2020	2020-2025	2030-2035	2050-2055	2060-2065	2075-2080	2095-21
Total fertility rate	2.20	2.02	474	4.40	4.45		
SP1 - Rapid Development	2.30 2.41	2.02	1.74 2.02	1.48 1.74	1.45	1.41 1.63	1.
SSP2 - CEPAM Zero Migration					1.69		1.
SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration	2.41 2.41	2.23	2.02	1.74 1.74	1.69 1.69	1.63	1.
35F2 - CEPAIVI Double Wilgration	2.41				1.09	1.63	1.
SSD3 - Stalled Develonment			2.02			2 25	2
•	2.63	2.66	2.60	2.35	2.30	2.25	2.
ife expectancy at birth for f	2.63 emales (in ye	2.66 ars)	2.60	2.35	2.30		
L ife expectancy at birth for f SSP1 - Rapid Development	2.63 emales (in ye 81.8	2.66 ars) 83.4	2.60	2.35 92.4	2.30 95.4	100.0	106
Life expectancy at birth for for Section 1975 SSP1 - Rapid Development SSP2 - CEPAM Zero Migration	2.63 emales (in yet 81.8 81.3	2.66 ars) 83.4 82.3	2.60 86.4 84.3	92.4 88.3	95.4 90.3	100.0 93.3	106
Life expectancy at birth for	2.63 emales (in yea 81.8 81.3 81.3	2.66 ars) 83.4 82.3 82.3	2.60 86.4 84.3 84.3	92.4 88.3 88.3	95.4 90.3 90.3	100.0 93.3 93.3	106 97
ife expectancy at birth for fo SSP1 - Rapid Development SSP2 - CEPAM zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration	2.63 semales (in year 81.8 81.3 81.3 81.3	2.66 83.4 82.3 82.3 82.3	2.60 86.4 84.3 84.3	92.4 88.3 88.3 88.3	95.4 90.3 90.3 90.3	100.0 93.3 93.3 93.3	106 97 97
ife expectancy at birth for	2.63 semales (in yea 81.8 81.3 81.3 81.3 80.7	2.66 83.4 82.3 82.3 82.3 82.3	2.60 86.4 84.3 84.3	92.4 88.3 88.3	95.4 90.3 90.3	100.0 93.3 93.3	106 97 97
ife expectancy at birth for	2.63 emales (in yea 81.8 81.3 81.3 81.3 80.7 ve years (in th	2.66 83.4 82.3 82.3 82.3 81.2 nousands)	2.60 86.4 84.3 84.3 84.3 82.1	92.4 88.3 88.3 88.3 88.3	95.4 90.3 90.3 90.3 84.7	100.0 93.3 93.3 93.3 86.0	106 97 97 97
Life expectancy at birth for for for St. St. P. Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fit SSP1 - Rapid Development	2.63 emales (in yeu 81.8 81.3 81.3 81.3 80.7 eve years (in th	2.66 83.4 82.3 82.3 82.3 81.2 nousands) 0.1	2.60 86.4 84.3 84.3 84.3 82.1	92.4 88.3 88.3 88.3 83.9	95.4 90.3 90.3 90.3 90.3 84.7	100.0 93.3 93.3 93.3 86.0	106 97 97 97 87
Life expectancy at birth for for St. SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fit SSP1 - Rapid Development SSP2 - CEPAM Zero Migration	2.63 emales (in yeu 81.8 81.3 81.3 81.3 80.7 eve years (in th 0.3 0.0	2.66 83.4 82.3 82.3 82.3 81.2 nousands) 0.1 0.0	2.60 86.4 84.3 84.3 82.1 -0.3 0.0	2.35 92.4 88.3 88.3 88.3 83.9	95.4 90.3 90.3 90.3 84.7 -1.3	100.0 93.3 93.3 93.3 86.0	106 97 97 97 87
Life expectancy at birth for for fine of the second of the	2.63 81.8 81.3 81.3 81.3 80.7 ve years (in the output) 0.3 0.0 0.3	2.66 83.4 82.3 82.3 81.2 nousands) 0.1 0.0 0.2	2.60 86.4 84.3 84.3 82.1 -0.3 0.0	2.35 92.4 88.3 88.3 88.3 83.9 -1.0 0.0	2.30 95.4 90.3 90.3 90.3 84.7 -1.3 0.0 0.1	100.0 93.3 93.3 93.3 86.0 -1.7 0.0	106 97 97 97 87
Life expectancy at birth for for fine of the second process of the	2.63 emales (in yeu 81.8 81.3 81.3 81.3 80.7 eve years (in th 0.3 0.0	2.66 83.4 82.3 82.3 82.3 81.2 nousands) 0.1 0.0	2.60 86.4 84.3 84.3 82.1 -0.3 0.0 0.0	2.35 92.4 88.3 88.3 88.3 83.9	95.4 90.3 90.3 90.3 84.7 -1.3	100.0 93.3 93.3 93.3 86.0	2.: 1066 97 97 97 87 -2 0 0
Life expectancy at birth for	2.63 emales (in yee 81.8 81.3 81.3 81.3 80.7 ve years (in th 0.3 0.0 0.3 0.7	2.66 83.4 82.3 82.3 82.3 81.2 nousands) 0.1 0.0 0.2 0.2	2.60 86.4 84.3 84.3 82.1 -0.3 0.0	2.35 92.4 88.3 88.3 88.3 83.9 -1.0 0.0 0.0 -0.9	2.30 95.4 90.3 90.3 90.3 84.7 -1.3 0.0 0.1 -0.7	100.0 93.3 93.3 93.3 86.0 -1.7 0.0 0.4 -0.3	106 97 97 97 87
Life expectancy at birth for for for 55P1 - Rapid Development 55P2 - CEPAM zero Migration 55P2 - CEPAM Medium 55P2 - CEPAM Double Migration 55P3 - Stalled Development Migration — net flow over fit 55P1 - Rapid Development 55P2 - CEPAM zero Migration 55P2 - CEPAM Zero Migration 55P2 - CEPAM Double Migration 55P3 - Stalled Development 55P3 - Stalled Development	2.63 emales (in yee 81.8 81.3 81.3 81.3 80.7 0.0 0.3 0.7 0.2	2.66 83.4 82.3 82.3 82.3 82.3 80.0 0.1 0.0 0.2 0.2 0.1	2.60 86.4 84.3 84.3 82.1 -0.3 0.0 0.0	2.35 92.4 88.3 88.3 88.3 83.9 -1.0 0.0 0.0 -0.9	2.30 95.4 90.3 90.3 90.3 84.7 -1.3 0.0 0.1 -0.7	100.0 93.3 93.3 93.3 86.0 -1.7 0.0 0.4 -0.3	106 97 97 97 87 -2
Life expectancy at birth for fit SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Medium SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration - net flow over fit SSP1 - Rapid Development SSP2 - CEPAM Medium SSP2 - CEPAM Medium SSP2 - CEPAM Medium SSP3 - Stalled Development SSP3 - Stalled Development Migration SSP3 - Stalled Development Magaing indicators, CEPAM Medium	2.63 emales (in yee 81.8 81.3 81.3 81.3 80.7 0.0 0.3 0.7 0.2 eddium Scena 2015	2.66 83.4 82.3 82.3 82.3 81.2 0.1 0.0 0.2 0.2 0.1 rio (SSP2) 2020	2.60 86.4 84.3 84.3 82.1 -0.3 0.0 0.0 0.0 -0.4	2.35 92.4 88.3 88.3 88.3 9.1 -1.0 0.0 0.0 0.0 0.0 2050	2.30 95.4 90.3 90.3 90.3 84.7 -1.3 0.0 0.1 -0.7 0.0	100.0 93.3 93.3 93.3 86.0 -1.7 0.0 0.4 -0.3 0.0	1000 97 97 87 87
SSP3 - Stalled Development Life expectancy at birth for fit SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Double Migration SSP3 - Stalled Development Migration — net flow over fit SSP1 - Rapid Development SSP2 - CEPAM Zero Migration SSP2 - CEPAM Zero Migration SSP3 - Stalled Development Ageing indicators, CEPAM M Median age	2.63 emales (in yee 81.8 81.3 81.3 81.3 80.7 0.0 0.3 0.7 0.2 eledium Scena	2.66 83.4 82.3 82.3 82.3 81.2 nousands) 0.1 0.0 0.2 0.2 0.1	2.60 86.4 84.3 84.3 82.1 -0.3 0.0 0.0 0.0	2.35 92.4 88.3 88.3 88.3 91.0 0.0 0.0 0.0 0.0	2.30 95.4 90.3 90.3 90.3 84.7 -1.3 0.0 0.1 -0.7 0.0	100.0 93.3 93.3 93.3 86.0 -1.7 0.0 0.4 -0.3	106 97 97 97 87 -2

7.6%

11.8%

19.5%

22.8%

28.2%

35.6%