



# T&C Snapshots Data Note



## Panama

GDP (US\$	Population	Income per	Poverty rate	Unemployment
billions) (2017)	(millions)	capita (current	(2013)	rate (2014)
	(2017)	US\$) (2017)		
61.7	4.1	15,224.6	2.9	4.3

#### **Macro Indicators**

Macro indicators	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	7.1	8.4	6.2	5.9	6.2	6.4
Current account balance	-6.8	-11.3	-12.0	-11.5	-9.0	-8.6
Fiscal balance (% of GDP)	-1.7	-2.5	-4.3	-3.8	-3.7	-2.4
Remittances, received (% of GDP) [1]	1.0	1.1	1.6	_	_	
Real Effective Exchange Rate (2010=100)	114.8	114.2	117.3	123.5	124.8	125.3
Consumer Price Index, annual percent change	3.2	4.0	2.6	2.5	2.7	2.9



#### **Investment indicators**

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	21	29	29	31	32	34
Gross domestic investment, of w: Private investment (% GDP) [1]	22	_				_
Inward FDI (% of GDP) [2]	8	12	11			_
Inward FDI, % of private investment [2]	37	NA	_	_	_	_



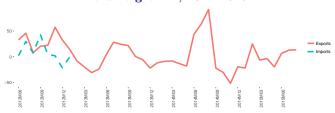
#### Trade Indicators

27440 2742040075	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	146.4	155.3	152.1	149.7	147.6	145.3
Trade balance (% GDP, real terms)	5.2	5.3	5.2	4.1	3.9	3.7
Exports, Goods and Services, annual percent change (real terms)	8.5	3.5	4.1	3.5	4.6	4.7
Imports, Goods and Services, annual percent change (real terms)	7.9	5.9	4.0	5.0	4.8	4.8
Total reserves in months of imports [1]	1.2	1.0	1.4	_	_	_



Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

Bananas (including plantains), fres	Crustaceans, frozen	Fish, fresh (live or dead) or chill	Fruit, fresh or dried, n.e.s.	Other non-ferrous base metal waste
12	10	7	6	5

### Imports Categories by % of Total Value, 2014

1	Consumer goods	Capital goods Intermediate			
			goods		
			16		
	60	21	Raw materials		

Source: World Integrated Trade Solution (WITS)

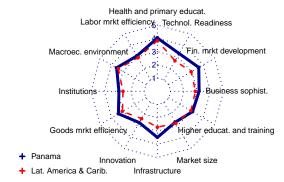
# Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	67	70	-3
Ease of Doing Business Rank	66	69	-3
Enforcing Contracts	147	148	-1
Getting Credit	17	19	-2
Getting Electricity	31	32	-1
Paying Taxes	166	166	0
Protecting Minority Investors	64	66	-2
Registering Property	81	84	-3
Resolving Insolvency	131	132	-1
Starting a Business	37	44	-7
Trading Across Borders	53	54	-1
Protecting Minority Investors Registering Property Resolving Insolvency Starting a Business	64 81 131 37	66 84 132 44	-3 -1 -7

Source: Doing Busines Report 2015

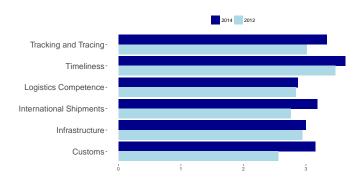
## WEF Competitiveness Indicators

(Scale 1-5, 5=best)



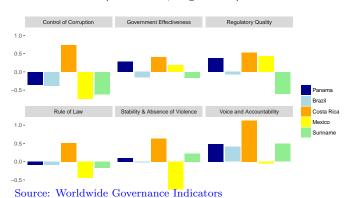
Source: WEF Global Competitiveness Report 2015

# Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

# World Governance indicators (Std. score, High=best)



### **Trade Policy**

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	7.5	
Binding (%)	100	_
Dispersion (Standard Deviation)	11.4	_
Import duties collected [1]		_
MFN Tariff (Agriculture)	12.8	_
MFN Tariff (Non-Agriculture)	5.9	_
MFN Tariff (Simple Average)	7	_
Services sectors with GATS commitments [1]	_	70

Sources: WITS, [1] WTO Trade Profiles

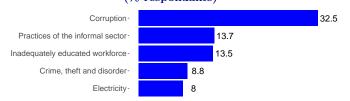
### Private Sector's Views

#### **Enterprise Survey 2010**

Enterprise Survey 2010	Panama	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	0.60	2.80	6.30
Percent of firms with a bank loan/line of credit	20.70	45.80	34.30
Proportion of investment financed by banks (%)	0.90	19.90	14.30
Proportion of investment financed internally (%)	93.00	62.90	71.80
Senior management time spent dealing with the requirements of government regulation $(\%)$	33.30	14.00	9.90

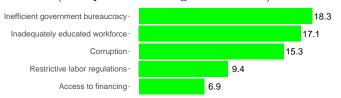
Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010 (% respondants)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015

