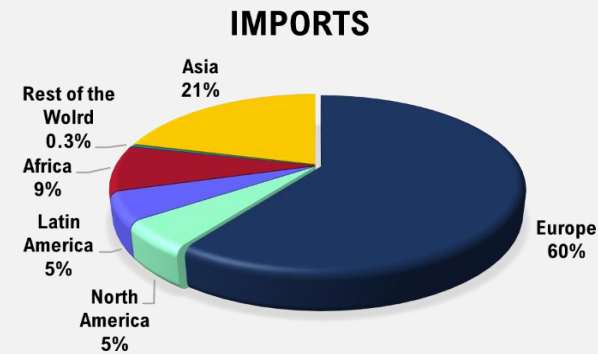
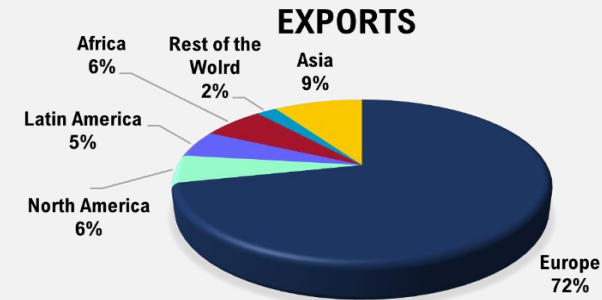


Bilateral Relations with Panama				Economic indicators	
<b>Panamanian Exports</b>				<b>Production</b> <b>2019</b>	
<p>With a total of \$ 138,300, Panamanian exports to Spain are mainly composed of minerals and ash; sea products; copper and its manufactures; edible fruits and nuts, citrus peel or melons; edible vegetables, roots and tubers; residues and waste from the food industries, among others.</p>				<b>Current GDP (millions of dollars, est.)</b> 1.394.116	
<b>Panamanian Imports</b>				<b>PPP GDP (millions of dollars, est.)</b> 1.987.305	
<p>With a total of \$ 516,965, Panamanian imports from Spain are mostly made up Railway or tramway locomotive; Ships, boats and floating structures; Essential oils and resinoids, perfumery, cosmetic or toilet preparations; Pharmaceutical products, among others</p>				<b>Variation of GDP</b> 2,0%	
<b>Investment Flow</b>				<b>Global Competitiveness Index (world ranking of 141 countries, 2019)</b> 23	
<p>The flow of Foreign Direct Investment (FDI) from Spain for 2019 was \$ 2,357,872. Spain occupies the 14th position in the ranking table of cargo flow through the Panama Canal.</p>				<b>Per capita income in PPP (million dollars)</b> 42.214	
<b>Fuentes:</b> Ministry of Foreign Affairs of Panamá / <a href="https://www.trademap.org/">https://www.trademap.org/</a>				<b>Sectoral distribution of GDP (last year updated data)</b>	
<b>Basic data</b>				Services 67,9%	
<b>Official name</b>	Kingdom of Spain			Industry 20,2%	
<b>Surface</b>	505,944 km <sup>2</sup>			farming 2,7%	
<b>Population</b>	47,329,981 hab.			Building 6,5%	
<b>Religions</b>	Catholic (66.3%) / Islam (4.3%) / Protestantism (1%)			<b>Prices</b> <b>2019</b>	
<b>Languages</b>	Spanish			<b>CPI (annual percentage changes)</b> 0.80%	
<b>Administrative Division</b>	Comunidad autónoma			<b>Employment</b> <b>2019</b>	
<b>Entry formalities</b>	Pasaporte vigente al menos por 3 meses.			<b>Population active / POB. with more than 15 years</b> 57,16%	
<b>Sources:</b>	<a href="http://www.oratlas.com/libro-mundial/espana">http://www.oratlas.com/libro-mundial/espana</a>			<b>Women active / active pob Total</b> 46,31%	
<b>Social Indicators</b>				Services 75,83%	
<b>Human development Index (2018)</b>	0.893			Industry 19,79%	
<b>Gini coefficient</b>	34,7			Farming 4,0%	
<b>Sources:</b>	<a href="https://datos.bancomundial.org/indicador/SI.POV.GINI">https://datos.bancomundial.org/indicador/SI.POV.GINI</a>			<b>Unemployment rate</b> 13,01%	
<b>Foreign exchange</b>				<b>Underemployment rate</b> 11,6%	
<b>Denomination</b>	EUR			<b>Public sector</b> <b>2019</b>	
<b>Evolution of exchange rates. Period averages</b>				<b>Budget balance / GDP</b> -2.64%	
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Public Debt</b> 95.50%	
<b>US Dollar/ Euro</b>	1.12 USD / 1 EUR	1.18 USD / 1 EUR	1.12 USD / 1 EUR	<b>Maximum tax rate</b>	
<b>Sources:</b>	<a href="https://es.iban.com/currency-codes">https://es.iban.com/currency-codes</a>			Business 25.00%	
				Individual 43.50%	
				Special Zones 0%	
				<b>Energy</b> <b>2019</b>	
				<b>Composition of electricity generation</b>	
				Hydroelectricity 13,1%	
				Coal 14,3%	
				0,15%	
				Petroleum	
				Natural gas 0,18%	
				Biomass 2,1%	
				<b>Energy imports</b> 73,9%	
				<b>Cost Kw / hour</b> 0,24	

## Foreign trade

Exports	Thousand Dollars	Variation 18/19 %
Motor vehicles, tractors	48.511	1.1%
Mechanical machinery	20.922	1.8%
Fuels, mineral oils	18.517	17.1%
Machinery and electrical equipment	16.113	8.5%
Plastics and articles thereof	11.171	3.7%
Pharmaceutical products	10.135	0.7%
Fruits and unpreserved	8.448	0.7%
Clothing, knitted or crocheted	7.41	0.2%
Iron and steel	7.241	6.0%
Articles of iron and steel	6.999	7.1%
Remaining	129.557	2.0%
<b>Total</b>	<b>285.024</b>	<b>3.2%</b>
Imports		
Fuels, mineral oils	47.753	18.0%
Motor vehicles, tractors	40.043	2.8%
Mechanical machinery	30.588	4.7%
Machinery and electrical equipment	24.517	5.9%
Pharmaceutical products	13.296	6.2%
Plastics and articles thereof	11.097	5.4%
organic chemicals	9.607	9.8%
Iron and steel	9.503	11.6%
Clothing, knitted or crocheted	9.129	2.9%
Optical devices, measuring, medical	7.541	0.9%
Remaining	115.79	1.6%
<b>Total</b>	<b>318.864</b>	<b>5.4%</b>
Commerce		<b>2019</b>
<b>Rate of trade liberalization</b>		<b>67,52%</b>
<b>Commercial coverage rate</b>		<b>89,70%</b>
<b>Current account balance (Millones de dólares USA / PIB)</b>	<b>27.339.783,75</b>	<b>/ 2,0%</b>
<b>Debt (Millones de dólares USA / PIB)</b>	<b>2.094</b>	<b>/ 74,7%</b>
<b>Service external debt / exports of goods and services (2018)</b>		<b>7,81%</b>
<b>For more information please visit: <a href="https://intelcom.gob.pa/fichas-tecnicas">https://intelcom.gob.pa/fichas-tecnicas</a></b>		
<b>Contact us: <a href="mailto:propanama@mire.gob.pa">propanama@mire.gob.pa</a></b>		

### Doing business (2020) World Ranking of 190 countries 30°



Source: <https://www.icex.es/icex/es/index.html>

#### Usefull Addresses - Panama:

<b>Ministry of Foreign Affairs</b>	<a href="https://mire.gob.pa/">https://mire.gob.pa/</a>
<b>Ministry of Commerce and Industry</b>	<a href="https://www.mici.gob.pa/">https://www.mici.gob.pa/</a>
<b>Ministry of Presidence</b>	<a href="https://www.presidencia.gob.pa/">https://www.presidencia.gob.pa/</a>
<b>Ministry of Culture</b>	<a href="https://micultura.gob.pa/">https://micultura.gob.pa/</a>
<b>Ministry of Agriculture Development</b>	<a href="https://www.mida.gob.pa/">https://www.mida.gob.pa/</a>
<b>Tourism Authority of Panama</b>	<a href="https://atp.gob.pa">https://atp.gob.pa</a>
<b>National Customs</b>	<a href="https://www.ana.gob.pa/w_ana/">https://www.ana.gob.pa/w_ana/</a>

#### Usefull Addresses - Spain:

<b>Ministry of Foreign Affairs, Europe Union &amp; Cooperation</b>	<a href="http://www.exteriores.gob.es/">http://www.exteriores.gob.es/</a>
<b>Ministry of Economic Matters and Digital Transformation</b>	<a href="https://www.mineco.gob.es/">https://www.mineco.gob.es/</a>
<b>Ministry of Industry, Commerce and Tourism</b>	<a href="https://www.mincotur.gob.es/">https://www.mincotur.gob.es/</a>