

Panama

November 2021

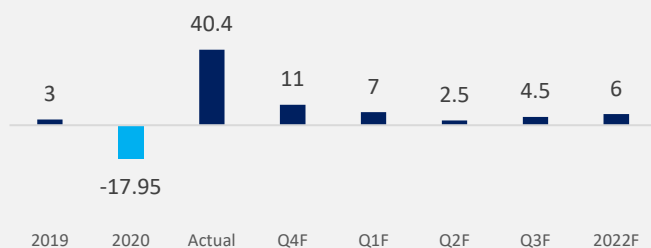


This overview has been consolidated from a range of information sources and is updated quarterly.

Key Developments

- 2021 was a record year for the Panama Canal, which predicts a slower 2022.
- There is an increase the capacity of the energy substation of Panama Oeste.
- Exports of the industrial sector of Panama grow 48%.
- During October, a protest was held against the rise in the price of fuel.

GDP Annual Growth Rate and Forecasts (%)



The **actual** GDP Annual Growth Rate for Panama is **(40.4%)** and for **2022** is **(6.0%)**.

Source: [Trading Economics and World Bank](#)

Unemployment	▲	Unemployment increased to 18.50 percent in 2020 from 7.10 percent in 2019. In Panama, the unemployment rate measures the number of people actively looking for a job as a percentage of the labour force. Source: Instituto Nacional de Estadística y Censo - Panamá
Inflation	▲	Inflation Rate in Panama increased to 2.49 percent in September from 2.39 percent in August of 2021. Inflation refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods. Source: Instituto Nacional de Estadística y Censo - Panamá
Consumer confidence	▼	The Panamanian Consumer Confidence Index (ICCP) declined slightly in July 2021 to 104 points, one point below the previous one (May 2021). The index measures the confidence of the population towards the economy, their jobs, and income. When it trends up it indicates the sustainability of a healthy economy. Source: Today.in.24 news
Ease of doing business	▼	Panama is ranked 86 among 190 economies in the Ease of Doing Business Index. The rank of Panama deteriorated to 86 in 2019 from 79 in 2018. Economies with a high rank (1 to 20) have simpler and more friendly regulations for businesses. Source: World Bank
Corruption Index	▼	The Corruption Index in Panama decreased to 35 in 2020 from 36 in 2019. A score indicates the perceived level of public sector corruption on a scale from 100 (very clean) to 0 (highly corrupt). Source: Transparency International
COVID vaccinations (% of population)	65%	Panama has administered at least 5,523,530 doses of COVID vaccines so far. The % of people vaccinated is assuming every person needs two doses. Source: https://graphics.reuters.com/world-coronavirus-tracker-and-maps/countries-and-territories/panama/

*Note: Reports are made with the information available at the time, the sources and calcifications may need to be subjected to revision.

