

2024

Panama - Economic data



THINK TANK EGYPT

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Panama economy overview

Overview

	Last	Previous	Highest	Lowest		
Currency	1	1	1.01	0.97		Aug-24
Stock Market	415	415	490	100	points	Jul-24
GDP Annual Growth Rate	3.3	9	43.9	-36.2	percent	Dec-23
Unemployment Rate	8.8	10.3	16.3	3.7	percent	Dec-22
Inflation Rate	0.89	1.26	10.04	-2.5	percent	Jun-24
Balance of Trade	-1129488	-1093564	-164179	-1396285	PAB Thousand	May-24
Current Account	-3908	-990	615	-3908	PAB Million	Dec-23
Current Account to GDP	-3.6	-3.9	14.81	-13.4	percent of GDP	Dec-23
Government Debt to GDP	63.66	68.47	116	34.69	percent of GDP	Dec-21
Government Budget	-3.74	-4.11	1.2	-9.13	percent of GDP	Dec-23
Corporate Tax Rate	25	25	37	25	percent	Dec-23
Personal Income Tax Rate	25	25	33	25	percent	Dec-23

GDP

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	3.3	9	43.9	-36.2	percent	Dec-23
GDP	83.38	76.52	83.38	0.54	USD Billion	Dec-23
GDP per Capita	16294	15388	16294	2723	USD	Dec-23
GDP per Capita PPP	35780	33790	35780	11388	USD	Dec-23
Full Year GDP Growth	7.3	10.8	18.1	-17.7	percent	Dec-23
GDP Constant Prices	21184	19539	21184	4959	PAB Million	Dec-23

Labour

	Last	Previous	Highest	Lowest		
Unemployment Rate	8.8	10.3	16.3	3.7	percent	Dec-22
Population	4.46	4.4	4.46	1.13	Million	Dec-23
Minimum Wages	2.91	2.91	2.91	2.85	PAB/Hour	Jan-24
Wages	1281	1279	1422	198	PAB/Month	Dec-22

Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	0.89	1.26	10.04	-2.5	percent	Jun-24
Consumer Price Index CPI	111	111	111	101	points	Jun-24
CPI Housing Utilities	108	108	108	92.4	points	Jun-24
CPI Transportation	114	115	130	92.14	points	Jun-24
Food Inflation	1.04	0.95	15.6	-1.75	percent	Jun-24
Inflation Rate MoM	-0.31	-0.17	1.12	-1.35	percent	Jun-24

Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-1129488	-1093564	-164179	-1396285	PAB Thousand	May-24
Current Account	-3908	-990	615	-3908	PAB Million	Dec-23
Current Account to GDP	-3.6	-3.9	14.81	-13.4	percent of GDP	Dec-23
Exports	99484	95618	181465	40502	PAB Thousand	May-24
Imports	1228972	1189182	1482134	226561	PAB Thousand	May-24
Capital Flows	-2249	-116	2196	-3405	PAB Million	Mar-24
Remittances	105719	117640	200000	49352	PAB Thousand	Dec-23
External Debt to GDP	51.5	55.5	55.5	29.2	percent of GDP	Dec-21
Foreign Direct Investment	779	-72	2047	-651	USD Million	Dec-23
Terrorism Index	0	0	1.52	0	Points	Dec-23

Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	63.66	68.47	116	34.69	percent of GDP	Dec-21
Government Budget	-3.74	-4.11	1.2	-9.13	percent of GDP	Dec-23
Corruption Index	35	36	39	30	Points	Dec-23
Corruption Rank	108	101	111	51		Dec-23
Credit Rating	56					Aug-24
Military Expenditure	0	0	118	0	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	25	25	37	25	percent	Dec-23
Personal Income Tax Rate	25	25	33	25	percent	Dec-23
Sales Tax Rate	7	7	7	5	percent	Dec-23
Social Security Rate	22	22.25	23.75	19	percent	Dec-23
Social Security Rate For Companies	12.25	12.5	14.5	11	percent	Dec-23
Social Security Rate For Employees	9.75	9.75	9.75	8	percent	Dec-23
Withholding Tax Rate	12.5	12.5	12.5	12.5	percent	Dec-24

Business

	Last	Previous	Highest	Lowest		
Leading Economic Index	0.19	2.19	57.6	-31.93	percent	Feb-24
Car Registrations	1071	1046	4236	11	Units	May-24

Consumer

	Last	Previous	Highest	Lowest		
Gasoline Prices	1.09	1.11	1.45	0.41	USD/Liter	Sep-23