## **Panama**



The Global Competitiveness Index 2017-2018 edition

WORLD CONOMIC FORUM

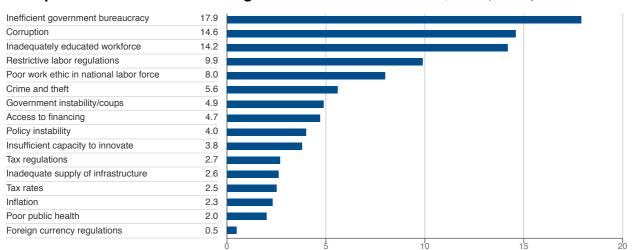
Key indicators, 2016		Source: International Monetary Fund; World Economic Outlook Database (April 2017)			
Population millions	4.0	GDP per capita US\$	13,654.1		
GDP US\$ billions	55.1	GDP (PPP) % world GDP	0.08		

#### Performance overview

ndex Component	Rank/137	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Global Competitiveness Index	50	4.4			Rank	40 / 144	40 / 148	48 / 144	50 / 140	42 / 138	<b>50</b> / 137
Subindex A: Basic requirements	37	5.1	_		Score	4.5	4.5	4.4	4.4	4.5	4.4
1st pillar: Institutions	74	3.8	~								
↑ 2nd pillar: Infrastructure	37	4.9	~		Score 4.5 4.5 4.4 4.4  1st pillar: Institutions  12th pillar: Innovation  11th pillar: Business sophistication  10th pillar: Market size  9th pillar: Technological readiness  8th pillar: Financial market development  7th pillar: Labor market  6th pillar: Goods marke efficiency						
	11	6.1						7			
3 4th pillar: Health and primary education	79	5.6	~~				$\wedge$		$\langle \cdot \rangle$		
Subindex B: Efficiency enhancers	57	4.3	_			Business	$\langle \langle \rangle \rangle$			3rd pillar: Macroeconon environment	nic
⇒ 5th pillar: Higher education and training	88	4.0	~			. /					
6th pillar: Goods market efficiency	41	4.6	_							4th pillar: Health and education	l primary
7th pillar: Labor market efficiency	76	4.1	~~			\					
8th pillar: Financial market development	14	5.0				Technological	1/8			5th pillar: Higher educati and training	ion
9th pillar: Technological readiness	63	4.4	<u></u>				th nillar:		<i>Y</i>		
੍ਰੰਡ 10th pillar: Market size	79	3.6	_			Financia	l market	7th pillar:	Goods m	arket	
Subindex C: Innovation and sophistication factors	48	3.9	_								
ം 11th pillar: Business sophistication	44	4.4				Danan		in America	and tha Ca	مده ما ماند	
※ 12th pillar: Innovation	55	3.4	_			Panan	na 🔣 Lat	in America	and the Ca	ribbean	

### Most problematic factors for doing business





**Note:** From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

### The Global Competitiveness Index in detail

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ndex Component	Rank/137	Value	Trend	Index Component	Rank/137	Value	Tr
â 1st pillar: Institutions	74	3.8	~	<b>❸</b> 6th pillar: Goods market efficiency	41	4.6	_
1.01 Property rights	41	4.8	~	6.01 Intensity of local competition	48	5.3	_
1.02 Intellectual property protection	38	4.7	~	6.02 Extent of market dominance	43	4.1	
1.03 Diversion of public funds	104			6.03 Effectiveness of anti-monopoly policy	52	3.9	
1.04 Public trust in politicians	108	2.1	_	6.04 Effect of taxation on incentives to invest	15	4.9	
1.05 Irregular payments and bribes	74	3.8	~	6.05 Total tax rate % profits	69	37.2	
	120				36	57.2	$\neg$
1.06 Judicial independence		2.8	_	6.06 No. of procedures to start a business			
1.07 Favoritism in decisions of government officials	101	2.6	_	6.07 Time to start a business days	29	6.0	_
1.08 Efficiency of government spending	93	2.7		6.08 Agricultural policy costs	118	3.1	
1.09 Burden of government regulation	50	3.7	$\overline{}$	6.09 Prevalence of non-tariff barriers	31	4.9	_
1.10 Efficiency of legal framework in settling disputes	101	3.0		6.10 Trade tariffs % duty	65	4.7	\
1.11 Efficiency of legal framework in challenging regulations	92	2.9	$\overline{}$	6.11 Prevalence of foreign ownership	11	5.6	/
1.12 Transparency of government policymaking	60	4.1	~	6.12 Business impact of rules on FDI	13	5.6	
1.13 Business costs of terrorism	22	5.8	~	6.13 Burden of customs procedures	52	4.5	$\overline{}$
.14 Business costs of crime and violence	90		_	·	74	41.8	_
				6.14 Imports % GDP			_
.15 Organized crime	68	4.9	$\sim$	6.15 Degree of customer orientation	83	4.5	
.16 Reliability of police services	66	4.4	~	6.16 Buyer sophistication	55	3.6	
.17 Ethical behavior of firms	87	3.6	_	7th pillar: Labor market efficiency	76	4.1	
.18 Strength of auditing and reporting standards	39	5.2	~	7th pillar: Labor market emclency	70	4.1	
.19 Efficacy of corporate boards	45	5.1	_	7.01 Cooperation in labor-employer relations	55	4.5	_
.20 Protection of minority shareholders' interests	45		~	7.02 Flexibility of wage determination	92	4.6	_
.21 Strength of investor protection 0-10 (best)	66			7.03 Hiring and firing practices	100	3.4	_
.c. Outongar or investor proteodori 0-10 (best)	00	5.1		7.04 Redundancy costs weeks of salary	78	18.1	
2nd pillar: Infrastructure	37	4.9	~	7.05 Effect of taxation on incentives to work	38	4.3	
•							-
01 Quality of overall infrastructure	38	4.7		7.06 Pay and productivity	83	3.7	_
02 Quality of roads	49		$\overline{}$	7.07 Reliance on professional management	63	4.4	_
03 Quality of railroad infrastructure	24	4.5	~	7.08 Country capacity to retain talent	28	4.5	_
04 Quality of port infrastructure	6	6.2	_	7.09 Country capacity to attract talent	16	4.8	_
.05 Quality of air transport infrastructure	11	6.0	_	7.10 Female participation in the labor force ratio to men	100	0.65	_
06 Available airline seat kilometers millions/week	50	462.2					
07 Quality of electricity supply	56	5.2	_	8th pillar: Financial market development	14	5.0	_
				8.01 Availability of financial services	11	5.4	_
08 Mobile-cellular telephone subscriptions /100 pop.	6	172.3	$\sim$		9	5.2	
09 Fixed-telephone lines /100 pop.	65	15.8	~	8.02 Affordability of financial services			-
3rd pillar: Macroeconomic environment	11	6.1		8.03 Financing through local equity market	40		^
·				8.04 Ease of access to loans	14	5.1	_
.01 Government budget balance % GDP	52	-2.2	~	8.05 Venture capital availability	26	3.7	_
.02 Gross national savings % GDP	5	41.8		8.06 Soundness of banks	14	5.9	
.03 Inflation annual % change	1	0.7	~	8.07 Regulation of securities exchanges	29	5.3	_
.04 Government debt % GDP	47	39.2	~	8.08 Legal rights index 0-10 (best)	30	7	
.05 Country credit rating 0-100 (best)	52	58.0		5.55 <b>259a</b> 119110 11100X 5 15 (5555)			-
.oo Country Credit rating 0-100 (best)	32	30.0		9th pillar: Technological readiness	63	4.4	1
4th pillar: Health and primary education	79	5.6	~	9.01 Availability of latest technologies	37	5.4	-
01 Malaria incidence cases/100,000 pop.	29	16.6	_	9.02 Firm-level technology absorption	35	5.1	_
02 Business impact of malaria	10	5.6		9.03 FDI and technology transfer	8	5.5	-
03 Tuberculosis incidence cases/100,000 pop.	72	50.0	~	9.04 Internet users % pop.	76	54.0	_
			$\overset{\sim}{}$				
04 Business impact of tuberculosis	68	5.4		9.05 Fixed-broadband Internet subscriptions /100 pop.	74	9.5	
05 HIV prevalence % adult pop.	100	0.8		9.06 Internet bandwidth kb/s/user	70	55.1	_
06 Business impact of HIV/AIDS	98	4.8	_	9.07 Mobile-broadband subscriptions /100 pop.	105	29.7	_
07 Infant mortality deaths/1,000 live births	79	14.6	_	A double will be a Manufact a line	79	2.6	_
08 Life expectancy years	40	77.8	_	10th pillar: Market size	79	3.6	
09 Quality of primary education	102	3.2	_	10.01 Domestic market size index	79	3.3	_
10 Primary education enrollment rate net %	86	93.4	\^	10.02 Foreign market size index	75	4.3	_
		55.7		10.03 GDP (PPP) PPP \$ billions	76	92.9	_
₹ 5th pillar: Higher education and training	88	4.0	~	10.04 Exports % GDP	55	40.4	-
1 Secondary education enrollment rate gross %	95	75.6	~				
02 Tertiary education enrollment rate gross %	72	38.7	~	11th pillar: Business sophistication	44	4.4	-
03 Quality of the education system	96		~	11.01 Local supplier quantity	68	4.6	-
·			_	11.02 Local supplier quality	44	4.7	
04 Quality of math and science education	112	3.1		11.03 State of cluster development	46	4.1	
05 Quality of management schools	89	4.0	_	•			_
6 Internet access in schools	60	4.4	$\sim$	11.04 Nature of competitive advantage	34	4.3	
7 Local availability of specialized training services	85	4.1	~~	11.05 Value chain breadth	44	4.2	_
08 Extent of staff training	68	4.0		11.06 Control of international distribution	43	4.1	-
Ŭ				11.07 Production process sophistication	56	4.0	-
				11.08 Extent of marketing	37	4.8	_
				11.09 Willingness to delegate authority	46	4.5	
				W.			_
				** 12th pillar: Innovation	55	3.4	
				12.01 Capacity for innovation	53	4.3	
				12.02 Quality of scientific research institutions	72	3.7	_
				12.03 Company spending on R&D	59	3.4	
				12.04 University-industry collaboration in R&D	79	3.3	-
				12.05 Gov't procurement of advanced technology products	51	3.5	_

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Economy Profiles and Rankings at http://gcr.weforum.org/

12.05 Gov't procurement of advanced technology products

12.06 Availability of scientists and engineers
12.07 PCT patents applications/million pop.

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