

Panama

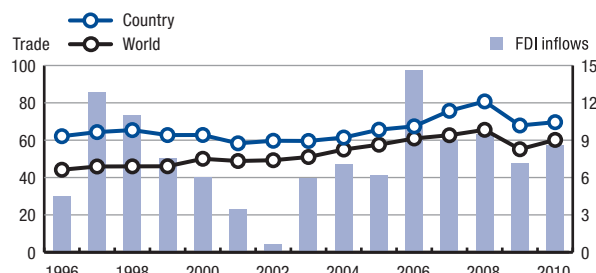
Key indicators

Population (millions), 2010	3.5
GDP (US\$ billions), 2010	26.8
FDI inflows (US\$ millions), 2010	2,363
Imports and exports as share (%) of world total, 2010	0.05

Sources: IMF; UNCTAD; UNFPA; WTO

	Imports	Exports
Total trade (US\$ millions), 2010	11,827	6,845
Services trade (US\$ millions), 2010	2,681	6,013
Merchandise trade (US\$ millions), 2010	9,145	832
Agriculture (% of merchandise trade), 2010	11.68	57.09
Fuels and mining (% of merchandise trade), 2010	19.28	8.89
Manufactures (% of merchandise trade), 2010	66.84	10.94

Trade and FDI inflows, percent of GDP



Enabling Trade Index

	Rank (out of 132)	Score (1–7)
2012 Index	60	4.2
2010 Index	61	4.1
Subindex A: Market access	99	3.8
1st pillar: Domestic and foreign market access	99	3.8
Subindex B: Border administration	58	4.2
2nd pillar: Efficiency of customs administration	86	3.7
3rd pillar: Efficiency of import-export procedures	15	5.8
4th pillar: Transparency of border administration	69	3.2
Subindex C: Transport & communications infrastructure	43	4.4
5th pillar: Availability and quality of transport infrastructure	26	5.2
6th pillar: Availability and quality of transport services	82	3.4
7th pillar: Availability and use of ICTs	49	4.4
Subindex D: Business environment	66	4.3
8th pillar: Regulatory environment	46	4.0
9th pillar: Physical security	85	4.5

The most problematic factors for trade

Most problematic factors for exporting

	Percent of responses
Inappropriate production technology and skills	21.5
Difficulties in meeting quality/quantity requirements of buyers	13.0
Access to imported inputs at competitive prices	10.7
Access to trade finance	10.0
Identifying potential markets and buyers	9.5
Technical requirements and standards abroad	7.6
High cost or delays caused by domestic transportation	7.5
Burdensome procedures and corruption at foreign borders	7.1
High cost or delays caused by international transportation	7.0
Rules of origin requirements abroad	6.1

Most problematic factors for importing

	Percent of responses
Burdensome import procedures	23.3
Tariffs and non-tariff barriers	22.6
Domestic technical requirements and standards	15.2
High cost or delays caused by international transportation	10.8
Corruption at the border	10.8
High cost or delays caused by domestic transportation	10.5
Crime and theft	5.1
Inappropriate telecommunications infrastructure	1.7

Note: For descriptions of variables and detailed sources, and for a list of multiple best-performing economies for each indicator, please refer to "How to Read the Country/Economy Profiles" on page 95.

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The Enabling Trade Index 2012 in detail

■ Competitive Advantage ■ Competitive Disadvantage

INDICATOR, UNITS		RANK/132	SCORE	BEST PERFORMER	SCORE
1st pillar: Domestic and foreign market access		99	3.8	Singapore	6.2
1.01	Tariff rate, (%)	77	6.8	Hong Kong SAR	0.0
1.02	Non-tariff measures, index 0–100 (worst) ¹	n/a	n/a	Cambodia	4.7
1.03	Complexity of tariffs, index 1–7 (best)	42	6.5	Hong Kong SAR	7.0
	Tariff dispersion, standard deviation	52	8.0	Hong Kong SAR	0.0
	Tariff peaks, %	55	1.6	Multiple economies (23)	0.0
	Specific tariffs, %	1	0.0	Multiple economies (49)	0.0
	Distinct tariffs, number	64	36	Hong Kong SAR	1.0
1.04	Share of duty-free imports, %	99	31.2	Hong Kong SAR	100.0
1.05	Tariffs faced, %	74	5.7	Chile	3.6
1.06	Margin of preference in destination mkt, index 0–100 (best)	88	12.2	Malawi	93.8
2nd pillar: Efficiency of customs administration		86	3.7	Singapore	6.6
2.01	Burden of customs procedures, 1–7 (best)	59	4.2	Singapore	6.2
2.02	Customs services index, 0–12 (best)	83	5.3	Multiple economies (2)	12.0
3rd pillar: Efficiency of import-export procedures		15	5.8	Singapore	6.4
3.01	Efficiency of the clearance process, 1–5 (best)	73	2.6	Singapore	4.1
3.02	No. of days to import	19	9	Singapore	4.0
3.03	No. of documents to import	5	4	France	2.0
3.04	Cost to import, US\$ per container	41	965	Malaysia	435.0
3.05	No. of days to export	22	9	Multiple economies (4)	5.0
3.06	No. of documents to export	2	3	France	2.0
3.07	Cost to export, US\$ per container	11	615	Malaysia	450.0
4th pillar: Transparency of border administration		69	3.2	New Zealand	6.7
4.01	Irregular payments in exports and imports, 1–7 (best)	76	3.4	New Zealand	6.7
4.02	Corruption Perceptions Index, 0–10 (best)	75	3.3	New Zealand	9.5
5th pillar: Availability and quality of transport infrastructure		26	5.2	France	6.3
5.01	Airport density, number per million pop.	4	6.3	Iceland	21.9
5.02	Transshipment connectivity, index 0–100 (best)	20	83.4	United States	100.0
5.03	Paved roads, % of total	77	38.1	Multiple economies (17)	100.0
5.04	Quality of air transport infrastructure, 1–7 (best)	14	6.2	Singapore	6.9
5.05	Quality of railroad infrastructure, 1–7 (best)	46	3.4	Switzerland	6.8
5.06	Quality of roads, 1–7 (best)	55	4.2	France	6.6
5.07	Quality of port infrastructure, 1–7 (best)	5	6.4	Singapore	6.8
6th pillar: Availability and quality of transport services		82	3.4	Singapore	6.1
6.01	Liner Shipping Connectivity Index, 0–152.1 (best)	26	37.5	China	152.1
6.02	Ease and affordability of shipment, 1–5 (best)	80	2.8	Hong Kong SAR	4.2
6.03	Logistics competence, 1–5 (best)	63	2.8	Finland	4.1
6.04	Tracking and tracing ability, 1–5 (best)	57	3.0	Finland	4.1
6.05	Timeliness of shipments in reaching destination, 1–5 (best)	57	3.5	Singapore	4.4
6.06	Postal services efficiency, 1–7 (best)	110	3.5	Japan	6.8
6.07	GATS commitments in the transport sector, index 0–1 (best)	59	0.0	Jamaica	0.7
7th pillar: Availability and use of ICTs		49	4.4	Netherlands	6.3
7.01	Extent of business Internet use, 1–7 (best)	38	5.5	Sweden	6.5
7.02	Mobile phone subscriptions/100 pop.	4	184.7	Hong Kong SAR	195.6
7.03	Broadband Internet subscriptions/100 pop.	55	7.8	Netherlands	38.1
7.04	Government Online Service Index, 0–1 (best)	74	0.5	Multiple economies (3)	1.0
7.05	Individuals using Internet, %	56	42.8	Iceland	95.0
8th pillar: Regulatory environment		46	4.0	Singapore	5.7
8.01	Property rights, 1–7 (best)	43	4.6	Finland	6.4
8.02	Ethics and corruption, 1–7 (best)	85	2.9	Singapore	6.5
8.03	Undue influence, 1–7 (best)	120	2.2	New Zealand	6.1
8.04	Government efficiency, 1–7 (best)	60	3.7	Singapore	5.9
8.05	Domestic competition, 1–7 (best)	42	4.5	Saudi Arabia	5.5
8.06	Efficiency of the financial market, 1–7 (best)	16	4.6	Qatar	5.4
8.07	Openness to foreign participation, index 1–7 (best)	39	4.8	Luxembourg	5.9
	Ease of hiring foreign labor, 1–7 (best)	123	3.0	Albania	5.9
	Prevalence of foreign ownership, 1–7 (best)	11	5.8	Luxembourg	6.5
	Business impact of rules on FDI, 1–7 (best)	9	5.5	Singapore	6.4
	Openness to multilateral trade rules, index 0–100 (best)	57	67.5	Slovenia	93.1
8.08	Availability of trade finance, 1–7 (best)	17	4.9	Hong Kong SAR	5.6
9th pillar: Physical security		85	4.5	Finland	6.5
9.01	Reliability of police services, 1–7 (best)	56	4.4	Finland	6.7
9.02	Business costs of crime and violence, 1–7 (best)	108	3.7	Saudi Arabia	6.5*
9.03	Business costs of terrorism, 1–7 (best)	78	5.4	Slovenia	6.8

¹ This indicator is not included in the pillar calculation.

* Syria was replaced with second-best Saudi Arabia; see "How to Read the Country/Economy Profiles" for details.