

# Panama

## Key indicators

Population (millions), 2005.....	3.2
Surface area (1,000 square kilometers) .....	75.5
Gross domestic product (US\$ billions), 2005 .....	15.5
Gross domestic product (PPP, US\$) per capita, 2005 .....	7,283
Real GDP growth (percent), 2005.....	6.4

Source: World Bank, *World Development Indicators Online Database* (December 2006); IMF, *World Economic Outlook Online Database* (April and September 2006 editions); national sources

## Travel & Tourism indicators

### T&T industry, 2006 estimates

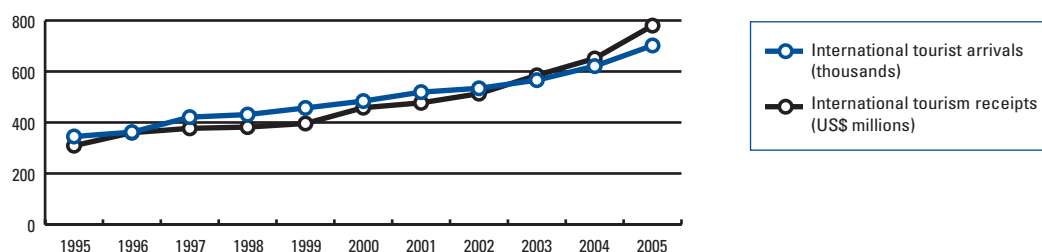
		Percent of total	2007–2016 annual growth (% forecast)
GDP (US\$ millions) .....	725	4.5	4.7
Employment (1,000 jobs).....	53	4.5	3.4

### T&T economy, 2006 estimates

GDP (US\$ millions) .....	1,860	11.5	4.1
Employment (1,000 jobs).....	129	10.9	2.9

Source: World Travel & Tourism Council, *TSA Research 2006*

International tourist arrivals (1,000), 2005 .....	702
International tourism receipts (US\$ millions), 2005 .....	780



Source: United Nations World Tourism Organization

## Travel & Tourism Competitiveness Index

	Rank (out of 124)	Score (1–7 scale)
<b>2007 Index</b> .....	<b>55</b>	<b>4.3</b>
<b>T&amp;T regulatory framework</b> .....	<b>56</b>	<b>4.4</b>
Policy rules and regulations.....	31	5.2
Environmental regulation.....	70	3.8
Safety and security .....	59	4.6
Health and hygiene.....	65	4.6
Prioritization of T&T strategies.....	62	3.9
<b>T&amp;T business environment and infrastructure</b> .....	<b>53</b>	<b>3.7</b>
Air transport infrastructure .....	39	3.7
Ground transport infrastructure .....	42	4.0
Tourism infrastructure .....	57	3.2
ICT infrastructure .....	62	2.6
Price competitiveness in T&T industry .....	44	4.8
<b>T&amp;T human, cultural, and natural resources</b> .....	<b>63</b>	<b>4.8</b>
Human resources.....	88	4.8
Education and training.....	80	4.4
Availability of qualified labor .....	116	3.5
Workforce wellness .....	50	6.6
National tourism perception.....	61	4.9
Natural and cultural resources.....	48	4.6

Note: For descriptions of variables and detailed sources, please refer to "How to Read the Country/Economy Profiles."

## T&T national competitiveness balance sheet

COMPETITIVE ADVANTAGES		Rank/124	COMPETITIVE DISADVANTAGES		Rank/124
<b>Policy rules and regulations</b>					
1.05	Openness of bilateral Air Service Agreements	11	1.03	Rules governing foreign direct investment	61
1.01	Foreign ownership restrictions	37	<b>Environmental regulation</b>		
1.04	Visa requirements	43	2.02	Clarity and stability of environmental regulations	85
1.02	Property rights	44	2.01	Stringency of environmental regulation	66
<b>Safety and security</b>					
3.02	Reliability of police services	44	2.03	Government prioritization of sustainable T&T	62
<b>Prioritization of Travel &amp; Tourism</b>					
5.02	T&T government expenditure	33	<b>Safety and security</b>		
5.03	Effectiveness of marketing and branding	43	3.03	Business costs of crime and violence	68
<b>Air transport infrastructure</b>					
6.04	Airport density	13	3.01	Business costs of terrorism	66
6.06	International air transport network	26	<b>Health and hygiene</b>		
6.03	Departures per 1,000 population	33	4.01	Gov't efforts to reduce health risks from pandemics	81
6.01	Quality of air transport infrastructure	42	4.03	Access to improved sanitation	62
<b>Ground transport infrastructure</b>					
7.03	Port infrastructure	14	4.02	Physician density	60
7.01	Road infrastructure	47	4.04	Access to improved drinking water	58
<b>Tourism infrastructure</b>					
8.01	Hotel rooms	50	<b>Prioritization of Travel &amp; Tourism</b>		
<b>ICT infrastructure</b>					
9.01	Extent of business Internet use	38	5.04	T&T fair attendance	90
<b>Price competitiveness in the T&amp;T industry</b>					
10.01	Ticket taxes and airport charges	18	5.01	Government prioritization of the T&T industry	55
10.04	Fuel price level	33	<b>Air transport infrastructure</b>		
<b>Human resources</b>					
11.01	Primary education enrollment	1	6.05	Number of operating airlines	80
11.11	Life expectancy	36	6.02	Available seat kilometers	66
11.10	Tuberculosis incidence	48	<b>Ground transport infrastructure</b>		
<b>National tourism perception</b>					
12.03	Recommendation to extend business trips	34	7.04	Domestic transport network	87
12.01	Tourism openness	41	7.02	Railroad infrastructure	62
<b>Natural and cultural resources</b>					
13.03	Nationally protected areas	13	<b>Tourism infrastructure</b>		
13.01	Number of World Heritage sites	48	8.03	ATMs accepting Visa cards	58
<b>Human resources</b>					
11.07	Ease of hiring foreign labor	110	8.02	Presence of major car rental companies	55
11.03	Quality of the educational system	105	<b>ICT infrastructure</b>		
11.06	Hiring and firing practices	99	9.03	Telephone lines	78
11.09	Malaria incidence	92	9.02	Internet users	65
11.08	HIV prevalence	88	<b>Price competitiveness in the T&amp;T industry</b>		
11.02	Secondary education enrollment	85	10.03	Extent and effect of taxation	93
11.04	Local availability of research and training services	73	10.02	Purchasing power parity	78
11.05	Extent of staff training	58	<b>Human resources</b>		
<b>National tourism perception</b>					
12.02	Attitude toward tourists	98	11.07	Ease of hiring foreign labor	110
<b>Natural and cultural resources</b>					
13.05	Risk of malaria and yellow fever	92	11.03	Quality of the educational system	105
13.04	Business concern for ecosystems	90	11.06	Hiring and firing practices	99
13.02	Carbon dioxide damage	56	11.09	Malaria incidence	92
			11.08	HIV prevalence	88
			11.02	Secondary education enrollment	85
			11.04	Local availability of research and training services	73
			11.05	Extent of staff training	58