GOVERNMENT

Chief of State
President Laurentino "Nito" CORTIZO Cohen

Head of Government
President Laurentino "Nito" CORTIZO Cohen

Government Type
presidential republic

Capital
Panama City

Legislature
unicameral National Assembly or Asamblea Nacional (71 seats)

Judiciary
Supreme Court of Justice or Corte Suprema de Justicia (consists of 9 magistrates and 9 alternates and divided into civil, criminal, administrative, and general business chambers)

Ambassador to US
Ambassador Juan Ricardo DE DIANOUS HENRIQUEZ

US Ambassador
Ambassador (vacant); Charge d'Affaires Roxanne CABRAL

ECONOMY

Economic Overview
the dollar-based economy rests primarily on services - operating the Panama Canal, offshore banking, and insurance; has the second most unequal income distribution in Latin America

GDP (Purchasing Power Parity)
$104.1 billion (2017 est.)

GDP per capita (Purchasing Power Parity)
$25,400 (2017 est.)

Exports
$15.5 billion (2017 est.)
partners: US 18.9%, Netherlands 16.6%, China 6.5, Costa Rica 5.4%, India 5.1%, Vietnam 5% (2017)

Imports
$21.91 billion (2017 est.)
partners: US 24.4%, China 9.8%, Mexico 4.9% (2017)

PEOPLE & SOCIETY

Population
3.9 million (July 2020 est.)

Population Growth
1.2% (2020 est.)

Ethnicity
mestizo (mixed Native American and white) 65%, Native American 12.3%, black or African descent 9.2%, mulatto 6.8%, white 6.7% (2010 est.)

Language
Spanish (official), indigenous languages, Panamanian English Creole, English, Chinese (Yue and Hakka), Arabic, French Creole, other (Yiddish, Hebrew, Korean, Japanese)
note: many Panamanians are bilingual

Religion
Roman Catholic 85%, Protestant 15%

Urbanization
urban population: 68.4% of total population (2020)
rate of urbanization: 2.06% annual rate of change (2015-20 est.)

Literacy
95.4% (2018 est.)

as of June 2020

GEOGRAPHY

Area
Total: 75,420 sq km
Land: 74,340 sq km
Water: 1,080 sq km

Climate
tropical maritime; hot, humid, cloudy; prolonged rainy season (May to January), short dry season (January to May)

Natural Resources
copper, mahogany forests, shrimp, hydropower