PANAMA

INTRODUCTION
Explored and settled by the Spanish in the 16th century, Panama broke with Spain in 1821 and joined a union of Colombia, Ecuador, and Venezuela - named the Republic of Gran Colombia. When the latter dissolved in 1830, Panama remained part of Colombia. With US backing, Panama seceded from Colombia in 1903 and promptly signed a treaty with the US allowing for the construction of a canal.

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)

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

ECONOMY
Economic Overview
upper middle-income Central American economy; increasing Chinese trade; US dollar user; canal expansion fueling broader infrastructure investment; services sector dominates economy; historic money-laundering and illegal drug hub
GDP (Purchasing Power Parity) $109.5 billion (2020 est.)
GDP per capita (Purchasing Power Parity) $25,400 (2020 est.)
Industries - construction, brewing, cement and other construction materials, sugar milling
Agricultural products - sugarcane, bananas, rice, poultry, milk, plantains, pineapples, maize, beef, pork
Exports $20.18 billion (2020 est.)
refined petroleum, copper, bananas, ships, coal tar oil, packaged medicines (2019)
partners: Ecuador 20%, Guatemala 14%, China 8%, US 6%, Netherlands 6% (2019)
Imports $17.41 billion (2020 est.)
ships, refined petroleum, crude petroleum, tanker ships, packaged medicines (2019)
partners: China 21%, US 19%, Japan 16%, Colombia 6%, Ecuador 5% (2019)

PEOPLE & SOCIETY
Population
3.9 million (July 2021 est.)
Population Growth
1.16% (2021 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 48.6%, Evangelical 30.2%, other 4.7%, agnostic 0.2%, atheist 0.2%, none 12.3%, unspecified 3.7% (2018 est.)
as of October 2021