



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.)

