



PANAMA



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

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

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.)

