While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%.

1 in 4 net new jobs were created by Travel & Tourism over the last five years.

Global GDP impact by sector (2018 data). Share of total economy GDP:
- Mining: 10%
- Automotive: 5%
- Agriculture: 4%
- Travel & Tourism: 2%
- Retail: 2%
- Financial Services: 1%

PANAMA 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

13.6% OF TOTAL ECONOMY
Total T&T GDP = PAB9,156.5MN (USD9,156.5MN)

2019 Travel & Tourism GDP growth vs +2.8% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

291.5 JOBS (000's)
(4.7% of total employment)

INTERNATIONAL VISITOR IMPACT

PAB5,658.1MN
in visitor spend (21.7% of total exports)
(USD5,658.1MN)

INBOUND ARRIVALS

1. UNITED STATES 17%
2. COLOMBIA 14%
3. VENEZUELA 13%
4. ECUADOR 5%
5. BRAZIL 5%
REST OF WORLD 46%

OUTBOUND DEPARTURES

1. UNITED STATES 26%
2. COSTA RICA 15%
3. COLOMBIA 12%
4. MEXICO 9%
5. DOMINICAN REPUBLIC 5%
REST OF WORLD 33%

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING: 84%
- BUSINESS SPENDING: 16%
- DOMESTIC SPENDING: 24%
- INTERNATIONAL SPENDING: 76%

Note: Data are average shares over the 2016-2018 period.
Source: Oxford Economics, national sources and UNWTO.

All values are in constant 2019 prices & exchange rates
As reported in March 2020.