### PANAMA 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

**GLOBAL DATA 2019**

- **10.3%** Total GDP contribution
- **330MN** Jobs globally (1 in 10 jobs)

**CONTRIBUTION OF TRAVEL & TOURISM TO GDP**

- While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%
- **13.6% OF TOTAL ECONOMY**
  - Total T&T GDP = PAB9,156.5MN (USD9,156.5MN)
- **+1.2%** 2019 Travel & Tourism GDP growth vs +2.8% real economy GDP growth

**CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT**

- **291.5 JOBS (000's)** (14.7% 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%
6. REST OF WORLD 46%

### OUTBOUND DEPARTURES

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

**SECTOR CHARACTERISTICS (2019)**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Domestic Spending</th>
<th>International Spending</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure Spending</td>
<td>84%</td>
<td>16%</td>
</tr>
<tr>
<td>Business Spending</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic Spending</td>
<td>24%</td>
<td>76%</td>
</tr>
<tr>
<td>International Spending</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1All values are in constant 2019 prices & exchange rates  
As reported in March 2020