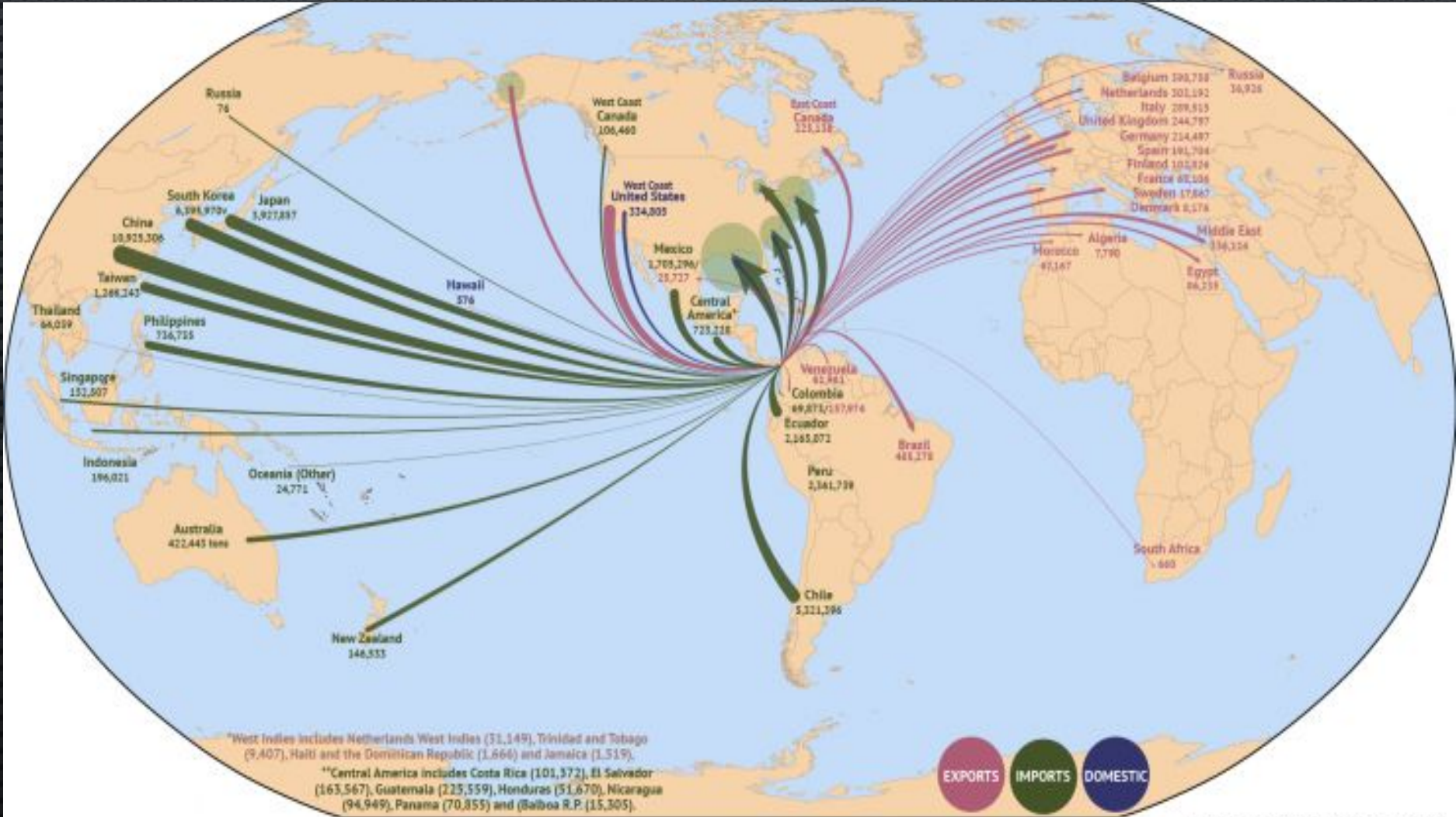


PANAMA AND IT'S CANAL IS PART OF SOME 144 TRADE ROUTES, WHICH CONNECT 160 COUNTRIES AND 1700 PORTS AROUND THE WORLD



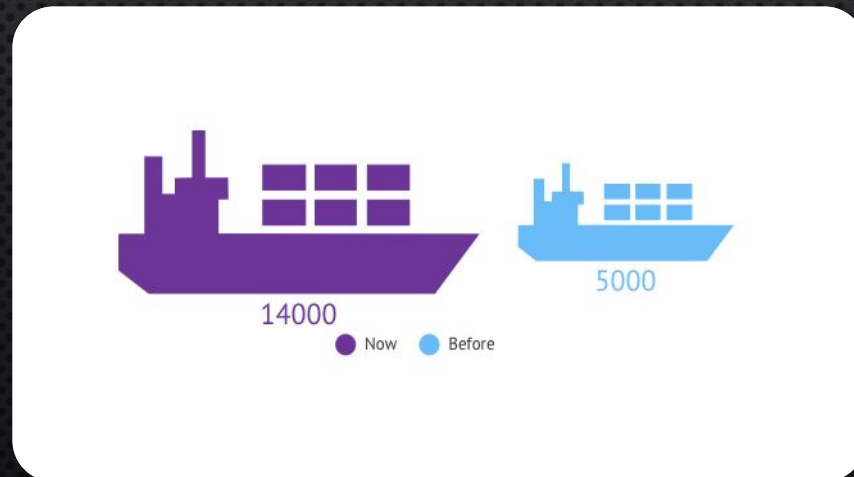
TRADE ROUTED THROUGH THE PANAMA CANAL



*West Indies includes Netherlands West Indies (31,149), Trinidad and Tobago (9,407), Haiti and the Dominican Republic (1,664) and Jamaica (1,519).
 **Central America includes Costa Rica (101,372), El Salvador (163,567), Guatemala (225,559), Honduras (51,670), Nicaragua (94,949), Panama (70,855) and (Balboa R.P. (15,305).

EXPORTS IMPORTS DOMESTIC

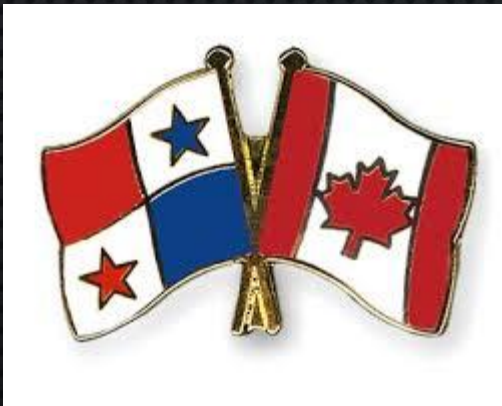
PANAMA IS A GROWING ECONOMY – WITH **11.2%** GROWTH IN GDP IN 2007. THIS SAME YEAR, PANAMA'S GDP REACHED **\$21.22 BILLION**, WITH GDP PER CAPITA REGISTERING AT **\$6,346**. PANAMA IS A SERVICE-ORIENTED ECONOMY, WITH SERVICES REPRESENTING APPROXIMATELY **78.4%** OF ITS GDP AND **62.7%** OF EMPLOYMENT IN 2007. ALSO, THE BALANCE OF TRADE IN SERVICES IN 2007 WAS **\$3.0 BILLION** IN PANAMA'S FAVOUR. TOP SERVICE EXPORTS FROM PANAMA IN THE YEAR INCLUDED TRANSPORT AND STORAGE, TOURISM, FINANCIAL, COMMUNICATION AND OTHER BUSINESS SERVICES.



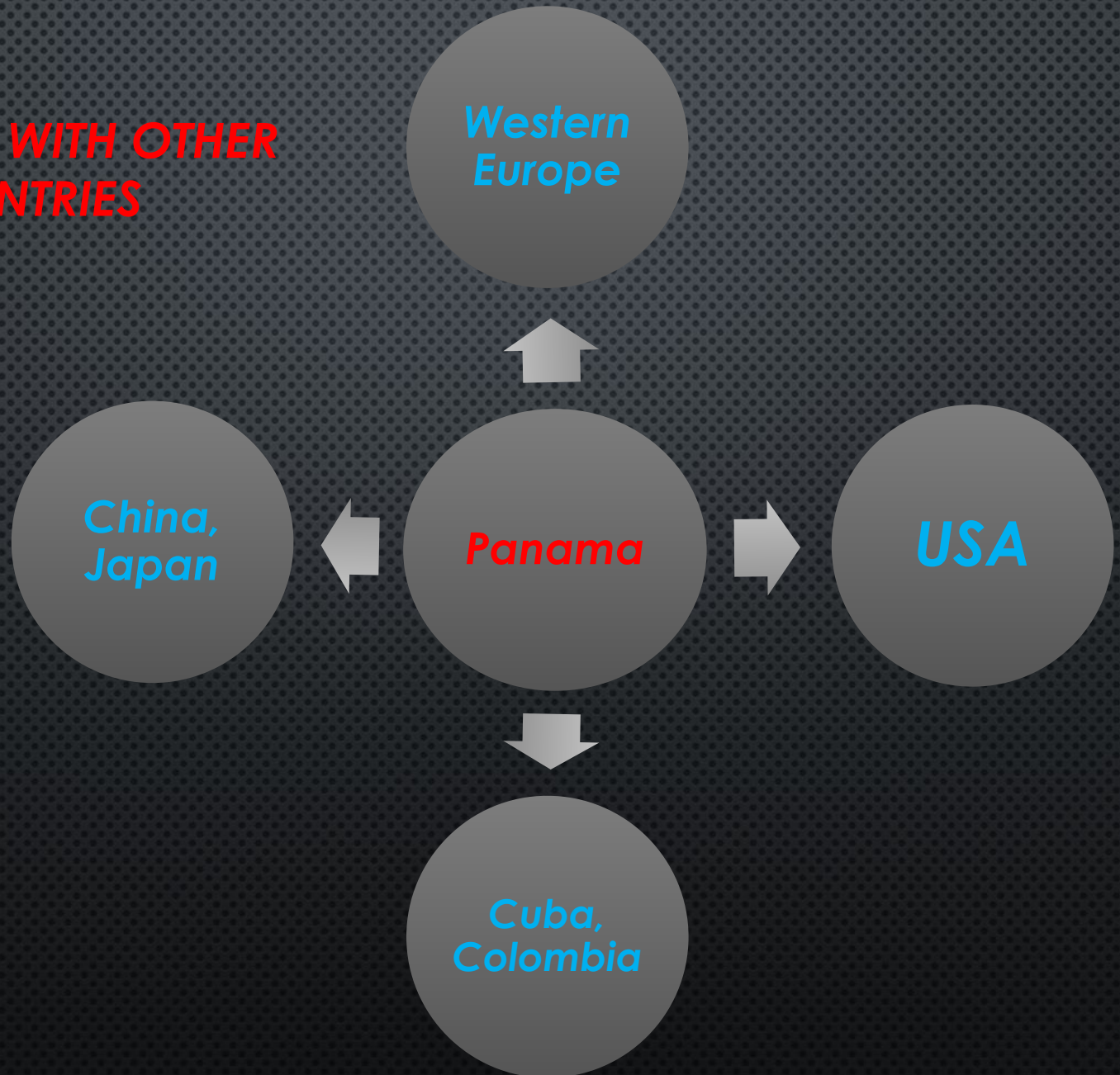
TWO-WAY MERCHANDISE TRADE BETWEEN CANADA AND PANAMA IN 2014 AMOUNTED TO **\$106.5 MILLION**. CANADIAN MERCHANDISE EXPORTS TO PANAMA IN 2014 TOTALED NEARLY **\$95.5 MILLION**, AND INCLUDED MACHINERY, PAPER AND PAPERBOARD, MEAT, PHARMACEUTICALS, AND VEGETABLES. IMPORTS FROM PANAMA IN 2014 WERE VALUED AT **\$11.1 MILLION**.

FREE TRADE AGREEMENT THAT WAS SIGNED IN 2010.

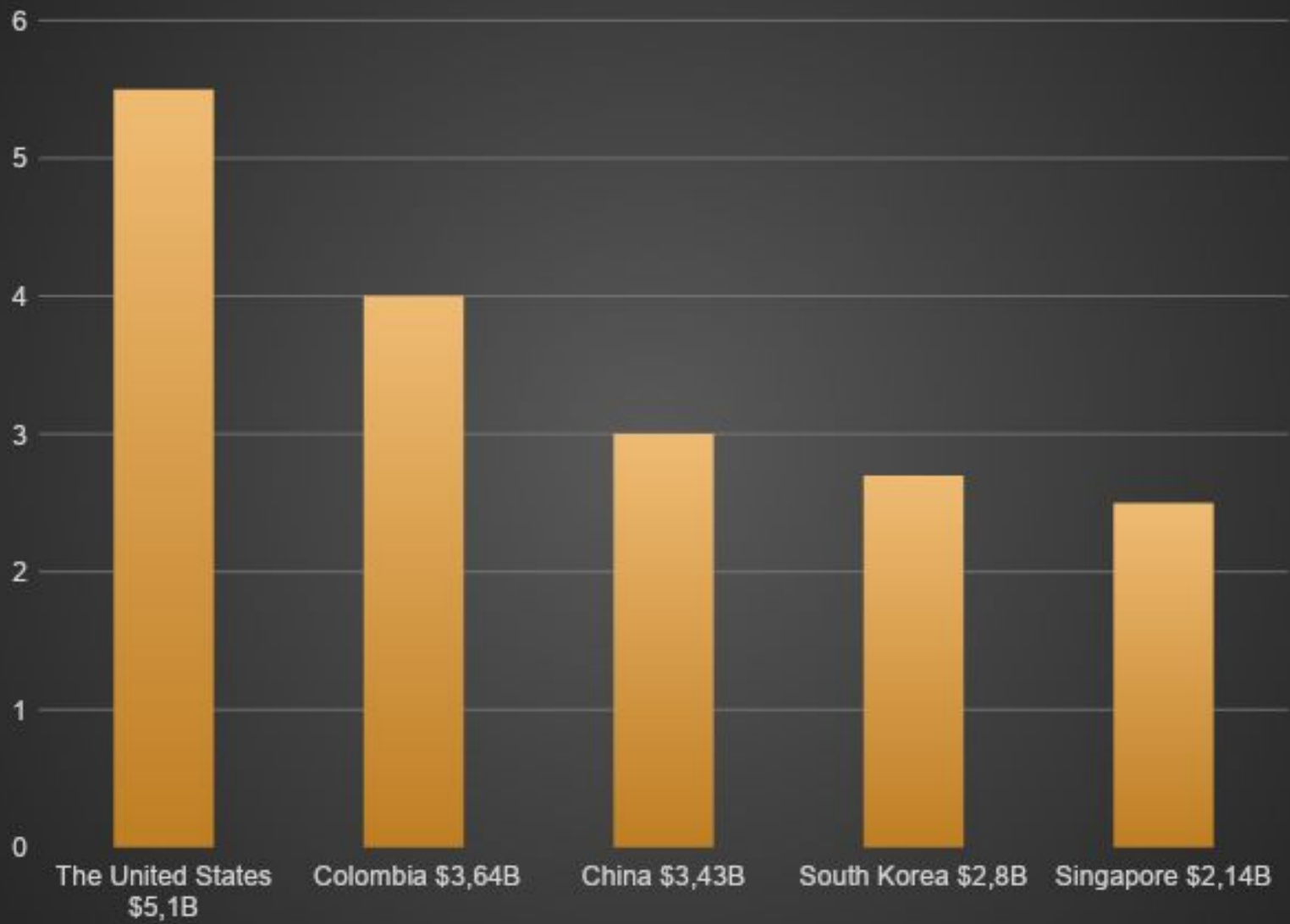
CANADA AND PANAMA
HAVE ESTABLISHED STRONG
COMMERCIAL RELATIONS
THAT CONTINUE TO EXPAND.



RELATIONS WITH OTHER COUNTRIES



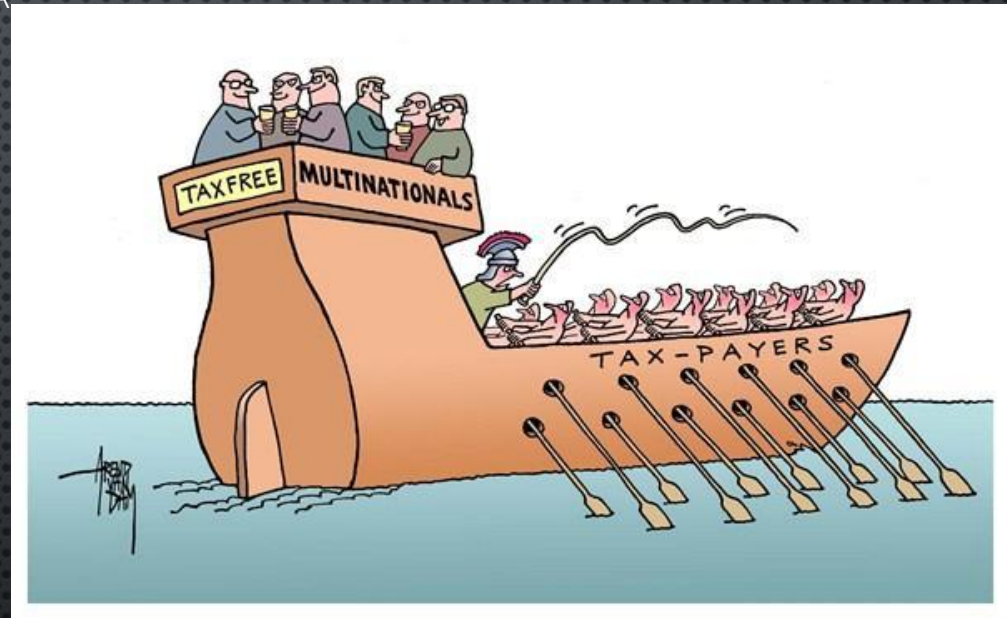
Origins



MULTINATIONAL CORPORATION IN PANAMA

OVER 100 MULTINATIONAL HAVE OFFICES IN PANAMA

- COCA COLA, FEDEX, REDISSON, CHEVRON, TEXACO, DELL (USA)
- TELEFONICA (SPAIN)
- ITOCHU, MITSUI, SONY, MATSUSHITA (JAPAN)
- HSBC, CABLE & WIRELESS (UK)
- PETAQUILLA MINERALS, TECK, INMET (CANADA)
- SAMSUNG (KOREA)



INTERNATIONAL STRATEGY



REFERENCES