

Panama

Part A.1

Tariffs and imports: Summary and duty ranges

Summary		Total	Ag	Non-Ag	WTO member since	1997
Simple average final bound		22.6	27.4	21.8	Binding coverage:	Total 100
MFN applied						Non-Ag 100
Simple average	2023	5.1	12.0	4.0	Ag: Tariff quotas (in %)	3.2
Trade weighted average	2023	5.7	13.3	3.7	Ag: Special safeguards (in %)	0.2
Imports in billion US\$	2022	11.2	2.3	8.8		

Frequency distribution		Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
		Tariff lines and import values (in %)								in %
Agricultural products										
Final bound		0.5	8.3	6.0	5.6	8.5	67.0	3.3	0.7	0.1
MFN applied	2023	29.0	10.5	15.5	36.8	1.1	3.8	2.4	0.7	0
Imports	2022	35.5	4.0	23.6	23.8	2.4	7.1	3.5	0.1	0
Non-agricultural products										
Final bound		4.6	3.9	20.4	6.1	3.2	61.3	0.2	0	0.2
MFN applied	2023	61.2	9.3	15.9	13.5	0	0.0	0.0	0	0
Imports	2022	63.5	7.5	19.0	9.9	0	0.0	0.0	0	0.0

Part A.2

Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Live animals and meat	31.0	1.4	260	100	18.9	11.9	260	1.6	17.3
Dairy products	35.5	0	156	100	32.8	11.0	155	1.5	19.7
Fruits and vegetables	25.9	0.6	81	100	11.6	18.4	81	2.5	27.0
Coffee, tea, cocoa and spices	30.6	0	81	100	11.5	29.6	81	0.7	2.9
Cereals and food preparations	24.1	0	90	100	11.3	41.6	90	7.0	51.8
Oilseeds, fats and oils	22.1	0	30	100	9.0	30.8	30	1.6	62.4
Sugars and confectionery	45.7	0	144	100	32.8	19.4	144	0.3	2.9
Beverages and tobacco	29.0	0	90	100	11.9	9.5	30	2.8	2.4
Cotton, silk and wool	22.0	0	30	100	0.0	100.0	0	0.0	100.0
Other agricultural products	26.5	0.8	30	100	5.4	46.3	15	3.0	49.9
Fish and fish products	19.1	0	60	100	10.9	13.0	15	0.9	54.1
Minerals and metals	27.6	0.1	81	100	3.9	62.5	81	13.8	58.7
Petroleum	26.5	0	30	100	3.9	54.8	30	7.4	89.9
Chemicals	5.9	12.1	30	100	1.1	83.3	15	18.0	68.6
Wood, paper, furniture	28.0	0.3	30	100	6.9	40.6	15	4.6	28.4
Textiles	28.6	0	33	100	2.6	75.6	15	1.2	25.4
Clothing	29.6	0	36	100	10.6	2.3	15	1.8	7.3
Rubber, leather and footwear	26.8	0	30	100	7.1	25.1	15	2.0	8.5
Mechanical, office and computing machinery	24.4	5.7	30	100	1.0	87.2	15	9.3	78.1
Electrical machinery and electronic equipment	20.6	18.1	30	100	3.3	64.0	15	6.4	57.0
Transport equipment	22.8	0	30	100	3.7	62.0	15	9.3	89.4
Other Manufactures	26.1	4.2	30	100	7.1	36.0	15	4.2	34.9

Part B

Exports to major trading partners and duties faced

Major markets	Bilateral imports		Diversification		MFN AVG of traded TL		Pref. margin	Duty-free imports	
	in million US\$		95% trade in no. of		Simple	Weighted	Weighted	TL	Value
			HS 2-digit	HS 6-digit				in %	in %
Agricultural products									
1. European Union	2022	185	5	9	8.8	13.1	5.3	86.4	37.8
2. United States of America	2022	68	8	13	3.8	16.6	0.7	94.5	60.6
3. United Kingdom	2022	43	6	7	8.5	8.2	3.6	89.1	48.8
4. Guatemala	2022	32	9	19	12.4	12.0	11.6	86.6	95.1
5. Costa Rica	2022	28	10	20	11.0	5.1	4.6	91.9	90.4
Non-agricultural products									
1. China	2022	1,033	1	1	4.2	0.0	0.0	33.3	97.7
2. European Union	2022	852	11	15	4.2	1.2	1.2	100.0	100.0
3. Guatemala	2022	848	49	456	6.5	6.2	6.2	100.0	100.0
4. Japan	2022	698	2	3	1.0	0.0	0.0	83.7	99.6
5. Korea, Republic of	2022	591	4	6	4.9	0.4	0.2	86.5	89.7