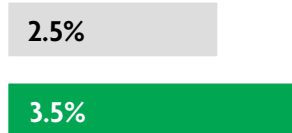


GLOBAL DATA 2019



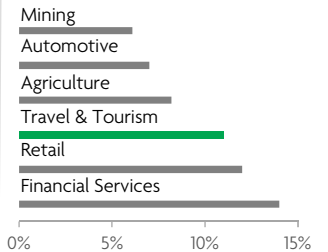
While the global economy grew by 2.5%,
Travel & Tourism grew significantly more at 3.5%



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



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)

+1.2%

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



CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

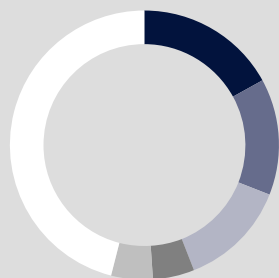
291.5 JOBS (000's)
(14.7% of total employment)



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%**
- **REST OF WORLD 46%**

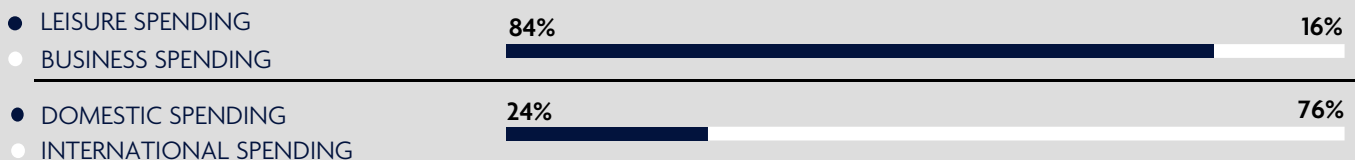
OUTBOUND DEPARTURES



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

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

SECTOR CHARACTERISTICS (2019)



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