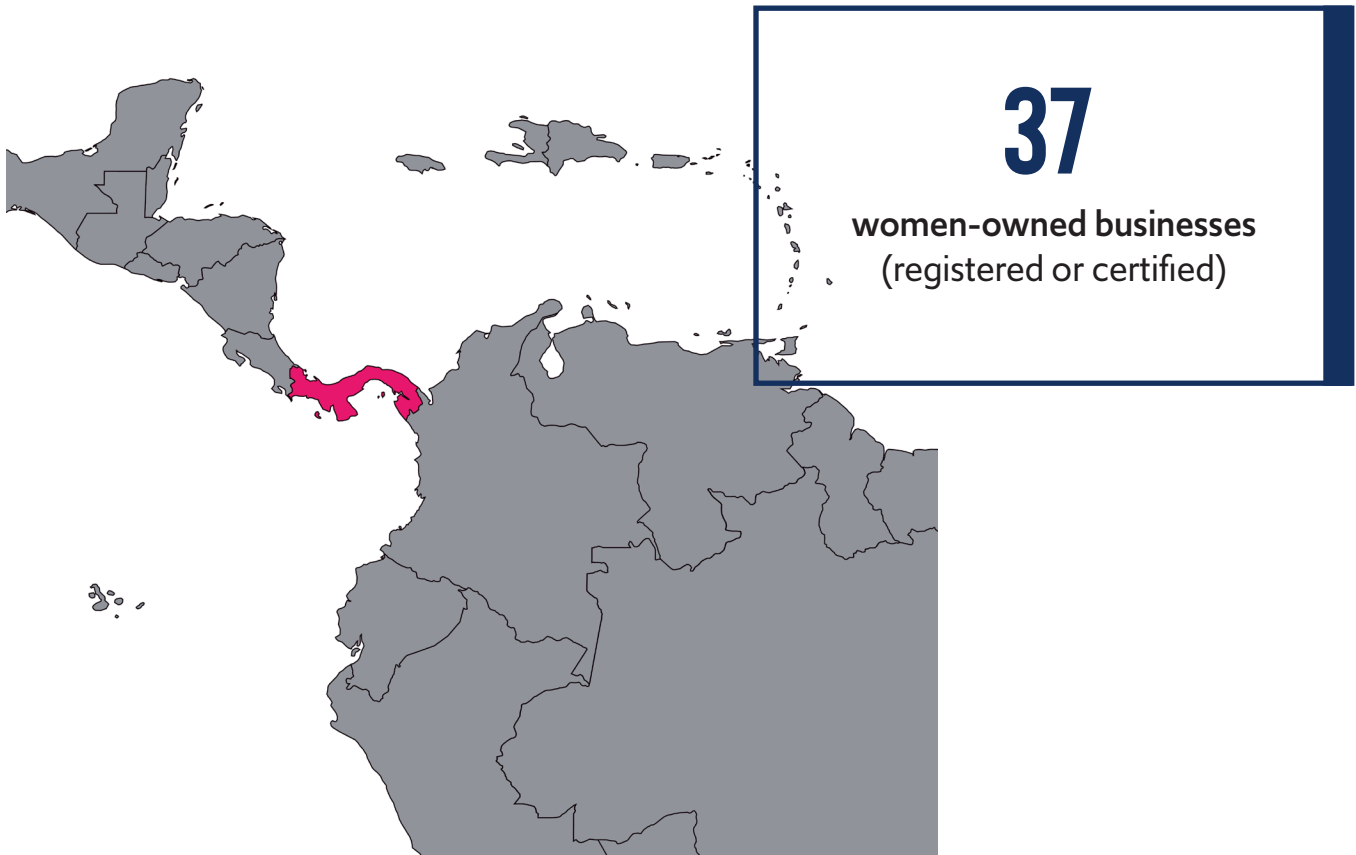


WECONNECT INTERNATIONAL ACTIVITY IN PANAMA

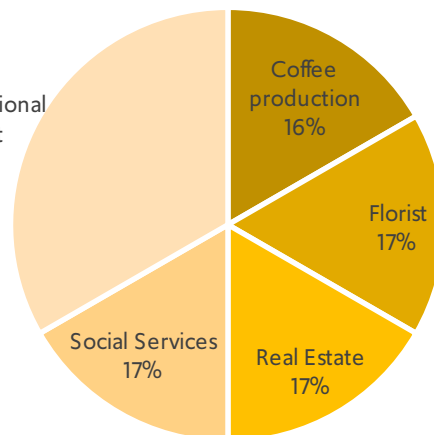
July 2019 - June 2020



INDUSTRY BREAKDOWN

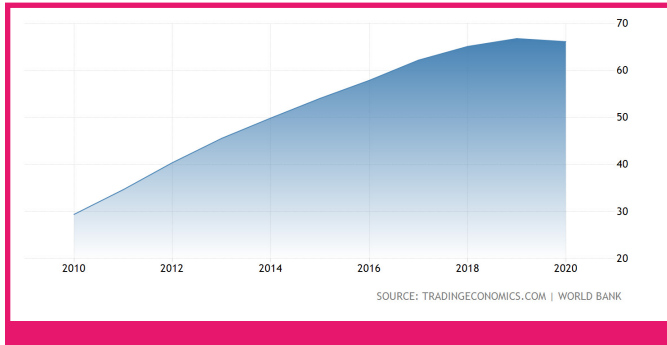
By WEConnect International's
certified Panamanian
women-owned businesses

Coaching/Professional
Development
33%



KEY ECONOMIC DATA - PANAMA

GDP (BILLION USD)



GDP PER CAPITA (PPP)

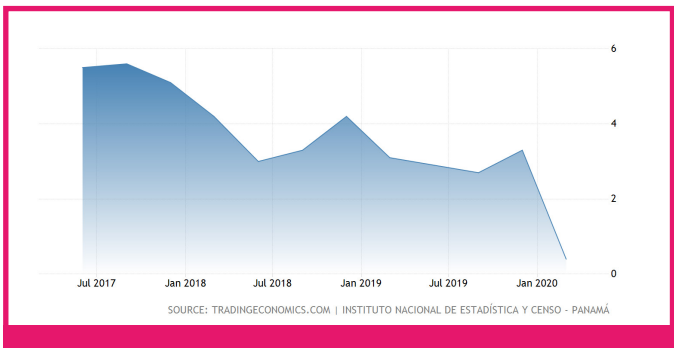
\$32,763

44TH

Worldwide ranking of GDP per capita

The economy of Panama is the 73rd largest in the world measured by nominal GDP and 78th largest by purchasing power parity (PPP).

GDP GROWTH RATE (%)



86TH

in worldwide Ease of Doing Business ranking

- The Panama Canal registered a total of 13,785 transits in FY 2019, generating \$2.6 billion USD in tolls.
- Panama's major stock exchange, the Panama Stock Exchange, had a market capitalization of \$14.79 billion as of 2020

TOP EXPORTS

- Refined petroleum
- Coal tar oil
- Passenger and cargo ships
- Bananas
- Gold

LABOR FORCE

2.1 million

- Agriculture: 14%
- Industry: 19%
- Services: 67%

TOP INDUSTRIES

- Construction and cement
- Brewing
- Sugar milling
- Panama Canal

The mandatory minimum wage in Panama varies by sector and ranges from \$3.58 to \$4.67 USD per hour.

PRACTICAL INFORMATION ON DOING BUSINESS IN PANAMA

PANAMA'S WORLDWIDE RANKING (OUT OF 190 ECONOMIES) IN...

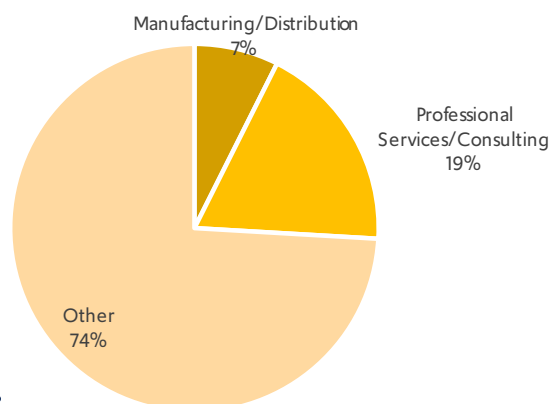
- Starting a business: #51
- Dealing with construction permits: #100
- Getting electricity: #51
- Registering property: #87
- Getting credit: #25
- Protecting minority investors: #88
- Paying taxes: #176
- Trading across borders: #59
- Enforcing contracts: #141
- Resolving insolvency: #113

KEY INFORMATION ON PANAMANIAN WOMEN IN BUSINESS

- Female labor participation: 53%
- Female-to-male ratio for entrepreneurial activity: 1.0
- Female entrepreneurial activity out of necessity (indicating no other options are available): 12.3%
- Female entrepreneurial activity out of opportunity (indicating a growth-oriented mindset): 84.8%
- 16.3% of all Panamanian women entrepreneurs have a post-secondary education level or higher

INDUSTRY BREAKDOWN

Percentage of women-owned businesses per industry in Panama



WOMEN, BUSINESS AND THE LAW: KEY INDICATOR SCORES

Scores are determined by criteria defined by the World Bank regarding whether a country's legal framework prevents women from accessing certain rights, opportunities or protections. A perfect score is 100, indicating that women are not legally discriminated against and have the same rights and opportunities as men.

WORKPLACE	analyzes laws affecting women's decisions to work	100
PAY	measures laws and regulations affecting women's pay	50
ENTREPRENEURSHIP	analyzes constraints on women's starting and running businesses	75
ASSETS	considers gender differences in property and inheritance	100
OVERALL WOMEN, BUSINESS AND THE LAW SCORE 2020		79.4