

Panama's economy growing

Written by T. Rob Brown (aka Roberto Chocolate)

Wednesday, 28 July 2010 14:08 - Last Updated Wednesday, 28 July 2010 14:10

□ Panama's economy grew 4.9% in the first quarter of 2010

The National Institute of Statistics and Census (INEC) recently published an economic growth in Panama of 4.9% in the first quarter of 2010.

The INEC attributes this strong growth to activities related to the domestic economy such as mining and quarrying, construction, thermal power generation, transmission and distribution of electricity, trade, hotels and restaurants, telecommunications, port operations, air transport, insurance and financial auxiliaries, homeownership, private education and other community activities, social and personal services such as radio, television and other entertainment, as well as also a lesser extent growth in manufacturing, financial intermediation and the general government.

INEC's report also notes that the activities directed to the outside world, showed a decrease, the cultivation of various fruits, fishing, wholesale trade in the Free Zone of Colon and Panama Canal operations.