

Panama

Basic statistics

Current diversification (number of products)	7,054	Potential new products more complex (percentage)	83
Potential new products	3,103	Export opportunity in more complex products (percentage)	71
Potential new products more complex than the country's average	2,570	Import replacement opportunity in more complex products (percentage)	.

Potential new sectors for diversification (All products)

Sectors with higher export opportunities (percentage of export opportunities)

Product	Percent
Machinery & mech appliance etc	11
Organic chemicals	10
Iron and steel	10
Vehicles other than railway, tramway	6
Electrical, electronic equipment	5
Plastics and articles thereof	5
Pharmaceutical products	4
Inorganic chemicals, precious metal compound, isotopes	4
Optical, photo, technical, medical, etc apparatus	3
Copper and articles thereof	3
Sum of others with smaller share	39

Top markets for potential new products (percentage of export opportunities)

By countries

Country	Percent
USA	11
China	10
France	6
Germany	5
Thailand	4
United Kingdom	4
Italy	4
Netherlands	3
Japan	3
Spain	3
India	3
Rep. of Korea	3
Others	29

By regions

Region	Percent
Asia	40
Western Europe	18
Northern America	13
Southern Europe	8
Northern Europe	7
Eastern Europe	6
South America	3

Potential new sectors for diversification (Agri-business products)

Sectors with higher export opportunities (percentage of export opportunities in agri-business)

Product	Percent
Meat and edible meat offal	25

Catalogue of Diversification Opportunities 2022

Cereals	16
Edible fruit, nuts, peel of citrus fruit, melons	10
Animal,vegetable fats and oils, cleavage products, etc	8
Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	6
Dairy products, eggs, honey, edible animal product nes	6
Fish, crustaceans, molluscs, aquatic invertebrates nes	4
Beverages, spirits and vinegar	4
Milling products, malt, starches, inulin, wheat gluten	3
Meat, fish and seafood food preparations nes	3
Tobacco and manufactured tobacco substitutes	3
Cocoa and cocoa preparations	2
Edible vegetables and certain roots and tubers	2
Vegetable, fruit, nut, etc food preparations	2
Sum of others with smaller share	7

Top markets for potential new agri-business products (percentage of export opportunities)

By countries

Country	Percent
China	18
Germany	7
USA	7

By regions

Region	Percent
Asia	46
Western Europe	15
Northern Europe	10

Catalogue of Diversification Opportunities 2022

Japan	6	Northern America	9
China, Hong Kong SAR	5	Southern Europe	6
United Kingdom	4	Eastern Europe	5
Viet Nam	3	South America	3
Italy	3		
Netherlands	3		
Others	26		

Potential new products for diversification

Potential new products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Inorganic chemicals, precious metal compound, isotopes	(281820) Aluminium oxide, except artificial corundum, \$0-0	AE 668.9	CN 358.7	FR 254.2	1559.4
	(284190) Salts of oxymetallic or peroxometallic acids nes, \$3-27	KR 828.6	JP 303.3	US 19.6	1179.2
	(280429) Rare gases other than argon, \$0-12	CN 158	JP 115.3	FR 103.4	687.1
	(284290) Metallic salts of inorganic acids nes, except azides, \$22-52	CN 588.8	HK 17.7	KR 2.5	610.7
	(280300) Carbon (carbon blacks and other forms of carbon, nes), \$1-4	VN 183.7	US 113.6	FR 60.5	530.2

Catalogue of Diversification Opportunities 2022

Organic chemicals	(293390) Heterocyclic compounds with N-hetero-atom(s) only, ne, \$1018-6469	SG 1116.6	CH 393.3	IT 379.9	2026.2
	(290121) Ethylene, \$0-6	BE 646.9	NL 163.6	DE 59.9	969.3
	(293490) Heterocyclic compounds, nes, \$326-777	DE 165.8	RU 152.6	CA 117.7	711.5
	(290220) Benzene, \$0-13	BE 331.1	ES 233.1	SA 56.2	706.8
	(293390) Heterocyclic compounds with N-hetero-atom(s) only, ne, \$278-660	IE 383.8	SI 116.7	DE 64.2	699.9
Pharmaceutical products	(300220) Vaccines, human use, \$2379-9410	US 3300.4	GB 1484.6	CN 890	6344.2
	(300420) Antibiotics nes, in dosage, \$466-1644	US 781	CH 482.5	FR 91.6	1590.4
	(300440) Alkaloids, derivs, no antibiotics, hormones, in dosag, \$261-599	US 93.2	SE 36.9	CN 32.2	260.5
	(300640) Dental cements and other dental fillings, bone cement, \$281-597	DE 34	CN 33.2	NL 28.9	167.9
	(300510) Medical dressings etc. having an adhesive layer, \$144-371	US 70.7	DE 37.6	AE 8.4	159.2
Plastics and articles thereof	(390230) Propylene copolymers in primary forms, \$0-1	CN 741.4	NL 88.1	IT 85.1	1132.3
	(392062) Sheet/film not cellular/reinf polyethylene terephthal, \$9-21	CN 1009.9	KR 45.1	MY 30.7	1113.7
	(390810) Polyamide-6, -11, -12, -6,6, -6,9, -6,10 or -6,12, \$2-6	US 111.7	NL 87	ES 68.7	636.4

Catalogue of Diversification Opportunities 2022

	(390390) Polymers of styrene except SAN or ABS in primary form, \$0-1	CN 324.1	TR 39.3	FR 37.3	497.8
	(390810) Polyamide-6, -11, -12, -6,6, -6,9, -6,10 or -6,12, \$0-2	DE 229.4	CN 53.7	PL 32.3	400.7
Iron and steel	(721049) Flat rolled iron or non-alloy steel, coated with zinc, width >600mm, ne, \$0-0	FR 787.5	ES 180	BE 108.3	1826.6
	(720842) Hot rolled iron or non-alloy steel, flat,width >600mm, t >10mm, nes, \$0-1	KR 571.3	NL 248.9	IN 128.4	1397.4
	(720824) Hot rolled iron or non-alloy steel, coil,width >600mm, t <3mm thick, ne, \$0-0	VN 655.6	JP 268	PH 69.7	1370.0
	(720842) Hot rolled iron or non-alloy steel, flat,width >600mm, t >10mm, nes, \$0-0	VN 261.3	CN 171.3	DE 165.6	1220.9
	(722590) Flat rolled alloy-steel, width >600mm, nes, \$0-2	TH 391.9	GB 141.3	NL 128.1	1181.5
Copper and articles thereof	(740311) Copper cathodes and sections of cathodes unwrought, \$6-6	AE 1449.3	IN 336	EG 237.1	2902.6
	(740811) Wire of refined copper > 6mm wide, \$6-10	IT 307	GB 268.9	ES 104.6	1004.5
	(740911) Plate, sheet, strip, refined copper, coil, t > 0.15mm, \$0-7	IT 171.8	FR 152.4	PL 18.3	391.6
	(740819) Wire of refined copper < 6mm wide, \$6-20	IN 111.5	AR 72	PH 33.3	321.9
	(741021) Foil of refined copper, backed, t < 0.15mm, \$12-76	CN 99	HK 27.8	PH 12.7	151.6
Machinery & mech appliance etc	(841191) Parts of turbo-jet or turbo-propeller engines, \$1950-4416	ES 335.1	NL 231.7	FR 142.9	1287.3

Catalogue of Diversification Opportunities 2022

	(840733) Engines, spark-ignition reciprocating, 250-1000 cc, \$374-1939	ES 609.7	FR 214.3	TR 105.1	1260.9
	(847780) rubber or plastic working machines, nes, \$395-20232	IN 223.1	US 149.1	PL 80.6	711.8
	(845710) Machining centres, for working metal, \$38624-140463	FR 210.7	RU 148.3	CA 39.6	671.1
	(842720) Self-propelled works trucks, non-electric, \$0-12020	CA 431.8	NL 50.3	ES 44.8	659.1
Electrical, electronic equipment	(854290) Parts of electronic integrated circuits etc, \$415-947	TH 2040.7	MY 301.3	HK 75.9	2481.0
	(854290) Parts of electronic integrated circuits etc, \$1258-3160	IN 923.9	HK 172.1	FR 16.5	1148.8
	(854511) Carbon and graphite furnace electrodes, \$0-5	RU 155.3	IT 64.9	IN 61.5	712.3
	(850213) Generating sets, diesel, output > 375 kVA, \$30802-87805	EG 73	NG 44.1	JP 42.1	495.9
	(850423) Liquid dielectric transformers > 10,000 KVA, \$2387-392273	FR 66.9	BH 26.9	CI 26.7	442.3
Vehicles other than railway, tramway	(870331) Automobiles, diesel engine of <1500 cc, \$16275-32659	IT 1372.2	BE 715.6	PT 419.8	3740.6
	(870423) Diesel powered trucks weighing > 20 tonnes, \$33584-86409	RU 957.4	ES 249	FR 137.8	2148.8
	(870210) Diesel powered buses, \$16515-95900	PH 634.8	TH 199.9	EG 145.9	1549.8
	(870331) Automobiles, diesel engine of <1500 cc, \$5352-16275	ES 418.7	NL 159.9	AT 115.5	1368.0
	(870600) Motor vehicle chassis fitted with engine, \$2299-71767	NG 387.2	FR 87.5	PH 68.5	884.4

Catalogue of Diversification Opportunities 2022

Optical, photo, technical, medical, etc apparatus	(902111) Artificial joints, \$346-1061	US 311.2	CH 261.6	NL 213.6	1206.8
	(900130) Contact lenses, \$0-1	US 445.7	JP 124.8	BE 79.7	886.2
	(902730) Spectrometers, spectrophotometers, etc using light, \$3396-16538	CN 200.9	US 193.6	IN 108	787.4
	(902830) Electricity supply, production and calibrating meters, \$0-60	US 104.1	IT 72.9	GB 43.7	384.2
	(900211) Objective lenses for cameras, projectors, etc, \$712-1446	GB 57.3	MY 45	DE 31.1	266.2

Potential new agri-business products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Meat and edible meat offal	(020329) Swine cuts, frozen nes, \$2-3	CN 2807.3	AU 158.6	CL 142.5	3594.4
	(020319) Swine cuts, fresh or chilled, nes, \$2-4	AT 213.7	JP 129.5	RO 110.1	1216.6
	(020329) Swine cuts, frozen nes, \$3-6	JP 323.1	SG 75.6	IE 12.7	435.3
	(020649) Swine edible offal, frozen except livers, \$0-1	HK 293.8	VN 39.3	DK 16.7	391.1
	(020900) Pig and poultry fat, unrendered, \$0-1	CN 148.7	BE 14.1	JP 13.8	271.3
Fish, crustaceans, molluscs, aquatic invertebrates nes	(030212) Salmon fresh or chilled, whole, \$7-12	FI 263.3	US 69.4	CN 67.8	687.5

Catalogue of Diversification Opportunities 2022

	(030322) Salmon Atlantic or Danube, frozen, whole, \$5-10	KZ 27.7	PH 26.1	DK 16.4	109.8
	(030310) Salmon, Pacific, frozen, whole, \$4-10	CA 25.6	DE 21.2	VN 13.6	106.9
	(030731) Mussels, shelled or not, live, fresh or chilled, \$2-7	US 36.3	AU 2.6	CN 1.5	43.5
	(030739) Mussels, frozen, dried, salted or in brine, \$3-8	US 5.3	AE .7	CA .4	9.0
Dairy products, eggs, honey, edible animal products	(040410) Whey, \$0-2	IE 58.8	PH 51.9	CN 44.2	376.4
	(040221) Milk and cream powder unsweetened < 1.5% fat, \$10-29	HK 277.3	NZ 10.1	CN 5	295.5
	(040410) Whey, \$0-0	FR 59.5	CA 39	DE 21.5	201.6
	(040620) Cheese, grated or powdered, of all kinds, \$4-8	GB 41.4	GT 22.9	HN 12.6	165.8
	(040630) Cheese processed, not grated or powdered, \$7-12	GB 80.1	AE 24.7	KR 12.4	161.7
Edible vegetables and certain roots and tubers	(070940) Celery, other than celeriac, fresh or chilled, \$1-3	CA 108.9	HK 4.6	DE 4.4	144.2
	(070420) Brussels sprouts, fresh or chilled, \$1-3	US 62.5	CA 5	DE 1.5	74.4
	(071010) Potatoes, frozen, uncooked steamed or boiled, \$0-1	ES 13.9	BE 12.8	GB 7.3	71.0
	(070511) Cabbage lettuce (head lettuce) fresh or chilled, \$0-3	PL 21.3	DE 18.1	US 4.3	63.1
	(070920) Asparagus, fresh or chilled, \$3-8	CH 10	NO 5.8	CA 4.2	48.3

Catalogue of Diversification Opportunities 2022

Edible fruit, nuts, peel of citrus fruit, melons	(080250) Pistachios, fresh or dried, \$7-19	HK 478.7	TR 95.8	ES 34	835.6
	(081020) Raspberry, blackberry, mulberry and loganberry, fresh, \$4-12	US 276	GB 57.5	DE 42.4	518.8
	(080222) Hazelnuts and filberts, fresh or dried, shelled, \$5-10	IT 276.8	DE 62	ES 15.6	444.8
	(081110) Strawberries, (uncooked steamed or boiled), frozen, \$1-3	US 191.6	DE 20.5	CA 15.1	291.5
	(080231) Walnuts in shell, fresh or dried, \$2-6	IT 30	IN 20.8	VN 14.5	99.5
Cereals	(100190) Wheat except durum wheat, and meslin, \$0-0	VN 503.4	LK 298.6	MA 152.2	2310.3
	(100300) Barley, \$0-0	CN 210.4	ES 155.8	BE 104.1	771.1
	(100300) Barley, \$0-1	DE 178.4	JO 131.5	QA 76	743.2
	(100400) Oats, \$0-1	CN 58.8	ES 7.9	DO 6.3	100.1
	(100810) Buckwheat, \$0-2	FR 1.9	ES 1.2	KR .9	6.4
Milling products, malt, starches, inulin, wheat gluten	(110813) Potato starch, \$0-0	NL 49.3	GB 37.7	KR 30.5	205.4
	(110900) Wheat gluten, \$0-1	NO 61.7	FR 40.7	NL 19.9	176.4
	(110520) Potato flakes, granules and pellets, \$1-2	CA 17.5	MY 6.6	JP 5	79.1
	(110813) Potato starch, \$0-2	US 22.6	PE 10.3	ID 8.5	78.4
	(110900) Wheat gluten, \$1-2	HU 11.5	ES 9.8	AU 7.6	66.2

Catalogue of Diversification Opportunities 2022

Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	(120500) Rape or colza seeds, \$0-8	DE 741.5	US 227	GB 42.4	1102.2
	(121490) Other fodder and forage products, roots, etc., \$0-1	CN 95.9	JP 91.7	KR 49.2	308.5
	(121300) Cereal straw & husks, unprepared, \$0-0	SA 11.6	KR 6.5	PS 3.1	36.7
	(120930) Seed, flower, for sowing, \$26-656	DE 14.6	NL 9.8	US 6.2	35.8
	(120929) Seed, forage plants, for sowing nes, \$1-7	NL 4.6	DE 3.6	PL 2.8	32.1
Animal,vegetable fats and oils, cleavage products, etc	(150710) Soya-bean oil crude, whether or not degummed, \$0-1	CO 130.7	MA 46.8	ES 31.1	486.4
	(152010) Glycerol (glycerine), crude and glycerol waters & lye, \$0-0	CN 229.3	IN 12.4	DK 11	261.1
	(151490) Canola, rape, colza or mustard oil, fractions, refine, \$0-1	US 108.6	DE 20.4	AT 15.9	199.5
	(151410) Canola, rape, colza or mustard oil, crude, \$0-2	SE 52.8	CN 38.1	DK 29.6	155.7
	(151919) Industrial monocarboxylic fatty acids, nes, acid oils, \$0-3	LK 22.5	GB 19.1	AU 15.4	113.8
Meat, fish and seafood food preparations nes	(160415) Mackerel, prepared or preserved, not minced, \$2-8	JP 107.9	TH 31.3	NL 26.2	223.8
	(160241) Swine hams & cuts thereof, prepared or preserved, \$4-10	GB 62.3	CA 26.8	US 21.3	192.4
	(160100) Sausages, similar products of meat, meat offal & bloo, \$7-15	FR 63.9	NL 24.4	US 7.5	127.5

Catalogue of Diversification Opportunities 2022

	(160249) Swine meat or offal nes, prepared,preserved, not live, \$0-3	IE 67.5	SK 4.9	BG 3.8	95.3
	(160290) Meat, meat offal and blood, prepared or preserved, ne, \$3-9	SA 21.1	TH 9.1	PL 5.2	53.4
Cocoa and cocoa preparations	(180310) Cocoa paste not defatted, \$3-5	RU 135.5	DE 58.3	FR 54.5	568.4
	(180620) Chocolate and other food preps containing cocoa > 2 k, \$7-14	HK 5.9	AE 4.2	SG 3	24.1
Vegetable, fruit, nut, etc food preparations	(200110) Cucumbers,gherkins, prepared or preserved by vinegar, \$0-2	CA 18.7	DE 14.1	NL 7.2	75.4
	(200310) Mushrooms, prepared or preserved, not in vinegar, \$1-7	HK 16.4	US 9.1	TH 7.6	57.1
	(200870) Peaches, otherwise prepared or preserved, \$1-2	TH 19.5	CO 5.5	CL 4.3	54.8
	(200551) Beans, shelled, prepared/preserved, not frozen/vinega, \$0-1	DE 8.9	YE 5.1	FR 3.6	40.1
	(200520) Potatoes, prepared or preserved, not frozen/vinegar, \$6-13	FR 7.2	SG 5.4	NZ 4.8	34.0
Beverages, spirits and vinegar	(220720) Ethyl alcohol and other spirits, denatured, \$0-0	KR 138.1	PH 134.4	NL 66.6	496.3
	(220720) Ethyl alcohol and other spirits, denatured, \$0-2	AE 91.8	GB 68.6	DE 57.3	390.9
	(220900) Vinegar and substitutes for vinegar from acetic acid, \$6-22	CZ .2	GY .1	HK .1	0.5
Tobacco and manufactured tobacco substitutes	(240399) Products of tobacco, substitute nes, extract, essence, \$67-157	JP 505.6	LV 47	LT 42.2	667.1