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	2024	5.1	12.0	4.0	Ag: Tariff quotas (in %)		3.2
Trade weighted average	2024	4.9	14.3	3.9	Ag: Special safeguards (in %)		0.2
Imports in billion US$	2023	29.9	2.8	27.1			

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	2024	28.8	10.5	15.5	36.9	1.3	3.9	2.4	0.7	0
Imports	2023	21.9	4.4	22.4	32.3	2.5	11.2	5.1	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	2024	61.1	9.4	16.0	13.5	0	0.0	0.0	0	0
Imports	2023	36.1	8.4	48.1	7.3	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	0.6	15.4
Dairy products	35.5	0	156	100	32.8	11.0	155	0.5	14.3
Fruits and vegetables	25.9	0.6	81	100	11.6	18.4	81	1.0	24.7
Coffee, tea, cocoa and spices	30.6	0	81	100	11.5	29.6	81	0.3	2.6
Cereals and food preparations	24.1	0	90	100	12.0	39.0	90	2.9	24.2
Oilseeds, fats and oils	22.1	0	30	100	8.8	31.5	30	0.5	57.6
Sugars and confectionery	45.7	0	144	100	32.8	19.4	144	0.2	1.6
Beverages and tobacco	29.0	0	90	100	11.9	9.3	30	2.2	0.8
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	1.3	50.0
Fish and fish products	19.1	0	60	100	10.9	13.0	15	0.3	53.9
Minerals and metals	27.6	0.1	81	100	3.9	62.5	81	6.2	43.9
Petroleum	26.5	0	30	100	3.9	54.8	30	1.0	74.3
Chemicals	5.9	12.1	30	100	1.1	83.1	15	45.0	24.4
Wood, paper, furniture	28.0	0.3	30	100	7.0	40.5	15	2.1	25.6
Textiles	28.6	0	33	100	2.6	75.5	15	1.6	28.6
Clothing	29.6	0	36	100	10.7	0.6	15	4.9	0.2
Rubber, leather and footwear	26.8	0	30	100	7.1	25.1	15	4.2	1.9
Mechanical, office and computing machinery	24.4	5.7	30	100	1.0	87.1	15	6.9	75.8
Electrical machinery and electronic equipment	20.6	18.1	30	100	3.3	63.9	15	10.3	69.3
Transport equipment	22.8	0	30	100	3.7	62.0	15	5.1	74.8
Other Manufactures	26.1	4.2	30	100	7.1	35.9	15	3.0	27.7

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 HS 2-digit	HS 6-digit	Simple	Weighted	Weighted	TL in %	Value in %
Agricultural products									
1. European Union	2023	166	6	11	10.0	12.7	4.9	86.9	35.1
2. United States of America	2023	88	7	11	3.8	11.4	0.8	95.2	74.8
3. United Kingdom	2023	34	3	4	5.5	10.3	4.2	78.9	33.3
4. Guatemala	2023	33	6	13	12.8	12.6	12.1	93.5	95.8
5. Costa Rica	2023	33	10	22	10.6	5.9	3.9	93.4	59.5
Non-agricultural products									
1. China	2023	1,598	1	1	4.3	0.0	0.0	30.0	98.0
2. Guatemala	2023	884	48	417	6.6	6.8	6.8	100.0	100.0
3. European Union	2023	701	11	14	4.3	1.3	1.3	100.0	100.0
4. Japan	2023	637	2	2	0.9	0.0	0.0	90.2	99.9
5. India	2023	371	4	4	10.1	1.5	0.0	7.8	5.4