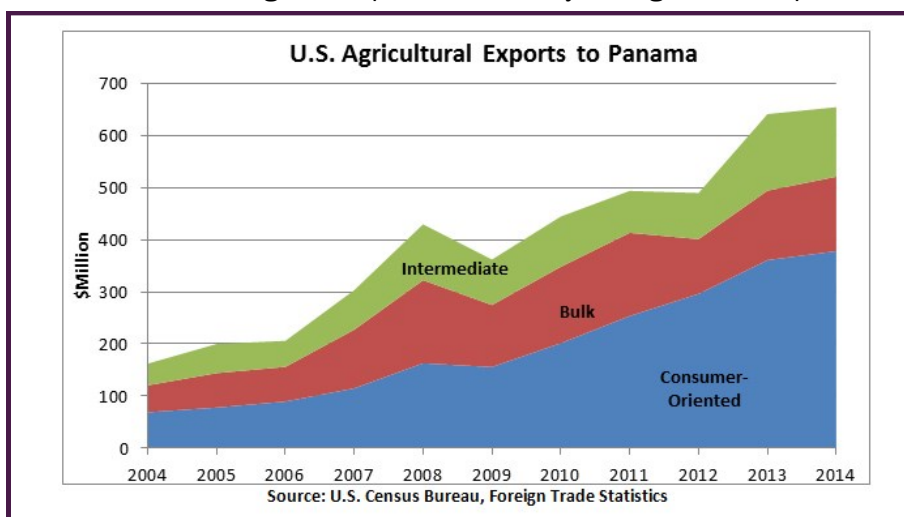


Panama

January
2016

Foreign Trade

Panama is the third-largest U.S. agricultural market in the Central America-Caribbean region, after the Dominican Republic and Guatemala. U.S. exports there reached a record \$654 million in CY 2014 and are diversifying rapidly, mirroring similar development in the CAFTA-DR region. While traditional bulk products such as corn, soybean meal, and wheat are still among the leading U.S. exports to Panama, overall U.S. shipments are dominated by high-value, consumer-oriented products, which now account for almost 60 percent of the total (see below). The most prominent consumer-oriented products are dairy, prepared food, chocolate and cocoa products, wine and beer, pork, poultry, and snack food. In particular, dairy products (mostly cheese) expanded rapidly at an average annual rate of 35 percent over the past ten years, pork and product exports averaged 30 percent per year, and wine and beer sales grew 25 percent annually during the same period.



According to FAS officials in Panama City, demand for high-value and processed food products has been driven by the burgeoning tourist industry and by immigration. Panama is the home port for several cruise companies, and tourism plays an important role to the local economy. Favorable laws and the creation of industrial parks have enticed international companies to establish headquarters or regional hubs in Panama. The canal expansion project is estimated to have created more than 30,000 jobs, and attractive benefits for retirees have boosted immigration from the United States, Canada, and Europe, as well as neighboring Venezuela and Colombia. The influx of visitors will continue to drive up demand for high quality, Western style food.

- ◆ *The United States is the largest supplier to Panama, with a market share of 45 percent.*
- ◆ *Thanks to the United States-Panama Trade Promotion Agreement that entered into force in October 2012, nearly 56 percent of U.S. agricultural exports immediately became duty-free, with most remaining tariffs phased out over 15 years*
- ◆ *Panama eliminated duties on high-quality beef, frozen turkeys, soybeans, soybean meal, crude soybean and corn oils, almost all fruit and fruit products, wheat, peanuts, whey, cotton, and many processed products.*

We Are Here to Help

<http://www.foodexport.org>

Exporting is an excellent way to increase sales. Without help, exporting is a complex business. Under the Food Export Association of the USA, a variety of programs and personal assistance with exporting is available. Everything is designed to help an interested company gain exporting knowledge and make it a smoother process. Thank you for expressing interest in exporting your Nebraska product.



Export Education

Export Essentials Online: An educational introduction to the fundamentals and logistics of exporting. Through ten different modules, you will be guided through extensive information regarding your product and what exporting can do for your company.

Analyze Market Potential

Market Builder: A customized package of services to help U.S. suppliers find the right market and buyer for their products through importer feedback on their products, competitive market research and importation analysis, distributor referrals and importer lists, and assistance with in-market meetings.

Export Assistance

Food Export Helpline: A service which offers customized, one-on-one assistance on a wide variety of export-related topics. You'll speak with an industry expert who can help answer any questions such as, "Does my product have any potential in other countries?"

"The representatives of Food Export-Midwest have always been a pleasure to work with and have been extremely helpful with any questions or claims that we have. Overall, this program has allowed us to expand our distribution coverage and increase sales over the past years." -Jennifer McDaniel of Premium Nutritional Products (August 2015)

Enter New Markets

Buyers Mission: Events that bring qualified, international buyers to the U.S. to meet face-to-face with U.S. producers. These events allow for potential business connections and feedback about a product's exporting future.

Trade Missions

Food Show Plus: A tradeshow enhancement service that provides assistance to U.S. producers, aiding them in preparation for meetings with international buyers to create a more effective product presentation.

Increase Market Share

The Branded Program: A program that helps your company, product, and brand gain exposure through international marketing. This program provides a 50% reimbursement of approved international marketing and promotion.

For More Information Contact:



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