

PANAMA BUSINESS DEVELOPMENT TRIP

June 11th to 15th

Purpose, Top Industries, and Agenda



MINORITY BUSINESS DEVELOPMENT AGENCY
EXPORTCENTER
U.S. DEPARTMENT OF COMMERCE

Purpose of This Trip

As part of our efforts to **align our clients with the right partners, contacts, opportunities and resources in key foreign markets**, we (the San Antonio MBDA Export Center) conduct business development trips to critical foreign markets.

It is our pleasure to officially announce our **Panama Business Development Trip (June 11th to 15th)**. We will meet with U.S. Commercial Service officials, American and Panamanian trade entities, industry groups, and potential clients/partners with the goal of assisting participants in their expansion into this market.

Here are some of the **benefits participants can expect**:

- Experience the Panamanian market first-hand by joining the San Antonio MBDA Export Center staff
- Expand your market sector knowledge through pre-arranged meetings in a safe, controlled business environment
- Forge win-win collaborative relationships
- Establish the foundations for the successful expansion into Panama
- Receive the San Antonio MBDA Export Center advisors' assistance before, during and after the trip

Why exporting to Panama?

Panama has historically served as the crossroads of trade for the Americas. Its strategic location as a bridge between two oceans and the meeting of two continents has made Panama not only a maritime and air transport hub, but also an international trading, banking, and services center.

Panama's dollar-based economy offers low inflation in comparison with neighboring countries and zero foreign exchange risk. Its government is stable and democratic and actively seeks foreign investment in all sectors, especially services, tourism and retirement properties.

The Trade Promotion Agreement (TPA) between the U.S. and Panama continues to offer U.S.-made goods a competitive advantage. For 87% of U.S.-made goods, tariffs dropped to 0% immediately. However, Panama's average tariff on goods is only 7% and in several key sectors (sales of consumables to the Government for the Canal expansion and other infrastructure projects, automobiles, and goods for use in hotels) duties are either 0% or are waived.

Top U.S. Export Prospects to Panama

Below are the most attractive industries in Panama for U.S. exporters, according to the U.S. Commercial Service office in Panama:

- Automotive Parts & Service Equipment
- Building Products
- Electrical Power
- Medical Equipment
- Safety & Security
- Computers & Peripherals
- Telecommunications
- Consumer Goods
- Hotel & Restaurant Equipment

Agenda

June 11th

We plan to arrive in Panama on Monday, April 23rd.

June 12th

We will meet in the morning with the **U.S. Commercial Service's Panama office staff** at their facilities. Participants will receive a commercial debrief for exporters about Panama.

The **U.S. Commercial Service** (www.trade.gov) is the trade promotion arm of the U.S. Department of Commerce. Located in U.S. Embassies in nearly 80 countries, its global network of trade professionals connects U.S. companies with international buyers, providing them with market intelligence, trade counseling, and advocacy/commercial diplomacy support.

To make the most of your trip, we highly recommend using the Gold Key Service! Through this service, the U.S. Commercial Service interviews participants prior to the trip to understand their business objectives (such as identifying potential clients).

Then, the U.S. Commercial Service staff will schedule your appointments for face-to-face meetings that will happen during your stay in Panama. For more information about this service, please visit www.export.gov/Gold-Key-Service.

The deadline to sign up for Gold Key services for this trip is May 7th.

For participants that chose to use the Gold Key Service, the afternoon and the next two days could be spent meeting with potential clients/partners. The San Antonio MBDA Export Center staff will be available to accompany you on any meetings you would like them to attend.

Bilingual representatives from the U.S. Commercial Service will travel with you to your meetings to help facilitate and contribute their market intelligence.

Note: The San Antonio MBDA Export Center staff also plans to meet with American and Panamanian trade agencies and industry groups. **All participants are invited to those meetings.**



June 13th

For participants using the Gold Key Service, the San Antonio MBDA Export Center staff will be available to attend any meetings you would like them to attend.

The San Antonio MBDA Export Center staff will be meeting with American and Panamanian trade entities and industry groups (TBD). All participants are invited to those meetings.

June 14th

For participants using the Gold Key Service, the San Antonio MBDA Export Center staff will be available to attend any meetings they wish us to attend.

The San Antonio MBDA Export Center staff will be meeting with American and Panamanian trade entities and industry groups (TBD). All participants are invited to those meetings.

June 15th

The San Antonio MBDA Export Center staff returns to the U.S.

Deadlines and Enrollment Fee

Participants are in charge of making their own travel arrangements and covering their travel expenses.

We have a limited number of spaces. There is an administrative fee of \$200 per company.

The deadline to sign up for Gold Key services for this trip is May 7th.

Registration will close on Friday, May 25th.