

Macro Poverty Outlook Update

June 15, 2020

TABLE 2 Panama / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
Real GDP growth, at constant market prices	5.6	3.7	3.0	-2.0	4.2	4.0
Private Consumption	5.6	3.7	-2.0	-2.0	3.1	3.0
Government Consumption	6.5	7.5	-3.5	2.0	1.1	4.2
Gross Fixed Capital Investment	8.1	0.9	-3.7	-6.0	6.1	4.6
Exports, Goods and Services	5.0	5.0	-0.8	-13.2	6.0	5.5
Imports, Goods and Services	4.8	2.8	-5.3	-14.0	5.2	4.6
Real GDP growth, at constant factor prices	5.7	3.8	3.0	-2.0	4.2	4.0
Agriculture	0.6	0.9	2.5	0.6	0.6	0.6
Industry	6.5	2.6	3.4	0.0	3.0	3.0
Services	5.5	4.3	2.8	-3.0	4.9	4.6
Inflation (Consumer Price Index)	0.9	0.8	0.0	1.8	1.9	2.0
Current Account Balance (% of GDP)	-5.9	-8.2	-5.2	-6.8	-6.0	-5.1
Net Foreign Direct Investment (% of GDP)	6.9	7.9	8.6	5.0	7.6	8.3
Fiscal Balance (% of GDP)	-1.9	-2.9	-3.1	-6.2	-2.7	-2.2
Debt (% of GDP)	37.6	39.4	46.4	49.2	48.2	47.5
Primary Balance (% of GDP)	-0.1	-1.1	-1.3	-3.9	-0.5	-0.2
International poverty rate (\$1.9 in 2011 PPP)^{a,b}	2.5	1.7	1.9	2.5	2.4	2.3
Lower middle-income poverty rate (\$3.2 in 2011 PPP)^{a,b}	6.3	5.2	5.5	7.0	6.9	6.7
Upper middle-income poverty rate (\$5.5 in 2011 PPP)^{a,b}	14.1	12.7	13.3	16.1	15.8	15.3

Source: World Bank, Poverty & Equity and Macroeconomics, Trade & Investment Global Practices.

Notes: e = estimate, f = forecast.

(a) Calculations based on SEDLAC harmonization, using 2011-EH, 2017-EH, and 2018-EH. Actual data: 2018. Nowcast: 2019. Forecast are from 2020 to 2022.

(b) LAC Stats Team Microsimulation without mitigating measures.