

Panama

Trilemma Rank
43

Trilemma Score
69.9

Balance Grade
DBA

Panama performs very well in Environmental Sustainability, thanks to its abundant renewable resources. In Energy Equity, the country also performs strongly as a result of high electrification levels and relatively low commodity prices. However, it is pulled down by a low score for Energy Security because of low levels of diversification, insufficient storage capacity and import dependence. Panama's balance grade is DBA and it shares 43rd global rank in the index with Venezuela and Albania.

Population
4.1 (millions)

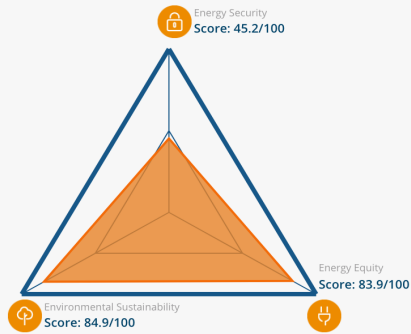
Land Area
74.3 (thousand sq. km)

GDP Per Capita
15,575 (PPP US\$)

Industrial Sector
29.2 (% of GDP)

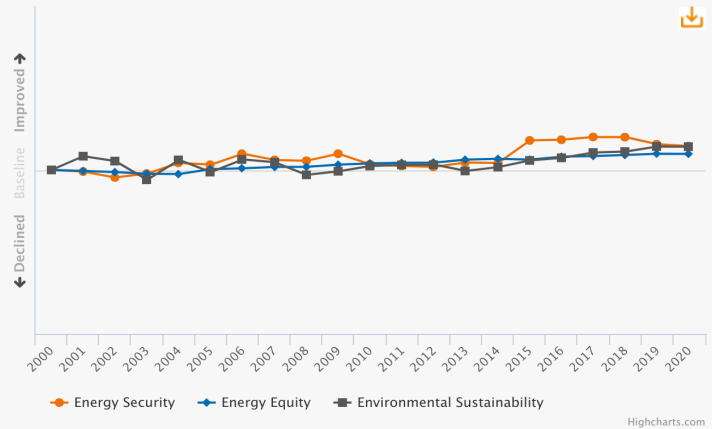
GDP Growth
3.7 (annual %)

Balance



Historical Trilemma Scores

Trend lines track the country's performance in each dimension, beginning with a baseline of 100 in the year of 2000



Trends and Outlook

Panama's National Energy Plan covering the period 2015-2050 set out a long term strategy for the energy sector, whereby renewables would contribute to 15% of electricity generation capacity by 2030 and 50% by 2050. It also sets out energy efficiency standards, including new building codes, plans to boost interconnectivity and beef up gas infrastructure. More recently, it introduced an Energy Transition Agenda designed to speed up the transition to a more sustainable energy future.

Panama has experienced delays in the expansion of key transmission infrastructure, resulting in considerable losses for the state-owned transmission company, increased tariffs, and limited transmission access for potential renewable energy plants. The country's goal of a 70% renewable mix by 2050 will add further pressure and highlights the need to strengthen regulatory and institutional frameworks.

Panama opted for strict lockdown measures to contain the spread of COVID-19. This had a negative impact on the country's productive sectors and people's finances, raising concern about a possible rise in levels of energy poverty and affordability. Consumption and peak demand levels have dropped considerably and are likely to remain low throughout the post-pandemic recovery. Consumers have borne the brunt of the pre-contracting of electricity supply at fixed prices.

Key metrics

Metrics are determined relative to other countries, with a full bar representing a score of 100.

