

PANAMA BENEFITS FROM THE CURRENT CRISIS



Panama's tourism industry grows despite the economic crisis. In fact Panama benefits from the downturn as the country provides cheap services for tourists who are looking for more affordable tourism options.

Panama is doing surprisingly well during the global crisis. Its economy has even grown during the first quarter of 2009. Activities in local transportation, mining and quarries, communication as well as construction sector have helped the economy. It is also true about the tourism industry. The number of tourists visiting the country has increased boosting activities in hotels and restaurants. According to the Authority of Tourism of Panama (ATP), there was a **3.2 per cent increase in number of visitors during the first trimester of 2009**. A total of 483,052 tourists visited Panama between January 1 and March 31 of this year.

How is it possible that while whole world is suffering from the global crisis, tourism to some destinations increases? The answer is simple. They offer cheaper services. Because of the crisis people do not travel at all or they look for low cost destinations. Panama offers various possibilities how to spend exciting and at the same time cheap holiday.

While Panama City is getting more expensive other parts of the country are ideal for budget travelers. There are pristine beaches, mountains as well as untouched rainforests. The best way how to get around in Panama is by car. A visitor may hire a car for approximately \$50/week. Prices for gas are low and the vehicle may be also used as cheap accommodation if you have nowhere else to sleep.

Among the attractions in Panama are e.g. small cigar factories that lie near the Panama's Inter-American highway. One can tour these factories free of charge and even buy its products at a very reasonable price. More active travelers may go surfing in Santa Catalina. Locals also provide very cheap surfing lessons. Although there is a lack of hotels and restaurants some tourists may actually view it as an advantage.

Panama offers various experiences for tourists at affordable prices. It looks like the global recession helps to sell its tourism product to more money cautious travelers.

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Date: 2009-06-22

Article link:

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