

# SHOPPING TOURISM IN PANAMA CONTINUES TO GROW



Despite the beautiful landscapes and destinations that Panama offers, the country represents for many people in Latin America the first choice for shopping, an activity that has a significant contribution to economic recovery.

Due to the wide variety of products, brands and services offered by the more than 100 shopping malls operating within the national territory, experts on the subject assure that shopping tourism will continue to grow during 2022.

For the president of the College of Economists of Panama, Samuel Moreno, **Panama's main attractions are cheaper products and lower transaction costs compared to other countries in the region.** "Thanks to our logistic situation and since we are a transit country, we receive all kinds of merchandise".

Another important factor for the success of the shopping tourism has been the opening of new malls in the provinces, as stated by the president of the Chamber of Commerce of Chiriqui, Felipe Venicio Rodriguez, who said that thanks to that, tourists visiting the region increased during 2021.

"We notice that those who visit our province the most are Central Americans who are always looking for household appliances, footwear, textiles and clothing," he said.

He explained that to provide greater comfort to these visitors, "this province along with the Chamber of Commerce of the Southern sector of Costa Rica continue to carry out actions to strengthen binational tourism and resolve situations with the migratory passage. Thus, we improve the passage of cargo and give people more freedom to make their purchases," he said.

Another of the favorite places for tourists and with great potential is the Colon Free Zone, which has managed to receive about 43,798 visitors, mostly from the Caribbean islands.

In order to continue increasing this number, the administration of the Colon Free Zone (Zolicol in Spanish) implemented the shopping visa, which has been designed to attend the requests of citizens with restricted nationality such as Dominicans.

**The general manager of the free zone, Giovanni Ferrari, said that this measure seeks to attract micro and small buyers who come on charter flights to make their purchases.**

"In this way we maintain the traceability of people and merchandise during their visit. Our aspiration is to reach figures of tens of thousands of dollars with buyers from the Caribbean that positively impact the free zone and Colo".

Moreno pointed out that thanks to the Panamanian logistics situation and since Panama is a transit country, it receives all kinds of merchandise, and holds a competitive advantage.

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