

**BANCA PANAMEÑA PRIVADA**  
**INVERSIONES EXTERNAS POR PAIS**  
(En Millones de Balboas)

	2019								2020								2021			
	Trimestre I		Trimestre II		Trimestre III		Trimestre IV		Trimestre I		Trimestre II		Trimestre III		Trimestre IV		Trimestre I		Trimestre II	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
ARGENTINA	0.02	0.02	0.01	0.01	0.23	0.23	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143.07	45.30
ARUBA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUSTRALIA	46.31	0.08	46.95	0.69	48.17	4.75	44.77	0.39	43.63	0.63	51.55	7.43	48.88	7.01	23.71	7.08	11.39	7.25	12.21	8.17
AUSTRIA	0.88	0.88	0.97	0.97	0.99	0.99	1.03	1.03	0.00	0.00	0.96	0.43	0.56	0.56	1.18	1.18	0.85	0.85	1.44	0.91
BAHAMAS	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00	5.00	0.00
BARBADOS	1.52	0.00	1.52	1.52	1.51	1.51	1.23	0.00	1.23	0.00	1.23	0.00	1.23	0.00	1.16	0.00	1.16	0.00	1.16	0.00
BELGIUM	0.10	0.10	0.10	0.10	0.10	0.10	0.84	0.61	0.32	0.10	0.31	0.08	0.85	0.61	0.33	0.08	0.32	0.08	0.32	0.08
BERMUDA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.67	5.67	6.93	6.93
BRAZIL	63.01	29.08	50.34	22.56	54.40	33.25	42.87	21.48	43.71	21.20	37.88	15.61	38.79	16.24	41.53	17.54	49.99	28.49	55.33	29.23
CANADA	12.74	3.37	12.29	2.42	7.97	2.44	8.19	2.42	11.74	1.69	13.46	2.99	20.92	11.81	16.62	11.98	23.05	16.22	11.02	10.82
CAYMAN ISLANDS	265.87	222.67	265.81	215.60	272.95	222.75	306.74	256.54	303.43	252.85	274.28	253.28	274.14	253.13	269.92	251.49	298.40	274.17	50.78	18.42
CHILE	122.25	72.25	114.01	52.42	118.36	51.85	91.61	52.71	108.06	49.64	114.30	53.47	105.77	54.94	52.10	39.71	61.41	40.68	300.59	276.31
COLOMBIA	159.02	138.14	182.12	161.16	178.94	161.12	165.11	153.95	187.16	155.47	98.96	67.29	94.72	62.43	95.43	63.51	118.34	87.70	63.15	51.45
COSTA RICA	133.15	83.72	129.12	82.33	81.77	34.68	126.20	33.60	116.29	22.25	94.86	0.67	94.93	0.69	95.24	0.69	97.95	1.70	9.62	1.63
CROATIA (local name: Hrvatska)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.73	0.73	0.79	0.79	0.63	0.73	0.73	144.81	100.83	
DENMARK	0.00	0.00	0.00	0.00	0.88	0.00	0.89	0.00	0.88	0.00	0.89	0.00	1.74	0.00	1.75	0.00	2.11	0.00	96.95	1.33
DOMINICAN REPUBLIC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.67	5.72	6.84	5.83	7.12	6.04	7.25	6.08	11.72	10.60	0.73	0.73
EGYPT	1.02	0.00	1.03	0.00	0.00	0.00	0.00	0.00	0.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.29	0.00
EL SALVADOR	12.28	6.86	12.27	6.87	14.62	6.90	15.89	6.89	15.36	7.05	8.89	7.00	7.58	7.04	7.35	7.13	7.14	7.14	7.67	6.54
FINLAND	1.19	0.20	1.20	0.20	1.20	0.20	0.20	0.20	0.20	0.20	0.32	0.32	0.49	0.49	0.51	0.51	0.49	0.49	7.13	7.13
FRANCE	2.01	0.99	5.76	4.72	4.73	3.12	7.41	5.55	8.94	5.43	16.31	6.22	31.16	13.64	26.56	10.73	27.72	9.98	0.12	0.12
GERMANY	11.25	0.45	11.92	0.00	8.41	1.83	8.59	2.66	9.47	3.03	18.38	12.96	13.19	7.86	12.18	3.67	33.75	13.74	31.86	9.28
GIBRALTAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31	0.31	0.31	0.31	0.31	0.31	0.29	0.29	26.28	4.70
GREECE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.23	0.23	0.62	0.62	0.00	0.00	0.00	0.00	0.30	0.30
GUATEMALA	81.45	39.99	68.07	47.15	72.28	45.20	56.05	33.36	68.54	45.74	72.07	48.00	74.08	49.02	64.05	38.47	56.99	32.82	0.00	0.00
GUERNSEY	2.07	0.03	1.04	0.00	1.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	0.00	68.04	42.19
HONDURAS	0.51	0.00	2.54	0.00	2.62	0.00	1.37	0.00	1.35	0.00	1.28	0.00	1.32	0.00	1.33	0.00	1.32	0.00	1.30	0.00
HONG KONG	0.07	0.00	0.09	0.00	0.10	0.00	0.08	0.00	0.05	0.00	0.26	0.22	0.27	0.22	0.27	0.22	6.16	6.11	7.13	7.07
HUNGARY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INDIA	4.35	0.00	1.56	0.00	1.56	0.00	1.56	0.00	0.00	0.00	0.67	0.67	0.68	0.68	0.72	10.16	10.16	10.47	10.47	
INDONESIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.34	1.34	1.41	1.41	1.48	1.48	6.38	6.38	5.76	5.76
IRELAND	208.01	198.27	209.82	199.80	281.25	250.87	14.57	9.17	23.89	11.96	13.82	13.32	16.20	15.14	36.30	18.32	25.42	23.82	26.69	26.01
ISLE OF MAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.94	0.94	0.90	0.90	10.95	9.70
ISRAEL	8.56	7.33	1.17	0.00	1.05	0.00	1.25	0.00	1.28	0.00	1.34	0.00	2.07	0.74	0.74	0.74	9.93	9.70	16.07	0.51
ITALY	4.44	1.77	3.56	0.21	4.09	4.09	5.77	5.77	5.69	5.50	7.66	7.44	8.30	7.19	1.53	0.39	21.51	0.95	26.12	11.04
JAPAN	108.27	1.13	84.29	2.15	67.42	1.93	79.96	20.03	57.73	1.29	58.01	1.35	43.05	4.24	36.83	9.72	50.56	38.60	2.78	2.78
JERSEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	0.70	1.09	1.09	1.06	1.06	0.00	0.00
KAZAKHSTAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.75	2.75	5.74	2.84
KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF	0.55	0.55	0.56	0.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KOREA, REPUBLIC OF	1.48	0.00	1.00	0.00	1.56	0.56	1.56	0.56	0.56	0.00	0.57	0.00	2.08	1.51	2.08	1.52	5.51	2.84	9.97	8.60
KUWAIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	1.10

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LUXEMBOURG	8.00	4.31	3.39	3.13	19.58	3.28	4.84	4.24	12.02	4.66	5.38	2.37	12.08	3.57	4.55	3.99	10.54	6.88	113.27	68.77	
MALAYSIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.07	1.07	37.22	0.00
MEXICO	116.80	70.42	119.34	80.74	71.67	39.26	68.63	38.24	59.30	29.51	60.24	32.69	68.92	44.46	77.62	45.64	100.55	62.08	1.04	1.04	
MONTserrat	34.32	0.00	34.32	0.00	34.32	0.00	35.32	0.00	35.32	0.00	35.32	0.00	36.02	0.00	37.22	0.00	37.22	0.00	0.57	0.00	
MOROCCO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	0.80	2.23	2.23	33.62	30.74	
Multinacional	53.22	18.56	45.69	20.44	57.70	19.97	78.54	49.13	67.62	34.16	72.47	38.33	73.41	38.41	88.71	34.64	124.99	43.81	3.00	3.00	
NETHERLANDS	30.81	7.33	29.48	6.10	29.59	6.66	28.25	9.48	25.85	9.01	36.37	17.70	28.14	25.67	27.60	24.51	33.31	30.42	0.00	0.00	
NETHERLANDS ANTILLES	0.00	0.00	0.00	0.00	0.00	0.00	0.34	0.34	0.43	0.43	0.45	0.45	0.11	0.00	0.00	0.00	3.51	3.51	1.95	1.94	
NEW ZEALAND	0.00	0.00	0.00	0.00	0.03	0.03	0.15	0.15	0.44	0.44	0.47	2.89	2.89	2.77	2.77	2.10	1.92	3.49	2.83		
NORWAY	2.79	0.00	1.30	0.00	1.30	0.00	0.00	0.00	0.00	0.00	1.38	1.38	4.08	3.42	4.13	3.46	4.06	3.41	3,553.50	2,786.39	
OMAN	1.48	0.53	1.50	0.53	0.55	0.55	0.56	0.56	0.46	0.00	0.54	0.00	0.54	0.00	0.56	0.00	0.56	0.00	1.18	0.66	
PANAMA	3,929.33	2,793.35	3,678.63	2,764.74	4,012.95	2,873.74	4,210.22	3,089.58	3,874.48	3,110.46	3,456.83	2,711.61	3,453.57	2,768.63	3,574.67	2,861.68	3,467.96	2,762.48	57.41	10.28	
PARAGUAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.22	0.22	0.46	0.46	0.78	0.24	1.18	0.65	2.77	1.28	
PERU	75.97	34.64	50.33	3.13	57.45	2.10	37.75	2.80	36.00	2.62	38.20	3.30	38.50	2.61	42.38	6.02	50.77	10.12	0.00	0.00	
PHILIPPINES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.75	1.28	3.36	3.36	
PORTUGAL	0.00	0.00	0.00	0.00	0.00	0.00	0.55	0.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.17	
QATAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	0.69	1.72	0.70	1.72	0.71	3.57	2.57	1.99	1.99	
REPUBLICA POPULAR CHINA	12.96	1.80	9.68	1.42	4.90	1.43	4.91	0.93	14.36	0.82	2.87	0.72	22.95	1.81	23.52	1.81	3.05	1.91	0.00	0.00	
ROMANIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.16	0.16	9.12	7.61	
RUSSIAN FEDERATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.54	0.54	1.58	1.58	1.61	1.61	1.98	1.98	0.42	0.42	
SAINT KITTS AND NEVIS	0.30	0.30	0.30	0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.44	7.55	
SAUDI ARABIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	0.39	0.90	0.40	2.33	0.81	8.75	7.24	0.45	0.45	
SENEGAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.41	0.41	0.20	0.20	0.22	0.40	0.40	23.64	5.19		
SERBIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.29	0.29	0.31	0.31	0.34	0.19	0.19	0.19	0.94	0.24	
SINGAPORE	1.46	0.00	0.50	0.00	0.50	0.00	0.50	0.00	0.00	0.00	0.37	0.37	0.37	0.37	0.39	0.39	7.98	7.98	15.05	0.43	
SOUTH AFRICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.48	0.48	0.49	0.49	0.59	0.59	0.31	0.31	5.62	3.55	
SPAIN	20.12	15.10	18.09	15.10	18.12	15.32	7.20	2.96	36.88	2.94	17.24	6.92	20.62	7.01	19.79	5.85	33.82	16.02	0.31	0.00	
SWEDEN	8.51	0.16	5.12	0.17	4.21	0.38	5.70	0.73	5.50	0.70	5.54	1.75	1.60	1.60	1.62	1.62	2.24	2.24	5.28	2.43	
SWITZERLAND	25.75	19.27	28.12	19.39	17.03	9.45	13.24	9.50	4.02	0.41	10.36	0.99	27.34	10.99	12.27	1.01	34.85	20.43	0.00	0.00	
THAILAND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.72	2.70	0.00	0.00	
TRINIDAD AND TOBAGO	9.96	8.70	9.88	8.61	1.30	0.00	0.56	0.00	0.49	0.49	0.54	0.54	0.83	0.53	0.88	0.56	0.31	0.00	83.08	33.86	
TURKS AND CAICOS ISLANDS	3.00	0.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.83	0.00	
UNITED ARAB EMIRATES	1.66	0.30	0.60	0.00	0.56	0.00	0.56	0.00	0.55	0.00	0.95	0.00	3.21	1.69	3.21	1.69	4.32	1.48	3,246.98	2,826.67	
UNITED KINGDOM	25.65	7.75	38.99	16.65	25.86	6.31	20.49	6.52	24.18	5.68	39.13	9.79	72.87	22.47	68.89	20.50	71.42	27.02	0.00	0.00	
UNITED STATES	2,405.76	1,925.21	2,420.25	1,956.10	2,554.24	2,060.88	2,764.01	2,435.63	2,597.40	2,302.90	2,925.57	2,575.35	2,678.60	2,377.75	2,914.05	2,601.06	2,953.02	2,580.72	0.11	0.11	
URUGUAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.11	0.11	3.08	1.06	
VENEZUELA	3.03	3.03	3.05	3.05	3.06	3.06	3.05	3.05	4.63	3.11	8.09	5.12	5.05	2.06	10.12	3.14	8.14	3.14	0.47	0.47	
VIRGIN ISLANDS (BRITISH)	1.16	0.00	7.02	6.11	0.10	0.00	0.20	0.00	0.20	0.00	0.20	0.00	0.69	0.49	0.70	0.50	8.41	8.21	3.28	3.28	
VIRGIN ISLANDS (U.S.)	2.56	2.56	1.77	1.77	1.01	1.01	0.25	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total</b>	<b>8,031.97</b>	<b>5,721.18</b>	<b>7,724.47</b>	<b>5,708.93</b>	<b>8,149.26</b>	<b>5,871.78</b>	<b>8,274.58</b>	<b>6,261.58</b>	<b>7,821.82</b>	<b>6,098.11</b>	<b>7,626.08</b>	<b>5,920.40</b>	<b>7,457.03</b>	<b>5,845.67</b>	<b>7,730.19</b>	<b>6,122.10</b>	<b>7,949.52</b>	<b>6,256.53</b>	<b>8,395.52</b>	<b>6,514.07</b>	