

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

	2019								2020		2021	
	Trimestre I		Trimestre II		Trimestre III		Trimestre IV		Trimestre IV		Trimestre I	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
ALBANIA	77.81	64.59	43.36	40.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ARGENTINA	4.27	3.01	3.93	2.04	4.15	1.75	7.82	3.96	3.12	0.00	11.16	0.00
ARUBA	2.04	2.04	2.05	2.05	2.08	2.08	4.17	4.17	2.06	2.06	10.28	10.28
AUSTRALIA	8.35	1.00	1.01	1.01	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
AUSTRIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.78	4.78
BAHAMAS	26.18	0.00	26.65	0.00	27.02	0.00	54.64	0.00	28.14	0.00	142.64	0.00
BARBADOS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.94	2.94	14.58	14.58
BELGIUM	0.09	0.09	0.09	0.09	0.09	0.09	0.16	0.16	0.11	0.11	0.54	0.54
BERMUDA	4.08	0.00	2.45	0.00	0.53	0.53	1.06	1.06	0.00	0.00	0.00	0.00
BRAZIL	32.11	11.45	29.07	11.35	32.71	16.40	63.74	27.11	84.16	26.51	369.47	151.35
BULGARIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.31	0.00	21.35	0.00
CANADA	14.26	8.26	14.35	8.31	7.15	1.10	14.09	1.99	16.11	6.39	102.56	48.70
CAYMAN ISLANDS	143.10	42.55	139.53	37.81	146.85	34.43	279.82	51.53	247.77	53.59	1,035.58	235.50
CHILE	94.91	56.32	86.28	51.13	59.46	49.07	110.66	78.74	92.72	75.17	543.95	398.94
COLOMBIA	105.67	67.62	120.50	86.62	123.21	91.40	255.57	168.00	180.72	125.51	737.63	445.31
COSTA RICA	2,800.09	38.86	2,929.71	32.73	2,987.72	38.00	6,168.11	126.42	1,297.38	1,088.48	6,606.94	5,501.58
COTE D'IVOIRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.19	13.19	65.68	65.68
DENMARK	0.00	0.00	0.00	0.00	0.30	0.00	0.60	0.00	4.07	3.65	12.07	10.00
DOMINICAN REPUBLIC	65.80	4.71	65.94	4.85	77.07	15.97	154.92	32.72	15.11	15.00	86.64	86.12
ECUADOR	8.27	8.14	8.94	8.07	10.35	7.75	40.32	34.48	9.89	7.89	57.40	47.31
EL SALVADOR	3.07	2.04	10.65	0.99	12.16	2.30	32.03	12.24	352.56	334.69	1,802.24	1,692.06
FINLAND	0.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRANCE	3.03	0.65	0.00	0.00	0.00	0.00	0.00	0.00	25.06	10.27	145.42	51.13
GERMANY	4.74	0.00	3.01	0.00	9.99	0.00	20.02	0.00	6.09	0.23	42.43	1.15
GUATEMALA	36.96	20.23	30.61	18.55	34.27	14.92	55.17	16.39	607.73	396.09	3,039.42	2,002.78

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

	Trimestre II		Trimestre III		Trimestre IV	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
ALBANIA	0.00	0.00	0.00	0.00	0.00	0.00
ARGENTINA	11.56	0.00	11.31	0.00	11.16	0.00
ARUBA	10.33	10.33	10.44	10.44	8.30	8.30
AUSTRALIA	1.25	0.00	49.83	49.83	59.40	59.40
AUSTRIA	4.93	4.93	23.75	23.75	59.80	59.80
BAHAMAS	144.61	0.00	145.15	0.00	174.37	0.00
BARBADOS	14.50	14.50	14.42	14.42	17.00	17.00
BELGIUM	0.55	0.55	0.54	0.54	0.63	0.63
BERMUDA	32.50	32.50	32.50	32.50	69.11	69.11
BRAZIL	470.10	236.22	520.92	256.11	689.53	308.67
BULGARIA	21.24	0.00	21.06	0.00	24.90	0.00
CANADA	181.15	80.95	168.61	74.21	204.25	120.50
CAYMAN ISLANDS	1,170.02	344.26	1,248.14	444.88	1,606.84	635.66
CHILE	937.31	797.00	882.83	731.97	1,094.02	912.49
COLOMBIA	723.31	453.13	879.86	554.59	1,157.62	710.40
COSTA RICA	6,576.11	5,578.30	6,665.70	5,637.26	7,862.53	6,723.80
COTE D'IVOIRE	65.44	65.44	65.24	65.24	77.86	77.86
DENMARK	14.23	1.92	14.09	1.91	0.00	0.00
DOMINICAN REPUBLIC	71.66	71.14	115.68	115.15	175.18	174.56
ECUADOR	61.14	50.97	59.90	49.68	54.53	54.53
EL SALVADOR	1,828.30	1,725.88	1,744.94	1,584.34	2,132.05	1,952.76
FINLAND	0.00	0.00	0.00	0.00	0.00	0.00
FRANCE	121.92	50.95	93.41	50.78	103.23	60.60
GERMANY	51.51	0.00	66.37	0.00	72.25	0.00
GUATEMALA	3,221.87	2,200.12	3,345.67	2,275.81	4,029.21	2,795.36

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

	2019								2020		2021	
	Trimestre I		Trimestre II		Trimestre III		Trimestre IV		Trimestre IV		Trimestre I	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
HONDURAS	5.63	4.71	5.19	4.68	6.24	5.73	14.04	14.04	453.50	81.66	2,372.04	405.60
HONG KONG	4.10	0.00	4.09	0.00	15.83	5.99	31.17	11.58	6.99	0.00	0.00	0.00
INDIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.06	0.00	5.25	0.00
IRELAND	7.03	7.03	1.00	1.00	1.00	1.00	0.00	0.00	0.64	0.00	7.22	4.07
ITALY	5.03	5.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.15	13.15
JAPAN	16.69	4.58	12.56	6.69	9.00	3.12	32.17	16.38	20.73	4.21	106.99	26.43
KOREA, REPUBLIC OF	12.53	1.98	12.58	2.00	4.01	2.00	8.03	4.01	4.05	2.01	20.03	10.01
KUWAIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.08	0.00
LIBERIA	0.00	0.00	0.14	0.14	0.14	0.14	0.00	0.00	0.00	0.00	0.00	0.00
LUXEMBOURG	22.86	22.86	16.59	16.59	8.27	8.27	49.32	49.32	56.58	56.58	307.50	301.95
MALAYSIA	2.02	2.02	2.01	2.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MEXICO	143.70	129.03	93.27	81.94	107.35	95.59	219.11	168.51	145.98	97.04	713.92	452.97
Multinacional	28.60	1.01	23.29	1.02	23.45	6.86	56.04	15.67	66.88	32.20	402.11	154.49
NETHERLANDS	18.20	14.12	17.80	15.81	9.52	9.52	19.58	13.07	15.11	13.69	102.85	70.94
NETHERLANDS ANTILLES	25.79	0.00	25.79	0.00	25.79	0.00	51.59	0.00	25.79	0.00	128.97	0.00
NICARAGUA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	339.81	339.81	1,751.19	1,751.19
PANAMA	2,577.60	2,134.09	2,436.34	2,004.34	2,483.17	2,058.06	5,420.55	4,511.21	3,504.21	2,794.63	18,857.56	14,428.93
PARAGUAY	0.51	0.51	0.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	11.78	0.00
PERU	73.72	10.72	64.07	13.82	60.52	13.89	119.58	39.06	68.67	30.43	320.12	107.40
PHILIPPINES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.05	31.05	154.49	154.49
POLAND	3.44	3.44	3.43	3.43	2.10	2.10	4.17	4.17	2.03	2.03	10.02	10.02
QATAR	0.85	0.85	0.85	0.85	1.62	1.62	3.25	3.25	7.33	4.16	36.25	20.51
REPUBLICA DE CHINA (TAIWAN)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.01	1.01	5.04	5.04
REPUBLICA POPULAR CHINA	4.24	0.00	1.26	0.00	1.00	0.00	2.01	0.00	9.00	0.00	50.71	25.72
RUSSIAN FEDERATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.91	0.00

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

	Trimestre II		Trimestre III		Trimestre IV	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
HONDURAS	2,537.75	435.91	2,508.62	397.54	2,936.16	490.79
HONG KONG	0.00	0.00	0.00	0.00	0.00	0.00
INDIA	5.22	0.00	5.19	0.00	6.17	0.00
IRELAND	11.15	8.01	7.17	4.04	4.79	4.79
ITALY	13.17	13.17	13.07	13.07	3.16	3.16
JAPAN	119.88	38.07	86.93	15.95	114.90	48.98
KOREA, REPUBLIC OF	0.00	0.00	14.95	14.95	17.83	17.83
KUWAIT	7.09	0.00	0.00	0.00	0.00	0.00
LIBERIA	0.00	0.00	0.00	0.00	0.00	0.00
LUXEMBOURG	359.53	353.89	310.44	304.78	413.23	394.68
MALAYSIA	0.00	0.00	0.00	0.00	0.00	0.00
MEXICO	584.28	321.93	610.89	372.56	809.69	519.28
Multinacional	500.72	180.05	497.03	179.43	530.56	239.89
NETHERLANDS	135.49	103.61	155.38	123.60	187.90	139.75
NETHERLANDS ANTILLES	128.97	0.00	128.97	0.00	154.76	0.00
NICARAGUA	1,805.37	1,805.37	1,850.56	1,850.56	2,283.86	2,283.86
PANAMA	19,631.89	14,823.64	19,419.96	14,757.23	23,226.90	17,533.13
PARAGUAY	11.84	0.00	11.96	0.00	14.06	0.00
PERU	619.00	226.96	603.19	202.14	754.34	256.73
PHILIPPINES	153.78	153.78	153.12	153.12	182.43	182.43
POLAND	0.00	0.00	0.00	0.00	0.00	0.00
QATAR	15.53	5.48	10.81	5.41	18.52	6.40
REPUBLICA DE CHINA (TAIWAN)	5.04	5.04	0.00	0.00	0.00	0.00
REPUBLICA POPULAR CHINA	38.69	21.24	38.66	22.21	25.66	23.97
RUSSIAN FEDERATION	6.10	0.00	6.06	0.00	7.09	0.00

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

	2019								2020		2021	
	Trimestre I		Trimestre II		Trimestre III		Trimestre IV		Trimestre IV		Trimestre I	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
SAUDI ARABIA	0.00	0.00	0.00	0.00	0.00	0.00	4.07	4.07	6.77	6.77	33.66	33.66
SOUTH AFRICA	4.22	4.22	4.29	4.29	4.28	4.28	0.00	0.00	0.00	0.00	0.00	0.00
SPAIN	2.52	0.99	5.34	1.00	5.34	1.00	10.62	2.01	4.89	0.00	49.90	0.00
SWEDEN	19.16	0.00	17.77	0.00	7.76	0.00	15.49	0.00	5.41	0.00	26.65	0.00
SWITZERLAND	6.04	5.01	6.05	5.03	10.42	10.42	20.86	20.86	7.71	5.51	36.01	27.50
TRINIDAD AND TOBAGO	8.05	8.05	8.06	8.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TURKEY	0.00	0.00	0.47	0.47	1.00	0.00	2.04	0.00	1.02	0.00	5.03	0.00
UNITED ARAB EMIRATES	0.20	0.00	5.76	0.51	0.20	0.00	0.00	0.00	8.04	8.04	114.52	85.37
UNITED KINGDOM	25.56	4.98	20.48	5.14	48.71	7.37	65.13	10.72	60.43	20.18	295.16	105.50
UNITED STATES	1,762.37	828.75	1,644.60	746.33	1,661.30	768.91	3,015.44	1,552.89	2,155.10	1,630.32	11,316.90	7,665.54
VENEZUELA	18.09	18.09	20.55	15.55	7.14	7.14	35.38	35.38	47.16	45.08	272.51	240.32
VIRGIN ISLANDS (BRITISH)	0.25	0.25	0.00	0.00	0.00	0.00	0.00	0.00	3.26	3.26	98.27	53.29
<b>Total</b>	<b>8,234.43</b>	<b>3,543.88</b>	<b>7,971.74</b>	<b>3,246.38</b>	<b>8,041.27</b>	<b>3,289.81</b>	<b>16,462.56</b>	<b>7,035.19</b>	<b>10,055.41</b>	<b>7,371.44</b>	<b>52,489.54</b>	<b>36,921.88</b>

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

	Trimestre II		Trimestre III		Trimestre IV	
	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS	TOTAL	NO BANCARIAS
SAUDI ARABIA	32.85	32.85	28.99	28.99	23.76	23.76
SOUTH AFRICA	0.00	0.00	0.00	0.00	0.00	0.00
SPAIN	120.17	0.00	101.17	0.00	157.19	0.00
SWEDEN	16.17	0.00	0.00	0.00	0.00	0.00
SWITZERLAND	32.23	27.55	12.08	0.00	78.73	69.96
TRINIDAD AND TOBAGO	0.00	0.00	0.00	0.00	0.00	0.00
TURKEY	5.15	0.00	5.10	0.00	3.01	0.00
UNITED ARAB EMIRATES	124.09	74.90	137.53	89.16	0.00	0.00
UNITED KINGDOM	257.43	115.37	244.84	119.59	322.57	163.59
UNITED STATES	11,048.56	7,804.89	11,439.18	8,216.25	13,808.87	10,483.06
VENEZUELA	256.23	239.45	187.64	187.64	210.18	210.18
VIRGIN ISLANDS (BRITISH)	104.69	60.13	105.20	61.16	147.41	94.88
<b>Total</b>	<b>54,423.59</b>	<b>38,570.39</b>	<b>54,875.07</b>	<b>39,092.81</b>	<b>66,127.54</b>	<b>47,932.55</b>