

# Panama



		PANAMA	
COUNTRY FACTS	Population	4 million	
	Language	Spanish	
	English Spoken	Somewhat	
	Currency	U.S. Dollar	
	GDP Growth	3.00%	
	Climate	Average Summer Temp	88°F
		Average Winter Temp	86°F
	Natural Disasters	Floods, earthquakes, landslides	
	Government	Presidential Republic	
Legal System	Civil Law		
EXPATING	Health Care	Private (necessary, excellent)	
	Expat Community	Yes (Panama City, Boquete)	
	Residency	Self-sufficiency	Proof of \$1,000 monthly income (pensionado)
		Golden Visa	Yes (starting October 2022)
	Ease Of Access	Direct Flights	Yes (only to Panama City)
		Low-Cost Domestic Airlines	Yes
		Local Transport	Taxis, Uber, and Lyft; buses (low-cost, unreliable); metro (only in Panama City)
	Cost Of Life	Monthly Budget	Less than \$2,500
		Grocery Budget	\$400
Rent		\$1,500	
TAXES	Income Tax	Up to 25% (Panama income)	
	Property Tax	0% to 0.9%	
	Inheritance Tax/Stamp Duty	No	
	Corporate Income Tax	Up to 25%	