

The blue economy in Panama City, Panama

Source: OECD Global Survey on Localising the Blue Economy (2022)



FACTS AND FIGURES

Fact box

- **Population:** 415 964 [1]
- **GDP:** N/A
- **Area:** 106.5 km² [2]

Drivers for the blue economy



Create jobs



Adapt to climate change



Enhance social inclusion and cohesion

Blue economy sectors

Panama City, a Central American coastal city in Panama at the Pacific entrance of the Panama Canal flanked by four rivers (Chagres, El Caimito, Juan Diaz and Pacora) is home to all blue economy sectors except water-based renewable energy. The station of the Smithsonian Tropical Research Institute in Panama city is a centre of marine research visited by more than 100 000 people, mostly students. The construction of the New Seafood Market on the waterfront with a larger capacity than the current one is expected to boost job creation related to local seafood products.



Seafood



Water-based renewable energy



Shipping



Port activities



Shipbuilding and repair



Water passenger transport and related services



Water-related tourism



Blue bioeconomy, biotechnology and research and education

BLUE ECONOMY AND ENVIRONMENT

The main environmental impacts of blue economy sectors in Panama City are related to greenhouse gas emission and waste generation, with pollution from plastics and depletion of natural resources also being important impacts. A significant share of the greenhouse gas emissions stems from port activities.

Top 3 climate threats to the blue economy in Panama City



Sea level rise



Flood



Soil degradation or soil erosion

[1] [2] INE (n.d.) www.inec.gob.pa/archivos/A2113.pdf

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GOVERNANCE OF THE BLUE ECONOMY

Panama City is part of the international [Urban Ocean](#) programme led by the Resilient Cities Network, which works with city leaders to solve interrelated problems around waste management and ocean plastic pollution. Notably, in cooperation with the non-profit organisation Fill a Bottle with Love, Panama City converts degraded plastics recovered from clean-up days on beaches and rivers into raw material to produce urban furniture for municipal parks.



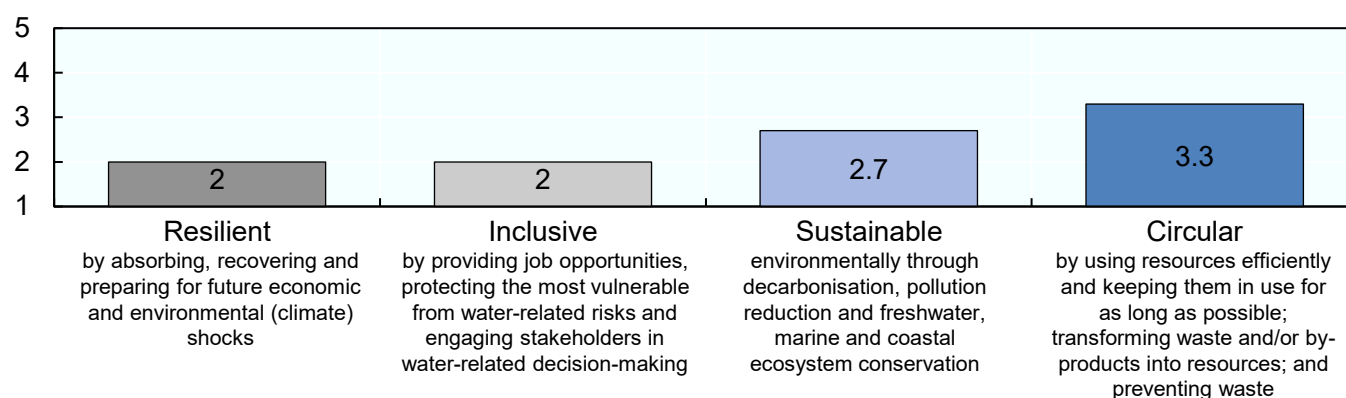
Dedicated budget for the blue economy

Funding mechanisms

- Central government transfers of funds
- International loans and loan guarantees
- Private funding

THE RISC-PROOF BLUE ECONOMY

(*)



(*) Survey respondents were invited to define their level of agreement (with 5 "Agree" and 1 "Disagree") for statements for each of the RISC dimensions (from question 2.1.1 to 2.1.4 of the OECD Global Survey on Localising the Blue Economy (2022)).

TOP CHALLENGES

- Lack of financial resources

FUTURE PRIORITIES

- Set up a formal strategy
- Foster decarbonisation
- Promote material efficiency and circularity
- Enhance resilience to climate change
- Tackle pollution of water bodies
- Preserve local culture and traditions linked to aquatic ecosystems
- Create new jobs and business opportunities
- Protect the most vulnerable from negative impacts
- Channel public and private funds towards the blue economy
- Improve data collection on the blue economy