

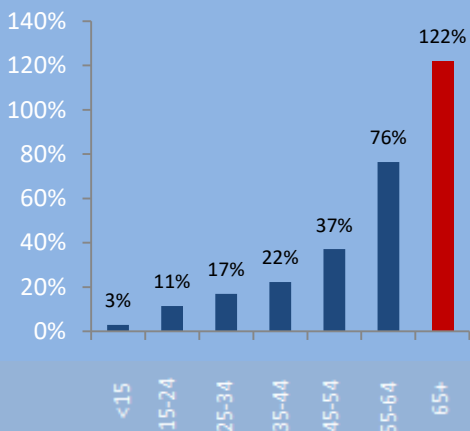
Panama

Percent of Population Age 65+, 2017



Based on the percent of its population age 65+ in 2017, Panama ranks #82 out of 201 nations and territories in the world, and #3 out of 8 in Central America.

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

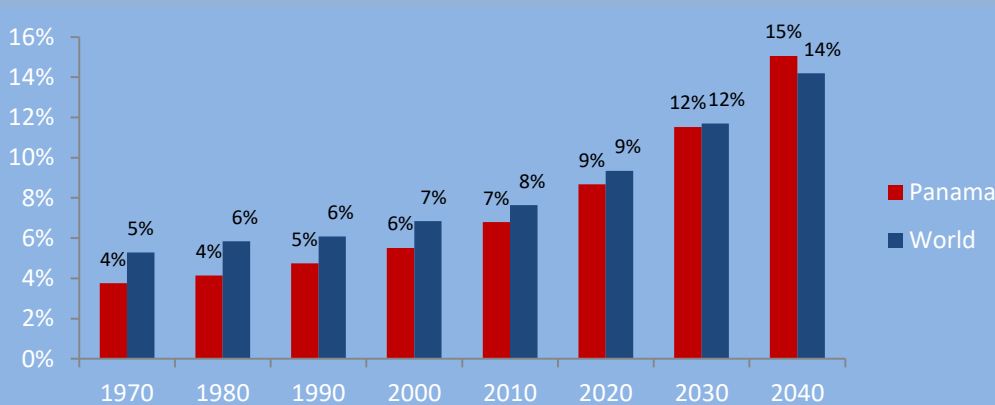


Change in Population by Age: 2015-2035

In Panama, the age 65+ population will increase 122% between 2015 and 2035 (compared to an 89% increase globally during this period). Meanwhile its total population will increase by just 24%. For comparison, Panama's age 65+ growth rate ranks #61 out of 201 nations and territories in the world, and #6 out of 8 in Central America.

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

Percent of Population Age 65+: 1970-2040



Source: United Nations Population Division, World Bank

"Old Age" Dependency Ratio



Panama

Central America

Latin America and the Caribbean

World

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

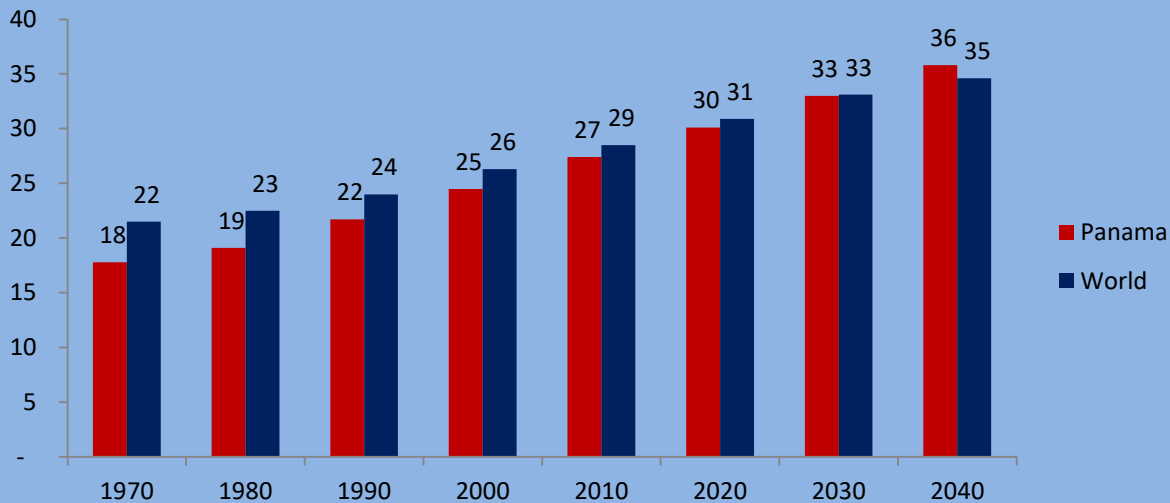
What is a dependency ratio?

An "old age" dependency ratio is the number of people age 65+ per 100 "working age" people age 20-64. It is therefore intended to measure burden on the working population to provide pensions and support for retirees.

How does Panama compare?

The old age dependency ratio in Panama is 13.5. This means there are 13.5 people age 65+ per 100 people age 20-64. Based on this ratio, Panama ranks #79 out of 201 nations and territories in the world, and #3 out of 8 in Central America, in terms of pressure on working populations to support retirees.

Median Age: 1970-2040



In 2015, the median age in Panama was 28.7. The country ranks #99 out of 201 nations and territories in the world, and #2 out of 8 in Central America.

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

Life Expectancy (Age)

At Birth



75.3

81.2

At Age 65



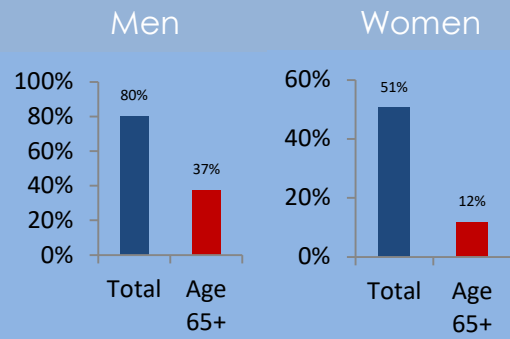
84.3

86.6

Total life expectancy at birth among all men and women born in Panama is projected to average 78.2 from 2015-2020, ranking #51 out of 201 nations and territories in the world, and #2 out of 8 in Central America.

Sources: United Nations Population Division, World Bank, the CIA World Factbook, Baxter Consulting Group calculations

Labor Force Participation Rate, 2015



The combined labor force participation rate among men and women age 65+ in Panama was 23.6% in 2015, ranking #80 out of the 180 nations and territories for which this is measured.

Sources: International Labor Organization, Baxter Consulting Group calculations

* Central America includes: Belize, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama

Data Sources: United Nations Population Division, International Labor Organization, OECD, the World Bank, the CIA World Factbook, Baxter Consulting Group Calculations