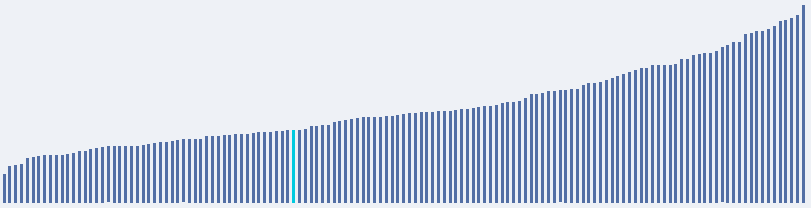
Global Innovation Index 2026



Panama ranking in the Global Innovation Index 2026

Panama ranks 89th among the 139 economies featured in the GII 2026.

The Global Innovation Index (GII) ranks world economies according to their innovation capabilities. Consisting of roughly 80 indicators, grouped into innovation inputs and outputs, the GII aims to capture the multi-dimensional facets of innovation.



Panama ranks 51st among the 54 High-income group economies.

Panama ranks 10th among the 21 economies in Latin America and the Caribbean.

Panama GII Ranking (2020-2026)

The table shows the rankings of Panama over the past seven years. Data availability and changes to the GII model framework influence year-on-year comparisons of the GII rankings. The statistical confidence interval for the ranking of Panama in the GII 2026 is between ranks 88 and 97.

Year	GII Position	Innovation Inputs	Innovation Outputs
2020	73rd	82nd	70th
2021	83rd	83rd	79th
2022	81st	83rd	80th
2023	84th	93rd	75th
2024	82nd	83rd	78th
2025	82nd	85th	77th
2026	89th	86th	93rd

World's Top 100 Innovation Clusters

Panama has no clusters in the world's top innovation clusters of the Global Innovation Index.

Panama performs worse in innovation outputs than innovation inputs in 2026.

This year **Panama ranks 86th in innovation inputs.** This position is lower than last year.

Panama ranks 93rd in innovation outputs. This position is lower than last year.

Global Innovation Index 2026



> Global Innovation Tracker

The Global Innovation Tracker 2026 shows what is the current state of innovation in Panama, how rapidly is technology being embraced and what are the resulting societal impacts.

For Panama, 5 indicators have improved in the short-term and 2 indicators have worsened.

Science and innovation investment

	Scientific publications	R&D investments	Venture capital deal numbers	International patent filings
Short term	▲ 17.5 % 2024 - 2025	▲ 28.5 % 2023 - 2024	▼ -19.2 % 2024 - 2025	▲ 180 % 2024 - 2025
Long term (annual growth)	▲ 6.5 % 2015 - 2025	▲ 9.2 % 2014 - 2024	▲ 18.5 % 2020 - 2025	▼ -0.7 % 2015 - 2025

Technology adoption

	Safe sanitation	Connectivity		Robots	Electric vehicles
		Fixed broadband	5G		
Short term	n/a	▲ 12.1% 2022 - 2023	n/a	n/a	n/a
Long term (annual growth)	n/a	▲ 10.2% 2013 - 2023	n/a	n/a	n/a
Penetration	n/a	18.1 per 100 inhabitants in 2023	n/a	n/a	n/a

Socioeconomic impact

	Labor productivity	Life expectancy	Temperature change
Short term	n/a	▲ 0.2 % 2023 - 2024	+ 1.9 °C 2025
Long term (annual growth)	n/a	▲ 0.3 % 2014 - 2024	+ 1.1 °C 2015
Level	n/a	79.8 years in 2024	n/a

Notes: Not all indicators of the Global Innovation Tracker are used to calculate the Global Innovation Index. Long-term annual growth refers to the compound annual growth rate (CAGR) over the indicated period. For each variable, a one-year growth rate is set for the short run, and ten-year CAGR is set for the long run; time windows might differ when gaps exist in data availability. The end period corresponds to the most recent available observation, which may differ among countries. Temperature change is an exception: it indicates the change in degrees Celsius with respect to the average temperature in the countries. from 1951–1980. Figures are rounded.

Global Innovation Index 2026

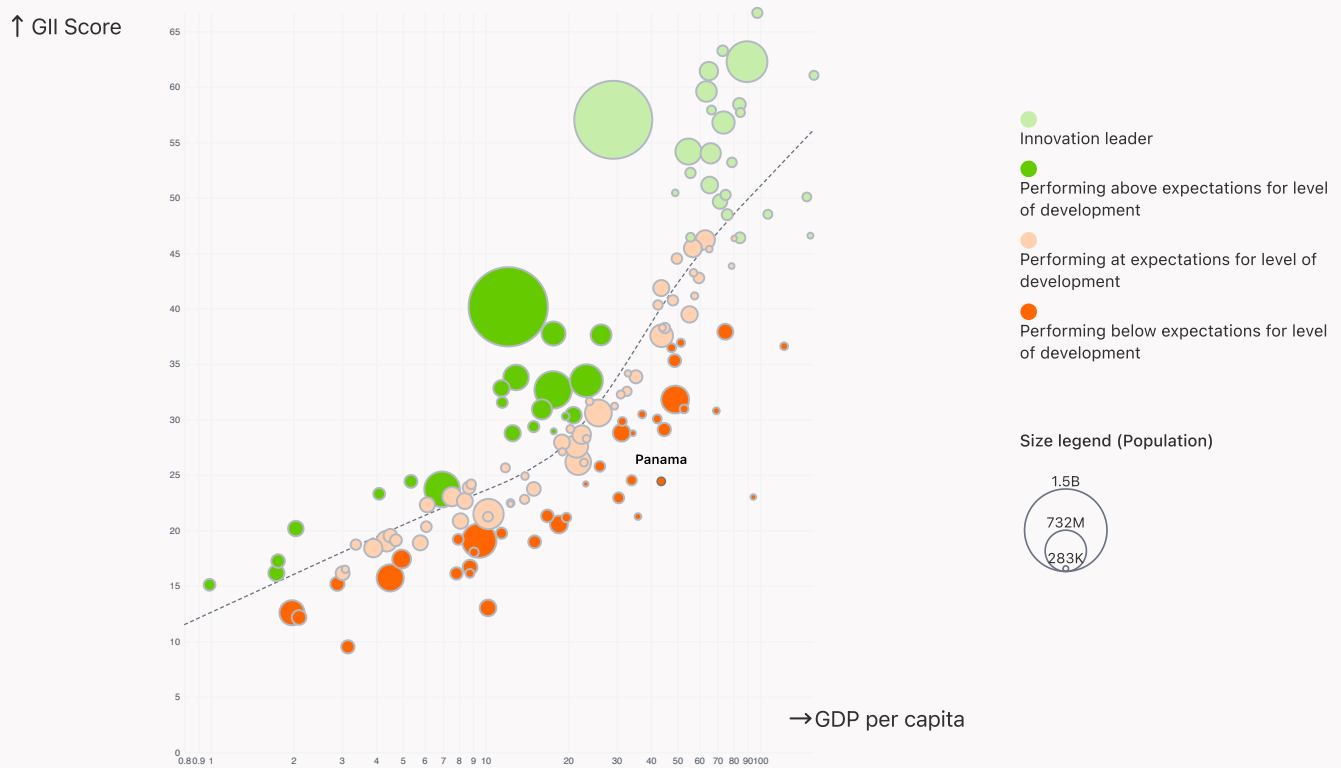


Expected vs. Observed Innovation Performance

The bubble chart below shows the relationship between income levels (GDP per capita) and innovation performance (GII score). The trend line gives an indication of the expected innovation performance according to income level. Economies appearing above the trend line are performing better than expected and those below are performing below expectations.

Relative to GDP Panama performs below expectations for its level of development.

> Innovation overperformers relative to their economic development



Global Innovation Index 2026



Effectively translating innovation investments into innovation outputs

The chart below shows the relationship between innovation inputs and innovation outputs. Economies above the line are effectively translating costly innovation investments into more and higher-quality outputs.

Panama produces less innovation outputs relative to its level of innovation investments.

> Relationship between innovation inputs and outputs

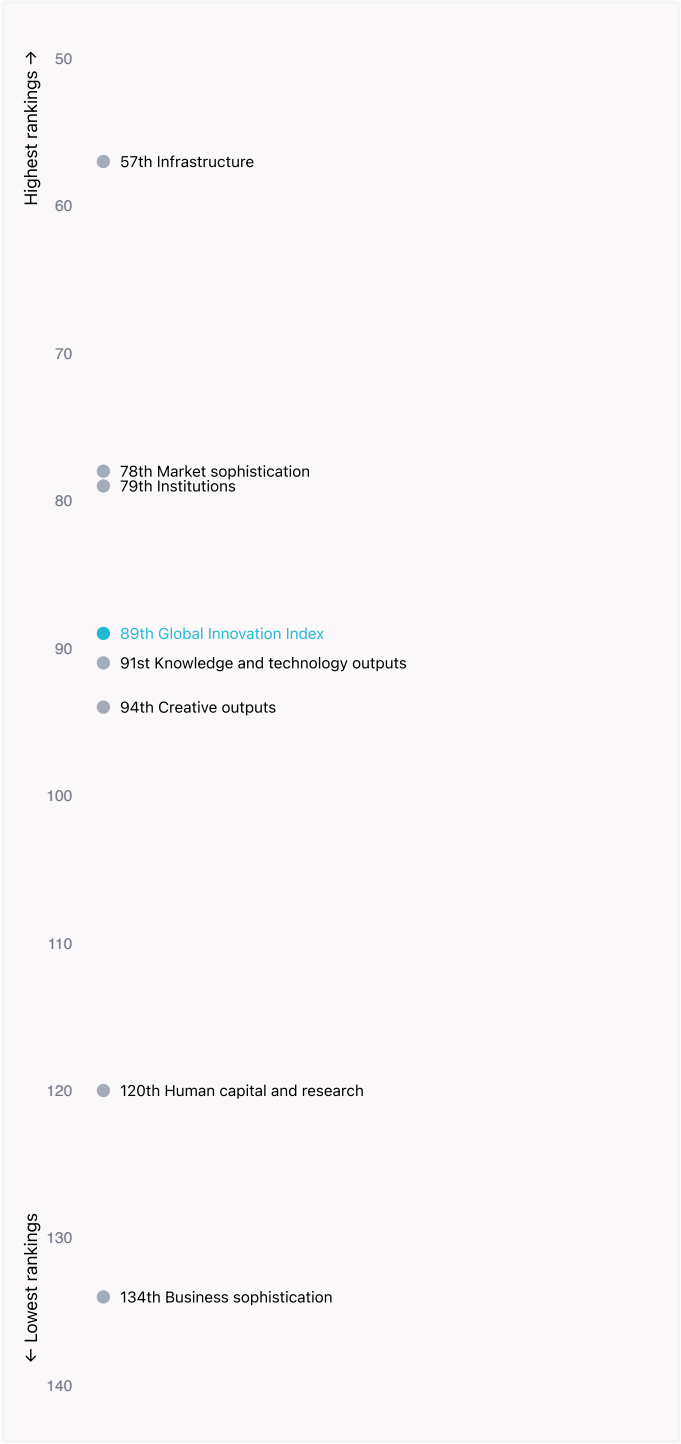


Global Innovation Index 2026



Overview of Panama's rankings in the seven areas of the GII in 2026

The chart shows the ranking for each of the seven areas that the GII comprises. The strongest areas for Panama are those that rank above the GII (shown in blue) and the weakest are those that rank below.



Highest Rankings

Panama ranks highest in Infrastructure (57th), Market sophistication (78th) and Institutions (79th).

Lowest Rankings

Panama ranks lowest in Business sophistication (134th), Human capital and research (120th) and Creative outputs (94th).

The full WIPO Intellectual Property Statistics profile for Panama can be found on https://www.wipo.int/edocs/statistics-country-profile/en/pa.pdf

Global Innovation Index 2026



Benchmark of Panama against other economy groupings for each of the seven areas of the GII Index

High-income economies

Panama performs below the High-income group average in all pillars.

Latin America and the Caribbean

Panama performs above the regional average in Institutions, Infrastructure, Market sophistication, Knowledge and technology outputs.

Institutions

- Top 10 | Score: 78.28
- High-income | Score: 66.62
- Panama | Score: 46.96
- LCN | Score: 39.91

Human capital and research

- Top 10 | Score: 60.87
- High-income | Score: 47.25
- LCN | Score: 28.15
- Panama | Score: 18.71

Infrastructure

- Top 10 | Score: 63.75
- High-income | Score: 57.21
- Panama | Score: 48.74
- LCN | Score: 39.88

Market sophistication

- Top 10 | Score: 63.92
- High-income | Score: 47.93
- Panama | Score: 33.78
- LCN | Score: 31.21

Business sophistication

- Top 10 | Score: 60.02
- High-income | Score: 42.52
- LCN | Score: 24.60
- Panama | Score: 17.16

Knowledge and technology outputs

- Top 10 | Score: 55.83
- High-income | Score: 34.48
- Panama | Score: 15.77
- LCN | Score: 15.70

Creative outputs

- Top 10 | Score: 55.45
- High-income | Score: 38.33
- LCN | Score: 17.63
- Panama | Score: 15.72

Global Innovation Index 2026



Innovation strengths and weaknesses in Panama

The table below gives an overview of the indicator strengths and weaknesses of Panama in the GII 2026.

Panama's best-ranked innovation strengths are **GDP/unit of energy use** (rank 4), **Gross capital formation, % GDP** (rank 8) and **Labor productivity growth, %** (rank 9).

Strengths

Rank	Code	Indicator name
4	3.3.1	GDP/unit of energy use
8	3.2.4	Gross capital formation, % GDP
9	6.2.1	Labor productivity growth, %
22	4.1.2	Domestic credit to private sector, % GDP
38	4.2.4	VC investors, deal count/bn PPP$ GDP
38	7.3.1	Top-level domains (TLDs)/th pop. 15–69
42	4.2.2	Venture capital (VC) received, deal count/bn PPP$ GDP
47	5.3.4	FDI net inflows, % GDP
55	5.2.1	Public research–industry co-publications, %
59	5.1.3	Youth demographic dividend, %

Weaknesses

Rank	Code	Indicator name
46	2.3.3	Global corporate R&D investors, top 3, mn USD
58	6.2.2	Unicorn valuation, % GDP
81	2.3.4	QS university ranking, top 3*
91	5.1.4	GERD performed by business, % GDP
106	4.3.2	Domestic industry diversification
106	6.2.4	High-tech manufacturing, %
124	6.1.1	Patents by origin/bn PPP$ GDP
128	5.3.2	High-tech imports, % total trade
128	7.1.4	Industrial designs by origin/bn PPP$ GDP
133	6.3.3	High-tech exports, % total trade

Global Innovation Index 2026



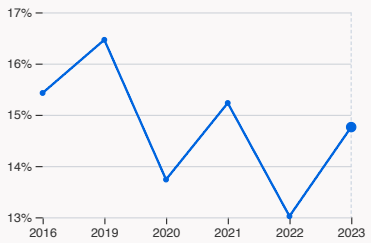
Panama's innovation system

Innovation inputs in Panama



2.1.1 Expenditure on education

was equal to 2.47 % GDP in 2023, down by 0.91 percentage points from the year prior – and equivalent to an indicator rank of 121.



2.2.2 Graduates in science and engineering

was equal to 14.76 % of total graduates in 2023, up by 1.74 percentage points from the year prior – and equivalent to an indicator rank of 105.



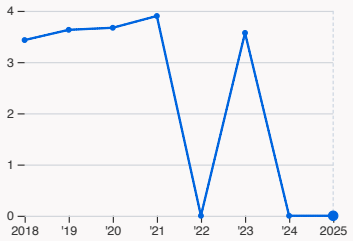
2.3.1 Researchers

was equal to 250.47 FTE per million population in 2024, down by 1.1% from the year prior – and equivalent to an indicator rank of 84.



2.3.2 Gross expenditure on R&D

was equal to 0.2 % GDP in 2024, up by 0.04 percentage points from the year prior – and equivalent to an indicator rank of 89.



2.3.4 QS university ranking

The country does not have any universities in the QS world universities ranking in 2025.



4.3.2 Domestic industry diversification

was equal to an index score of 0.34 in 2023, up by 5.99% from the year prior – and equivalent to an indicator rank of 106.



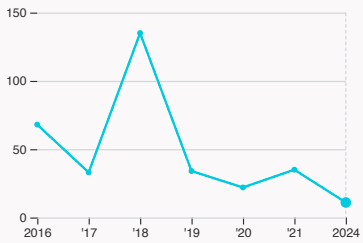
5.1.1 Knowledge-intensive employment

was equal to 22.36 % in 2024, down by 0.87 percentage points from the year prior – and equivalent to an indicator rank of 69.

Global Innovation Index 2026

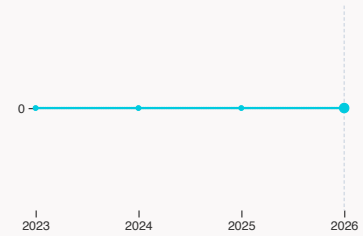


Innovation outputs in Panama



6.1.1 Patents by origin

was equal to 11 patents in 2024, down by 68.57% from the year prior – and equivalent to an indicator rank of 124.



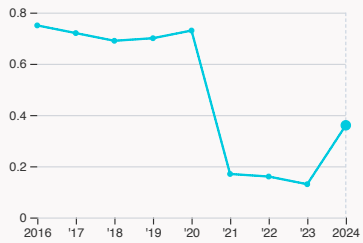
6.2.2 Unicorn valuation

The country does not have unicorns in 2026.



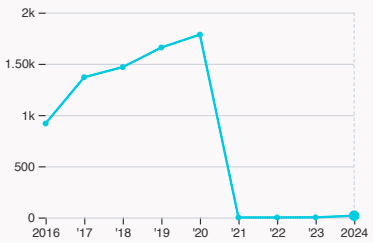
6.2.4 High-tech manufacturing

was equal to 176.26 high-tech manufacturing output in million USD in 2023, down by 30.44% from the year prior – and equivalent to an indicator rank of 106.



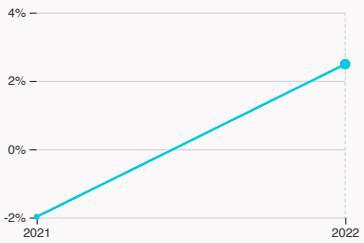
6.3.2 Production and export complexity

was equal to a score of 0.36 in 2024, up by 176.92% from the year prior – and equivalent to an indicator rank of 58.



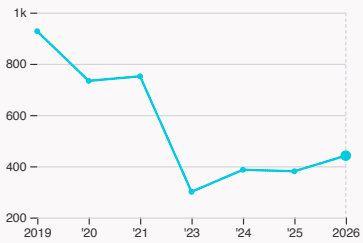
6.3.3 High-tech exports

was equal to 17.83 million USD in 2024, up by 1230.6% from the year prior – and equivalent to an indicator rank of 133.



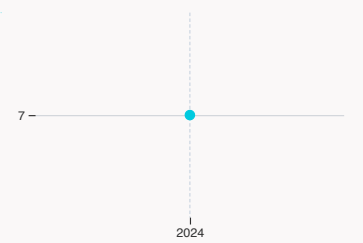
7.1.1 Intangible asset intensity, top 15

was equal to 2.49 % for the top 15 companies in 2022, up by 4.47 percentage points from the year prior – and equivalent to an indicator rank of 71.



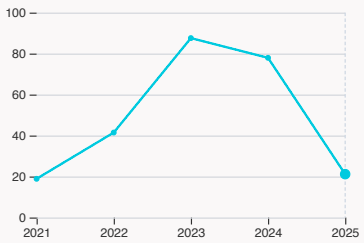
7.1.3 Global brand value, top 5,000

was equal to 441.61 million USD for the brands in the top 5,000 in 2026, up by 16.04% from the year prior – and equivalent to an indicator rank of 69.



7.2.2 National feature films

was equal to 7 films in 2024 – and equivalent to an indicator rank of 61.



7.3.3 Mobile app creation

was equal to 21.17 million global downloads of mobile apps in 2025, down by 72.84% from the year prior – and equivalent to an indicator rank of 64.



Panama's innovation top performers

Disclaimer: This section contains only the top performers per country. For the complete list, please visit the GII Innovation Ecosystems and Data Explorer website.

Data not available for 2.3.3 Global corporate R&D investors, 5.2.3 University–industry & international engagement, 5.3.5 Greenfield R&D and high-tech FDI and 6.2.2 Top Unicorn Companies.

2.3.4 QS university ranking of Panama's top universities

Rank	University	Score
1201-1400	UNIVERSIDAD TECNOLÓGICA DE PANAMÁ (UTP)	n/a
1401+	UNIVERSIDAD DE PANAMA	n/a

Source: QS Quacquarelli Symonds Ltd (https://www.topuniversities.com/world-university-rankings).
Note: QS Quacquarelli Symonds Ltd annually assesses over 1,200 universities across the globe and scores them between [0,100]. Ranks can represent a single value 'x', a tie 'x=' or a range 'x-y'.

7.1.1 Top 15 intangible-asset intensive companies in Panama

Rank	Firm	Intensity, %
1	BANESCO SA	95.56
2	COPA HOLDINGS SA	50.63
3	EMPRESA GENERAL DE INVERSIONES SA	37.71

Source: Brand Finance (https://brandirectory.com/reports/global-intangible-finance-tracker-gift/2025).
Note: Brand Finance only provides within economy ranks.

7.1.3 Top 5,000 companies in Panama with highest global brand value

Rank	Brand	Industry	Brand Value, mn USD
1	Copa Airlines	Airlines	441.6

Source: Brand Finance (https://brandirectory.com).
Note: Rank corresponds to within economy ranks.

Panama

GII 2026 rank **89**

Output rank	Input rank	Income	Region	Population (mn)	GDP, PPP$ (bn)	GDP per capita, PPP$
93	86	High	Latin America and the Caribbean	4.6	199.3	43,651.4

	Score / Value	Rank	
Institutions	**47**	**79**	◇
1.1 Institutional environment	**57.6**	**65**	◇
1.1.1 Operational stability for businesses*	66.4	62	
1.1.2 Government effectiveness*	48.8	63	◇
1.2 Regulatory environment	**45.6**	**76**	◇
1.2.1 Regulatory quality*	45.3	79	◇
1.2.2 Rule of law*	45.9	79	◇
1.3 Business environment	**37.6**	**85**	
1.3.1 Policy stability for doing business†	45.5	71	
1.3.2 Entrepreneurship policies and culture†	29.7	54	
Human capital and research	**18.7**	**120**	◇
2.1 Education	**36.3**	**120**	◇
2.1.1 Expenditure on education, % GDP	2.5	121	◇
2.1.2 Government funding/pupil, secondary, % GDP/cap	10.4	82	◇
2.1.3 School life expectancy, years	13	88	
2.1.4 PISA scales in reading, maths and science	378.8	70	◇
2.1.5 Pupil–teacher ratio, secondary	13.1	64	
2.2 Tertiary education	**18.6**	**105**	◇
2.2.1 Tertiary enrolment, % gross	53.7	69	
2.2.2 Graduates in science and engineering, %	14.8	105	◇
2.2.3 Tertiary inbound mobility, %	2.5	76	
2.3 Research and development (R&D)	**1.3**	**99**	◇
2.3.1 Researchers, FTE/mn pop.	250.5	84	◇
2.3.2 Gross expenditure on R&D, % GDP	0.2	89	◇
2.3.3 Global corporate R&D investors, top 3, mn USD	0	46	○ ◇
2.3.4 QS university ranking, top 3*	0	81	○ ◇
Infrastructure	**48.7**	**57**	◇
3.1 Information and communication technologies (ICTs)	**64.7**	**94**	◇
3.1.1 ICT access*	71.4	91	◇
3.1.2 ICT use*	n/a	n/a	
3.1.3 Government online service*	58	83	◇
3.2 General infrastructure	**50.9**	**40**	
3.2.1 Electricity output, GWh/mn pop.	2,940.3	69	
3.2.2 Aviation import dwell time	2.1	47	
3.2.3 Logistics performance*	45.5	56	◇
3.2.4 Gross capital formation, % GDP	34.9	8	● ◆
3.3 Ecological sustainability	**30.6**	**34**	
3.3.1 GDP/unit of energy use	35.2	4	● ◆
3.3.2 Low-carbon energy use, %	11	74	
3.3.3 ISO 14001 environment/bn PPP$ GDP	0.2	111	◇
Market sophistication	**33.8**	**78**	◇
4.1 Credit	**33.8**	**56**	
4.1.1 Finance for startups and scaleups†	25.8	80	◇
4.1.2 Domestic credit to private sector, % GDP	100.2	22	●
4.1.3 Loans from microfinance institutions, % GDP	n/a	n/a	
4.2 Investment	**7.9**	**58**	
4.2.1 Market capitalization, % GDP	22	56	
4.2.2 Venture capital (VC) received, deal count/bn PPP$ GDP	0.1	42	●
4.2.3 Late-stage VC deal count, % global VC	0.005	85	
4.2.4 VC investors, deal count/bn PPP$ GDP	0.2	38	●
4.3 Trade, diversification and market scale	**59.6**	**96**	◇
4.3.1 Applied tariff rate, weighted avg., %	2.7	72	
4.3.2 Domestic industry diversification	49.6	106	○ ◇
4.3.3 Domestic market scale, bn PPP$	199.3	79	

	Score / Value	Rank	
Business sophistication	**17.2**	**134**	◇
5.1 Knowledge workers	**22.6**	**126**	◇
5.1.1 Knowledge-intensive employment, %	22.4	69	◇
5.1.2 Females employed w/advanced degrees, %	9.8	79	◇
5.1.3 Youth demographic dividend, %	40	59	● ◆
5.1.4 GERD performed by business, % GDP	0.007	91	○ ◇
5.1.5 GERD financed by business, %	3.5	87	◇
5.2 Innovation linkages	**17.4**	**104**	◇
5.2.1 Public research–industry co-publications, %	1.8	55	●
5.2.2 University–industry R&D collaboration†	20.4	117	◇
5.2.3 University industry & international engagement, top 5*	n/a	n/a	
5.2.4 State of cluster development†	28.8	101	◇
5.2.5 Patent families/bn PPP$ GDP	0.03	66	
5.3 Knowledge absorption	**11.4**	**137**	◇
5.3.1 Intellectual property payments, % total trade	0.07	118	◇
5.3.2 High-tech imports, % total trade	3.6	128	○ ◇
5.3.3 ICT services imports, % total trade	0.5	120	◇
5.3.4 FDI net inflows, % GDP	3.3	47	●
5.3.5 Greenfield R&D & high-tech FDI	0.4	91	◇
5.3.6 Research talent, % in businesses	4.4	79	◇
Knowledge and technology outputs	**15.8**	**91**	◇
6.1 Knowledge creation	**3.9**	**121**	◇
6.1.1 Patents by origin/bn PPP$ GDP	0.06	124	○ ◇
6.1.2 PCT patents by inventor origin/bn PPP$ GDP	0.007	100	
6.1.3 Utility models by origin/bn PPP$ GDP	0.04	63	
6.1.4 Scientific and technical articles/bn PPP$ GDP	4	122	◇
6.1.5 Citable documents H-index	11.3	71	
6.2 Knowledge impact	**25.1**	**66**	
6.2.1 Labor productivity growth, %	5	9	● ◆
6.2.2 Unicorn valuation, % GDP	0	58	○ ◇
6.2.3 Software spending, % GDP	0.2	70	
6.2.4 High-tech manufacturing, %	3.2	106	○ ◇
6.3 Knowledge diffusion	**18.3**	**87**	◇
6.3.1 Intellectual property receipts, % total trade	0.004	113	◇
6.3.2 Production and export complexity	74.4	58	
6.3.3 High-tech exports, % total trade	0.05	133	○ ◇
6.3.4 ICT services exports, % total trade	1.6	75	
6.3.5 ISO 9001 quality/bn PPP$ GDP	1.8	92	
Creative outputs	**15.7**	**94**	◇
7.1 Intangible assets	**14.5**	**90**	◇
7.1.1 Intangible asset intensity, top 15, %	2.5	71	◇
7.1.2 Trademarks by origin/bn PPP$ GDP	31	68	
7.1.3 Global brand value, top 5,000, % GDP	0.5	69	
7.1.4 Industrial designs by origin/bn PPP$ GDP	0.02	128	○ ◇
7.2 Creative goods and services	**5**	**105**	◇
7.2.1 Cultural and creative services exports, % total trade	0.2	85	
7.2.2 National feature films/mn pop. 15–69	2.2	61	
7.2.3 Entertainment and media market/th pop. 15–69	n/a	n/a	
7.2.4 Creative goods exports, % total trade	0.06	105	◇
7.3 Online creativity	**28.9**	**57**	◇
7.3.1 Top-level domains (TLDs)/th pop. 15–69	14	38	●
7.3.2 GitHub commits/mn pop. 15–69	4.6	84	◇
7.3.3 Mobile app creation/bn PPP$ GDP	68.1	64	

Notes: ● indicates a strength; ○ a weakness; ◆ an income group strength; ◇ an income group weakness; * an index; † a survey question. ◔ indicates that the economy's data are older than the base year. Square brackets [ ] indicate that the data minimum coverage (DMC) requirements were not met at the sub-pillar or pillar level; n/a represents missing values; a dash – indicates an indicator which is not relevant to this economy and thus not considered for DMC thresholds. Examine the underlying data further via the GII Innovation Ecosystems & Data Explorer at https://www.wipo.int/gii-ranking/en.



Data Availability

The following tables list indicators that are either missing or outdated for Panama.

Panama has missing data for four indicators and outdated data for thirteen indicators.

Missing data for Panama

Code	Indicator name	Economy year	Model year*	Source
3.1.2	ICT use*	n/a	2024	World Intellectual Property Organization; International Telecommunication Union ITU DataHub (accessed April 15th, 2026)
4.1.3	Loans from microfinance institutions, % GDP	n/a	2024	International Monetary Fund, Financial Access Survey (FAS)
5.2.3	University industry & international engagement, top 5*	n/a	2023	Times Higher Education
7.2.3	Entertainment and media market/th pop. 15–69	n/a	2025	PwC, GEMO; United Nations, World Population Prospects; International Monetary Fund

*Model year corresponds to the most frequent data year (the year that appears most often across all economies in the GII).

Outdated data for Panama

Code	Indicator name	Economy year	Model year*	Source
1.3.2	Entrepreneurship policies and culture†	2023	2025	Global Entrepreneurship Monitor
2.1.2	Government funding/pupil, secondary, % GDP/cap	2017	2022	UNESCO Institute for Statistics
2.1.3	School life expectancy, years	2016	2024	UNESCO Institute for Statistics
2.1.5	Pupil–teacher ratio, secondary	2017	2024	UNESCO Institute for Statistics
2.2.1	Tertiary enrolment, % gross	2023	2024	UNESCO Institute for Statistics
2.2.2	Graduates in science and engineering, %	2023	2024	UNESCO Institute for Statistics; Eurostat; OECD
2.2.3	Tertiary inbound mobility, %	2023	2024	UNESCO Institute for Statistics
3.2.1	Electricity output, GWh/mn pop.	2023	2024	International Energy Agency
4.1.1	Finance for startups and scaleups†	2023	2025	Global Entrepreneurship Monitor

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Code	Indicator name	Economy year	Model year*	Source
4.1.2	Domestic credit to private sector, % GDP	2020	2024	International Monetary Fund; Organisation for Economic Co-operation and Development and World Bank.
5.1.1	Knowledge-intensive employment, %	2024	2025	International Labour Organization
5.1.2	Females employed w/advanced degrees, %	2024	2025	International Labour Organization
7.1.1	Intangible asset intensity, top 15, %	2022	2025	Brand Finance

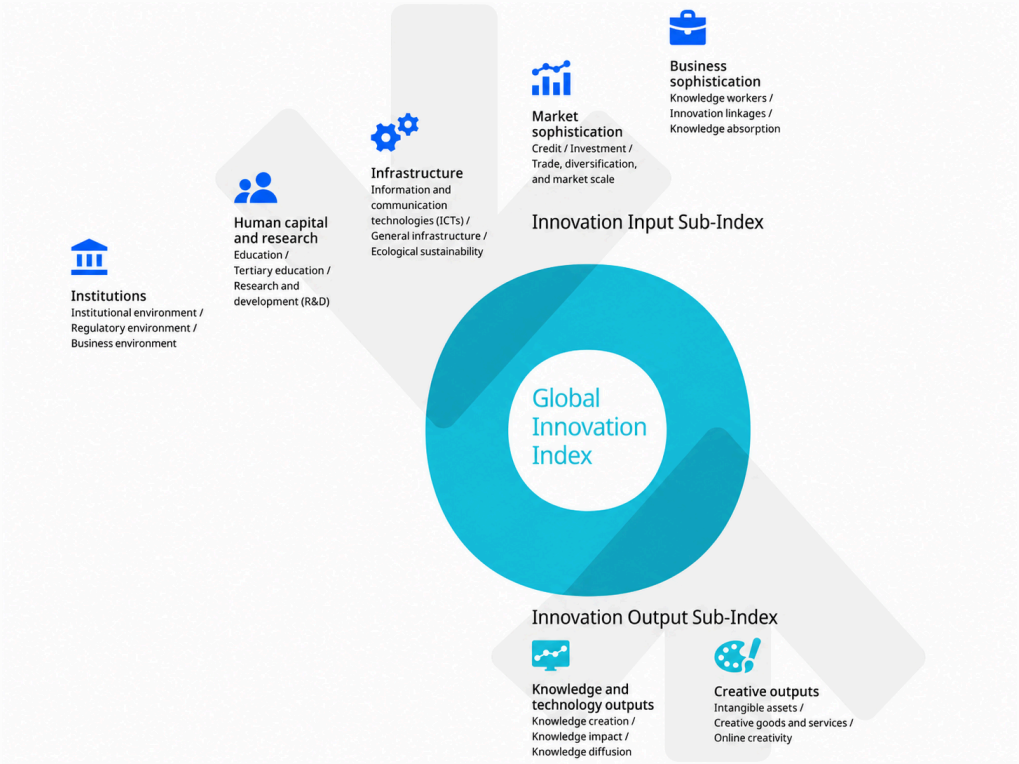
*Model year corresponds to the most frequent data year (the year that appears most often across all economies in the GII).

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About the Global Innovation Index

- The Global Innovation Index (GII) is published by the World Intellectual Property Organization (WIPO), a specialized agency of the United Nations.
- Recognizing that innovation is a key driver of economic development, the GII aims to provide an innovation ranking and rich analysis referencing around 140 economies. Over the last decade, the GII has established itself as both a leading reference on innovation and a "tool for action" for economies that incorporate the GII into their innovation agendas.



The Index is a ranking of the innovation capabilities and results of world economies. It measures innovation based on criteria that include institutions, human capital and research infrastructure, credit, investment, linkages, the creation, absorption and diffusion of knowledge and creative outputs.

The GII has two sub-indices: the Innovation Input Sub-Index and the Innovation Output Sub-Index, and seven pillars, each consisting of three sub-pillars.