

Press release: PM's Trade Envoy visits Panama

HMA Damion Potter, Trade Envoy Simon Hart, PM and Roberto Roy, Minister of the Panama Canal

As part of the visit of Simon Hart MP, Prime Minister Theresa May's Trade Envoy to Panama, the British Embassy hosted a reception at the residence of British Ambassador Damion Potter with distinguished members of the national government and the business sector. This event was held to welcome him to Panama and to celebrate the close commercial ties between both nations.

Simon Hart is the British Prime Minister's Trade Envoy for Panama, Costa Rica and the Dominican Republic and his role is to facilitate the strengthening of trade relations between the UK and markets of particular global interest. The United Kingdom continues to be one of the most important foreign investors in Panama and the intention of the British Government is to increase interaction at the highest level between officials of both nations, to the benefit of bilateral trade relations.

UK Trade Envoys are a global network of Members of Parliament, elected from the British political spectrum, and engage with one or more markets where the British Government has identified trade and investment opportunities.

The United Kingdom is the fourth largest investor in Panama, with an investment of US\$ 2.6bn in 2016. Driven by substantial investment in infrastructure and backed by its role as the logistics, commercial and banking centre of Latin America, Panama has averaged annual GDP growth of over 7% over the last decade. Many UK companies – in more than a dozen sectors – have their regional offices in Panama.

During his visit, Simon Hart met with the President of the Republic, Juan Carlos Varela, British companies with presence in Panama and visited the Miraflores Locks of the Panama Canal. After completing the visit to Panama, he will be visiting Costa Rica as part of the trade mission in the region.