Since the introduction of an economic policy that has emphasized economic growth and the privatization of state enterprises, or theeregional foreign investment has experienced steady growth, in the form of expanded production, infrastructure development, and the privatization of state enterprises. This growth has resulted in higher levels of investment, employment, and economic development.

Over the past two decades, Panama has seen a significant increase in foreign investment, particularly from Japanese companies. This has contributed to the rapid growth of the country's economy, particularly in the tourism, banking, and transportation sectors.

One of the most significant economic developments in Panama has been the expansion of the Panama Canal, which has been instrumental in facilitating international trade and commerce. The canal, which was completed in 1914, has undergone several expansions and modernizations over the years, most recently in 2016.

The Panama Canal expansion has been a major boost to the country's economy, providing a direct correlation between increased shipping traffic and economic growth. According to the Panama Canal Authority, the project has generated an estimated $23 billion in new revenue for the country since its completion in 2016.

In addition to its economic benefits, the Panama Canal expansion has also had significant environmental impacts, including the need for increased water management and the potential for increased greenhouse gas emissions.

Looking to the future, Panama continues to be an attractive destination for foreign investment, particularly in the areas of logistics, transportation, and tourism. The government has implemented a range of initiatives to further attract investment, including tax incentives, streamlined regulatory processes, and infrastructure development.

As Panama continues to grow, it will be important for the country to balance economic growth with environmental sustainability, ensuring that future generations can continue to enjoy the benefits of this strategic location.
One decade engineering a bustling region

Wowing Latin America for more than 40 years

“We are open to welcome more business.... We are becoming one of the largest and most important fields. We have handled some of the largest and most important acquisitions in Panama.”

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Panama Morgan & Morgan enjoys a close relationship with many Japanese companies. “Our relationship with Japan is very important, especially when it comes to ship registry. Japanese companies are probably our biggest clients,” said Morgan.

Illustrating the importance of the Asian country for Morgan & Morgan was an accomplished Panamanian-Japanese law firm partner over the past 10 years overseeing Japanese clients. “We need to have more than just legal connections. We need to have a cultural connection as well. Having a Japanese partner in the firm allows us to provide service to Japanese clients in the best possible way. We will see to it that we continue to attract these clients and to serve them.”

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Totally Japanese from front to tail

In 1976, Jacobo Baltronic and his business partner, Eduardo Sotomayor, started Santa Fe, which would become one of the largest and most important distribution enterprises in Latin America. They focused on importing Japanese products and services.

“Japanese culture is an important element in our business... We are open to welcome new Japanese brands and products. For me, if it’s Japanese, I’ll buy it with my eyes closed.”

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Keeping the faith in Japan’s brands

In 1983, Japanese photographer manufacturer Fuji Industrial Co. invested in a local company, which later became an extensive partnership with Omicron Panama Cap.

And when Kyocera acquired its first plant in Panama in 2005, Omicron Panama decided to keep the relationship alive, aware of the Japanese parent’s unshakeable reputation toward the world.

“We are very honored to be representing the brand throughout the country. We are committed to the success of the brand, and therefore we will never consider any standards of quality and service that we do not comply with,” said President Masaaki Noma.

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Pulling its weight in Panama

Founded in 1973 by the late Panamanian Minister of Education, Eduardo Morgan Alvarez, Morgan & Morgan began as a litigation firm. Then, in 1985, his sons Eduardo Jr. and Juan David joined their father and expanded the practice, which today is the largest full-service law firm in the country.

“We are still providing quality legal services to all our clients. On the back of litigation is not the firm’s main source of income at the present time. We are very much into corporate law, as well as mergers and acquisitions, among other fields. We have handled some of the largest and most important corporate and enterprise acquisitions in Panama.”

Growing its practice in order to meet the demands of the developing Panamanian economy, the Morgan & Morgan Group has also ventured into investment banking and has set up a large trust business. It has become one of the leading law firms in the country. The firm was awarded the title of “best law firm” by IFLR in the 1990s.

In the early 1980s, the company expanded its regional network by creating Auto Import, a joint venture that handles the import of Japanese products to countries in South America such as Peru and Bolivia, as well as Central America and the Caribbean.

“Always, business is very competitive, especially regarding pricing of products produced in factories. But when you buy a Japanese product, you get a technology, efficiency, quality and price,” said partner Marco Enrique Brito.

“Japanese goods are always fully available. We started to see people bring the old ones using their own rechargeable batteries, which would allow them to start small businesses selling cell recharging to the growing number of tourists. We have given them with them and contributed to the growth of trade in those areas,” said Glaucio.

Looking toward the next three decades, Omicron is deeply appreciative of its strong relationship with its Japanese partners.

“We want to thank our partners in Japan for the trust that they have given us so far to the last 30 years. A trust that has never been stronger. This is what motivates us to be better each and every day as we bring the brand to even greater heights,” Glaucio said.