



## **Louisiana District Export Council** 423 Canal Street, Suite 419 New Orleans, LA 70130 Phone: (504) 589-6546 Fax: (504) 589-Working for America's Exporters



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FOR IMMEDIATE RELEASE

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Louisiana Committee of 100 and LA District Export Council Spearhead Business Development Trade Mission to Panama October 12-17, 2014

NEW ORLEANS, LA - The Louisiana Committee of 100 and the LA District Export Council will spearhead an executive led business development trade mission to Panama the week of October 12-17, 2014. The goal of the mission is to help participating Louisiana companies and organizations foster new business and partnerships in Panama. Working in conjunction with the U.S. Commercial Service offices in New Orleans and Panama, the mission organizers plan to further develop relationships between C-100 member organizations such as ports, airlines, hospitals and educational institutions with the ultimate goal of attracting Panamanian travelers to Louisiana not only for future business and investment but also for their educational and medical needs.

Panama has historically served as the crossroads of trade for the Americas. Its strategic location as a land bridge between two oceans and the meeting of two continents has made Panama not only a maritime and air transport hub, but also an international trading, banking, and services center. Panama's global and regional prominence is being enhanced by recent trade liberalization and privatization, and it is participating actively in the hemispheric movement toward free trade agreements. The Colon Free Zone (CFZ), the second largest in the world after Hong Kong, is a vital trading and transshipment center serving the region and the world.

Consumer attitudes and many brand preferences are similar to those of the United States. U.S. television, radio and magazines are all available and popular in Panama. Panamanians frequently travel to the U.S. for vacation, medical treatment, study and business and their buying patterns and tastes are similar to those of U.S. consumers.

The Panama Canal has represented significant business opportunities for U.S. exporters, with annual purchases of as much as \$250 million, including port and marine equipment, building materials, industrial equipment and transportation materials and equipment. The \$5.25 billion Canal expansion program currently underway has opened additional business opportunities for U.S. exporters in a wide range of products and services. Best prospects for business in Panama include but are not limited to: consumer oriented agricultural products, automotive parts and service equipment, building products, computers and peripherals, electrical power equipment, franchising, hotel and restaurant equipment, medical equipment, ports and chinhuilding aguinment, sequeity and safety equinment and telegommunications equinment

snippuliding equipment, security and safety equipment and telecommunications equipment.

This executive led business development trade mission to Panama is open to all Louisiana companies. The mission will provide an excellent opportunity for firms to initiate or expand their business and exports into Panama by providing a program of extensive market information, networking opportunities and business-to-business meetings. The agenda will include a commercial and legal briefing, networking luncheon, Ambassadorial reception, prescreened B2B meetings, city tour, visit to the City of Knowledge, tour of the Colon Free Zone and a stop at the Gatun Locks Panama Canal visitor center. Transit of the Panama Canal is optional.

For additional details of the trade mission or to receive an application and information packet, please contact Louisiana District Export Council trade mission coordinator, Marisol Canedo at 504-722-7894/email at <a href="mailto:mcanedo@ldec.org">mcanedo@ldec.org</a> or U.S. Commercial Service, Senior International Trade Specialist, Delilah DeSouza at 504-915-3301/email: <a href="mailto:Delilah.desouza@trade.gov">Delilah.desouza@trade.gov</a>. Or Michael Olivier at (225) 382-3750/ email: olivier@c100la.org