



World Association for Small and Medium Enterprises

Comprehensive Report
on
The Panama Delegation Led by
Ambassador and WASME



Introduction

The Panama Delegation visit marked a pivotal step in strengthening trade and investment ties between India and Panama. Led by Dr. Sanjiv Layek, Executive Secretary, WASME, and Mr. Naveen Sharma, Senior Advisor, WASME, the delegation engaged with key government officials and business leaders to explore strategic opportunities in the garment and textile industry and broader SME collaborations.

Positioned as the "Gateway to the Americas," Panama offers an unparalleled entry point for Indian SMEs seeking access to the Latin American and North American markets. With its pro-business environment, world-class infrastructure, and trade-friendly policies, Panama presents an exciting landscape for Indian manufacturers and exporters.



This report provides an in-depth overview of the key discussions, opportunities, and the roadmap for future engagement.

WASME Delegation and Key Government Representatives from Panama



WASME Delegation Members

The delegation comprised industry leaders from India's garment and textile sector, each keen to explore trade and investment opportunities:

1. Buzzaria India Pvt Ltd - Ms. Mamta Gupta
2. Green Planet Resource Pvt Ltd - Mr. Sanjay K. Verma
3. Subhagyam Prints (P) Ltd - Mr. Vinod Raghav
4. Tiwari (India) LLP - Ms. Neharika Mehra



- and Ms. Nidhi Sethi
- 5. Kakoli Creations OPC Pvt Ltd - Ms. Kakoli Chakraborty Mehra
- 6. A-Star Clothing - Mr. Neeraj Dhir
- 7. Tilhori India LLP - Mrs. Nidhi Arora
- 8. Sai Trends - Mr. Rahul Sharma
- 9. Other key garment manufacturers and SME representatives from India

Government Representatives from Panama

- Mr. Gerardo G. Pelaez, Administrative General, ProPanama

- H.E. Mr. Alonso Correa Miguel, Ambassador of Panama
- Ms. Anabella Chavez Prestan, Secretary, Government of Panama
- Other senior officials from ProPanama and trade agencies

Key Discussion Points

1. Panama as a Global Trade and Investment Hub

- Mr. Gerardo G. Pelaez emphasized Panama's strategic role as a regional economic power-house and its advantages for Indian businesses:
- Strategic Location: A key transit hub connecting North America, Latin America, and the Caribbean, offering Indian SMEs a seamless gateway to over 800 million consumers.
- Panama Canal - The Global Trade Super-highway: A vital maritime route for exports, making it cost-effective for Indian textile and garment businesses to expand globally.
- Established Indian Business Community: Over 15,000 Indian nationals and 700 Indian businesses are already operating in Panama, laying a strong foundation for further Indo-Panamanian economic collaboration.
- Warehouse & Free Trade Zone Benefits: Panama's Free Trade Zones (FTZs) provide tax benefits and world-class logistics infrastructure for Indian exporters.



Opportunities in Garment & Textile Manufacturing

H.E. Mr. Alonso Correa Miguel, Panama's Ambassador, highlighted key growth opportunities in the textile and garment sector:

- Investment-Friendly Policies: Panama offers FDI incentives, tax exemptions, and streamlined business registration processes.
- Supply Chain & Logistics Infrastructure: Modern warehouses and distribution hubs make it easier for Indian textile businesses to enter new markets.
- Growing Demand for Indian Textiles: Rising middle-class consumption in Panama and Latin America presents strong demand for affordable and luxury clothing.

3. WASME's Global Impact on SMEs

Dr. Sanjiv Layek detailed WASME's pivotal role in facilitating SME growth and international trade through:

- Consultative and Observer Status with major UN agencies, including UNESCO, UNCTAD, UNIDO, ILO,

WIPO, and UNCITRAL.

- Trade Delegations & B2B Engagements fostering cross-border business partnerships.
- Policy Advocacy & Capacity Building supporting SMEs in international expansion.

Proposal for WASME Delegation to Panama and Colombia (July 2025)

Mr. Naveen Sharma outlined the 2025 WASME Delegation to Panama & Colombia, focusing on:

- **Strengthening Indo-Latin American Trade:** Creating new avenues for Indian SMEs.
- **Garment & Textile Trade Exhibitions:** Showcasing Indian expertise in apparel manufacturing.
- **B2B & B2G Meetings:** Facilitating joint ventures and market entry strategies.
- **Engagement with Policymakers:** Ensuring a business-friendly regulatory framework.



Future Roadmap & Action Plan

1. **WASME - ProPanama Collaboration:** Establish a structured business facilitation mechanism.
2. **Market Research & Feasibility Studies:** Identify high-potential markets for Indian SMEs.
3. **Trade Policy & Investment Advocacy:** Work toward bilateral trade agreements that benefit Indian exporters.
4. **Infrastructure Development:** Encourage Indian businesses to set up warehouses and logistics hubs in Panama.
5. **Networking & Business Summits:** Organize investment roadshows and trade delegations to maximize exposure.
6. **WASME to send a detailed questionnaire to the Panama Embassy** addressing specific regulatory, taxation, and trade policy concerns of Indian businesses.
7. **Follow-Up Meetings:** Maintain continuous engagement with Panamanian officials for trade project implementation.
8. **WASME Task Force Creation:** Establish a dedicated task force to support Indian SMEs entering the Panamanian market.

Conclusion

The Panama Delegation has laid the groundwork for a robust Indo-Panama trade alliance, with immense potential for SMEs in the garment and textile sectors. Through WASME's strategic facilitation, Indian businesses are well-positioned to leverage Panama's trade infrastructure, business-friendly policies, and market access to North and Latin America.

The proposed WASME Delegation to Panama & Colombia in July 2025 will further strengthen Indo-Latin American business collaborations, fostering long-term economic growth for Indian SMEs. By capitalizing on Panama's strategic advantages, Indian entrepreneurs are set to achieve unparalleled global expansion and success.



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