



of the Netherlands

Report

International Financial Institutions in Panama

Fostering Dutch Business Opportunities in IFI financed Public Projects in Panama

This is a report about the International Financial Institutions (IFIs) in Panama. It serves as an overview to inform Dutch businesses that are active in Panama or seeking opportunities in this country on how to identify chances and become involved in the early procurement stage of the development of IFI financed public projects. The focus within this report will be on the sectors with the largest opportunities for Dutch companies in Panama: water, maritime, (agro-)logistics, and sustainability. The report is also interesting for people with businesses in other sectors, because of the general guidelines for tracking and increasing the chances of winning public tenders financed by Panama's biggest IFIs that are being discussed.

Panama: Emerging Market with a Regional Function

Over the past decades, Panama has been **one of the fastest growing economies worldwide** and has developed into **one of**

Central America's most important economic players. Average annual growth was 7.2 percent between 2001 and 2013, more than double the regional average.¹ Despite Panama's recent above-average annual growth, **sharp disparities in income and amongst regions** within the country remain. To make sure that Panama keeps developing and becomes a more inclusive and sustainable high-income country, structural areas require development.²

This is where international financial institutions (IFIs) come in. The most important IFIs operating in Panama are the **World Bank (WB)**, the **Inter-American Development Bank (IDB)**, and the **Andean Development Corporation – Development Bank of Latin America (CAF)**. These multilateral development banks are increasingly focusing on emerging markets, like Panama.

¹ The World Bank in Panama. (2018, October 22). Retrieved from <http://www.worldbank.org/en/country/panama/overview>

² OECD (2018). *Multi-dimensional Review of Panama* (volume 2). Retrieved from OECD iLibrary: https://www.oecd-ilibrary.org/development/multi-dimensional-review-of-panama_9789264302549-en

On a daily basis, 200,000 projects financed with IFI loans are tendered worldwide.³ The increased international competition, in Panama mostly seen from Asia, and a lack of clarity on where to find information about public projects financed with IFI loans, can make it challenging for Dutch businesses to identify and compete in tender bids for projects financed by IFI loans in Panama. This document will provide insight in the world of the IFIs in order to **tighten the gap between the available technological expertise from Dutch businesses and the missing IFI tendering expertise** that a lot of small and medium-sized enterprises currently experience. A good understanding of the kind of projects that IFIs focus on in Panama, practical steps on how to identify IFI financed projects in Panama and information about the bidding processes, will hopefully **foster the involvement of Dutch stakeholders into IFI financed public projects in Panama**.

What are the IFIs?

Researchers consider the **evolution of international financial markets and international banking institutions** a key factor in the development of the world economy and regional integration.⁴ After the Second World War, IFIs were established in order to restore standards and rules for the operation of the global financial markets and to promote economic growth and worldwide financial integration. WB was created in 1944 and regional banks like IDB, and CAF followed in 1959 and 1968 respectively.

IFIs primarily provide loans, credits and grants to (sub)national governments and governmental agencies of low- and middle-income countries in order to help them develop their economies and societies. By stimulating economic development through the IFIs, the international society contributes to solving and preventing national and international crises situations. This leads to a more balanced economic situation worldwide.

IFIs usually tie public project funding to specific projects that focus on **economic and social sustainable development**. Their goal is not to maximize profits for their shareholders, but to prioritize development goals.⁵ IFIs also provide technical and

advisory assistance to their borrowers and conduct research on development issues.

Trend in Private Sector Investment by the IFIs

In addition to lending to governments or (sub)national governmental agencies to implement a project or program, an **interesting trend recently seen in IFIs is the increase of loans to the private sector**. IFIs provide these loans in order to stimulate the creation of competitive and innovative markets that open up opportunities for everybody and contribute to a balanced international financial situation. While CAF provides private loans within its own institution, WB Group and IDB Group have established institutions for non-sovereign lending. The **International Finance Corporation** is WB Group's institution that lends non-sovereign loans. This institution already exists since 1956, but has recently gained more recognition and funds. IDB Group created the institution for private sector operations **IDB Invest** in 2017. The institutions provide opportunities to private enterprises in emerging countries like Panama mostly, and are therefore not further discussed in this report. The banks use the bulk of their financing still for public sector programs. Therefore this is where most opportunities for Dutch businesses interested in IFI financed projects in Panama appear.

Panama and the IFIs

The current Panamanian government has presented a [Government's 5-year Strategic Development Plan 2015-2019](#) in December 2014. Every five years the new Panamanian government administration presents a plan like this. It forms an **operational instrument for Panama's priorities and needs during the presidential turn**. Prior to writing the plan, the writers have meetings with officials from public and private institutions in Panama to identify the country's needs and wishes to develop. The **current plan focuses on** five themes throughout Panama: **enhancement of productivity and diversification of growth, enhancement of quality of life, strengthening of human capital, improvement of infrastructure, and improvement of environmental**

³ McCann, S. (n.d.) *How to win international tenders*. Retrieved from <https://www.thinkbusiness.ie/articles/win-international-tenders/>

⁴ Eichengreen, B. (2010). International Financial Regulation After the Crisis. *Daedalus*, 107, 113-114.

⁵ Kenton, W. (2017, November 9). Multilateral Development Bank – MDB. Retrieved from https://www.investopedia.com/terms/m/multilateral_development_bank.asp

sustainability. Based on the development plan, the country has borrowed money from the IFIs over the past years. As national elections will take place in Panama in May 2019, it is not yet clear what path Panama will take towards development and to what extent the new plan will be in line with the current prioritized themes. A **new Strategic Development Plan by the new government is expected at the end of 2019.**

Panama Resilience Report

In the meantime it might be interesting to take a look at the [Panama Resilience report](#). Rockefeller Foundation presented this plan in August 2018, being **part of the 100 Resilient Cities Project** that intends to help cities around the world become more resilient to the physical, social and economic challenges of the 21st century. The **most important identified challenges for Panama City** are **flooding, water shortage, landslide, water management, and waste management**. All areas where Dutch expertise can be a great added value. You can find specific projects where opportunities for Dutch businesses to share knowledge and provide services might arise in table 1 of the appendix.

We assume that the new government will identify with the challenges described in the Panama Resilience Report and include them in their development plan for the metropolitan area of Panama City, where 40% of the total country population lives.⁶

Another interesting thing that is mentioned in the Panama Resilience Report is the city's wish to **obtain better solutions and options for public tenders**. The city is working on a platform intended to help the municipal government officials to offer better services, by connecting them to solutions, projects, departments, and cities across the world. Panama City will base future proposals of projects on initial problems, transparent communication strategies in the bidding processes, and methodologies to maximize suppliers' bids. You can find more information about this project in the report under point 5.1.2.

The Ministry of Foreign Affairs published a short [report on Dutch business opportunities identified in the implementation of Panama's Resilience Strategy](#).

Dutch Presence in IFI Projects in Panama

The Netherlands has always been a very internationally oriented country. It started exporting goods and has developed into a knowledge economy, now exporting both goods and knowledge and knowhow.

Being a **shareholder in both the WB and the IDB** enables the Netherlands to achieve certain foreign policy objectives through representation in the Boards of Governors and the Boards of Executive Directors that make all major decisions for the organizations. The Netherlands is not a member of CAF. Nevertheless the Embassy has warm contacts with the bank, particularly in the area of agriculture CAF offers a lot of business opportunities for Dutch producers and suppliers.

IFI Tender Procurement

To execute public projects financed by IFI banks, the borrower publishes a **request for tender** for each activity. A request for tender is a formal, structured invitation to suppliers to submit a bid to supply goods or services. From all the submitted ideas, the **best bid will win the tender**. This is decided upon by a board that judges usually on factors like price and quality.

The WB and IDB differentiate between **corporate procurement tenders**, where suppliers bid on tenders to provide goods and services directly to the banks, and **project procurement**, where the banks tender goods and services for projects financed by themselves. WB introduced a new framework for project procurement in 2016. It focuses more on value for money, differentiated bids, and space for dialogue and discussion. Find WB's corporate procurement rules [here](#), and project procurement rules [here](#). IDB supports borrowing member countries in their effort to strengthen their own procurement systems so that they meet international best practices. The goal therefore is to have borrowing member countries use their own systems to carry out procurement processes for IDB financed projects, under the threshold for International Competitive Bidding, if IDB has accepted the system or sub system in compliance with their provisions. IDB has currently partly accepted the Panamanian country procurement system. At the moment the country can use their own procurement system for the information system on the web, for the framework agreement of goods and services consulting, and for the price comparison of goods and services consulting.⁷ For other sector

⁶ Rockefeller Foundation (2018, August). *Panama Resilient*. Page 27. Retrieved from <http://www.100resilientcities.org/strategies/panama-city/>

⁷ IDB. *Sistemas y Subsistemas Nacionales validados para su uso en proyectos financiados por el BID*. Retrieved from <http://idbdocs.idb.org/wsdocs/getdocument.aspx?docnum=38321462>

projects from IDB in Panama, IDB rules still apply. IDB's corporate rules are explained [here](#), and their project procurement rules [here](#). CAF only published one document in which they provide guidelines to strengthen the regulatory framework for the selection, procurement and contracting of goods, services, consultancies and works that are hired directly by CAF. Find their guidelines [here](#).

The bulk of business opportunities for Dutch companies arise in project procurement tenders. Corporate procurement tenders, however, are worth looking into as well, especially if you are looking for consultancy work. It is important to know that you are usually only allowed to work on a specific project during one of the stages, so if you e.g. deliver consultancy work during the initial phase of the project, your company is not allowed to bid in the subsequent tender for the project. Understanding how the banks operate, will increase chances for businesses identifying the right opportunities and eventually winning tender bids.

Where to find IFI financed Tenders in Panama?

The banks report corporate procurement tenders on their own respective websites. Click here for [WB](#), here for [IDB](#), and here for [CAF](#). **Public project procurement is tendered through the borrower.** The banks provide the public loans to (sub)national government(al) organizations, who will do the tendering of the project. In Panama these entities will publish the tenders through newspaper articles and **obligated publications on the Panamanian tender website [PanamaCompra](#)**. The website has two different categories for tenders from [WB](#) and [IDB](#) specifically, which you can find on their website under 'Inicio', 'Otras Contrataciones'. Often tenders are also published on the tender website [CentralAmericaData](#) where you can filter news and tenders per country. The PanamaCompra website is currently only available in Spanish, CentralAmericaData has the option to choose English, but in this way not all articles that are available in Spanish show. **The banks sometimes also report about the public procurement tenders on their own websites,** however once again, they are not the ones tendering the public project procurements. WB and IDB also public project procurements on the website [UN Development Business](#). You can search per country or sector. This website is completely in English. Furthermore, the Embassy publishes the weekly newsletter **Panama Business News**. Here you can read the latest news about Panama, and find tender opportunities that the Embassy

perceives to be interesting for Dutch businesses. Subscribe yourself [here](#).

Businesses interested in bidding on infrastructure public projects in Panama can also take a look at the website [Panamá en Obras](#), a new project where you can find all tenders for Panamanian public funded infrastructure projects in the sectors of water and sanitation, recreation, transport, roads, education, and health in Panama.

World Bank



General

Five different organizations that provide loans and assistance in developing and transitioning countries form the World Bank Group (WBG). WB is part of the WBG and consists of the **International Bank for Reconstruction and Development (IBRD)** and the International Development Association (IDA). The IBRD is the organization that lends to governments of middle-income and creditworthy low-income countries, and therefore to Panama.

Focus

The WB provides a country strategy for every country every four years. The bank published the last **Systematic Country Diagnostic for Panama** titled [Locking in Success](#) in 2015. In the analysis WB identified **five priority areas for Panama: infrastructure with a focus on energy, education and skills, public sector institutions, indigenous peoples, and water resources management**. Improvements in these sectors will subsequently contribute to WB worldwide goals, which are long-term growth, inclusion and sustainability. WB's new country strategy for Panama is expected at the end of the year, after the new government has presented the new government development plan.

Current Projects in Panama

IBRD's portfolio in Panama currently includes **eight active projects focused on social protection, governance, sustainable production, disaster risk management, wastewater management, and support to the Indigenous Peoples Plan**. To get a better impression of IBRD's presence in Panama over the years, find a full [overview of IBRD's projects in Panama](#) through time here.

Financial Resources

Financial funding of IFI banks like the IBRD works like funding of normal banks in many ways. Normal banks borrow money by taking deposits from people and then lending it out. IFIs do the same, however, they do not borrow from people. Instead they **borrow from the world's financial markets by issuing bonds**. IBRD raises most of its funds in the world's financial markets. Apart from this, shareholder governments provide some capital for the bank and the bank receives income from the small margin it makes on lending, but these two forms only provide a very small part of the total funding that the banks receives.

Because the money that IBRD borrows from the world's financial markets is backed by its member states, and the bank only loans to governmental organizations, which have a relatively low chance of not paying back, IBRD can borrow at low cost. The **triple-A credit rating** that IBRD has had since 1959 confirms the low risk. It makes the bank able to offer financial products to (sub)national governments and governmental agencies on favorable terms.

The financial products that IBRD offers to the governments of middle-income and creditworthy low-income countries like Panama are loans, guarantees, and risk management products.

Business Opportunities for Dutch Enterprises

To understand when business opportunities in IBRD arise for Dutch businesses in Panama, take a look at **WB's Project Cycle**.

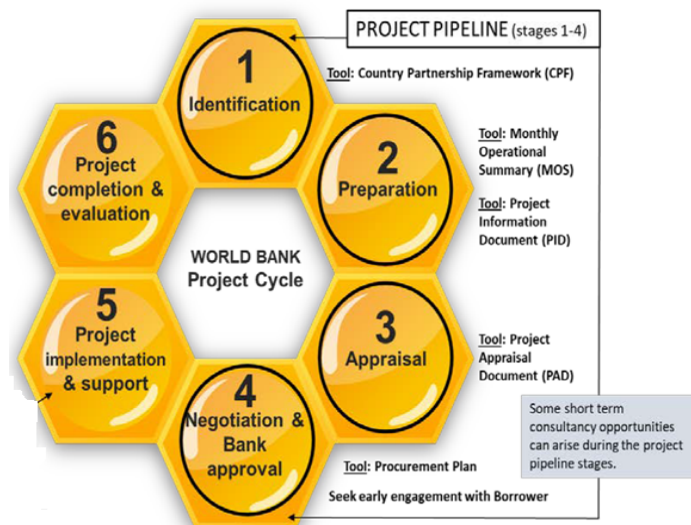


Figure 1: World Bank Project Cycle⁸

The six stages in the WB's project cycle are: **identification** (stage 1), **preparation** (stage 2), **appraisal** (stage 3), **negotiation & bank approval** (stage 4), **project implementation & support** (stage 5), and **project completion & evaluation** (stage 6). The tasks of identifying and proposing public procurement projects lies mainly with the borrowing party, the (sub)national governments and governmental agencies (stage 1). In the preparation phase (stage 2), the borrowing party will examine the technical, economic, social, and environmental aspects of the project, usually with help of the bank. In the next phase (stage 3), the bank reviews the studies made by the borrower and undertakes its own analysis of technical, institutional, economic, and financial feasibility of the project. In phase 4 the bank presents its appraisal report. This summarizes the bank's recommendations and loan conditions that the bank and borrowing party will negotiate about in this phase.

During the first four stages, **consultancy opportunities** might arise for Dutch companies. Companies that consider offering their products or services to the project later in the process can already follow the process to gain market intelligence. **Most business opportunities for Dutch businesses occur, however, during the implementation stage of the project** (stage 5). This is the stage where the borrower usually purchases goods and services through international competitive bidding. The tenders are open to firms in all the WB's member countries and Taiwan, so also to Dutch businesses. Finally, the project will be completed and evaluated during stage 6.⁹ It is important for

⁸ WB (2018, April). Procurement Guidance: Finding business opportunities and winning contracts financed by the World Bank. Page

9. Retrieved from <http://pubdocs.worldbank.org/en/>

[767421522948635843/Procurement-Guidelines-Finding-Opportunities-2018v2.pdf](https://www.worldbank.org/en/procurement/guidelines-finding-opportunities-2018v2.pdf)

companies to deliver a good product, as the past has shown that succeeding companies are likely to be approached when similar projects occur.

The next picture is a theoretical representation of the **procurement process**, where most opportunities for Dutch businesses to become involved in IFI financed tender projects occur (stage 5).

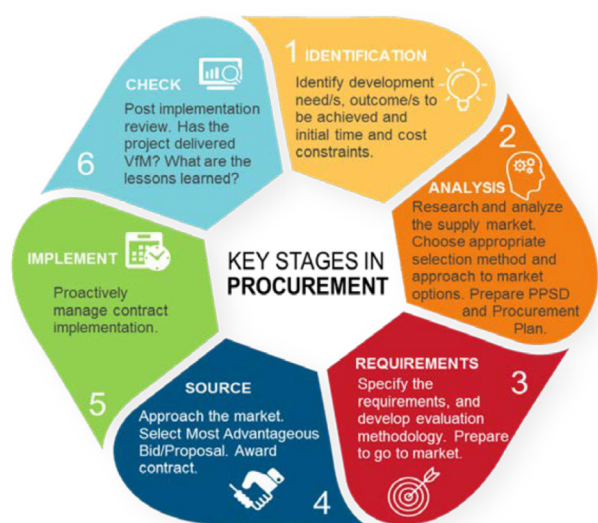


Figure 2: Procurement Process (stage 5 of World Bank Project Cycle)⁹

Dutch businesses should typically focus on stages 4 and 5 of the procurement process, which involve the borrowing (sub)national governmental agency sourcing the goods, works, consulting or non-consulting services, and awarding and managing the contract.

Table 2 in the appendix offers a complete overview on where to find IBRD developments in Panama that will inform you about future possible projects and current procurement tenders. The tricky thing while looking for opportunities to compete in IBRD financed public procurement tenders in Panama is that there are various sources on which procurement opportunities for IBRD are reported. Sometimes the sources might give overlap in the information that they are offering.

Find **bidding tips** and a **checklist for operations procurements** [here](#) from page 39 to 42. You can find **tips for corporate procurement bids** on page 49 of the same document.

Contact Details

For questions on IBRD financed projects in Panama, contact the [economic department of the Embassy](#) or WB's Country Office in Panama.

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Inter-American Development Bank



General

The IDB is a regional development bank that provides financial and technical support for countries working to reduce poverty and inequality throughout Latin America and the Caribbean. In the field of public projects, the bank provides loans and grants to (sub)national government(al organizations) of member countries, and guarantees loans made by private financial sources in public sector projects.

Focus

IDB published its last [Country Strategy for Panama for 2015-2019](#) in November 2015. In the report it is stated that IDB focuses on improving the delivery of basic services to the population living in poverty, strengthening the education profile of the population, and enhancing the logistics services, efficiency, and connectivity of the productive infrastructure during this period. While pursuing these objectives, the bank pays particular attention to the population living in poverty and issues of gender, diversity, integration, climate change, and institutional capacity. During a meeting between the Embassy and the IDB in Panama the said that it has been working on the new country strategy for about a year already. They are waiting to present it to the new government when it inaugurates later this year, and will adjust the document according to their plans before publishing it at the end of the year.

⁹ World Bank Information Briefs. *The World Bank Project Cycle*. Retrieved from <http://documents.worldbank.org/curated/en/>

[696601478501928227/pdf/109412-BRI-WBG-PUBLIC-date-04-01-1993-The-World-Bank-Project-Cycle.pdf](https://documents.worldbank.org/curated/en/696601478501928227/pdf/109412-BRI-WBG-PUBLIC-date-04-01-1993-The-World-Bank-Project-Cycle.pdf)

Current Projects in Panama

Of the active portfolio of loans, by far most of IDB's approved public loans in Panama have been directed toward **water and sanitation projects**. Then follow the sectors transport, education, health, urban development and housing, social investment, science and technology, reform / modernization of the state, and energy in order of the budgets available for the financing of the projects.

To get a better impression of IDB's presence in Panama over the years, find a [full overview of IDB's projects in Panama](#) through time here.

Financial Resources

Like IBRD, IDB **primarily finances its operations by issuing bonds in international financial markets**. Since 1962, the bank has held the highest possible **triple-A credit rating**, meaning that their bonds are very low risk.¹⁰ Also here the low risk is possible because the member countries of the IDB back the loans and the bank gives traditional loans only to governments and governmental agencies at national and subnational level. As in IBRD, IDB member countries also pay a financial contribution to the bank which generates some income for the bank. This, however, is once again only a very small percentage of the total income of IDB.

Business Opportunities for Dutch Enterprises

IDB divides its public sector project cycle into four stages: **preparation** (stage 1), **approval** (stage 2), **implementation** (stage 3), and **completion and reporting** (stage 4).

Panama and IDB together identify initiatives to add to the bank's active pipeline (stage 1). They do this through diagnostic studies, objective formulation, analysis of alternatives, and selection of the financial instrument. Consulting opportunities for Dutch businesses might arise here already. To keep track of these, check the webpage [corporate procurement notices](#). The results of the studies are developed into a Project Profile, which provides basic information on the project. After the profile is approved at the Eligibility Review Meeting, the proposal for Operations Development is drafted, which specifies the activities, resources and a timetable that are necessary to prepare and supervise the project. While following the development of a possible interesting project, the two documents above could be of interest to you. During stage 2 the borrowing party signs the loan contract. Once this has happened, the **implementation**

can begin (phase 3). This is the **stage where most business opportunities for Dutch businesses arise**, as the borrower usually purchases goods and services through international competitive bidding. In order to participate in IDB financed project opportunities, bidders and goods need to be from an IDB member country, which a firm is if it has the nationality of a member country like the Netherlands, if it is legally established or incorporated under the laws of a bank member country, and if 50% of its capital is owned by individuals or firms of member countries. The individual or firm competing for the tender must also need legal eligibility requirements and have no conflicts of interests. Finally, once the project is executed, evaluations are completed to measure development outcomes for a project (stage 4). If a business has succeeded in providing good quality goods and/or services to the borrowing country, IDB or the borrowing country is likely to contact them to compete in tenders for future jobs in similar fields.¹¹

It is important to mention **that a business can't be involved in different phases of the same project**. For example, if a business has worked as a consultant on the project during the preparation phase of the loan, it is excluded from bidding on project procurement tenders of this project later.

Table 3 in the appendix offers a complete overview on where to find IDB developments in Panama that will inform you about future possible projects and current procurement tenders.

Contact Details

For questions on IDB projects in Panama, contact the [economic department of the Embassy](#) or IDBs Country Office in Panama.

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¹¹ IDB. Investors. Retrieved from <https://www.iadb.org/en/iadb-finance/investors>

¹¹ IDB. Project cycle: Sovereign Guaranteed Loans. <https://www.iadb.org/en/projects/how-projects-are-made%2C18273.html>

Andean Development Corporation – Development Bank of Latin America



General

CAF is a considerably smaller organization in size and budget than the other previously mentioned banks. The regional development bank is active in Latin America, the Caribbean, and Spain and Portugal and supports both public and private sector projects.¹² Apart from the 19 member countries, 13 private banks of the region are part of bank. Through providing public and private loans, the bank wants to contribute to the sustainable development of its member countries.

Focus

CAF does not present country strategic reports. Instead you can visit [CAF's webpage about Panama](#) to learn more about the bank's activities in the country. Parts of the website are currently available in English, while the rest is in Spanish.

Current Projects in Panama

Over the past years CAF has mainly invested in **public projects aimed to improve Panama's transportation infrastructure**, through financing part of the new **metro lines** that are currently in construction. Also the bank has been providing public loans for the improvement of **sanitation and residual water collection**, and the bank was involved financially and on an advising level in the expansion of the Panama Canal. The bank has also recently invested in **agricultural development** in the country. For a full overview of CAF's projects in Panama over the years click [here](#) (in Spanish).

Financial Resources

Like WB and IDB, CAF is also funded by **bonds in international capital markets**. Because of the ownership structure of the bank, CAF loans are typically most costly for its borrowers since they do not have the same guaranteed backing from its high income members. The bank therefore gains a much higher portion of its financial resources by **contribution from its**

members. CAFs members contribute roughly 67 percent of the total budget, compared to just 3 percent at IBRD¹³ and 4 percent at IDB.¹⁴ This is partly explained by the high contribution paid by the private banks that are members of CAF.¹⁵ As mentioned before, CAF both finances governmental and non-sovereign risk operations, and has no different institutions to do this.¹⁶

Business Opportunities for Dutch Enterprises

[Here](#) you can find a **list of projects performed by CAF in Panama** (in Spanish). Unfortunately, apart from the titles of the projects, the amount of the loan, and the status of the project, no further project specifications are given here.

CAF has not published its project cycle online. Unlike IBRD and IDB, the bank does not have standing boards that meet to review and approve individual project loans. Its members, the central bank governors and finance ministers of member countries, convene between two and four times a year. As a result, CAF loans are often processed in half the time required by IBRD and IDB. The procedures that public loan proposals go through before they are approved, and a source to keep track of these possible future tenders is not available currently.

As soon as public CAF loans are approved, procurement tenders go through the borrowing party, being the (sub)national government(al agency). Therefore visit Panama's official tender website **PanamaCompra**, and Central American equivalent **CentralAmericaData** in order to learn about procurement opportunities for CAF financed public projects. Infrastructure public projects can also be found on **Panamá en Obras**. As online information about future CAF financed public projects is only limited available, it can be specifically beneficial for Dutch businesses interested in competing in procurement projects with loans financed by CAF to have good relations with CAF employees in Panama. The Embassy has been trying to stimulate this by e.g. the organization of a meeting with a CAF specialist during the trade mission on Sustainable Cities and Circular Economy in October 2018. Apart from this the Embassy attends meetings and presentations where CAF presents projects and strategies, to be able to report the latest developments of the bank to the Dutch business community interested in Panama.

¹² CAF. *Sobre CAF: Préstamos*. Retrieved from <https://www.caf.com/es/sobre-caf/que-hacemos/productos-y-servicios/prestamos/>

¹³ WB. *International Bank for Reconstruction and Development*. Retrieved from <https://www.worldbank.org/en/who-we-are/ibrd>

¹⁴ Naki, B. M. (2015, October 5). *CAF vs. IDB: How they compare*. Retrieved from Devex: <https://www.devex.com/news/caf-vs-idb-how-they-compare-86997>

¹⁵ CAF. (2018). *Informe annual 2017*. Caracas: CAF. Retrieved from <http://scioteca.caf.com/handle/123456789/1191>

¹⁶ CAF. *Sobre CAF: Préstamos*. Retrieved from <https://www.caf.com/es/sobre-caf/que-hacemos/productos-y-servicios/prestamos/>

For **corporate procurement tenders**, CAF has published a document with [guidelines for the selection, procurement and contracting of goods, services, consultancies and works that are hired directly by CAF](#). The document states that the corporate tenders must comply with the following activities: identification of the need for and the nature of the good, service, consultancy or work, selection of the vendor, registration of the vendor, negotiation and formalization of the contract, management of the contract's life cycle, and evaluation of the service. On its website, **the bank publishes [calls for the delivery of direct services and products to the bank](#)**. We advise Dutch businesses interested in performing consultancy and design services for the banks to check updates on the website regularly to stay up to date of opportunities.

Contact Details

For questions on CAF projects in Panama, contact the [economic department of the Embassy](#) or CAF's Country Office in Panama.

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Recommendations and Opportunities

If you are a **Dutch business thinking about whether public Panamanian IFI projects might be worth bidding on**, a good starting point would be to start reading into the **banks' country reports**. Here you can find in more detail in which sectors the banks provide most public loans to Panamanian (sub)governmental agencies.

If you come to the conclusion that these sectors are interesting to you, the Embassy recommends **early engagement in the project development of the public loans**. IBRD and IDB provide the possibility to follow the development of possible public loans that might lead to future tenders online. A **proactive attitude** towards following the banks' latest plans has been proven beneficial. It is recommended to **develop long term relations with people working for the banks in Panama or the sectors that you wish to provide goods and/or services in**. They can inform you on new developments in the sector and business opportunities arising from the banks financial approvals during the early stage. Also **make use of the services**

and network provided by the Dutch government. [The economic department of the Embassy](#) and [RVO](#) can inform you upon the banks' procedures and business opportunities. A good first step is to **subscribe yourself to the newsletter Panama Business News**, that is published by the Embassy every week to keep Dutch businesses up to date on new tenders, and other economic news.

Businesses can **submit bids for tenders for public projects financed by IFIs in association with other businesses**.

Bundling knowledge and skills can be a powerful weapon to be able to deliver the full package that a borrowing party is looking for.

Due to the wide **variety of sources on which IFI tenders are published**, it can be experienced difficult for businesses to look for IFI tenders. As **all IBRD and IDB tenders are presented on the [UN Development Business website](#)**, this website is worth checking regularly. Furthermore, **the Panamanian tendering website [PanamaCompra](#) and the Central American website [CentralAmericaData](#)**, usually report tenders of public loan projects from Panama's IFIs. Additionally you can find all **public infrastructure projects on [Panamá en Obras](#)**. The Embassy also informs you about new tenders from IFI funded projects in Panama through their **weekly newsletter [Panama Business News](#)**.

For **corporate procurement possibilities**, you should regularly **check the website of the IFIs themselves**. This can be specifically interesting for consultants, as the banks often look for consultants to perform studies for them.

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Appendix

Table 1: Interesting Future Development Projects for Dutch Businesses derived from the Panama Resilient Report

Project Name	Number referred to in Panama Resilient Report
Design and Implementation of the Master Plan for Non-Motorized Mobility in the City of Panama	1.1.1
Plan for Strengthening of the Fish and Agricultural Markets for the Benefit of Community Providers	1.2.5
Program for Green-Blue Micro-Infrastructure	3.1.1
Coastal System of Open Spaces	3.1.2
Map of Vulnerabilities and Risks in the Rio Tocumen Basin	3.1.3
Resilient Urban Basin Juan Diaz	3.1.4
Atlas of Integrated Risks: Hydrological Models of Hydrographical Basins in the Municipality	3.1.5
Plan for Communication and Education about Water, Ecosystems and Biodiversity	3.2.1
Integrated Cost-Benefit Analysis of the Development Options around the Wetlands	3.3.2
Monitoring of the State of the Wetlands Ecosystems and Water Quality of the Basins in the Metropolitan Area	3.3.3

Table 2: Sources to discover public project procurement possibilities financed by IBRD

Source	Informs about
Systematic Country Diagnostic for Panama: Locking in Success	WB report identifying Panama's main challenges and opportunities for 2015-2019.
Panama's Country Partnership Framework (CPF)	WBG report that aims to make the country-driven model more systematic, evidence-based, selective, covers the financial year of 2015-2021.
Monthly Operational Summary	Reports on the status of projects while they are in the WB's lending pipeline per region. Projects appear from the point they are identified up to the signing of the loan or credit agreement.
World Bank Projects and Operations website	Dataset that provides access to basic information on all the WB's projects throughout the years. Here old projects can be viewed as examples for how the project cycle works. Projects can be selected based on country or topic and projects that are being developed can be followed upon.
World Bank Group Finances App (Android , Apple)	Find procurement contract opportunities from IBRD and/or IDA.

World Bank Project Procurement App (Android available soon, Apple)	Find information on all major prior-reviewed contracts awarded in WB investment projects and related trust funds since 2004.
IBRD corporate procurement Website (Administrative Opportunities , Operational Consulting Opportunities)	Find administrative opportunities and operational consulting opportunities for WBG's corporate procurement tenders.
UN Development Business Website	Contains invitations to bid or express interest for contracts under WB-financed projects.
PanamaCompra	Panama's official tendering website. Find WB funded public tenders under 'Inicio', 'Otras Contrataciones', 'Banco Mundial'.
CentralAmericaData	Complementary website where to find Panamanian tenders, when selecting 'Panama' or searching for tenders with specific keywords.
Panamá en Obras	Panama's official tendering website for public funded infrastructure projects.

Table 3: Sources to discover public project procurement possibilities financed by IDB

Source	Informs about
Country Strategy for Panama	IDB report identifying Panama's main challenges and opportunities for 2015-2019.
Monthly Operational Summary	Listing loan and technical cooperation projects under development. Can be accessed per country.
IDB Project Procurement Website	Information on projects financed by IDB. You can select search per country, sector, or project status. Procurement plans, procurement notices, awarded contracts, project documents, and project details are all shown here.
Proposals for Operations Development	While following the development of a project with future possible tendering opportunities. Published by the agency implementing the project. Describes the project's objective and its most relevant contracts. Published within thirty days after the loan's approval. Accessible using the search engine in section Procurement Notices, selecting the Type General and All notices.
Corporate Procurement Opportunities	Reporting corporate procurement opportunities.
UN Development Business Website	Contains invitations to bid or express interest for contracts under WB-financed projects.
PanamaCompra	Panama's official tendering website. Find IDB funded public tenders under 'Inicio', 'Otras Contrataciones', 'Banco Interamericano de Desarrollo'.
CentralAmericaData	Complementary website where to find Panamanian tenders, when selecting 'Panama' or searching for tenders with specific keywords.
Panamá en Obras	Panama's official tendering website for public funded infrastructure projects.