Solunion expansion in Latin America continues in Panama

The growth strategy expert in credit insurance in Latin America continues and already operates in the Republic of Panama. From now on, companies in the country will have access to solutions and knowledge of Solunion to develop its business with security both domestically and internationally. The company announced its start of operations in Uruguay.

"Panama is an economically open country, politically stable and strategically located, with an ever more mature and focused international business to business network," stated Fernando Perez-Serrabona, CEO of Solunion. "We want to be very close to local companies grow, be a reliable partner in their business by providing them with information, covering their risks of default and helping to open up new business opportunities that allow them to grow safely," he concluded.

Mapfre Panama, SA can now offer the issuance of credit insurance in Panama, using all his powers of retrocession reinsurance backed Mapfre Reinsurance Company, SA and with the support and experience in evaluating Solunion debtors. Mapfre is Solunion shareholder with 50% Euler Hermes.

Panama is one of the countries with the highest growth prospects of the Latin American region. Its economic performance has been far above the regional average for twelve years, with very positive growth rates, as recorded in 2014, 6.2%. The country will continue to record high economic dynamism in coming years, with growth rates of around 6% in 2015 and 2016, according to Euler Hermes forecasts.

The free trade agreements are the main supporters of economic development in the coming years, and the country will continue to benefit from the expansion and activity of the Panama Canal, the Colon Free Zone and its role as an international banking center and regional financial center.

Source: Solunion