

SEM — Panama's Multinational Headquarters Regime

City Innovation Library · Good practice · Panama

Quality score: 48/100

Evidence strength: Observational / pre–post

Summary

Panama's Law 41 of 2007 lets multinationals with US\$200M+ in capital register a regional headquarters (SEM) in Panama City, with reduced income tax, VAT exemptions and 5-year renewable work visas. In 2024, 12 new firms registered, adding US\$24.2M in investment.

Key dimensions

Dimension	Score
Evidence of impact / measured results	2/3
Transferability / demonstrated replication	1/3
Scalability	2/3
Sustainability / continuity	3/3
Innovation	1/3
Inclusiveness / equity	0/3
Multi-stakeholder collaboration	1/3

Evaluated by C-NAPSE

Data sources

[C-NAPSE web research](#) — accessed 2026-08-14

[Ministry of Commerce and Industries of Panama \(MICI\)](#) — accessed 2026-08-14

[Kraemer & Kraemer - Panama Multinational Headquarters \(SEM\)](#) — accessed 2026-08-14

[Panama Advisory International Group - Panama consolidates its position as regional hub, 2024](#) — accessed 2026-08-14

Cite this — Evidoria. *SEM — Panama's Multinational Headquarters Regime*. Persistent ID: c15d33b5-e220-4f98-9ae8-51febeba2c08.