



**Commonwealth of Massachusetts Executive Department  
Office of Governor Deval L. Patrick  
Press Release**

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## **GOVERNOR PATRICK DISCUSSES OPPORTUNITIES FOR COLLABORATION WITH PANAMANIAN INNOVATION LEADERS**

PANAMA – Tuesday, March 18, 2014 – Governor Deval Patrick today addressed CAPATEC, the Panamanian Chamber of Information Technology and Communications, where he discussed the many opportunities for collaboration between Massachusetts and Panama in the innovation economy sectors.

“Lasting growth in the 21st century global economy will come from our competitiveness in global markets and opening up Massachusetts to the markets where we share strengths,” said Governor Patrick. “The leaders in business and government and venture capitalists of Latin America’s growth centers are eager to collaborate with us because they recognize that Massachusetts is an innovation hub with a disciplined strategy for growth.”

Read the Governor’s full remarks [here](#).

Massachusetts shares a strong relationship with Panama, that has grown since COPA Airlines added a non-stop flight from Logan Airport to Panama City in 2012 and the Panamanian government has developed a growth strategy focused on science. In 2013, Massachusetts imported approximately \$4.34 million worth of goods and services from Panama, and exported approximately \$22.5 million worth of goods and service to Panama.

Prior to the Governor’s remarks at CAPATEC, the Governor met Dr. Ruben Berrocal, Panama’s Chief Scientist to discuss best practices in using policy to grow an innovation economy. Panama is Central America’s most competitive economy.

Like Massachusetts, Panama has the talent, the know-how, the skilled workforce, and the entrepreneurial spirit to compete in the global economy and rely on strong public-private partnerships to create long lasting economic growth.

Along with a talented innovation economy workforce, Massachusetts is home to world-class universities, research institutions, venture capital firms, and financial services communities that help fund and mentor the state’s strong pipeline of entrepreneurs and attract businesses from around the world. Nearly 40 percent of the jobs in

Massachusetts are in the innovation economy sectors and Massachusetts has added roughly 50,000 new innovation economy jobs since 2006.

“Massachusetts has been known for centuries for the innovative and entrepreneurial spirit of its workforce and business community,” said Housing and Economic Development Secretary Greg Bialecki. “By collaborating with global leaders and academia, we can ensure the Commonwealth remains a top destination for entrepreneurs for generations to come.”

Governor Deval Patrick is leading an innovation mission to Panama and Mexico City from March 17, 2014 - March 22, 2014 with Massachusetts leaders in government and business to focus on strengthening existing relationships and building new ones with the emerging innovation economies of Panama City and Mexico City.

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