

Gabriel Btesh explores current construction industry boom in Panama

Construction firm boss Gabriel Btesh uncovers details of Panama's growing efforts and spending within property development and construction sectors.

PANAMA CITY, PANAMA, PANAMA, December 7, 2018 /EINPresswire.com/ -- Construction in Panama is booming with several so-called 'megaprojects' recently completed, under construction, or in planning, according to property development and construction company boss Gabriel Btesh, who—along with his family and highly successful business—is based in Panama City, the Central and South American country's capital.



Gabriel Btesh

Characterized by massive investment commitment, vast organizational complexity, and long-lasting economic and societal impact, such construction megaprojects are generally considered as those costing in excess of one billion U.S. dollars, according to Btesh. "These projects typically attract a significant amount of public attention owing to the often substantial impact on individual communities and both local and national budgets," he adds.

The subject of much media interest, a fourth bridge across the Panama Canal is the country's most recently confirmed so-called megaproject, currently in planning and anticipated to cost \$1,400,000,000.

Completed in 2014, Panama Metro line 1 is another example of such a project in the country, costing upwards of \$1,800,000,000. Panama Metro line 2, according to Btesh, is today under construction and anticipated to cost a further \$2,000,000,000. Panama Metro line 3, meanwhile, which is currently in planning, is expected to add an additional \$2,600,000,000 to the total project cost.

Responsible for well in excess of \$1 billion worth of residential, retail, and leisure sector construction, <u>Gabriel Btesh—now</u> at the helm of the successful family construction firm initially founded by his father—is highly respected among his peers in Panama. Benefiting the country hugely as a result of his work, both through the creation of jobs in construction and other fields, and as a result of more buoyant property, retail, and leisure industry markets, Btesh's efforts have proved to be far-reaching.

Notable projects completed by Btesh and his numerous teams include various large-scale residential apartment buildings in Panama City focused on providing safe, secure, and comfortable living environments, plus commercial undertakings such as the famous Mall Los Pueblos and Santa Maria Golf and Country Club, both also located in the city.

"Working in property development and construction is as much about building a legacy for current generations of Panamanians as it is about money, success, or personal pride," Btesh explains of his socially conscious approach to construction.

"Furthermore," he adds, wrapping up, "in addition to supporting my family, it's about making the country itself more prosperous as a whole."

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