Panama Canal Expansion Wraps Up

The Panama Canal expansion project was a major engineering feat that involved the construction of new locks and the widening of existing locks to accommodate larger vessels. The expansion was completed in 2016, allowing the canal to handle post-Panamax ships, significantly increasing its capacity and efficiency.

Panama's 3.5-billion-dollar, 18-month effort to add four locks to a stretch of the canal on June 30, 2016, is an engineering marvel that could be the model for large-scale infrastructure projects.

The expansion is designed to increase the canal's capacity from the current 600,000 vessels a year to 12,000,000 by 2020. The new locks will allow ships to transit the canal at a speed of 1.3 miles per hour, significantly reducing transit times.

The expansion project was completed on schedule and under budget. The new locks are designed to handle ships up to 6,500 feet long and 1,200 feet wide, which is a significant increase from the current 800 feet by 50 feet.

The expansion has been widely praised for its cost-effectiveness and efficiency. It is estimated to have generated $4 billion in economic activity and created thousands of jobs during its construction.

The new locks were inaugurated with a ceremony attended by President Juan Carlos Varela, who hailed the project as a monumental achievement for Panama.

The expansion is expected to bring significant benefits to the global shipping industry, reducing costs for ship owners and lowering the cost of goods for consumers. It is also expected to boost Panama's economy by increasing trade and tourism.