



# T&C Snapshots Data Note



## Barbados

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2015)	Income per capita (current US\$) (2017)	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
4.92	0.29	430.00	17,203.24	11.51	119.00

### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
GDP growth (annual %)		0.84	0.00	0.20	0.70	1.20	1.60
Current account balance		-7.51	-9.30	-8.53	-5.03	-5.82	-6.27
Fiscal balance (% of GDP)		-3.52	-11.16	-6.61	-6.19	-6.16	-5.70
Remittances, received (% of GDP) [1]		2.79	2.53	1.99	—	—	—
General government gross debt [3]		57.78	94.74	98.37	103.01	105.75	—
Real Effective Exchange Rate (2010=100)		136.15	101.94	112.05	127.28	127.73	132.17
Consumer Price Index, annual percent change		4.56	1.80	1.89	1.34	1.38	1.93

### Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)		19.30	17.03	14.31	18.43	18.70	19.61
Gross domestic investment, of w: Private investment (% GDP) [1]		16.73	13.29	12.98	—	—	—
Inward FDI (% of GDP) [2]		7.02	0.12	6.39	—	—	—
Inward FDI, % of private investment [2]		42.79	0.90	NA	—	—	—

### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Total Trade in Goods and Services (% of GDP, real terms)		142.90	111.43	111.21	115.58	116.82	118.40
Trade balance (% GDP, real terms)		-3.51	-5.76	-5.86	-8.69	-8.56	-8.96
Exports, Goods and Services, annual percent change (real terms)		-0.62	-8.93	-0.10	2.17	2.50	2.70
Imports, Goods and Services, annual percent change (real terms)		-2.28	3.20	0.10	6.90	2.10	3.20
Total reserves in months of imports [1]		3.61	2.94	—	—	—	—

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015

Data not available

### Gross Value Added by Economic Activity 2013 (% GDP)

Data not available

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, NA

Data not available

### Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
<b>Ease of Doing Business</b>	<b>56.88</b>	<b>56.85</b>	<b>-0.03</b>	<b>116</b>	<b>119</b>	<b>-3</b>
Dealing with Construction Permits	54.96	54.98	0.02	161	158	3
Enforcing Contracts	38.02	38.02	0	164	164	0
Getting Credit	35	35	0	118	126	-8
Getting Electricity	69.39	69.4	0.01	82	87	-5
Paying Taxes	72.99	72.42	-0.57	92	99	-7
Protecting Minority Investors	35	35	0	165	166	-1
Registering Property	50.8	50.81	0.01	134	134	0
Resolving Insolvency	69.4	69.59	0.19	32	34	-2
Starting a Business	84.36	84.43	0.07	95	100	-5
Trading Across Borders	58.84	58.84	0	125	127	-2

### Imports Categories by % of Total Value, 2015

Consumer goods	Capital goods	Intermediate goods
63	19	11
		Raw materials 7

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

## WEF Competitiveness Indicators (Scale 1-7, 7=best)

Data not available

## Logistics Performance Index (Scale 1-5, 5=best)

Data not available

Source: WEF Global Competitiveness Report 2015

Source: Logistics Performance Index (World Bank)

### World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

### Trade Policy

	2010	2013
Applied Tariff (Incl. Prefers. and Trade-Weighted)	13.8	12.6
Binding (%)	97.8	97.5
Dispersion (Standard Deviation)	18.4	26.4
Import duties collected (% , 2008-2010) [1]	—	4.4
MFN Tariff (Agriculture)	20.4	31.7
MFN Tariff (Non-Agriculture)	9	9.0
MFN Tariff (Simple Average)	10.9	12.6
Services sectors with GATS commitments [1]	—	21.0

Sources: WITS, [1] WTO Trade Profiles

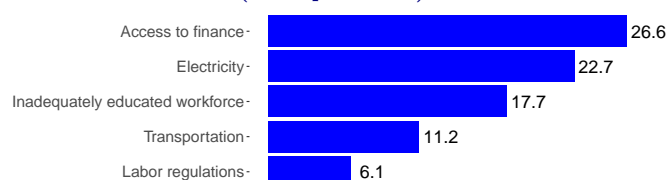
## Private Sector View

### Enterprise Survey 2010

	Latin America and Caribbean	Barbados	All Countries
Number of electrical outages in a typical month	2.80	1.10	6.30
Percent of firms with a bank loan/line of credit	45.20	58.20	35.20
Proportion of investments financed by banks (%)	19.30	12.80	14.60
Proportion of investments financed internally (%)	63.20	72.60	71.20
Senior management time spent dealing with the requirements of government regulation (%)	14.00	4.30	10.00

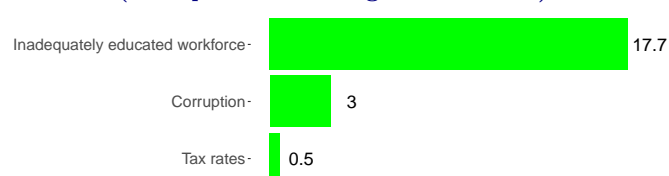
Source: Enterprise Survey 2010

### Top 5 constraints according to ES 2010 (% respondents)



Source: Enterprise Survey 2010

### Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015