

Trade and Competitiveness Monitoring Note

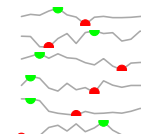


Barbados

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
4.72	0.28	16,555.38	12.00	119.00

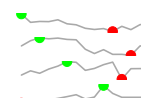
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	0.92	0.00	0.00	0.20	0.70	1.20
Current account balance	-7.66	-5.70	-9.30	-8.53	-5.03	-5.82
Fiscal balance (% of GDP)	-3.09	-8.64	-11.16	-6.61	-6.19	-6.16
Remittances, received (% of GDP) [1]	2.79	2.81	2.53	—	—	—
Real Effective Exchange Rate (2010=100)	138.66	105.99	101.94	112.05	127.28	127.73
Consumer Price Index, annual percent change	4.56	4.53	1.80	1.89	1.34	1.38



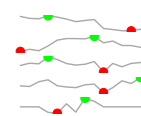
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	19.83	12.82	17.03	14.31	18.43	18.70
Gross domestic investment, of w: Private investment (% GDP) [1]	17.12	13.29	13.29	12.98	—	—
Inward FDI (% of GDP) [2]	6.69	10.32	0.12	6.39	—	—
Inward FDI, % of private investment [2]	45.21	69.99	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	145.24	114.79	111.43	111.21	115.58	116.82
Trade balance (% GDP, real terms)	-3.91	1.24	-5.76	-5.86	-8.69	-8.56
Exports, Goods and Services, annual percent change (real terms)	-0.66	-0.15	-8.93	-0.10	2.17	2.50
Imports, Goods and Services, annual percent change (real terms)	-2.05	-4.78	3.20	0.10	6.90	2.10
Total reserves in months of imports [1]	3.40	—	—	—	—	—



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 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	161	158	3
Ease of Doing Business Rank	116	119	-3
Enforcing Contracts	164	164	0
Getting Credit	118	126	-8
Getting Electricity	82	87	-5
Paying Taxes	92	99	-7
Protecting Minority Investors	165	166	-1
Registering Property	134	134	0
Resolving Insolvency	32	34	-2
Starting a Business	95	100	-5
Trading Across Borders	125	127	-2

Imports Categories by % of Total Value, 2014

Consumer goods	67	Capital goods	15	Intermediate goods	10	Raw materials	7
----------------	----	---------------	----	--------------------	----	---------------	---

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)

Data not available

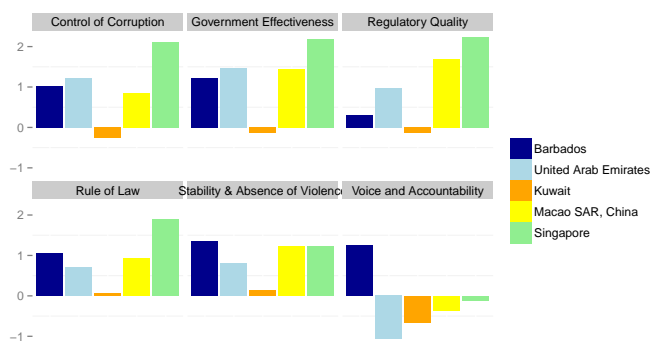
Source: WEF Global Competitiveness Report 2015

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

Data not available

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)	13.1	12.6
Binding (%)	97.8	97.5
Dispersion (Standard Deviation)	11	26.4
Import duties collected (% , 2008-2010) [1]	—	4.4
MFN Tariff (Agriculture)	16.3	31.7
MFN Tariff (Non-Agriculture)	9	9.0
MFN Tariff (Simple Average)	10.4	12.6
Services sectors with GATS commitments [1]	—	21.0

Sources: WITS, [1] WTO Trade Profiles

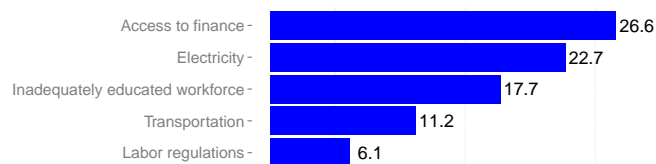
Private Sector's Views

Enterprise Survey 2013

	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	45.80	58.20	34.30
Proportion of investment financed by banks (%)	19.90	12.80	14.30
Proportion of investment financed internally (%)	62.90	72.60	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	4.30	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

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

Data not available

Source: WEF Global Competitiveness Report 2015