

Table 1  
**BARBADOS: MAIN ECONOMIC INDICATORS**

|   | 1996                          | 1997   | 1998   | 1999  | 2000   | 2001   | 2002   | 2003   | 2004  | 2005  | 2006 a/ |
|---|-------------------------------|--------|--------|-------|--------|--------|--------|--------|-------|-------|---------|
| <b>Main Indicators Table</b>  |                               |        |        |       |        |        |        |        |       |       |         |
|   | <b>Annual growth rates b/</b> |        |        |       |        |        |        |        |       |       |         |
| <b>Gross domestic product</b>   | 3.2                           | 4.6    | 6.2    | 0.5   | 2.4    | -3.4   | -0.5   | 3.7    | 4.8   | 3.9   | 4.2     |
| <b>Per capita gross domestic product</b>                                | 2.8                           | 4.3    | 5.9    | 0.2   | 2.1    | -3.7   | -0.7   | 3.4    | 4.2   |       |         |
| <b>GDP current market prices</b>  | 3742.4                        | 3742.4 | 3994.8 | 4391  | 4740.8 | 4955.6 | 5117.6 | 5108.4 | 4,952 | 5,390 | 5,625 # |
| <b>Gross domestic product, by sector</b>                                |                               |        |        |       |        |        |        |        |       |       |         |
| Agriculture, livestock, hunting, forestry and fishing                   | 17.7                          | -0.6   | -13.3  | 9.5   | 3.7    | -9.5   | -4.2   | -4.0   | -5.5  | 3.3   | 0.4     |
| Mining  | 0.0                           | -1.7   | 49.2   | 8.0   | -8.4   | -12.6  | -6.6   | -8.5   | 7.7   | 4.3   | -4.1    |
| Manufacturing   | -0.9                          | 3.8    | 3.4    | -2.4  | -0.5   | -8.2   | 0.2    | -0.7   | 1.6   | 3.2   | 1.7     |
| Electricity, gas and water  | 4.3                           | 3.8    | 9.1    | 5.0   | 0.0    | 3.7    | 1.8    | 2.8    | 2.2   | 5.0   | 4.8     |
| Construction  | 4.0                           | 14.2   | 16.9   | 10.0  | 2.6    | -4.4   | 3.1    | 16.1   | 2.5   | 13.4  | 10.3    |
| Wholesale and retail commerce, restaurants and hotels                   | 2.5                           | 5.7    | 9.7    | -4.6  | 4.7    | -4.4   | -0.7   | 5.4    | 7.5   | 1.9   | 2.9     |
| Transport, storage and communications                                   | 2.6                           | 3.8    | 5.8    | 4.3   | 0.9    | 0.6    | -3.0   | 1.4    | 6.6   | 4.8   | 5.1     |
| Community, social and personal services c/                              | 2.3                           | 3.5    | 4.3    | 1.9   | 1.3    | -1.2   | 0.0    | 2.3    | 4.8   | 4     |         |
| <b>Balance of payments</b>  |                               |        |        |       |        |        |        |        |       |       |         |
|   | <b>Millions of dollars</b>    |        |        |       |        |        |        |        |       |       |         |
| Current account balance   | 70                            | -50    | -63    | -148  | -145   | -111   | -192   | -198   | -337  | -381  | -385    |
| Merchandise trade balance   | -456                          | -599   | -651   | -714  | -744   | -681   | -714   | -816   | -980  | -1069 | -1,142  |
| Exports, f.o.b.   | 287                           | 289    | 270    | 275   | 286    | 271    | 241    | 250    | 278   | 359   | 357     |
| Imports, f.o.b.   | 743                           | 888    | 921    | 989   | 1,030  | 952    | 955    | 1,066  | 1,258 | -1428 | -1,499  |
| Services trade balance  | 540                           | 550    | 591    | 571   | 603    | 570    | 538    | 632    | 672   | 725   | 780     |
| Income balance  | -52                           | -48    | -56    | -71   | -82    | -93    | -102   | -107   | -107  | -148  | -148    |
| Net current transfers   | 38                            | 47     | 52     | 66    | 78     | 93     | 86     | 93     | 96    | 81    | 100     |
| Capital and financial balance d/  | 17                            | 54     | 55     | 182   | 324    | 326    | 281    | 386    | 148   | 356   | ...     |
| Net foreign direct investment   | 10                            | 14     | 15     | 16    | 18     | 17     | 17     | 301    | 113   | ...   | ...     |
| Financial capital e/  | 7                             | 40     | 40     | 166   | 306    | 309    | 264    | 85     | 35    | 356   | ...     |
| Overall balance   | 86                            | 4      | -7     | 35    | 179    | 215    | 89     | 188    | -170  | -43   | -41     |
| Variation in reserve assets f/  | -61                           | 5      | 7      | -35   | -180   | -216   | -89    | -188   | 170   | 68    | 0       |
| Other financing g/  | -25                           | -9     | 1      | 1     | 1      | 1      | 0      | 0      | 0     |       |         |
| <b>Other external-sector indicators</b>                                 |                               |        |        |       |        |        |        |        |       |       |         |
| Real effective exchange rate<br>(index: 2000=100) h/                    | 102.5                         | 98.1   | 100.6  | 101.0 | 100.0  | 98.4   | 100.1  | 103.4  | 107.9 |       |         |
| Gross external public debt<br>(millions of dollars)                     | 462.7                         | 382.0  | 391.0  | 436.0 | 578.0  | 746.0  | 733.0  | 738.0  | 788.0 | 874   | 831.0   |
| Gross external public debt<br>(percentage of GDP)                       | 24.7                          | 19.1   | 17.8   | 18.4  | 23.3   | 29.2   | 28.7   | 29.8   | 29.2  | 31.1  | 27.0    |
| <b>Employment</b>   |                               |        |        |       |        |        |        |        |       |       |         |
|   | <b>Average annual rates</b>   |        |        |       |        |        |        |        |       |       |         |
| Labour force participation rate i/                                      | 68.1                          | 67.8   | 67.8   | 67.8  | 68.6   | 69.5   | 68.5   | 69.2   | 69.5  |       |         |
| Open unemployment rate j/   | 15.6                          | 14.5   | 12.3   | 10.4  | 9.2    | 9.9    | 10.3   | 11.0   | 9.8   | 9.1   | 9.7     |
| Wages   |                               |        |        |       |        |        |        |        |       |       |         |
| <b>Prices</b>   |                               |        |        |       |        |        |        |        |       |       |         |
|   | <b>Annual percentages</b>     |        |        |       |        |        |        |        |       |       |         |
| Variation in consumer prices<br>(December-December)<br>(annual average) | ...                           | ...    | ...    | ...   | 3.8    | -0.3   | 0.9    | 0.3    | 4.3   |       |         |
| Nominal deposit rate  | ...                           | ...    | ...    | ...   | ...    | ...    | ...    | ...    | 3.0   |       |         |
| Nominal lending rate  | ...                           | ...    | ...    | ...   | ...    | ...    | ...    | ...    | 7.4   |       |         |

  

|   | 1996                      | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 a/ |
|---|---------------------------|------|------|------|------|------|------|------|------|------|---------|
| <b>Non-financial public sector</b>                              |                           |      |      |      |      |      |      |      |      |      |         |
|   | <b>Percentages of GDP</b> |      |      |      |      |      |      |      |      |      |         |
| Income  | 32.3                      | 36.0 | 35.1 | 32.9 | 34.4 | 34.1 | 33.5 | 37.6 | 35.2 | 36   | 35.8    |
| Expenditure   | 35.7                      | 37.0 | 36.0 | 35.4 | 36.0 | 37.6 | 39.7 | 40.5 | 37.5 | 40   | 38.8    |
| Primary balance   |                           |      |      |      |      |      |      |      |      |      |         |
| Overall balance   | -3.4                      | -1.0 | -0.9 | -2.5 | -1.6 | -3.5 | -6.2 | -3.0 | -2.3 | -4   | -3.0    |
| <b>Money and credit</b>   |                           |      |      |      |      |      |      |      |      |      |         |
| Domestic credit   | 48.8                      | 50.2 | 52.4 | 55.9 | 52.0 | 47.6 | 59.4 | 57.1 | 63.5 | 66.4 | 69.0    |
| To the public sector  | 10.0                      | 8.0  | 7.2  | 6.1  | 3.1  | -1.6 | 6.9  | 8.5  | 9.1  | 4.9  | 7.6     |
| To the private sector   | 38.8                      | 42.2 | 45.3 | 49.7 | 48.9 | 49.2 | 52.5 | 48.7 | 54.4 | 61.5 | 61.4    |
| Currency in circulation and local and foreign currency deposits | 41.2                      | 40.1 | 40.1 | 42.5 | 44.7 | 46.8 | 49.8 | 49.1 | 52.4 | 51.6 | 53.1    |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official figures.

a/ Preliminary figures.

b/ Based on figures in local currency at constant 1974 prices.

c/ Includes financial institutions, insurance, real estate and business services.

d/ Includes errors and omissions.

e/ Refers to the capital and financial balance (including errors and omissions), minus net foreign direct investment.

f/ A minus sign (-) denotes an increase in reserves.

g/ Includes the use of IMF credit and loans and exceptional financing.

h/ Annual average, weighted by the value of merchandise exports and imports.

i/ Economically active population as a percentage of the working-age population.

j/ Percentage of the economically active population. Includes hidden unemployment. corregii

Table 1.1  
**BARBADOS**  
**MAIN QUARTERLY INDICATORS**

| Quarterly Indicators   | 2000   |        |        |        | 2001   |         |        |        | 2002   |        |        |        | 2003   |         |        |        | 2004   |        |          |        | 2005 <sup>a/</sup> |        |        |        |
|--|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|----------|--------|--------------------|--------|--------|--------|
|  | I      | II     | III    | IV     | I      | II      | III    | IV     | I      | II     | III    | IV     | I      | II      | III    | IV     | I      | II     | III      | IV     | I                  | II     | III    | IV     |
| Gross domestic product<br>(variation with respect to the same<br>quarter of the previous year) | 2.0    | 1.9    | 2.6    | 3.3    | 1.3    | -2.7    | -3.4   | -3.3   | -4.1   | -0.5   | 2.7    | 5.2    | 0.4    | 2.5     | 1.3    | 3.0    | 7.3    | 2.7    | 3.5      | 4.6    | 3.5                | 2.8    | 4.5    | 3.3    |
| Inflation  |        |        |        |        |        |         |        |        |        |        | 0.1    | 0.17   | 0.03   | 0.67    | 1.48   | 1.58   | 1.43   | 0.9    | 0.82     | 1.43   | 2.41               | 3.91   | 5.11   | 6.06   |
| Money supply <sup>b/</sup> (end of quarter)  | 1381.8 | 1579.2 | 1415.6 | 1519.8 | 1507.8 | 1546.6  | 1563.2 | 1584.8 | 1802.2 | 1912.0 | 1893.9 | 2288.7 | 2241.8 | 2351.5  | 2240.2 | 2416.2 | 2659.4 | 2880.2 | 2517.9   | 2863.2 | 2871.8             | 2928.6 | 2977.4 | 3187.5 |
| International reserves <sup>c/</sup> (end of quarter)  | 374.85 | 519.4  | 510    | 484.4  | 548.2  | 557.75  | 553.2  | 706.85 | 741.05 | 742.7  | 72.2   | 683.2  | 679.15 | 689.6   | 756.5  | 751.05 | 769.05 | 739.1  | 646.2    | 595.25 | 613.95             | 607.05 | 574.75 | 619.2  |
| Normal interest rates (in annualised %)  |        |        |        |        |        |         |        |        |        |        |        |        |        |         |        |        |        |        |          |        |                    |        |        |        |
| Weighted average deposit rate  | 5.02   | 4.96   | 4.93   | 4.88   | 4.61   | 4.34    | 3.71   | 3.1    | 2.72   | 2.7    | 2.6    | 2.61   | 2.57   | 2.57    | 2.55   | 2.55   | 2.54   | 2.53   | 2.53     | 2.53   | 2.53               | 3.22   | 3.94   | 4.12   |
| Weighted average lending rate  | 12.2   | 12.16  | 12.16  | 11.93  | 11.92  | 11.61   | 11.43  | 11.1   | 10.91  | 10.7   | 10.8   | 10.35  | 10.32  | 10.24   | 10.22  | 10.16  | 10.03  | 9.96   | 9.74     | 9.63   | 9.81               | 10.4   | 10.71  | 10.63  |
| Fiscal balance (end of quarter) <sup>b/</sup>  | 3.58   | 9.8    | -82.2  | -8     | -18.7  | -32.3   | -70.9  | -52.69 | -43.2  | -48.3  | -149.7 | -74.35 | -7.029 | -32.518 | -116.6 | 8.6    | 14.5   | 16.9   | -131.107 | -24.7  | -5.5               | -38.2  | -96.4  |        |
| Government revenue (end of quarter)  | 503.4  | 390.9  | 373.6  | 425.6  | 525.9  | 4033.9  | 367.3  | 436.2  | 516.1  | 390.7  | 342.3  | 447.7  | 534.9  | 445.1   | 354.1  | 513.6  | 553.5  | 489.3  | 339.9    | 497.3  | 575.4              | 494    | 437.7  |        |
| Government expenditure (end of quarter)  | 500.9  | 381.1  | 455.8  | 433.7  | 544.7  | 442.2   | 436.3  | 488.9  | 559.3  | 439.0  | 492.0  | 522    | 541.9  | 477.6   | 470.8  | 504.9  | 539.3  | 472.3  | 471.1    | 521.9  | 580.8              | 532.23 | 534.1  |        |
| Public debt stock (end of quarter) <sup>c/</sup>   |        |        |        |        |        |         |        |        |        |        |        |        |        |         |        |        |        |        |          |        |                    |        |        |        |
| Exports of goods, FOB <sup>c/</sup>  | 42.55  | 66.15  | 41.2   | 39.7   | 47.5   | 53.05   | 38.155 | 37.6   | 35.95  | 54.05  | 37.4   | 39.1   | 37.45  | 54.9    | 36.15  | 36.2   | 32.25  | 61.7   | 42.8     | 36.7   | 41.8               | 71.75  | 46.9   | 49.85  |
| Imports of goods, CIF <sup>c/</sup>  | 256.85 | 249.25 | 261.95 | 305.3  | 249.8  | 248.995 | 233.3  | 253.5  | 220    | 243    | 252    | 280.55 | 255.9  | 281.6   | 274.4  | 298.3  | 302.3  | 338    | 288.5    | 379.05 | 341.35             | 368.1  | 350.35 | 395.45 |
| Tourist arrivals<br>(variation with respect to the same quarter of the previous ye             | -4.5   | 16.9   | 10.3   | 3.7    | 1.5    | -7.1    | -9.3   | -12.9  | -8.5   | -13.0  | 4.8    | 10.9   | 2.9    | 19.1    | 0.5    | 6.2    | 11.5   | 1.9    | 4.9      | -2.7   | 1.8                | -5.5   | -4.2   | -1.0   |

Source: ECLAC. On the basis of the Central Bank of ...  
<sup>a/</sup> Preliminary estimations.  
<sup>b/</sup> In millions of national currency.  
<sup>c/</sup> In millions of US dollars.

**BARBADOS**  
**GROSS DOMESTIC PRODUCT, BY SECTOR**  
*(Millions of constant 1974 Barbados Dollars)*

|   | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004  | 2005  | 2006 a/ |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|---------|
| Gross domestic product                                | 879  | 845  | 784  | 791  | 827  | 847  | 874  | 914  | 971  | 975  | 999  | 964  | 960  | 995  | 1,043 | 1,084 | 1,130   |
| Agriculture, livestock, hunting, forestry and fishing | 64   | 62   | 56   | 54   | 53   | 53   | 63   | 62   | 54   | 59   | 61   | 55   | 53   | 51   | 48    | 50    | 50      |
| Mining  | 7    | 6    | 6    | 6    | 6    | 6    | 6    | 6    | 9    | 10   | 9    | 8    | 7    | 7    | 7     | 7     | 7       |
| Manufacturing   | 88   | 84   | 76   | 74   | 79   | 86   | 85   | 88   | 91   | 89   | 88   | 81   | 81   | 81   | 82    | 85    | 86      |
| Construction  | 60   | 56   | 40   | 41   | 43   | 47   | 49   | 56   | 66   | 72   | 74   | 71   | 73   | 85   | 87    | 99    | 109     |
| Electricity, gas and water                            | 26   | 27   | 27   | 28   | 29   | 30   | 32   | 33   | 36   | 38   | 38   | 39   | 40   | 41   | 42    | 44    | 46      |
| Transport, storage and communications                 | 69   | 68   | 65   | 66   | 68   | 70   | 72   | 74   | 79   | 82   | 83   | 83   | 81   | 82   | 87    | 91    | 96      |
| Wholesale and Retail trade, hotels and restaurants    | 292  | 279  | 262  | 270  | 290  | 292  | 299  | 316  | 347  | 331  | 347  | 332  | 329  | 347  | 373   | 380   | 391     |
| Financing and insurance services, real estate         |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Community, social and personal services b/            | 273  | 264  | 252  | 253  | 258  | 263  | 269  | 278  | 290  | 295  | 299  | 296  | 296  | 303  | 317   | 328   |         |
| Government services                                   |      |      |      |      |      | 116  | 120  | 124  | 126  | 131  | 134  | 132  | 141  | 136  | 143   | 150   | 154     |
| Adjustment for banking services                       |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Value added tax                                       |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Import duties   |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |

**GROSS DOMESTIC PRODUCT, BY SECTOR**  
*(Millions of Barbados Dollars current prices)*

|   | 1990          | 1991         | 1992          | 1993          | 1994          | 1995          | 1996          | 1997          | 1998          | 1999          | 2000          | 2001          | 2002          | 2003          | 2004          | 2005 | 2006 a/ |
|---|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------|---------|
| Gross domestic product                                | 2,965         | 2,894        | 2,707         | 2,801         | 2,934         | 3,160         | 3,401         | 3,607         | 3,907         | 4,130         | 4,226         | 4,233         | 4,066         | 4,335         | 4,615         |      |         |
| Agriculture, livestock, hunting, forestry and fishing | 159           | 162          | 153           | 162           | 150           | 198           | 225           | 191           | 153           | 202           | 181           | 195           | 153           | 194           | 164           |      |         |
| Mining  | 20            | 19           | 17            | 15            | 17            | 18            | 21            | 21            | 23            | 28            | 31            | 28            | 30            | 31            | 39            |      |         |
| Manufacturing   | 237.6         | 230.8        | 203.2         | 207           | 208           | 212           | 206           | 225           | 244           | 261           | 269           | 256           | 263           | 293           | 318           |      |         |
| Construction  | 194           | 162          | 113           | 121           | 134           | 152           | 164           | 203           | 224           | 242           | 249           | 222           | 226           | 232           | 257           |      |         |
| Electricity, gas and water                            | 92            | 100          | 106           | 107           | 102           | 110           | 117           | 117           | 127           | 128           | 141           | 137           | 137           | 144           | 147           |      |         |
| Transport, storage and communications                 | 245           | 254          | 253           | 265           | 282           | 320           | 344           | 341           | 386           | 421           | 386           | 443           | 297           | 298           | 301           |      |         |
| Commerce, restaurants and hotels                      |               |              |               |               |               |               |               |               |               |               |               |               |               |               |               |      |         |
| Wholesale and Retail trade, hotels and restaurants    | 937           | 891          | 816           | 869           | 925           | 963           | 1,027         | 1,076         | 1,184         | 1,205         | 1,245         | 1,169         | 1,153         | 1,251         | 1,099         |      |         |
| Financing and insurance services, real estate         | 433           | 436          | 453           | 437           | 472           | 506           | 564           | 638           | 712           | 740           | 774           | 798           | 791           | 847           | 879           |      |         |
| Community, social and personal services               |               |              |               |               |               |               |               |               |               |               |               |               |               |               |               |      |         |
| General services                                      | 109           | 110          | 108           | 111           | 122           | 132           | 146           | 158           | 180           | 190           | 199           | 211           | 213           | 274           | 312           |      |         |
| Government services                                   | 549           | 530          | 487           | 509           | 523           | 550           | 588           | 637           | 675           | 714           | 750           | 774           | 803           | 781           | 783           |      |         |
| Adjustment for banking services                       |               |              |               |               |               |               |               |               |               |               |               |               |               |               |               |      |         |
| Net Indirect taxes                                    | 475           | 500          | 469           | 508           | 551           | 582           | 594           | 784           | 834           | 825           | 892           | 875           | 886           | 1,055         | 1,010         |      |         |
| Value added tax                                       |               |              |               |               |               |               |               |               |               |               |               |               |               |               |               |      |         |
| Import duties   |               |              |               |               |               |               |               |               |               |               |               |               |               |               |               |      |         |
| Gross domestic product<br>at market prices            | <b>3440.1</b> | <b>393.7</b> | <b>3176.3</b> | <b>3308.9</b> | <b>3485.1</b> | <b>3742.4</b> | <b>3994.8</b> | <b>4390.9</b> | <b>4740.8</b> | <b>4955.6</b> | <b>5117.7</b> | <b>5108.4</b> | <b>4952.2</b> | <b>5389.7</b> | <b>5625.0</b> |      |         |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Preliminary estimates.

b/ Includes financial institutions, insurance, real estate and business services.

Table 3  
**BARBADOS**  
**INDUSTRIAL OUTPUT**  
*(Index 1982=100)*

|                                  | 1990  | 1991  | 1992  | 1993  | 1994  | 1995  | 1996  | 1997  | 1998  | 1999  | 2000  | 2001  | 2002  | 2003  | 2004  | 2005  |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Total all industries             | 120.3 | 116.7 | 110.2 | 107.1 | 112.9 | 121.6 | 122.6 | 128.2 | 135.2 | 135.3 | 133.1 | 125.0 | 125.5 | 124.6 | 127.1 | 131.6 |
| Mining and quarrying             | 136.7 | 130.4 | 119.8 | 119.8 | 123.5 | 124.1 | 124.2 | 128.9 | 175.5 | 204.5 | 174.2 | 151.3 | 142.8 | 131.0 | 140.2 | 139.2 |
| Manufacturing                    | 113.1 | 109.8 | 100.8 | 97.5  | 103.4 | 111.6 | 111.9 | 117.1 | 121.7 | 119.4 | 118.8 | 109.6 | 110.2 | 109.1 | 110.8 | 114   |
| Food                             | 115.7 | 125.5 | 119.1 | 119.7 | 123.0 | 128.8 | 136.0 | 144.9 | 153.2 | 144.7 | 143.8 | 139.3 | 148.4 | 145.7 | 141.3 | 141.9 |
| Beverages and tobacco            | 122   | 122   | 117   | 130.1 | 141.1 | 148.0 | 138.0 | 143.6 | 159.7 | 167.8 | 158.5 | 154.8 | 147.9 | 151.6 | 163.4 | 177   |
| Wearing apparel                  | 58.1  | 46.5  | 30.4  | 25.6  | 15.6  | 20.8  | 13.0  | 13.5  | 9.9   | 9.3   | 10.0  | 6.3   | 4.7   | 4.4   | 4.6   | 4.6   |
| Chemicals                        | 106   | 102   | 80    | 76.1  | 72.5  | 99.8  | 100.6 | 118.0 | 104.8 | 104.2 | 83.4  | 78.3  | 75.1  | 72.3  | 91.4  | 91.7  |
| Petroleum products               | 139   | 132   | 113   | 124.6 | 127.8 | 133.1 | 136.0 | 152.4 | 16.5  | ..... | ..... | ..... | ..... | ...   | ...   | ...   |
| Furniture                        | 134   | 134   | 101   | 40.4  | 47.3  | 40.8  | 51.9  | 47.8  | 47.6  | 19.7  | 17.2  | 16.6  | 16.5  | 16.5  | 16.5  | 16.5  |
| Other non-metallic mineral produ | 149   | 129   | 91    | 90.7  | 118.1 | 125.5 | 125.4 | 140.6 | 179.4 | 202.7 | 203.2 | 190.4 | 173.8 | 159.1 | 173.2 | 184.8 |
| Other manufacturing              | 149   | 150   | 137   | 135.0 | 152.5 | 169.0 | 165.9 | 168.6 | 189.1 | 187.2 | 193.8 | 176.3 | 179.5 | 180.5 | 178.7 | 186.4 |
| Electronic components            | 56    | 50    | 72    | 59.6  | 58.3  | 56.9  | 60.5  | 58.7  | 49.7  | 45.9  | 44.8  | 31.2  | 30.5  | 26.7  | 29.5  | 22.4  |
| Electricity and gas              | 161   | 165   | 167   | 168.1 | 174.6 | 185.8 | 193.6 | 201.0 | 218.8 | 230.5 | 230.4 | 238.8 | 242.8 | 249.3 | 254.4 | 273.1 |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados

Table 3.1  
**BARBADOS**  
**TOURISM STATISTICS**

|  | 1990           | 1991           | 1992           | 1993           | 1994           | 1995           | 1996           | 1997           | 1998           | 1999           | 2000           | 2001           | 2002           | 2003           | 2004           | 2005 a/        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Total visitors</b>                  | <b>432,092</b> | <b>405,222</b> | <b>385,472</b> | <b>395,979</b> | <b>425,632</b> | <b>442,107</b> | <b>447,083</b> | <b>472,290</b> | <b>512,397</b> | <b>514,614</b> | <b>544,696</b> | <b>507,078</b> | <b>497,899</b> | <b>531,211</b> | <b>551,502</b> | <b>547,501</b> |
| United Kingdom                         | 94,890         | 99,166         | 88,759         | 100,071        | 123,455        | 126,621        | 139,588        | 155,986        | 186,690        | 202,772        | 226,787        | 217,466        | 192,606        | 202,564        | 213,947        | 202,762        |
| United States                          | 143,295        | 119,069        | 110,685        | 112,733        | 109,092        | 111,983        | 111,731        | 108,095        | 106,300        | 104,953        | 112,153        | 106,629        | 123,429        | 129,326        | 129,664        | 131,004        |
| Canada                                 | 57,841         | 46,287         | 49,999         | 49,190         | 52,286         | 53,373         | 54,928         | 58,824         | 59,946         | 57,333         | 59,957         | 52,381         | 46,754         | 49,641         | 50,032         | 47,690         |
| CARICOM countries                      | 62,298         | 57,988         | 52,831         | 52,462         | 51,487         | 58,635         | 56,752         | 63,581         | 70,358         | 86,127         | 87,424         | 80,085         | 89,505         | 96,809         | 104,414        | 114,769        |
| Other                                  | 73,768         | 82,712         | 83,198         | 81,523         | 89,312         | 91,495         | 84,084         | 85,804         | 89,103         | 63,429         | 58,375         | 50,517         | 45,605         | 52,871         | 53,445         | 51,276         |
| <b>Intended length of stay</b>         |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 1-3 days                               | 60,883         | 54,495         | 54,719         | 49,862         | 50,602         | 59,189         | 55,302         | 64,214         | 80,079         | 79,410         | 83,975         | 80,967         | 81,574         | 90,806         | 102,530        | ...            |
| 4-7 days                               | 156,078        | 133,601        | 130,741        | 133,784        | 138,364        | 143,667        | 156,274        | 162,216        | 172,227        | 178,764        | 173,177        | 160,585        | 163,194        | 173,790        | 169,806        | ...            |
| Over 7 days                            | 215,131        | 206,126        | 200,012        | 212,333        | 236,666        | 239,251        | 235,507        | 245,860        | 260,091        | 256,440        | 287,544        | 265,526        | 253,131        | 266,615        | 279,166        | ...            |
| <b>Cruise-ship passengers</b>          | <b>362,611</b> | <b>372,140</b> | <b>399,702</b> | <b>428,611</b> | <b>459,502</b> | <b>484,670</b> | <b>509,975</b> | <b>517,888</b> | <b>506,610</b> | <b>432,854</b> | <b>533,278</b> | <b>527,597</b> | <b>523,253</b> | <b>559,119</b> | <b>721,270</b> | <b>563,588</b> |
| <b>Average length of stay (nights)</b> | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>8</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>7</b>       | <b>...</b>     |
| <b>Hotel room occupancy rate (%)</b>   | <b>58</b>      | <b>51</b>      | <b>49</b>      | <b>53</b>      | <b>57</b>      | <b>57</b>      | <b>58</b>      | <b>56</b>      | <b>59</b>      | <b>56</b>      | <b>57</b>      | <b>51</b>      | <b>41</b>      | <b>50</b>      | <b>50</b>      | <b>...</b>     |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Preliminary estimates.

Table 4  
**BARBADOS**  
**BALANCE OF PAYMENTS**  
*(Millions of dollars)*

|   | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998  | 1999  | 2000   | 2001  | 2002  | 2003  | 2004   | 2005   | 2006 a/ |
|---|------|------|------|------|------|------|------|------|-------|-------|--------|-------|-------|-------|--------|--------|---------|
| Current account balance                   | -11  | -27  | 140  | 69   | 134  | 43   | 70   | -50  | -63   | -148  | -145   | -112  | -168  | -170  | -337   | -381   | -385    |
| Exports of goods, f.o.b.                  | 219  | 207  | 190  | 188  | 190  | 245  | 287  | 289  | 270   | 275   | 258    | 258   | 242   | 250   | 278    | 359    | 357     |
| Imports of goods, f.o.b.                  | -628 | -623 | -468 | -514 | -545 | -691 | -743 | -888 | -921  | -989  | -1 030 | -952  | -955  | -1066 | -1,258 | -1,428 | -1,499  |
| Goods balance                             | -409 | -416 | -278 | -327 | -355 | -446 | -456 | -599 | -651  | -714  | -744   | -681  | -714  | -816  | -980   | -1,069 | -1,142  |
| Services (credit)                         | 654  | 618  | 619  | 689  | 814  | 867  | 927  | 959  | 1 024 | 1 029 | 1 090  | 1 069 | 1 003 | 1 124 | 1,196  | 1,377  | 1,453   |
| Transport                                 | 7    | 9    | 9    | 10   | 14   | 16   | 18   | 21   | 21    | 23    | 25     | 22    | 21    | 23    | 24     | 47     | 50      |
| Travel                                    | 508  | 467  | 470  | 534  | 603  | 622  | 659  | 663  | 712   | 687   | 723    | 697   | 658   | 758   | 810    | 776    | 815     |
| Other services                            | 139  | 142  | 139  | 146  | 196  | 228  | 250  | 275  | 291   | 319   | 343    | 349   | 324   | 343   | 361    | 554    | 588     |
| Services (debit)                          | -250 | -219 | -209 | -273 | -319 | -363 | -387 | -409 | -432  | -458  | -487   | -499  | -466  | -492  | -524   | -652   | -673    |
| Transport                                 | -96  | -96  | -78  | -87  | -97  | -117 | -124 | -141 | -147  | -157  | -164   | -156  | -155  | -170  | -186   | -234   | -241    |
| Travel                                    | -49  | -45  | -42  | -53  | -59  | -71  | -74  | -79  | -82   | -87   | -94    | -101  | -99   | -105  | -109   | -111   | -114    |
| Other services                            | -105 | -78  | -89  | -132 | -163 | -175 | -189 | -190 | -203  | -215  | -230   | -242  | -211  | -218  | -229   | -307   | -318    |
| Goods and services balance                | -5   | -17  | 132  | 90   | 140  | 58   | 84   | -49  | -59   | -143  | -141   | -111  | -176  | -184  | -308   | -344   | -362    |
| Income (credit)                           | 30   | 38   | 38   | 40   | 46   | 48   | 54   | 60   | 63    | 67    | 70     | 73    | 72    | 75    | 75     | 77     | 79      |
| Compensation of employees                 | 12   | 18   | 12   | 13   | 9    | 10   | 12   | 14   | 15    | 15    | 16     | 16    | 16    | 17    | 0      | 0      | 0       |
| Investment income                         | 18   | 20   | 26   | 27   | 37   | 38   | 42   | 46   | 49    | 52    | 54     | 57    | 56    | 127   | 0      | 0      | 0       |
| Direct investment (profits and dividends) | 1    | 2    | 2    | 1    | 1    | 1    | 5    | 4    | 4     | 5     | 6      | 6     | 0     | 0     | 0      | 0      | 0       |
| Portfolio investment                      | 17   | 15   | 24   | 26   | 37   | 37   | 38   | 42   | 44    | 46    | 48     | 51    | 0     | 0     | 0      | 0      | 0       |
| Other investment (interest paid)          | 0    | 3    | 0    | 0    | 0    | 0    | 0    | 0    | 1     | 1     | 0      | 0     | 0     | 0     | 0      | 0      | 0       |
| Income (debit)                            | -76  | -78  | -67  | -81  | -87  | -96  | -106 | -108 | -119  | -138  | -152   | -166  | -174  | -182  | -186   | -225   | -227    |
| Compensation of employees                 | -1   | -1   | -1   | -2   | -2   | -2   | -3   | -2   | -3    | -3    | -2     | -2    | 3     | 3     | 0      | 0      | 0       |
| Investment income                         | -75  | -77  | -66  | -79  | -85  | -94  | -103 | -106 | -116  | -135  | -150   | -164  | 171   | 179   | 0      | 0      | 0       |
| Direct investment (profits and dividends) | -9   | -8   | -9   | -12  | -8   | -7   | -10  | -12  | -13   | -15   | -17    | -18   | 0     | 0     | 0      | 0      | 0       |
| Portfolio investment                      | -62  | -67  | -55  | -68  | -77  | -86  | -93  | -94  | -103  | -118  | -131   | -144  | 0     | 0     | 0      | 0      | 0       |
| Other investment (interest received)      | -4   | -2   | -2   | ...  | 0    | -1   | -1   | -1   | -1    | -1    | -2     | -2    | 0     | 0     | 0      | 0      | 0       |
| Income balance                            | -46  | -40  | -29  | -41  | -41  | -48  | -52  | -48  | -56   | -71   | -82    | -93   | -102  | -107  | -107   | -148   | -148    |
| Current transfers (credit)                | 52   | 46   | 52   | 42   | 55   | 56   | 65   | 72   | 78    | 94    | 109    | 126   | 121   | 127   | 133    | 136    | 147     |
| Current transfers (debit)                 | -12  | -16  | -15  | -22  | -20  | -24  | -27  | -25  | -26   | -28   | -31    | -32   | -34   | -34   | -37    | -55    | -47     |
| Current transfers balance                 | 40   | 30   | 37   | 19   | 34   | 33   | 38   | 47   | 52    | 66    | 78     | 93    | 86    | 93    | 96     | 81     | 100     |
| Capital account balance                   | b/   | 0    | 0    | ...  | ...  | 0    | 0    | 0    | 1     | 1     | 2      | 1     | 0     | 0     | 0      | 0      | 0       |
| Financial account balance                 | b/   | 42   | 38   | -80  | 1    | -6   | -26  | -23  | 20    | 55    | 120    | 289   | 285   | 147   | 301    | 114    | 356     |
| Direct investment abroad                  | -1   | -1   | -1   | -3   | -1   | -3   | -4   | -1   | -1    | -1    | -1     | -1    | -1    | 0     | 0      | 0      | 0       |
| Direct investment in reporting economy    | 11   | 7    | 14   | 9    | 13   | 12   | 13   | 15   | 16    | 17    | 19     | 19    | 17    | ...   | ...    | ...    | ...     |
| Portfolio investment assets               | -3   | -17  | -7   | -10  | -2   | -3   | -17  | -17  | -25   | -30   | -29    | -31   | ...   | ...   | ...    | ...    | ...     |
| Equity securities                         | -6   | -8   | -7   | -10  | -13  | -8   | -10  | -11  | -14   | -16   | -14    | -15   | ...   | ...   | ...    | ...    | ...     |
| Debt securities                           | 3    | -9   | ...  | ...  | 12   | 5    | -8   | -6   | -11   | -13   | -15    | -16   | ...   | ...   | ...    | ...    | ...     |
| Portfolio investment liabilities          | -22  | 14   | -8   | 1    | 49   | 40   | -2   | -25  | -26   | 45    | 101    | 150   | ...   | ...   | ...    | ...    | ...     |
| Equity securities                         | 0    | -1   | ...  | 1    | 0    | 0    | 0    | 0    | 0     | 0     | 0      | 0     | ...   | ...   | ...    | ...    | ...     |
| Debt securities                           | -22  | 15   | -8   | 1    | 49   | 40   | -2   | -25  | -26   | 45    | 101    | 150   | ...   | ...   | ...    | ...    | ...     |
| Other investment assets                   | -22  | 8    | -16  | -8   | -89  | -167 | -211 | -12  | -17   | -93   | 53     | -57   | ...   | ...   | ...    | ...    | ...     |
| Monetary authorities                      | 0    | 0    | ...  | ...  | 0    | 0    | 0    | 0    | 0     | 0     | 0      | 0     | ...   | ...   | ...    | ...    | ...     |
| General government                        | -1   | -1   | -1   | -1   | -8   | -9   | -7   | -14  | -11   | -4    | -5     | -5    | ...   | ...   | ...    | ...    | ...     |
| Banks                                     | -19  | -11  | -11  | -15  | -33  | -87  | -154 | 24   | 21    | -72   | 67     | -83   | ...   | ...   | ...    | ...    | ...     |
| Other sectors                             | -3   | 19   | -5   | 8    | -49  | -70  | -50  | -22  | -27   | -16   | -10    | 32    | ...   | ...   | ...    | ...    | ...     |
| Other investment liabilities              | 80   | 27   | -63  | 10   | 24   | 95   | 197  | 61   | 108   | 182   | 147    | 204   | ...   | ...   | ...    | ...    | ...     |
| Monetary authorities                      | 1    | 12   | 10   | -2   | -5   | -8   | -7   | -7   | 0     | 0     | 0      | 0     | ...   | ...   | ...    | ...    | ...     |
| General government                        | 25   | -27  | -31  | -25  | -41  | -34  | 10   | 8    | 24    | 5     | 19     | 11    | ...   | ...   | ...    | ...    | ...     |
| Banks                                     | 18   | 17   | 14   | 11   | 17   | 101  | 127  | -20  | 19    | 49    | -77    | 68    | ...   | ...   | ...    | ...    | ...     |
| Other sectors                             | 35   | 25   | -55  | 26   | 54   | 36   | 67   | 80   | 65    | 128   | 205    | 125   | ...   | ...   | ...    | ...    | ...     |
| Errors and omissions                      | -78  | -55  | -34  | -50  | -90  | 26   | 39   | 34   | -1    | 62    | 33     | 40    | 133   | 85    | 35     | -43    | 2       |
| Overall balance                           | -47  | -44  | 25   | 20   | 38   | 42   | 86   | 4    | -7    | 35    | 179    | 215   | 89    | 188   | -170   | -68    | -41     |
| Reserves and related items                | 47   | 44   | -25  | -20  | -38  | -42  | -86  | -4   | 7     | -35   | -179   | -215  | -89   | -187  | 170    | 68     | 41      |
| Reserve assets                            | 48   | 41   | -80  | -21  | -59  | -25  | -61  | 5    | 7     | -35   | -179   | -216  | -89   | -187  | 170    | 68     | 41      |
| Use of IMF credit and loans               | -4   | -1   | 52   | 0    | 0    | -18  | -27  | -9   | 0     | 0     | 0      | 0     | 0     | 0     | 0      | 0      | 0       |
| Exceptional financing                     | 3    | 4    | 3    | 2    | 21   | 1    | 2    | 1    | 1     | 1     | 1      | 1     | 0     | 0     | 0      | 0      | 0       |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures provided by IMF and, from 1994 on, by national institutions.

a/ Preliminary figures.

b/ Does not include items entered under the heading "Reserves and related items".

Table 5  
**BARBADOS**  
**EXPORTS OF DOMESTIC GOODS, FOB**  
*(Millions of US dollars)*

|                          | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Total                    | 125  | 122  | 135  | 141  | 135  | 169  | 214  | 210  | 195  | 198  | 190  | 176  | 167  | 165  | 174  | 211  |
| Primary products         | 41   | 34   | 43   | 40   | 37   | 43   | 48   | 55   | 47   | 46   | 43   | 45   | 41   | 42   | 49   | 52   |
| Sugar                    | 32   | 28   | 31   | 29   | 30   | 29   | 36   | 36   | 28   | 28   | 26   | 22   | 19   | 21   | 22   | 22   |
| Rum                      | 7    | 4    | 9    | 8    | 4    | 10   | 6    | 14   | 14   | 13   | 12   | 18   | 18   | 17   | 22   | 25   |
| Margarine and lard       | 2    | 2    | 3    | 3    | 3    | 5    | 6    | 6    | 5    | 5    | 4    | 5    | 5    | 4    | 5    | 5    |
| Manufactured products    | 84   | 88   | 91   | 101  | 98   | 126  | 167  | 155  | 149  | 151  | 147  | 132  | 125  | 123  | 137  | 158  |
| Other food and beverages | 10   | 12   | 15   | 15   | 15   | 22   | 54   | 36   | 27   | 25   | 25   | 27   | 26   | 18   | 19   | 25   |
| Chemicals                | 20   | 21   | 21   | 21   | 21   | 27   | 27   | 28   | 26   | 26   | 24   | 22   | 21   | 21   | 21   | 28   |
| Electrical components    | 14   | 13   | 19   | 25   | 26   | 28   | 27   | 26   | 25   | 26   | 21   | 18   | 14   | 14   | 14   | 14   |
| Clothing                 | 8    | 6    | 6    | 5    | 3    | 3    | 4    | 3    | 3    | 3    | 3    | 2    | 1    | 1    | 1    | 1    |
| Other manufacturing      | 31   | 32   | 29   | 34   | 32   | 43   | 52   | 51   | 55   | 49   | 47   | 43   | 41   | 43   | 40   | 55   |
| All other                | 0    | 3    | 2    | 1    | 1    | 3    | 3    | 10   | 14   | 22   | 26   | 20   | 23   | 26   | 28   | 34   |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Preliminary estimations.

Table 6  
**BARBADOS**  
**IMPORTS OF GOODS a/**  
*(Millions of dollars)*

|   | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999  | 2000  | 2001 | 2002 | 2003  | 2004  | 2005 b/ |
|---|------|------|------|------|------|------|------|------|------|-------|-------|------|------|-------|-------|---------|
| Foods, Feeds and Beverages                        |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Agricultural foods, feeds and beverages           |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Nonagricultural foods (fish, distilled beverages) |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Consumer Goods                                    | 229  | 243  | 204  | 227  | 252  | 300  | 320  | 383  | 413  | 437   | 441   | 421  | 424  | 458   | 522   | 608     |
| Non durables                                      |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Durables  |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Industrial Supplies and Materials                 | 238  | 237  | 189  | 205  | 219  | 275  | 287  | 335  | 342  | 363   | 406   | 355  | 366  | 418   | 489   | 547     |
| Fuels and lubricants                              |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Non agricultural supplies and materials           |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Agricultural industrial supplies and materials    |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Building Material                                 |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Capital Goods                                     | 136  | 119  | 75   | 98   | 95   | 124  | 157  | 204  | 208  | 239   | 224   | 206  | 202  | 231   | 293   | 294     |
| Non electrical machinery                          |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Electric equipment                                |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Automotive Vehicles, parts and engines            |      |      |      |      |      |      |      |      |      |       |       |      |      |       |       |         |
| Total   | 616  | 614  | 469  | 531  | 568  | 701  | 767  | 923  | 966  | 1,042 | 1,073 | 986  | 996  | 1,110 | 1,308 | 1,456   |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Retained imports.

b/ Preliminary estimates.



**BARBADOS**  
**EXTERNAL DEBT INDICATORS**  
(Millions of dollars)

|                                     | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004  | 2005  | 2006 a/ |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|---------|
| <b>Total external debt</b>          |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Public                              | 467  | 460  | 458  | 445  | 447  | 424  | 387  | 382  | 391  | 436  | 578  | 746  | 733  | 738  | 788   | 874   | 831     |
| Private                             | 73   | 101  | 90   | 79   | 68   | 63   | 76   | 72   | 53   | 43   | 33   | 28   | 23   | 23   | 28    | 22    | 17      |
| Central Government                  | 430  | 417  | 378  | 353  | 360  | 362  | 635  | 351  | 339  | 389  | 514  | 681  | 674  | 669  | 666.3 | 761.1 | 727.9   |
| <b>Public sector external debt</b>  |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Disbursements                       |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Service                             | 152  | 154  | 149  | 109  | 122  | 131  | 137  | 117  | 88   | 97   | 75   | 82   | 100  | 113  | 115   |       |         |
| Principal                           |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Interest                            |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Terms                               |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Long and medium term                |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Short term                          |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Sources                             |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Official                            | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...   | ...   | ...     |
| Multilateral                        |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Bilateral                           |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Other                               |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Private sector                      | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...   | ...   | ...     |
| Commercial banks                    |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Other                               |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| <b>Private sector external debt</b> |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Disbursements                       |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Service                             |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Principal                           |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Interest                            |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Terms                               |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Long and medium term                |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Short term                          |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Sources                             |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Official                            |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Multilateral                        |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Bilateral                           |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Other                               |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Private sector                      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Commercial banks                    |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |
| Other                               |      |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |         |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Preliminary estimates.

Table 8  
**BARBADOS**  
**MONETARY BALANCE**  
*(Millions of Barbados dollars)*

|   | 1990                          | 1991  | 1992  | 1993  | 1994  | 1995  | 1996  | 1997  | 1998  | 1999  | 2000  | 2001  | 2002  | 2003  | 2004  | 2005  | 2006 a/ |
|---|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
|   | <i>End-of-the-year-stocks</i> |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
| <b>Monetary Assets</b>                              |                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
| Net international reserves                          | 119                           | 39    | 97    | 139   | 258   | 368   | 581   | 643   | 568   | 679   | 1,081 | 1,534 | 1,711 | 2,087 | 1,747 | 1,610 | 1,528   |
| Net domestic credit                                 | 1,818                         | 1,862 | 1,927 | 1,916 | 1,990 | 1,833 | 1,950 | 2,202 | 2,485 | 2,768 | 2,660 | 2,432 | 2,942 | 3,080 | 3,574 | 4,094 | 4,717   |
| Credit to the public sector                         | 650                           | 654   | 738   | 744   | 668   | 362   | 400   | 351   | 339   | 303   | 156   | -81   | 343   | 457   | 512   | 302   | 519     |
| Credit to the rest of the the financial system      |                               |       |       |       |       | 40    | 45    | 96    | 115   | 93    | 137   | 116   | 167   | 156   | 235   | 313   | 473     |
| Liabilities to other financial institutions         |                               |       |       |       |       | 147   | 228   | 266   | 225   | 250   | 302   | 266   | 404   | 390   | 395   | 515   | 497     |
| Credit to the private sector                        | 1,168                         | 1,208 | 1,190 | 1,172 | 1,322 | 1,471 | 1,550 | 1,851 | 2,146 | 2,465 | 2,504 | 2,513 | 2,599 | 2,623 | 3,062 | 3,792 | 4,198   |
| Medium and long term foreign liabilities            |                               |       |       |       |       | -72   | -51   | -70   | -129  | -129  | -144  | -137  | -272  | -243  | -235  | -397  | -397    |
| Other net assets                                    |                               |       |       |       |       | 61    | 91    | -82   | -45   | -71   | -75   | -92   | -117  | -453  | 28    | 144   | 106     |
| Monetary liabilities                                | 1,935                         | 1,856 | 1,990 | 2,011 | 2,239 | 2,031 | 2,349 | 2,503 | 2,766 | 3,071 | 3,336 | 3,537 | 3,899 | 4,174 | 4,885 | 5,195 | 5,832   |
| <b>Money (M1)</b>                                   |                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
| Currency in circulation                             | 193                           | 179   | 177   | 177   | 190   | 200   | 220   | 240   | 268   | 303   | 311   | 312   | 338   | 329   | 399   | 449   | 457     |
| Demand deposits                                     | 432                           | 371   | 434   | 448   | 606   | 347   | 485   | 504   | 596   | 660   | 738   | 837   | 1,097 | 1,200 | 1,537 | 1,563 | 1,747   |
| Broad money (M2)                                    | 1,386                         | 1,375 | 1,471 | 1,493 | 1,608 | 1,484 | 1,644 | 1,759 | 1,902 | 2,108 | 2,287 | 2,388 | 2,464 | 2,645 | 2,949 | 3,183 | 3,628   |
| Time deposits                                       | 436                           | 419   | 484   | 367   | 401   | 208   | 258   | 257   | 247   | 339   | 408   | 413   | 346   | 313   | 382   | 491   | 564     |
| Savings deposits                                    | 951                           | 956   | 987   | 1,126 | 1,207 | 1,276 | 1,386 | 1,502 | 1,655 | 1,769 | 1,879 | 1,975 | 2,118 | 2,332 | 2,567 | 2,692 | 3,064   |
| <b>Broad money + Foreign Currency Deposits (M3)</b> |                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
| Foreign currency deposits - Residents               |                               |       |       |       |       | 16    | 32    | 38    | 43    | 49    | 74    | 58    | 197   | 149   | 279   | 196   | 230     |
| Foreign currency deposits - Non-Residents           | 76                            | 69    | 92    | 106   | 164   | 342   | 529   | 405   | 455   | 550   | 398   | 484   | 815   | 725   | 883   | 1,167 | 1,090   |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Preliminary estimations.

Table 9

## BARBADOS

## REVENUES AND EXPENDITURES OF THE NON-FINANCIAL PUBLIC SECTOR

(Calendar Year in Millions of Barbados dollars)

|                                       | 2000   | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|
| I. Total revenue                      | 1707.1 | 1746.5 | 1712.2 | 1861.2 | 1895.6 | 2023.1 | 2206.8 |
| Tax revenue                           | 1589.1 | 1634.6 | 1585   | 1741.8 | 1812.7 | 1886.6 | 2063.2 |
| Direct taxes                          | 679.8  | 739.9  | 691.4  | 748.4  | 739.5  | 769.5  | 787    |
| Indirect taxes                        | 909.2  | 894.7  | 893.6  | 993.4  | 1073.2 | 1117.2 | 1276.2 |
| Non-tax revenue and grants            | 118    | 111.9  | 127.2  | 119.4  | 82.9   | 136.5  | 143.6  |
| Non-tax revenue                       | 103.3  | 96.1   | 110.6  | 102.7  | 64.5   | 114.1  | 110.2  |
| Grants                                | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Post Office revenue                   | 14.7   | 15.7   | 16.6   | 16.7   | 18.3   | 22.4   | 33.4   |
| II. Total Expenditure                 | 1785   | 1926.7 | 2027.4 | 2007.6 | 2019.6 | 2270.5 | 2393.1 |
| II.1 Current expenditure              | 1602.9 | 1612.3 | 1671   | 1736.1 | 1804.4 | 1951.3 | 2056.2 |
| Wages and salaries                    | 659.6  | 643.2  | 673.7  | 623.6  | 639.1  | 671    | 723.1  |
| Goods and services                    | 181.7  | 197.9  | 217.4  | 201.8  | 204.8  | 240.2  | 255.9  |
| Interest                              | 237.5  | 276.8  | 267.6  | 271.8  | 272.1  | 289.4  | 329.5  |
| Transfers and subsidies               | 424.1  | 494.4  | 512.3  | 638.9  | 688.4  | 750.7  | 747.7  |
| II.2 Capital expenditure              | 278.8  | 293.8  | 355.2  | 269.9  | 213.5  | 232.9  | 253.7  |
| II.3 Net lending                      | 3.3    | 20.6   | 1.2    | 1.6    | 1.7    | 86.3   | 43.2   |
| Financial balance (I-II)              | -77.9  | -180.2 | -315.2 | -146.4 | -124   | -247.4 | -186.3 |
| National insurance scheme revenue     | 391.8  | 403.2  | 406.9  | 416.3  | 480.7  | 538.2  | 561    |
| National insurance scheme expenditure | 260.9  | 280.3  | 280.8  | 311    | 276.3  | 324    | 344.9  |
| <b>Memo</b>                           |        |        |        |        |        |        |        |
| Current savings (I-II.1)              | 204.2  | 134.2  | 41.2   | 125.1  | 91.2   | 71.8   | 150.6  |
| Capital account balance (II.2+II.3)   | 282.1  | 314.4  | 356.4  | 271.5  | 215.2  | 319.2  | 336.9  |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Revised figures.

b/ Preliminary figures.

Table 9.1  
**BARBADOS**  
**REVENUES AND EXPENDITURES OF THE NON-FINANCIAL PUBLIC SECTOR**  
*(Fiscal Year in Millions of Barbados dollars)*

|                                       | 1990/<br>1991 | 1991/<br>1992 | 1992/<br>1993 | 1993/<br>1994 | 1994/<br>1995 | 1995/<br>1996 | 1996/<br>1997 | 1997/<br>1998 | 1998/<br>1999 | 1999/<br>2000 | 2000/<br>2001 | 2001/<br>2002 | 2002/<br>2003 a/ | 2003 /<br>2004 a/ | 2004/<br>2005 | 2005 /<br>2006 b/ |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|-------------------|---------------|-------------------|
| I. Total revenue                      | 979           | 1,016         | 1,007         | 1,018         | 1,086         | 1,176         | 1,224         | 1,458         | 1,545         | 1,604         | 1,716         | 1,724         | 1,716            | 1,867             | 1,903         | 2,150             |
| Tax revenue                           | 892           | 927           | 918           | 926           | 975           | 1,079         | 1,109         | 1,381         | 1,464         | 1,524         | 1,596         | 1,613         | 1,620            | 1,775             | 1,820         | 2,053             |
| Direct taxes                          | 387           | 429           | 426           | 408           | 406           | 461           | 489           | 517           | 565           | 644           | 709           | 706           | 691              | 744               | 740           | 870               |
| Indirect taxes                        | 505           | 498           | 492           | 519           | 569           | 619           | 619           | 862           | 899           | 880           | 901           | 908           | 894              | 993               | 1,073         | 1,184             |
| Non tax revenue and grants            | 87            | 89            | 89            | 92            | 111           | 97            | 115           | 90            | 95            | 96            | 121           | 122           | 127              | 119               | 83            | 120               |
| Non-tax revenue                       | 87            | 89            | 88            | 71            | 92            | 84            | 98            | 74            | 80            | 80            | 104           | 110           | 111              | 103               | 65            | 97                |
| Grants                                | 0             | 0             | 1             | 4             | 5             | 2             | 1             | 0             | 0             | 0             | 0             | 0             | 0                | 0                 | 0             | 0                 |
| Post Office-revenue                   | 0             | 0             | 0             | 16            | 15            | 12            | 16            | 15            | 15            | 17            | 17            | 11            | 17               | 17                | 18            | 22                |
| II. Total expenditure                 | 1,198         | 1,044         | 1,057         | 1,075         | 1,104         | 1,195         | 1,359         | 1,504         | 1,572         | 1,673         | 1,815         | 1,929         | 1,995            | 1,993             | 2,046         | 2,303             |
| II.1 Current expenditure              | 957           | 922           | 941           | 954           | 990           | 1,059         | 1,134         | 1,255         | 1,333         | 1,407         | 1,514         | 1,582         | 1,672            | 1,745             | 1,823         | 1,969             |
| Wages and salaries                    | 424           | 401           | 397           | 430           | 437           | 436           | 463           | 504           | 531           | 580           | 602           | 607           | 642              | 571               | 601           | 678               |
| Goods and services                    | 114           | 94            | 147           | 96            | 101           | 110           | 127           | 136           | 142           | 152           | 176           | 193           | 199              | 187               | 197           | 230               |
| Interest                              | 132           | 164           | 165           | 144           | 165           | 190           | 200           | 202           | 219           | 227           | 226           | 253           | 269              | 276               | 263           | 277               |
| Transfers and subsidies               | 288           | 263           | 232           | 284           | 288           | 295           | 313           | 382           | 406           | 411           | 472           | 490           | 521              | 671               | 717           | 783               |
| II.2 Capital expenditure              | 240           | 113           | 105           | 109           | 104           | 135           | 220           | 247           | 248           | 262           | 291           | 335           | 321              | 245               | 223           | 237               |
| II.3 Net lending                      | 0             | 9             | 11            | 12            | 10            | 1             | 5             | 2             | -8            | 4             | 10            | 12            | 2                | 2                 | 0             | 97                |
| Financial balance (I. - II.)          | -249          | -33           | -50           | -57           | -18           | -19           | -135          | -46           | -27           | -69           | -99           | -205          | -279             | -126              | -143          | -153              |
| National insurance scheme revenue     | 202           | 216           | 261           | 243           | 258           | 247           | 271           | 279           | 336           | 377           | 383           | 403           | 412              | 439               | 494           | 543               |
| National insurance scheme expenditure |               |               |               |               |               | 192           | 212           | 224           | 245           | 255           | 263           | 278           | 286              | 300               | 291           | 329               |

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information provided by the Central Bank of Barbados.

a/ Revised figures.

b/ Preliminary figures.