GENERAL INFORMATION FOR 2021

Population: 0.281 Millions
Land area: (q) 430 km²
Exchange rate: 2.000 BBD/US$
CPI growth: 3.00 %
GDP: 4 660 Millions current US$
GDP growth: 2.20 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade (millions of US$)
- Merchandise exports
  - 2005: 359
  - 2010: 429
  - 2015: 483
  - 2021: 350
- Merchandise imports
  - 2005: 1 604
  - 2010: 1 569
  - 2015: 1 618
  - 2021: 1 672
- Merchandise trade balance
  - 2005: -1 245
  - 2010: -1 140
  - 2015: -1 135
  - 2021: -1 322

Export structure by product group in 2021
- All food items: 59 %
- Manufactured goods: 34 %
- Other: 7 %

Top 5 partners in 2021
- United States of America: 66 %
- Guyana: 33 %
- Jamaica: 32 %
- Trinidad and Tobago: 27 %
- Saint Lucia: 20 %

INTERNATIONAL TRADE IN SERVICES

Total trade in services (millions of US$)
- Services exports
  - 2005: 1 255
  - 2010: 1 332
  - 2015: 1 419
  - 2021: (e) 1 052
- Services imports
  - 2005: 522
  - 2010: 670
  - 2015: 713
  - 2021: (e) 473
- Services trade balance
  - 2005: 732
  - 2010: 662
  - 2015: 706
  - 2021: (e) 579

Services exports by main category (as % of total services)
- Transport: 2.1
- Travel: 71.5
- Other services: 26.4

TRADE INDICES

ECONOMIC TRENDS

Economic indicators (millions of US$ unless otherwise specified)
- GDP, current: 3 936
- GDP per capita, current US$: 14 604
- Real GDP growth, y-on-y, %: 3.96
- Current account balance, % of GDP: -12.60
- Exchange rate (US$): 2.000

GDP by expenditure in 2020 (as % of total GDP)
- Household Consumption: 77.5
- General government final consumption expenditure: 12.0
- Gross Capital Formation: 16.9
- Exports: 27.6
- Imports: 37.3

Merchandise exports growth rate in 2021: +1.4 %
Terms of trade index: +2.2 %
Gross domestic product growth rate in 2021: +2.2 %
BARBADOS

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>390.06</td>
<td>446.34</td>
<td>417.91</td>
<td>238.74</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>156.88</td>
<td>345.13</td>
<td>51.58</td>
<td>17.66</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>2.40</td>
<td>1.81</td>
<td>4.20</td>
<td>..</td>
</tr>
</tbody>
</table>

Financial flows trends

(millions of US$)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>390.06</td>
<td>446.34</td>
<td>417.91</td>
<td>238.74</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>156.88</td>
<td>345.13</td>
<td>51.58</td>
<td>17.66</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>2.40</td>
<td>1.81</td>
<td>4.20</td>
<td>..</td>
</tr>
</tbody>
</table>

Trade balance indicators

(as % and index)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-10.72</td>
<td>-9.15</td>
<td>-7.39</td>
<td>(e) -17.46</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-20.70</td>
<td>-19.04</td>
<td>-15.48</td>
<td>(e) -36.37</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.115</td>
<td>-0.105</td>
<td>-0.084</td>
<td>(e) -0.222</td>
</tr>
</tbody>
</table>

Trade openness

(sum of imports and exports as % of GDP)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2008</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2010</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2012</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2014</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2016</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2018</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
<tr>
<td>2020</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
<td>62.0</td>
</tr>
</tbody>
</table>

Other indicators

Maritime transport indicators

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>850</td>
<td>1 181</td>
<td>1 128</td>
<td>2 615</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>12.09</td>
<td>7.61</td>
<td>8.16</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>80 430</td>
<td>86 508</td>
<td>..</td>
</tr>
</tbody>
</table>

Information economy indicators

(as % of)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>4.89</td>
<td>1.51</td>
<td>1.56</td>
<td>0.53</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>7.85</td>
<td>6.13</td>
<td>5.45</td>
<td>5.58</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>
Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1. Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.

Symbols for missing values:
0. Zero means that the amount is nil or negligible
.. Not available or not separately reported
... Not applicable
... Not available, including no quotation
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

Disclaimer:
The designations employed and the presentation of the material on UNCTADstat do not imply the expression of any opinion whatsoever on the part of the secretariat of the United Nations concerning the legal status of any country, territory, city or area, or of its authorities, or concerning the delimitation of its frontiers or boundaries.
Where the designations "economy" or "country or area" appear in texts or tables, they cover regions, countries, territories, cities or areas.

UNCTAD strives for the highest level of accuracy and is committed to promptly correcting any errors on its part. It does not guarantee or make any express or implied representations regarding the accuracy, reliability, correctness, fitness for use for a particular purpose, or otherwise, whatsoever, of any of the tables in UNCTADstat.

Generation date: 20 October 2022