

Barbados

Imports: CIF, by origin

Exports: FOB, by last known destination

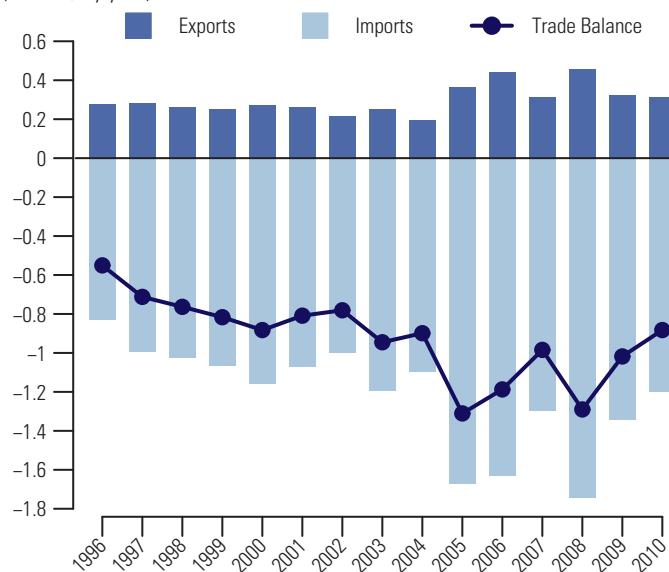
Trade System: General

Overview:

Since 2006, Barbados' exports decreased on average by 8.2 percent each year to 313.7 mln US\$ in 2010 (see table 1 and graph 1). During the same period, imports decreased on average by 7.4 percent each year and amounted to 1.2 bln US\$ (see table 2 and graph 1). The trade deficit dropped from 1.2 bln US\$ in 2006 to 0.9 bln US\$ in 2010 (see graph 1). By MDG regions, large deficits were recorded with Developed North America (-491.3 mln US\$) and Developed Europe (131.9 mln US\$) (see graph 2). Trade was relatively diversified across partners: 11 and 12 major partners accounted for 80 percent respectively of exports and imports (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)



Exports Profile:

In 2010, exports were composed of 28.6 percent of chemicals and related products, n.e.s. (SITC section 5), 28.1 percent of food, live animals, beverages and tobacco (SITC sections 0+1) and 20.7 percent of miscellaneous manufactured articles (SITC section 8) (see table 1). The three largest markets for exported goods were USA, United Kingdom and Trinidad and Tobago (see table 4). From 2008 to 2010, top exported goods included medicaments (excluding goods of heading 30.02, 30.05 or 30.06) (HS code 3004), alcohol of a strength by volume of less than 80 % vol (HS code 2208) and petroleum oils, other than crude (HS code 2710) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	313.7	-8.2	-2.8	100.0
0+1	88.2	3.8	-3.4	28.1
2+4	6.0	-12.0	-23.1	1.9
3	0.1	-86.0	-99.5	0.0
5	89.6	18.9	34.5	28.6
6	38.5	-4.7	-7.6	12.3
7	23.1	-19.9	-20.1	7.4
8	64.9	-1.1	-10.1	20.7
9	3.2	9.6	15.6	1.0

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

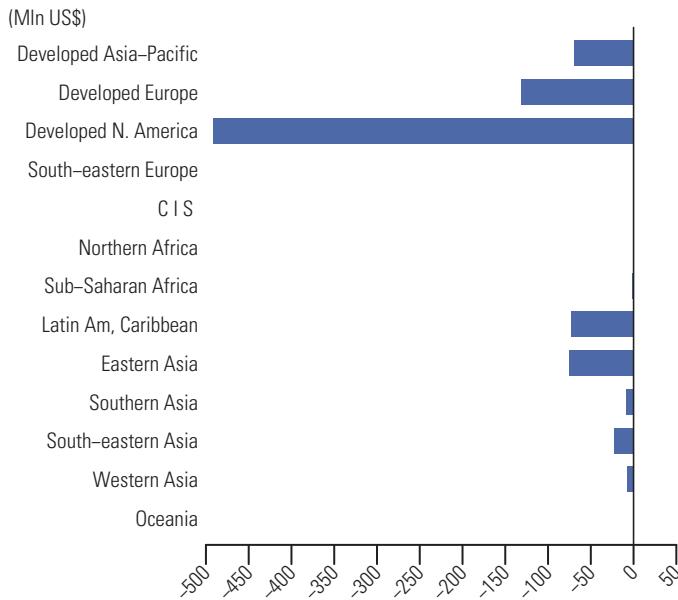
SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	1196.2	-7.4	-10.8	100.0
0+1	279.5	4.4	8.6	23.4
2+4	43.4	-5.7	-10.9	3.6
3	19.5	-49.5	-89.1	1.6
5	176.3	3.3	-0.5	14.7
6	192.7	-4.5	0.3	16.1
7	288.5	-9.5	-2.0	24.1
8	190.8	-2.8	2.4	16.0
9	5.6	-7.0	0.9	0.5

Table 3: Top 10 export commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		454.2	322.7	313.7				
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		41.4	41.0	64.4	37.5	39.3	47.1	542
2208 Alcohol of a strength by volume of less than 80 % vol.....		39.5	35.7	44.0	2.8	3.1	3.0	112
2710 Petroleum oils, other than crude.....		91.6	1.7	0.0	0.7			334
1701 Cane or beet sugar and pure sucrose, in solid form.....		22.6	18.1	9.7	0.8	1.1		061
2523 Portland cement, aluminous cement, slag cement.....		14.5	16.9	15.5				661
7113 Articles of jewellery and parts thereof, of precious metal.....		18.7	14.2	8.1	3.1	3.9		897
2709 Petroleum oils, crude.....		22.3	9.7	...	0.7	0.3		333
1517 Margarine; edible mixtures.....		9.9	9.3	9.4	2.3	2.5	2.4	091
9102 Wrist-watches, pocket-watches and other watches, including stop-watches.....		12.4	7.9	7.9	296.9	148.0	279.9	885
4821 Paper or paperboard labels of all kinds, whether or not printed.....		9.4	7.9	10.1	20.3	22.8	20.7	892

Graph 2: Trade Balance by MDG Regions in 2010



Graph 3: Partner concentration of trade in 2010

(Cumulative share by ranked partners)

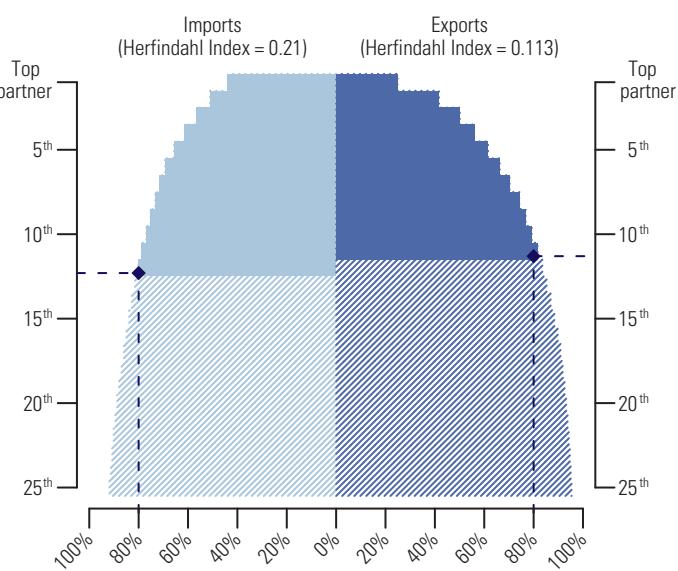


Table 4: Exports by principal countries and SITC sections in 2010

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									
		0 + 1	2 + 4	3	5	6	7	8	9	Total	
World.....	313.7	28.1	1.9	0.0	28.6	12.3	7.4	20.7	1.0	100	
USA.....	78.2	32.7	0.2	0.0	6.8	4.0	13.8	41.8	0.8	100	
United Kingdom.....	52.6	32.1	0.3	0.1	57.0	0.1	8.6	1.1	0.8	100	
Trinidad and Tobago.....	26.5	24.9	2.0	0.0	38.6	15.1	7.9	10.4	1.1	100	
Saint Lucia.....	18.2	36.4	5.2	0.0	22.7	19.6	2.8	13.0	0.2	100	
Jamaica.....	17.7	17.0	0.0	...	36.3	20.4	2.1	23.1	1.0	100	
Guyana.....	14.9	14.1	0.3	...	13.3	50.6	1.1	15.3	5.3	100	
Saint Vincent and the Grenadines.....	12.5	20.5	8.1	0.0	34.6	19.3	4.4	11.9	1.2	100	
Grenada.....	12.4	17.2	6.2	0.0	33.1	31.6	3.3	8.2	0.3	100	
Canada.....	8.1	69.7	4.3	0.0	3.0	14.7	1.7	3.7	2.9	100	
Antigua and Barbuda.....	7.7	37.2	3.1	...	39.4	5.3	2.7	11.9	0.2	100	

Imports Profile:

In 2010, imports of machinery and transport equipment (SITC section 7) decreased by 2.0 percent and accounted for 24.1 percent of imported goods (see table 2). Imports of food, live animals, beverages and tobacco (SITC sections 0+1), on the other hand, increased by 8.6 percent and represented 23.4 percent of imported goods. From 2008 to 2010, top imported products included petroleum oils, other than crude (HS code 2710), medicaments (excluding goods of heading 30.02, 30.05 or 30.06) (HS code 3004) and motor cars and other motor vehicles principally designed for the transport (HS code 8703) (see table 5).

Table 5: Top 10 import commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		1744.3	1340.7	1196.2				
2710 Petroleum oils, other than crude.....		294.1	159.9	6.9	0.8	0.5	US\$/kg	334
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		62.5	66.6	65.4	40.3	38.3	40.3	542
8703 Motor cars and other motor vehicles principally designed for the transport.....		54.4	34.2	41.7	12.2	10.9	10.7thsd US\$/unit	781
8471 Automatic data processing machines and units thereof.....		32.0	30.1	24.6	419.1	320.8	261.3	752
9403 Other furniture and parts thereof.....		24.5	14.0	16.4				821
8704 Motor vehicles for the transport of goods.....		28.3	9.2	13.9	17.7	15.0	14.5thsd US\$/unit	782
2106 Food preparations not elsewhere specified or included.....		16.4	15.0	16.2	2.9	2.6	3.0	098
7113 Articles of jewellery and parts thereof, of precious metal.....		21.6	14.2	11.8	3.3	3.0	thsd US\$/kg	897
2202 Waters with added sugar.....		15.4	15.7	16.4	0.6	0.6	0.5	111
3923 Articles for the conveyance or packing of goods, of plastics.....		15.1	14.3	13.9	3.4	3.3	3.1	893