

Barbados

Goods Imports: CIF, by origin

Goods Exports: FOB, by last known destination

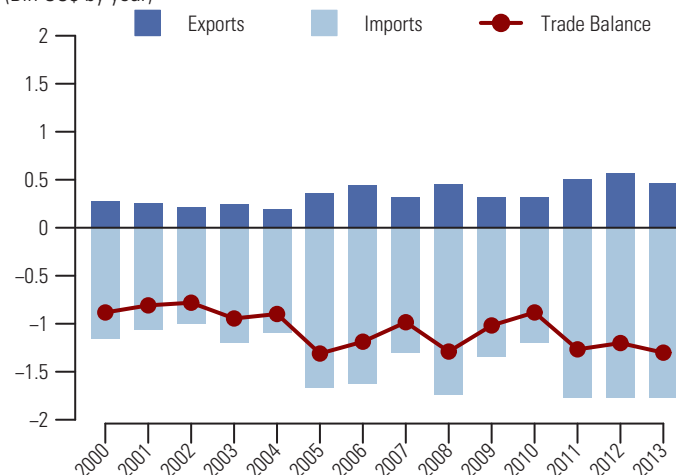
Trade System: General

Overview:

In 2013, the value of merchandise exports of Barbados decreased substantially by 17.5 percent to reach 467.4 mln US\$, while its merchandise imports increased slightly by 0.1 percent to reach 1.8 bln US\$ (see graph 1, table 2 and table 3). The merchandise trade balance recorded a relatively large deficit of 1.3 bln US\$ (see graph 1). The largest merchandise trade balance was with MDG Developed North America at -536.1 mln US\$ (see graph 4). Merchandise exports in Barbados were diversified amongst partners; imports were moderately concentrated. The top 11 partners accounted for 80 percent or more of exports and 9 partners accounted for 80 percent or more of imports (see graph 5). In 2010, the value of exports of services of Barbados increased substantially by 34.2 percent, reaching 569.0 mln US\$, while its imports of services decreased slightly by 3.5 percent and reached 661.0 mln US\$ (see graph 2). There was a relatively small trade in services deficit of 92.0 mln US\$.

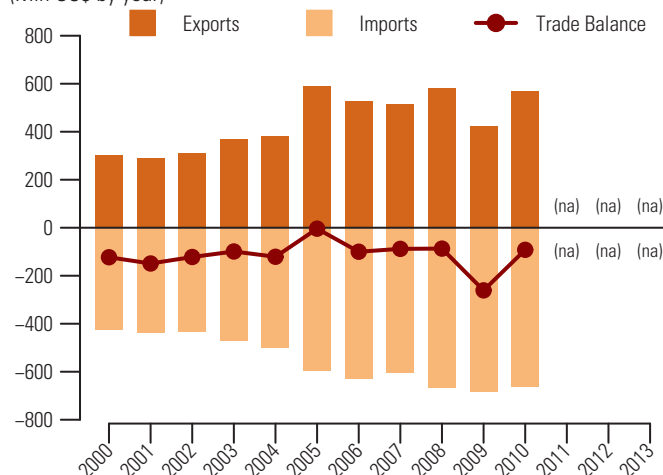
Graph 1: Total merchandise trade, by value

(Bln US\$ by year)



Graph 2: Total services trade, by value

(Mln US\$ by year)



Exports Profile:

"Mineral fuels, lubricants" (SITC section 3), "food, animals + beverages, tobacco" (SITC section 0+1) and "chemicals" (SITC section 5) were the largest commodity groups for exports in 2013 representing respectively 32.6, 20.5 and 15.5 percent of exported goods (see table 2). From 2011 to 2013, the largest export commodity was "petroleum oils, other than crude" (HS code 2710) (see table 1). The top three destinations for merchandise exports were Areas nes, Bunkers, ship stores and the United States, accounting for respectively 25.7, 25.5 and 19.7 percent of total exports. "Other business services" (EBOPS code 268) accounted for the largest share of exports of services in 2010 at 390.1 mln US\$, followed by "Insurance services" (EBOPS code 253) at 52.0 mln US\$ and "Government services, n.i.e." (EBOPS code 291) at 37.6 mln US\$ (see graph 3).

Graph 3: Exports of services by EBOPS category

(% share in 2010)

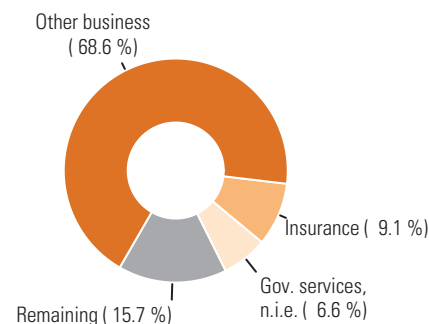


Table 1: Top 10 export commodities 2011 to 2013

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2011	2012	2013	2011	2012	2013	
All Commodities.....		508.4	566.4	467.4				
2710 Petroleum oils, other than crude.....		181.9	137.2	128.1	0.9	1.1	1.0	334
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		70.5	68.5	45.9	60.9	61.3	1.5	542
2208 Alcohol of a strength by volume of less than 80 % vol.....		42.3	63.3	49.0	3.1	3.0	3.0	112
2709 Petroleum oils, crude.....		19.6	32.0	24.3	0.7	0.7	0.7	333
7113 Articles of jewellery and parts thereof, of precious metal.....		8.4	35.4	8.4	5.4		2.3	897
9021 Orthopaedic appliances, including crutches, surgical belts and trusses.....		11.7	12.8	17.6				899
2523 Portland cement, aluminous cement, slag cement.....		11.4	9.9	20.0	0.1	0.1	0.1	661
4821 Paper or paperboard tables of all kinds, whether or not printed.....		10.0	10.3	12.2	20.8	22.4	25.3	892
1517 Margarine; edible mixtures.....		9.5	10.1	10.1	2.7	2.8	2.9	091
1701 Cane or beet sugar and pure sucrose, in solid form.....		10.6	11.2	8.0	0.5	0.9	0.5	061

Services Imports and Exports: EBOPS 2002 categories

Table 2: Merchandise exports by SITC

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

SITC	2013	Avg. Growth rates		2013 share
		2009-2013	2012-2013	
Total	467.4	9.7	-17.5	100.0
0+1	96.0	1.3	-18.0	20.5
2+4	6.3	-5.1	-6.0	1.3
3	152.4	91.2	-9.9	32.6
5	72.5	2.1	-23.8	15.5
6	40.1	-1.0	20.7	8.6
7	22.7	-5.9	-18.8	4.9
8	71.3	-0.3	-37.3	15.3
9	6.1	21.6	79.7	1.3

Table 3: Merchandise imports by SITC

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

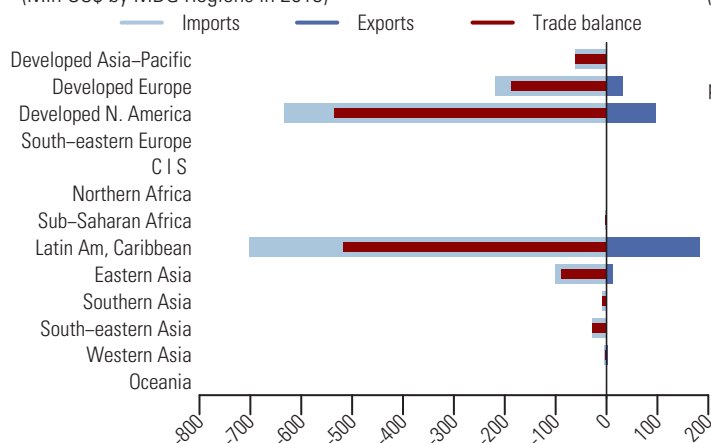
SITC	2013	Avg. Growth rates		2013 share
		2009-2013	2012-2013	
Total	1768.7	7.2	0.1	100.0
0+1	324.6	6.0	4.4	18.4
2+4	45.8	-1.5	-3.8	2.6
3	482.8	28.1	-11.8	27.3
5	177.8	0.1	4.0	10.1
6	190.3	-0.2	-3.1	10.8
7	328.7	2.8	13.5	18.6
8	210.9	3.1	5.8	11.9
9	7.8	9.2	33.0	0.4

SITC Legend

SITC Code	Description
Total	All commodities
0+1	Food, animals + beverages, tobacco
2+4	Crude materials + anim. & veg. oils
3	Mineral fuels, lubricants
5	Chemicals
6	Goods classified chiefly by material
7	Machinery and transport equipment
8	Miscellaneous manufactured articles
9	Not classified elsewhere in the SITC

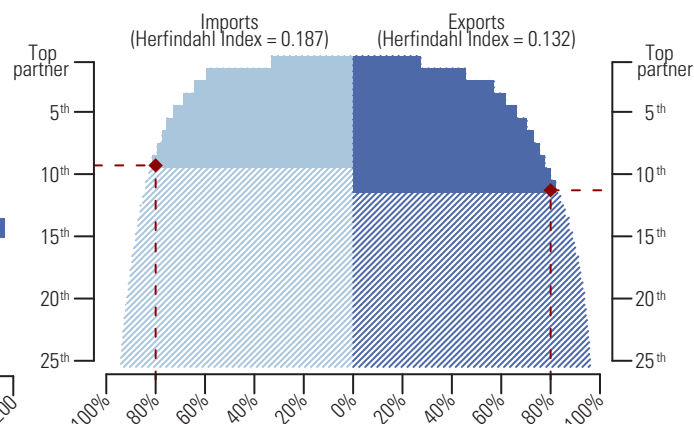
Graph 4: Merchandise trade balance

(Mln US\$ by MDG Regions in 2013)



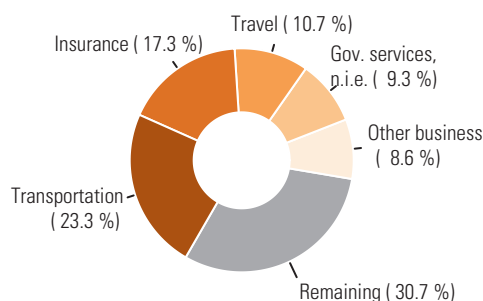
Graph 5: Partner concentration of merchandise trade

(Cumulative share by ranked partners in 2013)



Graph 6: Imports of services by EBOPS category

(% share in 2010)



Imports Profile:

"Mineral fuels, lubricants" (SITC section 3), "machinery and transport equipment" (SITC section 7) and "food, animals + beverages, tobacco" (SITC section 0+1) were the largest commodity groups for imports in 2013 representing respectively 27.3, 18.6 and 18.4 percent of imported goods (see table 3). From 2011 to 2013, the largest import commodity was "petroleum oils, other than crude" (HS code 2710) (see table 4). The top three partners for merchandise imports were the United States, Trinidad and Tobago and Suriname, accounting for respectively 32.0, 27.2 and 5.3 percent of total imports. "Transportation" (EBOPS code 205) accounted for the largest share of imports of services in 2010 at 154.2 mln US\$, followed by "Insurance services" (EBOPS code 253) at 114.5 mln US\$ and "Travel" (EBOPS code 236) at 70.9 mln US\$ (see graph 6).

Table 4: Top 10 import commodities 2011 to 2013

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2011	2012	2013	2011	2012	2013	
All Commodities.....		1775.4	1767.8	1768.7				
2710 Petroleum oils, other than crude.....		453.3	533.9	462.9	0.9	0.9	0.8	334
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		60.0	58.0	60.1	41.5	34.2	30.9	542
8703 Motor cars and other motor vehicles principally designed for the transport.....		41.5	37.9	37.7	11.0	15.0	14.7	781
8471 Automatic data processing machines and units thereof.....		26.9	24.3	27.0	323.3			752
7113 Articles of jewellery and parts thereof, of precious metal.....		21.9	18.4	17.1	0.0		3.1	897
3923 Articles for the conveyance or packing of goods, of plastics.....		18.0	17.3	17.8	3.1	3.3	1.4	893
2106 Food preparations not elsewhere specified or included.....		15.9	17.2	18.2	2.9	3.3	2.8	098
2202 Waters with added sugar.....		15.2	16.6	16.9	0.6	0.9	0.9	111
9403 Other furniture and parts thereof.....		16.4	13.1	18.1				821
8517 Electrical apparatus for line telephony or line telegraphy.....		13.6	10.6	19.7				764