



BARBADOS ECONOMIC AND SOCIAL REPORT

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Inside:

International Economic Developments
Regional Economic Developments
The Barbados Economy
Sectoral Performance
Social Sector Developments
Official Development Assistance
Public Sector Investment Programme

Presented to the Legislature by the
Minister of Finance and Economic Affairs
The Hon. Christopher Sinckler
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June 2011



BARBADOS

ECONOMIC AND SOCIAL

REPORT

2010

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TABLE 1.1-1

Selected Key Indicators
2005-2010

	2005	2006	2007	2008	2009	2010P
Real Sector:						
Real GDP Growth (%)	3.9	3.6	3.8	-0.2	-4.7	0.2
Per Capita GDP (current prices 000s)	24.3	26.3	28.1	27.1	27.0	26.5
Gross Capital Formation as % of GDP	18.9	19.9	20.8	17.3	15.1	14.1
Inflation Rate (%)	6.1	7.3	4.0	8.1	3.6	5.8
Unemployment Rate (%) average	9.1	8.7	7.4	8.1	10.0	10.8
Index of Industrial Production (% change)	1.6	1.3	-0.3	-1.9	-9.8	-1.5
Tourism Expenditure (% change)	-44.7	19.5	12.6	-0.3	-10.4	6.0
Tourism Arrivals (% change)	-0.7	2.8	2.0	-1.1	-8.6	2.6
Fiscal Sector:						
Fiscal Deficit as % of GDP	-3.5	-1.6	-1.6	-5.1	-9.4	-8.6
Total Debt as % of GDP	66.9	64.6	70.0	79.9	94.9	100.7
Primary Balance as % of GDP	0.5	2.5	2.3	-0.2	-4.0	-2.9
Total Revenue as % of GDP	27.4	29.3	30.2	31.6	31.2	28.2
Total Expenditure as % of GDP	30.9	31.0	31.8	36.7	40.6	36.8
Government Debt Service as % of Total Revenue	24.5	23.7	30.7	26.9	29.9	53.5
External Sector:						
BOP Current Account as % of GDP	-10.0	-6.4	-4.4	-11.0	-6.3	-8.9
Export Growth (% change)	21.7	17.7	5.1	1.7	13.7	14.0
Import Growth (% change)	11.3	-1.5	3.2	14.8	-23.4	7.8
Net International Reserves (% change)	3.9	-3.4	29.8	-12.3	9.5	-3.5
Reserve Cover (Weeks of Imports of goods)	22.4	23.7	30.3	23.5	35.5	31.3
Capital and Financial Account (% change)	35.2	8.8	56.7	-51.9	-0.3	7.9
Monetary Sector:						
Money Supply - M1 (% change)	12.5	3.7	5.8	-2.5	2.7	1.3
Credit to Private Sector (% change)	23.8	13.2	5.1	11.0	0.8	0.3
Total Bank Deposits (% change)	14.2	4.7	23.0	-1.3	-2.2	-1.1
Excess Liquidity Ratio (%)	12.7	6.6	9.0	8.9	na	na
Social Sector:						
Human Development Index	0.8	0.8	0.8	0.8	0.8	0.8
Adult Literacy Rate (%)	99.7	99.7	99.7	99.7	99.7	99.7
Gross Education Enrollment	60,730	61,370	60,930	61,526	62,431	na
Life Expectancy Rate	76.5	76.8	77.0	77.3	77.5	77.7
Mortality Rate (%)	8.3	11.1	13.0	18.3	8.7	10.2
Crimes Reported (% change)	-7.1	5.4	-3.6	0.8	-2.3	2.4
Access to Clean Water	100.0	100.0	100.0	100.0	100.0	100.0
Expenditure on Education as % of Total Expenditure	15.6	14.8	14.8	14.6	14.7	13.2
Expenditure on Health as % of Total Expenditure	12.6	13.1	12.9	12.5	12.7	10.8
Expenditure on Social Care as % of Total Expenditure	10.1	10.1	6.9	6.7	6.9	6.3

*The Index of Industrial production (%change) for 2010 was calculated from the period of December 2009 to December 2010

*Expenditure on Education, Health and Social care calculations are taken from table 5 of the estimates 2005-2010/11

p) represents the use of provisional data

Source: Central Bank of Barbados, UN, UNDP, Ministry of Economic Affairs, Barbados Statistical Service

EXECUTIVE SUMMARY

The Barbados economy showed signs of recovery as the global recession eased during 2010. With expectations of recovery in various source markets and policy interventions by government, the tourism sector grew by 2.9 per cent at the end of 2010, contributing significantly to an estimated 0.2 per cent growth in real GDP. This economic turnaround is compared with a 4.7 per cent decline in 2009 and 0.2 per cent in 2008.

During 2010, the overall increase in real GDP growth was led mainly by an improved performance in the non-traded sector which grew by 0.4 per cent in 2010, following a 4.2 per cent decline a year earlier. This growth was attributed to improved activity in the mining and quarrying sub-sector, which rose by 10.5 per cent. With respect to the traded sector, activity marginally declined by 0.4 per cent in 2010 compared with a fall-off of 6.1 per cent in 2009. Value added in tourism was estimated to have risen by 2.9 per cent.

Provisional data indicated that the Gross Domestic Product (GDP) at market prices decreased in 2010 by 2.9 per cent to an estimated \$8,528.8 million when compared with \$8,786.0 million recorded in 2009. After adjusting for indirect taxes and subsidies, Gross Domestic Product at basic prices (factor cost) was estimated to have decreased by 1.5 per cent to \$7,330.4 million.

Per capita GDP at factor cost decreased marginally by an estimated 1.8 per cent to record BDS \$26.5 thousand (US \$13.3 thousand) compared with BDS \$27.0 thousand (US \$13.5 thousand) in 2009.

In the mist of the continued global challenges the International Business and Financial sector maintained its resilience and achieved improved results in the number of new companies seeking incorporation during the review period. At the end of 2010, the number of new entities licensed totalled 442 as compared with 407 at the end of 2009, representing an 8.6 per cent increase in overall new company formation. There were

420 new International Business Companies (IBCs) licensed during the year compared with 379 in 2009. This represented an increase of 10.8 per cent. Societies with Restricted Liability (SRLs) new licences totalled eleven (11) at the end of December 2010, which was eight (8) less than what was recorded in 2009.

The annual rate of unemployment for 2010 was 10.7 per cent, 0.7 percentage points higher than the 10.0 per cent recorded at the end of 2009. At the end of 2010, the average rate of inflation was estimated at 5.8 per cent compared with 3.7 per cent at the end of 2009.

At the end of 2010, the balance on the external current account, according to the Central Bank of Barbados, was in deficit to the extent of \$618.8 million or approximately 7.6 per cent of GDP (at market prices). This represented an increase when compared with the deficit of \$488.5 million recorded at the end of 2009. The capital and financial account recorded a surplus of \$557.1 million in 2010, a 7.9 per cent increase compared with the surplus of \$516.5 million for 2009.

The Net International Reserves (NIR) fell by 2.4 per cent to \$1,453.3 million compared with \$1,487.8 million at the end of 2009. At the end of 2010, the import reserve cover for goods stood at 31.6 weeks, a decline of 3.9 weeks when compared with the corresponding period in 2009.

According to the Barbados Statistical Service (BSS), the value of domestic exports at the end of the review period rose by 7.5 per cent, to reach \$472.5 million compared with the \$439.6 million recorded in 2009. Alternatively, the value of total imports (cif) in 2010 was shown to have fallen by 10.8 per cent or \$289.2 million to \$2,393.6 million.

The fiscal year 2010/2011 was again another challenging year for Government. It reflected a period marked by fiscal consolidation and re-balancing as the impact

of the global recession on the performance of most sectors continued to negatively impact economic growth and Government's revenues. The fiscal deficit was estimated at 8.8 per cent of GDP compared with 8.5 per cent for the period 2009/2010.

At December 2010, the stock of national debt stood at an estimated \$7,924.3 million or 96.8 per cent of GDP. This represented an increase of \$1,080.3 million or 15.8 per cent over 2009. Domestic debt stood at \$5,524.6 million or 67.5 per cent of GDP, an increase of \$813.3 million when compared with the year before. The level of foreign debt stood at \$2,399.7 million or 29.3 per cent of GDP, an increase of \$267.0 million.

The banking system during 2010 continued to be challenged as domestic deposits of commercial banks declined marginally while credit accumulation remained severely constrained by low productive activity. With the subdued performance in credit and deposits, liquidity in the banking system remained suppressed. As a result, the excess liquidity ratio fell from 9.9 per cent at the end of December 2009 to 9.3 per cent at the end of December 2010.

There were marked improvements in the Barbados Stock Exchange (BSE) trading activity in 2010 when compared with the year earlier. Results confirmed that the overall market volume increased by 32.2 per cent along with an associated increase in market value of 44.1 per cent. At the end of 2010, active credit unions remained unchanged at thirty-five (35). The total number of membership rebounded during 2010 as information from the Registrar of Co-operative and Friendly Societies showed that total membership rose from 129,522 persons at the end of 2009 to 146,153 person at the end of 2010, a 12.8 per cent increase. Total assets at the end of 2010 were valued at \$1,439.0 million compared with \$1,312.0 million in 2009.

Through the use of national accounts statistics, non-government productivity contracted by 3.1 per cent at the end of 2009 after seven (7) straight years of positive

growth. For the five (5) sectors that participated in the National Survey of Productivity in 2010, three (3) recorded expansions - financial services (6.1 per cent), construction (6.4 per cent) and manufacturing (4.5 per cent); while negative rates of growth were registered for the accommodation (9.7 per cent) and wholesale and retail sectors (1.1 per cent).

The rate of population growth increased to 0.2 per cent from 0.1 per cent in 2009. The rate of natural increase rose marginally to 4.2 per thousand from 4.1 per thousand in 2009. The natural increase in population, (the difference between births and deaths), was 1,171 persons compared with 1,131 for 2009.

The Ministry of Education and Human Resource Development (MEHRD) continued to place emphasis on human and social capital development in education through the execution of several initiatives. Approved expenditure of the MEHRD for financial year 2010/2011 totalled \$519.8 million. Secondary education received \$125.2 million, a decrease of 0.3 per cent, tertiary Education was allocated \$159.8 million, a 1.2 per cent decrease, and pre-primary and primary education received \$150.6 million.

The Government of Barbados continued its efforts to accord high priority to the development of an equitable, efficient and accessible health care system during the financial year. It continued to employ a number of health system reforms geared at ensuring greater efficiency, effectiveness and accountability within the health care system. In the area of crime, the Barbados Police Force maintained its commitment to the pursuit of a broad mandate that included making Barbados a safe place for all to work, live, visit and conduct business. Nonetheless, reported crime grew by 2.4 per cent at the end of 2010.

I. INTERNATIONAL ECONOMIC DEVELOPMENT

OVERVIEW

Following an estimated 0.6 per cent decline in world output in 2009, the prospects for global recovery appeared strong at the end of 2010. According to the IMF World Economic Outlook (January 2011), global activity expanded by 5.0 percent at the end of the period under review. This expansion was supported by increased private consumption in major advanced economies along with sustained private demand, accommodative policy stances and resurgent capital inflows in emerging and developing economies.

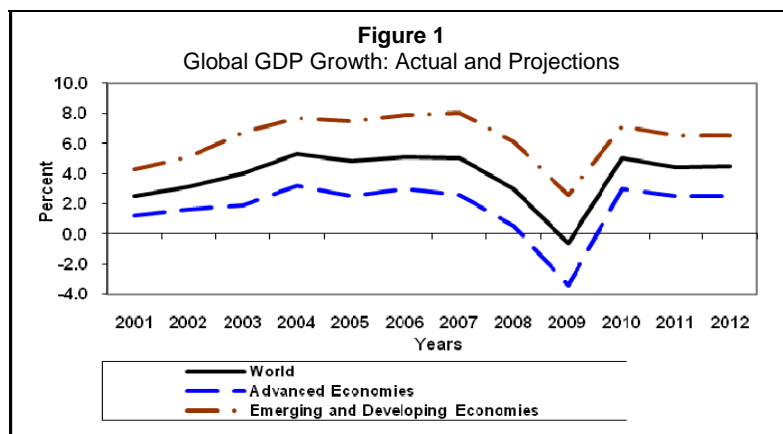
In advanced economies, activity moderated less than expected, coupled with high unemployment, growth remained subdued. On the other hand, in many emerging economies, activity remained buoyant, combined with increasing inflationary pressures primarily driven by strong capital inflows. Global financial conditions showed signs of rebounding as evidenced by rising equity markets and easing of bank lending conditions. Strong public policies and measures deployed by the IMF, helped in this rebound.

TABLE 1.1-2

Indicators of Economic Performance in Advanced Economies
2009 - 2010

Country	Real GDP		Unemployment Rate		Consumer Price Index	
	(% change)		(Annual Avg.)		Index	
	2009 ^R	2010 ^E	2009 ^R	2010 ^E	2009 ^R	2010 ^E
United States	-2.6	2.8	9.3	9.7	-0.3	1.4
Japan	-6.3	4.3	5.1	5.1	-1.4	-1.0
Germany	-4.7	3.6	7.5	7.1	0.2	1.3
France	-2.5	1.6	9.4	9.8	0.1	1.6
Italy	-5.0	1.0	7.8	8.7	0.8	1.6
U.K	-4.9	1.7	7.5	7.9	2.1	3.1
Canada	-2.5	2.9	8.3	8.0	0.3	1.8

SOURCE: IMF World Economic Outlook October 2010 and January 2011



SOURCE: IMF World Economic Outlook January 2011 (2011 and 2012 are projections)

COUNTRY AND REGIONAL PERSPECTIVE

Prospects for global recovery appeared strong at the end of 2010 as global activity expanded by an estimated 5.0 percent, compared with a contraction of 0.6 per cent a year earlier. This increase was aided by positive performances in most of the advanced economies (3.0 per cent) that included the United States and the Euro area.

ADVANCED ECONOMIES

Within the Advanced Economies, real GDP was projected to have increased by 3.0 per cent in 2010 compared with a contraction of 3.4 per cent a year earlier. In the U.S., economic activity rose by an estimated 2.8 per cent compared with a decline of 2.6 per cent at the end of 2009. This positive performance was due to unprecedented macroeconomic policy stimulus, emergency financial stabilization measures, and a modest cyclical upswing.

In the United Kingdom, domestic demand was expected to remain relatively subdued, particularly following the recent measures to cut the budget deficit. Economic activity was estimated to have increased by 1.7 per cent compared with a decline of 4.9 per cent in 2009. The Canadian economy was relatively buoyant as monetary and fiscal stimulus and strong international demand for

commodities helped boost the growth rate. The unemployment rate, at 8.0 percent, is well below that in the United States and has been declining steadily since early 2009. IMF projections were that output would rise by 2.9 per cent by the end of the review period. Preliminary IMF estimates showed real GDP growth in Japan to have increased by 4.3 per cent compared with a fall-off of 6.3 per cent at the end of 2009. Stimulus measures were primarily responsible for this strengthened outturn.

In the Euro Area, economic activity increased by 1.8 per cent compared with a contraction of 4.1 per cent a year earlier. Major contributors to this growth were Germany (3.6 per cent), France (1.6 per cent) and Italy (1.0 per cent). Recovery is expected to be modest in both Germany and Italy as a result of expected weak growth among its trading partners, persistent competitiveness problem, and planned fiscal consolidation which will weaken private demand. In France, growth is projected to be modest, as private consumption is weakened by high unemployment and the withdrawal of stimulus measures. Constrained by fiscal and competitiveness imbalances, growth in Greece, Ireland, Portugal, and Spain is projected to be much lower.

EMERGING AND DEVELOPING ECONOMIES

Within the Emerging and Developing Economies, real GDP was estimated to have increased by 7.1 per cent in 2010 relative to 2.6 per cent a year earlier. Driven by domestic demand, economic growth in China and India was estimated to have risen by 10.3 per cent and 9.7 per cent respectively. Growth in these economies was bolstered by sustained performances in retail sales and industrial production.

In the Latin America and the Caribbean, economic activity increased by 5.9 per cent compared with a contraction of 1.8 per cent a year earlier. Major contributors to this growth were Brazil (7.5 per cent) and Mexico (5.2 per cent). This performance reflected solid macroeconomic policy fundamentals, sizable policy support, favorable external financing conditions, and strong commodity revenues. Economic activity in the Caribbean was projected to have increased by 2.4 per cent at the end of 2010. Growth in most of the Caribbean countries was subdued amid weak prospects for tourism and remittances and limited room for policy support in light of persistent public debt burdens.

During the review period, economic activity in the Commonwealth of Independent States (CIS) region¹ grew by 4.2 per cent compared with a contraction of 6.5 per cent at the end of 2009. This region was supported by high commodity prices, normalizing trade and capital flows, accommodative policies, and positive regional spillovers. Real GDP in Central and Eastern Europe was estimated to have increased by 4.2 per cent compared with a fall-off of 3.6 per cent a year earlier.

Economic activity in the Middle East and North Africa (MENA) region grew by 3.9 per cent at the end of 2010 relative to 1.8 per cent a year earlier. Growth in this region was largely underpinned by the rebound in oil prices from their trough in 2009 and a

substantive and rapid fiscal policy response. Strong macroeconomic fundamentals through much of the Sub-Saharan region primarily attributed to its growth rate of 5.0 per cent during the reporting period compared with 2.8 per cent at the end of 2009.

INFLATION

Inflation was projected in general to stay low amid continued excess capacity and high unemployment, and in some cases, as in Japan, remained negative. However, rates were higher in emerging and developing economies, particularly Venezuela (29.2 per cent), India (13.2 per cent) and Argentina (10.6 per cent). The recovery of commodity prices, however, raised the level of consumer prices during 2010. Going forward, if economic growth remains low then inflation fears will be at a minimum but if growth bounces back strongly then inflation can start to rise as pressure on commodity prices increases.

UNEMPLOYMENT

According to the International Labour Organisation (ILO) estimates, the global unemployment rate stood at 6.2 per cent in 2010 compared with 6.3 per cent in 2009, but still well above the rate of 5.6 per cent in 2007. The number of unemployed persons was estimated at 205 million in 2010, essentially unchanged from the year earlier and 27.6 million higher than in 2007, with little hope for this figure to revert to pre-crisis levels in the short term.

There was an uneven recovery in labour markets, with a continued rise in joblessness in the Developed Economies and European Union region compared with a slightly improving unemployment position in most developing regions. Fifty-five per cent of the total increase in global unemployment between 2007 and 2010 occurred in the Developed Economies and European Union region, which accounts for only 15.0 per cent of the world's labour force. The unemployment rate for this region was estimated at 8.8 percent in 2010 compared with 8.4 percent a year earlier.

¹ Countries which make up the Commonwealth of Independent States (CIS) region include: Russia, Ukraine, Kazakhstan, Belarus, Azerbaijan, Turkmenistan, Uzbekistan, Armenia, Tajikistan, Kyrgyz Republic and Moldova.

In contrast, between 2009 and 2010, decreases in the unemployment rate occurred in Central and South-Eastern Europe (non-EU) and Commonwealth of Independent States by 0.8 percentage points and in East Asia (0.3 percentage points). Other regions witnessed essentially unchanged unemployment rates when compared with a year earlier.

COMMODITY AND NON-COMMODITY PRICES

Prices for both oil and non-oil commodities rose considerably in 2010, in response to strong global demand as well as supply shocks for selected commodities. As a result, spot price of one barrel of crude oil in the world market which remained broadly in the \$70 to \$80 range is now projected to increase to \$90 per barrel. As for non-oil commodities, weather-related crop damage was greater than expected in the latter half of 2010, with projections of increased prices in the near future.

Oil demand strengthened in the first half of 2010, primarily reflecting stronger global activity and an increase in Chinese oil demand. IMF estimates indicated that global oil demand rose by 2.7 percent on an annual basis in the first half of 2010, the strongest year-over-year increase since 2004. While demand rose in advanced as well as emerging and developing economies, the latter accounted for almost all the growth in demand. In particular, oil demand in China increased by 14.0 per cent in the first half of the review period.

According to preliminary statistics from the United Nations Conference on Trade and Development (UNCTAD), between 2009 and 2010, the average index of free market prices in US dollars showed a general increase in non-oil commodities; Agricultural raw materials index moved from 163 to 219 (34.4 per cent), Mineral, Ores and Metals (33.6 per cent), Vegetable Oilseeds and Oils (22.4 per cent), and Food (4.5 per cent).

GLOBAL FINANCIAL MARKET DEVELOPMENT

During the second half of 2010, global financial conditions showed signs of rebounding as evidenced by raising equity markets and easing of bank lending conditions in major advanced economies. Notwithstanding the positive developments, real estate markets and household income remained weak especially in the United States. In addition, financial turbulence reemerged in the periphery of the euro area in the last quarter of 2010, as increased concerns about banking sector losses and fiscal sustainability led to widening spreads in these countries. Generally, financial market spillovers to other countries including emerging markets were limited as measures of risk aversion remained stable. Equity markets in most regions posted significant gains, and financial stresses were limited mostly to the periphery of the euro area.

SUPPORTIVE FISCAL POLICIES

In advanced economies, a marginal decline in the fiscal deficit was projected, reflecting revenue gains and expenditure reductions associated with the recovery. This is compared with an increased deficit by around 5.0 per cent of GDP in 2009. The similar trend is expected for the emerging economies, as their fiscal deficit is estimated to fall by 0.8 percent of GDP in 2010.

In both advanced and emerging economies the use of fiscal policy during 2010 provided major stimulus to these markets. As these measures slowly phase out consumption and investment must now take the lead. However, in most advanced economies, weak consumption and investment, together with modest improvement in net exports, contributes to low growth as unemployment levels remain high. By contrast, in many emerging market economies, consumption, investment, and net exports contributed to strong growth, and output is close to its potential. Going forward, medium-term plans for debt stabilization and, eventually, debt reduction will be essential.

II. REGIONAL ECONOMIC DEVELOPMENT

OVERVIEW

Economic conditions in the Caribbean region remained depressed during 2010, even as the world economy rebounded from the global economic and financial recession. While the global recovery has largely been driven by growth in developing and emerging economies, the recovery in the more advanced economies (the Region's main source markets for tourism, investment and remittance flows) has been weak and sometimes uncertain.

As a result of the challenges which the region faced during 2010, most countries reported contractions in real output. The level of economic decline was marginal for - Jamaica, Dominica and Trinidad and Tobago (under 1.0 per cent); moderate in Grenada and Saint. Vincent and the Grenadines (1.0 to 3.0 per cent); and between 3.9 per cent and 8.5 per cent for Anguilla, Cayman Islands, Montserrat, Antigua and Barbuda, Saint Kitts and Nevis and Haiti. The six (6) countries posting growth, ranging from 0.3 per cent to 3.6 per cent were - Barbados, The Bahamas, Saint Lucia, Turks and Caicos Islands, Belize, British Virgin Islands and Guyana.

The protracted weakness in economic activity was reflected in severe labour market dislocation in terms of employment and wages, and dampening domestic demand. Resurgent international commodity prices exacerbated these effects, pushing up import costs, with negative implications for the balance of payments and domestic prices. Sluggish activity and rising cost pressures also placed acute strain on public finances and worsened already-large debt overhangs, necessitating fiscal consolidation measures and limiting the scope for economic stimulus by regional governments.

Reduced economic activity and foreign inflows, together with the ongoing fallout from the CL Financial Group collapse, continued to dampen financial markets. Natural disasters also had an adverse impact

on economic conditions, most notably the earthquake that devastated Haiti on January 2010, as well as the destruction wrought by Hurricane Tomás in Saint Lucia and Saint Vincent and the Grenadines at the end of October 2010.

REAL GROSS DOMESTIC PRODUCT (GDP)

Generally, there was a contraction in real GDP in most of the Caribbean islands as these economies continued during 2010 to be challenged by the effects of the subsiding global recession and other threats such as rising oil and food prices and natural disasters. Performances within the major economies were weak as real economic growth in Jamaica and Trinidad and Tobago fell by an estimated 0.8 per cent and 0.1 per cent respectively. Alternatively, Guyana recorded growth estimated at 2.8 per cent, while an initial 0.4 per cent decline in the Barbados' economy was revised to a small growth figure of 0.3 per cent as the tourism sector performed better during the second half of 2010. Growth in the Eastern Caribbean Currency Union was also weak as collective output fell by an estimated 2.8 per cent.

SELECT COUNTRY PERFORMANCES

JAMAICA

In 2010, Jamaica's economic activity remained constrained as real GDP contracted by an estimated 0.8 per cent.² There were continued declines in the non-tradable industries, in particular, construction, finance and insurance services; electricity and water supply. On the other hand, the tradable industries recorded marginal growth, with significant expansions in mining and quarrying, which saw the production of bauxite and alumina increase by 34.1 per cent and 32.3 per cent respectively. For the first

² This represents third quarter information

six months of 2010, stop over visitor arrivals increased by 3.1 per cent and visitor expenditure rose by 1.9 per cent. Headline inflation from January to September 2010, was 6.7 per cent, with the largest increase seen in food prices. Vegetables and starchy foods rose by 13.6 per cent and 9.1 per cent respectively. This was due to prolonged drop conditions and the effects of tropical storm Nicole. Significant price increases were also seen in housing rents (12.3 per cent) and transport (19.5 per cent).

TRINIDAD AND TOBAGO³

Economic activity remained sluggish in 2010, with an estimated marginal decline in GDP of 0.1 per cent, following a 3.5 per cent contraction in GDP in the previous year. Unemployment rose to 5.8 per cent⁴ and inflation surged to 13.4 per cent. The petroleum sector accounted for approximately 35.7 per cent of GDP, and the non-petroleum sector accounted for 63.3 per cent. The overall fiscal balance as a per cent of GDP for 2010 was -0.2 per cent. The production of natural gas and crude oil production fell by 8.0 per cent and 19.1 per cent respectively, while the output of methanol declined by 2.4 per cent. Production of gas & fuel oil and motor gasoline fell also by 15.0 per cent and 3.8 per cent in that order.

GUYANA⁵

In 2010, Guyana recorded positive growth as real GDP expanded by an estimated 2.8 per cent. The main drivers of economic growth during 2010 were the services, manufacturing and agriculture sectors. The agriculture sector recorded positive growth of 0.3 per cent. This was credited to favorable weather conditions in the second quarter of the year, which contributed to increased production in the rice, fishing and forestry industries, while sugar and livestock production declined. The

mining sector recorded a 4.1 per cent decline in growth in real terms, while the manufacturing sector (excluding sugar processing and rice milling) recorded a stable performance during the first half of 2010.

The Georgetown Urban Consumer Price Index (CPI) was 2.0 per cent during the first half of 2010. The overall prices of food increased by 5.5 per cent, due to the shortages in the world markets, high demand and the harsh weather conditions at the beginning of the year. The fiscal position, which was in deficit at an estimated 4.6 per cent of GDP, benefitted from high revenues, attributed to expanded output. The external current account deficit increased to US\$143.9 million from US\$103.0 million one year ago. The deterioration was on account of a widening merchandise trade deficit due to increased import costs.

EASTERN CARIBBEAN CURRENCY UNION (ECCU)

The pace of economic activity in the Eastern Caribbean Currency Union (ECCU) contracted during 2010⁶, albeit at a slower rate. Real output contracted by 2.8 per cent as major sectors such as agriculture, wholesale and retail trade, transport and construction all registered contraction. Inflation edged up slightly to about 3.0 per cent while the fiscal deficit rose to nearly 3.0 per cent of GDP (January to June 2010) as revenues continued to slide. The damage caused by Hurricane Tomas in October 2010 would have added to the difficulties already felt in countries such as Saint Lucia and Saint Vincent and the Grenadines. It is expected that the effects of Tomás will have some negative impact when the final national accounts survey is taken.

REGIONAL SECTOR PERFORMANCE

TOURISM

Most regional tourism destinations posted recoveries during 2010. Growth in stay-over arrivals were recorded in Anguilla,

³ Source: Bank of Trinidad and Tobago

⁴ The unemployment figure represents the average for the first 2 quarters of 2010

⁵ Source: Bank of Trinidad and Tobago

⁶ This represents information for the first half of 2010.

The Bahamas, Barbados, Belize, the British Virgin Islands (BVI); the Cayman Islands, Dominica, Guyana, Jamaica, Saint Lucia and the Turks and Caicos Islands (TCI), whereas Antigua and Barbuda, Grenada, Montserrat, Saint. Kitts and Nevis, Saint. Vincent and the Grenadines and Trinidad and Tobago all reported moderate declines in stay-over arrivals. There were significant fall-offs in arrivals from Europe, mainly due to the imposition of the UK Air Passenger Duty (APD) and exceptionally harsh winter weather. However, these declines in the European market were generally offset by increased arrivals from the US and strong growth in the Canadian market.

After recording broad-based growth in 2009, the cruise segment deteriorated in 2010, as information available for most of the year indicated that regional destinations generally recorded declines in cruise passenger arrivals. There were a few exceptions: the Cayman Islands and Dominica registered modest growth for the January-October period, while The Bahamas, Saint. Kitts and Nevis and TCI all posted double-digit increases in the January-June period, as did Belize in the January-September period. Cruise operators appeared to be focusing on economy packages and short-haul routes in light of reduced source-market incomes. As a result, ship-calls increased to western and northern Caribbean routes, to the detriment of destinations in the eastern and southern Caribbean areas, with some cruise lines reducing calls to, or pulling out entirely from, the latter.

CONSTRUCTION

Construction activities in most regional economies for 2010 were mixed. The industry showed signs of stabilising in some countries, like BVI, Dominica and Jamaica. Activity in the BVI construction sector, which had weakened for a second consecutive year in 2009, stabilised in 2010 on account of an upturn in residential construction and a bottoming out of the decline in commercial construction, as well as ongoing work on key public sector infrastructural projects. Dominica saw a

rebound in construction in 2010, following a double-digit decline in activity in 2009, as major capital works projects boosted public sector activity, while residential and commercial construction drove private sector activity. For Jamaica, a turn-around in Government's fiscal accounts, stronger remittance inflows and a downward trend in lending rates underpinned a small expansion in construction activity, as compared to the contraction of 5.0 per cent in 2009.

The slump in construction activity continued in several other countries, particularly Barbados, Grenada, Saint Lucia, Saint Vincent and the Grenadines and Trinidad and Tobago. This was generally attributed to financing constraints, as inflows of foreign financing remained depressed, which adversely affected private sector construction activity, while fiscal consolidation efforts forced cutbacks to public sector investment programmes. In Guyana, construction activity continued to grow at a robust pace, due to the accelerated implementation of the public sector investment programme (PSIP), and strong private sector construction activity, which included commercial banks' branch extensions and a number of housing developments.

MANUFACTURING

The regional manufacturing sector continued to be affected by weak demand; manufacturing output fell in Jamaica, declined moderately in Barbados and decreased marginally in Trinidad and Tobago. The sector recovered slightly in Dominica, following a significant decrease in soap production in 2009, and grew marginally in Guyana, reflecting improved rice production and a stable performance of light manufacturing, which countered the decline in sugar production.

MINING AND QUARRYING

The growth in international commodity prices was reflected in improvements in mining and quarrying output throughout the region. The Jamaican bauxite mining

industry was revived, as higher prices facilitated the reopening of bauxite refining plants that had been closed in 2009. However, bauxite production in Guyana declined, owing to accumulated inventory carried forward from 2009. Nevertheless, gold production in Guyana continued to increase, as global demand for gold remained robust, supporting higher prices on the international market.

AGRICULTURE

Adverse weather conditions were a key factor in the under-performance of the agricultural sector in the Region. Severe drought conditions in the first part of the year and a reduction in the guaranteed price affected the sugar industry in Barbados and Guyana. Drought and the Black Sigatoka, or 'leaf spot', disease negatively affected the banana industry in the Windward Islands (Dominica, Grenada, Saint Lucia and Saint Vincent and the Grenadines). Matters were made worst with Hurricane Tomás, which wiped out most of the banana and plantain crops in both Saint Vincent and the Grenadines and Saint Lucia. In addition, citrus production in Belize rebounded from a cyclical low in the previous year; meanwhile, rice production in Guyana increased, due to higher yields from paddy and favourable weather conditions. In Trinidad and Tobago, on the other hand, a double-digit contraction is estimated for the agricultural sector, particularly in respect of vegetables and root crops, reflecting the impact of early drought conditions and subsequent flooding.

EMPLOYMENT

The fallout from the global recession in terms of employment, wages and other aspects of the regional labour market were severe. Many companies have shed labour or cut work hours owing to reduced demand, while several governments have instituted public sector hiring freezes. In most of the overseas dependent territories, where the domestic labour market is largely considered to be at near full-employment, there has been reduced demand for expatriate labour, as

evidenced by a reduction in the number of work permits issued.

INFLATION

After recording low inflation and even episodes of deflation in 2009, most regional economies experienced renewed inflationary pressures in 2010, principally due to rising prices for international commodities. However, these upward price pressures were partially mitigated by lacklustre domestic demand conditions. There were also country-specific factors influencing inflation trends in individual countries. In Grenada and Saint Kitts and Nevis, inflation was generally moderate, but spiked due to one-off effects from the implementation of Value Added Tax (VAT). In Belize, there was a marginal increase in prices, as a 2.5 percentage point hike in the General Sales Tax (GST) – similar to a VAT – was largely offset by zero-rating key products. In Jamaica, on the other hand, an across-the-board increase in the General Consumption Tax (from 16.5 to 17.5 per cent) and a 60.0 per cent hike in bus fares, along with weather-related factors, intensified inflationary pressures during the latter half of the year. A surge in headline inflation in Trinidad and Tobago was attributed to supply bottlenecks in the agricultural sector caused by flood damage to crops.

BALANCE OF PAYMENTS

Preliminary balance of payments (BOP) estimates indicated that merchandise trade balances across the Region increased, as the rise in international commodity prices increased the cost of imports. However, in some cases this was offset by increases in commodity exports – except sugar and bananas. Mixed performances were reported with respect to travel receipts, mirroring the tourism outturns for individual countries. In addition, remittances rebounded from the declines recorded in previous years, while foreign investment inflows appeared to be recovering, but remained below pre-recession levels. In the case of Jamaica, official financing inflows were also significant in an improved BOP performance for 2010.

EXCHANGE RATES

In line with their BOP performances, the exchange rates of all four (4) floating rate economies – Guyana, Haiti, Jamaica, and Trinidad and Tobago – remained relatively stable during 2010. The Jamaican dollar and Haiti gourde appreciated, based on inflows received from multilateral lenders and inflows of aid and remittances, respectively. Meanwhile, the Guyana dollar and the Trinidad and Tobago dollar were stable against the US dollar, buoyed by a strong export performance and strong energy sector revenues, respectively.

MONETARY DEVELOPMENTS

With the exchange rate largely stabilised, Jamaica continued to ease monetary policy to stimulate the economy in 2010, as slow growth in the money supply and bank credit kept core inflation stable. In Trinidad and Tobago, concerns about rising inflation were balanced with the need to boost the weakening economy, address stagnant private sector credit and maintain stability in the foreign exchange market. Having assessed the inflationary pressures as primarily driven by unusual supply shocks, Trinidad and Tobago opted to focus on their other macroeconomic challenges, lowering the repo rate from 5.0 per cent to 4.0 per cent in three (3) stages. Monetary policy in the independent territories with fixed exchange rates – namely The Bahamas, Barbados, Belize and the Eastern Caribbean Currency Union (ECCU) – had a similar focus. Depressed economic activity and foreign inflows continued to be reflected in negative or decelerating deposit growth, while credit grew marginally in most territories. In contrast, Bank of Guyana's monetary policy was focused on tightening monetary conditions through net issuance of treasury bills.

FINANCIAL STABILITY AND SOUNDNESS

For the second consecutive year, prudential banking system indicators for the

Region deteriorated. Although banks generally remained liquid and adequately capitalised, asset quality deteriorated, as banks' non-performing loans rose, with the exception of Guyana. Within the ECCU, indigenous banks continued to experience serious challenges. The ECCU banking systems were also affected somewhat by the April 2010 closure of Turks and Caicos Islands (TCI) Bank, of which several indigenous banks were shareholders. The latter exacerbated the ongoing effects of the collapse of CL Financial Group, which continued to threaten the financial security of depositors, investors and policyholders, as well as the soundness and stability of financial systems in the Region. In response, efforts have been made in most countries to strengthen regulation and supervision of non-bank financial institutions.

CENTRAL GOVERNMENT OPERATIONS

Fiscal policies in the Region were mainly characterised by efforts to stabilise and consolidate public finances, while still providing some level of stimulus and/or support for economic activity. Several territories instituted measures to counter the impact of sluggish economic activity on revenue intake, including the introduction of ad valorem taxes or increases in the rates on existing taxes. Most countries also sought to scale back capital expenditure significantly during the period, with public sector investment programmes (PSIPs) slashed by an estimated 27.7 per cent⁷ in the case of Barbados. Antigua and Barbuda, Barbados and Jamaica were also able to achieve cutbacks in recurrent expenditure.

However, increases in social transfers, wage settlements and interest costs, as well as fiscal stimuli aimed at boosting output, contributed to higher recurrent expenditures in other countries. Consequently, despite consolidation efforts, overall balances generally deteriorated, as reflected in increased debt stocks. In some countries, there was also evidence of increased payments arrears.

⁷ Capital expenditure was used as a proxy

There were some exceptions, notably Antigua and Barbuda, Barbados, Grenada, Guyana and Jamaica, where the fiscal deficit narrowed significantly. Guyana's improved fiscal outturn was linked to the strength of economic activity, which boosted revenues substantially, offsetting higher expenditures. Antigua and Barbuda's deficit narrowed considerably, due to the successful implementation of the government's fiscal consolidation programme, the restructuring of debt and the development of a comprehensive debt strategy.

For Jamaica, the revenue-raising

measures and expenditure control underlying the government's improved fiscal performance were part of a policy reform agenda built around an exchange of domestic debt, which significantly reduced the average interest rate on this debt and extended maturities, but kept principals intact. The narrowing of Grenada's fiscal deficit was primarily the result of the introduction of VAT and reduced spending, within the context of Government's medium-term fiscal strategy. The narrowing of the deficit in Barbados through strong fiscal consolidation measures was consistent with its medium-term fiscal strategy.

TABLE 2.1-1
Indicators of Economic Performance in selected Regional Countries
2004 - 2010

Country	Real GDP Growth Rate (%)							Inflation Rate %							Tourism Arrivals (Stayovers '000)						
	2004	2005	2006	2007	2008	2009R	2010P	2004	2005	2006	2007	2008	2009R	2010P	2004	2005	2006	2007	2008	2009R	2010P
Antigua & Barbuda*	7.0	4.2	13.3	9.1	0.2	-10.9	-4.1	2.8	0.0	5.2	1.9	n.a	2.4	3.1	245.8	245.4	253.7	262.0	265.8	234.4	125.0
Bahamas	1.6	5.0	3.5	1.9	-1.7	-4.3	0.5	1.9	1.2	2.3	2.8	4.6	1.3	0.5	1450.0	1514.5	1492.0	1528.0	1462.4	1327.0	907.0
Barbados	4.8	3.9	3.6	3.8	-0.2	-4.7	0.3	1.4	6.1	7.3	4.0	8.1	3.6	5.8	551.5	547.5	562.6	573.0	561.7	518.6	434.3
Belize	5.7	3.2	4.0	6.1	5.2	-0.6	7.7	3.1	4.2	2.9	4.1	4.4	-0.4	0.5	230.8	236.6	247.3	251.7	245.0	232.2	185.5
Dominica**	6.3	3.4	6.3	4.9	3.5	-0.9	1.4	-7.2	2.7	1.8	6.0	2.0	3.3	2.2	80.1	79.3	84.0	76.5	78.5	74.9	57.0
Grenada	-6.5	12.0	-1.9	4.5	0.9	-8.3	0.8	2.5	6.2	1.7	7.4	5.2	-2.4	6.8	133.9	98.2	118.5	129.1	123.8	113.4	64.1
Guyana	1.6	-2.0	5.1	7.0	2.0	3.3	2.8	n.a	8.2	4.2	14.1	6.4	3.6	3.7	122.0	116.6	113.5	131.5	132.8	141.1	113.5
Jamaica	1.4	1.0	2.7	1.5	-0.9	-2.7	-0.8	13.6	12.6	5.6	16.8	16.9	10.2	11.2	1415.0	1478.7	1679.0	1700.8	1767.3	1831.1	1374.8
Montserrat**	8.0	6.9	3.8	2.7	3.8	-1.0	n.a	n.a	n.a	3.4	2.5	4.5	2.5	0.3	10.1	9.7	8.0	7.7	7.4	6.3	1.5
St. Kitts & Nevis	7.6	5.6	5.5	2.0	4.6	-11.1	-1.5	2.3	3.6	7.9	2.1	7.6	1.0	-0.5	n.a	n.a	n.a	123.2	106.4	n.a	n.a
St. Lucia	5.6	4.3	5.9	2.2	0.8	-4.6	1.1	1.9	2.1	4.8	8.3	8.7	-1.6	2.1	298.4	317.9	303.0	287.4	295.8	278.5	264.6
St. Vincent & the Grenadines*	6.6	2.1	9.5	8.6	1.3	-2.8	0.5	3.5	5.2	9.6	0.0	3.8	1.0	2.4	86.7	95.5	97.4	89.6	84.1	75.4	51.1
Trinidad & Tobago*	8.0	5.4	14.4	4.6	2.3	-3.5	-0.1	5.6	7.2	9.1	7.6	14.5	1.3	12.5	442.5	460.2	232.7	449.5R	430.5	342.1	101.7

SOURCE: Economic Commission for LAC (ECLAC)

III. THE BARBADOS ECONOMY

A. THE REAL SECTOR⁸

OVERVIEW

During 2010, the Barbados economy expanded by a provisional 0.2 per cent compared with a contraction of 4.7 per cent in 2009. The overall increase in real GDP growth was led mainly by an improved performance in the non-traded sector. This sector grew by 0.4 per cent in 2010, following a 4.2 per cent decline a year earlier. This growth was attributed to improved activity in the mining and quarrying sub-sector which rose by 10.5 per cent.

In relation to the traded sector, activity marginally declined by 0.4 per cent in 2010 compared with a fall-off of 6.1 per cent in 2009. Value added in tourism was estimated to have risen by 2.9 per cent.

The pass through effect of rising oil and commodity prices however led to the inflation rate increasing during 2010, rising from 3.7 per cent at the end of 2009 to 5.8 per cent in 2010.

In response to the global financial crisis which dampened economic activity, the government of Barbados continued during the review period to provide a myriad of financial support measures to key sectors in order to stabilize the economy.

Per capita GDP at factor cost decreased marginally by an estimated 1.8 per cent to record BDS \$26.5 thousand (US \$13.3 thousand) compared with BDS \$27.0 thousand (US \$13.5 thousand) in 2009.

THE TRADED SECTOR

Real value added in the traded sector fell by an estimated 0.4 per cent in 2010, following a 6.1 per cent decline registered in

2009. This outturn was underpinned by significant reductions in sugar and manufacturing value added which fell by 20.3 per cent and 4.4 per cent, respectively. In contrast, value added in tourism rose by 2.9 per cent. This increase in tourism activity was due to estimated increases in both long-stay arrivals (2.6 per cent) and cruise arrivals (4.6 per cent). This performance was underpinned by increases in arrivals from the US and Canada, in contrast to the fall-off in visitors from the UK.

During 2010, sugar production fell significantly by an estimated 20.3 per cent, reversing the 1.2 per cent increase registered in 2009. This fall-off was due to severe drought conditions, reduced crop yields, a fall in the value of the Euro vis-à-vis the US dollar, and the phased reduction in guaranteed prices. In contrast, output in the non-sugar agriculture and fishing sub sector recorded an increase, expanding by 1.0 per cent.

Manufacturing output fell by an estimated 4.4 per cent during the review period. In addition, credit to manufacturing decline by 5.0 per cent, to reach \$129.8 million compared with the \$136.6 million recorded for 2009.

The international business and financial services sector continued to exhibit moderate growth despite the challenges posed by the world financial and economic crisis. During 2010, the number of new entities licensed was 442 as compared to 408 at the end of 2009. This represented a 7.7 per cent increase in overall new company formation. There were 420 new International Business Companies (IBCs) licensed during the review period compared to 379 for 2008, representing a 9.9 per cent increase. With regard to Societies with Restricted Liability (SRLs), the new licences fell from nineteen (19) in 2009 to eleven (11) at the end of December 2010.

⁸ See Box 1.1 for an analysis of real and nominal GDP.

THE NON TRADED SECTOR

During 2010, the non-traded sector rose by 0.4 per cent. This outturn was led mainly by improved activity in the mining and quarrying sub-sector. It should be noted that with the exception of construction all other sub-sectors witnessed positive performances during the review period.

The Mining and Quarrying and Wholesale and Retail sub sectors registered the largest increases during the review period, rising by 10.5 per cent and 2.3 per cent, respectively. In contrast, construction fell by 10.9 per cent relative to the fall-off of 19.9 per cent a year earlier.

CONTRIBUTION TO GDP⁹

In 2010, four (4) sectors of the economy of Barbados contributed to the bulk of Real GDP. Provisional data indicated that these sectors comprised finance and business services which contributed \$2,207.1 million; hotel and restaurant \$1,121.0 million; government services \$953.7 million and wholesale and retail trade \$673.7 million. Other significant contributions to GDP were transport, storage and communications \$461.6 million, manufacturing 441.8 million and construction \$279.4 million.

The contribution to GDP made by electricity, gas and water stood at \$210.5 million. Sugar contribution over the review period fell by \$7.5 million to record \$10.9 million. Non-sugar agriculture remained unchanged during 2010 and registered an estimated \$ 100.1 million.

EXPENDITURE ON GDP

Provisional data indicated that Gross Domestic Product at market prices decreased in 2010 by 2.9 per cent to an estimated \$8,528.8 million when compared with

\$8,786.0 million recorded in 2009. After adjusting for indirect taxes and subsidies, Gross Domestic Product at basic prices (factor cost) was estimated to have decreased by 1.5 per cent to \$7, 330.4 million.

During 2010, consumption expenditure fell by 1.0 per cent to record \$7,723.8 million. Government expenditure accounted for \$1,669.0 million of total consumption, a decrease of 6.8 per cent while personal consumption accounted for \$6,054.7 million, an increase of approximately 0.8 per cent over the \$6, 006.9 million recorded in 2009.

Gross capital formation amounted to an estimated \$1,202.3 million, a decrease of 9.1 per cent over 2009. This outturn was attributed to decreases in machinery/equipment and building activity which fell 4.9 per cent and 12.7 per cent, respectively to record \$559.3 million and \$625.9 million.

Exports of goods and services rose by an estimated 4.5 per cent to register \$3,891.2 million compared with \$3,723.8 million recorded in 2009. Mirroring the pass through effects of higher oil and commodity prices, imports of goods and services increased by 5.6 per cent to record \$4, 306.8 million.

PER CAPITA INCOME

Per capita GDP at basic prices decreased marginally by an estimated 1.8 per cent to record BDS \$26.5 thousand (US \$13.3 thousand) compared with BDS \$27.0 thousand (US \$13.5 thousand) in 2009.

⁹ It should be noted that information contained in this section and down to Per Capita GDP reflects changes, when compared with previous reports, due to the approved use of the 1993 SNA-based methodology in the calculation of Nominal GDP. This revision was carried out by the BSS in conjunction with CARTAC.

TABLE 3.1-1
Composition of Expenditure on Gross Domestic Product
1990-2010
(Market Prices)

Year	CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION				EXPORTS			IMPORTS			Statistical Discrepancy	GDP MARKET PRICE	
	Net Personal Consumption Expenditure	Net Government Expenditure	TOTAL	Buildings	Machinery/Equipment	Total	Change in Stocks	TOTAL	Goods	Services	TOTAL	Goods	Services			TOTAL
1990	2817.9	574.4	3392.3	406.9	200.4	607.3	-3.1	604.2	437.8	1307.7	1745.5	1255.2	500.1	1755.3	57.5	4044.2
1991	2924.9	542.6	3467.5	339.8	174.4	514.2	29.5	543.7	413.3	1235.1	1648.4	1245.6	437.5	1683.1	36.2	4012.7
1992	2865.8	476.8	3342.6	236.2	87.8	324.0	-48.8	275.2	379.7	1238.1	1617.8	935.2	418.6	1353.8	-1.0	3880.9
1993	2998.1	518.5	3516.6	259.1	124.8	383.9	13.9	397.8	375.1	1379.7	1754.8	1028.6	540.0	1568.6	-7.4	4093.2
1994	3046.9	524.5	3571.4	286.1	170.1	456.2	23.1	479.3	364.7	1593.5	1958.2	1089.4	562.0	1651.4	-51.4	4306.1
1995	3379.3	549.9	3929.2	325.4	194.6	520.0	19.4	539.4	479.9	1609.7	2089.6	1373.7	634.5	2008.2	-26.5	4523.5
1996	3511.0	632.1	4143.1	350.0	248.2	598.2	-22.4	575.8	562.9	1718.6	2281.5	1485.5	674.0	2159.5	-14.2	4826.7
1997	3798.6	652.9	4451.5	455.1	315.1	770.2	4.4	774.6	568.2	1768.3	2336.5	1775.3	700.3	2475.6	12.0	5099.0
1998	4119.4	760.6	4880.1	511.8	551.1	1062.9	8.9	1071.8	527.9	1874.1	2402.0	1841.2	745.4	2586.6	-27.2	5740.1
1999	4410.2	771.6	5181.9	528.0	601.1	1129.1	29.4	1158.5	530.4	1944.5	2474.9	1976.5	784.5	2761.0	-32.5	6021.8
2000	4553.9	828.5	5382.4	526.2	574.4	1100.6	7.4	1108.0	549.7	2095.9	2645.6	2060.6	836.3	2896.9	-52.4	6186.7
2001	4657.3	841.3	5498.6	469.1	530.2	999.3	-44.7	954.6	524.3	1978.7	2503.0	1904.4	868.5	2772.9	0.0	6183.3
2002	4599.3	909.5	5508.8	578.4	518.4	1096.8	-15.6	1081.2	487.2	1935.0	2422.2	1910.0	853.9	2763.9	-14.3	6234.0
2003	4295.0	1241.4	5536.4	596.9	581.3	1178.2	-5.8	1172.4	503.7	2253.8	2757.5	2131.2	894.3	3025.5	43.9	6484.8
2004	5085.5	1217.3	6302.8	589.4	720.6	1310.0	9.2	1319.3	556.9	2314.9	2871.8	2520.3	949.0	3469.3	-44.5	6980.0
2005	5772.7	1275.5	7048.2	754.7	718.7	1473.4	9.7	1483.1	723.0	2700.4	3423.4	2863.0	1170.5	4033.5	-83.9	7837.3
2006	5916.7	1223.7	7140.4	808.2	850.4	1658.6	10.1	1668.7	1020.3	2857.1	3877.4	3026.9	1236.8	4263.7	-27.3	8395.5
2007	6030.3	1517.5	7547.8	1036.6	817.3	1853.9	11.5	1865.4	1053.3	3034.5	4087.8	3220.3	1212.0	4432.3	-98.2	8970.6
2008R	6169.7	1688.6	7858.2	740.2	747.7	1487.9	13.7	1501.6	979.1	3201.6	4180.7	3463.8	1403.2	4867.0	17.2	8690.7
2009R	6006.9	1791.1	7798.0	717.4	588.4	1305.8	17.3	1323.1	762.1	2961.7	3723.8	2587.7	1491.7	4079.4	20.5	8786.0
2010P	6054.7	1669.0	7723.8	625.9	559.3	1185.2	17.1	1202.3	849.1	3042.1	3891.2	2796.0	1510.8	4306.8	18.3	8528.8

SOURCE: Barbados Statistical Service

Box 1.1- Comparison of Nominal and Real GDP for the Period 2009 – 2010**Summary**

At the end of 2010 the estimates of growth in real GDP (constant prices) as reported by the Central Bank of Barbados (CBB), stood at an estimated 0.2 per cent, indicating that in real term the economy had stabilized when compared to the -4.7 per cent decline in 2009. However, according to the Barbados Statistical Service (BSS), the Barbados economy in 2010 contracted in nominal terms by 2.9 per cent at market prices and 1.5 per cent at basic prices. The table below helps to explain this by providing a summary of the results for both current and constant prices. What is shown is that for all industries, except for Hotels and Restaurants, Finance and Business Services and Personal and Other Services (these are in italics), the movement in the direction of growth for both the constant and current GDP were similar and hence showed consistency.

However, where the differences lie, as with the industries mentioned, the explanation appears to be in the price factor. For example, if we consider the Hotels and Restaurant Industry it is evident that tourist arrivals, which is the volume component used by the CBB, was up. Alternatively, tourism expenditure, which is the component captured by the BSS and which also reflects prices, was down as reported by the CTO. Given that tourism and tourism related activities carry a large weight in the calculation of both constant and current GDP, then this would have had a significant impact on the economy. Similarly, the Finance and Business Services section, which is also weighted heavily in the calculation of both GDP series, moved in opposite directions.

TABLE 1: Comparison of Nominal and Real GDP for the period 2009 -2010

Industry	CURRENT			CONSTANT		
	Value		Growth	Value		Growth
	2009	2010	(per cent)	2009	2010	(per cent)
Agriculture	125.8	118.5	(5.8)			
Mining & Quarrying	22.9	26.4	15.7	5.3	5.8	9.4
Manufacturing	543.8	531.8	(2.2)	53.3	51.0	(4.3)
Construction	423.8	370.9	(12.5)	72.9	65.0	(10.8)
Electricity, Gas & Water	187.8	210.5	12.1	43.3	44.2	2.1
Wholesale and Retail Trade	709.2	752.3	6.1	232.5	237.8	2.3
<i>Hotels and Restaurants</i>	<i>1,130.1</i>	<i>1,107.4</i>	<i>(2.0)</i>	<i>156.2</i>	<i>160.7</i>	<i>2.9</i>
Transport, Storage & Communications	597.3	616.2	3.2	102.1	102.3	0.2
<i>Finance and Business Services</i>	<i>2,353.4</i>	<i>2,281.7</i>	<i>(3.0)</i>	<i>204.6</i>	<i>206.7</i>	<i>1.0</i>
<i>Personal & Other Services</i>	<i>287.4</i>	<i>253.5</i>	<i>(11.8)</i>			
Government	1,060.9	1,061.2	0.0	166.7	168.4	1.0
Total Basic Prices	7,442.4	7,330.4	(1.5)	1,087.5	1,089.3	0.2

Analysis by Industry¹⁰

Agriculture

The BSS estimates that the agriculture industry declined by 5.8 per cent from 125.8 million in 2009 to 118.5 million in 2010, while the CBB estimates that real Sugar value added fell by 20.3 per cent and Non-sugar agriculture fell by 1.1 per cent. The BSS Agriculture industry is a combination of two (2) sub groups: Sugar¹¹ and Non-Sugar Agriculture¹². The BSS estimates that value added for Sugar agriculture fell by 41.0 per cent in 2010, which was as a result of a 50.0 per cent decline in production of sugar cane, while Non-sugar agriculture increased slightly by 0.2 per cent which was driven mainly by an 11.0 per cent increase in the output of Food Crops. It must be noted that the BSS agriculture industry is not comparable with the CBB Sugar and Non-Sugar agriculture industries since the CBB continues to identify a sugar industry while BSS includes only the growing of sugar cane in agriculture and measures sugar manufacture in the manufacture of food products.

Mining & Quarrying

The Mining and Quarrying industry grew by 15.7 per cent in 2010. This industry was affected by both volume and price effects. The Industrial Production Index (IIP) produced by the BSS indicates that production in this industry rose by 10.4 per cent and the price of petroleum products also increased. The Mining portion of this industry fuelled the industry's overall growth. While Mining showed a 55.0 per cent increase, quarrying declined by 18.0 per cent. This 18.0 per cent decline is supported by a fall in the construction industry.

Manufacturing

BSS estimates that nominal manufacturing value added fell by 2.2 per cent while the CBB recorded a 4.1 per cent decline during the period 2009 and 2010. This marginal decline of 2.0 per cent by the BSS was driven by a drastic fall in the manufacture of sugar but was combated by an increase in the prices of Food & Beverage.

Construction

For the construction industry a 12.5 per cent reduction in value added was recorded for the period under review. In 2009 the value added for this industry was 464.5 million which was reduced to 406.5 million in 2010. This claim is supported by a 20.3 per cent fall in local sales of building materials while imports increased slightly by 1.7 per cent giving an overall decline of 12.5 per cent for the industry. This decline is consistent with the CBB 9.9 per cent decline.

Electricity, Gas and Water

BSS estimates that nominal value added of the Electricity, Gas and Water industry grew by 12.1 per cent during the period 2009 and 2010 while CBB estimates that real electricity, gas and water value added grew by 2.1 per cent. The large increase of 12.1 per cent was propelled by increases in rates across each sub-industry as well as an increased oil prices over the period. Based on the BSS production figures from the IIP it must be noted that even though this index figure recorded a marginal increase of 2.1 per cent, it is important to state that the IIP is based on production ONLY and does not take the price effect into account. Based on the Retail Price Index (RPI) produced by BSS, the prices of electricity and water increased by 30.0 per cent and 28.0 per cent respectively, which collectively accounts for the 12.1 per cent increase in the overall industry.

Wholesale & Retail Trade

The Wholesale and Retail industry grew nominally by 6.1 per cent during the period 2009 to 2010, while CBB estimates that real wholesale & retail trade grew by 2.2 per cent. This 6.1 per cent increase is

¹⁰ It should be noted that with the revision of the nominal GDP series some of the industry categories used by BSS and different from those used by CBB.

¹¹ It must be noted that the BSS under the ISIC REV 3 does not classify Sugar as a separate industry but is actually a divided into two (2) industries; Agriculture and the food component of Manufacturing.

¹² Comprises of Livestock, Fishing, Food Crops and Other Agriculture.

proven collectively by the 15.0 per cent increase in imported goods in 2010 and the 3.8 per cent increase in locally produced manufactured goods. Generally, this implies that movement in the nominal estimate was driven by increases in both the price and volume of output in the industry.

Hotels & Restaurants

The BSS no longer classifies Tourism as an industry and this was replaced by Hotel & Restaurants. There exists the concern that the 'tourism' industry embodied the potential to double count other tourist activities. As a result this industry cannot be compared with the CBB'S Tourism industry. However, since accommodation and meals continue to represent the major portion of contribution to GDP by tourists, it may be possible to compare the growth of the nominal and real GDP. BSS estimates that nominal hotel & restaurant value added fell by 2.0 per cent during the period 2009 and 2010 while CBB estimates that real tourism GDP grew by 2.9 per cent. This variation can be explained by the increase in tourist arrivals for the period 2009 and 2010. Long stay arrivals increased by 2.6 per cent and cruise passengers by 4.6 per cent. Between 2009 and 2010 total expenditure by long stay arrivals fell by 2.6 per cent with expenditure on accommodation, accounting for around 60.0 per cent of the typical spending by long stay arrivals, falling by an estimated 4.5 per cent. This implies that movement in the nominal estimate was driven primarily by declines in the price of output in hotels, as reflective of industry-wide discounting of hotel room rates.

Transportation, Storage and Communication

The BSS recorded an increase in the Transportation, Storage and Communication¹³ industry by 3.2 per cent while the CBB showed growth of 0.2 per cent. The significant growth of 3.2 per cent was mainly due to changes in the volume of output and the price factor. The Retail Price Index (RPI) for transportation indicated a 6.6

per cent increase in 2010. Changes in oil prices are reflected in the RPI.

Finance & Business Services

The Finance & Business Services¹⁴ Industry is the largest component of GDP by industry since it accounts for 31.0 per cent of GDP at Basic Prices. BSS estimates that value added for Finance & Business Services fell marginally by 3.0 per cent during the period 2009 and 2010. However there is no directly comparable industry in the Central Bank's constant price estimates of GDP. This 3.0 per cent decline was propelled mainly by a 35.0 per cent reduction in insurance and a 1 per cent fall in business services.

Personal & Other Services

BSS estimates a decline of 11.8 per cent for the Personal¹⁵ & Other Services (incl. private education & health) industry. This industry is not comparable with estimates produced by CBB but is captured in the real GDP estimates of Business & Other Services GDP.

Government

This industry is made up of public administration (including military), public education and public hospitals. Wages and depreciation cost were used to compute value added for the government industry and these components showed no significant variations over the period.

Consequently, nominal government value added estimated by BSS was virtually unchanged, while CBB estimates that real government GDP grew marginally by 1.0 per cent. This variation can be explained an increase in employment for government as produced by the Labour Force Sample Survey.

¹³ The Transport, Storage and Communication industry was derived by combining estimates for the following industries: Port Authority, Private and Public Transportation, Freightage and Storage, Air Transportation and Communication.

¹⁴ Comprises of Finance, Insurance, Real Estate and Business Services.

¹⁵ Personal and other services includes activities such as tailoring, dress-making, barbering, funeral services, appliance repairs, weddings, other recreational activities etc.

B. BALANCE OF PAYMENTS¹⁶

OVERVIEW

During 2010, Barbados experienced an increase in its external current account deficit. This was primarily due to rising fuel prices which drove up the cost of fuel imports. In addition, there were also increases in the imports of food and beverages and motor cars. The capital and financial account surplus rose during the review period mainly due to boosted private inflows and the flotation of a US\$200 million bond. Nevertheless, the net international reserves (NIR) of the monetary authorities fell at the end of 2010.

CURRENT ACCOUNT

At the end of 2010, the balance on the external current account was in deficit to the extent of \$618.8 million or approximately 7.6 per cent of GDP (at market prices). This represented an increase when compared with the deficit of \$488.5 million recorded at the end of 2009.

The merchandise trade deficit rose by 6.7 per cent to \$1,946.9 million, compared with \$1,825.5 million in the previous year. Total exports (fob) amounted to \$842.9 million, an 11.3 per cent increase compared with \$757.1 million in 2009. In 2010, the value of domestic exports rose by 14.0 per cent, to register \$522.8 million compared with the \$458.6 million recorded in 2009. There were notable increases in most of the key export categories. Increases were registered for chemicals by 113.1 per cent; electronic components by 19.0 per cent; and food and beverages by 6.2 per cent. A decrease was recorded for sugar by 44.5 per cent. Receipts from goods procured in ports increased by 45.1 per cent while goods for processing fell by 5.4 per cent.

The value of total imports (cif) for 2010 rose by 7.8 per cent to \$3,123.6 million

compared with \$2,898.9 million in 2009. Retained imports constituted 89.8 per cent of total imports or \$2,803.6 million, a 7.8 per cent increase above the \$2,600.4 million recorded in 2009. The increase in retained imports was attributed to increases for intermediate goods by 10.9 per cent and consumer goods (8.6 per cent). The import of capital goods fell by 1.4 per cent or \$6.2 million to \$450.4 million at the end of 2010.

Tourism receipts in 2010 were estimated at \$2,065.7 million, an increase of 3.6 per cent compared with \$1,994.8 million in 2009. Net receipts from the export of services rose by 4.2 per cent to \$1,531.2 million compared with \$1,470.0 million recorded in 2009. In addition, current transfers fell by \$1.1 million to \$39.5 million in contrast to \$40.6 million at the end of 2009.

CAPITAL AND FINANCIAL ACCOUNT

The capital and financial account recorded a surplus of \$557.1 million in 2010, a 7.9 per cent increase when compared with the surplus of \$516.5 million for 2009. Net long-term private investment was estimated at an inflow of \$157.6 million compared with inflows of \$37.1 million a year earlier. Net long-term public sector flows fell significantly by 34.2 per cent to \$268.7 million, compared with \$408.6 million in 2009. On the other hand, net short-term inflows were estimated at \$38.7 million relative to inflows of \$6.2 million a year earlier.

NET INTERNATIONAL RESERVES (NIR)

At the end of 2010, the NIR of the monetary authorities fell by 2.4 per cent to \$1,453.3 million compared with \$1,487.8 million at the end of 2009. In addition, the import reserve cover for goods stood at 31.6 weeks, a decline of 3.9 weeks when compared with the corresponding period of 2009.

¹⁶ The source of the Balance of Payments data is the Central Bank of Barbados.

TABLE 3.2-1
Balance of Payments
2005 - 2010

	(\$M)					
	2005	2006	2007	2008	2009	2010 E
Current Account	-733.5	-498.5	-356.4	-876.0	-488.5	-618.8
Total Exports (fob)	720.0	1024.9	1056.5	975.6	757.1	842.9
of which Domestic Exports	422.1	497.1	522.3	531.2	458.6	522.8
Imports(CIF)	3208.9	3394.7	3492.4	3840.4	2898.9	3123.6
of which Retained Imports	2911.0	2866.9	2958.2	3396.0	2600.4	2803.6
Services(Net)	1529.9	1620.3	1822.6	1797.7	1470.0	1531.2
of which Tourism	1600.8	1904.5	2179.5	2227.9	1994.8	2065.7
Income	-255.4	-283.3	-132.9	-242.6	-173.6	-242.7
Transfers	130.9	165.7	112.1	53.6	40.6	39.5
Capital and Financial Account	631.9	687.4	1076.9	518.1	516.5	557.1
E and O ¹	-36.7	-106.1	-162.0	-139.9	50.8	151.9
Overall Surplus/Deficit	-138.3	82.8	558.4	-497.8	78.8	90.2
Net Official financing	0.0	0.0	0.0	0.0	0.0	0.0
IMF Credit	0.0	0.0	0.0	0.0	0.0	0.0
Other M.A. ²	0.0	0.0	0.0	0.0	0.0	0.0
Other F.I. ³	0.0	0.0	0.0	0.0	0.0	0.0
Change in Foreign Reserves(CBB Basis) (-increase/+decrease)	138.3	-82.8	-558.4	497.8	-78.8	-90.2
Adjusted by:						
Commercial Banks' Position(net)	-184.2	125.1	202.6	-307.2	-49.7	124.3
IMF Resources	0.0	0.0	0.0	0.0	0.0	0.0
Change in NIR (IMF Basis) (-increase/+decrease)	-45.9	42.3	-355.8	190.6	-128.5	34.1

SOURCE: Central Bank of Barbados

1: Errors and Omissions

2: Monetary Authorities

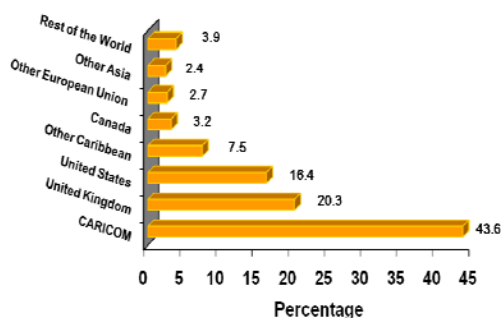
3: Financial Institutions

DIRECTION OF TRADE¹⁷**EXPORTS**

Domestic exports for 2010 were estimated at \$472.5 million, representing an increase of 7.5 per cent or \$32.9 million above the \$439.6 million recorded for 2009. The primary market for Barbados' domestic exports continued to be CARICOM, with a market share of 43.6 per cent. Exports to this group of countries, decreased by 9.5 per cent, to reach \$205.8 million compared with the \$227.5 million recorded for 2009. Within CARICOM, Trinidad and Tobago, St. Lucia and Guyana were the major importers of Barbados' domestic exports, absorbing \$39.8 million (19.3 per cent), \$29.6 million (14.4 per cent) and \$28.2 million (13.7 per cent) respectively.

The UK and US were the second and third largest markets respectively, for Barbados' domestic exports. Exports to the UK were estimated at \$95.8 million, a significant increase of 65.5 per cent when compared with the \$57.9 million recorded for 2009. Exports to the US rose to \$77.4 million from the \$67.8 million reported at the end of 2009

Figure 2
Direction of Trade – Domestic Exports for 2010



SOURCE: Barbados Statistical Service

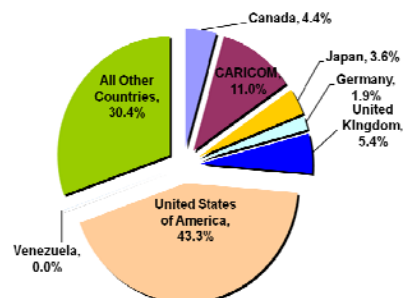
IMPORTS

During 2010, total imports (cif) stood at \$2,393.6 million, a decrease of \$289.2 million or 10.8 per cent. The US continued to be the primary extra-regional supplier and the largest trading partner overall, accounting for 43.3 per cent or \$1,036.8 million of imports compared with 39.3 per cent or \$1,054.5 million in 2009.

CARICOM was the second largest source of imports, accounting for 11.0 per cent of total imports. Barbados' imports from the region decreased by \$326.6 million or by 55.4 per cent to \$262.8 million.

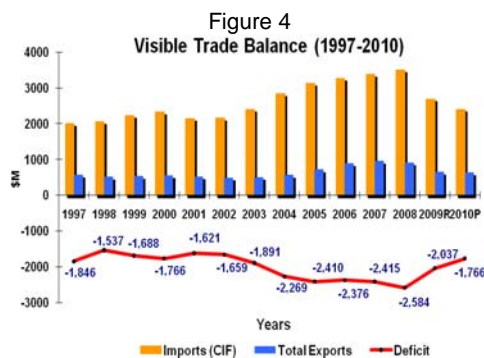
The third largest supplier of imports in 2010 was the UK, with a market share of 5.4 per cent valued at \$128.4 million. Increases were registered for Germany by 32.1 per cent; Japan by 3.6 per cent and Canada by 3.3 per cent. A decline was recorded for Venezuela by 66.7 per cent. Imports from the aggregated group 'All Other Countries' increased during 2010 by \$44.1 million.

Figure 3
Direction of Trade – Total Imports for 2010



SOURCE: Barbados Statistical Service

¹⁷ The source for the Direction of Trade figures is the Barbados Statistical Service.



SOURCE: Barbados Statistical Service

C. FISCAL DEVELOPMENTS AND PUBLIC FINANCE

FISCAL DEVELOPMENTS

OVERVIEW

The fiscal year 2010/2011 was again another challenging year for Government. It reflected a period marked by fiscal consolidation and re-balancing as the impact of the global recession on the performance of most sectors continued to negatively impact economic growth and Government's revenues. In response, the Government during November 2010 introduced a number of fiscal measures in its annual Financial Statement and Budgetary Proposal which were aimed at restoring financial stability to the public accounts while taking steps towards growth. However, plans to contain the deficit to near medium term fiscal targets were unrealised as corporate revenues at the end of March 2011 came in at a disappointingly lower level than expected.

Revised data showed the fiscal deficit to have stood at 8.8 per cent of GDP, virtually unchanged when compared to the 8.5 per cent deficit recorded for the period 2009/2010. While overall tax revenue increased by 1.8 per cent or \$38.7 million, total expenditures remained high as Government during the period had to meet debt payment obligations and an increase in current transfers.

FISCAL POLICY FRAMEWORK

The Government's fiscal policy framework continued to be guided by the Medium Term Fiscal Strategy (MTFS) 2010-2014. As an operational plan for stabilization and recovery of government's finances, the MTFS fiscal target of 7.2 per cent of GDP for the period 2010/2011 was the principle guide to fiscal consolidation and in this regard was the focus when Government announced a series of fiscal measures to help correct the revenue imbalance. In that announcement, the VAT was raised from 15.0 per cent to 17.5 per cent while the excise tax on gasoline was increased by 50.0 per cent. There were other revenue raising measures that addressed the health sector, immigration and public transport.

During the review period, some efforts were made to contain expenditures as part of the fiscal re-balancing exercise. In addition to introducing measures to control spending on wages and salaries, goods and services, and current transfers, Government also discussed with the Inter-American Development Bank (IADB) the establishment of an institutional assessment and public expenditure review programme for five key sectors. This programme would serve the purpose of determining ways of improving the level of efficiency through the removal of duplication and redundant services.

PUBLIC FINANCES

REVENUE

Information for the review period 2010/2011 showed that total current revenue stood at \$2,300.6 million compared with \$2,307.4 million for the corresponding period 2009/2010. This represented an increase of \$6.7 million or 0.3 per cent. This outcome was attributed to an increase in tax revenue which was driven by higher receipts from goods and services. On the other hand, non-tax revenue registered a decline when compared with the same period a year earlier.

Tax revenue was estimated to have increased by \$38.7 million or 1.8 per cent. This outcome reflected increases in taxes on goods and services by \$77.6 million or 8.0 per cent and on international trade by \$13.0 million or 7.8 per cent. Revenues from the Value-Added Tax (VAT), the main component of goods and services, rose by \$61.0 million or 8.7 per cent owing mainly to higher intakes during the months of September and December 2010 when compared with the same periods 2009.

There were losses however in the area of direct taxes as revenues from income and profits fell by \$73.5 million or 9.0 per cent. This was due mainly to a \$78.6 million decline in corporate taxes which completely over shadowed the very slight increase in income tax receipts. The continued weakness in direct tax receipts was again reflective of the fragile economic climate which for the past two (2) years has acted to eroded corporate profits.

EXPENDITURE

Total expenditure over the fiscal period 2010/2011 was estimated at \$3,842.3 million, an increase of \$382.4 million or 11.1 per cent when compared with the corresponding period 2009/2010. Of this total, current expenditure, inclusive of amortization, stood at \$3,734.0 million, \$474.3 million more than the period before.

Of the components making up current expenditure, wages and salaries including national insurance contributions stood virtually unchanged at \$860.2 million or 23.0 per cent of current expenditure, when compared with the previous period. Expenditure on goods and services, which represented an estimated 10.1 per cent of current expenditure, fell to \$378.4 million from the \$417.3 million recorded in 2009/2010. Current transfers, which were approximately 31.4 per cent of current expenditure, rose by \$78.3 million to \$1,174.0 million. This was due mainly to an increase in subsidies and retiring benefits. There was a major increase in interest and amortization payments of \$63.6 million and

\$372.0 million respectively. This increase in payments came as a result of loan payment obligations that fell due within the reporting period.

On the other hand, capital expenditure fell by \$91.8 million or 45.9 per cent to \$108.3 million. Of the amount spent, an estimated \$50.0 million went towards capital formulation, \$83.8 million to transfers and \$5.0 million to acquisitions.

FINANCING

The fiscal deficit of \$1,541.6 million was financed largely from domestic sources totalling \$904.9 million, while foreign financing amounted to \$636.7 million. The primary sources of domestic financing were Debentures, \$430.0 million and Treasury Bills, \$124.7 million. Of the foreign financing components, \$24.0 million was for project financing. The main sources of project financing came from: the Inter-American Development Bank, \$5.9 million; the World Bank, \$8.1 million; and the European Development Fund, \$6.0 million. Non-project financing of \$612.7 million was expected to help finance the deficit.

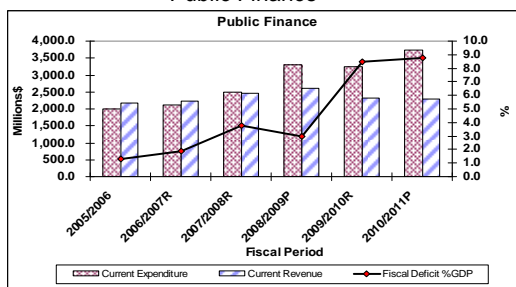
DEBT SERVICE PAYMENTS

Debt service payments at the end of December 2010 stood at \$979.4 million compared with \$642.2 million at the end of the same period 2009. This represented 35.8 per cent of exports of goods and services as opposed to 24.8 per cent for 2009. Total amortization stood at \$592.8 million, an increase of \$294.4 million, while interest payments amounted to \$386.6 million, an increase of \$842.7 million. Domestic debt service at the end of the period, stood at an estimated \$608.2 million of which amortization was \$328.4 million and interest payments \$279.8 million. Foreign debt service, which amounted to an estimated \$371.1 million, was made-up of \$264.3 million for amortization and \$106.8 million for interest payments.

NATIONAL DEBT

At December 2010, the stock of national debt stood at an estimated \$7,924.3 million or 96.8 per cent of GDP. This represented an increase of \$1,080.3 million or 15.8 per cent over 2009. Domestic debt stood at \$5,524.6 million or 67.5 per cent of GDP, an increase of \$813.3 million when compared with the year before. The level of foreign debt stood at \$2,399.7 million or 29.3 per cent of GDP, an increase of \$267.0 million.

Figure 5
Public Finance



With respect to domestic debt, short-term debt or treasury bills stood at \$1,076.6 million or 19.0 per cent of the total domestic debt. Long-term debt, which was estimated at \$4,448.0 million, comprised mainly of debentures and treasury notes valued at \$4,042.2 million; savings bonds, \$101.2 million; tax refund certificates, \$1.6 million; and other domestic loans, \$303.2 million. Regarding the foreign debt component, this consisted mainly of foreign bonds valued at \$1,429.2 million; loans from regional and international financial institutions¹⁸ valued at \$613.1 million; Euro-market loans valued at \$8.3 million; and \$343.3 million from other sources.

¹⁸ This includes the Caribbean Development Bank (CDB), the Inter-American Development Bank (IADB) and the World Bank.

TABLE 3.3-1

Central Government Operations
2006/2007-2010/2011

	\$M				
	2006/2007	2007/2008	2008/2009R	2009/2010R	2010/2011P
Current Expenditure	2,517.1	2,955.0	3,294.4	3,259.8	3,734.0
Amortisation	419.4	486.4	507.8	449.0	821.0
Other	2,097.7	2,468.6	2,786.6	2,810.8	2,913.0
Current Revenue	2,223.4	2,452.0	2,621.8	2,307.4	2,300.6
Tax	2,155.3	2,353.9	2,483.5	2,164.8	2,203.5
Non-Tax	65.6	93.1	130.7	107.0	94.3
Loans and Advances	2.2	0.0	7.5	0.0	0.0
Grant Income	0.0	4.0	7.5	35.6	2.8
Current Surplus/ Deficit	(293.7)	(503.0)	(672.6)	(952.4)	(1,433.4)
Capital Expenditure and Net Lending	257.0	238.1	232.0	200.2	108.3
Capital Expenditure	254.9	238.1	232.0	200.2	108.3
Lending	2.1	0.0	0.0	0.0	0.0
Total Expenditure	2,774.1	3,193.1	3,526.4	3,459.9	3,842.3
Total Financing Requirements/					
Overall Fiscal Deficit (less Amortisation)	(550.7)	(741.1)	(904.6)	(703.5)	(720.6)
Amortisation	419.4	463.0	507.8	449.0	821.0
Net Financing					
Requirements (Fiscal Balance and Amortisation)	(970.1)	(1204.1)	(1412.4)	(1152.5)	(1541.6)
Financing					
Domestic	397.0	700.4	800.4	749.7	904.9
Foreign	153.7	40.7	104.2	384.1	636.7
Financing Gap	0.0	0.0	0.0	(21.6)	0.0
Overall Deficit Net of Amortisation as % of GDP (at market prices)	-1.9	-3.8	-4.8	-8.5	-8.8

SOURCE: Ministry of Finance

TABLE 3.3-2
Current Revenue by Source
2006/2007 - 2010/2011

	(\$ M)				
	2006/2007	2007/2008	2008/2009R	2009/2010R	2010/2011P
Taxes on Income and Profits	804.7	924.3	893.1	816.7	743.1
Taxes on Property	151.2	102.9	158.2	113.6	150.1
Taxes on Goods and Services	939.3	1053.8	1079.0	975.8	1,053.4
Taxes on International Trade	173.8	197.3	219.5	178.3	191.3
Other taxes	26.9	21.9	18.6	14.3	11.8
Non-Tax Revenue	65.6	93.1	130.7	107.0	94.3
Special Receipts	59.3	54.7	115.1	66.1	53.7
Grant Income	0.0	4.0	7.5	35.6	2.8
Loans and Advances	2.2	0.0	0.0	0.0	0.0
Total Revenue	2223.0	2452.0	2621.7	2,307.4	2,300.6

SOURCE: Ministry of Finance

TABLE 3.3-3
Central Government Current Expenditure by Item
2006/2007 - 2010/2011

	(\$M)				
YEAR	2006/2007	2007/2008	2008/2009R	2009/2010R	2010/2011P
Employment Expenses	687.8	808.9	832.7	861.0	860.2
Wages and Salaries	637.1	752.8	774.5	801.1	798.4
National Insurance Contributions	50.7	56.1	58.2	59.9	61.8
Goods and Services	261.2	361.8	420.6	417.3	378.4
Amortisation	419.4	463.0	507.8	449.0	821.0
Interest	327.4	343.5	396.3	436.7	500.3
Subsidies and Transfers	821.4	977.8	1137.1	1,095.8	1,174.0
Total	2,517.2	2,955.0	3,294.5	3,459.9	3,842.3

SOURCE: Ministry of Finance

TABLE 3.3-4
Fiscal Deficit and Financing
2006/2007 - 2010/2011

	(\$M)				
	2006/2007	2007/2008	2008/2009	2009/2010R	2010/2011P
Overall Deficit	550.7	741.1	904.6	1,133.8	1,541.6
Foreign Financing	153.7	40.7	104.2	384.1	636.7
Project Financing	21.8	40.7	61.5	84.1	24.0
Inter-American	4.6	25.4	38.3	32.3	5.9
Development Bank (IADB)					
World Bank (IBRD)	7.3	7.4	9.5	10.5	8.1
Caribbean Development Bank	7.5	3.9	6.2	6.2	4.0
European Investment Bank	0.0	0.0	0.0	0.0	0.0
European Development Fund	0.0	4.0	7.5	35.0	6.0
Other Projects	2.4	0.0	0.0	0.0	0.0
Republic of China	0.0	0.0	0.0	6.0	0.0
Non-Project Financing	131.9	0.0	0.0	300.0	558.3
Foreign Commercial	131.9	0.0	0.0	300.0	400.0
Other	0.0	0.0	0.0	0.0	236.7
Domestic Financing	376.7	700.4	800.4	749.7	904.9
Government Savings Bonds	13.5	13.5	20.0	20.0	20.0
Debentures	358.3	536.9	675.0	625.0	430.0
Tax Reserve Certificates	0.0	0.0	0.0	0.0	0.0
Tax Refund Certificates	0.9	0.0	0.0	0.0	0.0
Treasury Bills	0.0	150.0	0.0	104.7	124.7
Treasury Notes	0.0	0.0	0.0	0.0	330.2
Other Domestic	24.3	0.0	105.4	0.0	0.0
Total Financing	550.7	741.1	904.6	1,133.8	1,541.6

SOURCE: Ministry of Finance

D. MONEY, BANKING AND CAPITAL MARKETS

OVERVIEW

The banking system during 2010 continued to be challenged as domestic deposits of commercial banks declined marginally while credit accumulation remained severely constrained by low productive activity. With the subdued performance in credit and deposits, liquidity in the banking system continued to be

depressed. As a result, the excess liquidity ratio fell from 9.9 per cent at the end of December 2009 to 9.3 per cent at the end of December 2010.

As the local economy rebounded from the global financial and economic crisis, trading activity at the Barbados Stock Exchange rose during 2010. Overall market volume increased by 32.2 per cent while market value rose by 44.9 per cent. All of the market indices, local and cross listed, fell during the year.

TABLE 3.4-1
Selected Indicators of the Banking System
as at December 2005 - 2009

	(\$M)					
	2005	2006	2007R	2008R	2009P	2010P
Net International Reserves	1783.5	1858.1	2464.6	2044.5	2122.5	2205.5
Monetary Authorities	1235.7	1194.1	1549.9	1359.1	1487.8	1453.7
Commercial Banks	371.9	497.1	699.7	392.5	342.8	467.1
Other Public Bodies	175.9	166.9	215.0	292.9	292.7	292.7
Net Domestic Assets	3586.6	4085.9	4338.7	5004.0	5100.6	5051.9
Credit to Public Sector	289.8	357.2	452.1	516.9	562.9	605.0
Central Government (net)	559.8	452.8	533.6	732.8	817.9	893.2
Other Public Sector	(270.1)	(95.6)	(81.5)	(215.9)	(255.0)	(288.2)
Credit to Rest of Financial System	312.9	343.2	482.1	477.9	586.5	665.7
Liabilities to other Finance System	515.0	630.0	925.4	808.8	718.3	697.5
Credit to Private Sector	3791.8	4292.9	4513.5	5010.9	5052.1	5111.6
Liabilities to the Private Sector	5195.0	5777.1	6588.3	6755.8	6931.2	6972.7
Monetary Base	774.2	830.7	1111.7	1135.6	1119.8	983.9
Currency in circulation	448.6	465.0	492.1	479.9	492.7	499.2
Currency held by banks	325.6	365.7	619.6	655.7	627.1	484.7
Memo items:						
Domestic Deposits	5838.8	6297.3	7344.4	7607.4	7566.6	7443.2
Excess Liquidity Ratio (%)	12.7	6.6	9.0	8.9	9.9	9.3

SOURCE: Central Bank of Barbados

COMMERCIAL BANK DEPOSITS

Total deposits of Commercial banks, including foreign currency deposits, fell by an estimated 1.5 per cent to \$8,650.0 million at the end of December 2010. Of this total, domestic deposits stood at \$7,470.3 million, a drop of \$140.3 million or 1.8 per cent when compared with the previous year. On the other hand, deposits in foreign currency, which totaled \$1,179.6 million, increased by \$6.7 million or 0.6 per cent in contrast to the year before. The fall in domestic deposits was attributed mainly to the decline of 2.8 per cent (contrary to a growth of 0.6 per cent the year before) in private individuals' deposits, and falls in both financial institutions and Government deposits by 23.0 per cent and 18.7 per cent respectively.

At the end of December 2010, total demand deposits stood at \$3,040.8 million, a drop of 5.4 per cent compared with \$3,213.1 in 2009. Of this amount, domestic demand deposits stood at \$2,120.0 million, representing 69.7 per cent of total demand deposits. Foreign currency demand deposits, which stood at \$920.8 million, accounted for 30.3 per cent of the total. Time deposits also fell during the year to \$1,498.9 million, down from \$1,540.5 million the year before. A major component of time deposits, this being total domestic deposits, stood at \$1,387.4 million or 92.6 per cent of the total, while deposits in foreign currency amounted to \$111.5 million or 7.4 per cent for the total. Alternatively, the level of saving deposits

during the year grew from \$4,030.1 million to \$4,110.3 million. Total domestic deposits, the major component, represented nearly all of total savings deposits (over 96.4 per cent), while deposits on foreign currency was quite minor.

COMMERCIAL BANK SECTORAL CREDIT

At the end of December 2010 total commercial bank credit stood at an estimated \$5,811.4 million, a marginal increase of 0.6 per cent when compared with the \$5,777.8 million recorded for the same period 2009. Credit to the productive sectors showed mixed results as loans to tourism increase by 7.5 per cent, while manufacturing and agriculture fell by 5.0 per cent, and 44.9 per cent respectively. On the other hand, credit to financial institutions grew by 1.2 per cent and to individuals by 2.6 per cent. Credit to the construction sector also increased by 4.9 per cent, contrary to a decline of 6.5 per cent in Government borrowing.

Figure 6
Commercial Bank Sectoral Credit
(% of total credit) 2004-2010

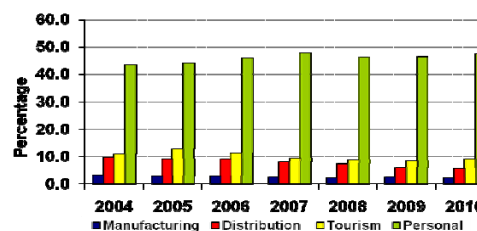


TABLE 3.4-2

Commercial Bank Deposits
2005 - 2010

Type of Deposit	2005	2006R	2007	2008	2009R	2010P
						(\$M)
Demand	2699.4	2670.3	3299.7	3122.3	3213.1	3040.8
Savings	2758.4	3029.6	3411.3	3666.5	4030.1	4110.3
Time	1548.0	1637.9	2345.2	2146.1	1540.5	1498.9
Total Deposits	7005.9	7337.8	9056.4	8935.0	8783.7	8650.0

SOURCE: Central Bank of Barbados

MONEY SUPPLY

At the end of November 2010, the total money supply, which consist of currency with the public and demand deposits (M1), increased by \$179.3 million or 5.1 per cent to \$3,673.4 million. Currency with the public rose by \$10.4 million or approximately 2.1 per cent to \$496.5 million while demand deposits increased by 5.6 per cent or \$168.9 million. From a wider perspective, Broad money (M2) rose by 1.6 per cent; the Quasi money¹⁹ component declined by 4.9 per cent.

BANK REGULATION AND SUPERVISION

In 2010, the banking sector continued to rally in the aftermath of the global financial crisis and the spillover effects. The number of financial institutions declined marginally, fueled by voluntary exits of offshore banks and consolidation in the domestic banking system. At September 30, 2010, total domestic banking assets grew by 3.6 per cent to \$13.2 billion while the offshore banking sector shrunk by 17.6 per cent to \$68.5 billion when compared with the corresponding period 2009.

During the year, there were no new licenses granted, as compared with the 2009 period when one entity was licensed under Part II of the Financial Institutions Act, Cap 324A ("FIA") and four entities were licensed under the International Financial Services Act, Cap 325 ("IFSA"). One application was submitted under the IFSA, to the Bank Supervision Department (BSD) for processing, while three offshore banks completed the process of wind-up during the period.

The BSD maintained vigilance over the financial system through its onsite examination and offsite surveillance programme, conducting inspections of four domestic institutions. Additionally, the BSD conducted one special inspection and participated in one joint inspection with a

domestic regulator. The BSD also continued to meet with the directors and senior management of both domestic and international banks.

The Bank continued efforts to enhance its regulatory framework through various initiatives. The BSD entered its third year of risk-based supervision and conducted focused credit risk reviews of commercial banks to assess, credit quality and administration in the current economic environment. In addition, the process of documenting risk assessments of licensed financial institutions continued and has been bolstered with the introduction of revised banking schedules and prudential returns, which facilitated deepened analysis.

In 2010, the Research & Economic Analysis Department established its Financial Stability Unit, which conducts ongoing financial stability analysis. The Financial Services Commission Act, 2010–21 was passed in December, 2010. The Act provided for the establishment of a Commission, whose responsibility includes: the supervision and regulation of insurance companies; pensions and securities; and credit unions.

NON-BANK FINANCIAL INSTITUTIONS

CREDIT UNIONS

At the end of December 2010, active credit unions remained unchanged at thirty-five (35), when compared with the same period 2009. The total number of membership rebounded during 2010 as information from the Registrar of Co-operative and Friendly Societies showed that total membership rose from 129,522 persons at the end of 2009 to 146,153 persons at the end of 2010, a 12.8 per cent increase. This significant increase may have been attributed to the intensified marketing of the credit unions in efforts to reverse the previous declines in membership.

Total assets at the end of 2010 were valued at \$1,439.0 million compared with

¹⁹ This comprises Time and Savings Deposits.

\$1,312.0 million in 2009. The value of loans extended to members rose by 8.6 per cent to reach \$1,132.0 million compared with \$1,042.7 million in 2009.

Total savings by members rose significantly by 10.2 per cent to \$1,091.7 million as compared with an increase of 1.2 per cent in 2009. Of the components making up member savings, regular deposits grew by 4.8 per cent or \$29.9 million and term deposits by 18.2 per cent or \$44.5 million. The only component to decline was capital shares, which fell by 47.4 per cent or \$20.4 million. However, member shares grew by 6.9 per cent. Non-member deposits rose from \$24.7 million to \$41.3 million at the end of 2010, while statutory reserves grew by \$10.6 million or 11.8 per cent to \$100.1 million at the end of the review period.

INSURANCE INDUSTRY

As at December 31, 2010 a total of fourteen (14) new license applications were made for exempt (9), holding (1), management (1) and qualifying (3) companies. This is compared with fifteen (15) in 2009. Of the fourteen (14) applications made all were approved and

licenses were granted. At the end of 2010, a total of 479 exempt insurance companies were registered in Barbados, of which 166 were active. Total registration of management companies stood at seventy-four (74) with twenty-three (23) being active. A total of ninety-one (91) qualifying companies and forty (40) holding companies were registered at the end of 2010.

BARBADOS STOCK EXCHANGE

OVERVIEW

There were marked improvements in the Barbados Stock Exchange (BSE) trading activity in 2010 when compared with 2009. Results confirmed that the overall market volume increased by 32.2 per cent along with an associated increase in market value of 44.1 per cent. It should be noted that one Block Trade transaction in the last quarter of 2010 played a significant role in the total trading activity. However, market indices continued to decline during 2010; a direct result of the decrease in the value of many securities listed on the board of the Exchange.

TABLE 3.4-3
Securities Exchange Trading (Selected Markets)
2005 - 2010

Year	Common No.	Shares Preferred No.	Put-thrus No.	Total Volume No.	Value (\$M)
2005	43,375,646	1,597	662,103	44,696,139	190.1
2006	12,842,607	1,123	342,799	643,431,592	2,072.9
2007	155,339,232	NA	2,584,811	162,385,901	597.3
2008	71,880,741	NA	5,912,068	78,516,134	537.6
2009	7,450,244	NA	2,756,141	10,428,654	49.5
2010	10,690,300	NA	32,180	13,783,646	71.3

SOURCE: Securities Exchange of Barbados

TRADING ACTIVITY

\$3.02. There were no extraordinary trades occurring during 2010 on the Regular Market.

REGULAR MARKET

In 2010, the Regular Market registered an improvement when compared with the performance in 2009. Increases of 43.5 per cent and 20.5 per cent were registered in both trading volume and value respectively. The largest single trade occurred in February, 2010 when 1.9 million shares of Insurance Corporation of Barbados Limited traded at

A statistical comparison of Regular Market activity for the reporting period indicated improvements in the areas of average daily share volume, value and share price. Overall, the Regular Market recorded 1,015 trades in 2010, representing a 12.5 per cent increase over the 902 trades which occurred in 2009.

TABLE 3.4-4
Volume of Shares Traded (top five companies)
2009 - 2010

VOLUME LEADER	2009	2010	% Change
Insurance Corporation Of Barbados Limited	639,006	3,973,029	521.75
Sagicor Financial Corporation	1,908,547	1,624,611	(14.88)
Firstcaribbean International Bank	881,589	1,236,959	40.31
Banks Holdings Limited	693,601	1,184,949	70.84
Fortress Caribbean Property Fund	202,668	878,285	333.36

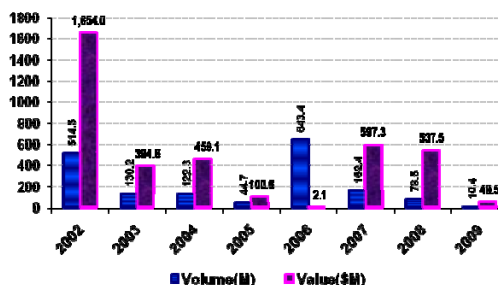
SOURCE: Barbados Stock Exchange

TABLE 3.4-5
Index & Market Capitalisation
2009 - 2010

	2009	2010	%Change
Index			
Local	3,200.87	3,035.53	(5.2)
Cross-Listed	1,482.48	1,079.79	(27.2)
Junior Market	NA	NA	
Composite	786.11	675.15	(14.1)
Market Capitalisation (\$M)			
Local	8,779,156,676	8,731,191,373	(0.5)
Cross-Listed	2,915,874,519	1,797,129,101	(38.4)
Junior Market	NA	NA	
Composite	11,702,257,886	10,543,413,165	(9.9)

SOURCE: Barbados Stock Exchange

Figure 7
**Securities Exchange of Barbados
 2002-2010**



ODD LOT AND PUT-THROUGH MARKET

The Odd-lot and the Put-through Markets both declined by 0.2 per cent and 98.8 per cent in volumes and by 3.3 per cent and 98.9 per cent in value, respectively. In the Odd-lot market volume and value were up for the fourth quarter in 2010 by 32.0 per cent and 47.0 per cent respectively. Sagicor Financial Corporation was the top traded security in terms of both volume and value, trading 20,742 shares with a traded value of \$59,980.

JUNIOR MARKET

The Junior Market added two new securities in 2010 – Royal Fidelity TIGRS A Fund and Royal Fidelity TIGRS A1 Fund. The former was the only one to record any activity, trading twice over the last quarter of 2010. The total volume of shares traded in this market was 545 while the total value traded was \$5,791.00.

BLOCK TRADE MARKET

There was one (1) block trade for the year ended December 31, 2010. ANSA Mcal (Barbados) Limited was the sole security trading 2,853,526 shares at the agreed price of \$11.75 in 2010.

INDICES AND MARKET CAPITALIZATION

There were declines across the board in terms of indices and market capitalization for 2010. Index declines ranged from 5.2 per cent for the local index and 27.2 per cent for

the cross-listed index. The local and cross-listed market capitalization fell by 0.6 per cent and 38.4 per cent respectively.

Declines were recorded for the fourth quarter of 2010 for both market indices and capitalization. The cross-listed indicators experienced the largest declines of 13.7 per cent for the index and 16.5 per cent for the market capitalization. These declines can be attributed to declining share prices of the cross-listed securities, which triggered the Price Stabilization Rule on two (2) occasions. One Caribbean Media Limited was the only cross-listed security that experienced a decline in share price during the last quarter, below 10.0 per cent.

ADVANCERS/DECLINERS

For the year under review, eight (8) of the twenty-seven (27) originally listed securities advanced; twelve (12) declined, three (3) remained unchanged, three (3) did not trade; one (1) was suspension; and one (1) delisted.

Barbados Farms Limited had the greatest share price appreciation for 2010 climbing 21.5 per cent. Fortress Caribbean Property Fund was the only other security that had a share appreciation greater than 10.0 per cent with 14.0 per cent. The six (6) remaining securities that experienced share price appreciation were: West India Biscuit Company Limited with 9.5 per cent, FirstCaribbean International Bank Limited with 9.1 per cent; Royal Fidelity TIGRS A Fund with 6.1 per cent, Light and Power Holdings Limited with 4.2 per cent; Insurance Corporation of Barbados Limited with 1.3 per cent; and Light and Power Holdings Limited 5.5 per cent.

Six (6) companies experienced declines in excess of 15.0 per cent in 2010. Trinidad Cement Limited suffered the largest decline as their share price fell substantially by 67.9 per cent at the end of 2010. Jamaica Money Market Brokers Limited, Cave Shepherd and Company Limited, BICO Limited, Neal and Massy Holdings Limited and Sagicor Financial Corporation were the other

companies to experience declines in excess of 15.0 per cent.

E. EMPLOYMENT, INFLATION AND LABOUR MARKET

EMPLOYMENT

At the end of 2010, there were 127,000 employed persons in Barbados. This was 1,500 persons less than the previous year record of 128, 500 persons employed. Alternatively, 15,300 persons were recorded as unemployed at the end of the period, as compared with 14,200 persons the year before. As a result the average annual unemployment rate stood at 10.7 per cent, up from 10.0 per cent at the end of 2009. The unemployment rate for males was 10.9 per cent, an increase of 0.8 percentage points, while for females the unemployment rate stood at 10.6 per cent, an increase of 0.8 percentage points when compared with the same period 2009.

The total labour force was estimated to be 142,300 persons, a decline of approximately 400 persons when compared with 2009. The composition of the labour force at the end of 2010 was 72,500 males and 69,800 females. The total employed labour force of 127,000 persons was comprised of 64,600 males and 62,400 females.

The Labour Force participation rate at the end of December was estimated at 66.6 per cent, 0.4 percentage points less than the 67.0 per cent recorded for the same period in 2009. The participation rate for males stood at 71.8 per cent and for females at 62.0 per cent.

The number of persons not actively seeking work and therefore not included in the labour force increased by 1,100 to 71,500 persons at the end of 2010. The number of inactive females was 42,900 persons and males 28,600 persons. Of the total number of inactive persons, the majority were persons who were retired (37,300) and persons at school (14,800).

EMPLOYMENT BY INDUSTRY AND OCCUPATION

The Wholesale and Retail Trade Sector provided the highest level of employment, which stood at 20,000 persons at the end of 2010. Construction, Mining and Quarrying provided jobs for 13,500, while Accommodation and Food Services Sector provided jobs for 12,700 persons, Public Administration and Defense (7,600 persons), Manufacturing (8,800 persons), and Administrative and Support Services (8,500 persons).

Based on the Barbados Statistical Service labour force survey, 21,300 persons were employed as Service Workers/Shop Workers while 21,800 persons were listed in the category of elementary occupations. Other occupations with significant employment were – Clerks (17,000 persons), Craft and Related Workers (15,600 persons), Professionals (15,800 persons), Technicians and Associated Professionals (13,800 persons), and Legislators and Senior Officers (11,200 persons).

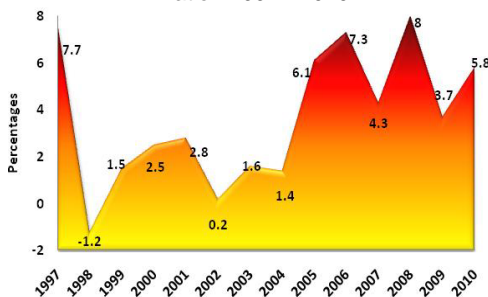
DISTRIBUTION OF THE LABOUR FORCE

The distribution of employed persons in the labour force among the different age groups at the end of the year showed that the 15–19 age grouping recorded 2,600 persons employed. The number of employed persons in the 20–44 age grouping stood at 65,900, while in the 45–64 and 65 and over age groupings the number of persons employed stood at 54,700 and 3,800 respectively. With respect to the unemployed labour force the largest grouping was the 20–44 age range where 9,600 persons were recorded as unemployed and the 45–64 age range where 3,900 persons were listed.

INFLATION

At the end of December 2010, the average rate of inflation, as measured by the Index of Retail Prices, was estimated at 5.8 per cent compared with 3.7 per cent at the end of 2009. The increase in the Retail Price Index at the end of December 2010 was due largely to a rise in the cost of Transportation by 5.1 per cent and Fuel and Light by 2.3 per cent.

Figure 8
Inflation 1997 - 2010



The index showed that the price level for most groups grew moderately throughout the year, with Food being one of them. Externally, some of the major factors which contributed to the increase in domestic prices during 2010 were the rise in world grain and oil prices, particularly during the latter part of 2010.

TABLE 3.5-1

Employment by Major Industrial Division

Industry	2010 (‘000)
Agriculture, Forestry & Fishing	3.6
Construction, Mining & Quarrying	13.5
Manufacturing	8.8
Elec. Gas, Steam, Water & Air Conditioning Supply	2.6
Wholesale & Retail Trade	20.0
Transportation & Storage	6.6
Accommodation & Food Services	12.7
Finance & Insurance	7.2
Professional, Scientific & Technical Services	4.2
Administrative & Support Service	8.5
Public Administration & Defence	7.6
Education	8.3
Human Health & Social Work	7.4
Other Services	4.3
Activities of Households as Employers	5.4
Other Groups	6.1
Not Stated	0.1
Total	127

Source: Barbados Statistical Service

Note: A re-classification of Industries was done in 2010 which prevents comparisons with previous years.

NATIONAL EMPLOYMENT BUREAU (NEB)**NATIONAL EMPLOYMENT BUREAU**

The National Employment Bureau (N.E.B) continued to provide employment services in areas of job screening, placements, career guidance and counseling. Job seekers were placed both locally and overseas.

In 2010, there was a 40.2 per cent decrease in the number of persons registering for local employment which fell from 638 in 2009 to 381 in 2010. There were 264 female local registrations, compared with 117 males.

Additionally, 235 persons registered for overseas placements, compared with 286 in 2009, a decline of 17.8 per cent. Of all overseas registrations made in 2010, 156 were male and 79 were females. During the year, there were 888 persons renewing their availability for local placements while there were 716 persons renewing their availability for overseas placements.

There were declines in local and overseas placements. Local placements fell from 215 in 2009 to 167 in 2010 and overseas placements fell from 260 placements in 2009 to 205 in 2010. The local placements were dominantly in the categories of elementary occupations and services, shop and market sales workers.

During 2010, overseas placements were made in the Canadian Farm Labour Programme, the Canadian Hotel Programme and the US H2b Hotel Programme. Three (3) grooms and riders were also recruited for Canada's Horse Racing Industry.

TABLE 3.5-2
Local Placement by Occupational Group
2004-2010

Local Placement by Occupational Group	2004	2005	2006	2007	2008	2009	2010
Legislators, Senior Officials and Managers	1	1	1	0	4	2	1
Professionals	3	5	0	4	4	0	0
Technicians and Associate Professionals	18	15	7	11	9	9	14
Clerks	29	18	15	31	30	30	19
Service Workers, Shop and Market Sales Workers	62	77	36	39	70	68	59
Skilled Agriculture Fishery Workers	22	14	2	1	2	7	4
Craft & Related Workers	14	19	7	5	7	4	6
Plant and Machine Operations and Assemblers	18	29	11	27	39	13	10
Elementary Occupations	162	172	88	114	118	82	54
Total	329	350	167	232	283	215	167

SOURCE: Ministry of Labour and the Civil Service

TABLE 3.5-3
Overseas Placement Programmes
2004-2009

Overseas Placement Programmes	Number of Placements						
	2004	2005	2006	2007	2008	2009	2010
Canadian Farm Labour Programme	428	375	306	96	82	172	177
Canadian Hotel Programme	70	72	90	173	248	25	25
US H2b Hotel Programme	14	45	81	121	78	63	0
Cruise Lines	5	0	0	1	0	0	3
Total	517	492	477	391	408	260	205

SOURCE: Ministry of Labour and the Civil Service

INDUSTRIAL RELATIONS

During 2010, the Labour Department received 15,828 telephone queries. The department also received 2,099 formal complaints, 430 complaints more than those recorded in 2009. The number of industrial disputes referred for conciliation increased slightly in 2010 as thirty-one (31) disputes were recorded, four (4) more than that recorded in 2009. Additionally, twelve (12) cases were lodged against employers throughout the year.

In 2010 no work stoppages was recorded and by extension no man days were lost. This was a significant decline from the twenty-nine (29) work stoppages recorded in 2009.

The Labour Department also continued to collect settlement payments for workers' complaints. In 2010, \$112,761.20 was collected on the behalf of workers, approximately 91.6 per cent more than the collections made in 2009. The majority of this money was for holiday pay, which accounted for 54.7 per cent whereas, payments for severance, wages, and compensation for no termination notice, accounted for 28.0 per cent, 15.6 per cent and 1.7 per cent respectively.

Other industrial relations activities for the year 2010 included 197 employer visits and seven (7) surveys for trade union recognition. The Labour Department also inspected 864 shops, 278 more than last year.

OCCUPATIONAL SAFETY AND HEALTH

In 2010, the number of industrial accidents reported to the Labour Department

increased from 672 in 2009 to 1,408 in 2010. Four (4) fatalities were recorded in 2010, two (2) more than the number recorded in 2009.

In 2010, the Safety and Health Section carried out 391 factory inspections and 120 non-factory inspections, totaling 511 inspections. This total increased from 420 in 2009. The number of factory accident investigations decreased from fifty-one (51) in 2009 to forty-two (42) in 2010, while non-factory accident investigations also decreased from twenty-three (23) in 2009 to ten (10) in 2010. Additionally, some fifty-two (52) safety and health complaints were investigated, twenty-two (22) less than the investigations conducted in 2009. The Labour Department is also mandated to inspect quarries and in 2010, some eighteen (18) inspections were carried out and six (6) follow up inspections were also conducted.

TABLE 3.5-4
Grievances by Category
2005-2010

Reason for Grievance(s)	2006	2007	2008	2009	2010
Dismissals	880	613	659	627	798
Conditions of Employment	395	152	145	70	99
Lay-offs	239	34	44	158	110
Miscellaneous	243	304	417	403	708
Resignation	170	125	132	78	64
Suspensions	36	42	33	20	26
Wages	125	138	150	126	202
Redundancy	0	45	64	76	54
Severance	0	5	3	111	38
Total	2088	1458	1647	1669	2099

SOURCE: Ministry of Labour and the Civil Service

Table 3.5-5
Work Stoppages by Economic Activity
2005-2009

Economic Activity	No. of Work Stoppages					
	2005	2006	2007	2008	2009	2010
Agriculture, Forestry and Fishing	2	0	0	1	2	0
Mining and Quarrying	0	0	0	0	0	0
Electricity, Gas and Water	1	1	0	0	1	0
Construction	4	1	0	0	0	0
Manufacturing	0	2	2	0	0	0
Wholesale and Retail Trade	3	4	2	1	1	0
Transport, Storage and Communications	1	1	1	4	4	0
Finance, Insurance and Business Services	1	1	0	1	1	0
Community, Social, and Personal Services	28	21	13	10	20	0
Total	40	31	18	17	29	0

SOURCE: Ministry of Labour and the Civil Service

NATIONAL PRODUCTIVITY INDICATORS

The Productivity Council developed productivity indicators for the eighth consecutive year. The Macro-Productivity Indicators Project 2010 was conducted in two (2) phases using data for the period January 1st, 2009 to December 31st, 2009. The first indicator calculated used national accounts statistics to derive a national productivity growth indicator, while the second component used the National Survey of Productivity to compute productivity statistics for five (5) sectors of the Barbadian economy – accommodation, construction, finance, manufacturing and wholesale and retail trade.

NATIONAL PRODUCTIVITY GROWTH

Through the use of national accounts statistics, non-government productivity contracted by 3.1 per cent at the end of 2009 after seven (7) straight years of positive growth.

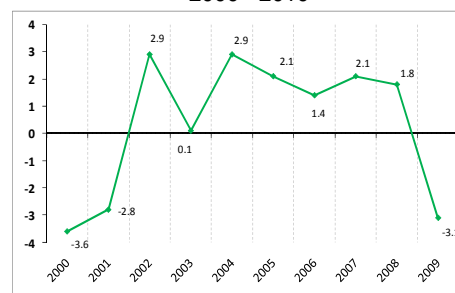
SECTORAL PRODUCTIVITY INDICIES

PRODUCTIVITY

For the five (5) sectors that participated in the National Survey of Productivity in

2010, three (3) recorded expansions - financial services (6.1 per cent), construction (6.4 per cent) and manufacturing (4.5 per cent); while negative rates of growth were registered for the accommodation (9.7 per cent) and wholesale and retail sectors (1.1 per cent).

Figure 9
Macro – Productivity Growth (% Change)
2000 - 2010



ABSENTEEISM

The lowest absenteeism rate for the five (5) sectors surveyed in the 2010 National Survey of Productivity was 3.5, recorded in the accommodation industry. This is compared with 5.7 recorded a year earlier. Conversely, the highest rate for 2009 was registered in the wholesale and retail trade sector (8.5), which was closely followed by 8.4 in the manufacturing industry.

Table 3.5-6
Absenteeism Rate
2006 - 2008

Industry	2006	2007	2008	2009
Accommodation	7.1	7.9	5.7	3.5
Construction	n/a	n/a	1.3	5.5
Distribution	7.1	9.4	3.7	8.5
Financial Services	4.2	4.2	1.6	7.2
Manufacturing	7.9	8.7	3.4	8.4

PRODUCTIVITY STATISTICS BY SELECTED SECTORS

ACCOMMODATION ESTABLISHMENTS

Labour productivity growth in the accommodation sector of the Barbadian economy was estimated to have fallen by approximately 9.7 per cent, despite expansions in two (2) of the sub-sectors, guest houses (1.4 per cent) and hotels (0.2 per cent). These increases were overshadowed by significant reductions in the other two (2) sub-sectors - apartments and apartment hotels by 2.7 per cent and 4.1 per cent, respectively. The additional two (2) indicators estimated within the Macro Productivity Indicators Project were output per employee and unit labour cost, which recorded measures of 14.7 per cent and 0.3 per cent, respectively.

CONSTRUCTION COMPANIES

In 2008, labour productivity within the construction industry expanded by 6.4 per cent, this increase continued into 2009, resulting in a rise of 5.7 per cent. Output per employee fell by 4.3 per cent and unit labour cost was estimated at 0.3 per cent, for this industry.

FINANCIAL SERVICES INSTITUTIONS

After a contraction in labour productivity in the financial services in 2008 of 9.4 per cent, an increase of 6.1 per cent was recorded in 2009. This expansion was fuelled mainly by improvements of 8.7 per cent and 39.5 per cent, in the credit unions

and finance and trust companies, respectively. Offshore banks recorded a significant fall-off of 19.4 per cent. Unit labour cost for this industry was calculated at 0.5 per cent, while output per employee expanded by 4.8 per cent.

MANUFACTURING ESTABLISHMENTS

The manufacturing industry recorded an increase of 4.5 per cent, following a similar rise of 3.7 per cent in 2008. This expansion countered significant declines registered in printing and publishing (14.0 per cent), clothing and textiles - drapery (11.2 per cent) and non-metallic mineral products - concrete and cement (9.2 per cent). Conversely, large pansiones which fuelled the sector were recorded for rubber and plastic products (29.6 per cent), clothing and textiles (14.6 per cent), and food, beverage and tobacco (14.3 per cent). Output per employee rose significantly by 8.3 per cent and the unit labour cost figure was the lowest (along with the accommodation industry) of the five (5) sectors surveyed, 0.3 per cent.

WHOLESALE AND RETAIL TRADE ESTABLISHMENTS

After two (2) years of continuous positive growth, the wholesale and retail trade industry registered a contraction of 1.1 per cent. This was mainly as a result of large negative growth rates in four (4) sub-sectors: retail - fabric sales (26.4 per cent), car dealerships (17.0 per cent), retail - air conditioning services (11.7 per cent) and retail - lumber (10.5 per cent). On the other hand, retail - books and stationery registered a significantly large positive growth rate of 32.4 per cent. However, despite this slight expansion in labour productivity, output per employee fell by 3.0 per cent and unit labour cost was one (1) of the highest of the five (5) industries at 0.5 per cent.

Table 3.5-7
Labour Productivity Growth in Selected Industries in 2003-2009 (per cent Change)

	2003	2004	2005	2006	2007	2008	2009
Accommodation							
All Establishments	-5.9	29.8	18.6	0	-2.2	7.2	-9.7
Guest Houses	n/a	-28	27.3		-1	5.6	1.4
Apartments	n/a	8.2	-14		6.8	0.6	-2.7
Apartment Hotels	n/a	0.9	32.9	-3.3	1	-2.9	-4.1
Hotels	n/a	30.2	18.7	-0.1	-2.2	6	0.2
Construction							
All Establishments	n/a	n/a	n/a	n/a	n/a	6.4	5.7
Financial Services							
All Establishments	5.5	4.1	0.3	5.3	0.5	-9.4	6.1
Commercial Banks	2.5	5.3	-4.4	4.1	2	9.9	-6.4
Finance and Trust	7.7	-4	10.3	1.4	7.6	-21	39.5
Credit Unions	19.6	19.5	-1.4	8.9	9.3	-5.1	8.7
Offshore Banks	n/a	n/a	n/a	n/a	n/a	n/a	-19.4
Insurance	n/a	n/a	n/a	n/a	n/a	14.2	-3.5
Manufacturing							
All Establishments	10.6	31.5	5	-1.2	-0.9	3.7	4.5
Food, Beverage & Tobacco	15	39.8	-3.5	-2.8	1.3	8.3	8.1
· Food	n/a	n/a	n/a	n/a	2.2	15.3	14.3
· Beverages	n/a	n/a	n/a	n/a	13.3	-6.1	-1.8
· Confectionery & Snacks	n/a	n/a	n/a	n/a	n/a	-16	19.8
· Bakeries	n/a	n/a	n/a	n/a	-1.5	2.3	7.1
Non-Metallic Mineral Products	-6.2	64.3	-11	-0.2	-4.2	11.7	-6.2
· Cement & Concrete	n/a	n/a	n/a	n/a	-10	17	-9.2
· Paint & Finishes	n/a	n/a	n/a	n/a	13.3	-6.8	1.3
Rubber & Plastic Products	n/a	15.1	19.8	7.9	-	16.7	29.6
Chemicals	1	5.6	23.2	-1.9	7.9	n/a	-8.8
Clothing & Textiles	n/a	-2.6	11.6	n/a	n/a	3.3	14.6
· Drapery	n/a	n/a	n/a	n/a	-3.4	4.4	-11.2
· Textiles	n/a	n/a	n/a	n/a	n/a	5.5	4.6
Publishing & Printing	n/a	2.5	7.8	0.7	5.6	4.2	-14.0
Other	21.3	19.8	17	0.6	1.2	2	8.9
Distribution							
All Establishments	10.7	3.7	0.4	-1.5	3.7	7.6	-1.1
Car Dealerships					5.7	8.1	-17.0
Gas Stations	7.9	7.3	6.4	-7.3	-3.9	n/a	6.7
Wholesale & Commission Trade	6.2	-11	15.7	-2.1	10.4	-5.9	-6.3
Retail	8.2	12.7	-9.5	-4.3	7.2	n/a	0.5
· Supermarkets	n/a	n/a	n/a	n/a	9.9	49.9	7.9
· Health Care Supplies	n/a	n/a	n/a	n/a	4.4	11.5	3.7
· Auto Supplies	n/a	n/a	n/a	n/a	5.9	0.3	5.5
· House & Hardware Supplies	n/a	n/a	n/a	n/a	5.6	12.2	-7.9
· Books & Stationery	n/a	n/a	n/a	n/a	8	7.8	32.4
· Cooling Systems	n/a	n/a	n/a	n/a	n/a	13.1	-11.7
· Other	n/a	n/a	n/a	n/a	9.9	-2.7	0.5

SOURCE: National Productivity Council

F. PUBLIC SECTOR INVESTMENT PROGRAMME (PSIP)

During 2010, Government Public Sector Investment Programme (PSIP) continued in earnest despite the current economic and financial environment. The major investments in 2010 were concentrated in the areas of Infrastructure, Roads, Environment, Education, and Institutional Strengthening and Capacity Building. The major new and ongoing projects for 2010 were as follows:

I. NEW LOANS SIGNED IN 2010

The Government of Barbados and the Inter-American Development Bank (IDB) signed three development loans totalling US\$80.0 million in March 2010. These were the Water and Sanitation Systems Upgrade Loan of US \$50.0 million, the Barbados Competitiveness Program Loan of US \$10.0 million and the Agricultural Health and Food Control Programme Loan of US \$20.0 million.

II. WATER AND SANITATION SYSTEMS UPGRADE

This Project was signed in 2010 and seeks to support the Government's efforts to modernise the institutional structure of the water and sanitation sector and improve the efficiency of the operations of the BWA. The project is divided into three components which include: (i) Reorganization and modernization of the BWA; (ii) Rehabilitation of the supply of potable water; and (iii) The Wastewater treatment action plan. The project's estimated cost is US \$53.0 million which comprises a loan from the IDB (US \$50.0 million) and counterpart funds from the Government of Barbados (US \$3.0 million).

III. BARBADOS COMPETITIVENESS PROGRAM

The Barbados Competitiveness Program which commenced in 2010 is aimed at increasing the competitiveness of the Barbadian economy. The programme

consists of four (4) components: (i) ensuring a coherent framework to support business development, incentives and regulations; (ii) ensuring a coherent Business Development Services (BDS) architecture for business development; (iii) Improving logistics and trade facilitation and enhance access to infrastructure and (iv) Strengthening public-private dialogue on competitiveness. The estimated cost of the programme is US \$11.8 million comprising a US \$10.0 million loan from the IDB and US\$1.8 million in counterpart funds.

IV. AGRICULTURAL HEALTH AND FOOD CONTROL PROGRAMME

This project seeks to enhance the safety of the food chain and the competitiveness of the agricultural and fisheries sectors. This project will seek to raise the National Agricultural Health and Food Control System (NAHFCS) up to International Safety Standards. The project is estimated to cost US \$28.0 million comprising a loan from the IDB amounting to US \$20.0 million and US \$8.0 million in counterpart funds.

V. SUPPORT FOR SUSTAINABLE ENERGY FRAMEWORK FOR BARBADOS (SEFB) I - ENERGY POLICY BASED LOAN (PBL)

The Government of Barbados and IDB signed a US\$45.0 million Energy PBL "Support for Sustainable Energy Framework for Barbados (SEFB) I" in October 2010. The general objective of this IDB facility is to reduce Barbados' fossil fuel dependency by promoting sustainable energy initiatives and contributing to the country's competitiveness. The loan would promote climate change adaptation measures and energy conservation initiatives. Additionally, the loan would support institutional strengthening as well as public education and awareness.

VI. CDB POLICY BASED LOAN (PBL)

The Government of Barbados and the Caribbean Development Bank (CDB) signed a US\$25 million Policy Based Loan (PBL) in December 2010, which was disbursed. The

loan would provide Barbados with financing to ease current fiscal strain, support efforts by the government to undertake medium-term reforms and protect social gains.

G.OFFICIAL DEVELOPMENT ASSISTANCE

ORGANISATION OF AMERICAN STATES (OAS)

The Organisation of American States (OAS) continued its development activities, within the areas of projects and human resource development, during 2010. The project activities of the OAS for the review period include: FEMCIDI²⁰, and the re - Tripartite project. There is one ongoing FEMCIDI project: “The assessment of the Effects of Drainage Wells and Karst Sinkholes on the Groundwater Quality of Barbados”, which has been approved for the sum of USD\$19,540, for execution in 2010 to 2011. The re - Tripartite Agreement between the OAS and Caribbean Tourism Organisation (CTO), which amounted to USD\$150,000 was paid in 2010. The UWI Open campus, received USD\$290 to purchase office supplies in 2010, for the Online Certificate Programme in Substance Abuse Prevention and Treatment. In addition, Barbadian consultants received an estimated USD\$88,415.50 for their participation in the FEMCIDI and re – Tripartite projects.

The OAS also provided scholarships, fellowships, workshops, meetings and conferences which aided the development of human resources in Barbados for 2010. The OAS sponsored sixty seven (67) persons from Barbados who attended OAS meetings/conferences/workshops overseas; the total expense incurred by the OAS was USD\$54,829.85. In addition, seven (7) workshops/meetings/conferences were held in Barbados, which amounted to USD\$27,850. One (1) undergraduate fellowship and four (4) post-graduate fellowships were awarded at a total costs of

USD\$58,990.99, and USD\$102,782.10 respectively. These funds will be spread over a two (2) year period 2010 to 2012.

UNITED NATIONS ORGANISATIONS

1. UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP)

a. POVERTY AND SOCIAL IMPACT ASSESSMENTS (PSIA)

In 2010, UNDP continued to build on its work in Barbados in the area of Poverty and Social Impact Assessments (PSIA). This programme was launched in 2009 and supported Barbados in undertaking a PSIA of the economic crisis. In 2010, a Synthesis Report was produced outlining recommendations to reduce the negative impact of the economic crisis on the urban and rural poor in the short medium and long term. These recommendations were linked to the Millennium Development Goals.

b. GOVERNANCE

In December 2010, following extensive consultations, UNDP signed a project entitled Youth-IN. Youth-IN is an integrated programme of assistance to support Caribbean youth aged 15 to 29, by addressing their vulnerabilities. The Government of Barbados has formally endorsed the project which will address youth governance capacities.

c. CRIME AND SECURITY

UNDP launched its first *Human Development Report (HDR)*, which examines “Citizens’ Security”, in 2010. The national data collection and analysis began in 2010 with funding from the Region and UNDP; the UNDP also provided technical support. The HDR will seek to address social cohesion and interrelated challenges of vulnerable groups.

- During the review period, progress was made not only in areas of

²⁰ This is the Special Multilateral fund for grant assistance to technical cooperation projects.

longstanding engagement between the UNDP and the Government of Barbados, but also in new programme areas, where collaboration has been initiated. New governance interventions that support and address prevalent and evolving governance threats such as national and sub-national insecurity, youth crime and weak civic responsibility were developed.

- UNDP Governance programming was realigned in 2010, to access and use new evidence-based tools with outputs that support: (i) Fostering inclusive participation (ii) strengthening accountable and responsive governing institutions and (iii) grounding Caribbean Small Island Developing States' democratic governance in international and interlinked principles.

d. GENDER FOR DEVELOPMENT PLANNING

- During the review period, the work under the Support to Poverty Assessments and Reduction in the Caribbean (SPARC) continued. The Millennium Development Goals workshop held in Barbados on September 2010 included a clear gender perspective, enabling discussions on key issues facing the Region. Additionally, the Poverty and Social Impact Assessment of the economic crisis finalized identified clear gender perspectives and impacts at the household level.
- Support to the mainstreaming of Gender in Disaster Risk Reduction was advanced through the implementation of the UN ECLAC Damage and Loss Assessment (DaLA) methodology. The DaLA has been adapted to incorporate gender considerations using the sustainable livelihoods method.

e. BUILDING CAPACITY FOR EVIDENCE-BASED PLANNING

- The Support to Poverty Assessment and reduction in the Caribbean (SPARC) programme continued to provide capacity-building inputs to: strengthen the monitoring of poverty and the Millennium Development Goals (MDG); and enhance social policy development systems. Through SPARC, the UNDP Sub-Regional Office (SRO) for Barbados and the OECS hosted a Regional Consultation on the Monitoring of Poverty and the Millennium Development Goals (MDGs) in September, 2010 at the Lloyd Erskine Sandiford Conference Centre. The information from these consultations served as inputs for the draft Poverty and MDG Monitoring Toolkit for the Caribbean.

f. DISASTER RISK REDUCTION

- During the review period, the Eastern Caribbean Donor Group for Disaster Management (ECDG/DM) continued to support the enhancement and refining of operational plans and standard operating procedures for disaster management in Barbados and the Eastern Caribbean. This process provided a clear and predictable context for support to Barbados in the event of a disaster.

g. ENERGY AND ENVIRONMENT

- During 2010, UNDP continued to support regional programming to address Climate change. This office supported the Development of SIDS DOCK and a phase two modeling exercise looking at losses and damages attributed to Climate Change. The results of these initiatives were presented at COP XVI in Cancun where they were well received. SIDS DOCK

attracted some US\$14Million dollars for RE development in SIDS.

- At the national level UNDP continued to support sustainable development efforts through GEF funded initiatives geared at responding to climate change while managing the country's limited land resources sustainably. Unfortunately, although the funds are available, these initiatives moved rather slowly resulting in very limited visibility and impacts. The Terminal Phase Out Management plan for the protection of the Ozone layer also suffered lack of implementation and is only now beginning to make some progress.

2. UNITED NATIONS POPULATION FUND (UNFPA)

a. DEVELOPMENT OF THE BARBADOS SEXUAL AND GENDER-BASED VIOLENCE PROTOCOL FOR HEALTHCARE PROVIDERS

- In 2010 UNFPA, provided technical support to the Ministry of Health to develop the draft Barbados Sexual and Gender-Based Violence Protocol for Healthcare Providers. The Protocol outlines the standards for health care professionals and collaborating agencies who deal with Survivors of Sexual and Gender-based Violence (SGBV). It also provides a step-by-step guide which covers- screening, intervention, and documentation of patients who are experiencing sexual and gender-based violence.

b. STRENGTHENING NATIONAL CAPACITY IN REPRODUCTIVE HEALTH COMMODITY SECURITY

- UNFPA continued its support to the enhancement of Ministry of Health's ability to procure reproductive health commodities, through its Long Term Agreements. These Agreements with suppliers of contraceptives allow

UNFPA to negotiate for below market prices, which provide considerable savings for the government in the procurement of critical contraceptives.

c. PROMOTING THE REPRODUCTIVE RIGHTS OF PERSONS WITH DISABILITIES

- In 2010, a peer education programme for youths with disabilities was established with guidance from stakeholder consultations held in 2009. The peer education programme encouraged the youths with disabilities to become involved in educating their peers on the prevention of HIV, Sexual transmitted Infections (STIs) and unintended pregnancies. Posters were developed depicting young persons with disabilities themselves sharing important messages on the importance of safe sexual practices.

d. MASCULINITY AND REPRODUCTIVE HEALTH

Since 2009 UNFPA has been supporting the reproductive health component of the Barbados Family Planning Association's Men's Health Programme. Educational sessions continued in 2010 on men's health, which emphasized reproductive health. These sessions were specifically targeted at young men and boys, given their increased vulnerability to HIV. Additionally, advocacy and communication materials promoting men's health were also produced.

3. UNITED NATIONS CHILDREN'S FUND (UNICEF)

a. DATA COLLECTION

- During 2010 UNICEF continued efforts to assist Barbados in the improvement of its data collection systems through the adaptation and roll-out of the DevInfo platform. DevInfo is a database technology platform which assists countries to further strengthen the monitoring of the process toward

achieving their Millennium Development Goals. UNICEF partnered with the Barbados Statistical Service in 2010 in order to raise awareness among secondary schools, on the importance of official statistics to the development of national priorities.

b. SOCIAL POLICY

- As a means of refining existing social policies and plans to better meet the needs of children, a Social Policy Toolkit was developed for Barbados in 2010. The primary objective of the Toolkit is to provide practical information to help strengthen the capacities of different stakeholders in understanding, monitoring and improving social policies affecting children's rights. The Toolkit will facilitate child-friendly, gender-sensitive legislation, policies and budgets based on evidence formulated in accordance with international human rights instruments and monitored through child-sensitive strategic data and information systems.

c. EDUCATION

- During 2010, UNICEF collaborated with the Government of Barbados to pilot research aimed at ensuring that all children had access to a quality education. Surveys were carried out in 2010, to assess the: learning disabilities in Primary Schools, quality of the learning environment and teaching methodologies at Schools providing Special Education. These surveys sought to examine the relevance of the special education sector.
- During 2010, The Schools Positive Behaviour Management Project was rolled out to an additional twenty (20) schools- nineteen (19) primary and one (1) secondary. This project assisted schools in the development of their behaviour management plans. These plans will act as a guide for establishing systems for the development of action plans, data management; reward

schemes, parental involvement and responding to behavioural problems among students.

d. JUVENILE JUSTICE

- A study seeking to understand the perception of juvenile offenders was done in Barbados, during 2010, with the aim of assisting Government to reform the juvenile justice system.

4. UNITED NATIONS DEVELOPMENT FUND FOR WOMEN (UNIFEM)²¹

1. SOCIAL PROTECTION

- UNIFEM continued its support to the preparation of gender and child-sensitive assessments of social safety nets in 2010. The Barbados assessment was presented at a National Consultation held in collaboration with the Ministry of Social Transformation in December 2010. The assessments included an expenditure review showing resource allocation to low income female-headed households. The aim of these assessments is to improve the targeting and outcomes of social safety nets.

2. CHILD SUPPORT

- UNIFEM and the Barbados Family Law Council jointly commissioned a policy paper on "Law Reform on Child Support, Custody and Access" in 2010. The Policy Paper detailed the state of the law related to child support, custody and access. It also analysed the current framework and summarized documentation of emerging approaches to child support in similar jurisdictions and identified principles of reform. The recommendations of the "Law Reform on Child Support, Custody and Access", and "The Economic Costs of Child

²¹ Under UN General Assembly Resolution 64/289, UNIFEM has since been consolidated (at the time of writing this report) together with other UN gender agencies into the United Nations Entity for Gender Equality and the Empowerment of Women (UN WOMEN).

Support Administration in Barbados” policy papers were discussed at the UNIFEM and Family Law Council meeting.

- Additionally, UNIFEM entered into a cooperation framework with the Family Law Council to support stakeholders and national consultations on child support law and the reforms needed. The Family Law Council undertook to draft child support legislation in 2010.

3. HIV AND AIDS

- In 2010 UNIFEM, supported high level policy discussions on gender and HIV&AIDS in Barbados, under the regional project, "Capacity Building for Mainstreaming Gender Analysis into HIV&AIDS Programmes in the Caribbean: Phase II – Building Sector Capacity". This resulted in the development of policy guidance on gender-responsive policy approaches in the areas of health and education. The Department For International Development (DFID) provided capacity development and technical support which aided in the implementation of this programme. In Barbados’ health sector technical support was undertaken by the Bureau of Gender Affairs with support from UNIFEM. A report was produced on the Development of Sector Specific Operational Guidelines for Gender Mainstreaming in the Health Sector in March 2010. In December 2010, a similar report was produced for the education sector entitled Adaptation/Development of Sector Specific Operational Guidelines for Gender Mainstreaming.
- UNIFEM, in partnership with the University of the West Indies HIV/AIDS Response Programme, undertook field research which focused on the intersections between gender, sexuality and HIV transmission. The research examined how sexual cultures impacted women and how they informed existing

policy and programmes for HIV/AIDS prevention.

- The draft study on “HIV/AIDS in the Caribbean: Gender and the Care Economy” continued during 2010 and is currently being reviewed prior to finalisation.

4. GENDER-BASED VIOLENCE

- UNIFEM entered into a strategic partnership with the National Cultural Foundation to create awareness and support for the UNiTE to End Violence Against Women Campaign during the 2010 Crop Over Festival. The collaboration included: provision of a prize for the calypso that best advocated the theme of the Campaign or a closely related theme around respect for human rights, equality and the advancement of peace. UNiTE public service announcements showcased at all major Crop Over events and materials were distributed.
- Barbados was host country for the Caribbean launch of the UN Secretary General’s Campaign UNiTE to End Violence Against Women, in 2010. Consensus on the priorities for state action on the development and implementation of laws and policies to prevent, protect and punish violence against women was reached.

5. EUROPEAN UNION (EU)

- Barbados’ relationship with the European Union (EU) remained cordial during 2010. There was considerable dialogue regarding the implementation of the 2006, 2007 and 2008 Annual Action Programme - Accompanying Measures for Sugar Protocol Countries (AMSP), and the 10th European Development Fund (EDF). The European Union provided development aid through project support and sector budget support under these programmes in 2010.

- Under the 2006 AMSP, the following projects continued to be implemented during 2010: (i) Provision of Technical Assistance for on-line access to Public Services, (ii) Provision of IT Supplies, (iii) Technical assistance for the Institutional Review of the Barbados Sugar Industry and (iv) Technical Assistance for the Development of Accredited and Professional Training in the Financial Services Sector. In 2010, funds were allocated to these projects through project support as direct payments of these funds, €29,660.00 or BDS\$77,116.00 was allocated to the Technical Assistance for On-line Access to the Public Service project and €11,184.42 or BDS\$185,079.42 was allocated to the Provision of IT Supplies. The funds allocated to the Technical Assistance for the Institutional Review of the Barbados Sugar Industry project amounted to €582,000.00 or BDS\$1.5 million. No funds were disbursed for the Technical Assistance for the Development of Accredited and Professional Training in the Financial Services Sector project for 2010.
- Under the 2007 AMSP, the Information Communication Technology (ICT) Capacity and Infrastructure Programme received sector budget support in 2010. The programme continues to be implemented; however, no funds were disbursed for project support during the review period. The remaining funds allocated to this project amount to €5.53 million or BDS\$14.38 million, which is expected to be disbursed during the current financial year.
- Under the 2008 AMSP, funds were allocated to the International Business and Financial Services Sector Programme through sector budget support and project support in 2010. Technical Assistance, amounting to €70,000.00 or BDS\$1.48 million was allocated to this programme. Technical Assistance to facilitate the creation of a model to measure the economic contribution of the International Business and Financial Sector to the Barbadian economy was received. This assistance was in the form of a direct payment which amounted to €9,759.20 or BDS\$285,373.92. Technical Assistance, in the form of a direct payment of €108,783.60 or BDS\$282,057.36 was received for the institutional strengthening of the International Business Division and the Corporate Affairs and Intellectual Property Office in 2010.
- Under the 2010 AMSP, considerable process was made towards finalising the Financing Agreement for the Human Resource Development Programme. Barbados is expected to receive €4.67 million or BDS\$38.14 million through sector budget support, which is to be spread over a four (4) year period beginning in 2011. The Financing Agreement is expected to be signed this year.
- Approximately €9.8 million or BDS\$25.48 million has been allocated to the 10th EDF for the review period. The allocations of these funds have been broken down into: €3.33 million or BDS\$21.66 million for the Human Resource Development Programme; €80,000.00 or BDS\$2.55 million towards a Technical Cooperation facility (TCF) and €490,000.00 or BDS\$1.27 million for Technical Assistance to the Office of the National Authorising Officer (NAO). During 2010, Barbados received €173,500.00 or BDS\$451,100.00 for the TCF and €80,750.00 or BDS\$209,950.00 for the Technical Assistance to the Office of the NAO. The specific objective of the 10th EDF is to strengthen skills and improve employability of Barbadians in order to reduce vulnerability among youth and to improve overall productivity.

IV. SECTORAL PERFORMANCE

A. AGRICULTURE AND FISHERIES

OVERVIEW

Within the Traded Sector the contribution of sugar, and non-sugar agriculture and fishing to real Gross Domestic Product (GDP) stood at \$11.0 million and \$37.4 million respectively. The contribution of sugar reflected a 20.3 per cent decline from the previous year, while for non-sugar agriculture and fishing it represented an increase of 1.0 per cent.

SUGAR

The total acreage of sugar canes harvested in 2010 declined by 4.9 per cent or by 286.6 hectares to 5.5 thousand hectares (13.6 thousand acres) compared with 14.4 thousand acres 2009. In addition, the annual harvest of canes declined 27.6 per cent to 258.2 thousand tonnes of canes in 2010 compared with 356.7 thousand tonnes of canes the previous year. As a result, sugar production decreased by 23.5 per cent to 25.5 thousand tonnes compared with 33.3 thousand tonnes in 2009. Production at the Andrews and Portvale Factory declined to 15.3 thousand tonnes and 10.1 thousand tonnes respectively. Molasses production decreased by 1.7 per cent or 0.2 thousand tonnes to 12.3 thousand tonnes compared with 2009 production.

Independent Plantations harvested 162.0 thousand tonnes, a decline of 11.5 per cent from the previous year, while the Barbados Agricultural Management Company (BAMC) estates harvested 94.2 thousand tonnes of cane or 17.9 per cent below the previous year's harvest. In addition, small farmers harvested 1.8 thousand tonnes of canes, down from the 2.8 thousand tonnes harvested the previous year.

Barbados shipped 22.4 thousand tonnes of raw sugar to the EU from the 2010 sugar harvest. This represented a decline of 20.0

per cent down from the 30.3 thousand tonnes shipped the previous year. As a result, earnings fell 47.0 per cent from BDS \$40.7million to BDS \$22.1 million. This fall in earnings was further compounded by a 32.0 per cent decline in the unit price paid for raw bulk sugar which fell from BDS \$1,344.80 per tonne to BDS \$914.4 per tonne.

There were ninety-one (91) cane fires during 2010, a significant increase over the fifty (50) cane fires reported in 2009. The amount of burnt canes recorded at the BAMC was 8.7 thousand tonnes up from 6.0 thousand tonnes in 2009.

Recovery of sugar from canes stabilised in 2010. The conversion ratio (TC/TS ratio), which reflects the total tonnes of canes used to produce a tonne of sugar, decreased by 0.6 thousand tonnes to 10.1 thousand tonnes of cane compared with 10.7 thousand tonnes of canes the previous year.



NON-SUGAR AGRICULTURE

VEGETABLE PRODUCTION

The year 2010 turned out to be a very challenging one for the local agricultural sector, brought about mainly by contrasting weather conditions during the year. Drought conditions during the first quarter followed by heavy rainfall and the passage of hurricane Tomas during the fourth quarter

had a negative impact on local agricultural production.

The overall vegetable production for 2010 declined by 337.5 thousand kilogrammes or 8.0 per cent when compared with production in 2009. Significant declines were recorded for a number of commodities including beet which registered a decline of 22.5 thousand kilograms or 41.4 per cent, cabbages by 193.9 thousand kilograms or 76.2 per cent, lettuce by 233.0 thousand kilograms or 40.7 per cent, and hot peppers by 102.0 thousand kilograms or 57.3 per cent.

String beans production which grew by 51.8 thousand kilogrammes or 30.4 per cent, carrots by 65.6 thousand kilogrammes or 33.1 per cent, okras by 58.2 thousand kilogrammes or 23.8 per cent, and sweet peppers by 23.6 thousand kilogrammes or 8.0 per cent. Cucumbers registered a smaller increase in production of 2.5 per cent at the end of the review period.

VEGETABLE IMPORTS

Total vegetable imports in 2010 increased by 3.1 per cent from the 3,207.5

thousand kilogrammes in 2009. The main vegetable imports for the review period were carrots (707.0 thousand kilogrammes); watermelons (664.8 thousand kilogrammes); lettuce (548.8 thousand kilogrammes); cabbage (508.7 thousand kilogrammes); and pumpkin (447.0 thousand kilogrammes). There were also smaller increases in imports, these being – tomatoes (240.9 thousand kilogrammes), sweet peppers (108.9 thousand kilogrammes), and cucumbers (48.8 thousand kilogrammes).

LIVESTOCK AND DAIRY PRODUCTS PRODUCTION

At the end of 2010, production in the livestock and dairy sector stood at approximately 26,315.0 thousand kilograms, a minor decline of 1.5 per cent when compared with 2009. Contributing to this decline was veal production which fell by 40.0 per cent, fresh milk by 4.0 per cent, and chicken by 3.0 per cent. Alternatively, production was up in the sub-sectors of turkey (24.0 per cent), mutton (18.8 per cent), table eggs (11.4 per cent), and beef (7.0 per cent).

TABLE 4.1-1
Vegetable Production ('000 kgs)
2004 - 2010

Year	2004	2005	2006	2007	2008R	2009P	2010	% Change Over 2009
Beans (String)	243.6	343.0	370.7	252.0	167.8	170.3	222.1	30.4
Beets	218.4	98.9	92.4	109.8	29.0	52.0	30.5	-41.4
Cabbage	432.3	405.3	641.9	253.5	437.5	254.3	60.4	-76.2
Carrots	826.8	467.2	317.7	305.4	252.8	198.1	263.7	33.1
Cucumbers	1,361.9	1,388.1	1,324.2	1,450.0	811.6	1,119.7	1,148.1	2.5
Lettuce	316.5	285.3	438.9	417.5	143.6	572.1	339.1	-40.7
Melon	375.5	379.5	309.6	477.4	185.1	243.1	240.8	-0.9
Okra	569.7	495.0	525.2	658.1	423.6	244.6	302.8	23.8
Peppers (Hot)	323.1	114.1	136.5	114.2	124.4	178.1	76.1	-57.3
Peppers (Sweet)	548.5	574.9	477.5	419.5	220.9	293.9	317.5	8.0
Pumpkins	291.3	204.3	120.9	159.5	249.3	191.2	179.7	-6.0
Tomatoes	837.4	987.3	1040.6	1224.2	815.4	718.5	717.5	-0.1

SOURCE: Statistical Services Department / Ministry of Agriculture and Rural Development

LIVESTOCK AND DAIRY PRODUCT IMPORTS

Total livestock and dairy imports into Barbados increased by 12.0 per cent at the end of 2010 when compared with imports for 2009. Imports of mutton rose by 25.1 per cent, beef and veal by 22.4 per cent, poultry

by 15.6 per cent, and all milk by 4.8 per cent. A 100.0 per cent increase was registered for the imports of eggs which was necessary due to the losses to the poultry industry caused by the passage of hurricane Tomas. The only product which registered a decline in imports was pork which fell by 9.7 per cent.

TABLE 4.1-2
Vegetable Imports ('000 kgs)
2004 – 2010

Year	2004	2005	2006	2007	2008R	2009	2010	% over 2009
Bean	0.2	0.04	0.13	0.17	0.12	0.11	0.05	-56.4
Beet	18.4	28.9	13.3	15.2	20.6	22.9	29.8	30.3
Cabbage	437.6	471.4	390.1	441.4	416.5	426.2	508.7	19.4
Carrot	411.6	443.7	433.5	409.3	444.9	898.7	707.0	-21.3
Cucumber	88.7	59.1	3.4	32.7	9.8	45.5	48.8	7.3
Lettuce	177.5	236.7	247.3	254.2	305.3	470.5	548.8	16.6
Melons	577.7	528.6	420.9	575.6	445.4	473.2	664.8	40.5
Okras	0.0	0.01	0.01	0.04	0.01	0.0	0.1	100.0
Pepper (Hot)	3.6	11.2	5.9	10.9	23.0	2.7	3.0	10.9
Pepper (Sweet)	135.9	277.2	68.9	44.2	77.3	102.7	108.9	6.0
Pumpkin	289.7	375.2	511.0	482.4	548.6	673.1	446.9	-33.6
Tomato	249.0	316.2	144.3	154.0	138.6	91.9	240.9	162.1

SOURCE: Statistical Services Department / Ministry of Agriculture and Rural Development

TABLE 4.1-3
Livestock and Dairy Production (000'skgs)
2005 -2010

Year	2005	2006R	2007	2008	2009	2010	% change over 2009
Beef	173.3	169.6	136.1	144.4	150.8	161.2	0.7
Mutton	78.5	79.0	72.4	85.1	89.3	106.1	19.0
Pork	2,308.1	2,636.9	2,502.0	2,636.8	2,746.7	2,745.4	0.0
Poultry	15022.3	13,571.2	14934.0	14,388.0	14,473.8	14,090.9	-3.0
Veal	8.7	12.6	6.3	8.3	9.6	5.8	-40.0
Eggs	1,384.9	1,986.6	2,305.0	,902.5	2,002.2	2,231.0	11.0
Milk	6,256.4	5,569.9	6,762.3	6,694.4	7,013.7	6,700.9	-4.0
Turkey	371.2	275.4	280.3	239.5	219.0	271.6	24.0

SOURCE: Barbados Statistical Services Department / Ministry of Agriculture and Rural Development

TABLE 4.1-4
Livestock and Dairy Products Imports (000's kgs)
2005-2010

Year	2005R	2006R	2007R	2008R	2009P	2010	% change over 2009
Beef & Veal	2,169.1	1,837.2	1,738.0	2,137.1	1,794.3	2,195.4	22.4
Mutton	1,370.2	1,570.8	3,815.0	1,803.7	1,454.1	1,818.9	25.1
Pork	1,478.3	1,137.4	1,219.7	1,147.0	1,212.4	1,094.9	-9.7
Poultry	1,877.5	1,388.2	514.3	397.2	703.0	812.9	15.6
Eggs	36.2	8.9	0.0	20.0	0.0	45.3	100.0
Milk	3,321.5	7,238.0	3,031.9	2,658.5	2,606.3	2,732.5	4.8

SOURCE: Barbados Statistical Services Department / Ministry of Agriculture and Rural Development

ROOT CROPS PRODUCTION

Total root crop production for 2010 increased marginally over that of 2009 by 0.7 per cent, which was attributed to a major movement in the production of eddoes. This commodity increased by 204.8 thousand kilogrammes or 871.6 per cent over 2009 production. The only other crop to record an increase was sweet potatoes whose output rose by 288.3 thousand kilogrammes or 32.5 per cent. On the other hand, declines were observed for peanuts by 69.2 per cent, cassava by 42.2 per cent, onions by 20.5 per cent, and yams by 2.2 per cent.

ROOT CROP IMPORTS

Root crop imports increased marginally for 2010 by 1.1 per cent over 2009. Increases were evident for sweet potato and yams, whose imports grew by over 100.0 per cent each. In the case of peanuts and cassava, the

level of imports rose by 47.4 per cent and 35.5 per cent respectively. There were decreases in the imports of cassava and onions. In the case of onions, which accounted for the largest volume of imports, the decline stood at 1.8 per cent or 37.9 thousand kilogrammes.

COTTON

Planting of the cotton crop for the 2009/2010 season was estimated at 17.8 hectares which was a decline of 5.0 per cent from the area planted during the previous season. Yields for the 2009/2010 crop increased with the smaller acreage planted for the reporting period yielding 19.6 thousand kilogrammes or 76.0 per cent more than the 2008/2009 cotton season. This provided 6.1 thousand kilogrammes of lint which was 57.0 per cent more than the previous period.

TABLE 4.1-5
Production of Cotton Lint ('000 KGS)
2004 - 2010

Year	2004	2005	2006	2007	2008	2009	2010	% Change over 2009
Cotton Lint	22.5	29.4	32.1	19.2	26.0	3.9	6.1	57.0

SOURCE: Statistical Services Department / Ministry of Agriculture and Rural Development

TABLE 4.1-6
Root Crop Production ('000kgs)
2005 - 2010

Year	2005	2006	2007R	2008R	2009P	2010	% Change Over 2009
Cassava	198.6	374.7	448.1	466.2	690.5	399.5	-42.2
Eddoes	174.5	156.8	151.4	40.5	23.5	228.3	871.6
Sweet Potatoes	2,083.9	2,200.9	1,334.6	884.0	888.1	1,176.4	32.5
Yams	817.5	793.8	646.5	279.6	824.3	806.6	-2.2
Onions	346.5	444.2	287.3	423.6	626.0	497.9	-20.5
Peanuts	22.5	21.3	9.3	23.7	50.4	15.5	-69.2

SOURCE: Barbados Statistical Services Department / Ministry of Agriculture and Rural Development

TABLE 4.1-7
Root Crops Imports (000'skgs)
2005 - 2010

Year	2005	2006	2007	2008R	2009	2010	% Change over 2009
Cassava	3.99	4.1	1.7	1.8	3.4	0.7	-78.7
Eddoes	87.5	78.9	71.8	115.1	63.7	86.3	35.5
Sweet potatoes	29.0	5.6	0.2	36.4	1.0	9.9	898.5
Yams	18.6	15.6	17.3	20.7	8.6	22.7	163.8
Onions	2,210.3	1,987.8	1,819.6	1,922.9	2,064.4	2,026.5	-1.8
Peanuts	88.3	114.0	79.2	71.4	41.5	61.2	47.4

SOURCE: Barbados Statistical Services Department / Ministry of Agriculture and Rural Development

COMMERCIAL BANK CREDIT

Provisional figures for Commercial Bank Credit to the Agricultural Sector showed a decrease of \$20.2 million given the \$24.9 million recorded in 2010. The Sugar Cane Sub-sector recorded credit of \$9.5 million (an increase of \$1.7 million from the \$7.8 million recorded in 2009); Livestock \$7.6 million, (a decrease of \$21.9 million from the \$29.5 million recorded in 2009); Food Crops \$0.7 million, (a decrease of \$0.1 million); and other Agricultural Production received \$7.1 million, (remained unchanged when compared with the 2009 credit level).

FISHERIES

During the review period, fish landings were estimated at 3,229.0 tonnes. This

represented a decrease of around 7.0 per cent from the total catch reported in 2009 (3,471.0 tonnes). The decline in Dolphin landings in 2010 by 405 tonnes or 46.5 per cent could be considered as moderate, since the high catches in 2009 represented an extraordinary year. Flying fish landings rose by 5.8 per cent over the value reported in 2009. This ranked the 2010 flying fish catch as the highest reported annual landings since 1998.

Landings of kingfish, tunas and sharks all increased in 2010 by 52.4 per cent, 62.9 per cent and 14.3 per cent respectively, when compared with the 2009 landings for the same species. Alternatively, landings for Swordfish and Billfishes declined by 33.3 per cent and 10.1 per cent respectively, which is in contrast to landings for 2009. As usual, flying fish contributed the vast majority of

the islands total fish catch (75.0 per cent) with dolphin being the second major contributor (14.0 per cent). The largest portions of the island's fish catches were landed at the Bridgetown Fishing Complex (72.0 per cent) and the Oistins Fishing Complex (19.0 per cent).

The composition of the local registered fishing fleet included Moses (564), Launches (251), Iceboats (185) and Longliners (36). A total of 1,036 registered vessels were recorded in 2010 compared with 1,026 in 2009.

TABLE 4.1-8
Commercial Bank Credit to the Agricultural Sector
2001 - 2010

Year	Sugar Cane	Livestock	Food Crops	Other	(\$' 000) Total
2001	15,433	27,548	4,373	7,265	54,619
2002	11,169	23,012	3,797	7,692	45,670
2003	10,902	22,149	1,286	7,598	41,935
2004R	10,117	15,809	861	5,551	32,338
2005R	8,858	28,194	525	4,992	42,569
2006R	9,246	38,618	391	4,414	52,669
2007R	2,808	40,453	954	4,531	48,746
2008P	3,633	35,308	917	4,607	44,465
2009P	3,718	30,107	783	6,558	41,166
2010P	9,547	7,568	658	7,095	24,868

SOURCE : Central Bank of Barbados

TABLE 4.1-9
Fish Landings by Type (Tonnes)
2005 - 2010

Year	2005	2006	2007	2008	2009	2010 P
Flying Fish	1,111.9	921.6	1,288.0	1,813.8	2,292.0	2,424.0
Dolphin	356.7	475.7	693.0	347.9	870.0	465.0
Kingfish	24.5	39.2	34.0	20.6	19.0	29.0
Billfish	131.0	97.1	20.0	83.0	30.0	27.0
Tuna	265.2	181.2	57.0	141.4	72.0	117.0
Snapper	6.3	13.3	22.0	2.1	16.0	28.0
Reef Fish(Carangids)	15.3	19.8	8.0	8.7	9.0	20.0
Shark	11.8	9.9	140.0	7.9	7.0	8.0
Swordfish	33.1	29.9	20.0	28.8	15.0	10.0
Any other Variety	112.7	106.8	109.0	55.1	137.0	98.0

SOURCE: Fisheries Department, Ministry of Agriculture and Rural Development

TABLE 4.1-10
Fishing Fleet by Type
2005 - 2010

Type of vessel	2005	2006	2007	2008	2009	2010
Moses	477	486	498	535	561	564
Launches	242	242	240	245	248	251
Ice boats	173	167	168	173	182	185
Longliners	36	37	36	32	35	36
Total	928	932	942	985	1026	1036

SOURCE: Fisheries Department

SEA -EGG FISHERIES

In 2010 the Fisheries Division continued its collaboration with volunteer fisher divers to assess the status of local sea-egg stocks. The results of the surveys indicated that sea-egg numbers had further declined compared to previous years and recommended that a three year ban on harvest of the animals be instituted. This has subsequently been put in place.

B. INDUSTRY AND MANUFACTURING

OVERVIEW

Recovering from the effects of the economic crisis, the manufacturing and related services sector showed some signs of improvement. Overall investment to manufacturing and other related services increased significantly by 50.9 per cent. While domestic export earnings grew by 7.5 per cent to \$472.5 million. Nonetheless, there were declines in output and employment during the year.

EMPLOYMENT IN THE SECTOR²²

According to the Barbados Investment and Development Corporation's (BIDC) Statistical Report for December 2010, total employment was 12,884 which represented a

decrease of 175 jobs when compared with the 13,059 recorded in 2009. The total employment in the manufacturing sector at December 2010 was 8,565 as compared with 8,457 at December 2009 which represented a 1.3 per cent increase. Employment in the Services Sector for December 2010 was 4,319 compared with 4,602 at December 2009, which represented a decrease of 6.2 per cent. The Food, Beverages and Tobacco Sub-Sector remained the major generator of employment for the Manufacturing Sector, accounting for 3,559 jobs. This represented an increase of 2.6 per cent when compared with 2009. The Information Services Sub-Sector was the major generator of employment for the Services Sector accounting for 915 jobs, which was a decrease of 8.2 per cent.

Employment levels rose in the Manufacturing Sub-Sectors such as: Wood, Wooden Prod. & Fittings, 13.9 per cent; Fabricated Metal Products (9.3 per cent); The Handicraft Sub-Sector (4.8 per cent) and the Plastic Products Sub-Sector (1.0 per cent). Alternatively, Electronic Components & Devices fell by 15.1 per cent; Textiles, Apparel & Leather, fell by 10.8 per cent; and Other Manufacturing, fell by 2.0 per cent. There were also marginal declines in Chemicals & Chemical Products; Non Metallic Mineral Products and the Precision Instruments Sub-Sectors by: 0.8 per cent, 0.8 per cent, and 0.6 per cent respectively. Employment in the Paper Production, Print and Publishing Sub-Sector remained constant in 2010. In the area of services, employment rose marginally by 2.5 per cent

²² Employment numbers only capture persons working in companies that are listed in the BIDC's database.

in The Accounting & International Financial Services Sub- Sector. Employment in The Contract & Construction Services, and the Information Services Sub- Sectors fell by 16.9 per cent and 8.2 per cent respectively.

According to the BIDC's Report, total job creation was approximately 1,401 which represented a decrease of 213 jobs, when compared with 2009. The following Manufacturing Sub- Sectors were the major

generators of employment for 2010: Food, Beverages & Tobacco generated, 573 jobs; Fabricated Metal Products, 148 jobs and Wood, Wooden Products & Fittings, 106 jobs. The major generators of jobs in the Services Sector were: the Information Services Sub- Sector and the Other Services Sub- Sector, with 113 and 101 jobs respectively.

TABLE 4.2-1
Employment in the Manufacturing Sector
and Related Services
2006 - 2010

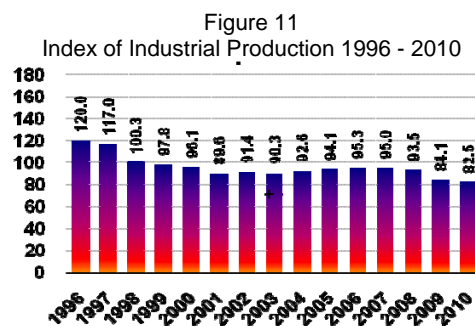
Sub-Sector	2006	2007	2008R	2009R	2010P
Food, Beverages & Tobacco	3,630	3,760	3,598	3,469	3,559
Textiles, Apparel & Leather	775	729	584	610	544
Wood, Wooden Prod. & Fittings	511	431	436	373	425
Paper Prod, Print & Publishing	1,146	752	755	741	741
Chemicals & Chemical Products	491	395	398	397	394
Plastic Products	297	262	238	211	213
Non-Metallic Mineral Products	1,150	1,207	1,155	1,059	1,051
Fabricated Metal Products	940	952	893	873	954
Precision Instruments	116	169	173	169	168
Electronic Components & Devices	432	372	290	279	237
Handicraft	165	161	119	126	132
Other Manufacturing	152	127	130	150	147
Manufacturing Sub-Total¹	9,805	9,317	8,769	8,457	8,565
Accounting and Financial Services	538	633	647	675	692
Advertising & Public Relations Services	91	108	101	74	74
Graphic Art & Photography Services	8	3	3	6	7
Architectural Services	88	86	87	90	78
Contract & Construction Services	1,336	1,370	1,406	1,157	962
Technical & General Consulting Services	74	63	54	54	60
Engineering Services	108	110	114	110	106
Information Services	1,770	1,901	2,144	2,087	1,915
Repair & Refabrication Services	16	13	11	10	15
Other Services	345	364	329	339	410
Total Services	4,374	4,651	4,896	4,602	4,319
Total	14,179	13,968	13,665	13,059	12,884

SOURCE: Barbados Investment and Development Corporation

¹ These employment numbers only captures persons working in companies that are listed in the BIDC database

INDEX OF INDUSTRIAL PRODUCTION

The Index of Industrial Production for 2010, stood at 82.8, a decline of 1.5 per cent when compared with the index for 2009. The main categories which make-up the Index of Industrial Production included: Mining & Quarrying, Manufacturing and Electricity, and Water & Gas. Increases were seen in the Mining & Quarrying index (10.4 per cent) and the Electrical, and Water & Gas index (2.1 per cent), while the Manufacturing index fell by 3.9 per cent. The main manufacturing sub-sectors which showed declines were: Non-metallic Mineral Products (13.6 per cent); Wooden Furniture (10.3 per cent); Other Manufacturing (8.3); Food (4.5 per cent) and Chemicals (0.2 per cent). Alternatively, the index for Beverages & Tobacco rose by 13.5 per cent.



INVESTMENT IN MANUFACTURING AND RELATED SERVICES

Total investment in the Manufacturing and related services sectors reached \$45.9 million in 2010, 50.9 per cent higher than the \$30.4 million invested in 2009. In 2010, New Investments accounted for \$0.68 million, which was 1.8 per cent lower than new investments in 2009. Investment in the expansion of existing plant reached \$45.2 million, 52.0 per cent higher than the \$29.7 million invested in 2009. New investments represented 1.5 per cent of total investments, while investment in expansion of existing plant represented 98.5 per cent.

ENTERPRISES ESTABLISHED BY BIDC (MANUFACTURING AND RELATED SERVICES)

During 2010, the number of new companies established with the assistance of the BIDC, stood at thirty six (36), an increase of eleven (11) when compared with 2009. Of the new companies established, twenty six (26) were in the Other Services Sub-Sector; three (3) in the Handicraft Sub-Sector; two (2) in the Other Manufacturing Sub-Sector and Contracting and Construction Services and one (1) each in Graphic Art & Photography Services, Textiles Apparel & Leather and the Food Beverages & Tobacco Sub-Sectors.

TABLE 4.2-2

Investment in BIDC Assisted Companies
2006 - 2010

	(BDS \$)				
Investment	2006	2007	2008	2009R	2010P
New:					
Manufacturing	650,000	3,000	56,900	292,730	69,000
Services	2,475,500	1,244,200	247,000	173,200	208,300
Other	-	-	280,000	223,040	399,153
Sub-Total	3,125,500	1,247,200	583,900	688,970	676,453
Expansion:					
Manufacturing	50,802,097	66,160,601	58,167,704	27,591,527	43,373,742
Services	1,700,851	1,708,851	7,625,921	2,157,907	1,871,566
Sub-Total	52,502,948	67,869,452	65,793,625	29,749,434	45,245,308
Grand Total	55,628,448	69,116,652	66,377,525	30,438,404	45,921,761

SOURCE: Barbados Investment and Development Corporation

TABLE 4.2-3
New Enterprises Established
2006 - 2010

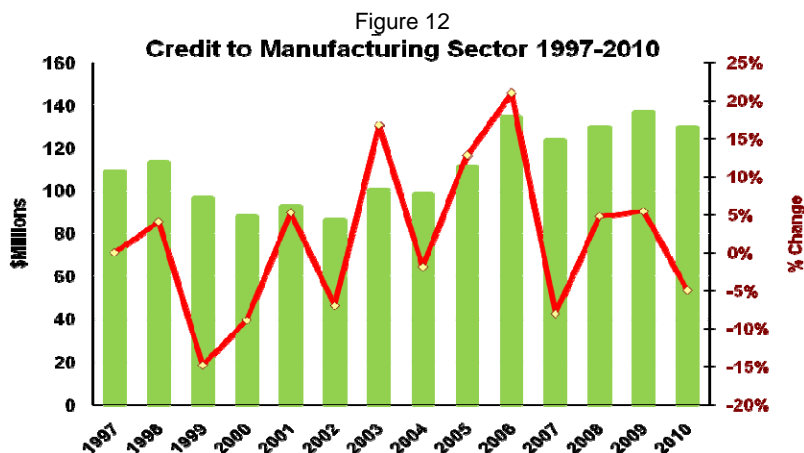
Categories	2006	2007	2008	2009R	2010P
Food, Beverages and Tobacco	1	1	6	2	1
Textiles, Apparels and Leather	1	0	0	1	1
Wood, Wooden products and Leather	0	0	1	0	0
Paper Products, Printing and Publishing	0	0	0	0	0
Plastic Products	0	0	0	0	0
Non-Metallic Mineral Products	0	0	0	0	0
Fabricated Metal products	0	0	1	0	0
Precision Instruments	0	0	0	0	0
Electronic Components and Devices	0	0	0	0	0
Handicraft	0	0	2	0	3
Other Manufacturing	1	0	1	3	2
Advertising & Public Relations	0	0	1	0	0
Graphic Art & Photography Services	0	0	0	2	1
Architectural Services	0	0	0	0	0
Contact & Construction Services	0	1	5	0	2
Technical & General Consulting	1	0	0	0	0
Information Services	3	1	0	1	0
Live Animals and Vegetables	0	0	0	0	0
Other Services	1	10	4	16	26
Total	8	13	21	25	36

SOURCE: Barbados Investment and Development Corporation(BIDC)

CREDIT TO MANUFACTURING

At the end of December 2010, commercial credit to the Manufacturing Sector was estimated at \$129.8 million. This represented 5.0 per cent less than the \$136.6 million recorded for 2009. The main beneficiaries of this credit were: Food & Non- Alcoholic Beverages; Alcoholic Beverages & Tobacco as well as Building Materials and Metal Products Sub-Sectors. Credit to these sectors totaled \$28.8 million, \$20.8million and \$20.0 million, respectively.

Credit flows to the Food & Non- Alcoholic Beverages; Alcoholic Beverages & Tobacco and Textile sectors increased significantly by 104 per cent, 35.6 per cent and 31.9 per cent respectively. Increased flows were also seen in Petro- Chemicals (4.4 per cent) and the Furniture & Wood Products sectors (4.1 per cent). Declines were seen in Building Material & Metal Products; Electrical Products and Other Manufacturing sectors by 53.5 per cent, 36.7 per cent and 6.4 per cent respectively.



DOMESTIC EXPORT PERFORMANCE

Total domestic exports rose at the end of 2010 to \$472.5 million compared with \$439.6 million in 2009, representing a 7.5 per cent increase. Exports of Chemicals increased significantly from \$58.2 million to \$124 million or 1.1 per cent, while rum earnings moved from \$57.2 million to \$66.8 million at the end of the review period. Exports of Other Food and Beverages fell by 6.7 per cent to reach \$44.5 million and similarly, exports of sugar fell by \$16.9 million to \$19.3 million, way below the \$36.2 million recorded in 2009. Electrical Components brought in \$18.5 million compared with \$17.0 million earned in 2009. Earnings from the export of Lard and Margarine rose to \$18.8 million, which was marginally higher than the \$18.5 million in 2009.

CARICOM was the largest export market, contributing \$256.2 million in export earnings, for 2010; which was a decrease of 9.3 per cent when compared with the previous period. During 2010 the USA imported \$148.5 million, compared with \$187.4 million in 2009. Exports to the UK increased to \$105.3 million from \$65.6

million and Canada's purchases fell by \$3.9 million to \$16.2 million during 2010.

Within CARICOM, Trinidad and Tobago continued to be the largest trading partner, purchasing \$39.8 million of exports compared with \$54.9 million from the previous year. Exports to St. Lucia amounted to \$29.6 million, \$3.3 million below the 2009 figure. Exports to Jamaica rose by approximately \$121 million to \$27.8 million during 2010. Antigua imported \$12.2 million compared with \$15.8 million in 2009, while Grenada purchased \$20.0 million, which represented a decline of \$0.7million. Exports to Guyana increased to \$28.2 million compared with \$25.3 million. St. Vincent purchased \$19.3 million during the review period, \$2.6 million less than in 2009. Exports to St. Kitts and Nevis increased by 19.7 per cent, to \$9.9 million from \$8.3 million in 2009. The value of exports to Suriname increased to \$8.3 million in 2010 while Dominica imported \$6.2 million, a decrease of 10.0 per cent. Domestic exports to Belize rose to \$3.4 million, while exports to Haiti and Montserrat fell to \$1.2 million and \$0.31 million respectively.

TABLE 4.2-4
Direction of Trade with CARICOM Countries
Domestic Exports
2005 - 2010

Country	2005	2006	2007	2008	2009	2010P
Antigua	15,109	19,976	17,158	17,667	15,772	12,184
Belize	3,204	3,628	4,428	4,311	2,698	3,367
Dominica	8,103	8,859	8,562	9,059	6,852	6,177
Grenada	19,547	15,151	17,701	17,290	19,283	19,693
Guyana	11,634	11,196	18,308	26,285	25,332	28,167
Haiti	1,558	2,167	1,650	605	7,283	1,218
Jamaica	34,648	36,966	32,938	30,446	27,710	27,831
St. Kitts & Nevis	12,029	12,851	9,804	14,231	8,320	9,956
St. Lucia	33,084	39,551	39,379	41,340	32,855	29,570
Montserrat	944	8,766	528	607	340	306
Suriname	5,253	3,827	9,841	8,488	4,354	8,307
Trinidad & Tobago	67,022	76,969	86,855	77,990	54,851	39,782
St. Vincent	19,007	22,702	24,412	23,615	21,851	19,265
Total	231,142	262,609	271,564	271,934	227,501	205,823

SOURCE: Barbados Statistical Service

THE INDUSTRIAL INVESTMENT AND EMPLOYMENT FUND (IIEF)

At the end of 2010, the Industrial Investment and Employment Fund which is managed by the Enterprise Growth Fund Limited continued to enhance the local manufacturing sector by providing attractive loan financing. The level of funds capitalized by government for 2010 amounted to \$15.0 million. The total funds disbursed during the review period amounted to \$2,613 which was 75 per cent less than what was disbursed in 2009. During the review period, thirty (30) loans were approved, totalling \$17.5 million. The total value of loans disbursed for the review period amounted to \$15.2 million. The total amount available for lending was \$2.4 million, at the end of December 2010.

SPECIAL TECHNICAL ASSISTANCE PROGRAMME (STAP)

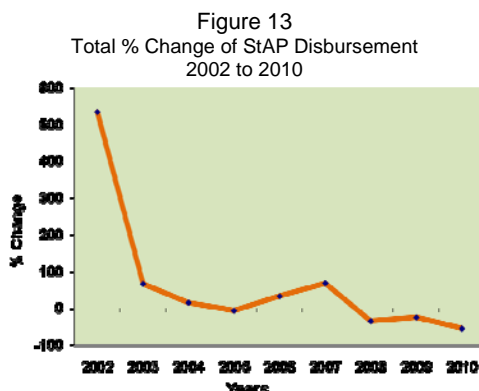
The Barbados Investment Development Cooperation's (BIDC) main objective is to contribute to the sustained development of the manufacturing and small business sectors

in Barbados. The Cooperation's major objectives are facilitated through various programmes: the Technical Assistance Programme (TAP), the Special Technical Assistance Programme (STAP) and the Export Development Programme. The adverse economic conditions and the reduced availability of funds for the STAP resulted in a 56.0 per cent decline in the disbursement of funds. As a result the number of STAP beneficiaries fell by 31.0 per cent, when compared with 2009.

TABLE 4.2-5
Beneficiaries of STAP
2009 - 2010

Category	2009	2010P
Individuals	4	5
Companies	78	48
Sectors	6	6
Institutions	2	3
Total	90	62

SOURCE: Barbados Investment and Development Cooperation



THE CARICOM-CANADA TRADE AND DEVELOPMENT AGREEMENT

The preliminary negotiation process of the CARICOM - Canada negotiations continued in 2010. CARICOM signaled to Canada its intent to conclude an agreement that is predicated on specific fundamental objectives and principles. One of the major objectives for CARICOM is to ensure that the Agreement has a development dimension that would assist the Region in: (i) developing its capacity to produce and export, (ii) helping to develop its internal trade market, and (iii) facilitating a level of cooperation with Canada that would assist in circumventing trade challenges that currently impede the Region's economic development.

It is expected that the commitments and provisions of the Agreement will reflect the differences in development between the Parties of the Agreement as well as the differentiated levels of development amongst CARICOM member states (the principle of asymmetry). In 2010, CARICOM continued to negotiate for the inclusion of special and differential (S&D) treatment throughout the entire Agreement. Canada has been receptive to the principle of asymmetry and has acknowledged that S&D for CARICOM should also feature in the Agreement.

From CARICOM's perspective, it is further expected that the Agreement will lock in the market access for good exports that exists under the preferential trade regime of CARIBCAN. The WTO waiver for this preferential regime is set to expire in 2011. In addition, CARICOM is also seeking to obtain access to Canada's services markets and to create a framework that will attract increased investment. Developing an ambitious chapter in Services can aid in the development of CARICOM's services sector. The successful negotiation of a Trade and Development Agreement with Canada will be of significant strategic interest to the Region's manufacturers and service providers.

TABLE 4.2-6
CARICOM – Canada Trade and Development Agreement
2010 Calendar of Events

Date	Details	Location
18th to 19th March 2010	Meeting of CARICOM- Canada College of negotiators.	Barbados
24th to 26th March 2010	Second negotiating round for Trade and Development Agreement between CARICOM- Canada	Barbados
29th March 2010	The second meeting of the negotiating group meeting on market access	Barbados
4th to 9th April 2010	Technical Working group on services and investment for CARICOM- Canada negotiations	Barbados
10th to 12th May 2010	3rd Technical working group on market access and agriculture	Barbados

C. TOURISM

OVERVIEW

Tourism continued to show signs of a recovery despite the tenuous recovery in North Atlantic economies. Value added in the tourism sector is estimated to have risen by 3.0 per cent up to November 2010. This expansion was driven by arrivals from the US and Canadian markets, which compensated for the fall-off in visitors from the country's largest source market – the UK.

Stay-over arrivals during the year 2010 totalled 532,180, an increase of 13,616 or 2.6 per cent when compared with the 518,564 stay-over arrivals during 2009.

During the year 2010, there was an increase in cruise arrivals of 4.6 per cent. Cruise passenger arrivals recorded during this period were 664,747, compared with 635,212 recorded in 2009.

During 2010, long-stay visitors and cruise passengers combined spent an estimated US\$1,222.7 million, an increase of 6.3 per cent (US\$73.0 million) when compared with US\$1,149.7 million spent during the corresponding period in 2009.

For the International Cricket Council (ICC) Twenty20 Cricket Tournament, the total estimated expenditure by patrons was US \$14.5 million, with the US market accounting for the majority amount with a total spend of US \$7.9 million. The Caribbean recorded the second highest total in expenditure with US \$2.3 million.

The estimated total expenditure for visitors coming specifically for the International Cricket Council (ICC) Twenty20 Cricket Tournament was US \$8.8 million. The total estimated expenditure by cricket non-specific patrons was US \$5.7 million.

In 2010, the BHTA reported that average room occupancy was 56.0 per cent, an increase of a percentage point over 2009,

with November recording the highest average occupancy of 70.0 per cent and September recording the lowest average occupancy of 41.0 per cent in 2010.

The month of July recorded the highest growth in percentage points (26), with average room occupancies of fifty-eight (58) in 2010 compared with thirty-two (32) in 2009. Although the month of February recorded an average occupancy of sixty-three (63) in 2010, this was a decline of 19 percentage points from an average occupancy of eighty-two (82) recorded in 2009.

Airline seating capacity from the US and Canada increased by 11.5 per cent and 22.0 per cent, respectively, with the additional flights by low cost carriers. In addition, marketing was intensified in the major tourism source markets. Some notable events that drew people to Barbados included the Barbados Food and Wine Festival, the ICC World Twenty20 and the AIBA Women World Boxing Championship. The UK market, which had been in decline, appeared to have bottomed out around mid-year. As a result, arrivals to November were down 6.0 per cent, compared with a 14.0 per cent fall in 2009. Arrivals from Caribbean countries fell by 3.0 per cent, despite an increase in visitors from Trinidad and Tobago.

STAY-OVER VISITOR ARRIVALS

Statistics received from the Barbados Statistical Service for the year 2010 reveal that stay-over visitor arrivals totaled 532,180 compared with a total of 518,564 arrivals recorded in the previous year; an increase of 2.6 per cent or 13,616 arrivals.

Fluctuations in stay-over visitor arrivals were seen during 2010, with increases ranging from 0.7 per cent to 21.1 per cent in the months of January, March and May to October, whilst decreases of 2.5 per cent, 8.7 per cent, 3.1 per cent and 1.3 per cent were recorded for February, April, November and December respectively.

During the year 2010, there were improvements in the major source markets

with USA and Canada recording increases of 10.4 per cent and 13.5 per cent respectively. Increases were also recorded for Germany (3.4 per cent) and Trinidad and Tobago (3.7 per cent). The UK market continued to record decreases in arrivals with a 5.0 per cent decrease during the year.

It was noted that the category “Other Countries” recorded robust growth of 14.6 per cent in arrivals when compared with 2009. This is due to Barbados’ co-hosting of the International Cricket Council (ICC) Twenty20 Tournament, which saw an increase of arrivals from non-traditional source markets during the month of May

MARKET PERFORMANCE

UNITED STATES (USA)

During the year 2010, arrivals from the USA increased by 10.4 per cent or 12,663 passengers. In 2010, arrivals totaled 134,969 compared with 122,306 recorded in 2009. Stay-over visitor arrivals from this market have continued to increase due to additional airlift from JetBlue Airways, which began its service to Barbados in October 2009.

There was very robust growth in this market during the first three (3) months of the year with increases ranging from 25.1 per cent in January to 48.3 per cent in March. Compared with the first three (3) months, performance in April was less robust, just increasing by 5.5 per cent. However, in May, a robust growth of 21.7 per cent was seen in this market when compared with the corresponding month in 2009.

The months of June, July, August and September 2010, also recorded increases of 7.9 per cent, 13.6 per cent, 16.4 per cent, and 10.3 per cent respectively in visitor arrivals compared with the corresponding periods in 2009. These summer months may have experienced these increases due to high numbers of Visiting Friends and Family travel. Competition between JetBlue and American Airlines, resulting in more competitive prices to the island, may also have contributed to these increases.

However, there was a significant decrease of 19.0 per cent in the month of October 2010, with arrivals of 8,358 recorded in 2010 compared with 10,314 recorded in 2009. Decreases of 6.9 per cent and 8.6 per cent were recorded in November and December 2010 respectively. Arrivals recorded for December 2010 totaled 13,696, compared with a total of 14,989 for the same period in 2009.

CANADA

Arrivals from the Canadian market grew by 13.5 per cent or 8,600 arrivals, during the year 2010 as 72,351 visitor arrivals were recorded compared with 63,751 arrivals in 2009.

The Canadian market recorded double-digit increases during the months of January to March and June to October 2010, when compared with the corresponding months in 2009. Though less robust, growth of 8.7 per cent was recorded during February, whilst a decrease of 5.7 per cent, the first for the year, was recorded in April 2010.

A robust increase of 78.2 per cent was reported during May 2010. Although appearing to be the best performance during the year, it must be noted that May 2010 is being compared with May 2009 in which WestJet’s scheduled winter service ended. The months of November and December recorded significant decreases of 22.1 per cent and 8.1 per cent respectively.

Figure 14
Tourist Arrivals by country of Residence 2009-2010

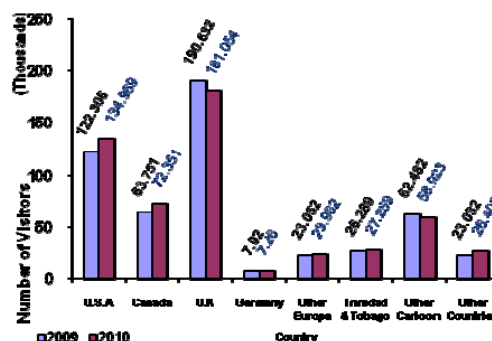


TABLE 4.3-1
Stay-Over Visitor Arrivals
January To December 2009 - 2010

Month	2009	2010 ^P	Actual Change	% Change
January	45,455	48,336	2,881	6.3
February	49,838	48,585	-1,253	-2.5
March	50,237	51,570	1,333	2.7
Q1 Total	145,530	148,491	2,961	2.0
April	45,277	41,357	-3,920	-8.7
May	38,665	46,813	8,148	21.1
June	34,377	35,179	802	2.3
Q2 Total	118,319	123,349	5,030	4.3
July	48,046	51,499	3,453	7.2
August	39,034	41,882	2,848	7.3
September	28,892	30,065	1,173	4.1
Q3 Total	115,972	123,446	7,474	6.4
October	38,757	39,030	273	0.7
November	46,251	44,838	-1,413	-3.1
December	53,735	53,026	-709	-1.3
Q4 Total	138,743	136,894	-1849	-1.3
Total	518,564	532,180	13,616	2.6

Source: Barbados Statistical Service

P= provisional

UNITED KINGDOM (UK)

While the UK market remains the main source of visitor arrivals to Barbados, this market continued to show a weak performance, recording a 5.0 per cent decline, falling from 190,632 arrivals in 2009, to 181,054 arrivals in 2010.

An increase of 6.4 per cent was recorded for this market during the month of May 2010, the first increase recorded since June 2008. This increase was as a result of Barbados co-hosting the International Cricket Council (ICC) Twenty20 Cricket Tournament. Further increases of 7.3 per cent and 4.7 per cent in arrivals were recorded for the months of October and December respectively. In November 2010, a decrease of 0.2 per cent in arrivals was recorded.

Although most of the decline can be attributed to the economic situation in the

UK, there was a loss of seat capacity during January due to snow storms, which prevented airlift into Barbados for two (2) days.

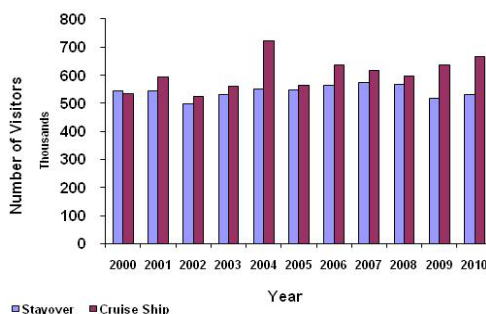
This market currently suffers from reduced seat capacity due to the loss of the BMI (British Midland Airways Limited) service, based in the UK, which was discontinued in April 2009. The grounding of flights out of Europe and the UK for six (6) days between April 14 and April 20, 2010, due to the volcanic ash from the eruption of the Icelandic volcano, also contributed to the decline in visitor arrivals during that month.

CARICOM

During 2010, stay-over visitor arrivals from the 'Other CARICOM' market totaled 58,923 compared with a total of 62,482 arrivals recorded in 2009. This represented a decline of 5.7 per cent or 3,559 arrivals. Visitor arrivals from Trinidad and Tobago

increased by 3.7 per cent, when 2009 and 2010 were compared.

Figure 15
Tourist Arrivals by Type 2000 – 2010



Declines in stay-over visitor arrivals from 'Other CARICOM' countries, were recorded during each of the first four (4) months of 2010, ranging from 0.4 per cent in January to 14.3 per cent recorded in April 2010. However, an increase of 6.3 per cent in stay-over visitor arrivals was recorded during May 2010, due to the region's hosting of the ICC Twenty20 Cricket tournament. Visitor arrivals from this market recorded further decreases during the period June to December 2010, which ranged from 1.1 per cent to 10.5 per cent.

During the year, the CARICOM market continued to suffer from high air fares and reduced capacity on intra-regional routes.

GERMANY

During the 2010, the German market recorded an increase of 3.4 per cent in visitor arrivals over the previous year.

Monthly analysis revealed that there were some fluctuations in the number of stay-over visitor arrivals from this market. Although a decline of 5.2 per cent was recorded during January 2010 when compared with January 2009, growth of 23.3 per cent and 16.5 per cent, in February and March 2010 respectively, were recorded.

However, during the months April to September 2010, this market recorded significant declines of between 6.6 per cent to 43.1 per cent in arrivals. Some of this decline was attributed to the closure of European airspace for the six days in April due to the eruption of the Icelandic volcano Eyjafjallajökull and the industrial action by British Airways cabin crew which may have dampened the demand for travel.

In October 2010, arrivals from this market increased by 14.9 per cent and continued to improve in November and December 2010 where significant increases of 43.6 per cent and 42.1 per cent respectively were recorded. Total arrivals in December 2010 increased to 1,030, an increase of 305 visitors over the 725 visitors recorded in 2009.

THE CRUISE SECTOR

During the year 2010, cruise passengers showed an increase of 4.6 per cent from 635,212 recorded in 2009 to 664,747 in 2010, although cruise ship calls to Barbados had declined. During the year, there were 391 cruise ship calls compared with 460 calls in 2009. The redeployment of Princess Cruises to Australia and Pullman Tours to St. Lucia resulted in a loss of cruise passengers to Barbados. In addition, there was a reduction in capacity by Royal Caribbean Cruise Lines with the replacement of the Ventura by the Serenade.

Figure 16
Cruise Passenger Arrivals
January to December 2008/2010

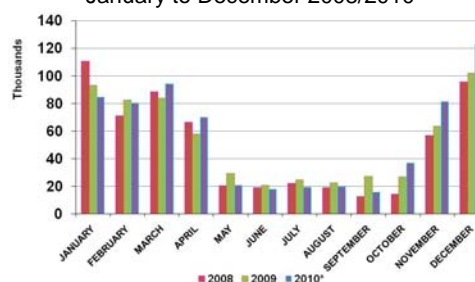
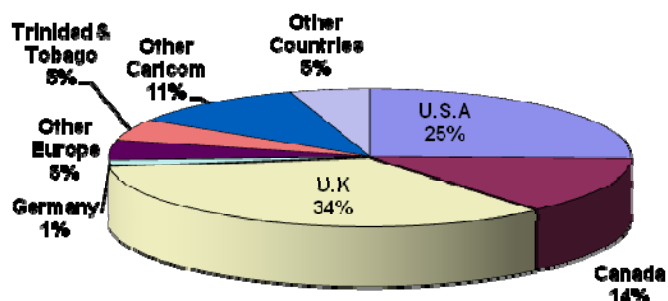


TABLE 4.3-2
Tourist Arrivals by Country of Residence
1999-2010

Year	U.S.A.	Canada	United Kingdom	Germany	Other Europe	Trinidad & Tobago	Other CARICOM	Other	Total
1999	104,953	57,333	202,772	9,553	31,668	25,005	61,122	22,208	514,614
2000	112,153	59,957	226,787	7,850	26,138	23,215	64,209	24,387	544,696
2001	106,629	52,381	217,466	6,474	22,185	21,010	59,075	21,858	507,078
2002	123,429	46,754	192,606	5,931	19,397	25,559	64,118	20,105	497,899
2003	129,326	49,641	202,564	7,612	21,914	27,530	69,279	23,345	531,211
2004	129,664	50,032	213,947	6,970	23,060	26,492	77,845	23,492	551,502
2005	131,005	47,690	202,765	6,995	19,857	30,889	83,886	24,447	547,534
2006	130,757	49,197	211,520	7,478	21,922	34,480	82,496	24,691	562,541
2007	133,519	52,981	223,575	5,549	21,509	30,404	68,979	36,421	572,937
2008	131,795	57,335	219,953	6,098	25,727	28,385	72,254	26,120	567,667
2009	122,306	63,751	190,632	7,020	23,052	26,289	62,482	23,032	518,564
2010	134,969	72,351	181,054	7,260	23,962	27,259	58,923	26,402	532,180

SOURCE: Barbados Statistical Service

Figure 17
Stayover Visitors by Market Share
January to December 2010



THE ACCOMMODATION SECTOR

The Barbados Hotel and Tourism Association (BHTA) reported that during 2010 average room occupancies grew by nine (9) percentage points to 63.0 per cent in January, by sixteen (16) percentage points to 64 per cent in May, by nine (9) percentage points to 43.0 per cent in June, by twenty-six (26) percentage points to 58.0 per cent in July, by seven (7) percentage points to 52.0

per cent in August and by five (5) percentage points to 70.0 per cent in November.

However, for February 2010, the average room occupancy recorded was 63.0 per cent, a decline of nineteen (19) percentage points when compared with February 2009.

This trend was similar when compared with the corresponding months in 2009,

where declines in the average room occupancy were recorded.

Figure 18
Cruise Ship Calls
January to December 2008 - 2010

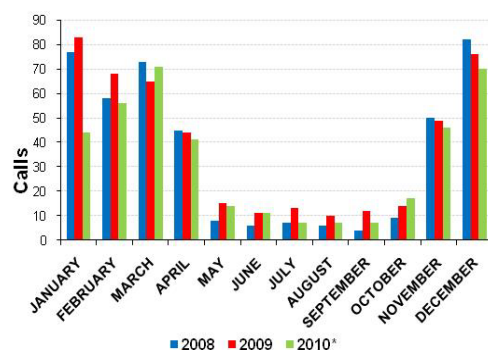


TABLE 3.4-3
Average Room Occupancy Percentage
January To December 2009 - 2010

Month	2009	2010 ^P	Actual Change
January	54	63	9
February	82	63	-19
March	66	61	-5
Q1 Average	67	62	-5
April	56	50	-6
May	48	64	16
June	34	43	9
Q2 Average	46	52	6
July	32	58	26
August	46	52	7
September	45	41	-4
Q3 Average	41	50	9
October	63	55	-8
November	65	70	5
December	69	58	-11
Q4 Average	66	61	-5
Avg. for Year	55	56	1

SOURCE: Barbados Hotel & Tourism Association
NB: 2009 figures may vary due to hotels in the sample
AVAILABLE ROOMS/NUMBER OF REGISTERED ROOMS

According to the Hotel Registration and Classification list of the Barbados

Tourism Authority, at January 2010 there were 157 registered establishments, a slight increase from the 155 registered as of January 2009. This included sixty-three (63) hotels, seventy-six (76) apartments and eighteen (18) guest-houses. There were 6,570 registered rooms as at January 2010, a decrease from 6,984 recorded for 2009. Over half of these rooms, 4,984, were registered in the hotel sub-sector.

TOURISM EXPENDITURE

TOTAL EXPENDITURE

During the 2010, all visitors to the island were estimated to have spent US\$1,222.7 million, an increase of 6.3 per cent (US\$73.0 million) when compared with US\$1,149.7 million spent during the corresponding period in 2009.

TABLE 3.4-4
Hotels, Apartments And Guest Houses No. Of
Establishments & Bedrooms
As At January 2010

Type of Accommodation	No. of Establishments		No. of Bedrooms	
	2009	2010	2009	2010
Hotels	66	63	5,595	4,984
Apartments	69	76	1,248	1,459
Guest Houses	20	18	141	127
Total	155	157	6,984	6,570

Source: Barbados Tourism Authority

TOTAL STAY-OVER VISITOR EXPENDITURE BY COUNTRY OF RESIDENCE

Although stay-over visitor arrivals from the UK decreased, it remained the main source market and largest source of expenditure. During this period, stay-over visitors from the UK spent US\$133.1 million, compared with US\$141.9 spent in 2009.

Visitors from the US provided the second largest source of expenditure. These visitors spent US\$77.0 million during the first quarter of 2010, compared with US\$55.0 million spent during the corresponding period in 2009. This increase in expenditure

corresponded with the increase in visitor arrivals during this period. The Canadian market also recorded increases in visitor arrivals during this period and this increase

also contributed to an increase in expenditure from US\$53.7 million in 2009 to US\$66.8 million in 2010.

TABLE 3.4-5
Total Expenditure 2009 - 2010

	Expenditure (US\$000)		Abs Chg	% Change
	2009	2010		
Jan - Mar	441,116	488,615	47,499	10.8
Apr - Jun	222,711	251,086	28,375	12.7
Jul - Sep	237,467	262,685	25,218	10.6
Oct- Dec	248,432	220,380	28,052	-11.2
Total	1,149,726	1,222,766	73,040	6.3

Source: Caribbean Tourism Organisation

TABLE 3.4-6
Total Visitor Expenditure by Country of Residence
January – March

	Arrivals ('000)		Length of Stay (Days)		*Weighted Average Daily Expenditure Visitors (US\$)		Total Expenditure (US\$000)	
	2009	2010	2009	2010	2009	2010	2009	2010
United States	27.4	36.8	10.9	10.6	184.39	197.51	55,000	77,074
Canada	25.6	29.4	12.6	13.2	166.59	172.05	53,716	66,846
United Kingdom	58.2	48.3	12.3	12.7	198.12	217.02	141,907	133,197
Other Europe	9.6	10.0	12.1	10.5	196.93	217.49	22,968	22,859
Caribbean	19.3	18.4	10.9	9.0	134.47	142.6	28,321	23,538
Other	5.4	5.6	9.6	7.9	204.86	214.72	10,581	9,442
Total	145.5	148.5	11.7	11.6	181.07	195.06	312,492	332,955

Source: Caribbean Tourism Organisation

LENGTH OF STAY AND AVERAGE EXPENDITURE FOR JANUARY TO MARCH 2010

During the months January to March 2010, the total average length of stay was 11.6 days with Canada recording the highest average of 13.2 days. The average

expenditure per person per trip for this period was US\$2,263, with the UK recording the highest total of US\$2,756 per person per trip. This was an increase over the US\$2,437 per person per trip estimated during the first quarter of 2009.

TABLE 3.4-7
Visitor Expenditure per Person per Trip by Country of Residence
January - March

	Length of Stay (Days)		Average Daily Expenditure Visitors (US\$)		Total Expenditure (US\$)	
	2009	2010	2009	2010	2009	2010
United States	10.9	10.6	184.39	197.51	2,010	2,094
Canada	12.6	13.2	166.59	172.05	2,099	2,271
United Kingdom	12.3	12.7	198.12	217.02	2,437	2,756
Other Europe	12.1	10.5	196.93	217.49	2,383	2,284
Caribbean	10.9	9.0	134.47	142.6	1,466	1,283
Other	9.6	7.9	204.86	214.72	1,967	1,696
Total	11.7	11.6	181.07	195.06	2,119	2,263

Source: Caribbean Tourism Organisation

TOURISM EXPENDITURE – WORLD T20 CRICKET

TOTAL EXPENDITURE BY PATRONS

The Caribbean Tourism Organisation estimated that the total number of visitors to the island during May, who attended matches of the ICC World T20 Cricket Tournament, was 7,127, with a total expenditure of US\$14.5 million.

The UK market accounted for the greatest amount of expenditure (US\$7.9

million) during the period of the World T20 Competition. This corresponded with the high influx of visitor arrivals from the UK who stated that they attended the event.

The Caribbean recorded the second highest total in expenditure with US \$2.3 million and was third overall in the total number of patrons recorded for the period. The US market recorded the second highest total in patrons but was ranked third among the markets recording expenditure.

TABLE 3.4-8
Estimated Total Expenditure By Patrons
For World T20 Cricket - 2010

	Patrons	Length of Stay	Average Daily Expenditure	Total EXP. (US\$ 000)
United States	1,311	5.6	248.7	1,808
Canada	449	5.9	221.78	581
United Kingdom	3,271	10.7	227.08	7,869
Other Europe	157	9.6	279.95	417
Caribbean	1,190	8.0	239.14	2,254
Other Countries	748	7.7	267.59	1,527
Total	7,127	8.5	238.40	14,457

Source: Caribbean Tourism Organisation

TOTAL EXPENDITURE BY CRICKET SPECIFIC VISITORS

Of the 7,127 visitors who attended the ICC T20 matches, 4,937 of these persons came to the island specifically because of the ICC Cricket Tournament. The UK market recorded the highest number of visitors,

1,819 patrons from a total of 3,271 who came to attend the tournament. The US market was the second most popular market with 1,119 of its nationals attending the tournament.

The total expenditure for patrons who came to the cricket tournament was US\$8.8 million, of which the UK market recorded the

highest total in expenditure (US\$4.4 million), commensurate with its total visitor arrival numbers.

TOTAL EXPENDITURE BY CRICKET NON-SPECIFIC PATRONS

The total number of cricket patrons who came to the island for other purposes, but attended the matches, was 2,190. Out of this total, the UK market recorded the highest number of visitors with 1,452 patrons, which

corresponded with this market being the main source of visitor arrivals to the island.

The total expenditure recorded among the countries for the 2,190 patrons was US\$5.7 million, of which the UK market recorded US\$3.6 million, while the Caribbean was second with a total of US\$1 million.

TABLE 3.4-9
Estimated Total Expenditure By Cricket Specific Visitors
For World T20 Cricket - 2010

	Purpose of Visit CRICKET	Length of Stay	Average Daily Expenditure	TOTAL EXP. (US\$ 000)
United States	1,119	5.2	252.39	1,468
Canada	351	5.6	227.29	446
United Kingdom	1,819	10.3	234.11	4,386
Other Europe	77	6.8	259.42	135
Caribbean	953	5.2	243.18	1,205
Other Countries	619	6.7	283.00	1,173
Total	4,937	39.8	1,499.39	8,813

Source: Caribbean Tourism Organisation

TABLE 3.4-10
Estimated Total Expenditure By Cricket Non-Specific Patrons
For World T20 Cricket – 2010

	Purpose of Visit Not Cricket	Length of Stay	Average Daily Expenditure	Total Exp. (US\$ 000)
United States	193	8.0	224.33	346
Canada	98	7.7	177.69	135
United Kingdom	1,452	11.3	216.83	3,559
Other Europe	80	12.0	298.78	288
Caribbean	237	19.6	221.60	1,029
Other Countries	129	13.5	177.06	309
Total	2,190	72.1	1,316.29	5,666

Source: Caribbean Tourism Organisation

D. CONSTRUCTION

During 2010, the Construction Sector continued to grow but at a slow rate due to the residual effects of the global financial crisis. The Sector contributed an estimated \$70.1 million to real GDP, representing a 3.9 per cent decline when compared with \$72.9 million in 2009 or 6.4 per cent of real GDP.

During the review period, preliminary estimates for the number of units constructed stood at 2065 compared with 2084 in 2009. This represented a decrease of 0.9 per cent. In addition, construction of masonry structures recorded an increase of 7.8 per cent, while wooden and mixed structures declined by 30.2 per cent and 24.4 per cent, respectively.

Imported building materials decreased by 12.3 per cent to \$167.9 million compared with \$191.5 million in 2009. Cement production fell for the fifth consecutive year to 229.0 thousand metric tonnes, 10.5 per cent below the 256.0 metric tonnes produced

during 2009. In 2010, approximately 48.9 per cent or 111.9 thousand metric tonnes were locally consumed.

NEW JOINT VENTURE PROGRAMME

STUARTS LODGE TWEEDSIDE RD ST MICHAEL

In 2009, Cabinet further approved a Joint Venture arrangement between the National Housing Corporation (NHC) and ADC Building and Maintenance Limited for provision of infrastructure work and construction of twenty (20) housing units at Stuart's Lodge, Tweedside Road, and St. Michael. The contracted sum approved totalled \$5.2 million.

At the end of the review period, the project was approximately 98.0 per cent completed with construction of the houses at 100.0 per cent completed, and roads and associated drainage work approximately 95 per cent completed.

TABLE 4.4-1
Selected Indicators of the Construction Sector
2002-2010

Year	Building Materials Imported (\$M)	Cement Sales Local(^) (Tonnes 000)	Cement Production(^) (Tonnes 000)	Production for Quarrying* (Tonnes 000)	New Mortgages (\$M)	Employment in Construction & Quarrying (000)
2002	161.9	147.8	297.7	1,212.0	122.7	13.2
2003	171.1	150.6	325.1	975.0	114.0	12.3
2004	205.9	154.0	322.7	1,013.0	186.8	13.4
2005	256.4	199.3	340.7	948.0	196.4	13.2
2006	245.0	201.2	337.8	1,081.4	212.4	14.5
2007	260.9	191.1	316.5	1,181.8	201.9	15.4
2008	252.1	174.6	301.4	1,157.5	223.1	13.6
2009	191.5	139.1	256.0	840.6	n.a.	11.5
2010	167.9	111.9	229.0	674.5	n.a.	13.5

SOURCE: ^ Arawak Cement Plant
Barbados Statistical Service
Central Bank of Barbados
* includes stone and marl

HOUSING EVERY LAST PERSON (H.E.L.P) PROGRAMME

The Corporation completed 184 houses in the period under review and is projecting that 569 housing solutions will be delivered during the coming financial year.

RENT TO OWN

To date thirty (30) persons have benefited under the programme. During the period under review approximately 660 new applicants applied for assistance under the programme.

ZERO LOT LINE PROGRAMME

The zero lot line concept used at Coverley, Christ Church was designed to utilize less space while allowing for the creation of more housing solutions on any given parcel of land. The concept was introduced by the developer through a case study at the Villages in Florida. The area encompasses several hundred square miles of land that includes golf courses as the main sport within gated communities. Having investigated the concept as applied in Florida, it was “borrowed” and adjusted to fit into the Barbadian context and culture. Zero lot line development for single-family dwellings is a concept designed to:

- promote more efficient land use
- permit a more energy efficient arrangement of structures
- provide more usable community open space
- reduce perimeter land space resulting in less maintenance cost and less initial land cost
- Provide a comprehensive sustainable and self sufficient development

COVERLEY PHASE 11

The Coverley Ph 11 project was undertaken in partnership with Concept SRL ltd for the construction of 1,026 houses, which utilised the Zero Lot Line Concept.

To date approx 365 houses have started, 170 completed and 140 allocated

No of Houses	1026
Houses Started	416
Houses Completed	147
Houses Allocated	229
Sales Completed	n.a

SALES OF TERRACE UNITS

During 2010, the NHC received twenty (20) deposits. In addition, five (5) properties were conveyed. The introduction of the free transfer programme severely impacted the programme. Additionally, the challenges with the numerous unauthorized extensions within estates impacted negatively on the progress of the programme.

20 YEAR TRANSFER PROGRAMME

The 20 year Transfer Programme was launch during 2008. To date the following progress has been made.

- 2161 offer letters distributed as at the end of 2010. (of those, 569 tenants had previously made deposits to purchase units)
- 1926 or approximately 90.0 per cent of offers have been accepted.
- 61 properties have been conveyed to date, mainly at Bonnets (31), Lamming (4), Ivy (14) and Bagatelle (11).

E. INTERNATIONAL FINANCIAL AND BUSINESS SERVICES**OVERVIEW**

During 2010, the protracted global economic crisis continued to adversely affect the international business arena worldwide. The Barbados economy and the international business sector in particular, were not immune to these developments. Notwithstanding the global economic downturn, the international business sector maintained its resilience and achieved

improved results in the number of new companies seeking incorporation during the review period.

One of the major developments with respect to the international business sector during the review period was the commencement of an EU-funded Technical Assistance consultancy to facilitate the creation of a mechanism to inform the measurement of the economic contribution of the international business sector to the economy. The work contained in the technical assistance consultancy will ensure that relevant information is available to facilitate future planning for the sector.

ECONOMIC CONTRIBUTION OF THE SECTOR

In spite of the worldwide economic downturn, the international business sector continued to make an important contribution to the economy of Barbados. The sector during the review period contributed an estimated \$224.7 million in corporate taxes (for the period 2009/10). It also provided opportunities, direct and indirect, for providers of services such as management, legal, accounting and other professional services and also for semi-skilled workers who are instrumental in satisfying all the needs of international business activities.

COMPANY FORMATION AND ENTITIES LICENSED

With respect to entities licensed, the number of new entities licensed in the international business sector showed a small increase during the review period. At the end of 2010, 442 new entities were licensed compared with 408 at the end of 2009. This represented an increase of 7.7 per cent. They were 420 International Business Companies (IBCs) licensed at the end of 2010 compared with 379 at the end of 2009, an increase of 9.8 per cent. The biggest share of investment in this area came from Canada followed by Venezuela, the U.S, Netherlands Antilles and Panama.

The number of new International Societies with Restricted Liabilities (ISRLs) fell from nineteen (19) in 2009 to eleven (11) in 2010. This outturn could be attributed in part to the changes made to the Barbados/China DTA. These entities reached a high of 151 in 2007 and fell thereafter to eighty-three (83), nineteen (19) and eleven (11) in 2008, 2009 and 2010, respectively. The number of new Exempt Insurance Companies (EICs) stood at nine (9) at the end of 2010 compared with five (5) for 2009. The majority of EICs came out of the US followed by Canada. One (1) new Exempt Insurance Management company license was issued in 2010.

During the review period, one (1) international bank was licensed compared to four (4) in 2009. According to International Business Division records and those of other regulatory agencies in the sector, the total number of international business entities licensed at the end of 2010 stood at 3,697 compared with 3,593 at the end of 2009, representing a 2.8 per cent increase. The total number of IBCs increased from 2,859 in 2009 to 3,065 at the end of 2010, an increase of 6.7 per cent. In contrast, the total number of ISRLs licensed fell from 486 in 2009 to 408 in 2010, a decrease of 19.1 per cent.

The Office of the Supervisor of Insurance recorded a total of 166 Exempt Insurance Companies in 2010 compared with a total of 157 at the end of 2009, an increase of 5.7 per cent. The total number of Exempt Management companies fell by one (1) from 2009 figures to twenty-three (23) at the end of 2010.

The Central Bank recorded a total of forty-five (45) international banks licensed at the end of 2010 compared with forty-nine (49) at the end of 2009, a decrease of 8.8 per cent. Five (5) international banks voluntarily wound up their operations whilst one (1) international bank was licensed in 2010, with a net effect of forty-five (45) international banks licensed.

TABLE 4.5-1
Number of New International Business Entities Licensed
2005 - 2010

	2005	2006	2007	2008R	2009P	2010P
IBCs	372	391	506	481	379	420
Exempt Insurance Companies	9	8	9	10	4	9
Exempt Insurance Management Companies	3	1	1	3	1	1
Offshore Banks	0	4	5	3	4	1
Societies with Restricted Liability	42	133	151	83	19	11
Total	426	537	672	580	407	442

SOURCE: International Business Division

Ministry of International Business and International Transport

Notes: ¹The figures represent the number of licences issued to new international business entities.

TABLE 4.5-2
Total Number of International Business Entities Licensed for the years
2004-2010

	2005	2006	2007	2008	2009	2010P
IBCs	2323	2714	2448	2995	2859	3065
FSCs ²	170	91	54	33	18	18
Exempt Insurance Companies	194	202	164	165	157	166
Exempt Insurance Management Companies	30	31	24	21	24	23
Offshore Banks	55	59	49	48	49	45
Societies with Restricted Liabilities	258	391	417	524	486	408
Total	3030	3488	3156	3786	3593	3725

Source: International Business Division

Ministry of Economic Affairs and Development

Notes: ¹The figures represent annual renewals of International Business Entities plus newly licensed ones.

²The figures represent existing FSCs that renew their licences annually.

It is expected that the FSC regime would be phase out over time.

SERVICES DEVELOPMENT

During 2010, the Government of Barbados continued its trade in services programme. Some of the issues which were at the forefront, at the local and regional

level, included: preparations to implement the EU-CARIFORUM Economic Partnership Agreement; the Second Round of negotiations of the Canada-CARICOM Trade and Development Agreement; the CARICOM Technical Working Group

meetings; and meetings of the Steering Committee on the Preparation of the Regional Strategic Plan for Services.

During the review period, the International Business Division continued to monitor the developments of the European Union-CARIFORUM Economic Partnership Agreement. Tremendous importance was placed on fostering a local enabling environment, building the capacity of Barbadian services providers, strengthening capacity among regulatory entities and facilitating organisations in order to develop sustainable export-oriented services industries. At the Governmental level, a study was undertaken under the auspices of the EPA Implementation Unit in the Ministry of Foreign Affairs and Foreign Trade, aimed at improving the capacity of Barbadian service suppliers to export services competitively to EU Member States and other developed country markets.

The Second Round of Negotiations on Trade in Services in the context of the CARICOM-Canada Trade and Development Agreement was held towards the end of March 2010. Many issues were addressed during the Round and included:

- Canada's proposed text on Telecommunications and E-Commerce;
- The Domestic Services Regime of CARICOM and Canada which included Temporary Entry;
- Modalities in a Joint Services and Investment Session; and
- Canada's proposed text on Financial Services.

Subsequent to the Second Round of Negotiations of the Canada-CARICOM TDA, two Technical Working Group (TWG) meetings consisting of all CARICOM Member States, except Haiti, were convened. The major objectives of the TWG on Services and Investment were to obtain Member States' approval of the CARICOM Draft Text on Trade in Services, Investment and Facilitation of Business Persons. The CARICOM texts were prepared by the Office

of Trade Negotiations (OTN) and were analysed in detail by all Member States in order to make recommendations for further negotiating instructions. The OTN also invited regional officials and regulators to develop sector-specific strategies to strengthen the negotiating agenda.

During the review period, the International Division played a critical role in providing commentary with respect to the CARICOM and Canadian draft texts on Services and Investment. To this end, there has been significant progress made towards arriving at CARICOM texts on Services and Investment which will be presented during the Third Round of Negotiations for the Canada-CARICOM Trade and Development Agreement to be held in Canada in 2011

RESEARCH AND DEVELOPMENT

The focus of the International Business Division (IBD) during the review period was to remain committed to the expansion and diversification of the International Business sector. To this end, the research and development unit continued to examine the following areas;

- ***The International Trust and Corporate Service Providers Bill*** which is intended to regulate those who provide services to international business clients. This Draft Bill was reviewed before the Cabinet Sub Committee on Governance and several issues were raised which are now under consideration.
- Amendments to the ***International Trusts Act*** to extend the powers of the trust settlor and also clearly define "trust business", since a clear definition has been lacking in the existing legislation. Drafting instructions were prepared on these issues and a Cabinet Paper prepared. The AG has made additional recommendations and these are being incorporated into the revised instructions and Cabinet Paper.
- ***Private Trust Companies*** legislation: During the review period, effort were

advance in order to further develop and establish this new trust vehicle as another new product in the suite of international business products which are offered by Barbados. A model was drafted and has been circulated for comments to members of the Joint Policy Working Group. Drafting instructions were also prepared during the review period along with a Cabinet Paper.

- Foundations and “Family Offices” legislation: This legislation is in the development phase and will add to the suite of international business products which are offered by Barbados. The new financial vehicle would create the framework to attract more high-net-worth clients who need Asset Management services. During 2010, a brief was prepared with a view to getting comments and input from stakeholders so as to formulate a model for Barbados.

LEGISLATION AND TREATY NEGOTIATION

During 2010, negotiations for Double Taxation Agreements (DTAs) were concluded with the Czech Republic, Belgium, Panama and Portugal. The DTAs with Panama and Portugal were signed on June 21, 2010 and October 22, 2010, respectively and are awaiting ratification to enter into force. The DTAs with Belgium and the Czech Republic are awaiting signature. The one which was initialed with Spain in 2009 was signed on December 1, 2010.

As at December 31, 2010, Barbados had

- Eighteen (18) tax treaties in force;
- Five (5) signed treaties that are awaiting ratification to enter into force with Ghana, Luxembourg, Panama, Portugal and Spain.
- Four (4) initialed treaties with Italy, Vietnam, Belgium and Czech Republic which are awaiting signature.

In terms of Protocols, the existing DTA with China was signed on February 10, 2010 and entered into force on June 9, 2010. The DTA with the Netherlands which was signed

on November 27, 2010 was entered into force on December 23, 2010.

A significant feature of the Protocols to the DTAs is the inclusion of the 2008 OECD Model Article on Exchange of Information which is the international standard on transparency and exchange of information. In addition to these Protocols, all of Barbados’ recently negotiated treaties included the updated OECD Article on Exchange of Information which is a necessary requirement to meet the international standard on transparency and exchange of information.

IMPLEMENTATION OF THE STANDARD ON TRANSPARENCY AND EXCHANGE OF INFORMATION

Barbados was among the first group of countries which were reviewed by the Peer Review Group of the Global Forum on Transparency and Exchange of Information for Tax Purposes. The Peer Reviews are conducted in two phases. During March 2010, Phase 1 of the Peer review process was commenced and the legislative and regulatory frameworks related to transparency and exchange of information was assessed. The Peer Review Group considered the draft Barbados Report at their meeting in France during the period November 29-December 3, 2010. The draft Report is expected to be adopted by the Peer Review Group in early 2011. Phase 2 of the Peer review process will assess the effective implementation in practice and is scheduled to commence in 2013.

F. ENERGY AND UTILITIES

During 2010, no new wells were drilled by the Barbados National Oil Company Limited. At December 2010, an estimated 1.9 million barrels (bbls) of crude oil and 3,990,843 thousand cubic feet (mcf) of gas were available for extraction. The products extracted during the year were drawn from existing wells, including those drilled in 2005 and commissioned in 2006. The wells drilled in 2009 were brought online and assisted with production.

PRODUCTION

During 2010, production of crude oil increased by approximately 10.6 per cent. Production for the period stood at 306,513 bbls while output for the same period, during 2009, accounted for 277,123 bbls. The increase was mainly attributed to the fact that the new wells drilled in 2009 came online to complement the existing ones. In 2010, natural gas production registered 690,567 million cubic feet (mcf) representing a 1.1 per cent decrease when compared with 698,480 mcf produced in 2009. There was no Liquefied Petroleum Gas (LPG) production during 2010 given that the LPG plant was out of commission.

OIL AND GAS SALES

Oil sales for 2009 increased by 10.1 per cent, to 308,720 bbls compared with 280,332 bbls in 2009. Gas sales in 2010 totalled 460,074 mcf representing a 5.7 per cent decrease when measured against the total sold the previous year. Sales by volume in the National Petroleum Corporation (NPC) inventory decreased by 8.4 per cent from 12,074,613 cubic metres in 2009 to 11,064,941 cubic metres in 2010. Due to the low availability in the volumes of gas for sale, the NPC was unable to sell gas to the Barbados Light and Power Company Limited (BL&P). As a result, the value of sales decreased by 3.0 per cent to \$13.8 million from \$14.2 million the previous year. During 2010, all sectors registered slight decreases in consumption.

CAPITAL WORKS PROGRAMME

The National Petroleum Corporation's (NPC) expansion programme continued during the year as the network of mains increased by 4.84 miles. During the period under consideration, connections rose by 571.

ELECTRICITY

Electricity sales for 2010 increased by 0.7 per cent to 958.1 million kWh compared with 951.3 million Kwh in 2009. The largest

category of users continued to be the Domestic Sector, accounting for 32.2 per cent of total sales or 308.4 million Kwh. The Barbados Light and Power Company Limited (BL&P) invested \$152.7 million to upgrade its capital infrastructure to accommodate forecasted demand.

REFINED PETROLEUM PRODUCTS

In 2010, there was an overall increase in the demand for refined petroleum products when compared with 2009. Gasoline consumption fell by 3.0 per cent to 798,591 bbls from 823,693 bbls in 2009. Fuel oil consumption, in contrast with the previous year, decreased by 12.2 per cent to 1,369,218 bbls. Diesel consumption also declined by 8.2 per cent to 817,919 bbls compared with 755,928 bbls the previous year. Kerosene sales in 2010 stood at 211,681 bbls.

NATURAL RESOURCES

No major projects were undertaken in natural resources during 2010. The Government of Barbados continued discussions with BHP Billiton, with a view to agree to terms and conditions for the award of a licence for oil exploration off Barbados' shores.

FUEL IMPORT BILL

The fuel import bill, at the end of 2010, was estimated at \$784.4 million, which represents an increase of 68.0 per cent when compared with the \$467.0 million recorded in 2009. The estimated increase in the import bill was attributed primarily to increases in petroleum prices for major fuel products.

RENEWABLE ENERGY AND ENERGY EFFICIENCY

SUSTAINABLE ENERGY FRAMEWORK

During the review period, the Government of Barbados in conjunction with the Inter American Development Bank (IADB) completed and submitted a report discussing the Sustainable Energy Framework for Barbados (SEFB). The IADB

afforded the Government of Barbados a \$45.0 million USD disbursement for budgetary support.

The SEFB Project was initiated to reduce Barbados' dependency on imported fossil fuels; enhance its security and stability in energy supply; and improves its environmental sustainability by promoting Renewable Energy (RE) and Energy Efficiency (EE) programmes.

GLOBAL ENVIRONMENT FACILITY INITIATIVES

During 2010, the IADB allocated a \$2.0 million grant to the Global Environment Facility (GEF) Initiatives. The GEF Initiatives included the following:

- The provision of 15,000 compact fluorescent lights and 3,000 power monitors in a representative sample of 3,000 low and middle income households in Barbados
- The provision of photovoltaic energy systems for householders by way of a tax rebate for the cost of installing a solar electric system.

THE ENERGY SMART FUND

At the end 2010, the Energy Division, through a BDS\$2.0 million loan financed by IADB initiated the Smart-Fund. This fund has five facilities which relate to Renewable Energy and Energy Efficiency in Barbados. These include the:

- Grant Facility (BDS\$1.0 million) which provides grants to business for funding pre-investment studies for Renewable Energy and Energy Efficiency projects;

- Energy Efficiency Retrofit and Renewable Energy Finance Facility (BDS\$ 12.0 million) that will provide subsidized loans to businesses to finance the implementation of renewable energy and energy efficiency projects;
- Pilot Consumer Finance Facility (BDS\$ 1 million) to provide subsidized loans to selected retailers;
- CFL Distribution Facility (BDS\$1 million) to provide free compact fluorescent lamps to a limited number of residential customers of BL&P; and
- A/C Rebate Trade-in Facility (BDS\$3 million) which will provide a 50.0 per cent instant rebate for BL&P customers (households and businesses) to purchase energy efficient air-conditioners.

LOCAL PRICES

The policy of monthly price adjustment to the major fuels, gasoline, diesel, kerosene and LPG was continued during 2010. This meant that the retail prices of the products were more reflective of their import prices. In the case of gasoline, the average retail price for 2010 was \$2.46 per litre or 15.5 per cent above the average retail price for 2009 of \$2.13 per litre. The average retail price for diesel was \$2.34 per litre or 26.5 per cent higher than for the average price of \$1.85 during 2009. The average retail price for kerosene during 2010 was \$1.38 per litre or 25.5 per cent above the average retail price of \$1.10 for 2009.

TABLE 4.6-1
Oil Gas & Utility Production & Consumption
2007 - 2010

		2007	2008		2009		2010	
		JAN-DEC	JAN-DEC		JAN-DEC		JAN-DEC	
PRODUCTION		TOTAL	TOTAL		TOTAL		TOTAL	
Domestic Crude Oil (Bbls)		317,010	289,692		277,123		306,513	
Domestic Natural Gas (Mcf)		739,083	727,568		98,480		690,567	
Domestic LPG (Bbls)		0	0		0		0	
No. of wells drilled		0	0		7		0.	
OIL SALES (bbls)		303,632	289,252		280,332		308,720	
GAS SALES (Mcf)		493,157	474,952		487,774		460,074	
NATURAL GAS SALES	VOL. (CM)	VALUE \$	VOL. (CM)	VALUE \$	VOL. (CM)	VALUE \$	VOL. (CM)	VALUE \$
Residential	2,430,479	3,594,705	2,477,006	3,663,197	2,508,781	3,710,252	2,567,595	3,797,592
Commercial	6,418,518	7,713,527	7,010,495	8,410,887	7,331,623	8,780,397	7,685,610	9,189,985
Industrial	1,493,119	1,011,695	1,111,530	1,101,510	1,418,265	1,115,931	757,907	767,972
Special Industrial	1,431,754	1,108,149	566,704	615,970	815,944	629,614	53,829	53,935
TOTAL	11,773,870	13,428,076	11,165,735	13,791,564	12,074,613	14,236,194	1,064,941	13,809,484
NEW GAS CONNECTIONS								
Residential		613	445		323		548	
Commercial		33	27		12		23	
Total Natural Gas Connections		646	471		0		571	
Mileage of Gas Mains Network		4.52	3.67		1.96		4.84	
Total to Date		312	315.46		317.42		322.14	
ELECTRICITY								
Gross Generation		1,049,230,450	512,656,250		1,068,378,200		1,078,300,000	
Net Generation		1,002,914,950	493,059,262		1,022,925,099		1,027,670,000	
Total Sales		940,844,762	460,253,173		951,230,822		958,122,597	
SALES (Kwh)								
Hotel		143,266,336	137,083,318		122,867,500		139,635,576	
Commercial		209,993,849	200,588,317		218,786,294		217,694,270	
Public		137,886,895	140,338,380		156,847,538		150,429,736	
Domestic		300,018,732	299,885,687		306,555,417		308,374,981	
Industrial		60,056,364	61,634,100		62,560,950		62,763,151	
Other		89,622,586	96,445,017		83,637,132		79,224,882	
		940,844,76						
TOTAL		2	935,974,819		951,254,831		958,122,596	
Capital Expenditure (million)		50.74	24.56		15.84		155.68	
Average Cost of Electricity (cents/kwh)		38.86	37.93		30.75		51.77	
No. of Customers		116,658	116,657		129,809		124,990	
CONSUMPTION/SALES OF REFINED PRODUCTS (BBLs)								
Gasoline (Unleaded)		827,069	817,603		823,693		798,591	
Kerosene		4,775	2,313		3,561		211,681	
Diesel		749,406	819,114		755,928		817,919	
Fuel Oil		1,638,758	1,490,523		1,560,006		1,369,218	

SOURCE: Energy Division, Prime Minister's Office

G. COMMERCE AND CONSUMER AFFAIRS

In 2010, the Department of Commerce and Consumer Affairs (DCCA) continued to advance and promote its dual mandate of commerce and consumerism in Barbados.

LICENSING

The Licensing Regime is the mechanism through which the DCCA monitors trade between Barbados and all other countries. Within the reporting year, a total of 18,521 import licenses were processed for the importation of various items originating from within and outside the region compared with 17,360 in 2009, an increase of 1161 or 6.7 per cent.

Import Licenses issued for regional commodities rose from 3,056 in 2009 to 3,073 in 2010, an increase of seventeen (17). Eleven thousand, four hundred and one licenses were processed for commodities originating external to the region (excluding vehicles) which represented a rise of 913 above the 10,488 import licenses in 2009.

Additionally, licenses were also processed for vehicles in various categories. There were 2,557 licenses issued for the importation of new vehicles, 1,430 licences issued for used/reconditioned vehicles, while sixty (60) licences were processed for the temporary importation of vehicles. No export licences were issued in 2010.

TABLE 4.7-1

Import and Export Licences Processed in 2010

Month	CARICOM	Extra-regional (excluding vehicles)	New Vehicles	Used/Recon Vehicles	Temporary Vehicle Imports	Exports	Total
Jan	229	924	131	132	2	0	1,418
Feb	237	861	354	112	2	0	1,566
Mar	247	1055	137	86	0	0	1,525
Apr	231	860	202	112	7	0	1,412
May	294	944	224	101	23	0	1,586
Jun	301	876	255	123	2	0	1,557
Jul	225	840	304	113	4	0	1,343
Aug	240	1035	100	146	18	0	1,539
Sep	248	895	210	132	0	0	1,485
Oct	242	902	384	132	2	0	1,662
Nov	267	1271	136	66	0	0	1,740
Dec	312	938	120	175	0	0	1,545
Total	3,073	11,401	2557	1,430	60	0	18,521

SOURCE: Ministry of Trade and Commerce

PRICE MONITORING AND MONITORING OF PRE-PACKAGE FOOD (LABELLING STANDARDS)

The Trading Standards Inspectorate (TSI) continued to carry out their mandate to

oversee the monitoring of items under price control; monitoring of the price movements of various Food and Non-Food commodities within the Basket of Basic Consumer Items (BBCI); as well as the enforcement of standards as relates to pre-packaged foods.

TABLE 4.7-2

Number of Visits Undertaken to Perform Tasks

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Monthly Totals
Inspections and Other Surveys Conducted	830	906	1064	817	663	908	769	918	788	657	734	602	9656
Per cent	8.6	9.4	11.0	8.5	6.9	9.4	8.0	9.5	8.2	6.8	7.6	6.2	100

SOURCE: Ministry of Trade and Commerce

TABLE 4.7-3

Standards Enforcement

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Monthly Totals
Inspections of containers (daily)	347	316	415	320	330	385	376	336	361	372	429	443	4430
Inspections of containers (overtime)	95	99	119	110	153	152	142	168	118	96	194	249	1739
Totals	442	415	534	430	483	537	518	504	479	512	582	747	6183

SOURCE: Ministry of Trade and Commerce

CONSUMER CLAIMS TRIBUNAL

During the period January to December 2010, the Consumer Claims Tribunal conducted fifty (50) sittings and adjudicated in eighty-two (82) cases. Forty-three (43) cases were completed with cash settlements being awarded to thirty-eight (38) consumers, while seven (7) consumers had their cases resolved with non-cash awards.

FAIR TRADING COMMISSION

THE ROLE OF THE COMMISSION

The Fair Trading Commission was established to safeguard the interest of consumers, regulate utility services, monitor and investigate the conduct of business enterprises and promote and maintain

effective competition in the economy. The Commission derives its authority from the Fair Trading Commission Act CAP. 326B, the Consumer Protection Act CAP. 326D, the Fair Competition Act CAP. 326C, the Utilities Regulation Act CAP. 282 and certain provisions of the Telecommunications Act CAP. 282B.

UTILITY REGULATION

In January 2010 the Commission issued a decision in the Barbados Light & Power Company Limited's (BL&P) Rate Application which was filed in May 2009. The hearing of this application took place during October 07 - 23, 2009. The Commission approved the rate base of \$544.1 million and the company's use of a capital structure of debt 35.0 per cent and equity 65.0

per cent. The Commission denied the requested rate of return of 10.5 per cent and granted a rate of return of 10.0 per cent. The Commission rejected the company's proposed revenue requirement of \$502.2 million and determined a revenue requirement of \$499.1 million.

The Commission also issued a Decision on the Cable & Wireless (C&W) Consolidated Reference Interconnection Offer (RIO) in February 2010. The Consolidated RIO replaced the existing RIOs for Mobile, Fixed Wireless and International calls. The Commission determined that interconnection charges for specified interconnection services were to be reduced by 15.0 per cent.

Decisions in regard to Standards of Service for BL&P and C&W were issued in February 2010, and these new Standards of Service Decisions took effect from April 01, 2010, and will be in force until March 31, 2013. Failure to meet these standards will require the companies to make compensatory payments to consumers.

During the review period the Commission received fifty-five (55) complaints and dealt with 401 queries. These represented a significant increase over previous years and were primarily due to issues arising as a result of the passage of Tropical Storm Tomas.

FAIR COMPETITION

From complaints received and on its own initiative the Commission conducted inquiries into 20 cases of alleged anti-competitive conducts during the year. The majority of these concerned allegations of abuse of dominance, namely exclusive dealing and tied selling. There were also a number of complaints related to price fixing. Most of the complaints originated in the commercial banking and the wholesale/retail distribution sectors. Approximately seventeen (17) of these matters were resolved while three (3) were ongoing at the end of the review period. During the year, the Commission also received and responded to

eighteen (18) additional queries and requests for advice relating to anti-competitive conduct.

CONSUMER PROTECTION

The Commission continued its work in several areas of Consumer Protection over the reporting period. Officers of the division made unscheduled visits to stores to check for compliance with the Consumer Protection Act (CPA). Eight (8) were in breach of the law by displaying the "*No Exchange No Refund*" sign. With regard to standard form contracts, fifty-seven (57) contracts were examined and a total of 2,737 terms were scrutinised for unfair terms. Forty-three (43) breaches of the Act were identified. The total number of persons seeking guidance on consumer protection matters via the telephone was 2,578. In addition, 357 consumers visited the Commission seeking guidance about their rights as consumers, while forty-four (44) written queries were received. The total number of complaints received was 401. The Commission continued monitoring the print media to ensure compliance with the CPA and sixteen (16) advertisements were found to be misleading and in breach of the law.

ADVISORY AND EDUCATIONAL PROGRAMMES

In March 2010, the Commission hosted its 6th Annual Lecture. The lecture was delivered by Dr. Mark Jamison on the topic "*Functions, Formulas and Fiction – Regulation in the Next 10 Years*".

The Commission hosted its annual training workshop for businesses during March 2010 dealing with "*Competition Law & Policy*". In June, training seminars were hosted on detecting, mitigating and fighting bid rigging in public procurement for senior public officials involved in procurement.

In April, the Commission launched a consumer charter in collaboration with the Department of Commerce and Consumer Affairs; the National Initiative for Service Excellence (NISE); the Barbados National

Standards Institute (BNSI) and the Office of Public Counsel.

H. SMALL BUSINESS DEVELOPMENT

SMALL BUSINESS DEVELOPMENT UNIT (SBDU)

During 2010, grant assistance was offered to micro business through the National Micro Enterprise Programme to the tune of \$782,215.65. A total of 196 micro businesses benefited from the fund facility which also assisted small businesses in the registration of trading names.

The Small Business Development Unit (SBDU) also launched a Trade Receivables Liquidity Facility Programme. This initiative was a response to assisting or improving the cash flow position of small businesses that were challenged by the global economic downturn which affected the Barbados economy. The Facility was made operational through a window established by the Central Bank of Barbados of up to Bds \$15.0 million.

RESEARCH

In an effort to re-position the Small Business sector to become more competitive, the SBDU during 2010 contracted the Sir Arthur Lewis Institute for Social and Economic Studies (SALISES), to prepare a research paper on the small business sector. The research was conducted on four (4) sub-sectors which included: food and agro processing; information technology enabled services; light engineering and electronics; and tourism services.

BARBADOS SMALL BUSINESS ASSOCIATION

During the review period, the Barbados Small Business Association (BSBA) maintained a membership of 503 financial members and 523 non-financial members. Members were divided into ten (10) economic sectors: Agriculture, Agro-processing, Construction, General services,

ICT, Manufacturing, Art and Crafts, Professional services, Whole sale and Retail, and Tourism related Services.

The BSBA conducted a survey in 2010 in an effort to monitor the challenges faced by its members. From a sample of 100 members surveyed, 26.3 per cent revealed that their experienced difficulties maintaining their complement of workers, 2.0 per cent close operations, 4.4 per cent reported temporary lay offs of workers and 14.0 per cent indicated that flexitime was introduced to maintained employees while better managing cost.

TRAINING

The BSBA offered computer and management training to its members with emphasis placed on financial literacy. From the training offered: 164 members benefited from computer training in Microsoft and QuickBooks for Small Business; twenty (20) members from Basic and Cost Accounting; thirty-four (34) members from Business Process Re-Engineering and Supervisory Management; and fifty-five (55) members in Strategic Planning, Process Mapping and Customer Service Strategies for Organisational Growth.

In relation to technical assistance, the BSBA provided technical assistance to seventeen (17) firms to the tune of \$25,771.00 during the review period. Seventeen (17) firms also benefited from thirty-one (31) computers that were donated by BSBA in an effort to provide technological strengthening to the firms

FUND ACCESS

During 2010, the effects of the global economic recession on the Barbados economy impacted business operations of Fund Access clients. The sub-sectors most impacted were Beauty services, Day-care and preschool, and Construction and related services.

Amid the challenges, Fund Access during the review period, provided loans to

seventy-one (71) clients and approved loans to the tune of \$3.5 million. Sixteen clients

benefited from the refinanced loan facility whilst 106 job opportunities were created.

TABLE 4.8-1
Loans Approved by Fund Access
2005 - 2010

Calendar Year	No. Of Clients Approved	Additional Loans Approved	Refinanced Loans Approved	Value of Loans Approved \$	Job Opportunities Created
2005	71	6	12	2,897,570	105
2006	72	4	19	3,662,163	93
2007	62	1	9	2,513,331	72
2008	67	2	23	3,981,641	119
2009	60	6	13	3,081,814	73
2010	71	4	16	3,520,449	106

SOURCE: Fund Access

TECHNICAL ASSISTANCE FUND

The Technical Assistance Fund remained an integral part of Fund Access technical support initiative to clients in fulfilling their business developmental objectives. During the review period, Fund Access disbursed \$280,000.00 to clients in the areas of: direct technical assistance to individual businesses; coordination of internal business developmental seminars; and participation in external seminars and workshops.

Fund Access also partnered with the Barbados Investment and Development Corporation (BIDC) and the Barbados Coalition of Service Industries in spearheading a Trade Mission to the islands of Martinique and Guadeloupe. The objective of the Trade Mission was to create business opportunities for the Barbadian businesses. Fund Access sponsored three (3) clients on the Trade Mission.

ENTERPRISE GROWTH FUND (EGFL)

In an effort to assist companies under its portfolio, the Enterprise Growth Fund (EGFL) during 2010 reduced its interest rates and restructured several loans to its clients.

During the review period, an additional \$1.5 million was allocated to existing businesses under the EGFL portfolio in the form of grants and loans. Loans were also provided to two (2) new start-up businesses equating to \$580,000.

BARBADOS INVESTMENT AND DEVELOPMENT CORPORATION

During 2010, Barbados Investment and Development Corporation (BIDC) reviewed its development policies and programmes in an effort to advance the small business sector through its Entrepreneurial Development Division (EDD). The strategic goals for BIDC during the review period were: to assist the Micro and small business sector in improving their marketing capabilities; enhanced the profile of those companies with the potential to become export ready, re-introduce initiatives geared at attracting more visitors to Pelican Village; and place greater emphasis on the energy sector.

SMALL BUSINESSES ESTABLISHED WITH THE ASSISTANCE OF THE BIDC

Thirty six (36) new small business enterprises were established with the assistance of the BIDC in 2010, eleven (11)

more than what was recorded in 2009. Of the new business established thirteen (13) were in the area of services and sixteen (16) in other manufacturing. Employment in the Small Business sector grew to sixty (60) persons, up from forty four (44) a year earlier. The level of investment fell slightly by 1.8 per cent to \$0.68 million at the end of the review period.

TECHNICAL ASSISTANCE

During the review period, \$362,997.74 was disbursed to approximately eighty-three (83) companies for activities including: marketing; advertising, promotional material; packaging and printing; and accounting services. Business plans were also prepared for ten (10) companies.

TABLE 4.8-2

Investment in Small Businesses with BDC's Assistance
2009 - 2010

Investment	NO. of Companies		Employment		Investment (BDS\$)	
	2009R	2010P	2009R	2010P	2009R	2010P
Small Businesses:						
Manufacturing	6	7	13	11	292,730	69,000
Services	12	13	14	20	173,200	208,300
Other	7	16	17	29	223,040	399,153
Total	25	36	44	60	688,970	676,453

SOURCE: Barbados Investment and Development Corporation

I. SCIENCE AND TECHNOLOGY

During 2010, the National Council on Science and Technology (NCST) continued to carry out its main functions which were primarily to:

- Collect, collate and review information concerning science and technology;
- Encourage scientific research which relates to:
 - (i) The development and utilization of local resources; and
 - (ii) The improvement of existing technical processes.
- Identify Science and Technology (S&T) projects of national importance;

- Coordinate Research and Development (R&D) in S&T;
- Popularise S&T;
- Promote and facilitate public understanding of S&T;
- Advice the Minister on S&T matters;
- Promote and facilitate the creation of an innovative society.

CONSERVATION OF BARBADIAN PLANT SPECIES OF POTENTIAL ECONOMIC IMPORTANCE AND INVESTIGATION OF INDUSTRIAL APPLICATIONS

During the review period, the NCST continued to pay special attention to plant species with medicinal applications as well as the industrial importance of plant material. The main objectives of this initiative were:

- To catalogue local plant species of importance in traditional-knowledge based systems;
- To Identify of plant species of potential economic importance;
- To investigate potential industrial applications of selected plant species with sustainable utilization.

Work was completed on the cataloguing of the plants as well as documentation of their uses in traditional Barbadian medicine. In addition, the NCST continued work on the extraction and determination of active-ingredients.

INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) CAPACITY AND INFRASTRUCTURE – ANNUAL ACTION PROGRAMME 2007 ACCOMPANYING MEASURES FOR SUGAR PROTOCOL COUNTRIES

The overall objective of this project was to support the Government of Barbados (GoB) to develop access to and the use of ICT in the country. The purpose was to promote and facilitate greater access to, efficient use and application of ICT's across the public and private sectors and civil society. The National ICT Strategic Plan was completed and approved by Cabinet in 2010. This plan was developed as a road map for the use and deployment of ICT's in Barbados.

The Ministry of Trade and Commerce through the NCST hosted a series of Computer Animation Technology Workshops and persons were trained as follows:

- Forty-five (45) persons were trained by Toon Boon Animation, Canada during June 2010, (fifteen (15) in Advanced Computer Animation Technology and thirty (30) in Introductory Computer Animation Technology;

- Twenty (20) persons were trained by Toon Boon Animation, Canada at the introductory and advanced level during November 2010.

SCIENCE AND TECHNOLOGY SUMMER CAMP

The objectives of the camp were to:-

- Develop a scientific ethos among the youth of Barbados;
- Give youth a better understanding of applied science and technology;
- Expose students to the world of science in a more relaxed and less formal environment than the classroom;
- Instil the notion that S&T must play a major role in the development of Barbados.

In 2010, the NCST continued the science camp programme where students were exposed to science and technology (S&T) based activities in an informal setting outside the classroom. In addition, they were also exposed to viable career choices in the sector. A target group of forty (40) students aged 7-12 was accommodated.

The programme included:

- Presentations by scientists and technologists;
- S&T demonstrations;
- Participation in science based activities;
- Brainstorming and solution creating sessions;
- Visits to places of scientific interest.

NATIONAL INNOVATION COMPETITION

In the final phase of the National Innovation Competition, which was launched

in 2009, finalists were provided with technical assistance in the form of assigning each finalist a consultant to assist them in developing a business plan. These plans were

submitted during February 2010. The competition officially concluded in April 2010 with an awards ceremony held at the Barbados Hilton Hotel.

V. SOCIAL SECTOR DEVELOPMENT

A. EDUCATION AND TRAINING

OVERVIEW

The Ministry of Education and Human Resource Development (MEHRD) continued to place emphasis on human and social capital development in education through the execution of several initiatives. These included: the approval of a policy to implement Caribbean Vocational Qualifications (CVQs) in secondary schools; the provision of educational resources at the Primary level through the textbook scheme; the assessment of students' mastery of education concepts through the Criterion-Referenced Tests and Reading Level Tests; the commencement of the Education and Training Sector Studies; the construction of a new nursery school at Sharon in St. Thomas and a new Primary school at Staple Grove; the provision of special needs education for disadvantaged groups; and the continuation of a major teacher training initiative to significantly reduce the number of untrained teachers at the primary and secondary levels.

EDUCATION BUDGET

Approved expenditure of the MEHRD for financial year 2010/2011 totalled \$519.8 million, a decline of 0.4 per cent when compared with the \$521.6 million approved for the financial year 2009/2010. Secondary education received \$125.2 million, a decrease of 0.3 per cent compared with the allotment in 2009/2010. Tertiary Education was allocated \$159.8 million, a 1.2 per cent decrease below the previous year's figure. Pre-Primary and Primary Education received \$150.6 million compared with the \$142.6 million received for the financial year 2009/2010. Special Services was decreased by 11.9 per cent from the \$44.5 million allocated in 2009/2010, to \$39.7 million in 2010/11. The allocation of expenditure to teacher training for the financial year 2010/2011 was \$4.5 million. Central Administration received \$19.7 million, an

increase of 17.4 per cent over the 2009/10 figure of \$16.8 million.

HUMAN RESOURCE DEVELOPMENT STRATEGY

During 2010, the MEHR developed an approved national Human Resource Development Strategy 2011–2016. The Strategy was funded by the European Union (EU). The HRD Strategy stood on five (5) pillars of strategic intervention:

- Creation of an enabling environment for human resource development through institutional strengthening and capacity building;
- Development of an internationally-recognised national qualifications framework;
- Development of a demand-driven professional development and training services;
- Rationalisation of knowledge management systems and improved information access; and,
- Enhancement of research to improve innovation, entrepreneurship, and development capacity.

Through a strategic focus on human resource development, the Government of Barbados expected to receive €23.1million in budget support over three (3) years. The first tranche of €4.6 million was scheduled for the second quarter of the 2011-2012.

EDUCATION SECTOR ENHANCEMENT PROGRAMME (EDUTECH 2000)

CIVIL WORKS

During the period under review, the MEHR made the following achievements:

- Fifty-one (51) schools received technological equipment valued at \$9.9 million. The Ann Hill School received

\$83,380 in Assistive Technologies for students with special needs.

- Maintenance of equipment at the schools totalled \$196,922.
- Civil works were completed on fifty-six (56) schools: thirty-four (34) primary; eighteen (18) secondary and four (4) private schools.

DOMESTIC SCHOOL MAINTENANCE AND CONSTRUCTION

During the period under review major maintenance and repairs were conducted on twenty-two (22) primary schools, at a figure of \$2.4 million. Construction was started on a new primary school (the Blackman/Gollop Memorial Primary) at Staple Grove, Christ Church.

The Government of Barbados commenced construction of a new nursery school at Sharon, St. Thomas. At December 2010, the sum of \$565,436 was spent on the construction of the facility. The project has a contract sum of \$1.5 million. The project was funded by the Maria Holder Foundation.

SCHOOLS POSITIVE BEHAVIOURAL MANAGEMENT PROJECT

During 2010, eleven (11) public secondary schools and one Private Assisted secondary schools were selected to take part in the Schools' Positive Behaviour Management Programme, and a sensitization programme was conducted in October 2010. By the end of the year, eight (8) schools were successfully launched the project initiative.

STUDENT SERVICES

During the academic year 2010/2011, 303 students (198 males and 105 females) were referred to the Student Support Unit from Primary and Secondary schools. Of the total, 239 were primary schools students, thirty-three (33) were secondary, twenty-four (24) were from private schools and seven (7) were not registered in school. As at December 2010, 223 of the cases were screened for issues pertaining to non-

performance in schools and behavioural problems.

PSYCHOLOGICAL ASSISTANCE PROGRAMME (PAP)

Under the Psychological Assistance Programme (PAP), the sum of \$70,000 was allocated during the financial period 2010/11. Fifty (50) students were referred for psychological evaluations, of which thirty-five (35) students were available for assessment (each assessment was at a cost of \$1,200 per student, to the MEHRD). Under the PAP Programme ten (10) persons were seen for psychiatric care, and twelve (12) persons were counselled during the period by the end of December 2010.

YDS/SANDY LANE/MEHRD PRIMARY SCHOOL COUNSELLING PROGRAMME

During 2010, the MEHR embarked on a tri-partite arrangement to provide counselling services to students in primary schools. Through the programme, five (5) counsellors were allocated to nineteen (19) primary schools. During the period, 243 students were seen by the counselors.

SUPREME COUNSELLING FOR PERSONAL DEVELOPMENT

In 2010, phase one (1) of a pilot programme in Anger Management was conducted in two (2) secondary schools by Supreme Counselling for Personal Development. The programme was eight (8) weeks long and saw forty (40) students participating in the programme with thirty-two (32) or 80.0 per cent graduating.

SCHOLARSHIPS AND EXHIBITIONS

Academic achievements for the year 2010 were fifty-three (53) Barbados Scholarships and Exhibitions, eight (8) Special Awards and ten (10) National Development Scholarships.

BARBADOS YOUTH SERVICE (BYS)

The total number of trainees registered at the BYS was eighty (80), including sixty-five (65) trainees who graduated at the end of the period. Eighteen (18) trainees participated in the Barbados Relay Fair in five (5) events. During the year, the trainees also participated in the May Day Parade and March; the National Independence Service and the Independence Day Parade.

The passing out parade comprised of seventy-seven (77) persons. Between January and April, the trainees participated in community service at the St. Michael District Hospital as well as the National Conservation Commission. Seventy-nine (79) trainees were enrolled in the Cultural Arts Programme in Steelpan, Dance, Drama, Voice Training and Drumming. Trainees were enrolled under the skills phase in Spelling, Language Arts, Reading and Mathematics. Fifty-five (55) trainees undertook Caribbean Examination Council (CXC) examinations in Information Technology, Office Administration, Principles of Business, Human and Social Biology, Social Studies, English and Technical Drawing.

The full complement of trainees where enrolled in the Arts and Crafts Programme with twenty-four (24) trainees enrolled in Air Brushing; Jewelry Making (22); Basketry (13); and Leather Craft (21). The age distribution of trainees fell between 16-22 years, of which fifty-six (56) were males and twenty-four (24) were females. At the BYS medical facility, 1,827 trainee health cases were seen by nurses and doctors during the review period.

**YOUTH MAINSTREAMING PROGRAMME
(FORMERLY PROJECT OASIS)**

During the review period, the Youth Mainstreaming Programme achieved many of its objectives. Through its Education Programme at the Hospitality Institute of the Barbados Community College (BCC), twenty (20) students completed the course in International Cookery, and forty (40) persons enrolled at the Samuel Jackman Prescod

Polytechnic for courses in Cake and Pastry, and Cookery.

In addition, 223 persons commenced studies at the SJPP in disciplines such as Electrical Installation (12), Auto Mechanics (16), Cookery (20), Cakes and Pastry (35) and Nail Care (40). Twenty (20) persons also completed the course in International Cookery at the BCC. In addition, 130 persons pursued studies in Mathematics and English at the SJPP.

YOUTH ENTREPRENEURIAL SCHEME (YES)

During 2010 the Youth Entrepreneurial Scheme (YES) provided business counseling and mentoring, entrepreneurial development training, direct technical assistance and access to financial assistance. It however encountered challenges with clients seeking to access adequate financing to acquire the technical assistance, and start-up capital that is necessary in a timely manner. Furthermore, other challenges such as insufficient data on the micro and small business sector, and limited human and financial resources to fulfill its mandate and growth potential were also encountered.

The Youth Entrepreneurial Scheme also assisted in the creation of six (6) new businesses. In addition, provided accounting services to thirty-six (34) businesses, marketing services to thirty-nine (24) businesses, entrepreneurial development training to 142 clients, and hosted the YES Enterprise Expo for forty-one (44) sponsored and assisted businesses.

NATIONAL SPORTS COUNCIL (NSC)

During the review period, the National Sports Council (NSC) undertook various capital projects comprising the construction and resurfacing of hard-courts, the development of playing fields and the construction of pavilions.

There was a challenge encountered with the use of counterfeit tokens, in eleven (11) districts, which were placed in coin boxes to gain electricity. In order to address this

problem, the chutes in the existing coin boxes were replaced and new tokens were purchased. The NSC's summer camp for 2010 enrolled approximately 1,510 students with the introduction of the free National Summer Camps conducted island-wide. Barbados hosted the International Amateur Boxing Association (AIBA) World Women's Boxing Championships in September. There were 648 athletes and officials from seventy-six (76) countries at the event which was held at the Wilkey Gymnasium.

BARBADOS VOCATIONAL TRAINING BOARD

Males continued to dominate enrolment in the more traditional male oriented skill-training programmes. These included Automotive Trade, Machine and Appliance, and the other categories, which accounted for 59.4 per cent of the overall total number of persons enrolled. However, the females outnumbered the males in the areas of Art and Craft, Hospitality, Apparel and Sewn Product, as well as Beauty and Care Services. The output to enrolment ratio in the skills programmes accounted for approximately 81.3 per cent, a reduction of 4.6 per cent when compared with 2009.

STUDENT REVOLVING LOAN SCHEME

There were 365 loan applicants in 2009/10, an increase of five (5) compared with the 2008/09 total of 360. The numbers of approved and revised loans were 279 and 291 respectively in 2009/10. Of the total number of loan applications, 76.4 per cent were approved in comparison with 83.6 per cent in 2008/09, a decrease of 7.2 per cent.

B. POPULATION

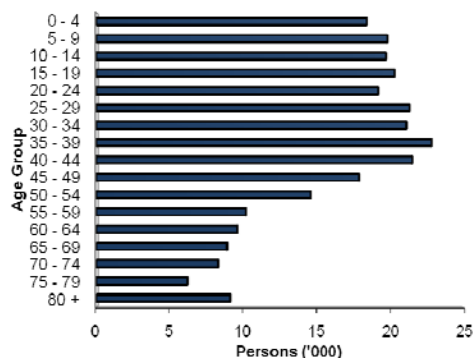
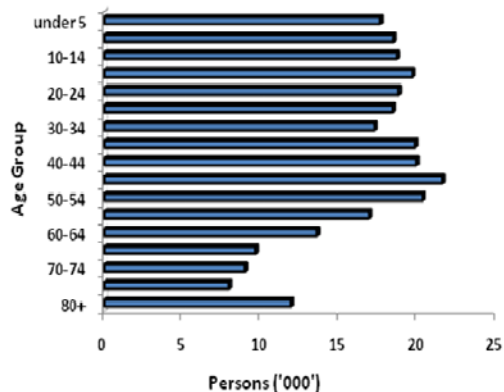
The resident population was estimated at 276.3 thousand persons at December 31, 2010. This represented an increase of 600 persons when compared with 275.7 thousand in the previous year. There were 133.7 thousand males compared with 133.3 thousand males in 2009. Females accounted for 142.6 thousand, or 51.6 per cent of the resident population compared with 142.4 thousand for the corresponding period.

The birth rate for 2010 declined to 12.2 per thousand from 12.9 per thousand the previous year. There were 3,366 live births in 2010 compared with 3,550 in the previous year. Male births were 1,796 compared with 1,793 in 2009, while there were 1,570 female births compared with 1,757 in 2009.

The rate of population growth increased to 0.2 per cent from 0.1 per cent in 2009. The rate of natural increase rose marginally to 4.2 per thousand from 4.1 per thousand in 2009. The natural increase in population, (the difference between births and deaths), was 1,171 persons compared with 1,131 for 2010.

In 2010, the death rate decreased to 8.0 per thousand of the population compared with 8.8 per thousand in 2009. There were 2,195 deaths during 2010, representing a decrease of 224 when matched with the 2,419 deaths recorded in 2009. Male deaths accounted for 1087 (49.5 per cent of total deaths); female deaths were 1108.

Infant mortality rose in 2010 and was recorded at a rate of 10.1 per thousand births compared with 8.7 per thousand in 2009. There were thirty-four (34) infant deaths, three (3) more than the previous year, this comprised thirteen (13) males and twenty-one (21) females.

Figure 19
Population Distribution 2000Figure 20
Population Distribution 2010TABLE 5.2-1
Births, Deaths and Infant Mortality
1992 - 2010

Year	Live No. of Births	No. of Deaths	Natural Increase	Infant Mortality
1992	4139	2361	1778	38
1993	3781	2399	1382	38
1994	3547	2291	1256	30
1995	3473	2481	992	46
1996	3519	2400	1119	50
1997	3784	2297	1487	50
1998	3612	2471	1141	28
1999	3882	2428	1454	39
2000	3762	2430	1332	63
2001	4051	2407	1644	66
2002	3812	2295	1517	55
2003	3748	2274	1474	37
2004	3473	2424	1049	64
2005	3508	2162	1346	29
2006	3414	2317	1097	38
2007	3537	2213	1324	46
2008	3547	2476	1071	65
2009P	3550	2419	1131	31
2010P	3366	2195	1171	34

SOURCE: Barbados Statistical Service
Figures are collected as registration occurs

C. HEALTH

OVERVIEW

Within the context of overall national development, the Government of Barbados continued its efforts to accord high priority to the development of an equitable, efficient and accessible health care system during the financial year 2010. During the review period, the Ministry of Health continued to employ a number of health system reforms geared at ensuring greater efficiency, effectiveness and accountability within the health care system.

The strategy employed was to ensure that there was: greater potential for investment in the health sector; maximum utilization of human and financial resources; greater usages of health NGOs in the delivery of health services; enhanced monitoring and evaluation of services to ensure that quality health care is delivered; and a recommitment to Primary Health Care as the fundamental and efficient way to organize Barbados' health system.

HEALTH FINANCING

The budgetary allocation for the fiscal year 2010/2011 to the Ministry of Health was \$355.8 million which accounted for approximately 8.8 per cent of total government expenditure. Personal Emoluments accounted for approximately 53.0 per cent (\$187.8 million)²³ of the total budgetary allocation.

Two hundred and sixty-eight million dollars, exclusive of the allocation to the QEH, was disbursed to the health sector to execute the Ministry's programmes across the sector which represented a reduction of 0.2 per cent from the previous year's allocation of \$268.6 million. Despite this reduction influenced primarily by the

protracted global economic recession, the Ministry was still able to execute all of its major programmes.

Hospital Services (which include the QEH, the Psychiatric Hospital, and district hospitals) and the Pharmaceutical Programme of the Barbados Drug Service continued to be the major health related consumers of the budgetary allocation. Hospital Services, which include emergency, acute and secondary care as well as Mental Health Services, received 69.0 per cent in 2010/11 compared to 64.0 in 2009/2010 representing a 5.0 per cent increase whereas the Pharmaceutical Programme was allocated 15.0 per cent in 2010/2011 compared to 14.4 per cent in 2009/2010 representing a 0.6 per cent increase.

In keeping with previous trends, the Care of the Disabled and the Environmental Health Department received the smallest share of the Health Sector allocation in the financial year 2010/2011.

The allocation to Primary Health Care was 2.0 per cent in 2010/2011 compared to 2.4 per cent in 2009/2010. This allocation is expected to gradually increase as the Ministry seeks to execute its renewed Primary Health Care agenda. A simultaneous reduction in allocations to Hospital Services is also anticipated over time since promotion of healthy lifestyles and prevention are at the heart of the Primary Health Care agenda.

²³ Personal Emoluments for the QEH are included in the 53.0 per cent (\$187.8 million).

² Figures for the QEH are not included in analysis at Table 1

TABLE 5.3-1

Allocated Health Sector Budget for Financial
Years 2009-2010 and 2010-2011

Sub-Programme Areas	2009-2010	2010-2011
Direction and Policy Formulation Services	11,647,405	7,921,671
EDF Programme	6,516,977	2,878,429
Primary Health Care	9,467,736	4,911,978
Hospital Services	172,267,850	185,847,204
Care of the Disabled	948,018	668,452
Pharmaceutical Programme	38,702,858	41,004,370
Care of the Elderly	14,171,549	14,398,447
HIV/AIDS Prevention and Control Project	11,093,076	7,669,718
Environmental Health Department	3,753,809	2,735,254
Total Health Sector Allocation	268,571,278	268,035,523²

Source: Ministry of Health

Note: Allocation figures exclude personal emoluments and any supplementary received.

HEALTH SYSTEMS DEVELOPMENT CONTINUOUS QUALITY IMPROVEMENT

Quality is at the nexus of all reforms in health care delivery and as such Continuous Quality Improvement (CQI) has been one of the critical reform priorities of the Ministry of Health as it is paramount to the reinforcement of the Ministry's stewardship role: "To deliver safe, efficient and effective health care to all citizens of Barbados".

In July 2010, over 400 healthcare workers within the public and private sector participated in training workshops designed to sensitize them to the issues of Leadership and Tools and Techniques in Quality. It is anticipated that over 4000 public workers will be trained in this regard.

Additionally, the first draft of a Bill to establish a National Health Care Council Bill was prepared by the Chief Parliamentary Counsel. This Bill is intended to standardize care and protocols across the public and private sectors.

RENEWED PRIMARY HEALTH CARE

A draft policy on Renewed Primary Health Care of Barbados 2010-2015 was completed in August 2010. The policy is intended to implement fundamental systemic reforms to the Barbados Health System by building on the existing strengths, addressing the weaknesses and threats as well as taking hold of the opportunities. The draft policy therefore complements the work of the Primary Care Task Force, established in 2010, to address primary care services delivery.

The policy inter alia emphasizes greater synergy between Public Health and Primary Care, greater access to care through expanded service provision, a rekindled community approach and involvement, as well as greater accountability to all publics. The impact of these reform initiatives include addressing the issues of chronic diseases upstream, significantly reducing the burden on the Queen Elizabeth Hospital in the short and long term, as well as strengthen the social protection infrastructure.

RELATIONS WITH NON-GOVERNMENTAL ORGANIZATIONS (NGOS)

The Government remained committed to the reality that NGOs will play a greater role in influencing Barbados's health policy. The Cabinet has commitment to the establishment of a NGO desk to: (1) Facilitate effective engagement with Non-Governmental Organisations; (2) Coordinate donor funding for health related projects; and (3) Establish Linkages with the Barbadian Diaspora at home and abroad.

A draft policy for the Relations with Non Governmental Organizations was developed in June 2010. The draft policy defines the formal relationship between the Ministry of Health and all health related Non-Governmental Organizations and promotes a partnership that seeks to address the national health agenda through not only financial relationships, but sharing of technical skills.

TRAINING AND OTHER HEALTH SYSTEMS REFORM

In January 2010, two (2) individuals were accepted to pursue the Diploma programme at the University of the West Indies under the Medical Sciences Faculty and in September 2010, four (4) persons were enrolled in the Masters Programme. The impact of this initiative is expected to strengthen the capacity of the sector to deliver the contemporary health agenda.

HEALTH PROMOTION

During the period under review, a number of initiatives were undertaken to complement the work of programmes within the health sector. In this regard, there were significant developments in relation to tobacco control with the introduction in January 2010 of the legislation banning the sale of tobacco to minors, while legislation prohibiting smoking in public places was introduced in October 2010.

Efforts to improve the management of chronic non-communicable diseases were enhanced through the hosting of two (2) workshops to consider the introduction of the chronic care model in the primary healthcare system. Recognising the need to improve nutrition among school-aged children led to the introduction of guidelines on healthy foods in schools, in collaboration with the Ministry of Education.

Support was also provided for the design and dissemination of a public education campaign which promoted the reduction of salt in the diet and encouraged the public to read labels on food.

A major focus during 2010 was the coordination and promotion of "get moving" events that provided opportunities for the public to be more physically active. These were carried out under the aegis of the Task Force on Physical Activity and Exercise and well supported by the public. Two (2) capacity building workshops to train members of the public to implement community-based physical activity sessions were also conducted.

The upsurge in cases of dengue fever, especially in the latter half of the year required a significant increase in public education activities, including the dissemination of messages through various media outlets, including novel approaches such as electronic screens in supermarkets and in Bridgetown.

Similarly an upsurge in respiratory syncytial virus among some of the institutionalised elderly population was addressed through health education sessions conducted with staff of institutions and the dissemination of information on hand-cough hygiene to the general public.

Support was also given for the hosting of a consultation and presentation of the draft policy to guide the relationship with NGOs as well as technical assistance to the Barbados Workers Union to implement a workplace wellness programme.

MENTAL HEALTH

During the period under review, the National Mental Health Commission was officially launched. Two reform initiatives outlined in the Mental Health Reform Plan were executed: a Clinical Evaluation of the Substance Abuse Programme delivered at the Substance Abuse Foundation (Verdun House); Teen Challenge and the Coalition Against Substance; and an Evaluation of the Supported Housing Component of the Mental Health Programme. Reports were presented to the Ministry by the Consultants and the implementation of recommendations expected to be undertaken in the upcoming financial year. In addition, stakeholders' comments on the Minimum Standards of Care for Drug Treatment Facilities were drafted.

HIV/AIDS

During the reporting period, the Ministry sought to increase the amount of persons getting tested for HIV as well as to increase HIV awareness. To this end, a number of Voluntary Counseling and Testing (VCT) campaigns events occurred during the year including Valentine's Day, World AIDS Day and AIDS Awareness Week.

Regional Testing Day occurred in June, 2010. A testing campaign was carried out over the course of three (3) days in conjunction with the Caribbean Media Partnership on HIV/AIDS (CBMP) and Scotia Bank. A total of 1,218 persons were tested, 335 or 21.5 per cent less than the previous year.

As it relates to Treatment, Provision of Anti-retroviral therapy (ART) and provision of treatment for Opportunistic Infections, the Ladymeade Reference Unit (LRU) the nucleus for clinical care of Persons Living with HIV (PLWHIV) has registered 1,501

patients from April 2002 to September 2010. The dispensary of the LRU also provided sixteen (16) out of the twenty-eight (28) Food and Drug Administration (FDA) approved anti-retroviral drugs; through the Clinton Foundation (CHAI). The ARTs procurement of drugs budget has declined substantially.

THE BARBADOS DRUG SERVICE (BDS)

The Barbados Drug Service continued to provide the residents of Barbados with quality pharmaceuticals at affordable prices free at the point of delivery. This provision continued to be challenging due to, inter alia, the increasing disease burden of chronic non-communicable diseases, increasing prescription volumes as well as a demand for inclusion into the drug service programme by new private pharmacies.

The spiraling cost of the BDS (see table 1) continued to be a major concern to the Ministry in 2010. Cognizant of the fact that there was a 24.0 per cent increase in expenditure on drugs in recent times (2007 to 2009) in the public sector, with projections of an annual increase of 13.7 per cent total health budget during the financial year 2009/10, the focus was on the continuation of systemic reforms to contain cost.

Focus was placed on rationalizing the drug formulary. A policy proposal for the reintroduction of a dispensing fee for persons who obtain their prescriptions from private pharmacies was approved by the Cabinet of Barbados. Beneficiaries to the service will continue to have the option of obtaining their prescriptions from private pharmacies (where they will pay the dispensing fee) or public dispensaries with no cost. The Ministry acknowledges that the latter will require adequate human resources as well as a commitment to ensuring that the required drugs are made available in the public sector.

TABLE 5.3-2.Drug Service Expenditure
2006-2007 to 2010-2011

Year	Expenditure on Drugs in the Public Sector	Expenditure on the Special Benefit Service	Total Expenditure on Drugs BDS\$
2006-2007	11,403,711	31,587,931	42,991,642
2007-2008	10,439,220	36,535,775	46,974,994
2008-2009	12,932,110	36,633,590	49,565,700
2009-2010	12,150,516	40,567,950*	52,712,466
2010-2011	9,141,345	28,799,374	37,940,719

Source: Barbados Drug Service

*This expenditure does not include the QEH Pharmacy and Her Majesty's Prison (HMP)

THE QUEEN ELIZABETH HOSPITAL

The Queen Elizabeth Hospital (QEH) which is the country's primary acute care medical facility (510 bed capacity) continues to provide 94.0 per cent of all hospital beds. The QEH is also an accredited teaching hospital affiliated with the University of the West Indies, Cave Hill Campus.

The demand for acute care at the QEH continues to mirror the current epidemiological (increasing incidence and prevalence of chronic non-communicable diseases and demographic challenges (aging population) of Barbados demonstrated by a continuous increase in admissions (see Table 1 below).

During the period 2004 to 2010 the leading in-patient services by admissions continue to be Medicine, Surgery, Obstetrics & Gynaecology, and Paediatrics. The average length of stay for January to August 2010 was 6.4 days while the total number of admissions for the same period was 14,097. Similar to 2009, out-patient activity continued to be centred on Obstetrics and Gynaecology, Ophthalmology, General Medicine and Surgery, ENT, and Orthopaedic services.

**QEH
PROGRAMME****RECAPITALISATION****EXPENDITURE OF THE BDS\$15M FIRST
TRANCHE**

The first tranche of the recapitalization programme funds were generally utilized for refurbishment and equipment replacement that had been identified in the Hospital's second Recapitalisation Programme developed since 2007.

The interventions, that the funding afforded, were made in the clinical service and infrastructural development areas – all of which had a positive impact on improving not only patient care, but patient safety as well, while raising the quality service offered. These developments are in keeping with best practice and international standards. For example, the change-out and acquisition of laboratory equipment is in fact precursory to the Hospital's plans for pursuing full accreditation for its Laboratory department as a means of determining its technical competence to perform specific types of testing, measurement and calibration, particularly those which are done exclusively at the QEH.

**PRIORITIZATION OF TRANCHE 2
(BDS\$11M)**

During the period of review, expenditure funds were approved and committed in the amount of \$24.3 million with \$13.1 million expended to date. This translates to 87.0 per cent expended on capital projects and 13.0 per cent on clinical equipment. Almost half of the capital expenditure went to the electrical upgrade project.

These approvals exceeded the \$15.0 million as a result of the effects of deteriorating plant and equipment, as well as unanticipated resource needs and inflation, and the under-budgeting of previously identified projects which required more funding as a result of increased costs of the inputs. There were a number of projects which were either not provided for in the initial \$60.0 million, or emerged out of operational exigencies – all of which accounted for the additional \$9.0 million in approvals.

**EMERGENCY AMBULANCE SERVICE
(EAS)**

Following on from the decision to have a new building constructed to house the EAS the focus of the year under review were on plans to establish a temporary relocation of the EAS on the Ministry of Health compound. The EAS officially has a complement of twelve (12) ambulances, but its vehicle stock has been severely depleted by high levels of mechanical defects, in some instances after only two (2) years of service. The resultant downtime in these units had a negative effect on response times and maintenance costs which were in the region of \$140,000- \$150,000 for the last three (3) financial years. During the review period, two (2) purposed built FIAT Ducato Ambulances were purchased and added to the fleet

D. SOCIAL SERVICES**NATIONAL DISABILITIES UNIT**

The year 2010 was one which saw the National Disability Unit advancing with a number of projects and programmes for which there were increasing demand. Of particular note is the significant increase in requests for assistance under the Unit's Accessibility Programme, which seeks to address the needs of all persons with mobility impairments, especially wheelchair users. Within the context of the further facilitation of the inclusion of Persons with Disabilities into mainstream society, the National Disabilities Unit commenced a two-year Information Technology Project for Blind or Visually Impaired Persons which incorporated an Adjustment-to-Blindness Training Module to teach independence skills. This project which started in September, 2010, was designed to constitute the foundation upon which Blind/Visually Impaired persons of working age in Barbados can be empowered to participate more effectively in the technological world and to lead independent lives.

The development of the skills of flower arranging and craft activities was also identified as viable socio-economic projects for physically challenged individuals. During the year under review, the National Disabilities Unit continued its training programme in floral arrangement and fruit basket preparation for seven (7) individuals. Training in personal development was also provided in order to facilitate the holistic development of the participants. This training was aimed at providing participants with skills with which they can develop and manage micro-businesses, thereby becoming economically empowered.

The year 2010 also saw a continuation of the Sign Language Programme, the Recreational Activities Programme for Persons with Disabilities, and the Integrated Summer Camp Programme. The latter was held under the leadership of the Ministry of Family, Youth Affairs and Sports.

Progress was made during the year in the finalization of the Draft Plan of Action for the implementation of the United Nations Convention on the Rights of Persons with Disabilities. The Attorney General's Chambers was requested to commence the process towards ratification of the Convention.

The Unit continued to play a key role in the Inter-ministry Task Force to Monitor and Strengthen the Social Safety Net in Barbados, which is seeking to rationalize and effectively coordinate social provisioning by Government ministries and departments. Under its mandate, the Unit continued to expand its programme to provide assistive devices, including, wheelchairs and other aids to daily living as well as the construction of ramps and

bathroom facilities for Persons with Disabilities.

ACCESSIBILITY PROGRAMME - RAMPS/ADJUSTMENTS TO BATHROOMS

This programme seeks to meet the expressed needs of all persons with mobility impairments, especially persons using wheelchairs. In 2010, eighty-five (85) persons were loaned or provided with Aids to Daily Living (ADL) equipment, such as canes, shower chairs, shower extensions, cushions, raised toilet seats and grab bars. A similar number of persons also benefited from the construction of ramps and bathroom adjustments. One hundred and six persons, comprising thirty-nine (39) males and sixty-seven (67) females were loaned wheelchairs from the Unit's appliance bank.

TABLE 5.4-1
Accessibility Programme 2005-2010

Year	Wheelchairs		Aids-to-Daily-Living		Ramps		TOTAL
	M	F	M	F	M	F	
2005	29	45	27	45	18	38	202
2006	18	40	36	75	32	44	245
2007	31	45	32	80	12	30	230
2008	30	54	44	72	19	32	251
2009	40	100	55	100	26	43	364
2010	39	67	34	51	30	55	276

SOURCE: National Disabilities Unit

VOLUNTEER SUPPORT PROGRAMME

Through the National Disabilities Unit a number of volunteers provided support to local organizations that deal with Persons with Disabilities. At present there are 105 volunteers. Volunteer support lends dependability and sensitivity to community based outreaches of such organizations.

Assistance was also provided in the area of shopping for the Blind and to the Braille training programme in collaboration with the

coordinator of the IT project for the Blind. In April, 2010 thirty-two (32) volunteers assisted with the National Senior Games held at the National Stadium, while twenty-four (24) assisted the Barbados Blind Cricket Association during the 2010 Regional and International Blind Cricket Tournament. Training in the handling of Persons who are Blind took place under the guidance of the Rehabilitation Officer at the Unit. Training during the last quarter of 2010 involved 'Courtesy rules for Persons who are Blind'.

INTEGRATED SUMMER CAMP

The 2010 Integrated Summer Camp was conducted under the auspices of the National Summer Camps and catered to fifty (50)

children as compared with fifty-three (53) in 2009. Of the fifty (50) children who attended, thirty-six (36) were children with disabilities while fourteen (14) were children without.

TABLE 5.4-2
Participants of the Integrated Summer Camp – 2003-2010

Year	Children with Disabilities	Children without Disabilities	TOTAL
2003	101	91	192
2004	105	97	202
2005	62	99	161
2006	92	142	232
2007	113	137	250
2008	65	95	160
2009	39	14	53
2010	36	14	50

SOURCE: National Disabilities Unit

RECREATIONAL ACTIVITIES PROGRAM

The Aquatic Activities programme continued to be one of the most sought after programmes of the National Disabilities Unit. Persons with Disabilities (PWDs), their family members and caregivers enjoyed the benefits of participating in the aquatic activities.

From January to March 2010 the single aquatic activity catered to 100 persons. Also, from April to June the National Disabilities Unit hosted three (3) aquatic activities sessions at: Bath Beach, St. John; Enterprise Beach, Christ Church; and Browne's Beach, St. Michael. These sessions catered to 154 persons. There were no aquatic activities during July to September, while during October to December there were five (5) sessions catering to 308 persons.

Accessibility of beaches and beach environs continued to be the focus in 2010 so as to broaden the opportunities for persons island-wide that needed to access aquatic activities. Publicity of the

programme in the print and electronic media increased the interest and numbers of participants, not only in the programme, but also in the services provided. The programme also dealt with issues of stigma and discrimination, as the public recognized that PWDs were being engaged in pursuits normally undertaken only by the able-bodied.

HIV/AIDS AND SEXUALITY AWARENESS PROGRAMME

During 2010, the Unit advanced its efforts at sensitization in HIV/AIDS in order to empower PWDs, particularly youth with disabilities. Special efforts were made to stave off the ravages of the disease. In this regard, there was further collaboration with the Ministry of Health and the Welfare Department. There was the launch of the sensitization campaign which placed greater effort on youth involvement.

THE CHILD CARE BOARD

GOVERNMENT DAY CARE

During the year under review, the Government Day Nurseries continued operating at full capacity in the fifteen (15) centers. With a total of 1,050 children in full capacity, there was an average of 782 children between the ages of three (3) months to four (4) years in attendance. The lowest attendance was noted during the month of September, which recorded a total of 773 children. The month of June recorded the highest number of children in attendance with a total of 960.

The Government Day Care coordinator conducted a number of routine visits to the nurseries. These visits were made in conjunction with the personnel officer and were facilitated to address staff concerns and matters which impacted on the operation of the nurseries.

During the year under review, children were discharged and subsequently admitted to the nurseries at different periods throughout the year. There were a total of 217 children discharged and 490 admitted.

RESIDENTIAL CARE

As of December 2010, there were ninety-two (92) children in Residential Care. In addition, there were eight (8) children who were being monitored in the community for re-integration with family members.

There was an average of ninety-one (91) children in the Board's nine (9) centers during the period under review. Of these, forty-nine (49) were males and forty-two (42) were females. The month of January registered the highest number of children (103) and the month of August registered the lowest with eighty-three (83). Twenty-five (25) children were assessed during the review period and psychiatric needs were seen as special requirements.

TABLE 5.4-3

Monthly Occupancy of the Residential Homes
2010

MONTH	MALES	FEMALES	TOTAL
January	58	45	103
February	58	36	94
March	57	41	98
April	53	42	95
May	50	48	98
June	43	48	91
July	46	41	87
August	41	42	83
September	42	42	84
October	44	43	87
November	42	43	85
December	48	44	92
Total	582	515	1097
Average	49	42	91

SOURCE: The Child Care Board

PRIVATE DAY CARE

At the end of December 2010, there were ninety (90) nurseries fully registered, nine (9) nurseries partly-registered and three (3) nurseries which missed deadlines for registration, bringing it to a total of 102 nurseries compared to 103 for the previous year. The overall enrolment for the year was approximately 3,015.

FOSTER CARE & ADOPTION

For the period January to December 2010, there were seventy-five (75) adoption enquiries and eighteen (18) enquiries for foster care. In total, there were ninety-three (93) enquiries pertaining to Adoption & Foster Care. Three (3) of the enquiries pertain to overseas applicants. Four (4) children were placed with prospective adoptive parents while three (3) children were introduced to potential foster parents.

During the review period, twenty-six (26) children were in foster care at the end of January, while at the end of December, there were twenty-four (24) children in foster care with nineteen (19) foster parents. Officers assigned to the Adoption and Foster Care team carried out 618 monitoring and

supervisory visits, with the children, as stipulated by the legislation.

CHILD ABUSE

At the end of 2010, there were a total of 846 child abuse cases reported to the Board, compared with 848 at the end of 2009. For the same period, 523 new cases were recorded in contrast to 562 for 2009. Of the total cases reported, the majority were related

to neglect (372), physical abuse (191) and sexual abuse (185).

Between January and December 2010, a total of 347 children benefited from the child abuse and prevention programme within primary schools. Sessions were conducted at nine (9) schools from the rural and urban area of Barbados. One hundred and seventy-two (172) boys and 175 girls attended these sessions.

TABLE 5.4-4
Total Number of Child Abuse Reports for the Period
January to December 2010

Months	Physical Abuse	Sexual Abuse	Neglect	Emotional	Abandonment	Total
January	10	16	23	14	1	64
February	18	17	38	7	0	80
March	25	21	35	12	0	93
April	15	34	26	10	1	86
May	20	11	32	10	0	73
June	19	15	43	7	0	84
July	13	13	25	9	0	60
August	12	17	23	4	0	56
September	12	9	26	10	0	57
October	21	9	42	5	0	77
November	9	13	35	4	1	62
December	17	10	24	3	0	54
Total	191	185	372	95	3	846

SOURCE: The Child Care Board

DEPARTMENT OF CONSTITUENCY EMPOWERMENT

OVERVIEW

The Constituency Empowerment Programme has proven to be a significant contribution to the delivery of social services in Barbados, especially to those at the community level who ordinarily would not be involved in the decision making processes. Emphasis was placed during 2010 on establishing all of the thirty (30) Councils as well as ensuring that the twelve (12)

Councils that were in existence were functioning effectively.

CONSTITUENCY COUNCILS

The second (2nd) stage of the implementation phase of the Constituency Empowerment programme saw the launch of an additional twelve (12) Councils in March 2010. These Councils quickly completed their various banking requirements and began fulfilling the mandate as outlined for the Councils in the Act.

The Constituency Councils launched were: **Eastern Zone** - St. Phillip West, St. Phillip North, Christ Church East, Christ Church East Central, St. John; **Southern Zone** - Christ Church West Central, St. Michael South, St. Michael South East, City of Bridgetown; **Central Zone** - St. George North; **Western Zone** - St. James South; and **Northern Zone** - St. Lucy. This brought the total number of active Constituency Councils to eighteen (18).

Training for the members of the twelve (12) launched Councils was held on April and May 2010 with further training in participatory methods still to be carried out. In an effort to maintain accountability and transparency the Department of Constituency Empowerment (DCE) worked towards strengthening the capacity of the Councils to adequately report. More intensive training in accounting and report writing was identified.

The Councils continue to be involved in developmental programmes across a wide array of areas. In this regard, they were encouraged to plan their activities after consultation with the Community before attempting to start programmes. During the review period, the councils would have worked with several government agencies and private organizations to deliver their programmes. This spoke to the fostering of partnerships between the Councils and various groups and organisations.

Some of the initiatives undertaken during 2010 were:

- Community Based Educational programmes for young children
- Building a skills and resource bank on the community
- Community Based Trade expos
- Training for the elderly
- Entrepreneurial development programmes
- Lectures on issues deemed important to the community
- Training in First aid and fire prevention
- Recognition of outstanding Community people

- Environmental projects: re bulk waste and African giant snails
- Temporary assistance to fire victims (partnering with the Welfare dep't)
- Refurbishing of play parks
- Assisting many sporting groups in community

NATIONAL ASSISTANCE BOARD

During the period ending December 2010 a net total of 1,061 persons benefited from the Board's Home Care Services. This number consisted of 688 females and 373 males. At the end of the reporting period, the number of Recreational Activities Centres had increased from thirteen (13) to fourteen (14). These centers which are strategically located throughout Barbados play a pivotal role in enabling the senior participants to lead an active life.

Prior to the temporary relocation of occupants in June 2010 to facilitate remedial work, the Clyde Gollop Night Shelter Facility accommodated between twenty-six (26) to thirty-four (34) homeless men on a nightly basis. By the end of December 2010, the number varied between fifteen (15) to nineteen (19) men. This decrease in numbers was largely due to increase space at alternative locations. At the end of the same period, thirty-six (36) persons resided at the Vauxhall Senior Citizens Village. This number consisted of nineteen (19) males and seventeen (17) females. Also included were eighteen (18) independent residents (9 males and 9 females) and eighteen (18) in-care residents (10 males and 8 females).

E. ENVIRONMENT

OVERVIEW

The Ministry of the Environment, Water Resources and Drainage (MEWD) continued its mandate in 2010 to advance a sustainable development program underpinned by leading edge environmental policies, practices and programs that protect all aspects of our environment, our water

resources, quality of life and holistic well-being of our citizens.

POLICY DEVELOPMENT, MONITORING AND EVALUATION

During the review period, the Environmental Protection Department (EPD) commissioned the Productivity Council to prepare their strategic plan. The plan will facilitate better usage of financial, human and technical resources by the Department. Moreover, the Department contracted a consultant to prepare the Standard Operating Procedures (SOPs) for the Building Development Control Section.

The Caves of Barbados Limited (CBL) continued its policy of community outreach as a means of strengthening the relationship with its surrounding communities. Efforts included:

- Co-ordinating and facilitating the exchange of information to the communities;
- Developing and maintaining positive working relationships with the neighbourhood stakeholders and assisting with the short and medium term community development goals;
- Educating the schools, clubs and pre-school nurseries about caves and the environment;
- Developing programmes with other attractions in the environs of Harrison's Cave; and
- Providing assistance, support and leadership that would benefit neighbourhood groups.

During the reporting period, the Policy, Research and Planning Unit (PRPU), worked on the establishment of a partnership between the Government of Barbados (GOB) and the United Nations Environment Programme (UNEP) to develop a Resource-efficient

Green Economy for Barbados. During July 2010, the UNEP conducted a Scoping Mission to develop the Terms of Reference for a six (6) month Green Economy Scoping Study (GESS). Following the completion of the Scoping Mission, a report was prepared and a draft Cabinet Paper written to formalize the policy support for the GESS. During December 2010, the partnership and study was approved by Cabinet.

The PRPU also produced a snapshot of six (6) national best practices as candidates for submission into an international UNEP publication on Green Economic Best Practices. The best practices submitted by the GOB focussed on - participatory management in the fishing industry; the renewable energy sector; and the integrated coastal zone management programme.

During 2010, the GOB played an active role as the CARICOM representative on the Executive Council of Experts for Latin America and the Caribbean on Sustainable Consumption Production (SCP).

In addition, the PRPU partnered with two crucial sectors namely:

- The Ministry of Tourism regarding the UNEP Global Partnership for Sustainable Tourism, and
- The Ministry of Agriculture on "Promoting Sustainable Agri-food systems".

At the regional level, a questionnaire on sustainable natural resources exploitation was prepared in consultation with several departments including the Natural Resources Department, the Natural Heritage Department, the Fisheries Division and the National Botanic Garden to inform a regional position on sustainable resource exploitation. Moreover, at the CARICOM level the GOB participated at a workshop entitled "Sustainable Consumption and Production for Development Building cooperation and synergies towards Rio+20 supporting poverty alleviation and green growth".

During the reporting period, there were a number of regional and sub-regional activities in the area of indicators and environmental statistics. These included:

- a CARICOM Social / Gender and Environment workshop held in Suriname;
- a Training workshop on “Construction of Core Environmental Indicators in Caribbean Countries” held in Port-of-Spain, Trinidad;
- Completing and submitting a survey on cooperation in environmental statistics in advance of the Statistical Conference of the Americas; and
- Participating in the negotiations of a Global Environment Facility (GEF) funded project on integrated water resources management.

During the year, the Coastal Zone Management Unit (CZMU) achieved the following initiatives:

- Provided substantial input into engineering designs for the private sector, especially due to storm wave damage impacts and the implementation of the emergency planning process;
- Monitored protocols associated with the Holetown Coastal Infrastructure Project;
- Developed in house reports for the Ministry of Environment on the three (3) significant events that occurred along the coastline – the cliff fall event at Foul Bay, the beach damage event resulting from storm water run-off and the coastal impacts resulting from Tropical Storm Tomas;
- Continued its involvement in the delimitation of the maritime boundary for the island;
- Provided input into the assessment and implementation of the restoration of the Wharf Road in Bridgetown;

- Developed an informal early notification system for the Barbados Hotel and Tourism Association and the Fisheries Division regarding the possible occurrence of large swell wave events that might affect the west and south coasts;
- Initiated the closure and termination of the Coastal Infrastructure Project;
- Negotiated with the Inter-American Development Bank (IADB) for the preparation of the next phase of the island’s Coastal Conservation Programme – the Coastal Risk Assessment and Management Programme (CRAMP);
- Continued its associated involvement with the government agencies that were responsible for the execution of coastal engineering works;
- Initiated discussions with IOC/UNESCO Caribbean regarding the hosting of a regional workshop on integrated coastal zone management; and
- Evaluated research request for studies on the island’s coral reefs and coastal ecosystems.

RESOURCE PROTECTION AND MANAGEMENT

During the review period, the PRPU prepared the Ministry’s submission to the United Nations Environment Programme (UNEP), Economic Commission for the Latin America and the Caribbean (ECLAC), United Nations Department of Economic and Social Affairs (UNDESA) “Strengthening National Capacities for Sustainable Resource Management in Latin America and the Caribbean” survey. This survey which focused on critical resources within the region (water, minerals and metals, fisheries, timber resources, agricultural land and natural landscape) also qualified Barbados to design a suitable pilot project. Subsequently, a pilot project proposal was submitted for implementing sustainable resources management.

REGULATORY MONITORING AND ENFORCEMENT

- During the reporting period, the following outcomes were achieved by the EPD. These included:
- Conducting two(2) environmental audits;
- Facilitating the removal of 2,023 derelict vehicles and the demolition of 175 derelict buildings;
- Conducting groundwater monitoring at twenty-four (24) public supply and nine (9) agricultural wells across the island to assess the quality of the island's groundwater. A total of 358 samples were taken – 105 samples from the Belle Catchment; ninety (90) from the Hampton Catchment; eighty-seven (87) from the West Coast Catchment; and seventy-six (76) from various springs across the island;
- Monitoring a number of popular bathing beaches on the west and south coasts. Along the south coast, 1,171 samples were collected and 757 samples were collected along the west coast. All samples were analyzed for faecal coliform and enterococci;
- Conducting two (2) wide screen analyses which served to test for parameters that were not tested for during the routine monitoring programme; and
- Monitoring effluent from wastewater treatment plants. Samples were collected from forty-two (42) facilities across the island.

With respect to the CBL, monitoring programmes included: the daily inspections of the trams; the mechanical operating systems; the electrical systems; and grounds. In addition, the interior of the caves was monitored for cave stability, proper drainage, formations health, water quality and quantity,

the sanitary condition and passages safety. Water and soil samples were also collected and analysed and air quality measurements were taken.

During the review period, the Environmental Monitoring System for Harrison's Cave, which is an automated system that measures temperature, relative humidity, air velocity, precipitation and carbon dioxide, was fully installed.

In 2010, the CZMU completed the necessary beach profile monitoring in conformance with the IDB monitoring programmes at the Welches, Hometown and Rockley project sites. In addition, the quarterly beach profile monitoring which guides the implementation of shoreline protection works was completed.

The Unit also continued with the following initiatives during 2010: tidal monitoring programmes; coastal ecosystem monitoring; coastal water quality testing; collecting basic site specific onshore weather data; and lectures and presentations on topic such as solid waste management, the importance of coral reefs, careers in marine science, and coastal ecology to all levels of education across the island.

Under the permanent mooring buoy project, no new moorings were deployed during 2010. Approximately \$35,000 was spent on this project in terms of equipment cost and man hour allocations.

EDUCATION, COMMUNICATION AND PUBLIC DEMONSTRATION INITIATIVES

The year 2010 was designated as the International Year of Biodiversity and as such, the public education initiatives pursued by the land degradation work program of the PRPU were based on collaborative efforts between the Land Degradation and the Biodiversity programs of the National Heritage Department (NHD). Three (3) primary schools were targeted for tree planting sessions: Holy Innocents Primary, Wesley Hall Primary and St. Andrew Primary School. A number of activities

which served to educate and create greater awareness on environmental matters were undertaken. One such activity was Environment Month which was celebrated under the theme “Living sustainably... Responsible businesses... Responsible consumers”.

During 2010, the Fund for Non-Profit Organisations disbursed a total of \$96,000 to the Corporate Affairs and Intellectual Property Office (CAIPO) registered organisations. These included the St. James Secondary School – for the establishment of a solar powered green house; the Barbados Horticultural Society – for the refurbishment of an antique rain water harvesting system; and the Natures Fun Ranch – for the establishment of a multi-purpose and multi-functional educational property for the skills-training of young males.

The National Ozone Unit executed several public education and awareness initiatives which included:

- Producing of a brochure entitled “A guide to National trade Regulation of Ozone Depleting Substances”;
- Presentation on Ozone awareness to a summer camp at the Psychiatric hospital and the 2nd year Geography students at the Barbados Community College; and
- Celebration of International Ozone Day in September 2010.

With respect to the ongoing sensitization on Gully ecosystems, a number of activities were undertaken. These included:

- Facilitating a Gully field trip for the Child Care Board;
- Reproducing and distributing gully maps, posters and brochures;
- Publishing and distributing a newsletter to ministries, secondary schools and private sector agencies;

- Conducting the Morgan Lewis Beach Cleanup where approximately 845 pounds of litter were collected; and
- Hosting the Best Management Practices Seminar for Vehicle Maintenance Facilities (VMFs). The aim of the seminar was to raise the awareness of owners and operators of VMFs about a number of topics including the proper design of a VMFs, potential pollution sources, and ways to control potential pollutants.

One of the critical components of the Harrison’s Cave Redevelopment Project is the area of Institutional Strengthening. As such, training and re-training was conducted as a means of improving the skills and competencies of the staff during the review period. Some of the areas included: Electronic Visitor Management System; Practical Supervisory Management; Disaster Management; Waste Water Treatment Plant Maintenance; HIV Peer Education; Role of the Private Sector in a Green Economy; and Environmental Monitoring System.

Areas from the Harrison’s Cave Redevelopment Project which were undertaken in 2010 and which require work and effort at the end of 2010 included:

- The land acquisition of the seven(7) parcels of land for the ventilation shaft, emergency exit and buffer zones;
- The road improvement from Welchman Hall to Holy Innocents School which consist of a continuous sidewalk from Holy Innocents Primary School to Harrison’s Cave;
- The drawings and quotations for the civil works associated with the Tram Storage Building extension; and
- The complete installation and commissioning of the new solar power plant.

During the review period, the CBL conducted several community activities and programmes. These included:

- Disseminating the ‘Community Link’ newsletters which updated the community about upcoming features and events which would affect them;
- Launching of the St. Thomas Parish Independence Committee’s Special Project Programme. The project was a magazine: ‘LIMESTONE MAGAZINE’;
- Launching of the Harrison’s Cave Bat Programme;
- Launching of the “Harrison’s Cave Health and Wellness Day 2010”; and
- Continuing to build a relationship with the Holy Innocent’s Primary School and involved them in activities such as the re-opening ceremony.

With regards to the CZMU, several education, communication and public demonstration initiatives were undertaken. These included:

- Publication of its semi-annual Newsletter, “On and Offshore”;
- Delivering presentations and field trips on requested coastal and general environmental issues to private and public primary and secondary schools;
- Conducting school lectures and assisting fifth form students with CXC SBA projects;
- Delivering public lectures to various private sector groups on aspects related to the climate change, coastal ecosystems and their importance in providing coastal resilience, beach erosion and coastal planning issues, among others;
- Continuing its involvement with the Government Information Service through interviews on activities of the Unit to address the climate change issues facing the island;
- Publishing a Coastal Planning Handbook, to provide guidance for the

public who may have plans on developing on the coastline;

- Hosting and guiding the coastal walk series, with the Ministry of Tourism playing a supportive role; and
- Developing an education strategy which targets schools through the incorporation of tsunami information into schools’ curricula.

INFRASTRUCTURE INVESTMENT PROJECTS

The following was achieved by the CZMU Project Unit for the year 2010:

- Cleared sand on two (2) occasions and installed a sand fluidizer at the drain at Magic Isle Apartments;
- Continued quarterly beach profile monitoring at the Welches Beach Improvement Project and the Rockley to Coconut Court Waterfront Improvement Project;
- Continued upgrading of Hastings Park under the National Conservation Commission;
- Signing of an IADB loan agreement for the Coastal Risk Assessment and Management Project (CRAMP);
- Completed the Hometown Beach Improvement Project; and
- Closure of the Coastal Infrastructure Programme (CIP).

During the reporting period, the Sanitation Service Authority continued work on a number of capital projects. These included:

- Extension of the Mangrove Pond Landfill- This project will provide disposal capacity for the island for a minimum of 9.2 years.
- Construction of Waste to Energy Facility (WTE)- This project will reduce the volume of solid waste being disposed.

- Landfill Gas to Energy- This project will utilize the gas currently being generated for energy production.
- Construction of a Leachate Treatment Facility- This facility will treat waste generated within the Mangrove Pond Landfill, at the Vacluse Solid Waste Management Complex, special waste streams and some wasters from private haulers.

NATIONAL GOVERNANCE PROCESS, PARTNERSHIPS AND COOPERATION ARRANGEMENTS

During the year, the National Oil Spill Response Committee (NOSRC) tested the Contingency Plan in collaboration with ESSO Standard Oil SA Limited (ESSO). The NOSRC conducted a Tier I and Tier II desktop simulation and Tier II deployment exercise.

With regards to climate change, the National Climate Change Committee (NCCC) met quarterly over the reporting period. Its work focused primarily on:

- Preparation of a National Climate Change Policy Framework;
- Cultivating an understanding of the options and opportunities available for financial and other forms of support for domestic climate change initiatives as a consequence of the COP-15 (Copenhagen Accord) output, and through the Global Environment Facility (GEF); and
- Preparation of Barbados' Second National Communications Report (SNC) to the UNFCCC.

During the review period, the National Ozone Unit concluded Phase 3 of the UNEP supported Institutional Strengthening Project (ISP3). This included convening quarterly meetings of the national Ozone Committee and realized an amendment to the Customs (List of Prohibited and Restricted Imports and Exports) Order 2009. With this, Barbados is currently compliant with the zero-trade restriction on chlorofluorocarbons and other chemicals with a pre-2010 phase out date, as defined under the Montreal Protocol.

The Resort Incentive program was created in 2010 and was geared at stimulating greater visitor arrivals from the accommodation sector. The programme was presented to hotels and resorts across the island and targets agents.

F. LAW AND ORDER

OVERVIEW

During 2010, the work of the Barbados Police Force was conducted in an environment that was impacted by conditions such as contracting international economies, a continued growth in drug trafficking, growth in the rate of national unemployment, declining visitor spending and the high incidence of natural disasters. During the review period, the Royal Barbados Police Force maintained its commitment to the pursuit of a broad mandate that included making Barbados a safe place for all to work, live, visit and conduct business. This commitment was guided by a range of initiatives that included effective crime management, community engagement and traffic management.

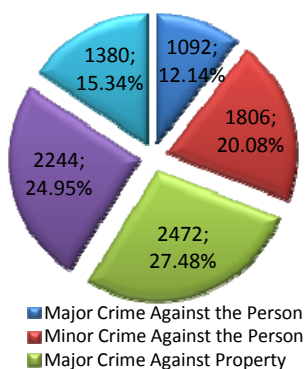
Figure 21
Annual Crimes Reports 2004-2010



CRIME TRENDS

According to the National Overview on Reported Crimes for 2010, a total of 8,994 criminal cases were reported. This represented a 2.4 per cent increase in reported crimes over 2009. Major crimes against the person accounted for 12.1 per cent or 1,092 cases. Minor crimes against the person accounted for 20.0 per cent or 1,806 reported cases, a decrease of twenty-one (21) cases compared with 2009 figures. In addition, major and minor crimes against property represented 27.4 per cent and 25.0 per cent respectively of all crimes classified as crimes against property. Major crimes against property accounted for 2,472 reported cases whilst minor crimes against property accounted for 2,244 reported cases during the review period. The category of Other Crimes accounted for 15.3 per cent of reported crimes or 1,380 cases.

Figure 22
National Reported Crimes 2010



JUVENILES

The incidence of juvenile involvement in crime continued to be a concern for all in the criminal justice system. During the review period, seventy-six (76) cases were recorded in which juveniles featured as accused persons. This marginally contrasted with the seventy-seven (77) cases recorded in the previous year. The more prevalent offences with which juveniles were charged were minor assaults, sixteen (16) cases; and wandering, eleven (11) cases.

DRUG CRIMES

The incidence of drug trafficking continued to be a challenge for local law enforcement as evidenced by the number of successful interdictions in the maritime environment and the number of arrests on the land side of Barbados. A review of available statistics indicated that in 2010, 477 persons were charged for possession of cannabis, whilst eighty-two (82) persons were charged for trafficking; and thirty-one (31) persons charged for the importation of this illegal substance. During the review period, twenty-six (26) persons were charged with possession of cocaine and eight (8) were charged for importation of this drug.

FIREARM ENABLED CRIME

In 2010, 248 crimes were committed through the use of firearms compared with 207 in 2009. Of this figure, robberies accounted for 128 cases, aggravated burglaries thirty (30) cases and ten (10) murders were committed through the use of firearms.

TABLE 5.6-1
Cannabis and Cocaine Drug Offences
2008 - 2010

Category	2008	2009	2010P	Category	2008	2009	2010P
Cannabis Possession	717	510	477	Cocaine Possession	51	36	26
Cultivation	7	16	36	Cultivation	0	0	6
Importation	17	20	31	Importation	7	10	8
Exporting	0	0	2	Exporting	0	0	16
Trafficking	47	81	82	Trafficking	5	10	9
Supply	31	78	77	Supply	2	6	58
Possession of apparatus	0	2	2	Possession of apparatus	65	61	26
Total	819	707	707		130	123	149

SOURCE: Research Department, Royal Barbados Police Force

CRIME AGAINST THE PERSON

In this category of crime, robbery increased by 21.3 per cent to record 487 cases as compared to 383 cases recorded in 2009. Serious bodily harm crimes increased by thirty-five (35) cases to record 235 cases in 2010. Assault with the intent to rob and indecent assault also increased by fourteen

(14) cases and thirteen (13) cases, respectively. There were seventy (70) reported cases of aggravated burglary, a decrease of seven (7) cases when compared with 2009. During the review period, twenty-six (26) murders were committed as compared to nineteen (19) in the previous year.

TABLE 5.6-2
Cases Involving Firearms
2006-2010

CRIME CLASSIFICATION	January - December				
	2006	2007	2008R	2009	2010P
MURDER	14	6	8	9	10
ROBBERY	118	109	116	102	128
ASSAULT W/I ROB	3	8	9	4	9
AGGRAVATED BURGLARY	44	38	55	48	30
ENDANGERING LIFE	33	36	22	9	14
OTHER CRIMES	53	57	69	35	57
TOTAL	265	254	279	207	248

SOURCE: Research Department, Royal Barbados Police Force

CRIME AGAINST PROPERTY

During 2010, the Royal Barbados Police Force continued its anti-burglary initiative, Operation Safe Home. Preliminary statistics indicated that during the review period, 1,580 residential burglaries were reported as compared with 1,375 in 2009. Other categories of crime against property which recorded increases were: criminal damages 512 cases compared with 490 cases in 2009; theft from person (342 cases); fraud related crimes (149 cases); theft of motor vehicle (113 cases) and theft from stores (188 cases). In general, there was a cumulative 5.6 per cent increase in major crime against property.

Despite a general increase in crime against property, there were however some categories of offending which reported declines during 2010. Included amongst these were: commercial burglary which declined by 22.5 per cent to record 321 cases; theft from motor vehicle 23.0 per cent or 289 cases; other thefts 11.6 per cent or 972 cases;

and firearms related crimes 9.3 per cent or seventy (78) cases.

CRIME AGAINST VISITORS

During 2010, 214 offences were committed against visitors. This represented an increase of nineteen (19) offences compared with the previous year when 195 offences were reported. Burglaries at dwelling houses/Hotels remained the most prevalent crime committed against tourist, which recorded sixty-seven (67) crimes, a decrease of three (3) crimes when compared with the similar period for 2009. During the review period, the number of robberies committed was twenty-six (26), nine (9) cases more than that recorded in 2009. There were thirty-eight (38) thefts from beaches and twenty-five (25) cases of theft from persons. There were three (3) cases of sexual assault reported against visitors whilst no murders were committed against visitors during 2010.

TABLE 5.6-3
SERIOUS CRIME
2003 - 2010

CRIME CLASSIFICATION	2003	2004	2005	2006	2007	2008	2009	2010	No. DIFF	% DIFF
MURDER	33	22	29	35	25	23	19	31	12	63.2
MANSLAUGHTER	0	0	0	2	3	1	1	2	1	100.0
SERIOUS BODILY HARM	226	208	245	243	177	211	200	235	35	17.5
SEX WITH A MINOR	55	35	25	31	40	30	28	21	-7	-25.0
INDECENT ASSAULT	70	61	61	65	58	50	46	59	13	28.3
ROBBERY	316	289	330	367	392	394	383	487	104	27.2
ASSAULT W/INTENT TO ROB	29	14	16	10	22	36	28	42	14	50.0
AGGRAVATED BURGLARY	72	80	56	79	112	103	77	70	-7	-9.1
DRUG RELATED CRIME	1233	1266	904	919	991	949	830	830	0	0.0

SOURCE: Research Department, Royal Barbados Police Force

TABLE 5.6-4
CRIME AGAINST VISITORS
2006 - 2010

CRIME CLASSIFICATION	2006	2007	2008R	2009R	2010P
MURDER	0	0	0	1	0
SERIOUS BODILY HARM	0	0	3	2	2
WOUNDING(MINOR)	7	0	1	2	3
HARASSMENT	0	0	0	0	0
RAPE	1	2	4	0	3
OTHER SEX CRIMES	3	1	2	0	3
ROBBERY	26	19	37	18	26
ASSAULT W/INT TO ROB	2	0	9	5	6
AGG. BURGLARY	1	3	7	4	3
BURGLARY HOTELS ETC.	113	44	66	70	67
BURGLARY OTHER	1	0	0	0	7
THEFT FROM M/V	4	7	2	6	2
THEFT FROM PERSON	15	10	25	19	25
THEFT FROM BEACHES	26	24	43	38	38
OTHER THEFT	28	16	21	22	24
ALL OTHER OFFENCES	10	2	15	10	5
TOTAL	237	128	235	197	214

Accommodation includes hotels, apartments, guest houses, villas etc.

SOURCE: Research Department, Royal Barbados Police Force

TRAFFIC

In 2010, the challenge of managing traffic in Barbados was again impacted by factors such as the persistent increase in traffic volume, a national robust road development programme, the rapid dispersion of commercial districts and the continued decline in the standard of behaviour exhibited by some road users. The combination of some of these factors might have contributed to the increase in the number of accidents recorded during the period under review.

A review of available statistics indicated that at the end of 2010, there was a 2.6 per cent increase in the number of vehicular collisions (accidents) reported when compared with the comparative period in the previous year. Further analysis of this

data showed that approximately 69.0 per cent of these reports involved accidents without injury; 29.0 per cent were accidents involving slight injury; 1.3 per cent involved accidents with serious injury, whilst approximately 0.2 per cent involved accidents with fatal injuries. The total number of road accidents reported at the end of 2010 stood at 8,533 cases.

POLICING INITIATIVES

During 2010, the force utilised a mix of policing strategies, intentionally designed to reflect its appreciation of a perennial dynamic policing environment. This approach was critical to the reduction of crime and the promotion of a safe and secure environment for all. These initiatives were intended to collectively reduce opportunities for criminal offending, improve detection

capability and promote the level of public confidence in local policing capability.

In this regard, some of the specific initiatives employed during the review period included: expanded use of the Crime Desk Initiative; the continued use of the Anti-Burglary Initiative; engagement of Operation Road Order Maintenance; the use of targeted and special operations; expansion of the mandate of the Anti-Gun Unit to include the suppression of gang related activities; and the adoption of a more robust presence in the maritime environment.

During the review period, the force also demonstrated its commitment to regional and international cooperation and the sharing of information and intelligence. This was considered as a critical counter to the continued growth of criminal enterprises such as drug trafficking organisations, which have the potential to engage in organised activities such as money laundering, the systematic undermining of legal communities and the further promotion of terrorism. Consequently, the force maintained linkages with agencies such as INTERPOL, the Regional Security System (RSS), the Federal Bureau of Investigations (FBI) and Crime Stoppers International.

TABLE: 5.6-5
Crimes Against Persons and Property
2007-2010

	2007	2008	2009	2010
Murder	25	23	19	17
Attempted Murder	1	-	-	-
Manslaughter	3	1	1	1
Serious Bodily Harm	177	211	200	180
Endangering Life	48	36	29	26
Kidnapping	17	12	18	16
Robbery	392	394	383	345
Assault With Intent to Rob	22	36	28	25
Aggravated Burglary	112	103	77	69
Other major crimes Against the Person	11	3	9	8
SUB TOTAL	808	819	764	687
SEX RELATED CRIMES				
Rape	72	62	68	61
Assault With Intent to Rape	7	5	4	3
Sex with Minor	40	30	28	25
Indecent Assault	58	50	46	41
Serious Indecency	17	12	18	16
Other Sex Crimes	6	12	10	9
SUB TOTAL	200	171	174	155
MINOR CRIMES AGAINST THE PERSON				
Fear of Violence	79	71	103	93
Threats	143	137	153	138
Harassment	9	12	9	8
Assaults/Wounding (Minor)	1,462	1,503	1,532	1,379
Other minor crimes Against the person	24	23	30	27

SUB TOTAL	1,717	1,746	1,827	1,645
MAJOR CRIMES AGAINST PROPERTY				
Residential Burglary	1,178	1,389	1,375	1,237
Commercial Burglary	394	470	414	373
Other Burglary	22	30	19	17
Sacrilege	20	23	23	21
Arson	11	13	19	17
Attempted Arson	1	2	1	-
Criminal Damage	54	467	490	441
Other Crime (Attempts)	-	1	-	-
SUB TOTAL	1,680	2,395	2,341	2,106
THEFTS AND RELATED CRIMES				
Theft of Livestock	11	13	21	19
Theft of Agricultural Produce	22	49	34	31
Theft of Postal Packet	-	-	-	-
Theft of Use	14	9	12	11
Theft of Motor Vehicle	97	77	92	83
Theft From Motor Vehicle	383	273	376	338
Theft of Bicycle	63	70	56	50
Theft from Person	286	206	205	184
Theft From Shops/Stores	206	219	164	148
Other Thefts	892	1,120	1,099	989
Handling Stolen Property	52	43	26	23
Unlawful Possession	2	-	1	-
Going Equipped	11	11	8	7
Fraud Related Crimes	95	209	118	106
Attempts	-	-	-	-
SUB TOTAL	2,134	2,299	2,212	1,989
TOTAL CRIME AGAINST PROPERTY	3,814	4,694	4,553	4,097
OTHER CRIMES				
Drug Crimes	991	949	830	747
Firearms Crimes	63	100	86	77
Escaping	23	20	16	14
Explosives	-	-	1	-
Public Order Breaches/Other Summary Crimes	827	483	535	482
SUB TOTAL	1,904	1,552	1,468	1,320
TOTAL CRIMES AGAINST PERSON	2,725	2,736	2,765	2,487
TOTAL CRIMES AGAINST THE PROPERTY	4,284	4,694	4,553	4,098
TOTAL OTHER CRIMES	1,904	1,552	1,468	1,321
GRAND TOTAL OF ALL CRIMES	8,913	8,982	8,786	7,906

ECONOMIC OUTLOOK FOR 2011

The outlook for 2011 is for economic growth of 2.0 per cent or 2.5 per cent. However, this will be dependent on a revitalization of the tourism sector, which should have positive spin-offs for the construction, and wholesale and retail business sectors. In addition, planned public and private sector projects are also expected to aid in this recovery. This positive outlook is also supported by the Economic Affairs Division's Leading Economic Index for Barbados, which as an early indicator of changes in the business cycle, has risen over the last three quarters suggesting economic recovery during the short to medium term.

It is also expected that the international business sector, notwithstanding the current OECD threat, should benefit from the general revival in global activity, as well as the signing of new tax treaties. Anticipations are that during 2011 private capital inflows should pick up, as funds to finance projects such as - the Four Seasons, Port Ferdinand, Merricks, Palisades and the new Barbados Light and Power plant, materialize.

With the resumption in economic activity, the unemployment rate is not

expected to widen further during 2011 and prices are expected to stabilise, as oil and international commodity prices moderate. The medium-term fiscal strategy of Government, which spans a period of five years, will continue to be the main guide for fiscal consolidation during 2011 and beyond. In this regard, the fiscal balance to GDP ratio and the Central Government's net debt-to-GDP ratio should gradually reduce.

Receipts from the recovering tourism sector, along with private capital inflows, should facilitate an increase in imports. However, public foreign borrowing is anticipated to be somewhat lower than in 2010. The current account position is expected to remain roughly on par with that of 2009 (and narrower than in 2010), but the capital account surplus may be a little below the level recorded in 2010. Foreign reserves adequacy should remain at about the same level as at the end of 2010.

Overall, the continued implementation of Government's Medium Term Development Strategy will be central to the recovery process as plans are put in-place to ensure growth and development over the short and medium term.

Box 1.2 - FIRST STATUS REPORT ON THE IMPLEMENTATION OF THE MEDIUM TERM DEVELOPMENT AND FISCAL STRATEGY 2010-2014

Overview

The Medium Term Fiscal Strategy 2010-2014 with the Medium Term Development Strategy 2010-2014, will for Government provide an operational plan for stabilisation and recovery in the short to medium term. These documents have laid the framework for sustainable growth through encouraging strong foreign exchange earnings, increasing productivity and competitiveness, the creation of jobs, and greater social advancement. They also highlight the areas for targeted policy interventions and strategies over the next five years and hence are viewed as important recovery and economic policy tools going forward.

Medium Term Fiscal Strategy (MTFS) 2010-2014

It can be reported that the implementation phase of the MTFS is well under way and so far a number of the strategies contained in the document have received government's attention and are currently being executed. In addition, there are plans to revise the various targets of the MTFS to reflect current changes, both on the domestic and international front. The implementation status of some of the MTFS policies can be listed as:

- Containment of personal emoluments through an on-going staff rationalisation programme by the Ministry of the Civil Service and across the board cuts in spending on goods and expenditures.
- A further cut in the 2011/2012 Estimates to reduce expenditure by eliminating wastage. While the efforts to enhance revenues have been

strengthen through the policies contained in the 2010 Financial and Economic Statement.

- The start of an Institutional Assessment and Public Expenditure Review project in five key sectors to determine ways of improving their level of efficiency through the removal of duplication and redundant services.
- Greater use of PPP arrangements which is aggressively being perused in the housing sector.
- To reduce the level of transfers, the QEH have started to look at ways of improving its bill collection system and collection of arrears, while the Barbados Transport Board have started a review of its business model with the aim of improving its scheduling of bus routes to be more cost effective while also earning greater revenues.
- Government has undertaken a review of the economic cost paid to the University of the West Indies with the aim of reducing the subsidy paid to that institution but yet, still not negatively affecting the delivery of tertiary education.
- Work continues on the review of the tax system, the establishment of the central revenue authority, and the modernisation of the custom and excise department, inclusive of the VAT Department.
- A National Debt Advisory Committee has been established service by a technical working group. Cabinet has already agreed to the setting up of a debt management unit in the Ministry of Finance.

Medium Term Development Strategy (MTDS) 2010-2014

The Medium Term Development Strategy (MTDS), which was approved and laid in parliament in 2010, sets out a broad framework of policies and programmes, which the government will seek to pursue over the period 2010 – 2014. An important feature of the Plan is its focus on maintaining macroeconomic stability, which links it into the MTFs and the objective to ensure fiscal and debt sustainability. The Plan also promotes the need for new areas of growth and as such the Government has been actively pursuing developments in health and sports tourism, while also expanding opportunities for cultural development.

On core sectoral matters, the Plan outlines measures to further develop and expand the various traded sectors such as tourism, manufacturing, international business and manufacturing and to date a significant amount of effort has been placed on the re-structuring of these sectors. Particularly in the area of tourism a drive to diversify and expand into new markets is well underway and has reaped success as an increase in tourist arrivals at the end of 2010 has demonstrated.

In the area of International business, Barbados has continued with the policy to expand its tax treaty network and has already had encouraging discussions with various countries which should lead to negotiations during 2011-2012. In the area of energy, greater focus is being placed on alternative forms of energy to help off-set the high cost of fossil fuels imports and reduce energy cost to consumers and producers. In this respect, a Bds\$20 million

Energy Smart Fund is being set-up to optimise energy consumption and reduce dependence on fossil fuels.

On environmental matters, a water mains replacement and sanitation programme, development of special waste management projects, and coastal zone management and climate change adaptation, will all be projects to be actively pursued. Implementation of these have already started with a recent agreement with the Inter-American Development Bank (IADB) for Bds\$60 million to help preserve Barbados' coastal areas. It is expected that the mains replacement programme should start before the end of 2011. As it relates to infrastructure development, the Government's policy to improve traffic management is on-going with current road improvements occurring in the Warrens St. Michael area with more to follow.

Concerning social issues such as housing, the programme of "Housing Every Last Citizen" is a major initiative going forward while in the area of education, health and poverty reduction a number of key initiatives have been completed.

The Division of Economic Affairs which has responsibility for the MTDS has initiated action on the implementation of the Strategy and during 2010 had consultations with stakeholders on charting a way forward. A paper has been prepared on the outcome of these first set of consultations and this will go to Cabinet for their consideration. The exercise of consultation will continue over the planning horizon out of which will emerge quarterly progress reports that will be submitted to Cabinet.

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APPENDIX 1
ESTIMATES OF REAL GROSS DOMESTIC PRODUCT
1986-2010
(1974 Prices)

Year	Sugar	Non-Sugar Agriculture	Mining and Quarrying	Manufac- turing	Electricity, Gas and Water	Construc- tion	Wholesale & Retail Trade	Tourism	Transport, Storage & Communi- cations	Business & Other Services	Government Services	TOTAL
(\$ M)												
1986	47.1	31.7	7.7	86.0	22.8	53.5	163.3	96.7	61.4	145.0	111.8	827.0
1987	35.4	34.6	7.2	80.3	23.7	56.8	172.3	111.4	64.5	145.7	116.2	848.2
1988	34.1	31.8	6.7	85.7	25.3	61.9	176.6	123.1	64.8	150.1	117.4	877.5
1989	28.2	31.8	6.2	90.3	26.1	66.9	181.0	135.5	68.9	155.5	118.6	909.1
1990	29.5	34.8	6.6	87.9	26.4	60.1	171.9	122.2	68.9	150.5	120.3	879.1
1991	28.0	34.1	6.3	83.8	27.0	55.6	161.2	115.8	67.6	147.7	117.8	844.7
1992	23.1	33.0	5.8	76.0	27.4	39.9	148.4	113.4	65.2	139.9	112.0	784.1
1993	20.7	32.9	5.8	73.9	27.5	40.7	152.0	117.9	66.0	141.1	112.0	790.5
1994	22.3	31.1	6.0	78.9	28.6	43.2	161.1	129.0	68.1	145.3	113.1	826.8
1995R	16.5	36.7	5.7	81.4	29.8	47.4	161.5	130.3	69.5	149.4	115.9	844.2
1996R	25.4	37.2	6.2	86.6	31.3	49.3	166.6	132.5	70.6	150.1	119.9	875.9
1997R	27.8	34.4	7.1	90.8	32.3	56.3	181.1	135.1	72.7	154.8	123.6	916.0
1998R	20.6	33.3	9.4	73.2	33.3	65.8	203.2	143.6	76.2	165.2	125.6	949.3
1999R	22.9	36.1	11.0	69.3	34.0	72.4	187.1	143.9	78.9	165.7	130.8	952.1
2000R	25.1	36.1	10.5	67.6	34.5	73.2	189.4	157.2	79.2	166.1	134.4	973.4
2001R	21.4	34.0	9.4	61.0	36.0	78.2	183.4	147.9	79.5	165.0	132.2	948.0
2002R	19.3	33.8	10.0	61.6	37.3	84.2	185.6	143.8	76.9	161.2	140.7	954.4
2003R	15.6	35.4	8.4	60.6	38.4	84.7	193.2	153.8	80.1	168.3	135.5	973.9
2004R	14.8	32.5	9.2	61.9	39.1	87.1	204.9	168.2	85.1	175.5	143.1	1,021.4
2005R	16.4	34.7	10.0	63.2	38.9	99.3	215.7	161.7	91.3	183.7	148.1	1,063.2
2006R	14.5	33.7	9.7	62.8	42.7	98.9	230.9	164.3	96.3	194.7	152.6	1,101.0
2007P	14.6	34.7	9.1	62.1	43.1	98.9	246.0	169.3	102.2	206.0	157.1	1,143.1
2008P	13.6	35.7	8.4	60.7	43.0	91.1	244.0	167.3	105.1	210.4	161.8	1,141.1
2009P	13.7	37.0	5.3	53.3	43.3	72.9	232.5	156.2	102.1	204.6	166.7	1,087.5
2010P	11.0	36.6	5.8	51.0	44.2	65.0	237.8	160.7	102.3	206.8	168.4	1,089.4

SOURCE : Central Bank of Barbados

R = Revised

P = Provisional

APPENDIX 2
GROSS DOMESTIC PRODUCT BY SELECTED SUB-INDUSTRY
1990 – 2010
(Basic Prices)

Year	AGRICULTURE										MANUFACTURING										TOTAL	SELECTED SUB-INDUSTRIES	GDP BASIC PRICES
	NON-SUGAR AGRICULTURE																						
	Total	Sugar Cane	Total	Food Crops	Live-Stock	Other Cultivation	Fishing	Total	Food Beverages	Textiles/Wearing Apparel	Wood Products	Paper Products	Chemicals Oil & Non-Metallic Minerals	Metal Products & Assembled Goods	Other Manufacturing								
1990	139.4	63.1	76.3	20.5	32.9	0.4	22.5	403.9	144.9	35.2	32.0	46.8	52.4	59.5	33.1	543.3	3719.4						
1991	140.5	64.0	76.5	28.2	34.0	0.4	14.0	383.2	150.2	31.7	25.8	44.1	52.0	50.5	28.9	523.7	3664.8						
1992	134.5	57.7	76.8	20.6	33.3	0.4	22.5	335.7	131.6	22.6	13.5	42.4	46.8	51.5	27.3	470.2	3488.8						
1993	133.6	51.1	82.5	27.9	30.5	0.3	23.8	335.5	130.0	16.9	10.9	38.2	47.8	64.0	27.7	469.1	3625.5						
1994	105.6	35.5	70.1	19.2	33.3	0.5	17.1	337.0	131.3	19.1	13.8	41.8	42.8	56.2	32.0	442.6	3798.0						
1995	142.8	32.6	110.2	54.2	34.5	0.8	20.7	343.7	133.1	21.7	17.8	40.9	44.6	57.3	28.3	486.5	3974.5						
1996	158.5	40.5	118.0	56.4	41.3	0.1	20.1	371.1	141.8	23.2	14.2	39.4	70.6	54.6	27.3	529.6	4281.3						
1997	134.3	40.7	93.6	34.2	40.2	0.3	18.9	397.9	151.3	24.5	17.5	44.0	73.1	57.3	30.2	532.2	4499.1						
1998	113.0	30.3	82.7	19.2	41.8	0.2	21.4	425.8	161.8	24.3	21.1	49.0	78.7	60.1	30.8	538.8	4906.1						
1999	138.6	31.6	107.0	37.9	51.2	0.1	17.7	444.6	165.7	27.1	26.5	50.4	79.6	62.2	33.1	583.2	5164.8						
2000	124.5	30.6	93.9	24.0	46.3	0.1	23.5	459.1	177.1	29.1	27.6	52.6	71.3	66.7	34.7	583.6	5306.4						
2001	126.0	27.2	98.8	44.6	37.2	0.1	16.9	463.2	179.3	27.9	27.8	51.0	71.1	70.4	35.7	589.2	5294.8						
2002	108.8	23.3	85.5	36.7	33.1	0.2	15.6	459.1	163.6	28.6	28.7	56.2	73.5	70.9	37.5	567.9	5381.4						
2003	120.7	22.0	98.7	48.9	34.0	0.3	15.4	502.2	199.5	30.1	29.1	58.7	75.5	69.9	39.4	622.9	5610.3						
2004	103.3	20.9	82.4	27.6	40.6	0.2	14.0	527.6	219.1	31.4	29.2	60.0	76.6	70.4	40.9	630.9	5935.8						
2005	108.6	22.1	86.5	27.3	43.8	0.2	15.2	536.1	223.2	32.0	29.2	61.3	77.6	71.4	41.4	644.7	6649.6						
2006	112.1	20.5	91.6	27.2	49.5	0.6	14.3	543.2	226.8	33.3	29.5	61.9	78.6	72.6	40.5	655.3	7197.2						
2007	114.5	22.8	91.7	29.5	50.1	0.2	12.0	553.2	218.5	34.1	32.0	64.7	80.4	81.9	41.6	667.7	7705.3						
2008R	124.7	23.2	101.5	22.4	62.7	0.2	16.1	556.9	217.8	33.7	32.2	65.0	82.8	86.9	38.4	681.6	7446.0						
2009R	125.8	18.4	107.4	23.6	68.4	0.0	15.3	543.8	219.7	31.1	32.4	65.4	74.4	92.1	28.7	669.5	7442.4						
2010 P	118.5	10.9	107.6	26.3	68.5	0.1	12.7	531.8	235.8	33.9	32.6	65.7	62.3	76.5	24.9	650.3	7330.4						

SOURCE: Barbados Statistical Service

APPENDIX 3
EXPENDITURE ON GROSS DOMESTIC PRODUCT
1990 – 2010
(Market Prices)

Year	CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS			IMPORTS			Statistical Discrepancy	GDP MARKET PRICE	(\$M)	
	Net Personal Consumption Expenditure	Government Expenditure	TOTAL	Buildings	Machinery/ Equipment	Total	Change in Stocks	TOTAL	Goods	Services	TOTAL	Goods				Services
1990	2817.9	574.4	3392.3	406.9	200.4	607.3	-3.1	604.2	437.8	1307.7	1745.5	1255.2	500.1	1755.3	57.5	4044.2
1991	2924.9	542.6	3467.5	339.8	174.4	514.2	29.5	543.7	413.3	1235.1	1648.4	1245.6	437.5	1683.1	36.2	4012.7
1992	2865.8	476.8	3342.6	236.2	87.8	324.0	-48.8	275.2	379.7	1238.1	1617.8	935.2	418.6	1353.8	-1.0	3880.9
1993	2998.1	518.5	3516.6	259.1	124.8	383.9	13.9	397.8	375.1	1379.7	1754.8	1028.6	540.0	1568.6	-7.4	4093.2
1994	3046.9	524.5	3571.4	286.1	170.1	456.2	23.1	479.3	364.7	1593.5	1958.2	1089.4	562.0	1651.4	-51.4	4306.1
1995	3379.3	549.9	3929.2	325.4	194.6	520.0	19.4	539.4	479.9	1609.7	2089.6	1373.7	634.5	2008.2	-26.5	4523.5
1996	3511.0	632.1	4143.1	350.0	248.2	598.2	-22.4	575.8	562.9	1718.6	2281.5	1485.5	674.0	2159.5	-14.2	4826.7
1997	3798.6	652.9	4451.5	455.1	315.1	770.2	4.4	774.6	568.2	1768.3	2336.5	1775.3	700.3	2475.6	12.0	5099.0
1998	4119.4	760.6	4880.1	511.8	551.1	1062.9	8.9	1071.8	527.9	1874.1	2402.0	1841.2	745.4	2586.6	-27.2	5740.1
1999	4410.2	771.6	5181.9	528.0	601.1	1129.1	29.4	1158.5	530.4	1944.5	2474.9	1976.5	784.5	2761.0	-32.5	6021.8
2000	4553.9	828.5	5382.4	526.2	574.4	1100.6	7.4	1108.0	549.7	2095.9	2645.6	2060.6	836.3	2896.9	-52.4	6186.7
2001	4657.3	841.3	5498.6	469.1	530.2	999.3	-44.7	954.6	524.3	1978.7	2503.0	1904.4	868.5	2772.9	0.0	6183.3
2002	4599.3	909.5	5508.8	578.4	518.4	1096.8	-15.6	1081.2	487.2	1935.0	2422.2	1910.0	853.9	2763.9	-14.3	6234.0
2003	4295.0	1241.4	5536.4	596.9	581.3	1178.2	-5.8	1172.4	503.7	2253.8	2757.5	2131.2	894.3	3025.5	43.9	6484.8
2004	5085.5	1217.3	6302.8	589.4	720.6	1310.0	9.2	1319.3	556.9	2314.9	2871.8	2520.3	949.0	3469.3	-44.5	6980.0
2005	5772.7	1275.5	7048.2	754.7	718.7	1473.4	9.7	1483.1	723.0	2700.4	3423.4	2863.0	1170.5	4033.5	-83.9	7837.3
2006	5916.7	1223.7	7140.4	808.2	850.4	1658.6	10.1	1668.7	1020.3	2857.1	3877.4	3026.9	1236.8	4263.7	-27.3	8395.5
2007	6030.3	1517.5	7547.8	1036.6	817.3	1853.9	11.5	1865.4	1053.3	3034.5	4087.8	3220.3	1212.0	4432.3	-98.2	8970.6
2008R	6169.7	1688.6	7858.2	740.2	747.7	1487.9	13.7	1501.6	979.1	3201.6	4180.7	3463.8	1403.2	4867.0	17.2	8690.7
2009R	6006.9	1791.1	7798.0	717.4	588.4	1305.8	17.3	1323.1	762.1	2961.7	3723.8	2587.7	1491.7	4079.4	20.5	8786.0
2010P	6054.7	1689.0	7723.8	625.9	559.3	1185.2	17.1	1202.3	849.1	3042.1	3891.2	2796.0	1510.8	4306.8	18.3	8528.8

SOURCE: Barbados Statistical Service

APPENDIX 4
GROSS DOMESTIC PRODUCT BY INDUSTRY OF ORIGIN
1990-2009
(Market Prices)

(\$M)																	
Year	Agriculture	Mining/ Quarrying	Manu- facturing	Construc- tion	Electricity Gas & Water	Wholesale & Retail Trade	Hotels & Restau- rants	Transport Storage & Communi- cations	Finance & Business Services	Personal & Other Services Incl. Pvre Edu & Health	Govern- ment	GDP BASIC PRICES	Net Taxes on Products	FISIM Business	Statistical Discrepancy	GDP MARKET PRICES	Per Capita GDP (Basic Prices)
1990	139.4	7.3	403.9	240.4	87.9	535.9	514.4	256.4	958.5	109.8	465.4	3719.4	431.5	49.2	-57.5	4044.2	14.3
1991	140.5	7.9	383.2	200.7	100.4	523.6	479.2	281.1	988.4	110.1	449.7	3664.8	434.0	49.9	-36.2	4012.7	14.0
1992	134.5	6.4	335.7	139.5	106.1	453.9	482.1	272.2	1042.7	108.1	407.6	3488.8	444.0	52.9	1.0	3880.9	13.3
1993	133.6	7.4	335.5	153.0	98.6	461.1	550.3	278.4	1058.9	111.0	437.8	3625.5	507.0	46.7	7.4	4093.2	13.8
1994	105.6	7.6	337.0	169.0	103.7	468.5	622.9	296.5	1115.2	122.5	449.5	3798.0	515.4	58.8	51.4	4306.1	14.4
1995	142.8	7.8	343.7	192.2	110.2	493.8	637.6	331.7	1119.2	132.3	463.2	3974.5	587.8	65.4	26.5	4523.5	15.0
1996	158.5	9.8	371.1	206.8	117.3	532.0	671.5	351.7	1201.1	146.7	514.9	4281.3	603.6	72.5	14.2	4826.7	16.2
1997	134.3	9.4	397.9	268.8	127.6	569.3	685.0	375.5	1247.6	158.4	525.3	4499.1	689.3	77.4	-12.0	5099.0	17.0
1998	113.0	10.2	425.8	302.3	124.7	638.9	731.6	345.1	1427.4	180.5	606.7	4906.1	901.8	95.0	27.2	5740.1	18.4
1999	138.6	11.6	444.6	312.4	131.0	680.5	725.5	391.6	1525.0	190.7	613.4	5164.8	935.1	110.6	32.5	6021.8	19.3
2000	122.1	36.5	459.1	310.9	137.9	691.4	787.2	387.0	1529.9	200.0	644.4	5306.4	933.1	105.3	52.4	6186.7	19.7
2001	129.4	38.3	463.2	277.1	131.6	660.5	740.9	416.8	1573.8	211.6	651.6	5294.8	986.9	98.5	0.0	6183.3	19.6
2002	117.4	12.7	459.1	282.6	133.1	687.4	747.7	380.4	1654.5	215.9	690.6	5381.4	949.6	111.3	14.3	6234.0	19.9
2003	127.0	14.4	502.2	293.5	185.8	646.8	838.4	401.2	1631.3	225.0	744.7	5610.3	1026.6	108.2	-43.9	6484.8	20.7
2004	111.8	9.4	527.6	348.2	141.2	663.1	884.8	503.5	1750.8	234.2	761.2	5935.8	1120.0	120.4	44.5	6980.0	21.8
2005	117.5	33.2	536.1	445.8	167.7	731.8	963.3	609.1	2008.2	243.3	793.5	6649.6	1241.2	137.3	83.9	7837.3	24.3
2006	123.1	41.5	543.2	477.5	149.7	798.7	1123.0	657.3	2207.2	252.5	823.5	7197.2	1316.8	145.7	27.3	8395.5	26.3
2007R	120.6	49.7	553.2	612.4	157.6	771.1	1243.2	702.7	2288.8	270.8	935.4	7705.3	1320.9	153.8	98.2	8970.6	28.1
2008R	124.7	34.2	556.9	437.3	164.9	753.2	1248.9	681.6	2207.2	290.4	946.7	7446.0	1420.2	158.2	-17.2	8690.7	27.1
2009R	125.8	22.9	543.8	423.8	187.8	709.2	1130.1	597.3	2353.4	287.4	1060.9	7442.4	1533.5	169.3	-20.5	8786.0	27.0
2010P	118.5	26.4	531.8	370.9	210.5	752.3	1107.4	616.2	2281.7	253.5	1061.2	7330.4	1388.7	171.9	-18.3	8528.8	26.5

Source: Barbados Statistical Service

APPENDIX 5
INTERNATIONAL RESERVES
2001 - 2010

	2001	2002	2003	2004	2005R	2006R	2007R	2008R	2009R	2010P
Total Foreign Assets/ Reserves (R)	1552.7	1833.0	2210.7	1916.2	1783.5	1858.1	2464.9	2044.6	2122.5	2205.5
Total Banking System (net)	1533.7	1711.3	2087.1	1746.7	1607.7	1691.2	2249.8	1751.7	1829.7	1912.8
Monetary Authorities (net)	1413.7	1366.4	1503.3	1190.5	1235.7	1194.1	1550.1	1359.2	1487.8	1453.3
Central Bank Foreign Assets (net)	1136.8	1030.6	1104.7	774.0	878.2	831.8	1134.0	944.9	1066.2	1146.2
Central Government	231.6	293.2	356.2	369.6	358.3	362.4	416.1	414.4	421.6	307.0
Government Funds	0.4	0.6	0.4	0.3	0.1	0.5	0.4	0.4	0.3	0.2
Sinking Funds for Foreign Debt	231.2	292.6	355.8	369.2	358.2	361.9	415.7	413.9	421.2	306.9
Commercial Banks (net)	120.0	344.9	583.8	556.2	371.9	497.1	699.7	392.5	341.9	459.5
Foreign Assets	667.7	1060.5	1224.9	1267.1	1467.4	1717.1	3007.0	2721.6	1839.1	1612.8
Foreign Liabilities (short-term)	547.7	715.6	641.1	710.9	1095.5	1220.0	2307.3	2329.2	1497.2	1074.5
Other Public Bodies (R)	119.0	121.7	123.6	169.5	175.9	166.9	215.0	292.9	292.7	292.7
Dec	Dec	Dec	Dec	May	Mar	Mar	Dec	Mar	Sep	May
Peak Value During Year	1631.4	1808.7	2201.5	2442.7	1854.3	1910.0	2464.9	2711.7	2216.6	2499.7

SOURCE: Central Bank of Barbados

APPENDIX 6
DIRECTION OF TRADE - TOTAL EXPORTS
1986 - 2010

Year	Canada	CARICOM	Japan	Germany	United States of			Venezuela	All Other Countries	Total Exports
					Kingdom	America				
1986	22.6	96.1	6.8	3.0	46.0	135.1	0.0	247.8	557.4	
1987	12.7	75.0	2.7	1.0	65.1	67.6	0.0	98.4	322.5	
1988	12.2	94.7	2.7	1.6	66.2	75.6	0.0	101.1	354.2	
1989	11.0	123.9	3.2	1.1	48.9	72.8	0.2	113.3	374.4	
1990	12.5	131.9	1.1	1.8	78.7	51.9	1.1	151.2	430.1	
1991	13.0	135.5	1.4	1.9	43.5	53.4	0.3	165.7	414.7	
1992	10.3	130.6	3.2	2.6	75.6	62.3	0.1	95.6	380.3	
1993	11.9	140.8	2.2	1.1	58.2	65.0	0.1	94.7	375.0	
1994	15.7	122.4	2.2	1.8	73.3	70.5	0.2	80.3	366.4	
1995	25.3	178.0	2.9	3.6	71.8	68.7	6.2	107.4	463.9	
1996	24.5	201.2	0.9	3.1	93.3	74.2	48.6	115.4	561.2	
1997	20.0	200.7	1.9	3.6	96.9	80.7	32.5	129.6	565.9	
1998	14.1	219.4	0.8	3.6	71.9	74.6	5.4	116.4	506.2	
1999	13.6	235.2	0.6	3.5	69.2	84.4	4.1	117.1	527.6	
2000	11.1	235.7	0.6	1.2	71.9	83.3	1.9	140.0	545.7	
2001	14.3	215.5	0.4	1.2	60.6	73.5	2.4	151.0	516.3	
2002	9.0	209.4	0.3	2.3	51.4	63.3	1.7	145.6	483.0	
2003	7.8	201.5	0.2	2.3	55.0	67.3	0.0	165.4	499.5	
2004	10.5	211.7	0.1	2.0	60.4	81.3	0.1	190.4	556.5	
2005	13.0	280.0	0.1	2.9	62.8	91.9	0.4	267.8	718.9	
2006	15.6	304.1	0.5	8.3	66.0	171.2	0.1	316.6	882.4	
2007	17.9	326.9	0.1	6.5	94.4	170.2	0.4	241.6	949.8	
2008	20.7	315.1	0.1	4.5	82.3	187.4	1.1	297.4	908.6	
2009R	20.1	282.5	0.2	4.7	65.6	169.7	0.9	101.8	645.5	
2010P	16.2	256.2	0.3	4.1	105.3	148.5	0.9	96.1	627.4	

SOURCE: Barbados Statistical Service

SOURCE: Barbados Statistical Service

APPENDIX 7
DIRECTION OF TRADE - IMPORTS
1986 - 2010

Year	Canada	CARICOM	Japan	Germany	United Kingdom	United States of America	Venezuela	Other Countries	Total Imports
1986	78.4	126.0	86.8	52.5	127.8	470.3	50.7	208.8	1,181.1
1987	81.2	146.2	54.4	26.4	120.5	393.5	36.5	237.5	1,036.2
1988	82.5	162.8	63.7	27.9	133.7	401.8	40.3	251.5	1,164.0
1989	101.3	184.2	78.1	30.1	148.8	468.3	56.2	288.0	1,554.3
1990	80.6	218.8	75.0	29.8	148.8	488.0	56.5	330.2	1,407.9
1991	84.0	203.5	85.0	23.9	157.3	494.1	58.7	283.1	1,387.8
1992	58.0	188.5	40.3	23.3	81.2	377.3	43.7	215.2	1,048.5
1993	57.4	218.8	82.4	21.5	107.8	416.5	42.1	228.4	1,153.8
1994	69.6	239.0	59.7	21.0	112.0	479.5	38.8	208.7	1,228.3
1995	78.1	247.8	103.8	40.0	147.0	572.5	82.1	281.5	1,542.8
1996	85.4	248.4	84.2	35.0	138.5	828.1	75.1	370.8	1,667.3
1997	78.5	247.0	135.9	37.0	161.1	823.7	80.8	447.2	1,681.0
1998	84.6	325.5	148.9	38.8	180.0	830.0	18.7	407.4	2,043.8
1999	82.4	394.8	187.8	36.0	184.4	886.0	15.1	438.7	2,318.1
2000	86.6	458.7	120.1	36.6	186.7	943.8	13.9	455.7	2,512.1
2001	80.5	438.0	88.1	36.5	171.8	877.0	8.8	437.7	2,137.3
2002	74.6	483.1	90.1	35.8	157.4	850.7	9.0	480.8	2,141.5
2003	84.6	570.5	108.9	39.5	148.9	881.2	8.1	542.7	2,380.8
2004	107.3	688.7	128.1	41.8	186.5	1,027.7	8.3	647.0	2,625.9
2005	114.5	808.0	185.5	52.2	177.0	1,172.5	11.1	710.0	3,208.9
2006	120.2	857.8	119.7	44.7	188.8	1,205.0	8.4	712.3	3,268.1
2007	118.3	945.8	118.8	61.8	213.9	1,205.9	2.8	788.2	3,365.1
2008	181.4	885.5	128.4	58.3	185.0	1,274.4	2.3	781.7	3,483.0
2009R	103.0	588.4	82.8	34.3	134.4	1,054.5	0.9	883.7	2,682.8
2010 P	106.4	282.8	85.8	45.3	128.4	1,038.5	0.3	727.8	2,583.8

SOURCE: Barbados Statistical Service

APPENDIX 8
VISIBLE TRADE BALANCE – IMPORT AND EXPORTS
1986 – 2010

					(\$ M)
Year	Imports (CIF)	Domestic Exports	Re-Exports	Total Exports	Balance on Visible Trade
1986	1181.1	425.7	131.7	557.4	(623.7)
1987	1035.9	223.7	98.8	322.5	(713.4)
1988	1163.9	248.0	106.2	354.2	(809.7)
1989	1354.3	248.8	125.6	374.4	(979.9)
1990	1407.9	253.9	176.2	430.1	(977.8)
1991	1397.7	244.6	170.1	414.7	(983.0)
1992	1048.5	269.1	111.1	380.2	(668.3)
1993	1153.9	282.3	91.7	374.0	(779.9)
1994	1229.3	267.6	98.8	366.4	(862.9)
1995	1541.8	332.3	131.6	463.9	(1077.9)
1996	1667.3	429.0	132.8	561.3	(1106.0)
1997	1991.0	421.0	144.9	565.9	(1425.1)
1998	2044.9	380.2	126.6	506.8	(1538.1)
1999	2216.1	395.7	132.5	528.2	(1687.9)
2000	2312.1	380.3	165.4	545.7	(1766.4)
2001	2137.3	350.2	166.0	516.3	(1621.0)
2002	2141.5	333.1	149.9	483.0	(1658.5)
2003	2390.6	329.4	170.1	499.5	(1891.1)
2004	2825.9	341.7	209.6	551.3	(2274.6)
2005	3208.9	421.1	297.8	718.9	(2490.0)
2006	3258.1	491.7	390.8	882.4	(2375.6)
2007	3365.1	513.5	436.4	949.8	(2415.3)
2008	3493.0	526.3	382.3	908.6	(2584.4)
2009R	2682.8	439.6	206.9	646.6	(2037.4)
2010 P	2393.6	472.5	154.9	627.4	(1766.2)

SOURCE: Barbados Statistical Service

APPENDIX 9
SELECTED DOMESTIC EXPORTS
1987 - 2010

Year	Other										(2010)
	Sugar	Molasses	Rum	Margarine	Lard &	Beverages	Electrical	Chemicals	Domestic Exports	Domestic Exports	
1987	65.6	5.3	7.2	2.1	2.1	8.9	52.1	23.8	21.9	36.8	223.7
1988	62.9	0.0	0.0	1.9	1.9	13.7	44.8	30.5	0.0	49.0	248.0
1989	47.1	3.5	9.7	2.1	2.1	17.4	41.7	28.5	34.2	64.6	248.8
1990	63.9	3.1	14.8	2.8	2.8	22.8	31.6	15.3	40.2	59.4	253.9
1991	56.9	5.2	8.7	3.8	3.8	24.7	32.8	16.1	41.2	55.2	244.6
1992	61.6	0.0	18.6	6.6	6.6	31.0	44.0	11.8	42.0	53.5	269.1
1993	57.7	0.0	15.3	6.2	6.2	32.1	50.3	9.3	42.2	69.2	282.3
1994	60.1	0.0	14.0	5.9	5.9	29.5	52.4	6.2	41.1	58.4	267.6
1995	51.1	0.0	19.1	9.2	9.2	45.2	49.5	6.6	52.2	98.4	332.3
1996	72.0	0.0	22.8	11.6	11.6	93.9	54.1	7.5	54.8	111.8	428.5
1997	71.7	0.0	27.8	11.1	11.1	75.9	51.9	6.9	56.6	119.1	421.0
1998	56.2	0.0	27.5	10.7	10.7	56.3	50.9	5.8	51.2	122.6	380.2
1999	56.0	0.0	26.9	9.8	9.8	50.8	56.2	6.1	52.2	137.7	395.7
2000	53.3	0.0	24.5	9.0	9.0	51.2	44.7	5.8	43.4	148.4	380.3
2001	44.0	0.0	36.0	9.4	9.4	53.2	38.1	3.4	38.6	140.0	350.2
2002	37.7	0.0	35.5	9.3	9.3	52.0	29.0	1.4	42.1	126.2	333.1
2003R	41.0	0.0	33.6	8.9	8.9	36.8	29.7	1.9	41.9	135.6	329.4
2004R	44.9	0.0	44.6	10.0	10.0	39.0	30.0	1.3	42.4	134.6	341.7
2005R	44.4	0.0	50.7	10.9	10.9	50.0	36.7	2.6	56.1	169.6	421.0
2006R	39.2	0.2	44.3	14.4	14.4	42.3	39.8	2.3	60.2	248.9	491.7
2007R	37.3	0.0	67.5	14.8	14.8	53.4	27.6	1.6	74.6	332.0	598.8
2008R	45.0	0.0	66.0	19.8	19.8	59.2	28.3	0.9	66.8	240.3	526.3
2009P	36.2	0.0	57.2	18.5	18.5	47.7	17.0	0.8	58.2	203.8	439.6
2010P	19.3	0.0	66.8	18.8	18.8	44.5	18.5	0.6	124.0	180.0	472.5

SOURCE: The Barbados Statistical Service

APPENDIX 10
RETAINED IMPORTS BY BROAD ECONOMIC CATEGORIES
1988-2010

Year	Other							(\$ M)	
	Total Consumer Goods	Non-Durables	Durables	Manufactured Goods	Total Non-Consumer Goods	Inter-mediate Goods	Capital Goods	Unclassified Goods	Total Retained Imports
1988	371.7	288.2	63.0	42.5	677.7	472.9	181.7	23.0	1049.4
1987	394.8	279.1	63.2	52.5	542.0	347.3	172.6	22.1	936.8
1986	423.9	297.8	65.6	60.5	633.8	407.8	183.8	32.2	1057.7
1985	468.6	318.8	73.9	77.9	781.6	478.9	250.3	32.4	1230.2
1984	462.6	318.4	73.0	73.2	788.0	476.1	265.9	27.0	1231.6
1983	474.0	335.1	63.3	75.6	753.6	474.1	251.1	28.5	1227.6
1982	408.9	288.6	40.1	70.7	528.3	377.3	149.7	1.3	937.2
1981	454.4	288.1	61.7	93.4	605.3	409.1	183.1	0.4	1062.4
1980	503.6	328.9	87.8	85.4	636.2	420.8	210.5	3.2	1135.8
1979	600.9	345.4	128.6	125.9	801.2	549.2	247.8	16.1	1402.3
1978	640.4	386.8	121.9	131.6	894.1	574.6	314.7	4.7	1534.5
1977	765.7	449.2	189.7	146.8	1080.4	689.5	407.2	3.9	1846.1
1976	825.9	472.4	197.2	156.4	1106.0	694.4	415.3	6.3	1831.9
1975	873.7	501.8	204.5	167.4	1208.9	726.4	477.8	5.8	2083.6
2000	881.3	493.5	201.3	186.6	1285.4	812.1	447.2	6.2	2146.7
2001	842.7	510.3	162.0	170.5	1128.5	710.2	411.5	6.8	1971.2
2002	847.1	533.5	153.5	160.1	1144.6	732.6	404.5	7.5	1981.7
2003	915.4	559.3	175.4	180.7	1305.1	835.3	462.1	7.7	2220.5
2004	1044.8	615.8	206.9	222.1	1571.9	977.0	585.2	9.3	2616.3
2005	1216.3	699.2	237.7	279.4	1694.8	1094.2	588.6	12.0	2911.0
2006	1063.3	685.5	208.9	188.9	1804.0	1122.6	686.1	15.3	2887.3
2007	1146.9	721.3	222.4	203.3	1838.7	1213.1	612.6	13.0	2965.6
2008	1213.6	802.1	239.7	171.8	2182.4	1557.9	607.1	17.4	3396.0
2009R	1012.8	704.9	163.0	144.9	1587.5	1119.1	458.6	11.8	2800.4
2010P	1099.6	757.0	188.3	156.3	1703.9	1241.4	450.4	12.1	2803.5

SOURCE: Central Bank of Barbados

APPENDIX 11
CENTRAL GOVERNMENT OPERATIONS
2001/02-2010/11

	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07R	2007/08R	2008/09P	2009/10R	2010/11P
	(\$M)									
Current Expenditure	1,799.9	1,914.2	2,064.9	2,154.8	2,268.5	2,517.1	2,955.0	3,294.4	3,259.8	3,734.0
Amortization	226.9	241.7	320.0	338.5	295.1	419.4	463.0	507.8	449.0	821.0
Other	1,573.0	1,672.5	1,744.9	1,816.3	1,973.4	2,097.7	2,492.0	2,786.6	2,810.8	2,913.0
Current Revenue	1,722.2	1,716.2	1,865.7	1,897.4	2,143.1	2,223.1	2,452.0	2,621.7	2,307.4	2,300.6
Tax	1,644.1	1,636.7	1,794.6	1,803.8	2,075.1	2,155.3	2,354.9	2,483.5	2,164.8	2,203.5
Non-Tax*	77.6	79.4	71.1	61.3	65.3	65.6	93.1	130.7	107.0	94.3
Loan and Advances	0.0	0.0	0.0	0.0	2.7	2.2	0.0	0.0	0.0	0.0
Grant Income	0.0	0.0	0.0	0.0	0.0	0.0	4.0	7.5	35.6	2.8
Current Surplus/Deficit	(77.7)	(198.0)	(199.2)	(257.4)	(125.5)	(294.0)	(503.0)	(672.7)	(952.4)	(1,433.4)
Capital Expenditure and Net Lending	346.8	328.4	253.7	226.1	248.1	257.0	238.1	232.0	200.2	108.3
Capital Expenditure	333.9	319.1	253.0	223.9	245.6	254.9	238.1	232.0	200.2	108.3
Net Lending	12.8	5.7	0.7	2.2	2.5	2.1	0.0	0.0	0.0	0.0
Gross Financing Requirements	424.5	(522.9)	(453.0)	(483.5)	(373.6)	(551.0)	(741.1)	(904.7)	(1,152.5)	(1,541.6)
Less: Amortization	226.9	241.7	320.0	338.5	295.1	419.4	463.0	507.8	449.0	821.0
Overall Fiscal Deficit/Net Financing Requirements	(197.6)	(281.2)	(133.0)	(145.0)	(78.5)	(131.3)	(278.1)	(396.9)	(703.5)	(720.6)

SOURCE: Ministry of Finance
*Includes Loans and Advances

APPENDIX 12
CURRENT REVENUE BY ECONOMIC CLASSIFICATION
2001/02 -2010/11

	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09R	2009/10R	2010/11P
		4002/03								(\$ M)
Taxes on Income & Profits	571.4	604.7	596.3	621.3	706.2	804.7	924.3	893.1	816.7	743.1
Taxes on Property	102.5	95.8	106.1	112.9	137.4	151.2	102.9	158.2	113.6	150.1
Taxes on Goods and Services	749.4	718.4	835.2	837.9	959.9	939.3	1053.8	1079.0	975.8	1053.4
Taxes on International Trade	146.3	160.1	194.2	193	180.5	173.8	197.3	219.5	178.3	191.3
Stamp Duties	14.4	12.0	15.6	18.9	22.0	26.9	21.9	18.6	14.3	11.8
Special Receipts	60.0	45.7	46.1	52.2	68.9	59.3	54.7	115.1	66.1	53.7
Non-Tax Revenue (1)	78.0	79.4	71.1	61.2	68.0	68.1	93.1	130.7	107.0	94.3
Loans and Advances	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0
Grant Income	0.0	0.0	0.0	0	0.0	0.0	4.0	7.5	35.6	2.8
TOTAL	1,722.2	1,716.2	1,865.7	1897.4	2,142.9	2,223.3	2,452.0	2,621.7	2,307.4	2,300.6
Memorandum Items										
Total Levies:	30.0	17.9	28.0	36.3	36.3	37.7	36.5	115.1	66.1	53.7
Employment Levy	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0
Health Levy	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0
Training Levy	18.0	17.9	15.0	22.1	20.3	21.7	22.9	24.3	22.0	22.5
Transport Levy (2)	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0
Environmental Levy	12.0	0.0	13.0	14.2	16.0	16.0	13.6	40.7	39.9	28.8
Other	0.0	0.0	0.0	0	0.0	0.0	0.0	50.1	4.2	2.5

SOURCE: Ministry of Finance

(1) Includes Loan and Advances.

(2) Transport Levy included in Special Receipts from 1988/89.

APPENDIX 13
CURRENT EXPENDITURE BY ECONOMIC CLASSIFICATION
2003/04 - 2010/11

	(\$ M)										
	2003/04R	2004/05R	2005/06R	2006/07R	2007/08R	2008/09P	2009/10R	2010/11P			
EMPLOYMENT EXPENSES	602.7	627.1	668.0	687.8	808.9	832.7	861.0	860.2			
Wages and Salaries	563.6	584.1	620.9	637.1	752.8	774.5	801.1	798.4			
National Insurance Contributions	39.1	43.0	47.1	50.7	56.1	58.2	59.9	61.8			
Goods and Services	195.9	209.0	228.2	261.2	361.8	420.6	417.3	378.4			
Amortization	320.0	338.5	295.1	419.4	463.0	507.8	449.0	821.0			
Interest	274.3	263.4	298.9	327.4	343.5	396.3	436.7	500.3			
Subsidies and Transfers	672.0	716.8	782.1	821.4	977.8	1,137.1	1095.8	1174.0			
TOTAL	2,064.9	2,154.8	2,272.3	2,517.2	2,955.0	3,294.5	3,259.8	3,733.9			

SOURCE: Ministry of Finance

APPENDIX 14
NATIONAL DEBT-CENTRAL GOVERNMENT
2000-2010

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2008R	2010P
CENTRAL GOVERNMENT											
TOTAL DEBT (1)	3,288.4	3,739.8	3,774.8	4,138.0	4,177.0	4,782.5	4,708.9	6,577.9	6,986.2	6,944.0	7,924.2
Domestic	2,288.9	2,389.7	2,842.5	2,801.2	2,840.7	3,260.1	3,103.9	4,088.5	4,118.5	4,711.3	6,524.6
Short-Term	630.6	616.3	488.9	578.7	840.8	844.1	488.3	880.3	867.8	888.2	1,078.8
Long-Term	1,788.3	1,874.4	1,885.8	2,222.5	2,200.1	2,805.9	2,805.8	3,378.2	3,461.8	3,862.1	4,448.0
Foreign Debt	970.6	1,343.9	1,282.1	1,394.8	1,388.2	1,642.4	1,808.0	1,809.3	1,866.7	2,132.7	2,399.6
Bilateral	35.2	28.0	481.2	18.5	8.0	19.8	8.5	8.8	7.3	8.8	6.8
International Institutions	417.0	431.9	35.4	483.3	608.8	627.4	487.0	634.4	488.4	621.6	813.0
Bonds	618.1	841.8	788.3	788.0	787.6	978.2	1,082.0	1,061.4	1,007.9	1,228.2	1,429.2
Euro-Market Loans	-	27.7	10.0	22.9	29.0	15.5	18.1	14.9	12.8	10.7	8.3
Other	0.2	13.6	0.2	14.1	7.7	3.8	1.5	-	361.1	362.6	343.2
CENTRAL GOVERNMENT											
DEBT SERVICE	483.2	640.5	418.0	683.5	608.0	688.7	673.8	755.1	888.7	842.2	978.4
Domestic	394.2	377.4	288.5	628.0	427.1	423.1	394.1	648.3	452.3	488.8	608.2
Interest	183.0	188.0	163.7	323.7	187.4	189.5	191.5	248.4	204.3	248.8	278.8
Amortisation	171.2	178.4	105.8	305.3	289.7	294.5	202.6	289.9	246.0	239.0	328.4
Foreign	128.9	183.0	183.4	284.5	178.9	183.0	178.7	175.8	294.4	172.8	371.2
Interest	84.8	101.8	83.8	110.1	101.0	85.0	94.3	110.1	128.1	97.3	108.8
Amortisation	44.3	81.4	82.9	154.4	77.9	88.0	85.5	85.7	108.3	75.3	284.3
Foreign Debt Service as % of Exports of Goods and Services	7.0	8.4	8.7	16.5	9.0	8.1	8.1	8.7	8.1	8.7	13.5
Central Government Foreign Debt as % of GDP	17.2	23.4	22.3	22.8	22.3	24.4	22.2	21.0	23.4	27.4	28.3
Central Government Debt Service as % Government Revenue	28.7	31.7	23.8	62.2	32.8	31.0	28.4	31.8	28.1	28.4	38.8

SOURCE: Accountant General
Central Bank of Barbados
(*) Does not include Publicly Guaranteed Debt.

APPENDIX 15

COMMERCIAL BANKS - SELECTED BALANCE SHEET ITEMS
1990 - 2010

Period Ended	DEPOSITS				Loans and Advances	Total Assets/ Liabilities
	Demand	Time	Savings	Total		
1990	448.5	435.5	950.7	1,832.7	1,247.1	2,180.4
1991	388.7	418.8	958.0	1,761.3	1,282.3	2,180.1
1992	448.8	484.3	988.9	1,920.8	1,217.8	2,288.2
1993	447.4	388.8	1,128.8	1,940.8		
1994	808.9	400.5	1,231.8	2,239.0	1,458.8	2,850.1
1995	894.8	515.7	1,328.8	2,538.2	1,533.1	3,051.8
1996	834.9	879.2	1,438.1	3,153.2	1,814.5	3,722.8
1997	1,082.8	722.9	1,541.8	3,347.1	1,978.3	4,034.0
1998	1,078.3	738.1	1,888.2	3,515.8	2,315.4	4,311.5
1999	1,142.4	988.5	1,801.2	3,912.1	2,812.1	4,738.2
2000	1,248.4	938.3	1,901.8	4,087.3	2,712.8	4,811.7
2001	1,288.1	1,080.8	2,038.9	4,397.8	2,732.5	5,417.4
2002	2,003.3	982.2	2,178.7	5,142.2	2,810.3	8,287.1
2003	2,137.5	888.1	2,480.2	5,485.8	2,887.0	8,812.8
2004	2,485.5	1,038.8	2,833.3	6,136.8	3,348.1	7,302.8
2005	2,888.4	1,548.0	2,758.4	7,005.8	4,081.8	8,287.3
2006	2,870.3	1,837.8	3,028.8	7,337.8	4,713.7	8,088.3
2007	3,288.7	2,345.2	3,411.3	9,058.2	5,087.1	11,357.1
2008R	3,122.3	2,148.1	3,888.5	8,934.9	5,703.0	11,801.4
2008P	3,213.1	1,540.5	4,030.1	8,783.7	5,777.8	11,184.5
2010	3,040.8	1,488.8	4,110.3	8,650.0	5,811.4	10,982.5
2008R						
Mar	3,381.2	2,422.1	3,528.5	9,331.8	5,167.4	11,635.5
Jun	3,235.3	2,212.0	3,818.0	9,088.3	5,281.0	11,424.9
Sep	3,118.7	2,058.8	3,851.8	8,828.9	5,454.2	11,417.3
Dec	3,122.3	2,148.1	3,888.5	8,934.9	5,703.0	11,801.4
2009P						
Mar	3,084.5	2,088.7	3,800.7	8,981.8	5,888.3	10,780.8
Jun	3,048.5	2,080.4	3,888.7	8,978.6	5,716.1	10,885.1
Sep	3,078.7	1,988.1	3,828.1	8,885.8	5,727.9	11,104.8
Dec	3,213.1	1,540.5	4,030.1	8,783.7	5,777.8	11,184.5
2010P						
Mar	3,088.0	1,584.1	4,048.3	8,711.4	5,748.1	11,281.4
Jun	3,278.8	1,883.2	4,103.8	9,045.8	5,787.7	11,547.7
Sep	2,980.4	1,848.7	4,088.3	8,728.4	5,788.1	11,021.2
Dec	3,040.8	1,488.8	4,110.3	8,650.0	5,811.4	10,982.5

SOURCE: Central Bank of Barbados

APPENDIX 16
COMMERCIAL BANK CREDIT - SECTORAL DISTRIBUTION
2000 - 2010

SECTOR	2000	2001	2002	2003	2004R	2005	2006	2007	2008R	2008P	2010P
											(\$ M)
Agriculture	66.7	54.6	45.7	41.9	32.3	41.6	48.7	48.7	44.6	45.1	24.9
Fisheries	2.6	2.3	2.3	1.8	2.4	2.1	2.6	2.6	2.6	3.0	0.5
Mining and Quarrying	5.6	3.3	3.2	4.5	1.8	2.8	2.9	5.8	4.9	3.8	2.7
Manufacturing	88.0	92.6	86.1	100.5	98.6	111.2	134.5	123.6	129.6	136.6	129.8
Distribution	275.7	251.0	289.0	279.9	321.7	368.8	413.4	403.3	415.8	335.9	323.1
Tourism	328.6	293.7	336.0	365.3	361.8	517.5	522.4	471.3	489.1	482.8	579.1
Entertainment	35.9	33.5	29.8	35.7	36.5	39.7	42.4	64.4	64.1	66.0	56.3
Transport	43.4	40.7	34.1	23.9	27.1	26.2	33.9	33.4	46.5	43.0	23.4
Public Utilities	15.9	19.1	12.0	9.7	8.5	6.6	4.5	28.3	34.7	38.0	27.0
Construction	233.5	228.2	227.6	210.5	264.7	316.1	363.5	352.2	425.9	259.3	271.9
Government	0.0	0.1	0.0	0.0	0.0	20.0	33.8	42.2	35.7	45.2	42.3
Statutory Boards	92.3	118.6	169.4	219.0	281.2	270.4	345.8	396.3	466.0	416.8	363.1
Financial Institutions	126.2	104.5	158.1	59.4	112.1	151.4	161.2	227.3	294.6	409.8	414.7
Professional and											
Other Services	174.0	179.9	175.7	174.8	198.5	308.5	304.5	360.1	480.9	675.4	787.7
Personal	1,096.7	1,183.1	1,194.3	1,241.1	1,458.6	1,906.4	2,162.0	2,439.0	2,634.5	2,679.8	2,760.0
Miscellaneous	137.6	127.2	167.9	90.6	142.3	92.4	137.3	104.3	123.2	137.3	94.5
TOTAL	2,712.6	2,732.5	2,910.3	2,867.0	3,346.1	4,081.8	4,713.7	5,087.1	5,703.0	5,777.8	5,811.4

SOURCE: Central Bank of Barbados

APPENDIX 17
SELECTED INTEREST RATES
1988 - 2010
(Percentages Per Annum)

Period Ended	Deposits - Minimum Rates					Prime Lending Rate(1)	Barbados Bank Rate	U.S.A. Bank Rate
	Treasury Bills	Three Months	Six Months	Twelve Months	Savings			
1988	4.71	3.25	3.50	3.75	4.00	9.00	8.00	6.50
1989	5.82	6.00	6.25	6.50	6.00	11.00	13.50	7.00
1990	8.06	5.50	5.50	5.50	5.50	10.25	13.50	7.00
1991	11.30	7.00	7.25	7.50	7.00	14.50	18.00	3.50
1992	6.60	4.00	4.25	4.25	4.00	10.75	12.00	3.00
1993	7.23	1.25	1.25	1.25	5.00	8.75	8.00	3.00
1994	7.77	5.00	5.00	5.00	5.00	9.75	9.50	4.75
1995	8.27	5.00	5.00	5.00	5.00	9.75	12.50	5.25
1996	5.61	5.00	5.00	5.00	5.00	8.75	12.50	5.00
1997	4.91	4.00	4.00	4.00	4.00	8.75	9.00	5.00
1998	5.70	4.00	4.00	4.00	4.00	8.75	9.00	4.50
1999	6.05	5.00	5.00	5.00	5.00	10.00	10.00	5.00
2000	3.85	4.50	4.50	4.50	4.50	9.50	10.00	6.00
2001	1.97	3.00	3.00	3.00	3.00	7.25	7.50	1.25
2002	1.51	2.50	2.50	2.50	2.50	6.75	7.50	0.75
2003	0.64	2.50	2.50	2.50	2.50	6.75	7.50	2.00
2004	2.76	2.25	2.25	2.25	2.25	6.50	7.50	3.15
2005	6.26	4.75	4.75	4.75	4.75	9.15	10.00	5.15
2006	6.56	5.25	5.25	5.25	5.25	10.15	12.00	6.25
2007	4.90	4.75	4.75	4.75	4.75	9.65	12.00	4.83
2008R	4.81	4.00	4.00	4.00	4.00	9.00	10.00	0.86
2009P	3.44	2.50	2.50	2.50	2.50	7.65	7.00	0.50
2010	3.35	2.50	2.50	2.50	2.50	7.65	7.00	0.50
2008R								
Mar	4.70	4.75	4.75	4.75	4.75	9.65	12.00	3.04
Jun	4.16	4.50	4.50	4.50	4.50	9.40	12.00	2.25
Sep	3.48	4.50	4.50	4.50	4.50	9.40	12.00	2.25
Dec	4.81	4.00	4.00	4.00	4.00	9.00	10.00	0.86
2009P								
Mar	3.85	3.00	3.00	3.00	3.00	8.15	10.00	0.50
Jun	3.85	3.00	3.00	3.00	3.00	8.15	7.00	0.50
Sep	3.56	2.50	2.50	2.50	2.50	8.15	7.00	0.50
Dec	3.44	2.50	2.50	2.50	2.50	7.65	7.00	0.50
2010P								
Mar	3.30	2.50	2.50	2.50	2.50	7.65	7.00	0.50
Jun	3.23	2.50	2.50	2.50	2.50	7.65	7.00	0.50
Sep	3.35	2.50	2.50	2.50	2.50	7.65	7.00	0.50
Dec	3.35	2.50	2.50	2.50	2.50	7.65	7.00	0.50

SOURCE: Central Bank of Barbados
(1) - Minimum Rate

APPENDIX 18
LABOUR FORCE AND EMPLOYMENT BY SEX
1987 – 2010
(Average for the year)

Year	Adult Population (000)		Labour Force (000)		No of Persons Employed (000)		Unemployment Rate (%)		Participation Rate (%)	
	Total	Male	Female	Total	Male	Female	Male	Female	Male	Female
1987	179.3	83.0	96.3	119.3	64.6	43.3	13.3	23.1	76.0	68.4
1988	179.8	82.6	97.2	121.4	64.9	45.3	12.3	22.9	75.2	69.4
1989	180.7	83.4	97.3	122.0	65.3	46.9	11.1	19.8	75.7	69.2
1990	184.1	84.3	99.8	123.9	67.8	47.6	10.1	20.3	76.0	69.3
1991	188.8	88.2	100.6	129.5	68.2	47.9	13.2	21.9	74.2	67.4
1992	189.7	88.4	101.3	132.1	64.6	47.1	20.1	26.1	74.1	69.4
1993	200.2	88.6	111.6	132.8	64.0	46.5	21.2	27.8	74.1	69.8
1994	200.6	88.8	111.8	136.1	66.7	48.8	17.6	26.4	74.2	69.4
1996	200.7	88.1	112.6	136.8	67.7	52.1	16.6	22.9	74.5	68.2
1998	201.4	70.2	131.2	135.8	62.2	53.6	11.4	18.0	73.7	67.3
1997	203.2	70.9	132.3	137.8	64.9	51.7	11.6	17.8	73.8	67.8
1998	204.6	71.7	132.9	138.5	66.7	50.0	8.3	18.3	74.1	67.7
1999	205.8	72.6	133.2	138.8	67.2	50.0	7.7	13.2	74.8	67.8
2000	207.6	73.4	134.2	142.3	68.0	61.0	7.6	11.4	74.9	68.6
2001	208.8	74.9	133.9	145.2	68.9	61.9	8.0	11.9	76.9	68.6
2002	208.4	74.1	134.3	143.4	67.7	60.9	8.7	12.1	74.8	68.6
2003	210.1	74.6	135.5	145.5	67.4	62.0	9.6	12.6	76.1	68.2
2004	210.8	75.0	135.8	146.3	68.3	63.8	9.0	10.8	76.3	68.5
2006	211.0	75.0	136.0	146.8	68.0	63.6	8.0	11.4	76.2	68.6
2008	211.8	73.4	138.4	143.5	67.9	63.2	7.7	9.8	73.4	67.8
2007R	212.1	74.5	137.6	143.7	68.7	63.4	8.4	8.6	74.3	67.8
2008	212.7	73.7	139.0	143.9	68.7	63.4	6.9	9.5	73.3	67.6
2008R	213.1	72.9	140.2	142.7	66.6	63.0	10.1	8.9	72.3	67.0
2010P	213.6	72.6	141.0	142.3	64.6	62.4	10.9	10.8	71.9	66.6
2009P										
Q1	213.0	73.0	140.0	142.7	66.6	62.7	10.2	10.0	72.4	67.0
Q2	213.0	72.9	140.1	143.4	66.9	63.4	9.6	10.1	72.3	67.3
Q3	213.1	71.8	141.3	142.3	63.4	62.9	10.1	11.0	71.1	66.8
Q4	213.3	74.0	139.3	142.8	68.2	63.1	10.6	8.1	73.4	68.9
2010P										
Q1	213.3	74.3	139.0	143.3	68.6	61.7	10.6	10.7	73.8	67.2
Q2	213.6	73.3	140.3	144.8	66.0	64.1	11.4	10.1	72.8	67.7
Q3	213.6	71.3	142.3	139.9	63.3	60.9	11.3	11.1	70.6	66.6
Q4	213.7	70.8	142.9	140.8	63.2	62.6	10.4	10.8	69.9	66.8

SOURCE: Barbados Statistical Service

APPENDIX 19
Retail Price Index – Annual Averages
1988 - 2010

Year Ended	Food	Alcoholic Beverages and Tobacco	Housing	Fuel and Light	Household Operations and Supplies	Clothing and Footwear	Medical and Personal Care	Trans- portation	Education Recreation and Miscellaneous	All Items
Weights										
March 1980=100	432	84	131	62	96	51	60	46	38	1000
May 1994=100	394	64	168	52	87	50	105	38	48	1000
July 2001=100	3379	373	1227	634	1074	344	1703	585	741	10000
1988	163.9	183.8	214.0	112.1	124.7	125.2	182.1	180.6	147.2	164.2
1989	178.7	191.6	225.0	116.3	126.4	128.5	193.2	186.1	150.8	174.3
1990	186.0	192.5	228.6	121.3	127.9	128.2	204.3	185.5	155.0	179.3
1991	194.9	208.4	253.8	121.6	132.2	131.7	211.5	229.5	156.8	191.2
1992	195.4	223.2	296.7	124.9	147.3	135.8	233.3	260.5	158.0	202.9
1993	195.3	220.9	296.9	128.8	146.5	137.6	253.0	274.4	163.2	205.1
1994	103.1	99.0	99.7	101.0	99.8	100.0	99.4	101.2	99.7	101.1
1995	106.1	101.2	103.7	104.0	98.0	97.6	101.0	99.3	100.3	103.0
1996	110.2	104.2	105.7	103.7	98.7	96.8	100.5	103.6	102.7	105.5
1997	125.1	112.4	107.0	112.9	103.6	91.4	101.7	108.6	114.4	113.3
1998	115.7	113.8	110.6	109.8	102.0	90.4	119.7	108.9	119.8	112.2
1999	122.7	114.8	113.4	106.8	101.0	92.6	101.9	109.9	122.3	113.9
2000	125.8	116.0	116.5	122.5	95.1	91.1	112.1	106.6	126.6	116.7
2001	97.6	99.7	99.7	98.7	99.0	96.2	99.2	100.4	100.1	98.6
2002	99.3	100.2	101.1	96.9	94.8	94.2	97.4	105.0	99.6	98.8
2003	102.1	97.8	100.7	100.6	92.6	91.4	100.5	109.0	107.0	100.4
2004	106.6	96.6	100.4	95.8	91.3	91.7	101.7	110.7	102.3	101.9
2005	114.2	98.4	110.9	102.9	91.8	90.1	110.0	114.4	104.7	108.0
2006	123.2	102.2	121.7	111.9	99.3	83.8	118.1	120.0	112.2	115.9
2007	131.9	106.9	126.8	115.2	104.7	83.2	114.7	127.8	116.8	120.9
2008R	145.7	120.7	128.5	124.4	110.1	86.2	135.1	120.0	120.1	130.3
2009P	156.7	145.8	130.4	118.9	116.5	93.2	145.1	116.5	119.2	135.1
2010P	165.7	146.2	144.0	140.6	121.3	94.4	148.3	124.2	122.9	143.0
2011P	161.0	144.6	124.9	104.9	115.9	91.1	140.0	110.5	118.8	132.5
C1	157.2	144.9	122.5	106.9	117.9	92.9	143.1	115.4	118.8	132.3
C2	156.3	146.0	134.5	125.1	120.1	94.7	145.1	120.7	119.4	137.0
C3	161.4	147.8	139.5	130.7	120.1	93.9	144.2	119.2	119.8	138.5
2012P	161.9	147.8	141.4	139.0	120.1	94.5	145.5	120.9	120.8	139.9
C1	163.8	147.9	143.3	149.6	121.6	92.6	148.4	125.1	123.6	142.3
C2	166.7	148.4	144.7	144.7	121.4	95.2	149.4	124.9	123.6	143.3
C3	170.3	148.8	146.6	153.1	122.1	95.1	150.1	125.8	123.4	145.9

SOURCE: Barbados Statistical Service

With effect from June 1995 the Statistical Service ceased publication of the index of Retail Prices with the March 1980 base. This has been replaced with a new index based on May 1994. Both weights are relevant to each base period and are provided for easy reference. Similarly, from July 01, 2001 the base period and weights were re-adjusted.

APPENDIX 20
PRODUCTION OF SELECTED AGRICULTURAL COMMODITIES
1996 - 2010

Commodities	1998	1997	1996	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008R	2008R	2010P	% Change over 2008
Export Crops																
Sugar(1000tonnes)	58.1	64.6	48	53.2	56.4	48.8	44.8	38.3	34.4	38.2	33.7	34.7	31.8	30.3	22.4	(28.1)
Cotton(1000 Kgs)	14.3	44.0	38.1	18.5	11.8	9.0	26.8	18.7	22.5	28.4	15.5	19.2	28.0	3.8	n.a	n.a
Root Crop Production(1000 Kgs)																
Cassava	488.8	324.8	184.4	328.4	488.5	342	387.4	411.8	316.7	188.8	374.7	448.1	486.2	880.5	388.5	(42.1)
Eddoe	188.4	103.7	21.9	244.6	178	187.1	47.8	44.1	115.4	174.5	168.8	161.4	40.5	23.5	228.3	871.5
Sweet Potato	5080.2	2553.2	740.6	2709.8	735	2888	1467.5	2808.8	1813	2083.8	2200.8	1334.8	884.0	888.10	1,176.4	32.5
Yams	1442.7	1318.4	853.4	2206	308	1818	349.2	1233.7	803.4	817.5	783.8	848.5	278.8	824.3	808.8	(2.1)
Onions	812.5	480	421.3	887.1	141.8	54	311.1	338.2	650.8	346.5	444.2	287.3	423.6	626.0	487.8	(20.5)
Peanuts	32.7	88.2	10.1	70.8	127.8	52.8	30.0	82.5	28.2	22.5	21.3	8.3	23.7	50.4	15.5	(68.2)
Vegetable Production(1000kgs)																
Beans (string)	1875.5	823.8	282.4	847.5	885.8	1023	388.8	505.3	243.8	343	370.7	252.0	187.8	170.3	222.1	30.4
Beets	305.4	88.1	49.3	248.8	180.3	218.4	75.8	155.1	218.4	88.8	82.4	108.8	28.0	52.0	30.5	(41.3)
Cabbage	1341.2	837.8	442	1015.2	780.8	884	501.2	840	432.3	405.4	841.9	253.5	437.5	254.3	80.4	(78.2)
Carrots	1718.2	781.7	553.4	1734.8	1025.3	1348	800.2	1011.5	628.8	487.2	317.7	305.4	252.8	188.1	283.7	38.1
Cucumbers	1174.3	478.1	585.8	981.3	888.7	876.8	1701.3	2018.1	1361.8	1388.1	1324.2	1448.8	811.8	1,119.7	1,148.1	2.5
Lettuce	1552	444.3	208.1	551	832.2	n.a	155.5	278.8	318.5	285.3	438.8	417.5	143.8	572.1	338.1	(40.7)
Melon	588.8	222.8	142.7	184.2	217.4	212.8	281.4	342.8	375.5	378.5	308.8	477.4	185.1	243.1	240.8	(0.8)
Okra	1108.5	805.2	320.5	341	588.8	420	1288.7	1488.1	688.7	485	525.2	688.1	423.8	244.8	302.8	23.8
Pepper(Hot)	842.5	673	184.9	214.5	316.7	286.4	610.4	638.8	323.1	114.1	136.5	114.2	124.4	178.1	76.1	(57.3)
Pepper(sweet)	770.5	278.1	323.8	214.2	254.1	180	1107.7	1284.2	548.5	574.8	477.5	418.5	220.8	283.8	317.5	8.0
Pumpkins	835.3	605.9	318.7	383.8	518.8	482.3	285.0	486.3	281.3	204.3	120.8	158.5	248.3	181.2	178.7	(8.0)
Tomatoes	1107.1	720.1	418.6	801.5	653.5	683.4	816.8	1238.7	637.4	887.3	1040.8	1224.2	816.4	718.5	717.5	(0.1)
Livestock and Dairy Products(1000 kgs)																
Beef	887.7	881.1	582.5	580.2	751.7	411.8	382.3	345.8	244.5	173.3	188.8	138.1	144.4	150.8	181.2	8.8
Mutton	81.1	48.8	51.1	45.8	45.7	31.5	73.3	80.1	97.3	78.5	78.0	72.4	85.1	88.3	108.1	18.8
Pork	2818.4	2785.4	2735.3	2356.4	1922	1786.4	1408.8	1755.9	2054.4	2308.1	2838.9	2502.0	2636.8	2746.7	2745.4	(0.0)
Poultry*	12822.4	11710.2	11737.5	12286.8	12188.5	11382.7	11038.2	12318.4	13521.3	15022.3	13571.2	14834.0	14387.8	14473.8	14080.9	(2.8)
Veal	20.5	22.7	13.9	16	13.9	14.8	54.2	50.3	13.9	8.7	12.6	8.3	8.3	9.6	5.8	(38.6)
Eggs	1275.8	782.1	872.44	1308.9	1807.8	1473.28	1803.8	1818.8	1828	1384.8	1888.8	2306.0	1802.5	2002.2	2231.0	11.4
Milk	8350.8	8531.4	8100	7830.5	7828.7	8140.1	7428.5	7018.8	8820.8	8258.4	5588.8	8782.3	8894.4	7013.7	8701.0	(4.5)

SOURCE: Ministry of Agriculture and Rural Development

* Chicken and Turkey

NB: Estimates for the years 2002 and 2003 were derived using a new methodology. Consequently, the data for these years is not directly comparable with that of previous years.

APPENDIX 21
SUGAR STATISTICS
1986 - 2010

Year	Canees Reaped per hectare (000 ha) (tonnes)	Production						Sugar Exports			
		Canees		Tonnes		Sugar	at factor cost	Tonnes ('000)*	Export Price (\$M)	Export Earnings (\$M)	Production Cost
		Milled ('000 t)	Sugar Produced ('000 t)*	Cane / Sugar	Sugar per ha	Value (\$ M)*	cost (%GDP)				
1986	13.9	66.6	8.2	111.1	8.0	73.1	2.7	88.6	628.2	62.0	1,251.0
1987	12.8	64.0	8.6	89.4	6.6	76.2	2.7	70.2	1,040.1	71.2	1,112.4
1988	11.6	60.6	8.7	80.3	7.0	77.2	2.9	67.9	1,066.6	67.2	1,327.8
1989	11.1	60.4	8.6	66.3	6.0	60.8	2.1	61.8	1,004.0	62.0	1,350.6
1990	10.6	67.8	8.7	68.3	6.6	71.9	2.6	66.6	1,188.2	68.9	1,648.9
1991	10.3	67.2	8.9	66.7	6.4	68.0	1.9	62.6	1,161.1	62.2	1,691.8
1992	9.2	67.2	9.8	64.0	6.9	66.6	1.9	62.3	1,276.2	66.7	1,897.0
1993	7.9	66.9	9.1	48.6	6.1	67.6	1.7	48.4	1,248.0	68.8	n.a.
1994	7.8	66.3	8.6	61.9	6.7	60.3	1.7	60.3	1,181.8	68.6	n.a.
1995	7.6	47.6	9.3	38.6	6.2	62.8	1.6	38.6	1,362.0	62.6	1,346.0
1996	8.4	63.3	9.2	59.1	7.0	73.4	1.9	56.7	1,312.2	73.1	1,808.0
1997	8.9	63.8	9.0	64.8	7.2	76.6	1.9	67.8	1,248.9	73.0	1,399.0
1998	8.4	63.4	9.4	48.0	6.7	61.0	1.4	46.7	1,211.0	68.8	1,397.2
1999	8.5	61.2	9.8	53.2	6.3	54.3	1.4	50.5	1,192.0	67.2	1,546.3
2000	8.6	62.3	9.2	68.4	6.8	67.3	1.6	64.8	982.0	64.1	1,630.0
2001	8.2	46.6	8.4	49.8	6.4	47.8	1.2	48.9	964.0	47.2	1,398.2
2002	8.0	62.6	8.3	44.8	6.8	46.3	0.6	41.1	982.4	40.4	1,648.0
2003	7.4	48.4	10.0	38.3	4.9	48.8	1.1	38.6	1,200.1	41.6	1,798.4
2004	7.0	51.7	10.5	34.4	4.9	51.9	1.1	32.9	1,392.5	44.9	2,071.2
2005	7.1	62.7	11.8	38.2	6.4	66.7	1.2	38.8	1,368.7	46.9	2,273.4
2006	8.7	62.0	10.3	38.7	6.0	47.0	0.9	32.4	1,378.1	44.8	2,186.8
2007	8.3	58.1	10.2	34.7	5.5	30.8	0.6	32.6	1,413.0	48.9	2,493.6
2008	6.9	62.7	9.8	31.8	6.4	34.2	0.8	27.8	1,822.8	46.1	2,841.2
2009	6.8	61.6	10.7	38.3	6.7	18.8	0.6	30.3	1,344.8	40.7	3,003.0
2010	5.5	n.a.	10.1	25.5	n.a.	n.a.	0.6	22.4	914.4	22.1	3,460.0

SOURCE: Statistical Services Department / Barbados Agricultural Management Company
* Made up of Sugar, Molasses and Vacuum Pan

SOURCE: Statistical Services Department / Barbados Agricultural Management Company
* Made up of Sugar, Molasses and Vacuum Pan

APPENDIX 22
INDEX OF INDUSTRIAL PRODUCTION
1987 - 2010

Year	Total- All Industries	Mining And Quarrying	Electricity Wear and Gas	Total Manu- facturing	Food	Beverages Tobacco and (Average 1982 = 100)	Wearing Apparel	Wooden Furniture	Chemicals	Petroleum Products	Non- Metallic Mineral Products	Elec- tronic Compo- nents	Other Manufac- turing
Weights	1000	53	102	845	156	97	122	29	46	18	34	110	233
1907	104.7	151.0	142.7	97.2	115.6	80.4	96.8	119.7	70.3	115.4	129.5	44.6	110.9
1908	111.1	141.3	134.9	103.9	109.3	101.7	90.0	149.3	89.5	122.0	140.1	40.8	125.0
1909	116.0	132.9	139.3	106.6	106.8	104.6	71.4	187.7	108.0	129.6	150.7	51.2	140.5
1910	119.4	136.7	131.1	113.3	115.3	121.6	58.1	208.8	106.0	138.9	133.8	55.6	149.1
1911	118.4	130.4	135.1	109.7	125.3	122.1	48.5	133.7	101.9	132.1	129.0	49.5	149.7
1912	108.7	119.8	137.3	100.9	119.2	117.1	30.4	100.6	80.2	113.0	90.2	71.5	137.4
1913	105.7	118.8	138.1	97.3	119.7	130.2	25.6	40.4	77.0	124.6	90.7	58.9	135.0
1914	111.5	123.5	174.6	103.1	103.1	141.1	16.8	47.3	72.5	127.8	118.1	52.3	152.5
1915	119.9	124.1	188.5	111.6	128.3	148.1	14.3	40.8	99.5	133.1	125.5	56.8	189.0
1916	120.0	124.2	193.8	111.7	135.8	138.1	13.0	51.9	100.6	136.0	125.4	60.5	185.9
Weights	1000	28	177	797	149	113	21	16	35	214	35	44	170
1917	117.0	121.5	114.5	117.4	114.4	82.8	125.1	134.0	148.3	120.2	181.0	111.4	118.1
1918	100.3	180.1	117.8	94.5	120.1	101.8	96.5	101.1	136.7	13.2*	251.8	93.2	128.2
1919	97.8	188.2	120.6	89.8	117.8	110.5	88.3	41.5	134.9	0.0*	257.8	87.0	128.0
2000	96.1	179.8	122.2	87.6	109.5	102.8	84.2	35.7	110.0	0.0	285.1	81.7	133.9
2001	89.6	180.7	127.6	78.8	113.0	92.4	43.0	34.1	96.1	0.0	248.3	55.9	115.2
2002	91.4	171.4	132.1	79.7	120.3	79.6	20.0	134.3	96.7	0.0	270.8	54.4	109.3
2003	90.3	144.2	130.1	78.3	117.0	84.9	23.1	130.0	103.0	0.0	285.5	40.0	100.1
2004	92.6	158.0	138.6	80.2	115.0	87.1	25.7	182.8	115.7	0.0	284.1	53.5	97.7
2005	94.1	170.8	137.8	81.9	118.6	84.8	25.2	193.9	121.9	0.0	305.7	41.7	105.1
2006	95.3	185.5	149.2	81.1	118.4	73.9	22.2	188.1	118.4	0.0	320.8	45.0	108.6
2007	95.0	155.7	152.9	80.1	117.8	76.9	22.1	158.4	118.2	0.0	313.0	33.8	108.1
2008R	93.2	143.5	152.2	78.5	115.3	84.3	12.0	166.7	118.8	0.0	290.4	32.2	101.2
2009R	94.1	90.0	153.3	68.6	103.8	74.8	14.3	133.4	90.4	0.0	238.6	21.8	93.6
2010P	82.8	90.4	158.5	65.0	90.1	84.0	8.0	110.6	90.2	0.0	204.5	27.0	86.7

SOURCE: Barbados Statistical Service

* Refinery closed in January 1998 - all products imported

APPENDIX 23
SELECTED INDICATORS IN THE TOURISM INDUSTRY
1985 - 2010

Year	Share in GDP (%)	Total Expenditure (\$M)	Average Length of Stay (Nights)	No. of Beds	Hotel Room		Arrivals	
					Occupancy Ratio (%)	Stayover Visitors	Cruise Passengers	
1985	14.5	1,223.8	7.8	10,228	59.2	442,107	484,870	
1986	13.8	1,288.0	6.9	11,432	60.6	447,083	508,875	
1987	15.2	1,314.4	6.8	10,483	63.2	472,280	517,888	
1988	15.5	1,405.7	5.9	11,861	52.5	512,387	508,810	
1989	14.8	1,332.5	7.8	11,008	55.9	514,814	488,280	
2000	15.5	1,422.8	7.3	12,240	56.9	545,027	533,278	
2001	16.0	1,373.5	7.2	13,178	63.0	544,888	527,587	
2002	10.3	1,285.8	6.7	13,050	42.5	487,889	523,252	
2003	11.8	1,465.1	6.8	10,822	49.9	531,211	558,119	
2004	16.0	1,828.8	6.8	11,237	49.7	551,427	721,270	
2006	12.0	1,770.6	7.4	n.a	63.8	647,008	683,688	
2008	12.7	1,178.0	7.2	n.a	n.a	582,541	538,082	
2007	13.5	1,048.0	7.4	n.a	n.a	572,937	618,354	
2008	14.8	1,181.0	n.a	n.a	n.a	587,867	597,523	
2009	14.4	1,140.7	n.a	8,084	55.0	618,584	635,212	
2010 ^P	14.7	1,222.7	n.a	8,570	56.0	532,180	684,747	

SOURCE: Barbados Statistical Service
^{*}GDP at Basic Prices
R = Revised
P = Provisional

APPENDIX 24
TOURIST ARRIVALS BY COUNTRY OF RESIDENCE
(Stayovers)
1988 - 2010

Year	U.S.A.	Canada	United Kingdom	Germany'	Other Europe	Trinidad & Tobago	Other CARICOM	Other Countries	Total
1988	170,773	65,667	101,231	11,894	22,051	22,372	41,927	15,822	451,485
1989	164,289	65,584	118,122	10,119	32,416	18,880	44,180	17,928	481,269
1990	143,285	57,841	94,880	12,880	40,234	18,350	43,948	20,854	432,082
1991	119,069	46,287	88,186	20,274	37,328	16,881	41,307	25,112	394,222
1992	110,685	49,889	88,769	19,337	42,941	16,946	36,885	20,918	385,472
1993	112,733	49,190	100,071	28,820	31,958	21,587	36,480	21,597	395,979
1994	109,082	52,286	123,456	31,524	36,602	22,138	36,788	22,138	426,630
1995	111,983	53,373	126,621	28,372	40,977	22,146	40,980	22,146	442,107
1996	111,731	54,928	139,588	25,887	35,505	15,788	40,988	22,712	447,083
1997	108,086	58,824	155,896	18,900	44,797	18,314	46,267	22,107	472,290
1998	106,300	59,948	186,680	12,108	52,938	18,785	50,573	24,058	512,397
1999	104,853	57,333	202,772	9,553	31,688	25,005	61,122	22,208	514,614
2000	112,153	58,967	226,787	7,850	26,138	23,215	64,208	24,387	545,027
2001	106,629	52,381	217,486	6,474	22,185	21,010	59,075	21,858	507,078
2002	123,429	46,754	182,606	5,831	18,387	25,559	64,118	20,106	487,889
2003	128,326	49,641	202,584	7,612	21,914	27,530	68,278	23,345	531,211
2004	129,684	50,032	213,947	6,970	23,080	26,482	77,845	23,482	551,502
2005	131,005	47,680	202,785	6,986	19,857	30,888	83,886	24,447	547,534
2006	130,757	49,197	211,520	7,478	21,922	34,480	82,496	24,691	562,541
2007	133,519	52,981	223,575	5,549	21,509	30,404	68,978	36,421	572,937
2008	131,785	57,395	219,853	6,098	26,727	28,385	72,254	26,120	567,887
2009	122,306	63,751	190,632	7,020	23,052	26,288	62,482	23,032	518,584
2010P	134,969	72,351	181,054	7,280	23,962	27,259	58,923	26,402	532,180

SOURCE: Barbados Statistical Service

APPENDIX 25
Domestic Crude Oil and Gas Production
1989 - 2010

Year	Domestic Crude Oil (Barrels)	% of Total Crude Oil Supply	Gas Production (MCM)
1989	389,289	25.0	31,490
1990	454,424	31.0	32,983
1991	454,514	37.7	30,309
1992	478,804	39.5	30,258
1993	454,664	43.5	27,964
1994	453,427	34.4	28,953
1995	460,300	27.8	29,296
1996	362,915	23.9	28,911
1997	327,806	20.2	28,331
1998	585,457	0.0*	37,426
1999	707,564	0.0*	49,918
2000	559,675	0.0*	37,918
2001	463,699	0.0*	34,936
2002	390,617	0.0*	29,079
2003	370,909	0.0*	22,880
2004	377,655	0.0*	20,300
2005	348,728	0.0*	23,996
2006	339,692	0.0*	23,407
2007	317,010	0.0*	20,928
2008	289,692	0.0*	20,602
2009	277,692	0.0*	19,778
2010	306,513	0.0*	19,555

SOURCE: Barbados National Oil Company Limited

* - Refinery closed in January 1998

R = Revised

P = Provisional

APPENDIX 26
WATER CONSUMPTION AND NUMBER OF CONSUMERS
1987-2010

Year	Consumption (Cubic Meter) Million			No. of Consumers		
	Metered	Non-Metered	TOTAL	Metered	Non-Metered	TOTAL
1987	10.8	34.1	44.7	18,983	60,783	79,746
1988	10.8	34.8	45.4	18,976	60,394	79,270
1989	18.0	22.2	40.2	20,519	61,317	81,836
1990	14.0	34.5	48.5	21,731	62,303	84,034
1991	14.4	30.1	44.5	22,980	60,833	83,783
1992	11.5	38.8	50.3	23,802	63,470	87,272
1993	12.7	40.6	53.3	26,951	64,387	91,338
1994	18.7	34.6	53.3	28,182	66,436	94,618
1995	10.8	29.8	40.2	28,098	62,734	90,830
1996	14.0	44.0	58.0	27,589	57,124	84,713
1997	13.0	46.0	59.0	30,308	58,817	89,825
1998	15.0	42.0	57.0	47,536	47,211	94,747
1999	34.3	18.4	52.7	82,836	15,910	98,746
2000	31.8	20.1	51.7	84,280	17,172	101,452
2001	32.5	21.8	54.4	84,459	8,244	92,703
2002	30.8	23.1	53.9	88,317	5,335	94,652
2003	28.8	24.1	53.7	91,703	4,437	96,140
2004	33.8	20.1	54.0	93,669	3,828	97,497
2005	33.0	21.0	54.0	96,008	3,465	99,473
2006	27.8	n.a.	n.a.	96,437	2,681	99,118
2007	27.1	n.a.	n.a.	98,847	2,695	102,542
2008	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2009	30.4	n.a.	n.a.	100,614	1,956	102,570
2010	27.4	n.a.	n.a.	103,006	1,873	104,879

SOURCE: Barbados Water Authority

APPENDIX 27
POPULATION BY SEX AND AGE GROUP
(Census Years 1980, 1990, 2000 and 2010)

Age Group	1980				1990				2000				2010			
	Both Sexes		Male		Both Sexes		Male		Both Sexes		Male		Both Sexes		Male	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
0-4	212	10.7	10.5	9.3	18.6	9.3	9.7	18.4	9.3	9.3	9.0	17.7	9.1	8.8	9.1	8.8
5-9	255	12.8	12.7	10.7	21.4	10.7	9.6	18.8	10.0	9.8	9.8	18.5	9.4	9.0	9.4	9.0
10-14	268	13.9	12.9	11.3	21.7	11.3	9.7	19.7	10.0	9.7	9.7	18.7	9.0	9.7	9.0	9.7
15-19	278	14.0	13.8	12.3	23.8	12.3	11.8	20.3	10.2	10.0	10.0	18.7	10.0	9.7	10.0	9.7
20-24	257	12.7	13.0	11.3	22.5	11.3	11.2	18.2	9.7	9.5	9.5	18.8	9.6	9.3	9.6	9.3
25-29	209	10.2	10.7	11.3	24.1	11.3	12.2	21.3	10.8	10.7	10.7	18.5	9.3	9.1	9.3	9.1
30-34	181	7.9	8.2	11.1	23.1	11.1	12.0	21.1	10.3	10.7	10.7	18.5	8.8	8.7	8.8	8.7
35-39	110	5.1	5.8	9.3	18.4	9.3	12.1	22.8	11.0	11.8	11.8	20.0	9.8	10.1	9.8	10.1
40-44	99	4.5	5.4	7.3	15.5	7.3	7.9	21.5	10.3	11.2	11.2	20.0	9.7	10.3	9.7	10.3
45-49	90	3.9	5.1	5.1	11.0	5.1	5.9	17.9	8.8	9.9	9.9	21.8	10.3	11.3	10.3	11.3
50-54	98	4.2	5.8	4.3	10.0	4.3	5.5	14.8	7.0	7.5	7.5	20.4	9.7	10.7	9.7	10.7
55-59	87	3.8	4.9	3.3	8.8	3.3	4.9	10.2	4.7	5.5	5.5	17.0	8.0	9.0	8.0	9.0
60-64	90	3.9	5.1	3.3	8.0	3.3	5.1	9.8	4.3	5.3	5.3	13.8	8.4	7.2	8.4	7.2
65-69	91	4.0	5.1	3.7	8.5	3.7	4.8	8.9	3.9	5.0	5.0	9.7	4.4	5.3	4.4	5.3
70-74	174	8.8	10.8	3.5	8.2	3.5	4.7	8.3	3.5	4.8	4.8	9.0	3.9	5.1	3.9	5.1
75-79	174	8.8	10.8	2.7	8.5	2.7	3.8	8.2	2.5	3.7	3.7	8.0	3.3	4.8	3.3	4.8
80 +	174	8.8	10.8	2.7	7.7	2.7	5.0	8.1	3.2	5.9	5.9	11.9	4.4	7.5	4.4	7.5
Not Stated	18	1.0	0.8	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	247.5	116.2	130.3	124.7	280.8	124.7	138.0	288.8	128.2	138.6	138.6	280.4	135.1	145.3	135.1	145.3

SOURCE: Barbados Statistical Service 1980, 1990 and 2000 Census Data.

NOTE: Figure for 1970 and 1980 include institutional population for which ages are not available.

Census Data for 2010 are estimates

APPENDIX 28
POPULATION, RATES OF BIRTH, DEATH AND INFANT MORTALITY
1984 - 2010

Year	Resident Population at December 31	Birth Rate	Death Rate	Rate of Natural Increase	Infant Mortality ^a	Rate of Population Growth
	('000 persons)	(Per 1000 pop.)	(Per 1000 pop.)	(Per 1000 pop.)	(Per 1000 Births)	(%)
1984	255.8	16.7	7.8	8.9	18.4	0.3
1985	257.0	16.7	8.3	8.4	17.8	0.5
1986	258.0	15.7	8.4	7.3	19.0	0.4
1987	258.8	14.8	8.5	6.3	22.2	0.3
1988	259.4	14.5	8.6	5.8	19.5	0.2
1989	260.3	15.5	8.8	6.7	18.2	0.3
1990	260.8	16.5	8.2	8.0	15.5	0.2
1991	262.5	16.2	8.7	7.5	15.3	0.7
1992	263.1	15.6	9.0	6.8	13.8	0.2
1993	263.9	14.3	9.1	5.2	9.8	0.3
1994	264.3	13.4	8.9	4.5	8.5	0.2
1995	264.4	13.1	9.4	3.7	13.2	0.0
1996	264.6	13.3	9.1	4.2	14.2	0.1
1997	266.1	14.3	8.7	5.6	13.2	0.6
1998	266.8	13.6	9.3	4.3	7.8	0.3
1999	267.4	14.5	9.0	5.5	10.0	0.2
2000	269.1	14.0	9.1	5.0	17.0	0.6
2001	270.4	15.0	8.9	6.1	15.8	0.5
2002	271.3	14.1	8.5	5.6	14.4	0.3
2003	272.2	13.8	8.4	5.4	9.9	0.3
2004R	272.7	12.7	8.9	3.8	18.4	0.2
2005	273.4	12.8	7.9	4.9	8.3	0.3
2006	274.0	12.4	8.5	3.9	11.1	0.2
2007R	274.7	12.9	8.1	4.8	13.0	0.3
2008R	275.3	12.9	9.0	3.9	18.3	0.2
2009	275.7	12.9	8.8	4.1	8.7	0.1
2010P	276.3	12.2	8.0	4.2	10.1	0.2

SOURCE: Barbados Statistical Service.

Ministry of Health

^aAnnual Reports of Chief Medical Officer

R = Revised

P = Provisional

APPENDIX 28
SPECIAL TECHNICAL ASSISTANCE PROGRAMME (STAP) DISBURSEMENTS
2001 - 2010

Assistance	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 ^P	TOTAL ^P
Initial Diagnostic Process	-	215,110	168,800	168,336	200,888	1,167,940	1,975,359	739,827	211,224	72,894	4,815,455
Training Productivity Enhancement	97,422	128,984	139,883	158,081	148,551	183,270	580,158	585,180	313,582	115,881	2,473,101
Marketing	132,617	428,546	315,050	480,889	433,311	1,020,033	2,551,482	2,288,100	1,952,423	1,012,243	10,594,878
Equipment, Systems & Process Upgrades	755	48,484	127,303	407,715	43,428	249,188	804,588	1,141,834	1,088,833	88,070	9,811,978
International Standards Certification	20,881	181,388	308,752	178,000	43,347	255,554	20,024	230,173	71,988	78,844	1,387,771
Enhancement Programme BIMA SEBACRAFT	81,441	1,082,075	2,089,408	1,848,155	2,828,804	1,741,410	1,801,278	134,873	188,108	110,548	11,588,703
Grants To Industry	-	-	-	84,732	-	-	-	-	-	-	84,732
Product Design	-	10,844	39,308	285,530	3,788	-	-	-	-	-	339,447
Fixed Assets	-	8,720	-	408,810	-	-	-	-	-	-	418,330
Market Research	-	1,028	300,255	210,228	81,987	30,951	50,912	-	-	24,048	688,408
Professional Services	-	-	-	-	17,875	-	230,481	225,787	112,033	201,248	787,425
Promotion - Pelican Craft Centre	-	-	-	-	118,840	253,438	334,128	-	23,775	48,878	781,161
Craft Supply Project	-	-	-	3,598	155	-	-	-	24,801	-	28,352
Intellectual Property	-	20	91	8	-	31	185	-	-	4,505	4,838
Bank Charges	-	-	-	-	-	-	-	-	-	88	88
TOTAL	332,828	2,107,210	3,488,958	4,008,881	3,718,733	4,811,785	8,248,573	5,334,375	3,875,578	1,760,508	37,894,445

SOURCE: Barbados Investment Development Corporation (BIDC)



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