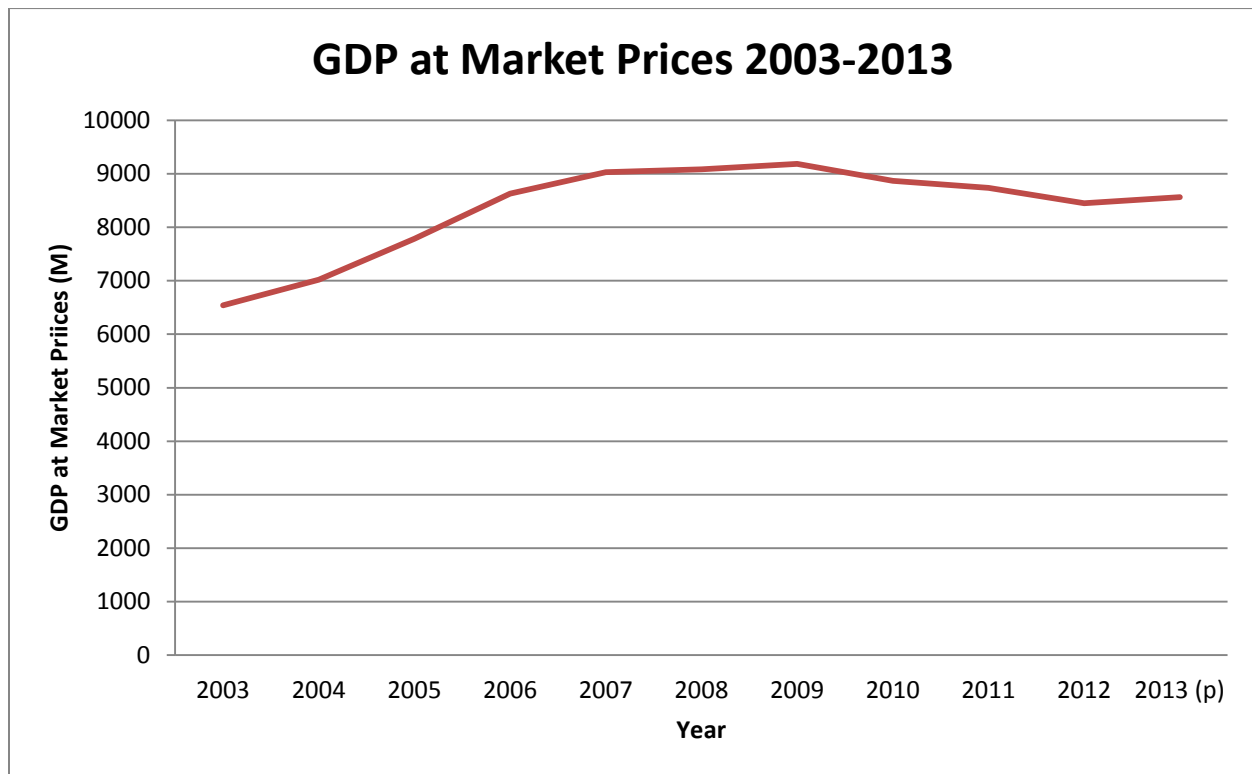


Gross Domestic Product (GDP) at Market Prices (M)



Source: Central Bank of Barbados

Gross Domestic Product at Market Prices 2003-2013	
YEAR	GDP (M)
2003	6542.4
2004	7019.4
2005	7783
2006	8628.1
2007	9026.5
2008	9083.1
2009	9185.3
2010	8867.4
2011	8737.8
2012	8449.7
2013 (p)	8456.3

Gross Domestic Product is the primary indicator used to assess the level of economic activity taking place within an economy. Essentially, an increase in economic activity augurs well for employment generation, as more labour would be required to produce the goods and services which are in demand and are being produced within the economy. Therefore, there is a strong correlation between (i) the level of economic activity within a country and (ii) the level of employment necessary to generate the goods and services in demand.

For the year 2013, GDP at market prices was recorded at just under BDS \$8.5 billion, a rise of some 30% over the figure recorded for the year 2003.

A review of the GDP breakdown by industry over the ten year timeframe reveals that ***“Finance and Business Services”*** is the sector that makes the largest contribution, accounting for over one quarter of total GDP at market prices. Other notable contributions to GDP emanate from sectors such as ***“Hotels and Restaurants”*** (usually ranging between twelve to fourteen per cent), as well as ***“Government”*** and ***“Transport and Communications”***.