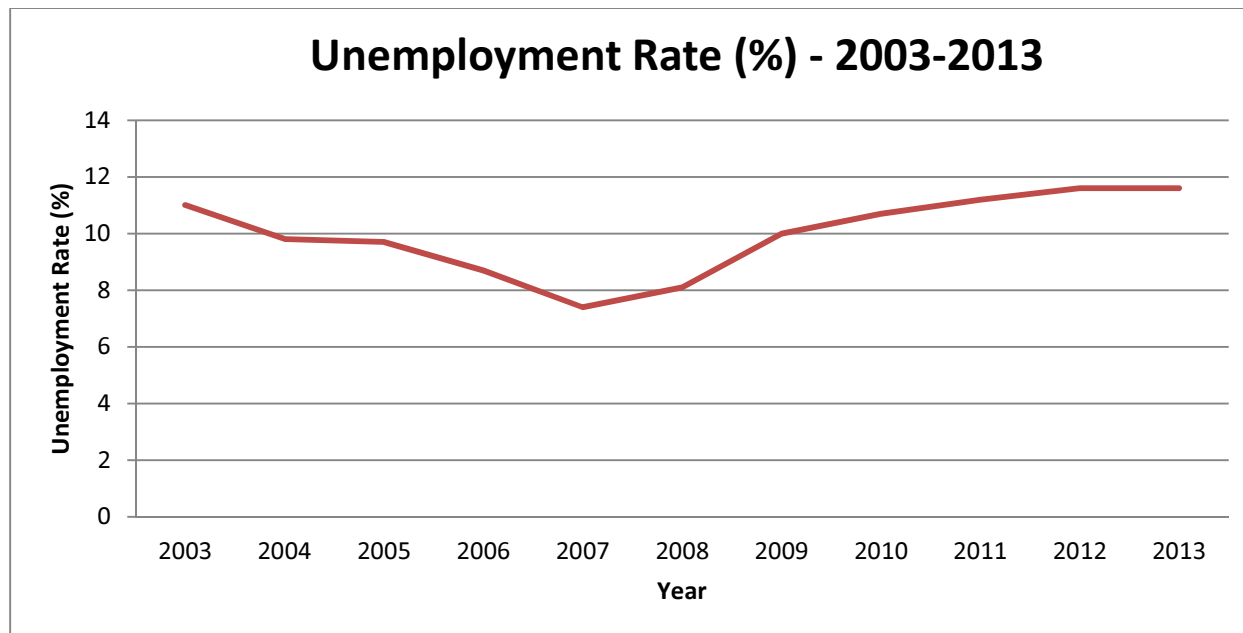


Unemployment Rate (%) 2003-2013



Source: Barbados Statistical Service

UNEMPLOYMENT RATE (%)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(%)	11	9.8	9.7	8.7	7.4	8.1	10	10.7	11.2	11.6	11.6

For a person to be categorised as being unemployed, three criteria must be satisfied simultaneously⁵. That person must be:

- Out of work;
- Actively seeking work; and
- Available for work

In charting a graph of the unemployment rate over the review period, it is noted that the rate adopts a distinctive v-shape, initially trending downwards from 2003-2007 and reaching a low of 7.4% in 2007. This trend is reversed from 2008 through to 2012, where the rate

⁵ Continuous Labour Force Survey of the Barbados Statistical Service

reached 11.6% and remained virtually unchanged through to 2013. Throughout the reference period, the biggest decrease was recorded in 2007 (1.3 percentage points) whilst the biggest increase was recorded in 2009 (1.9 percentage points).