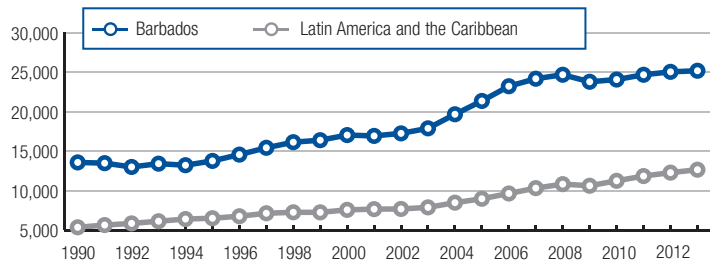


Barbados

Key indicators, 2013

Population (millions).....	0.3
GDP (US\$ billions).....	4.3
GDP per capita (US\$).....	15,373
GDP (PPP) as share (%) of world total.....	0.01

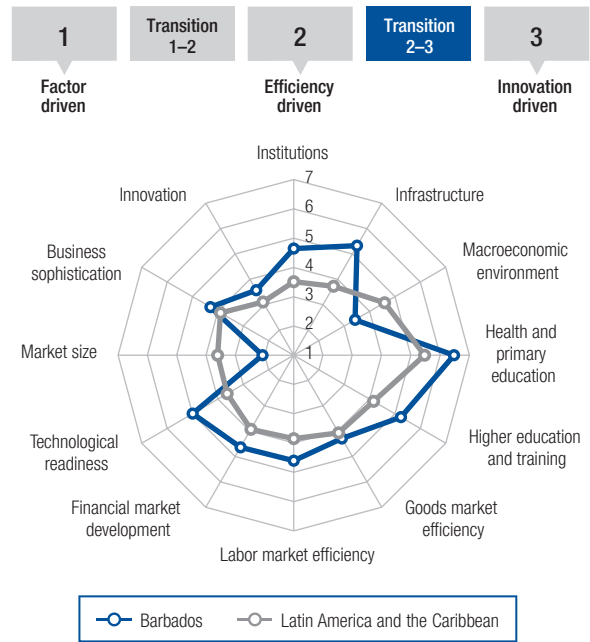
GDP (PPP) per capita (int'l \$), 1990–2013



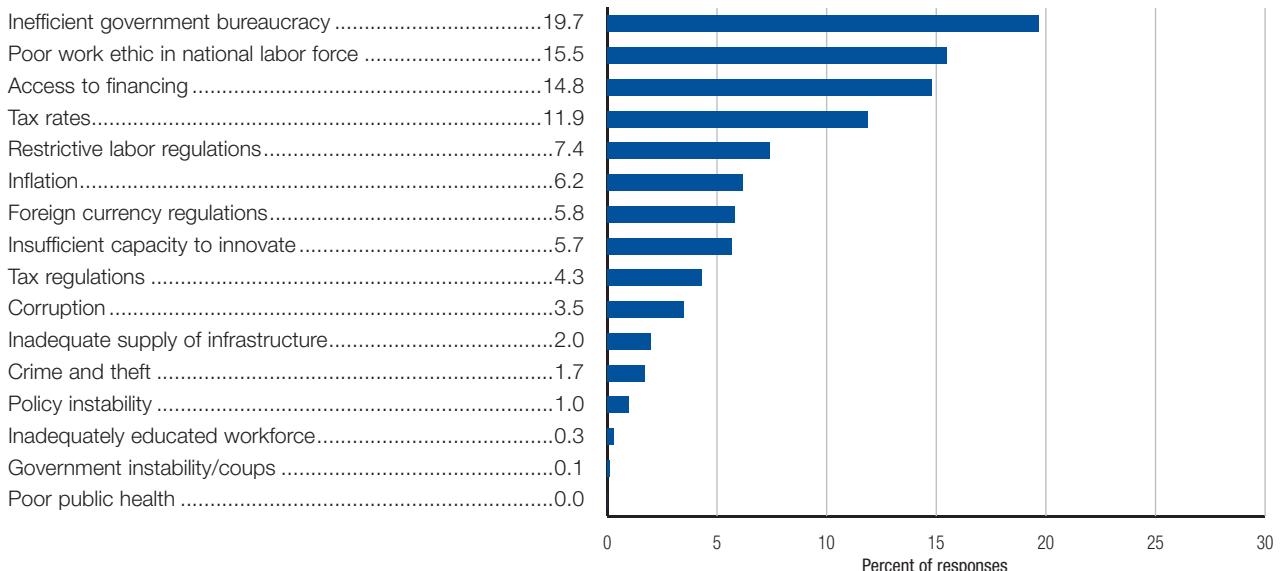
Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2014–2015	55	4.4
GCI 2013–2014 (out of 148).....	47	4.4
GCI 2012–2013 (out of 144).....	44	4.4
GCI 2011–2012 (out of 142).....	42	4.4
Basic requirements (24.1%)	43	5.0
Institutions.....	33	4.6
Infrastructure.....	28	5.3
Macroeconomic environment.....	132	3.4
Health and primary education.....	16	6.5
Efficiency enhancers (50.0%)	54	4.3
Higher education and training.....	30	5.2
Goods market efficiency.....	74	4.3
Labor market efficiency.....	31	4.6
Financial market development.....	32	4.6
Technological readiness.....	35	5.0
Market size.....	138	2.1
Innovation and sophistication factors (25.9%)	47	3.9
Business sophistication.....	53	4.3
Innovation.....	47	3.6

Stage of development



The most problematic factors for doing business



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Barbados

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144
1st pillar: Institutions		
1.01 Property rights	5.0	37
1.02 Intellectual property protection	4.5	37
1.03 Diversion of public funds	4.5	33
1.04 Public trust in politicians	3.9	31
1.05 Irregular payments and bribes	4.9	38
1.06 Judicial independence	5.3	25
1.07 Favoritism in decisions of government officials	3.3	52
1.08 Wastefulness of government spending	3.4	57
1.09 Burden of government regulation	4.1	16
1.10 Efficiency of legal framework in settling disputes	4.3	36
1.11 Efficiency of legal framework in challenging regs.	4.0	34
1.12 Transparency of government policymaking	4.5	37
1.13 Business costs of terrorism	6.1	21
1.14 Business costs of crime and violence	4.1	89
1.15 Organized crime	6.1	15
1.16 Reliability of police services	5.6	25
1.17 Ethical behavior of firms	5.0	28
1.18 Strength of auditing and reporting standards	5.6	22
1.19 Efficacy of corporate boards	4.9	42
1.20 Protection of minority shareholders' interests	4.4	51
1.21 Strength of investor protection, 0–10 (best)*	3.0	130
2nd pillar: Infrastructure		
2.01 Quality of overall infrastructure	5.6	22
2.02 Quality of roads	5.1	33
2.03 Quality of railroad infrastructure	N/Appl.	n/a
2.04 Quality of port infrastructure	5.3	28
2.05 Quality of air transport infrastructure	5.6	22
2.06 Available airline seat km/week, millions*	74.2	92
2.07 Quality of electricity supply	6.3	23
2.08 Mobile telephone subscriptions/100 pop.*	108.1	78
2.09 Fixed telephone lines/100 pop.*	52.3	9
3rd pillar: Macroeconomic environment		
3.01 Government budget balance, % GDP*	-10.3	140
3.02 Gross national savings, % GDP*	2.4	136
3.03 Inflation, annual % change*	2.3	1
3.04 General government debt, % GDP*	92.0	128
3.05 Country credit rating, 0–100 (best)*	53.4	64
4th pillar: Health and primary education		
4.01 Malaria cases/100,000 pop.*	S.L.	n/a
4.02 Business impact of malaria	N/Appl.	n/a
4.03 Tuberculosis cases/100,000 pop.*	1.6	1
4.04 Business impact of tuberculosis	5.9	62
4.05 HIV prevalence, % adult pop.*	0.9	106
4.06 Business impact of HIV/AIDS	4.5	111
4.07 Infant mortality, deaths/1,000 live births*	16.9	82
4.08 Life expectancy, years*	75.1	55
4.09 Quality of primary education	5.9	5
4.10 Primary education enrollment, net %*	97.1	45
5th pillar: Higher education and training		
5.01 Secondary education enrollment, gross %*	104.7	19
5.02 Tertiary education enrollment, gross %*	60.8	42
5.03 Quality of the education system	5.0	15
5.04 Quality of math and science education	5.5	7
5.05 Quality of management schools	5.0	28
5.06 Internet access in schools	5.0	44
5.07 Availability of research and training services	4.7	37
5.08 Extent of staff training	4.4	39
6th pillar: Goods market efficiency		
6.01 Intensity of local competition	5.6	28
6.02 Extent of market dominance	3.4	98
6.03 Effectiveness of anti-monopoly policy	4.0	73
6.04 Effect of taxation on incentives to invest	3.7	73
6.05 Total tax rate, % profits*	40.8	83

INDICATOR	VALUE	RANK/144
6th pillar: Goods market efficiency (cont'd.)		
6.06 No. procedures to start a business*	8	93
6.07 No. days to start a business*	18.0	84
6.08 Agricultural policy costs	3.9	62
6.09 Prevalence of trade barriers	5.1	10
6.10 Trade tariffs, % duty*	16.6	139
6.11 Prevalence of foreign ownership	5.5	17
6.12 Business impact of rules on FDI	4.7	41
6.13 Burden of customs procedures	4.0	72
6.14 Imports as a percentage of GDP*	52.5	58
6.15 Degree of customer orientation	4.3	91
6.16 Buyer sophistication	3.4	70
7th pillar: Labor market efficiency		
7.01 Cooperation in labor-employer relations	4.9	33
7.02 Flexibility of wage determination	4.9	81
7.03 Hiring and firing practices	3.6	89
7.04 Redundancy costs, weeks of salary*	16.0	78
7.05 Effect of taxation on incentives to work	3.8	58
7.06 Pay and productivity	3.5	111
7.07 Reliance on professional management	4.8	37
7.08 Country capacity to retain talent	4.2	29
7.09 Country capacity to attract talent	4.5	21
7.10 Women in labor force, ratio to men*	0.90	31
8th pillar: Financial market development		
8.01 Availability of financial services	4.9	50
8.02 Affordability of financial services	4.5	48
8.03 Financing through local equity market	3.1	91
8.04 Ease of access to loans	2.5	101
8.05 Venture capital availability	2.3	101
8.06 Soundness of banks	6.1	14
8.07 Regulation of securities exchanges	5.0	33
8.08 Legal rights index, 0–10 (best)*	9	11
9th pillar: Technological readiness		
9.01 Availability of latest technologies	5.8	29
9.02 Firm-level technology absorption	5.0	46
9.03 FDI and technology transfer	5.1	24
9.04 Individuals using Internet, %*	75.0	29
9.05 Fixed broadband Internet subscriptions/100 pop.*	23.8	33
9.06 Int'l Internet bandwidth, kb/s per user*	52.0	52
9.07 Mobile broadband subscriptions/100 pop.*	41.5	51
10th pillar: Market size		
10.01 Domestic market size index, 1–7 (best)*	1.8	136
10.02 Foreign market size index, 1–7 (best)*	2.9	135
10.03 GDP (PPP\$ billions)*	7.0	136
10.04 Exports as a percentage of GDP*	39.1	69
11th pillar: Business sophistication		
11.01 Local supplier quantity	4.6	70
11.02 Local supplier quality	4.7	48
11.03 State of cluster development	3.8	74
11.04 Nature of competitive advantage	4.8	24
11.05 Value chain breadth	4.0	52
11.06 Control of international distribution	4.0	70
11.07 Production process sophistication	4.1	58
11.08 Extent of marketing	4.4	56
11.09 Willingness to delegate authority	3.8	59
12th pillar: Innovation		
12.01 Capacity for innovation	3.9	57
12.02 Quality of scientific research institutions	4.0	54
12.03 Company spending on R&D	3.0	82
12.04 University-industry collaboration in R&D	4.0	43
12.05 Gov't procurement of advanced tech products	3.2	88
12.06 Availability of scientists and engineers	4.1	66
12.07 PCT patents, applications/million pop.*	40.6	25

Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 101.