

## **REVIEW OF OVERSEAS TRADE**

During the month of August 2019 total imports to Barbados were valued at \$223 million, whilst total imports from Barbados were valued at \$82 million. This resulted in a visible trade deficit of \$140.6 million, as compared with a visible trade deficit of \$188.4 for August 2018.

Imports for August 2019 were \$34.5 million less than imports for August 2018, a decrease of 13.4%. Total exports decreased by \$13.4 million or 19.4% of the August 2018 figure. Domestic exports decreased by \$9.2 million or 21.5% over August 2018 while the value of re-exports decreased by \$22.5 million or 85.6% over the corresponding period 2018.

For the period January – August 2019 the value of imports to Barbados was \$2.1 billion, whilst the value of total exports was \$633 million representing an accumulated visible trade deficit of \$1.4 billion as compared to a similar deficit of \$1.5 billion for January – August 2018.

Imports for January – August 2019 were \$36.7 million less than imports for the same period 2018 a decrease of 1.7%. Total exports showed a decrease of some \$21.6 million or 3.5% over the January - August 2018 figure. Domestic Exports decreased by \$2.5 million or 0.7% over January – August 2018. The value of re-exports decreased by \$24.1 million or 9.2% over the corresponding period 2019.

## **CARICOM TRADE**

During the month of August 2019 total imports from CARICOM countries were valued at \$40.0 million, whilst total exports to CARICOM were valued at \$22.0 million, resulting in a trade deficit of \$17.9 million as compared with a visible trade deficit of 15.0 million for August 2018.

Total CARICOM imports for August 2019 were \$0.8 million less than CARICOM imports for August 2018, a decrease of 1.9%. Total Exports to CARICOM for August 2019 were 3.6 million less than total exports for August 2018, a decrease of 13.9%. Domestic exports decreased by \$3.7 million or 16.6% over August 2018. The value of re-exports decreased by some \$0.1 million, or 3.2%, over the August 2018 figure.

For the period January – August 2019, total imports from CARICOM were valued at \$380.6 million, whilst total exports were \$226.7 million resulting in an accumulated visible trade deficit of \$153.9 million as compared with a deficit of \$200.7 million for the same period of 2018.

During this period, CARICOM imports were approximately \$52.5 million less than those over the same period in 2018, a decrease of 12.1%. Total Exports to CARICOM for January – August 2019 were \$5.7 million less than total exports for the corresponding period 2018, a decrease of 2.5%. Domestic exports decreased by approximately \$2.9 million or 1.4% over the same period 2018. The value of re-exports increased by \$2.9 million or 10.2% over the January – August 2018 figure.