

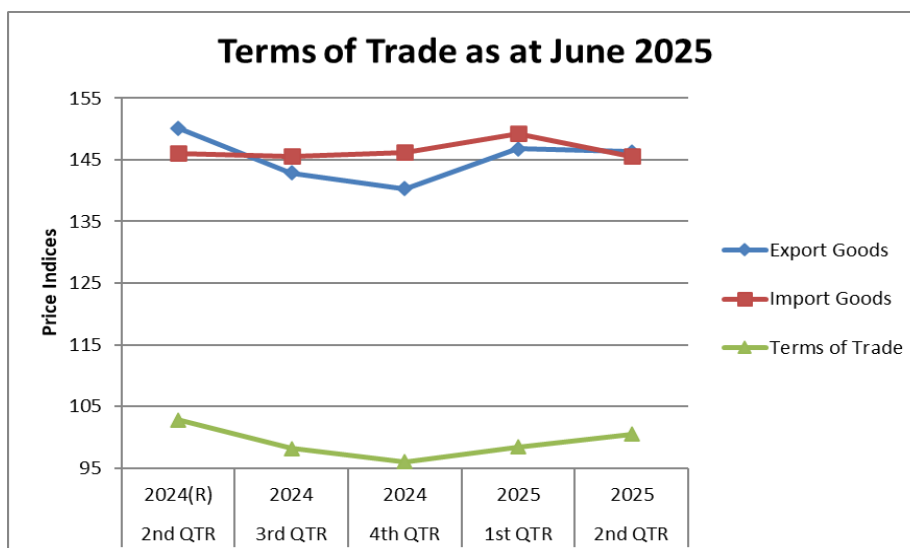
## **EXPORT-IMPORT PRICE INDEX**

### **APRIL-JUNE 2025**

The Export and Import Price Index (XMPI), along with the Retail Price Index and the Producer Price Index, is designed to capture the change in prices in Barbados. Foreign trade price indices allow policy makers to analyze the impact of international trade on growth and inflation in the domestic economy. The XMPI will be used to deflate the foreign trade component in the expenditure approach for calculating Gross Domestic Product at current prices thus deriving Gross Domestic Product at constant prices. The XMPI will also be a useful tool in tracking trade flows in real terms by breaking down changes in the value of traded goods and services into price changes, volume changes, or both. In addition, export and import price indices provide an early indicator of inflation pressures on the domestic economy as well as an input for a variety of other purposes including negotiations for trade agreements, analyzing the effects of exchange rates, and measuring competitiveness. This document specifically covers the movement of export and import prices within Barbados for the second quarter of 2025.

#### **PERFORMANCE OF INDEX**

- ❖ Import commodity prices decreased by 2.4 percent for the period April to June 2025 and by 0.3 percent for the 12-month period ending June 2025.
- ❖ Export commodity prices decreased by 0.3 percent for the quarter and by 2.5 percent for the 12-month period ending June 2025.
- ❖ The terms of trade, as measured by the ratio of export prices to import prices, increased by 2.1 percent in the quarter but decreased by 2.3 percent for the 12 months since June 2024.



**In this bulletin:**

**Analysis of:-**

- Import Prices on Goods 1
- Export Prices on Goods 1
- Export Prices on Services 2

**Appendix of Tables:**

- Export Goods Price Index 3
- Export Services Price Index 3
- Import Goods Price Index 4

#### **TERMS OF TRADE TABLE**

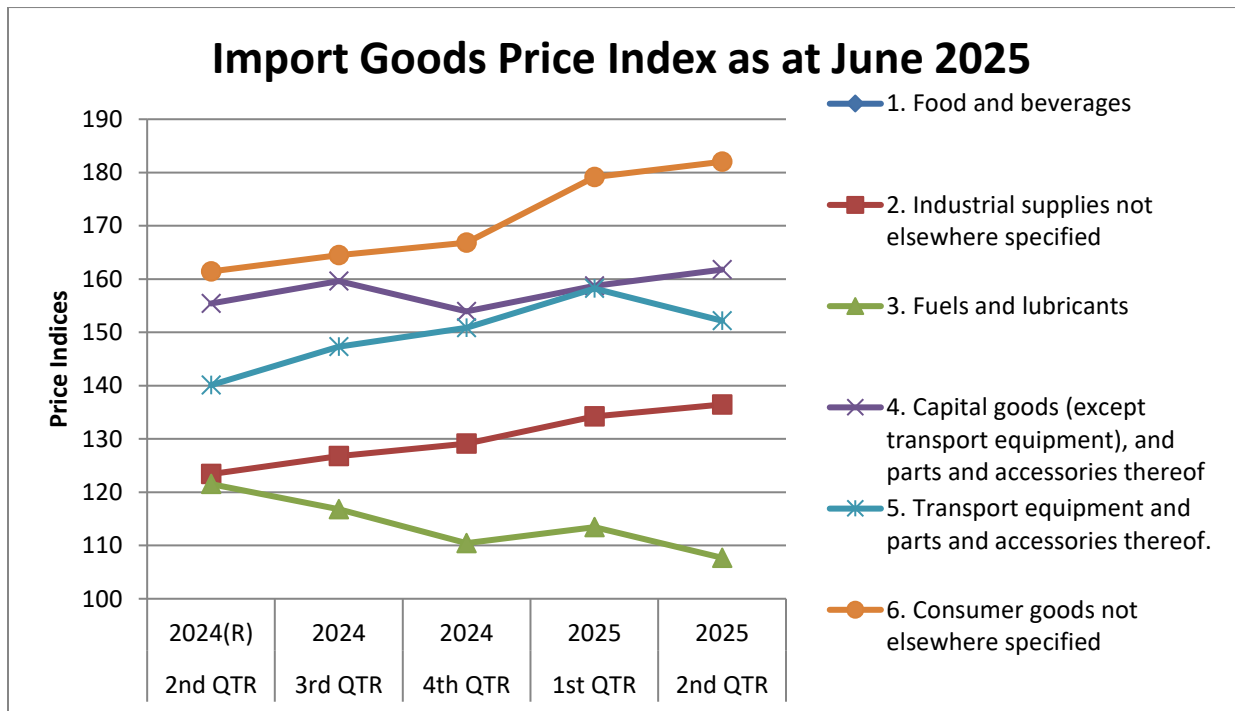
4th QTR 2007=100	2nd QTR 2024(R)	3rd QTR 2024	4th QTR 2024	1st QTR 2025	2nd QTR 2025	2024	2nd QTR % Change	12 Month % Change
	150.12	142.86	140.34	146.81	146.29	145.38	-0.3	-2.5
	146.02	145.55	146.22	149.22	145.60	141.80	-2.4	-0.3
	102.81	98.15	95.98	98.38	100.48	102.52	2.1	-2.3

**ANALYSIS OF EXPORT-IMPORT PRICE INDICES**

**Import Price Index for Goods**

During the second quarter of 2025, Fuels and Lubricants prices declined by 5.1 percent while Consumer Goods and Industrial Supplies increased by 1.6 percent and 1.7 percent respectively. Food and Beverages, and Transport Equipment prices both decreased by 4.5 percent and 3.8 percent respectively. In contrast, Capital Goods increased by 1.9 percent.

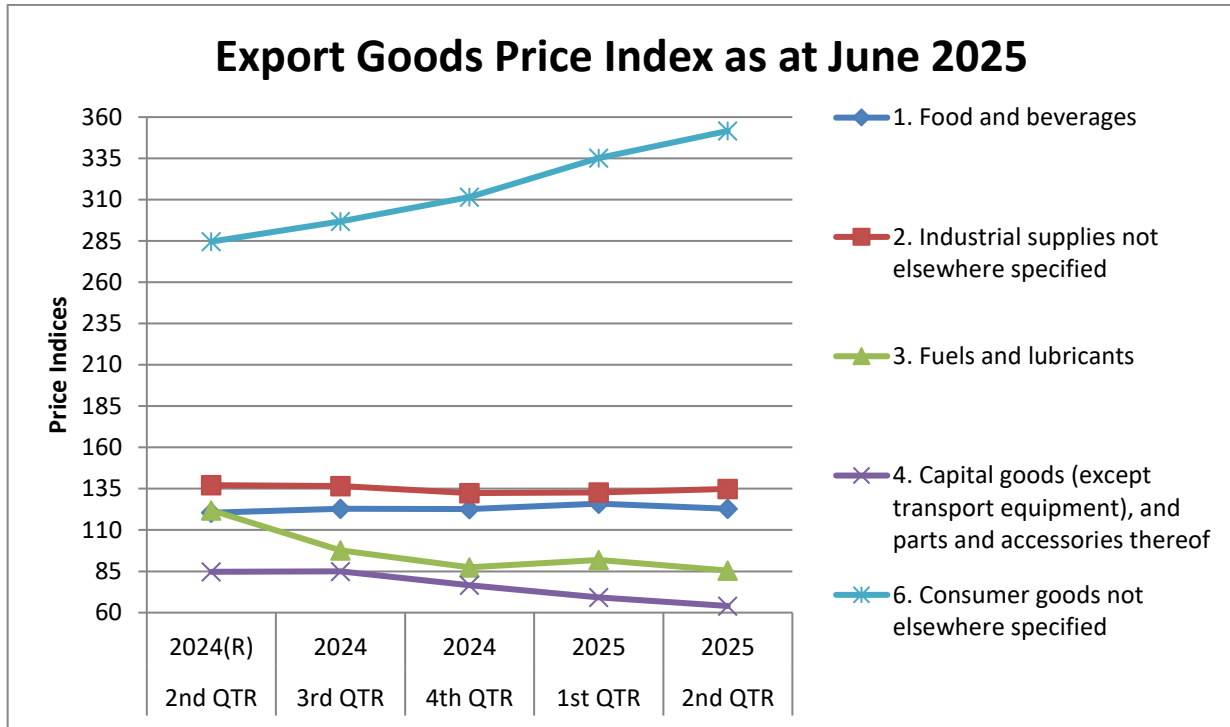
However, for the 12-month period ending June 2025, Fuels and Lubricants prices decreased by 11.4 percent while Capital Goods increased by 4.1 percent. Industrial Supplies prices increased by 10.6 percent while Food and Beverages prices recorded a decline of 2.2 percent. In contrast, Transport Equipment and Consumer Goods prices also recorded increases of 8.6 and 12.8 percent respectively.



**Export Price Index for Goods**

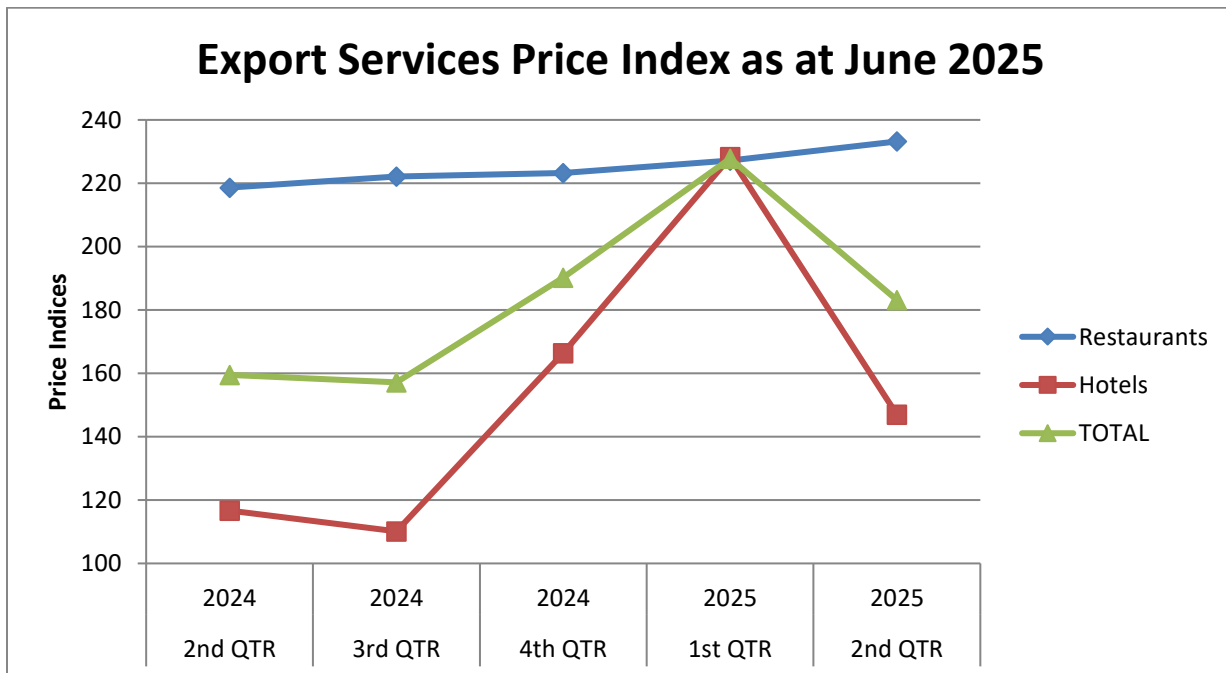
During the second quarter of 2025, Food and Beverages prices recorded a decline of 2.5 percent while Consumer Goods prices increased by 4.9 percent. Similarly, Industrial Supplies prices recorded an increase of 1.6 percent. In contrast, Fuels and Lubricants and Capital Goods recorded declines of 7.1 and 7.6 percent respectively.

However, for the 12 month period ending June 2025, Fuels and Lubricants prices declined by 29.9 percent while Food and Beverages prices increased by 2.0 percent. Industrial Supplies and Capital Goods recorded declines of 1.6 and 24.4 percent respectively. In contrast, Consumer Goods recorded an increase of 23.5 percent.



### Export Price Index for Services

Export travel services decreased by 19.6 percent for the quarter as hotel prices declined by 35.6 percent while restaurant prices increased by 2.6 percent. However, during the 12 month period ending June 2025, hotel and restaurant prices both increased by 25.9 and 6.7 percent.



**APPENDIX**

**EXPORT GOODS PRICE INDEX**

<b>B.E.C. Exports 4th QTR 2007=100</b>	<b>2nd QTR 2024(R)</b>	<b>3rd QTR 2024</b>	<b>4th QTR 2024</b>	<b>1st QTR 2025</b>	<b>2nd QTR 2025</b>	<b>2024</b>	<b>2nd QTR % Change</b>	<b>12 Month % Change</b>
<b>1. Food and beverages</b>	120.49	122.79	122.75	125.99	122.84	121.69	-2.5	2.0
<b>2. Industrial supplies not elsewhere specified</b>	137.15	136.59	132.37	132.80	134.98	134.66	1.6	-1.6
<b>3. Fuels and lubricants</b>	121.96	97.71	87.46	91.98	85.45	106.81	-7.1	-29.9
<b>4. Capital goods (except transport equipment), and parts and accessories thereof</b>	84.69	84.99	76.49	69.30	64.02	82.62	-7.6	-24.4
<b>5. Transport equipment and parts and accessories thereof.</b>	--	--	--	--	--	--	--	--
<b>6. Consumer goods not elsewhere specified</b>	284.64	296.80	311.68	335.22	351.63	293.58	4.9	23.5
<b>7. Goods not elsewhere specified</b>	--	--	--	--	--	--	--	--
<b>TOTAL</b>	<b>150.12</b>	<b>142.86</b>	<b>140.34</b>	<b>146.81</b>	<b>146.29</b>	<b>145.38</b>	<b>-0.3</b>	<b>-2.5</b>

**EXPORT SERVICES PRICE INDEX**

<b>Travel 4th QTR 2007=100</b>	<b>2nd QTR 2024</b>	<b>3rd QTR 2024</b>	<b>4th QTR 2024</b>	<b>1st QTR 2025</b>	<b>2nd QTR 2025</b>	<b>2024</b>	<b>2nd QTR % Change</b>	<b>12 Month % Change</b>
<b>Restaurants</b>	218.64	222.11	223.20	227.21	233.20	221.85	<b>2.6</b>	<b>6.7</b>
<b>Hotels</b>	116.71	110.13	166.35	228.25	146.97	140.97	<b>-35.6</b>	<b>25.9</b>
<b>TOTAL</b>	<b>159.52</b>	<b>157.16</b>	<b>190.23</b>	<b>227.81</b>	<b>183.19</b>	<b>174.94</b>	<b>-19.6</b>	<b>14.8</b>

**IMPORT GOODS PRICE INDEX**

<b>B.E.C. Imports 4th QTR 2007=100</b>	<b>2nd QTR 2024(R)</b>	<b>3rd QTR 2024</b>	<b>4th QTR 2024</b>	<b>1st QTR 2025</b>	<b>2nd QTR 2025</b>	<b>2024</b>	<b>2nd QTR % Change</b>	<b>12 Month % Change</b>
<b>1. Food and beverages</b>	224.87	224.08	245.40	230.32	219.95	197.58	-4.5	-2.2
<b>2. Industrial supplies not elsewhere specified</b>	123.40	126.75	129.14	134.22	136.47	125.02	1.7	10.6
<b>3. Fuels and lubricants</b>	121.53	116.83	110.42	113.45	107.69	118.09	-5.1	-11.4
<b>4. Capital goods (except transport equipment), and parts and accessories thereof</b>	155.40	159.62	153.94	158.75	161.78	154.86	1.9	4.1
<b>5. Transport equipment and parts and accessories thereof.</b>	140.10	147.33	150.85	158.22	152.19	145.61	-3.8	8.6
<b>6. Consumer goods not elsewhere specified</b>	161.43	164.48	166.84	179.15	182.03	163.08	1.6	12.8
<b>7. Goods not elsewhere specified</b>	--	--	--	--	--	--	--	--
<b>TOTAL</b>	<b>146.02</b>	<b>145.55</b>	<b>146.22</b>	<b>149.22</b>	<b>145.60</b>	<b>141.80</b>	<b>-2.4</b>	<b>-0.3</b>

*The Barbados Statistical Service would also like to express its sincere thanks to all those officers at the many business establishments who give their continued cooperation with their timely responses to our quarterly surveys. This Export Import Price Index could not have been done without your support.*