



REGIONAL STATISTICS PROGRAMME  
CARIBBEAN COMMUNITY (CARICOM) SECRETARIAT  
TURKEYEN, GREATER GEORGETOWN,  
GUYANA  
P O BOX 10827



# REAL GDP

## Some Quick Stats

CARIBBEAN COMMUNITY (CARICOM) SECRETARIAT  
GEORGETOWN, GUYANA

**Table 1.1: Gross Domestic Product In Constant 2006 Prices**

COUNTRIES	EC\$Mn	
	2011	2012
<b>CARIBBEAN COMMUNITY</b>	<b>136,813.1</b>	<b>138,431.2</b>
The BAHAMAS	20,965.3	21,349.4
<b>CSME</b>	<b>115,847.8</b>	<b>117,081.7</b>
<b>MDC'S</b>	<b>100,486.5</b>	<b>101,488.7</b>
BARBADOS	9,900.1	9,901.1
GUYANA	4,379.8	4,545.9
JAMAICA	27,175.5	27,044.7
SURINAME	8,778.7	9,119.1
TRINIDAD AND TOBAGO	50,252.3	50,877.8
<b>LDC's</b>	<b>15,361.3</b>	<b>15,593.0</b>
BELIZE	3,684.1	3,878.9
<b>OECS</b>	<b>11,677.2</b>	<b>11,714.2</b>
ANTIGUA AND BARBUDA	2,687.4	2,776.6
DOMINICA	1,181.7	1,168.2
GRENADA	1,892.0	1,857.5
MONTserrat	153.3	158.9
ST. KITTS AND NEVIS	1,504.1	1,490.5
SAINT LUCIA	2,626.2	2,604.2
ST. VINCENT AND THE GRENADINES	1,632.4	1,658.3

*Note: All figures are at Market Prices except for Barbados, Guyana, Montserrat, St. Kitts and Nevis and Saint Lucia which are at basic prices.*

(0.2 percent), Grenada (0.8 percent) and Saint Lucia (1.5 percent) worsened moving from positive growth shown for 2011 to negative growth in 2012. While the growth rate in St Kitts and Nevis continued to be negative from 2011 (-1.8 percent) into 2012, the rate of decline was lower. In the case of Montserrat the growth rate continued to be positive from 2011 (5.5 percent) into 2012 but at a lower positive rate. Belize exhibited increasing positive growth from 2011 (2.3 percent) into 2012.

CARICOM's real GDP per capita stood at EC\$20,051 (US\$7,426) in 2012 which was a slight recovery over its 2011 figure of EC\$19,845 (US\$7,350). In 2010, real GDP per capita for CARICOM stood at EC\$19,899 (US\$7,370) reflecting a slight fall in real GDP per capita in 2011. The Bahamas recorded the highest real GDP per capita in 2012 with EC\$59,677 or (US\$22,103) after declining real GDP per capita from 2008 to 2011. Trinidad and Tobago (second highest overall) recorded the highest real GDP per capita among the CSME countries as well as for the MDCs in 2012 with EC\$38,407 (US\$14,225), following a similar trend to that of The Bahamas. Barbados was the second highest for the CSME and MDCs groupings at EC\$35,230 (US\$13,048). Montserrat recorded the highest real GDP per capita among the LDCs with EC\$32,270 (US\$11,952). However Antigua and Barbuda, for those LDCs that are CSME members, exhibited the highest real GDP per capita with EC\$30,579 (US\$11,326).

<sup>1</sup>Source of data- country submissions to the CARICOM Secretariat regional database and would include some preliminary estimates for 2012. Data for Haiti is not included in this total.

Data for the MDCs are for those that form part of the CSME grouping and therefore excludes The Bahamas whose GDP per capita is shown separately. In the absence of mid-year estimates for 2011 and 2012 the data from the latest year were repeated.

The MDCs within the CSME grouping were the major contributors to CARICOM 's real GDP. The percentage contribution to real GDP for this grouping was consistent over the two year period as it moved from 73.4 percent in 2011 to 73.3 percent in 2012. In terms of individual Member States, analysis of the data revealed that in 2012 the top three contributors to CARICOM 's real GDP were Trinidad and Tobago (36.8 percent ), Jamaica ( 19.5 percent ) and the Bahamas ( 15.4 percent ).

Among the MDCs, Jamaica was the only Member State to experience a decline in its real GDP in 2012, with -0.5 percent compared to a positive growth of 1.4 percent in 2011. The economy of Trinidad and Tobago recorded positive growth of 1.2 percent in 2012 following a decline of -2.6 percent in 2011. The Bahamas ( 1.8 percent ), Guyana ( 3.8 percent ) and Suriname ( 3.9 percent ) all experienced positive growth among the MDCs in 2012 while Barbados experienced zero growth. Corresponding figures for these four countries in 2011 showed that GDP grew positively in this year (including for Barbados ) with growth rates of 1.7 percent, 5.4 percent, 5.3 percent and 0.8 percent respectively

Among the LDCs, Belize, Antigua and Barbuda, Montserrat and St. Vincent and the Grenadines grew by 5.3 percent, 3.3 percent, 3.6 percent and 1.6 percent respectively in 2012. Dominica (-1.1 percent ), Grenada (-1.8 percent ), St. Kitts and Nevis (-0.9 percent ) and Saint Lucia (-0.8 percent ) all exhibited negative growth of real GDP in 2012. Compared to the growth rates for 2011, which were Antigua and Barbuda (-2.0 percent ) and St Vincent and the Grenadines (-0.4 percent ), the economies of these two countries seemed to have experienced a turnaround in the growth trajectory, while that of Dominica

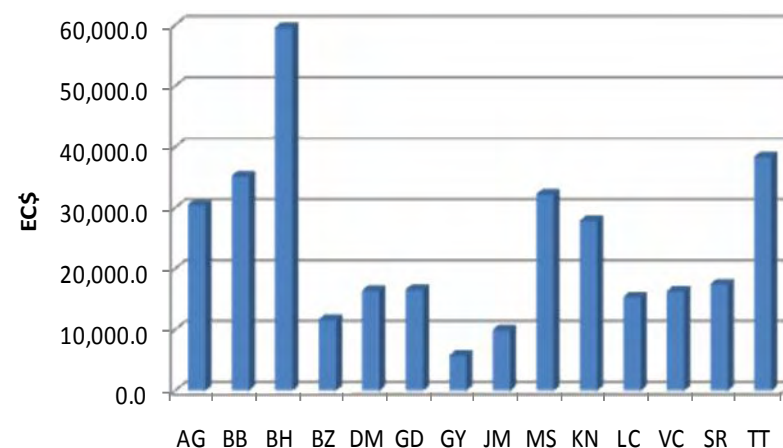
**Table 1.1A: Gross Domestic Product In Constant 2006 Prices - Percentage Change**

COUNTRIES	Percent	
	2011	2012
<b>CARIBBEAN COMMUNITY</b>	0.1	1.2
<b>CARIBBEAN COMMUNITY</b>	<b>0.1</b>	<b>1.1</b>
The BAHAMAS	1.7	1.8
<b>CSME</b>	-0.1	1.1
<b>MDC'S</b>	<b>-0.2</b>	<b>1.0</b>
BARBADOS	0.8	0.0
GUYANA	5.4	3.8
JAMAICA	1.4	-0.5
SURINAME	5.3	3.9
TRINIDAD AND TOBAGO	-2.6	1.2
<b>LDC's</b>	0.4	1.5
BELIZE	2.3	5.3
<b>OECS</b>	<b>-0.2</b>	<b>0.3</b>
ANTIGUA AND BARBUDA	-2.0	3.3
DOMINICA	0.2	-1.1
GRENADA	0.8	-1.8
MONTSERRAT	5.5	3.6
ST. KITTS AND NEVIS	-1.8	-0.9
SAINT LUCIA	1.5	-0.8
ST. VINCENT AND THE GRENADINES	-0.4	1.6

**Table 1.1B: Gross Domestic Product In Constant 2006 Prices - Percentage Distribution**

COUNTRIES	Percent	
	2011	2012
<b>CARIBBEAN COMMUNITY</b>	<b>100.0</b>	<b>100.0</b>
The BAHAMAS	15.3	15.4
<b>CSME</b>	<b>84.7</b>	<b>84.6</b>
<b>MDC'S</b>	<b>73.4</b>	<b>73.3</b>
BARBADOS	7.2	7.2
GUYANA	3.2	3.3
JAMAICA	19.9	19.5
SURINAME	6.4	6.6
TRINIDAD AND TOBAGO	36.7	36.8
<b>LDC's</b>	<b>11.2</b>	<b>11.3</b>
BELIZE	2.7	2.8
<b>OECS</b>	<b>8.5</b>	<b>8.5</b>
ANTIGUA AND BARBUDA	2.0	2.0
DOMINICA	0.9	0.8
GRENADA	1.4	1.3
MONTSERRAT	0.1	0.1
ST. KITTS AND NEVIS	1.1	1.1
SAINT LUCIA	1.9	1.9
ST. VINCENT AND THE GRENADINES	1.2	1.2

**Fig 1.3: GDP Per Capita in Constant 2006 Prices: 2012**



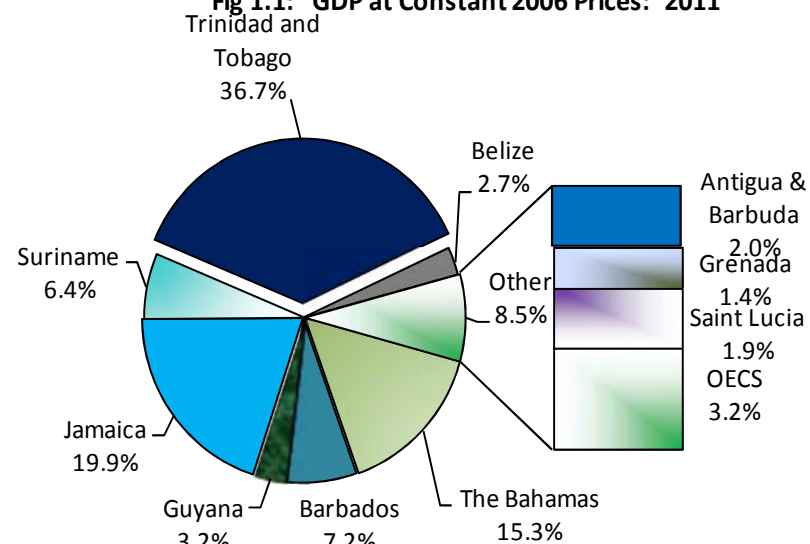
## DATA HIGHLIGHTS: 2011 AND 2012

CARICOM 's real GDP<sup>1</sup> continued to show some signs of recovery in 2012, following negligible positive growth in 2011 and 2010 and negative growth in 2009 (-3.5 percent). Evidently economies of the region were impacted by the global economic and financial crisis whose effects were visible worldwide from about mid 2007 into 2008. The overall GDP growth for CARICOM stood at approximately 1.2 percent in 2012. This came after negligible but positive growth of 0.1 percent in 2011 and 0.2 percent in 2010. In value terms, CARICOM 's real GDP stood at EC\$136.6 Bn (US\$50.6 Bn) in 2010 increasing slightly to EC\$136.8 Bn (US\$50.7 Bn) in 2011 and further increasing to EC\$138.4 Bn (US\$51.3 Bn) in 2012. Overall for the CSME group of countries real GDP growth in 2012 over 2011 was 1.1 percent as compared to a decline of -0.1 percent in 2011 and marginal positive growth of 0.1 percent in 2010.

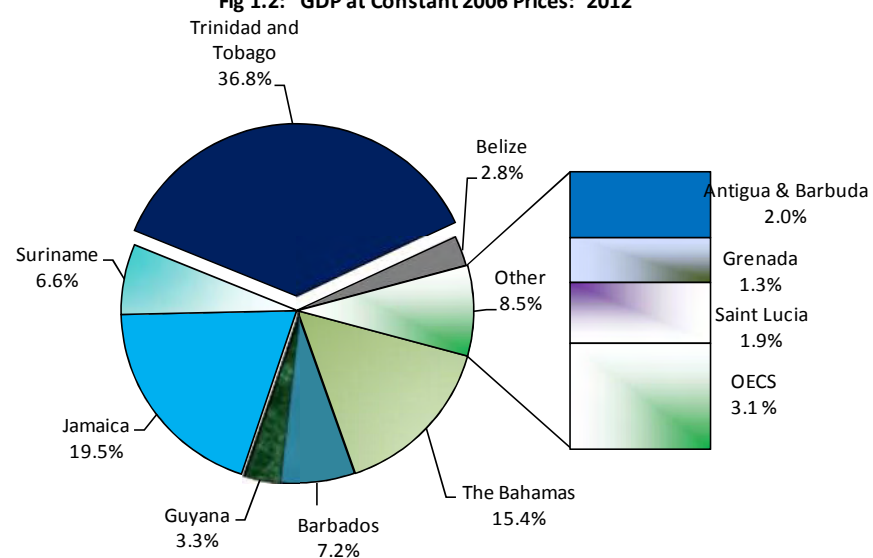
**Table 1.4: Per Capita Gross Domestic Product in Constant 2006 Prices**

COUNTRIES	US\$	
	2011	2012
<b>CARIBBEAN COMMUNITY</b>	<b>7,350.1</b>	<b>7,426.3</b>
The BAHAMAS	21,704.9	22,102.6
<b>CSME</b>	<b>6,564.5</b>	<b>6,624.3</b>
<b>MDC'S</b>	<b>6,641.4</b>	<b>6,698.1</b>
BARBADOS	13,047.1	13,048.3
GUYANA	2,084.8	2,163.8
JAMAICA	3,728.0	3,699.1
SURINAME	6,251.1	6,493.5
TRINIDAD AND TOBAGO	14,050.0	14,224.8
<b>LDC's</b>	<b>6,101.9</b>	<b>6,180.7</b>
BELIZE	4,108.8	4,326.1
<b>OECS</b>	<b>7,204.4</b>	<b>7,203.3</b>
ANTIGUA AND BARBUDA	10,961.8	11,325.5
DOMINICA	6,162.9	6,092.5
GRENADA	6,270.0	6,155.5
MONTserrat	11,533.8	11,951.9
ST. KITTS AND NEVIS	10,445.9	10,351.1
SAINT LUCIA	5,820.0	5,703.3
ST. VINCENT AND THE GRENADINES	5,965.3	6,059.9

**Fig 1.1: GDP at Constant 2006 Prices: 2011**



**Fig 1.2: GDP at Constant 2006 Prices: 2012**



**Table 1.2: Gross Domestic Product In Constant 2006 Prices**

COUNTRIES	US\$Mn	
	2011	2012
<b>CARIBBEAN COMMUNITY</b>	<b>50,671.5</b>	<b>51,270.8</b>
The BAHAMAS	7,764.9	7,907.2
<b>CSME</b>	<b>42,906.6</b>	<b>43,363.6</b>
<b>MDC'S</b>	<b>37,217.2</b>	<b>37,588.4</b>
BARBADOS	3,666.7	3,667.1
GUYANA	1,622.1	1,683.7
JAMAICA	10,065.0	10,016.6
SURINAME	3,251.4	3,377.5
TRINIDAD AND TOBAGO	18,612.0	18,843.6
<b>LDC's</b>	<b>5,689.4</b>	<b>5,775.2</b>
BELIZE	1,364.5	1,436.6
<b>OECS</b>	<b>4,324.9</b>	<b>4,338.6</b>
ANTIGUA AND BARBUDA	995.3	1,028.4
DOMINICA	437.7	432.7
GRENADA	700.8	688.0
MONTserrat	56.8	58.9
ST. KITTS AND NEVIS	557.1	552.0
SAINT LUCIA	972.7	964.5
ST. VINCENT AND THE GRENADINES	604.6	614.2

**Table 1.3: Per Capita Gross Domestic Product in Constant 2006 Prices**

COUNTRIES	EC\$	
	2011	2012
<b>CARIBBEAN COMMUNITY</b>	<b>19,845.4</b>	<b>20,051.1</b>
The BAHAMAS	58,603.3	59,677.0
<b>CSME</b>	<b>17,724.0</b>	<b>17,885.6</b>
<b>MDC'S</b>	<b>17,931.8</b>	<b>18,085.0</b>
BARBADOS	35,227.0	35,230.3
GUYANA	5,628.8	5,842.4
JAMAICA	10,065.6	9,987.7
SURINAME	16,877.9	17,532.4
TRINIDAD AND TOBAGO	37,934.9	38,407.1
<b>LDC's</b>	<b>16,475.1</b>	<b>16,688.0</b>
BELIZE	11,093.8	11,680.4
<b>OECS</b>	<b>19,451.9</b>	<b>19,448.9</b>
ANTIGUA AND BARBUDA	29,596.9	30,578.8
DOMINICA	16,639.8	16,449.7
GRENADA	16,928.9	16,619.9
MONTserrat	31,141.4	32,270.1
ST. KITTS AND NEVIS	28,203.8	27,947.9
SAINT LUCIA	15,713.9	15,398.9
ST. VINCENT AND THE GRENADINES	16,106.3	16,361.8