

### Trade and Investment with the UK

Barbados is a small market in global terms yet remains a key market for UK companies doing business in the region. The following trade figures do not take into account the considerable levels of invisible trade such as banking, insurance, consultancy, property investment and tourism (out of which 38% comes from Britain) or British goods reaching Barbados via entrepots.

UK/Barbados Visible Trade (£m)

	2001	2002	2003	2004	2005
<b>UK Exports</b>	55.7	39.6	52.3	42.2	55.5
<b>UK Imports</b>	40.2	25.0	20.9	19.9	22.9

Main UK exports to Barbados are transport equipment, manufactured articles, food and beverages and chemicals. The UK's primary import from Barbados is sugar, accounting for over 50% of the UK's imports from Barbados. The Barbados authorities are keen to attract foreign direct investment into the country, particularly in manufacturing, tourism, information technology and construction. An Investment Promotion and Protection Agreement (IPPA) and a double taxation agreement are in force between the 2 countries. There has traditionally been a strong programme of trade promotion activity between Barbados and the UK. The Trade and Investment Section of the British High Commission, Bridgetown organised a successful British giftware exhibition of UK products in May 2003 and has hosted several trade missions in recent years - 2 are set to visit in mid-June and mid-October 2007.

Source: British High Commission, Barbados