Embassy of India

Paramaribo

No. SUR/202/01/2022

30 April, 2025

Monthly Economic and Commercial Report for March, 2025

1. Concurrently Accredited Country: Barbados

i) GDP at market prices (US$ billion) 2023: 6.7
ii) GDP growth rate 2023: 4.14%
iii) Total exports of good (US$ m), 2023: 421
iv) Total imports of goods (US$ b), 2023: 2.48
Consumer Price inflation, 2020: 7.2%

(Source: World Bank, OEC)

v) Total India- Barbados bilateral trade (US$ millions) (Apr- March 2024)

	2021-2022	**2022-2023**	**2023-2024**
Total Trade	17.03	25.47	18.55
Growth %	45.50	49.54	

(Source: Ministry of Commerce, Govt of India)

vi) Trends in bilateral trade during the period (US$ Millions) (Apr-Nov2024)

	2022-2023	**2023-2024**	**2024-2025**
Import	1.29	0.12	1.16
Export	24.19	3.12	18.43

(Source: Ministry of Commerce India)

vii) Top six Items of Export to India **(Apr-Nov 2024)** (US$ million)

S. No.	Commodity	Value (US$)
1	Iron and Steel	0.36
2	Electrical Machinery and Equipment and parts thereof, sound recorders and reproducers, television image and sound recorders	0.22
3	Copper and articles there off	0.24
4	Lead and articles thereof	0.26
5	Articles of apparel and clothing	0.04
6	Plastic and articles thereof	0.02

(Source: Ministry of Commerce India)

viii) Top 6 items of Import from India (Apr- Nov 2024)

(US$ million)

S. No.	Commodity	Value (US$)
1	Vehicles other than railway or tramway rolling stock and parts and accessories thereof	13.49
2	Pharmaceutical products	1.30
3	Aluminium and Articles thereof	0.40
4	Other made up textile articles	0.28
5	Plastic and articles thereof	0.25
6	Electrical Machinery and equipment and parts thereof, Sound Recorders and Reproducers and parts	0.25

(Source: Ministry of Commerce India)

ix)Top six items of export to the World 2023 (US$ million)

Sl. No.	Commodity	Value US$
1	Hard Liquor	77
2	Refined Petroleum	46.5
3	Packed Medicine	25.2
4	Margarine	14.8
5	Alcohol	15.5
6	Backed Goods	14.7

(Source: OEC)

x) Top six items of Import from the World, 2023 US$ Million

S.no.	Commodity	Value US$
1	Refined Petroleum	551
2	Cars	84.5
3	Passenger and Cargo Ships	53.3
4	Planes, Helicopters and spacecrafts	36.3
5	Packed Medicaments	42.6
6	Other edible preparations	27.5

(Source: OEC)

xiii) Top four Export Partners in 2023

S.no.	Country	Value US$
1	United Stated of America	91
2	Jamaica	71.2
3	Trinidad and Tobago	33.7
4	Canada	26.6

(Source: OEC)

xiv) Top four Import Partners in 2023

S.no.	Country	Value US$
1	United States of America	757
2	Trinidad and Tobago	460
3	Netherlands	145
4	United Kingdom	142

(Source: OEC)

2. Other Economic, Social and Commercial News

CDB secures record $460 million for special development fund
19.03.2025
The Caribbean Development Bank (CDB) has secured a record-breaking US$460 million for the 11th cycle of its Special Development Fund (SDF), the largest replenishment in the fund's history. This allocation represents a US$77 million increase from the previous cycle. At least 35 per cent of the resources will go toward climate financing, supporting adaptation and mitigation projects, post-disaster interventions, and biodiversity conservation. https://barbadostoday.bb/2025/03/19/cdb-secures-record-460-million-for-special-development-fund/

New cranes installed at Bridgetown port
23.03.2025
No major disruption is anticipated to port or vessel operations as work gets underway on installing two new electric-powered cranes on Berth 6 at the Port of Bridgetown. The process is expected to extend over 11 days. A safety exclusion zone, both landside and marine, has been established in the immediate vicinity of Berth 6, while the operation is being executed. https://barbadostoday.bb/2025/03/24/central-bank-of-barbados-addresses-governors-role-on-afreximbank-board/

$2m to revive farming, tackle food import dependence as Caricom sets back target
05.03.2025
T he Ministry of Agriculture has pledged $2 million to revitalise agriculture and reduce food import dependence, even as CARICOM pushes back its target to cut the regional food import bill by 25 per cent to 2027, the ministry's top civil servant has told **Barbados TODAY**. Permanent Secretary of the Ministry of Agriculture Terry Bascombe confirmed the investment, emphasising that despite regional setbacks with the "25 by 2025" initiative, boosting domestic food production remains a top priority. https://barbadostoday.bb/2025/03/05/2m-to-revive-farming-tackle-food-import-dependence-as-caricom-sets-back-target/

Co-op energy to pay $16 million investment to facilitate stalled sugar industry transition
19.03.2025
Mere weeks into the 2025 sugarcane harvest, uncertainty prevails over the true ownership of Barbados' sugar industry, **Barbados TODAY** can reveal exclusively. Co-op Energy insisted that the government still controls the industry but the government maintained that Co-op Energy is in charge—despite failing to meet its end of the divestment bargain. https://barbadostoday.bb/2025/03/19/co-op-energy-to-pay-16-million-investment-to-facilitate-stalled-sugar-industry-transition/

Blackbelly sheep project aims for million-strong flock
20.03.2025
The ambitious goal of expanding the Barbados Blackbelly Sheep industry to a population of one million sheep remains viable despite public scepticism, according to Dr Leroy McClean, consultant for the Blackbelly Sheep Expansion Project. Addressing farmers and stakeholders at an open day held at the Animal Nutrition Unit on Wednesday, McClean reaffirmed the project's objectives, dispelling misconceptions and underscoring its critical role in bolstering food security in Barbados and the wider Caribbean. https://barbadostoday.bb/2025/03/20/blackbelly-sheep-project-aims-for-million-strong-flock/

$800K boost for sheep farming revival
21.03.2025
The government has launched an ambitious $800 000 programme to transform agriculture through the revival of indigenous Blackbelly sheep farming, with plans to protect the breed's unique genetic heritage while creating sustainable livelihoods for farmers, the government's sheep farming expert has disclosed. The project is set to improve genetics, offer training to farmers, and boost sheep production through strategic breeding and feeding practices, said Dr Leroy McClean, consultant to the Ministry of Agriculture for the expansion project. https://barbadostoday.bb/2025/03/21/800k-boost-for-sheep-farming-revival/

$6B in banks: Mottley says invest it in clean energy
13.03.2025
Prime Minister Mia Mottley has issued a call for Caribbean nations to tap into $6 billion in excess cash sitting in banks across the region to accelerate the shift to renewable energy, warning that failure to act will hurt small economies. Speaking at the Sustainable Energy for All Global Forum on Wednesday, Mottley stressed that while the Caribbean has the natural resources to become a major player in clean energy, outdated regulations, lack of cooperation, and underutilized financial reserves are holding back progress. https://barbadostoday.bb/2025/03/13/6b-in-banks-mottley-says-invest-it-in-clean-energy/

3. Market Access:

a. Alerts on tariff changes, none tariff barriers (SPS/TBT measures, import and export procedures/restrictions/prohibitions/licensing etc) trade policy development: None

S.no.	Notification no and date or other reference	Details (including hs code)	effective form

b. Alerts on Trade Defense Measures taken by respective countries: (safeguards including special safeguard, antidumping, CVD or Anti Subsidy): None

S.no.	Notification no and date or other references	Details of products/sectors affected (including HS code)	Effective from

c. Feedback from major Indian Industries/other commercial concerns setup in that country and Indian trade visitors to that country: The system moves slowly and the Mission takes up the matter with the authorities concerned.

S.no.	Name of business house	. Activity sector	Trade Barrier issues if any (including HS Code)	General Feedback

d. Feedback on major trade fairs/BSM including Indian participation (whether or not supported by MAI funds): The Mission encourages the Chambers & business community from both sides to participate.

S.no.	Particulars of trade fair,dates etc	No of Participants from India	List pf Large Participants	General Feedback

e. Feedback from local commercial visitors to trade fairs in India, including under BSM. Number of Business visa issued: Connectivity is one of the issues

S.no.	Particulars of Trade Fair, dates etc	No. of Participants from India.	List of Large participants	No. of Business Visa Issued	General Feedback

4. Investment:

a. Opportunities for investments/assets on offer/major company divestment

s.no	Particulars of Assets	Company	Contact Details

b. Information on tender notices for projects and procurement of interest to Indian project exporters/suppliers (US$ 15m & above): N.A.

s.no	Tender/ Procurement/ Notice no. & date	Sector	Value of Tender/Procurement

c. Information regarding upcoming major investment in India from respective country: None, however there are projects under in progress development partnership.

s.no	Particulars/ assets of the company	Sector of investment	Quantum of Investment

5. Details of Trade research, information dissemination activity of the commercial wing:

S.no	No of activity(trade research, information dissemination, seminar etc)	Details(date , venue & number of participants, copy of research sent to DOC
	Trade and investment promotion related information is regularly disseminated through Chambers of Commerce and Indian business community/organizations and also through the social media handles of the Embassy	

6. Details of activities carried out of Trade Promotion budget:

S.no	BE 2022-23	RE 2022-23	Amount utilized Details of Activity
1.			

7. Action taken on the previous JWGs, Joint Commission, Sub–Commissions etc. (issues that Mission had to follow up with host government):

S.no.	Details of JWG/JEC	Action Point	Action taken

8. Trade inquiries received in the Month of March, 2025

Sr. No.	Name of the Company	Email/Website	Products
1.	Patel Worldwide Ventures, India	patelworldwideventures@gmail.com	Urad dal
2.	Kale Enterprises, India	kaleenterprisesmp@gmail.com	Mango Pulp
3.	LongAgro, India	slaes@exponusexportsindia.com / www.longAgro.com	Agro Machinery
4.	RSA International Exim, India	rsainternationalexim@gmail.com / apoorv@rsainternationalexim.com	Dried food products
5.	MS Exim Solutions, India	ms.exim0429@gmail.com	Honey
6.	Rajdarbar Soap, India	sales@rajdarbardeterhgents.com / www.rajdarbarsoap.com	Laundry Soap
7.	Bijon Exports, India	aryankathuria@bijonexports.com	Ghee
8.	Horizon Enterprises, Ahmedabad	Horizonenterprise4@gmail.com	Automobile products
9.	Apogee, New Delhi	woodtrade@apogeegroup.in	Wood and Wood Products

10.	Sushil Enterprises Pvt Ltd, Delhi	exports@sushilenterprises.co.in www.sushilenterprises.co.in	Paper
11.	Jet knitwaers ltd, Kanpur	info@jetknit.com / www.jetycot.com	Apparel
12.	Rajkumar Mishra, Punjab	Newpolitics19@gmail.com	Basmati Rice
13.	Durgesh Global Innovative Ventures Pvt Ltd, Jaipur	Meena@durgeshventures.com / www.meenadurgesventures.com	Psylium husk
14.	Bhikshu Green, Gujarat	info@bhikshugreen.com / www.bhiksugreen.com	Tableware
15.	Delifro Food Pvt Ltd, Delhi	Delifrofoods@gmail.com / www.delifrofood.in	Premium Foxnuts
16.	Mercanone International LLP, Mumbai	ganesh@mercanone.com / www.mercanone.com	Castor Oil and Coffee Beans
17.	Aman Biotech & research Laboratories, Punjab	amanbio@hotmail.com / www.amanbiotch.com	Forensic Products
18.	Aarjavam Polysquare Pvt ltd, Delhi	nikita@aarjavam.com / www.aaejavam.com	Paper boxes
19.	PNK Global, India	pankaj@pnkglobal.in / www.pnkglobal.in	Fruit
20.	Goswami Audio Visual Services, Delhi	goswamiaudiovisual@gmail.com / www.goswamiaudiovisual.com	Audio and Video Electronics
21.	Ceramic Standards Media, Gujarat	nirajjivani@gmail.com / www.ceramicstandard.com	Ceramics/ Marble
22.	Tennexo import Export Pvt Ltd, India	info@tennexo.com / www.tennexo.com	Leather Goods
23.	Arihant Exports, India	contact@arihanteport.com / www.arihantexport.com	Fruit
24.	AVR Global Exports, Gujarat	Virmalrajput1985@gmail.com	Fresh Vegetables

25.	Axle Shaft, India	Shikha@axleshaftindia.com / www.axleshaftindia.com	Earthmoving equipment
26.	Yuvika Sales & Services, India	indo@yuvikasales.com / www.yuvikasales.com	Agriculture Machinery
27.	Eskay Speciality Chemicals, India	Bd2@eskyaiodine.com	Chemicals
28.	Nick Foods Pvt ltd, India	nickfoods@gmail.com	Spices
29.	Grovanti Oversea, Gujarat	grovantioversaes@gmail.com	Spices
30.	Axis Electrical Components (I) Pvt Ltd, Mumbai	Kruti.s@exis-india.com / www.axis-india.com	
31.	Creata Poojaghar, India	dhamma@creatagroup.com / www.creatapoojaghar.com	Wooden handycraft
32.	Next port International, Ahmedabad	Varaiyadharmik29@gmail.com	Spices, seed oils
33.	Meraki International, India	info@merakiinternational.in / www.merakiinternational.in	Medical Consumables
34.	Shankar cotton Industries, Rajasthan	shankarcottonind@gmail.com	Cotton linter
35.	Allies Overseas, Nagpur	Sales.alliesoverseas@gmail.com / www.alliesoverseas.com	Basmati rice
36.	Bhargava phytolab, India	r.metha@bhargavaphytolab.com	Herbal and Pharma
37.	Gopal Expellers,	expellergopal@gmail.com	Oil expeller machinery
38.	Limited Liability Partnership Faith Invest, India	Info@llpfaithinvest.kz	Oil
39.	AM Smart Exim, Gujarat	amsmartexim@gmail.com / www.amsmartexim.com	Valves

40.	Goskyexim, India	marketing@gaoskyexim.com	Plywood
41.	Nexora Globals, India	nexoraglobals@gmail.com	Makhana
42.	Tashi Pharma, India	export@tashipharma.com / www.tashipharma.com	Pharmaceuticals
43.	Altyx Global, India	altyxglobal@gmail.com	Surgical Products
44.	Omega Stones Pvt Ltd, India	Swapnilkasliwal2000@gmail.ocm /	Granite and Marble
45.	Shri Balaji Exports, India	Info.shribalajiexports@gmail.com / www.goskyexim.com	Black pepper and Cardamon
46.	Hanitton Overseas Private Limited, Pune	Abhishek.abhis2005@gmail.ocm	Foxnut
47.	Bongswag, India	support@bongswag.com	T-shirtsf
48.	Nityam Enterprises, Haryana	Choudhary.nidhi2@gmail.com	Capsicum
49.	Solapur, Maharashtra	Krushnatulsi2136@gmail.com	T-shirt & cotton
50.	Balder Overseas LLP, Mumbai	balderoverseas@gmail.com	Spices

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