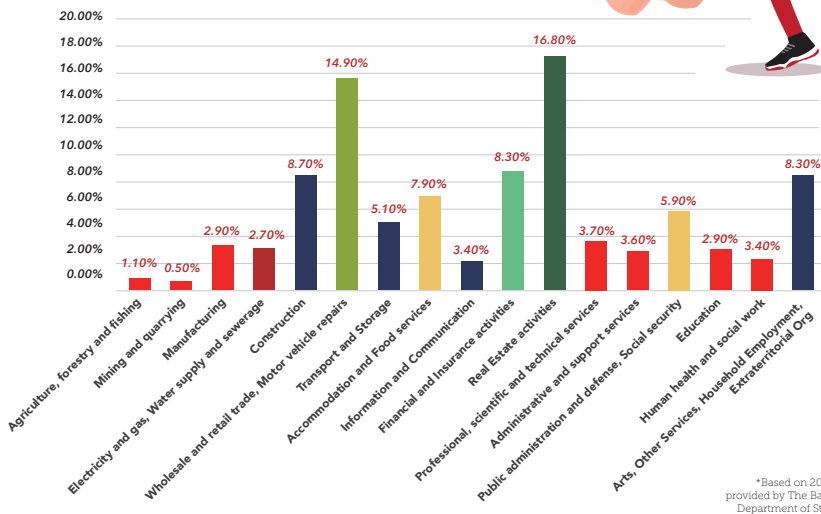


# GDP 101

**Gross Domestic Product** is the total value of all goods and services produced in a country over a year and is often considered the best measure of a country's economy. Money spent on a chicken snacks, putting gas in the car, or a tourist staying in one of our hotels will be included in The Bahamian GDP. Simply stated, GDP is a broad measurement of a nation's overall economic activity.



## Breakdown of The GDP of The Bahamas



\*Based on 2017 data provided by The Bahamas Department of Statistics

This chart shows the exact breakdown of The Bahamas' GDP, divided by industry. Note that although "Tourism" is the Bahamas' number one industry, it is not represented in the chart. This is because the contribution to the tourism industry to Bahamian GDP is spread across several industries including Accommodation & Food services, Transport, Real Estate Activities and Construction.

## HOW THE BAHAMAS MEASURES UP

According to the latest (2016) statistics released by the International Monetary Fund (IMF), The Bahamas has a GDP of \$11.246 billion. To compare, Trinidad and Tobago has a GDP of \$22.296 billion (2016); Jamaica with \$14.002 billion (2016); Barbados with \$4.764 billion (2016) and St. Kitts and Nevis with \$0.900 billion (2016) total of GDP.

However, it should be noted that GDO per capita is considered a stronger measure of a country's economic growth than GDO, as GDP per capita is a measure of the total value of goods produced divided by the population number. In other words, GDP per capita gives us the approximate value of goods and services produced by each person in The Bahamas in a given year.

Here's an example: when compared to several other Caribbean countries, our GDP stands strong with a 2016 total estimate of \$30,571K, while Barbados measures up with \$16,334K, St. Kitts and Nevis at \$15,991K and Jamaica at \$4,949K.

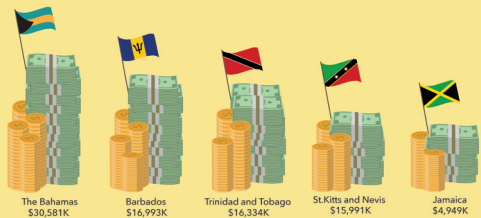
### GDP in the Caribbean region



\* Source: The International Monetary Fund

\*Currencies are expressed as US\$

### GDP per capita in the Caribbean region



\*Source: International Monetary Fund

\*Currencies are expressed as US\$

## THE BOTTOM LINE

Understanding and keeping track of GDP and how our economy works will improve your financial literacy.

Visit [getmoneysmartbahamas.com](http://getmoneysmartbahamas.com) for financial tools and resources to get you on the road to financial success.



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