

The Construction Industry in the Economy of Barbados

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Abstract

Construction is an important sector of any economy in terms of both output and employment. It tends to be even more important in developing countries, partly because the public sector is normally its major client and the government's expenditure can determine many of the characteristics of the industry. This is one of the reasons why studies have suggested that the characteristics of the industry are significantly different in a developing country from a developed country. In this light, the role of the construction industry in the economy of Barbados is examined to see how its characteristics match those suggested by the studies. Various economic statistics are examined for the economy as a whole and for the construction industry and the general characteristics discussed especially where there appear to be anomalies. The economic statistics and characteristics of the construction industry both suggest that Barbados is a developed country.

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