Introduction

Grenada is an island country in the Caribbean located between the Caribbean Sea and the Atlantic Ocean, north of Trinidad and Tobago. Grenada is volcanic in origin with central mountains. The government system is a parliamentary democracy and a Commonwealth realm; the chief of state is the queen of the United Kingdom, and the head of government is the prime minister. Grenada has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Grenada is a member of the Caribbean Community (CARICOM) and the Organization of Eastern Caribbean States (OECS).

Key Economic Facts

- **Income Level (by per capita GDP):** Upper Middle Income
- **Level of Development:** Data Unavailable
- **GDP, PPP (current international $):** $2.13 billion (2022)
- **GDP growth (annual %):** 5.80% (2022)
- **GDP per capita, PPP (current international $):** $16,987.13 (2022)
- **External debt stocks, total (DOD, current US$):** $725,553,605.60 (2021)
- **Manufacturing, value added (% of GDP):** 3.17% (2022)
- **Current account balance (BoP, current US$):** -$0.29 billion (2021)
- **Inflation, consumer prices (annual %):** 1.22% (2021)
- **Unemployment, total (% of total labor force) (modeled ILO estimate):** 10.20% (2001)
- **Imports of goods and services (current US$):** $0.59 billion (2020)
- **Exports of goods and services (current US$):** $0.25 billion (2020)

GDP Composition %

- Agriculture: 4%
- Services: 63%
- Industry: 15%
- Manufacturing: 3%

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

- **Corruption Perceptions Index:** 51 / 178
- **KOF Index of Globalization:** 102 / 185