Implementation of Central Product Classification (CPC)

DEVELOPMENT AND USE OF PRODUCT CLASSIFICATION

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Development of Central Product Classification

- The Customs and Excise Department has developed Country Specific Harmonized System (HS) Codes for Barbados

- Examples are:

  - To identify specific HS codes critical for the protection of key domestic export products. (e.g. imported vs domestically produced chicken)
  - To classify HS codes for taxation purposes- Soft drinks/cola, sweetened beverages
  - To identify key products for strategic policies. (e.g. for the health and wellness of the country, HS codes have been introduced to accurately measure unhealthy food imports of salty snacks).

- The CPC used to classify these HS codes are directly obtained from UNSD — Classifications on economic statistics webpage

Use of the Product Classification in BSS

- Currently, the Barbados Statistical Service is using CPC Version 2.1. The implementation of the CPC version 3.0 will be done in the medium term.

- There are two correlation tables inclusive of the current CPC classification used within the trade database. These tables are used to map the trade data to its relevant product and industry classifications.

Use of the Product Classification in BSS

- The CPC has been an integral part of the building the Supply and Use tables for 2016 and 2023. These SUT tables have been integral in the rebasing of the Gross Domestic Product.

- The current version used has been used within a correlation table to accurately map the trade data, classified in HS2002 and HS2023 for the relevant SUT base years.

Use of the Product Classification in BSS

- It was also used to identify the relevant industry classifications used within both SUT tables. Currently, the BSS has been able to classify the products to ISIC Rev 4.

- Initial discussions have taken place with the introduction of the ISIC Rev 5 but further consultations would need to be done across key stakeholders to do full implementation.

Thank you for listening