

Quarterly Economic Review

Economy at a Glance

During the fourth quarter, preliminary indications are that the Bahamian economy maintained its positive growth trajectory, but at a moderated pace, relative to the prior year. Tourism output remained at a healthy level, owing largely to robust gains in sea visitors, as the high value-added stopover segment continued to face capacity accommodation constraints. Further, domestic inflation slowed, underpinned by the pass-through effects of lower global oil prices on imported oil and other goods.

Balance of Payments



Current account deficit reduced to \$329.1 million.



Financial account inflows increased to \$281.9 million.



No capital account transfers recorded for the review period.



Inflation



Average domestic consumer price inflation slowed to 0.6% from 3.4% in the comparable period of 2023.

Real Sector

TOURISM

Total visitor arrivals grew by 15.9% to 2.8 million, exceeding the 2.4 million visitors in the same period of 2023. Contributing, sea passengers rose by 19.6%; however, air traffic declined by 3.9%.

	QIV 2024	QIV 2023
Road	2.8M	2.4M
Sea	2.5M	2.1M
Air	0.4M	0.4M

CONSTRUCTION

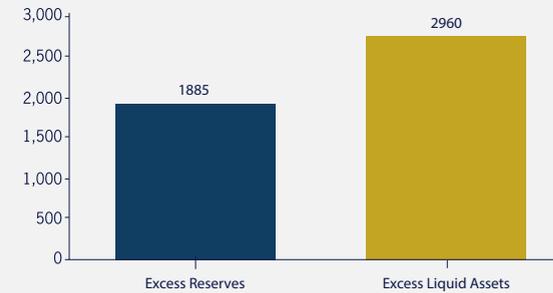
Total Mortgage disbursements increased more than two-fold in Q4 2024 to \$43.1 million (residential mortgages disbursements up by \$13.3 million and commercial disbursements rose by \$12.1 million) from \$20.0 million in 2023.

TOTAL MORTGAGE DISBURSEMENTS

QIV	QIV
2024	2023
\$43.1M	\$20.0M

Liquidity

BANK LIQUIDITY (B\$ MILLION)



Credit



TOTAL DOMESTIC CREDIT GROWTH

4.2% 3.1% 2.4%



Net Credit to Government Private Sector Credit Public Corporations

Credit Quality



TOTAL PRIVATE SECTOR LOANS ARREARS - UNCHANGED

3.2% 2.9%



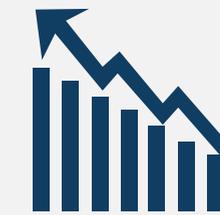
Short Term Arrears (31-90 days) Non-Interest Accruing Arrears (+90 days)

FISCAL & DEBT

Provisional data on the Government's budgetary operations for QII of FY 2024/25 showed that the fiscal deficit widened vis-à-vis the comparative FY2023/24 period, as the rise in total expenditure, overshadowed the growth in aggregate revenue.

Fiscal Operations

DEFICIT/SURPLUS



The overall deficit of

\$209.3 million

\$123.5 million \$135.6 million



Revenue Expenditure

DEBT

Direct charge declined by 0.5 pp to 79.2%.

Debt-to-GDP

National debt declined by 0.6 pp to 81.5%.

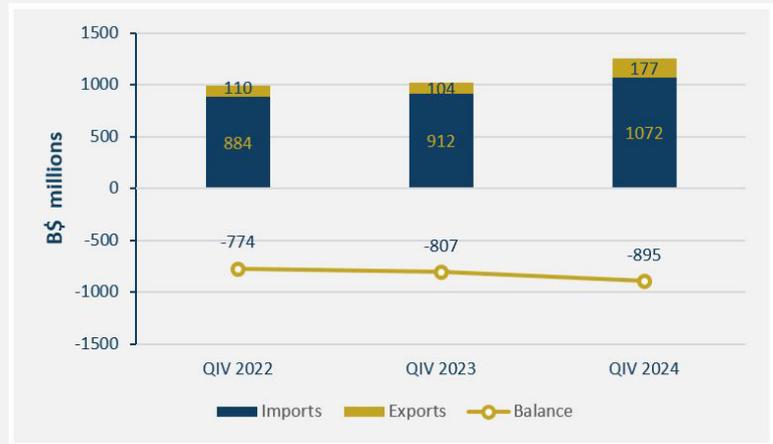
Total public sector debt declined by 0.3 pp to 84.0%.



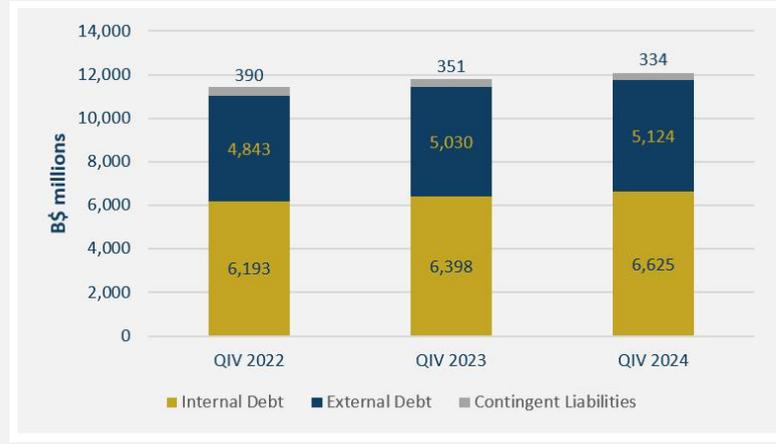
Quarterly Statistical Digest

Statistics at a Glance
Data as at December 2024

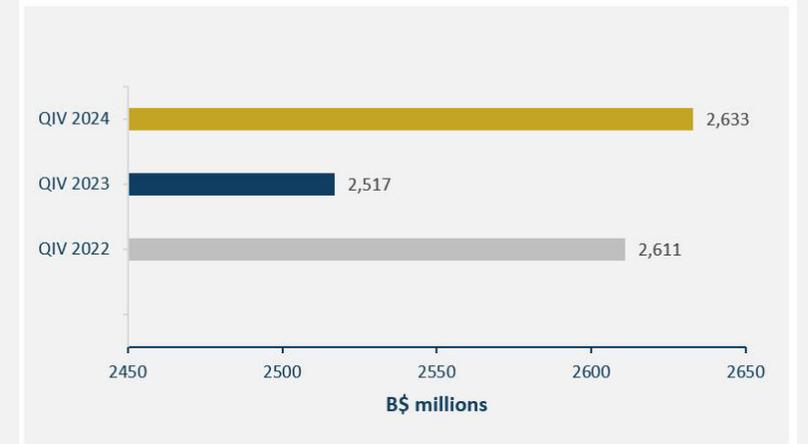
Imports & Exports



National Debt



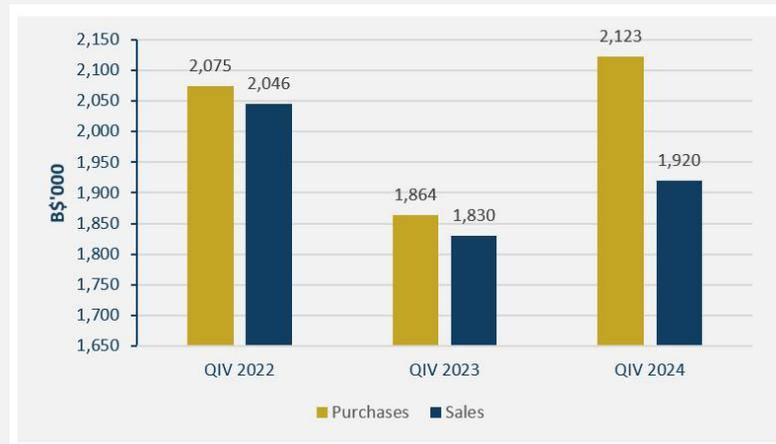
External Reserves



Financial Accounts



Foreign Currency

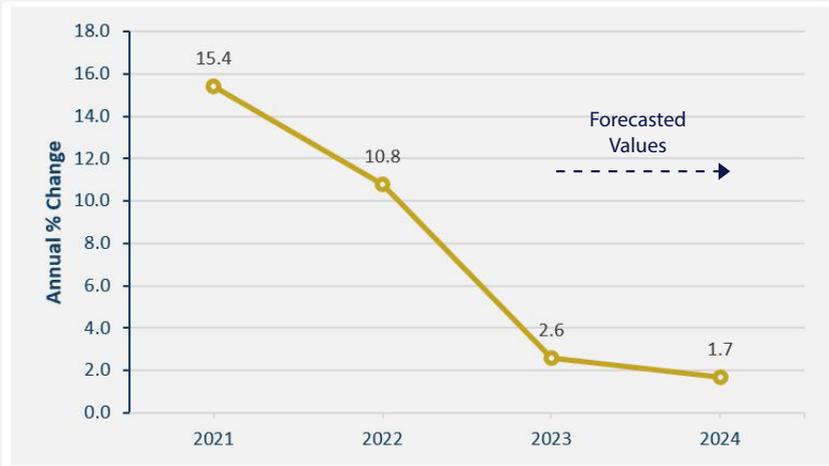


Interest Rates

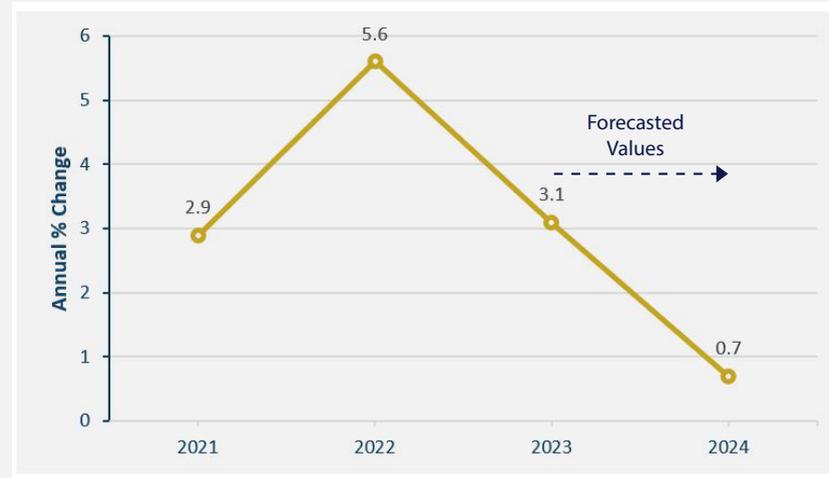




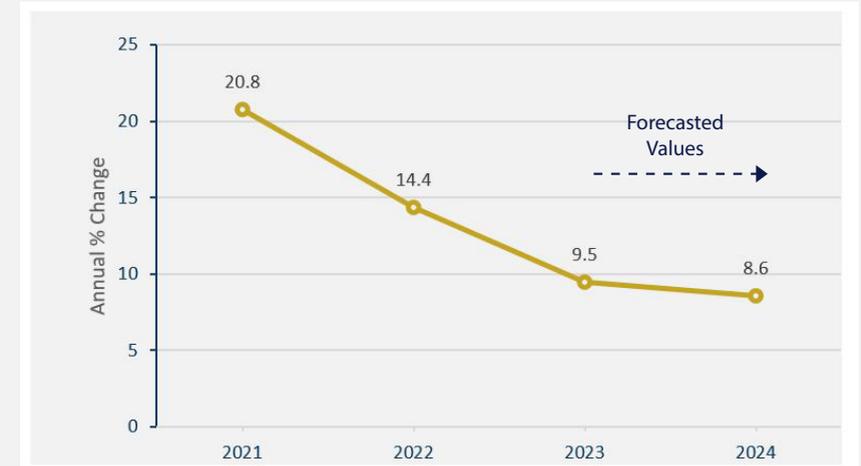
Real Gross Domestic Product 2021-2024



Inflation 2021-2024



Unemployment 2021-2024



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