

Antigua & Barbuda

Performance Indicators

Sovereign Credit Snapshot • September 2026 • CariCRIS

Income & Economic Performance – Moderate Risk

Moderate Growth Amid Structural Constraints.

Indicator	Best Estimate
Real GDP growth (%) [1]	2.07 (2025)
3-year average Gross Savings rate (% of GDP) [2]	24.7
GDP per capita (PPP, US \$) [2]	31,600
Unemployment (%) [3]	8.7 (2018)
HDI score [4]	0.851

Sources: [1] ECCB; Data as at January 8, 2026, [2] IMF WEO Apr 2026, [3] Antigua and Barbuda Statistics Division Labour Force Survey 2018, [4] UNDP Human Development Report 2025

Fiscal & Debt Performance – Low Risk

Fiscal Surpluses, Debt Near Target-Level.

Indicator	Best Estimate
Overall fiscal surplus (% GDP) [1]	High: 3.1 (Est. 2025)
Overall primary surplus (% GDP) [1]	High: 4.9 (2025)
Public debt (% GDP) [2]	Good: 61.4 (end of 2025)
Interest Cover (Revenue/Interest) [3]	Abv. Avg. - Est. 14.2 times

Sources: [1] IMF Article IV (May 2026) [2] MOF 2026 Budget Statement, [3] Calculated from IMF Article IV (May 2026)

Monetary Performance – Low Risk

Stable Monetary Conditions.

Indicator	Best Estimate
Inflation (y-o-y, %) [1]	1.4 (2025)
Capital adequacy ratio (%) [2]	21.2 (2025)
NPL ratio (%) [2]	3.4 (2025)
Exchange rate regime [3]	Fixed Exchange Rate

Sources: [1] IMF Article IV May 2026), [2] ECCB, [3] Eastern Caribbean Currency Union

External Sector Performance – Moderate Risk

Large External Imbalances Persist.

Indicator	Best Estimate
Current account (% of GDP) [1]	Large deficit; -11.6
3-Yr Avg. Growth in Travel Receipts [%]	↑7.5
Capital & Financial account (% of GDP) [1]	11.6
FX reserves (months) [1]	Low: 2.9

Sources: [1] IMF Article IV (June 2026), Concluding Statement OR compiled from available IMF databases

Political Environment – Adequate

Stable Political and Policy Environment.

Indicator	Best Estimate
Political stability assessment	Stable
Policy continuity grading	High
Governance grading	Moderate - High
Geopolitical risk	Low risk

Sources: CariCRIS' opinion based on: (1) World Bank Worldwide Governance Indicators, (2) Latest news articles, and (3) Freedom House

Key Strengths & Weaknesses

Key Strengths & Risks	
STRENGTHS	
+	Stable politics and high policy continuity.
+	Strong banks: 21.2% CAR and 3.4% NPLs.
+	Strong fiscal balances and relatively low public debt (61.4% of GDP).
RISKS	
-	Large current account deficit (-11.6% of GDP).
-	Low foreign reserves (2.9 months of imports).
-	Modest growth and elevated unemployment (8.7%; latest survey 2018).

Overall Assessment: Antigua and Barbuda's credit profile is supported by strong fiscal balances, relatively low public debt, sound monetary and financial sector fundamentals, and a stable political and policy environment. However, modest economic growth, large external imbalances, low foreign reserves, elevated unemployment and structural economic constraints continue to weigh on long-term creditworthiness.