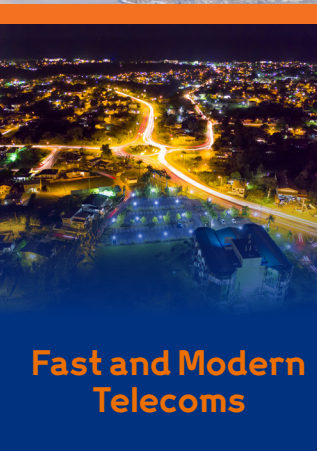


Barbados

Beyond the Beaches: An Ideal BPO Location



INVEST
BARBADOS 
A Welcoming Investment Climate



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Looking for a Quality Nearshore Location?

Look no further, Barbados is open for BPO services delivering proven quality, value-driven solutions and strong outcomes.

Barbados is a safe and thriving location which offers a warm and welcoming investment climate for outsourcers.

For decades, investors have chosen Barbados as a prime location for information processing activities. In recent years, both captive and business process outsourcing (BPO) facilities have emerged as preferred business models in the island's information and communications technology (ICT) sector.

Operations Suitable for Barbados

- Contact Centres
- Technical Support
- Software Development
- Finance and Accounting
- Credit Card Processing
- Data Entry and Fulfillment
- Accounts Payable/ Accounts Receivable
- Database Management
- Health Insurance Management
- Insurance Claims Processors
- Medical Transcription
- Transaction Processing
- Market Research
- Web Applications
- Mobile Development/ Web Development
- Animation



Why Choose Barbados?

Connected to the world, Barbados is an accessible and diversified international business centre with direct flights to and from major global cities. It is a safe and welcoming place to do business with high quality customer service central to Barbados' identity. The island continuously strives to develop a high level of local expertise and positions itself to support the complex business processes of the future. Importantly, Barbados' infrastructure is highly rated and supports businesses that wish to offer remote employment opportunities.

Barbados offers world-class customer experience management, seat rental solutions, back office and digital services to global clients with English as the official language.



**INTERNATIONAL HUB:
DIRECT FLIGHT TO
MAJOR CITIES**



**TELECOMMUNICATIONS:
AMONG THE FASTEST
SPEEDS IN THE
CARIBBEAN**



**EDUCATED WORKFORCE:
FREE TERTIARY LEVEL
EDUCATION; 99.6%
LITERACY RATE**



**DESIRABLE
QUALITY OF LIFE:
11TH HIGHEST IN
THE AMERICAS**



**ECONOMIC,
POLITICAL AND
SOCIAL STABILITY;
LOW CRIME RATE**

Why Barbados for BPO?

The following benefits make Barbados an ideal place to do business, specifically in the BPO industry:

- Native English speakers
- Highly-educated workforce and a 99.6% literacy rate
- High quality of customer service, rooted in the culture
- Modern telecommunications and transport infrastructure: Reliable fibre-optic network, Wi-Fi and high-speed 4G data services. Remote work optional.
- International airport offering direct daily flights to major cities across North America, Europe and the Caribbean
- Modern, reliable and stable electric supply
- Nearshore location to North America and similar time zone to the US East Coast
- Dedicated operating facilities available in business parks at competitive rates
- A long history of political and social stability
- Welcoming investment environment: The process to start a business is straightforward and is complemented by transparent policies and regulations. There are no restrictions on the ownership of property and no minimum capital requirement
- Quality of lifestyle: Barbados boasts a highly developed standard of living, which makes it an attractive place to live, work and enjoy
- Barbados is committed to diversity in all its forms and cooperates with countries around the world.
- Starting a business is easy and transparent in Barbados, with favourable labour laws.

Other Incentives

The government is taking a tailor-made approach to each new investment opportunity and is in full support of growing the BPO industry, offering other incentives to drive growth including:

- **Competitive tax rates:** Barbados' general corporation tax rate is 9%, effective January 1, 2024
- **Duty exemptions on computers**
- **Duty exemptions on the importation of office equipment and accessories**
- **Training grants are available:** Invest Barbados offers on a reimbursable basis, a grant of US\$50 per week per employee for a maximum of three (3) weeks towards meeting part of the wages of employees being trained for an inbound call center and two (2) weeks for an outbound centre.
- **Foreign Currency Permit:** Entities that earn 100% of their income in foreign currency, are entitled to a Foreign Currency Permit. Holders of a Foreign Currency Permit benefit from:
 - Exemption from exchange control
 - Exemption from withholding tax on all payments, including dividends to non-residents
 - Exemption from payment of stamp duty and property transfer tax



Typical Costs for Setting Up a BPO Company

The typical costs related to setting up a BPO company in Barbados are as follows:

Steps to Setting up ICT Entity	Cost (US\$)
Government - Incorporation fees	Approximately 400
Foreign Currency Permit application fee	125
Foreign Currency Permit fee (on approval of application)	500
Annual Foreign Currency Permit renewal fee	500
Professional Service Provider Fees - Incorporation	1,500 – 3,000

Typical Costs for Operating a BPO Company

Barbados' BPO sector offers competitive operating costs and the following should be taken into consideration:

Direct Labor	Cost (US\$) Per Hour
Data Entry Operator (trainee)	4.25 - 5.00
Data Entry Operator (skilled)	4.50 - 6.00
Customer Service Representative	6.00 - 12.00
Insurance Claims Processor	6.00 - 9.00
Supervisor	7.50 – 17.00

Typical Costs for Operating a BPO Company

Indirect Labour	Cost (US\$) Per Month
Manager	1,500 - 3,000
General Manager	3,500 - 5,000
Systems Analyst/Programmer	1,300 - 5,000
Account Manager	1,000 - 2,000
Agent	1,000 - 1,500

NB: National Insurance Contributions (Social Security Contributions), as well as pay for vacation and public holidays are additional costs.

Facility Costs (Government Owned)	Cost (US\$)
Operating Space	13 -15 per sq. ft. per annum
Building insurance & taxes	No Cost
Heating	No Cost
Air Conditioning	4.15 per sq. ft. per annum

The Government of Barbados actively encourages foreign investment in the BPO/ICT sector and is working proactively with private enterprise to develop the sector into a vibrant engine of growth.

Select BPO Entities in Barbados

You will be among world-class BPO and contact centre outsourcing service providers:

**A V Knowles
Caribbean Ltd.**

The Contact Hub

**Crucible
International Inc.**

MarketOne Barbados

KM² Solutions Inc.

**Interactive Mobile
Solutions Inc.**

Marcus Evans Ltd

Net Media Ltd

**Platinum System
Chiropractic Revolution
Corporation**

Profile of Barbados

General Information

Size: 166 sq. miles/430 sq. km.

Capital: Bridgetown

Government: Parliamentary Republic

Language: English

Time Zone: GMT – 4 hours

Population: 265,332 (2023)

Workforce: 134,300 (2023)

Literacy Rate: 99.6%

Climate: Air Temperature 22-30°C/70-90°F

Relative Humidity: 60-70%

Currency: Barbados Dollars (BDS\$)

BDS\$ 2.00 – US\$ 1.00

Major Trading Partners: CARICOM, USA,
UK, Canada, Germany, Japan

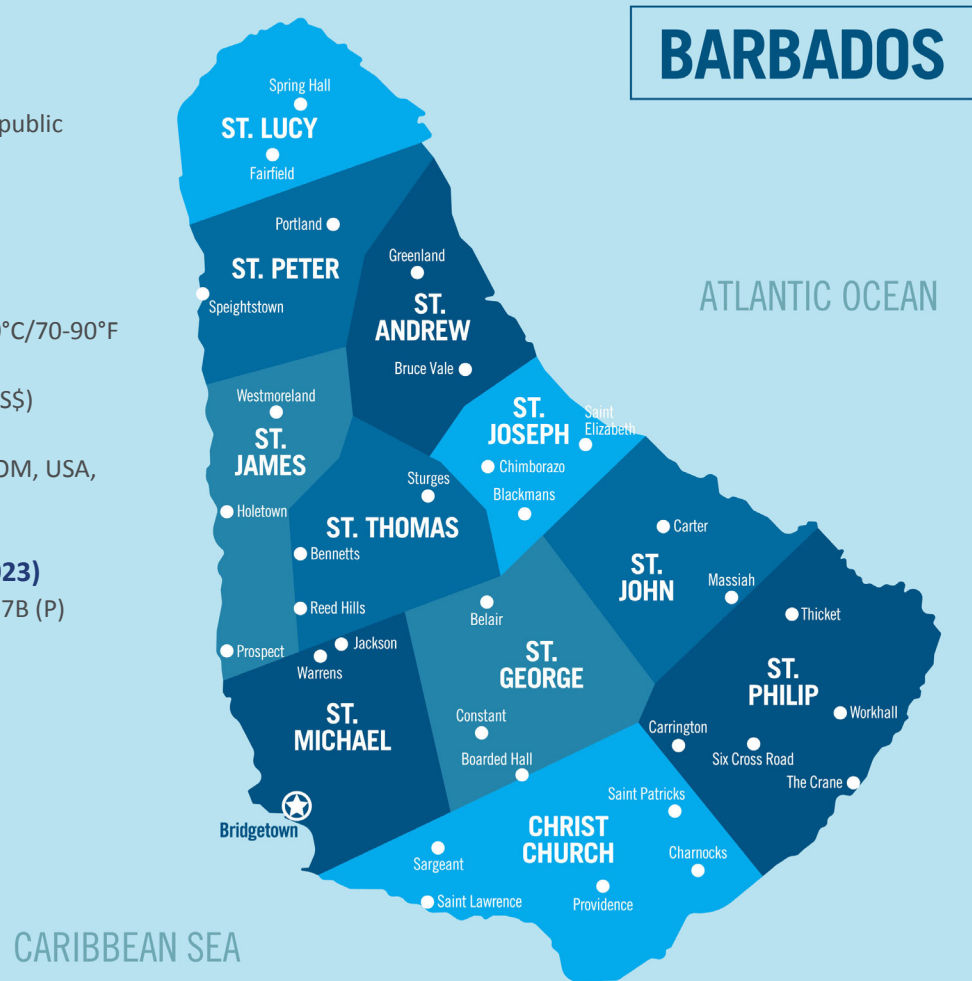
Key Economic Indicators (2023)

Gross Domestic Product: US\$6.7B (P)

GDP per capita: US\$25,250 (P)

Unemployment Rate: 7.9%

Average Inflation: 5.0%





“We know what we bring to the table. The time has come for us to grow beyond the traditional call center model and welcome other BPO partnerships that have the potential to transform lives and add great value.”

– The Hon. Mia Mottley, Prime Minister of Barbados

How Can We Help You?

Invest Barbados is the economic development agency of the government of Barbados responsible for landing, facilitating and sustaining international investment for Barbados and helping to develop and manage the Barbados Brand.

Our Services

- Promoting Barbados as a desirable investment location
- Providing relevant, timely, current, quality information to investors
- Ensuring that the Barbados environment is conducive to foreign direct investment
- Coordination of business meetings for evaluation trips
- Introduction and ongoing liaison with relevant government agencies
- Customised client aftercare services

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**Customer Service
Culture**

**International
Hub**



Stability

**Supportive
Time Zone**



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