

Barbados

Beyond the Beaches: An Ideal BPO Location



INVEST
BARBADOS 
A Welcoming Investment Climate



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A photograph of two men, one of Asian descent and one of African descent, sitting at a desk and looking at a laptop. They are both smiling and appear to be in a collaborative work environment. The background is dark with some blurred lights, suggesting an office at night.

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

- Animation
- Contact Centers
- Credit Card Processing
- Data Entry and Fulfillment
- Database Management
- Finance and Accounting
- Health Insurance Management
- Market Research
- Medical Transcription
- Software Development
- Transaction Processing
- Technical Support
- Web Applications



Why Choose Barbados?

Connected to the world, Barbados is an accessible and diversified international business center 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.



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



**TELECOMMUNICATIONS:
FASTEST SPEED IN THE
CARIBBEAN**



**EDUCATED WORKFORCE:
FREE TERTIARY LEVEL
EDUCATION; 99.7%
LITERACY RATE**



**QUALITY OF LIFE:
8TH HIGHEST IN THE
AMERICAS**



**HIGH POLITICAL AND
SOCIAL STABILITY;
LOW LEVELS OF
CRIME**

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 99.7% 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
- International airport offering direct daily flights to major cities across North America and Europe
- Modern, reliable and stable electric supply
- Nearshore location to North America and similar time zone as 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.

Other Incentives

Competitive tax rates: Companies operating in Barbados benefit from a maximum tax rate of 5.5% on taxable income.

Foreign Currency Permit: Entities that earn 100% of their income in foreign currency, are entitled to receive a Foreign Currency Permit. Holders of a Foreign Currency Permit benefit from:

- Exemption from exchange control
- Exemption from property transfer taxes on transfers of shares or quotas
- Income tax concessions for specially qualified individuals as employees



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 Labor	Cost (US\$) Per Month
Manager	1,500 - 3,000
General Manager	3,500 - 5,000
Systems Analyst/Programmer	1,300 - 5,000
Executive Secretary	1,000 - 2,000
Clerk	1,000 - 1,500
Receptionist	750 - 1,000

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.

A Sampling of BPO Entities in Barbados

**A V Knowles
Caribbean Ltd.**

The Contact Hub Inc

**Crucible
International Inc.**

EDM Group

KM² Solutions Inc.

**Interactive Mobile
Solutions Inc.**

Marcus Evans Ltd

Net Media Ltd

**Platinum System
Chiropractic Revolution
Corporation**

MarketOne Barbados

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: 271,021 (2020)

Workforce: 139,700 (2019)

Literacy Rate: 99.7%

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

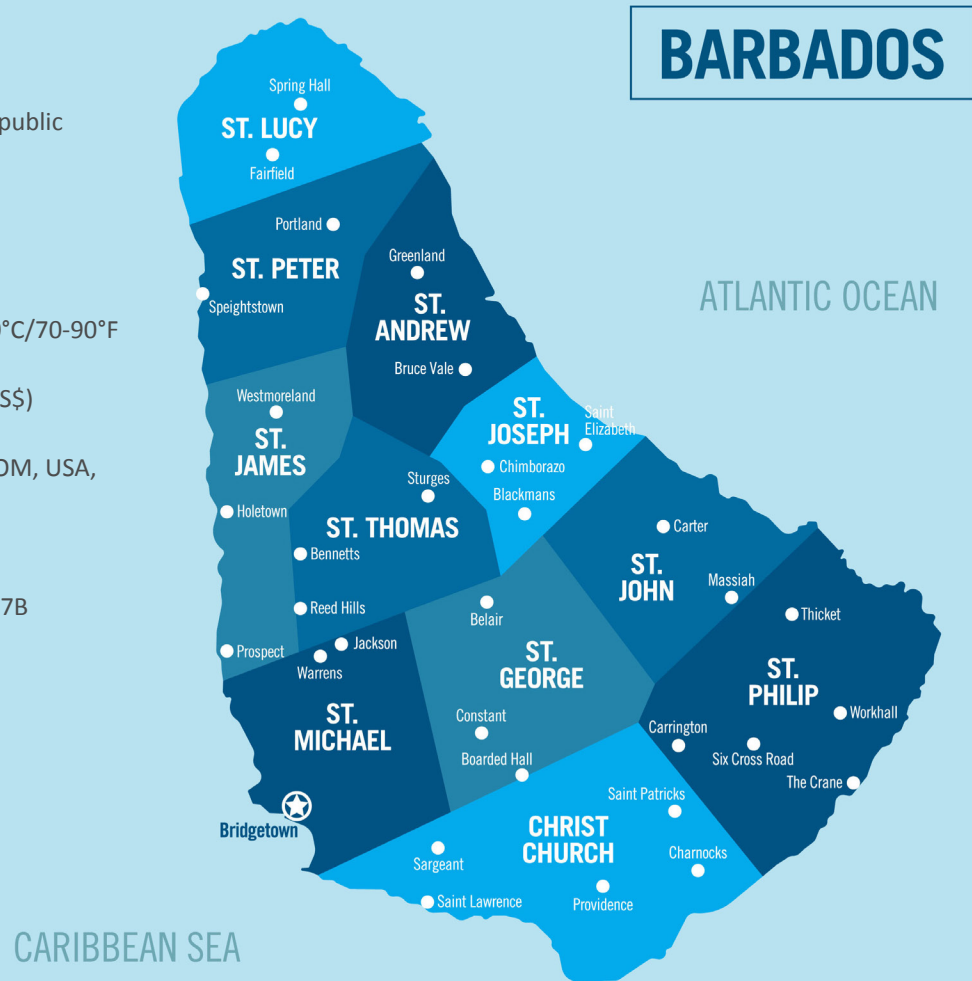
Key Economic Indicators

Gross Domestic Product: US\$4.7B

GDP per capita: US\$14,600

Unemployment Rate: 10.1%

Average Inflation: 3.0%





"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 We Can Help You...

We are here to guide you through the process of setting up and expanding operations in Barbados!

Invest Barbados is the national investment promotion agency of the Government of Barbados and is responsible for attracting, securing and sustaining international investment for Barbados, inclusive of aftercare.

Our complimentary services include:

- ✓ Promoting and landing foreign direct investment
- ✓ Providing relevant, timely, current, quality information to investors
- ✓ Ensuring that the Barbados environment is conducive to foreign direct investment
- ✓ Developing new investment products
- ✓ Collaborating with stakeholders to manage the Barbados business brand
- ✓ Providing ongoing customer care to existing clients

For additional information on establishing a BPO operation in Barbados, please contact:



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