

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

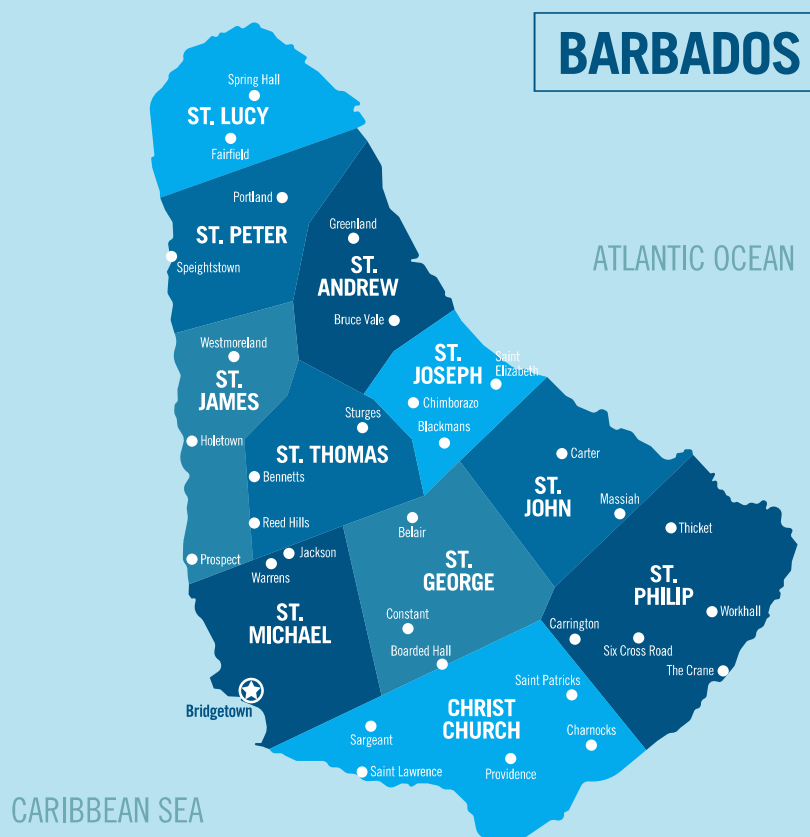
Key Economic Indicators 2023

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

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

Unemployment Rate: 7.9%

Average Inflation: 5.0%



ABOUT THE FINANCIAL SERVICES COMMISSION

The FSC is the regulatory agency charged with responsibility for overseeing the non-banking financial services sector in Barbados. Established in 2011, the FSC regulates the insurance sector, pensions, securities, mutual funds and co-operatives as it relates to credit unions. The FSC grants licences to qualifying entities desirous of carrying on business in the areas under its purview and also issues relevant and regulatory guidelines.

Contact information

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