



# **Doing Business in Barbados: A Country Commercial Guide for U.S. Companies**

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## Chapter 1: Doing Business In Barbados

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This Country Commercial Guide (CCG) presents a comprehensive look at Barbados' commercial environment, using economic, political and market analysis. The CCGs were established by recommendation of the Trade Promotion Coordinating Committee (TPCC), a multi-agency task force, to consolidate various reporting documents prepared for the U.S. business community. Country Commercial Guides are prepared annually at U.S. embassies through the combined efforts of several agencies

### Market Overview

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- **Small Country:** Barbados, the easternmost Caribbean island, is an English-speaking country, 21 miles long by 14 miles wide, with approximately 275,000 inhabitants and a labor force of 142,000.
- **Stable Democratic Government:** Barbados enjoys a longstanding democratic tradition and a strong commitment to the rule of law and political and economic freedom.
- **Solid Economic Performance:** The Barbadian economy grew by approximately 3.5 percent in 2006. At the end of September 2006, the 12-month moving average rate of inflation was estimated at 7.6 percent, compared to 5.1 percent at the end of September 2005. The unemployment rate dropped to the lowest level ever, or 7.6 percent, in the last quarter of 2006. Net International Reserves stood at USD \$1.1 billion. Tourism rose by an estimated 2.5 percent, reversing a 2.2 percent decline in 2005. The overall growth in visitor arrivals was because of greater air travel capacity, which offset the fall-off in cruise passengers during the same year. The non-traded sectors continued to provide the main impetus for growth, led by the surge in the construction industry, which increased by 20 percent, mostly due to Cricket World Cup preparations. The Central Bank of Barbados anticipates a 4-4.5 percent growth in GDP for 2007.
- **Strong U.S. Market Share:** The United States has a trade surplus with Barbados, and 40 percent of Barbados' imports come from the United States.
- **High Level of Development:** Barbados' per capita income is the highest in the Eastern Caribbean region at USD \$17,300, and the country ranks high in the United Nations Development Program's Human Development Index. Unemployment has been declining. Poverty, corruption, and crime remain low.
- **Stable Monetary and Fiscal Policy:** The main objective of Barbados' monetary policy is to preserve the fixed exchange rate with the U.S. dollar, which has

remained at two Barbadian dollars to one U.S. dollar for over 30 years. The fiscal deficit for 2006 was estimated at USD \$117.3 million, or 1.7 percent of GDP, approximately USD \$140.8 million less than the previous year. The Caribbean is one of the most indebted regions in the world, and Barbados is no exception, with a debt to GDP ratio of over 70 percent in 2006.

## Market Challenges

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- **Relatively High Tariffs:** Tariffs are high, but over the past few years, Barbados has lowered its tariffs and simplified its tariff system to fulfill its WTO obligations. The Government grants duty-free privileges for many international businesses and tourism enterprises.
- **Unofficial Investment Barriers:** Barbados' economy is small and new enterprises that might compete with entrenched local establishments, especially in the retail and restaurant sector, may face a de facto veto of their license by local interests. In the past, the Government did not approve licenses for importers of U.S. ice cream and poultry products, and some U.S. fast food franchises. Recently, however, T.G.I. Friday's acquired approval for its license.
- **Uneven Service:** The prevailing standard of customer service in Barbados is well below that in the United States. To combat this problem, the Government of Barbados has launched a nationwide training program, the National Initiative for Service Excellence (NISE).

## Market Opportunities

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- **Cricket World Cup 2007:** Barbados will host several games, including the final, in the International Cricket Council (ICC) Cricket World Cup 2007. This event will attract worldwide attention.
- **Telecom Liberalization:** Barbados has recently liberalized its telecom market, with full competition in the cellular, domestic, customer premises equipment and international sectors. Liberalization has created new opportunities for U.S. telecom companies, and should continue to bring down the relatively high long distance rates to the benefit of all international businesses.
- **CARICOM Single Market:** Barbados is a Caribbean Community (CARICOM) leader in implementing the CARICOM Single Market and Economy (CSME) commitments. Once fully in place, the CSME will reduce or remove restrictions on the movement of goods, services, labor, and capital throughout the region. (See [www.caricom.org](http://www.caricom.org) for more information.)
- **Tax Incentives:** International businesses enjoy substantial tax incentives, including a maximum tax rate of 2.5 percent, and lengthy tax holidays for exporters.
- **Best Prospects:** Barbados imports 70 percent of its food, over a third of which comes from the United States. Trade opportunities will remain for U.S. Exporters

of hotel and restaurant supplies, construction materials and specialty agriculture and consumer products.

## Market Entry Strategy

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- **Local Knowledge:** Barbados is a small island, with many family-run companies with business relationships that often extend over generations. For this reason, it may be wise to use a well-connected local agent/distributor and make a long-term commitment to exporting to the region.

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## **Chapter 2: Political and Economic Environment**

For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Background Notes.

<http://www.state.gov/r/pa/ei/bgn/26507.htm>

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## Chapter 3: Selling U.S. Products and Services

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### Using an Agent or Distributor

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Although the use of an agent or distributor is not required, it is highly recommended. A strong local representative can place product and generate sales that otherwise may not materialize.

The U.S. Department of Commerce, through the U.S. Commercial Service at the U.S. Embassy in Bridgetown, Barbados, can help U.S. exporters find agents and distributors through the following fee-based services:

- **International Partnership Search (IPS):** This service helps U.S. companies find local partners and licensees abroad. The International Partnership Search provides a report on up to five qualified overseas agents, distributors, manufacturer's representatives, joint venture partners, licensees, franchisees, or strategic partners who have examined a U.S. company's materials and have expressed an interest in the company's products, services, or licenses, or have expressed an interest in otherwise partnering with the company. The cost of the IPS is USD \$500 per category of business partner.
- **Business Appointment Schedule (BAS):** This service consists of a survey of potential representatives or customers based on the client's requirements and 4-6 appointments per day with these prospects. The cost for the Business Appointment Schedule is USD \$425.
- **Gold Key Service (GKS):** This service consists of a survey of potential representatives or customers based on the client's requirements, as well as 4 – 6 pre-arranged appointments per day with these prospects. It also includes a welcome kit, hotel reservations (preferential rates), escort to appointment

by Commercial Specialist, car with driver, and complimentary office space (if requested). Fees for the Eastern Caribbean Islands served by U.S. Commercial Service Barbados are as follows: (quoted in USD).

Country	First Day	Each Day	Additional
Antigua & Barbuda	\$735		\$360
Barbados	\$735		\$360
Grenada	\$735		\$360
Dominica	\$735		\$360
Saint Lucia	\$735		\$360
Saint Kitts & Nevis	\$735		\$360
Saint Vincent & the Grenadines	\$735		\$360

Please contact your local Export Assistance Center of the U.S. Department of Commerce, the U.S. Commercial Service Caribbean Regional Office in the U.S. Embassy in Santo Domingo (Tel: 809/227-2121, Fax: 809/920-0267), or the U.S. Commercial Service in the U.S. Embassy in Bridgetown (Tel: 246/436-4950, Ext. 4068, Fax: 246/228-6084) to find out how to order the service(s).

## Establishing an Office

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Barbados' laws allow the formation of several types of companies. One of these is the International Business Company (IBC). By law, a locally registered attorney will be required to draft and file Articles of Incorporation. The cost of filing the application at the Corporate Affairs office is BDS \$750 (USD \$375) and BDS \$30 (USD \$15) to reserve the name of the company prior to incorporation. This is mandatory. The cost of share certificates, a company seal, and other secretarial documentation required to commence operations usually does not exceed an additional BDS \$250 (USD \$125). Attorneys' fees are usually quoted at about BDS \$3,000 (USD \$1,500), but those fees are negotiable. Attorneys' fees are normally lower for incorporation of a local company.

The Articles of Incorporation must conform to the Companies Act. Among the requirements is that the corporation's principal officer must be at least 18 years old, be of sound mind, and must not have been declared bankrupt.

Any number of shares may be issued. Shares must be fully subscribed and paid for before they are issued.

The Corporate Affairs and Intellectual Properties Office publishes a notice of the formation of the company in the Official Gazette.

An IBC is required to obtain a license from the Ministry of Economic Affairs and Development in order to operate. This is a fairly routine procedure and costs about BDS \$200 (USD \$100). There is an annual renewal fee of BDS \$200 (USD \$100).

## Franchising

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The Barbados Ministry of Economic Affairs and Development evaluates the potential competitive impact on non-franchised local businesses and must approve all franchises. Franchise holders pay an initial registration fee of BDS \$10,000 (USD \$5,000), and annual renewal fees of BDS \$2,000 (USD \$1,000). All franchises must be registered with the Ministry of Finance in order to operate legally and repatriate profits and capital. Process franchises, such as those used in manufacturing or designs, must also be registered so that royalties can be remitted abroad.

### **Direct Marketing**

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Direct marketing is not common in Barbados, although Avon has established a successful foreign-owned marketing organization here. The Barbados Investment and Development Corporation (BIDC) can be helpful in arranging this type of activity. See Chapter 9 for BIDC contacts.

### **Joint Ventures/Licensing**

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There is considerable joint venture and licensing activity in Barbados. The Barbados Investment and Development Corporation (BIDC) can be helpful in arranging this type of activity. See Chapter 9 for BIDC contacts.

### **Selling to the Government**

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Significant opportunities exist for selling to the government. This is particularly the case when project financing is available from international financial institutions or from foreign government aid sources that do not require purchase from donor country companies.

### **Distribution and Sales Channels**

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Grantley Adams International Airport, located about half an hour from the capital city of Bridgetown, handles commercial passenger and freight aircraft, and serves as a sub-regional hub. Direct flights from North America, Europe and Latin America facilitate tourist and business travel to other islands of the eastern Caribbean. Phase one of the Bridgetown deep-water harbor expansion was completed in 2001. The port handles bulk exports, ocean-going freighters and containerized cargo vessels, as well as the largest cruise liners that operate in the region. In 2001, there were over 90 ships registered with a total tonnage in excess of 750,000 tons. The Barbados Ships registry is the second Ships Registry worldwide that has received Lloyd's Registry Quality Assurance approval under the Quality Management System Standard ISO 9002.

Wholesalers are the major importers, although some retailers import products directly from manufacturers, wholesalers, and retailers in the United States, Canada, and Europe. Retailers usually only import directly from the United States those goods with a high turnover rate. Distribution agreements are common because manufacturers often grant countrywide or regional exclusive distribution agreements.

### **Selling Factors/Techniques**

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In sales of services and manufactured goods, Barbadians prefer to buy proven and brand name goods. Because prices are high and storage space may be limited, Barbadians tend to purchase smaller lots of consumer goods more often than is the norm in larger countries. All sales material and product labels should be in the English language.

## **Electronic Commerce**

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People in Barbados are very Internet savvy and are accustomed to using the Internet for purchases. In fact, a new trend has emerged in which Barbadians purchase used Japanese cars over the Internet.

## **Trade Promotion and Advertising**

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Most businesses advertise in newspapers, on radio, and on the one local television station. Local access to American channels via local cable and satellite service is widespread and increasing.

### **Daily Newspapers:**

“The Barbados Advocate”

Fontabelle

St. Michael, Barbados

Tel: 246/467-2000

Fax: 246/434-2020

Website: <http://www.barbadosadvocate.com>

Advertising: Sandra Clarke, Advertising Manager - [sclarke@barbadosadvocate.com](mailto:sclarke@barbadosadvocate.com)  
or Fax 246/434-2300

“The Nation”

Nation House

Fontabelle

St. Michael, Barbados

Tel: 246/430-5400

Fax: 246/430-9214/436-0849

Website: <http://www.nationnews.com>

Classified Ads: Wilfrid Field, Advertising Manager - 430-5422

Both dailies have Monday business supplements and 4-color ad capacity.

Both dailies can produce 4-color advertising inserts though several printing companies can also provide pieces for insert, including:

Cole’s Printery - Email: [info@colesprintery.com](mailto:info@colesprintery.com)

Tel: 246/427 5153

Fax: 246/427 5445

Email: [info@colesprintery.com](mailto:info@colesprintery.com)

Cot Caribbean Graphics

Tel: 246/420-8550  
Fax: 246/ 420-8555  
Email: cot@caribsurf.com

**Radio Stations:**

Barbados Broadcasting Service Ltd. 90.7 FM and  
Faith 102.1 FM  
Mrs. Padmore, Sales Manager  
Astoria  
St. George, Barbados  
Tel: 246/437-9550  
Fax: 246/437-9554

Caribbean Broadcasting Corporation  
900 AM CBC Radio, 98.1 Liberty FM  
Mark Byer, Sales Manager  
The Pine  
St. Michael, Barbados  
Tel: 246/429-2041 (switchboard)  
246-467-5442 (sales)  
Fax: 246/429-4795  
Email: [sales@cbcbarbados.bb](mailto:sales@cbcbarbados.bb)

Starcom Network Inc.  
92.9 FM VOB, 95.3 HOT FM, 104.1 Yess FM, 790 AM Gospel  
Advertising and Sales  
River Road  
Bridgetown, Barbados  
Tel: 246/430-7312  
Fax: 246/429-8093  
Email: [starcomnews@sunbeach.net](mailto:starcomnews@sunbeach.net)

**Television & Cable:**

Caribbean Broadcasting Corporation (local Barbados TV Station)  
The Pine  
Mark Byer, Sales Manager  
St. Michael, Barbados  
Tel: 246/429-2041 (switchboard)  
246-467-5442  
Fax: 246/429-4795  
Website: <http://www.cbc.bb>; [sales@cbcbarbados.bb](mailto:sales@cbcbarbados.bb)

CBC carries "Carib World," a local TV Shopper program produced for CBC by D.L. Smith Productions (Tel. 246/429-9123)

Caribbean Media Corporation (regional broadcast and print news service; maintains  
Unit One, Building 6 own cable TV station carrying regional news and  
Harbor Industrial Park information)  
Bridgetown, Barbados

Tel: 246/430-1000  
Fax: 246/429-2171  
Website: <http://www.cananews.com>  
Michael Whyte, New Business and Development Manager  
Tel: 246/467-1040  
Email: [michael.whyte@cananews.com](mailto:michael.whyte@cananews.com)

#### **Cable:**

Multichoice Cable  
Caribbean Broadcasting Corporation  
The Pine  
St. Michael, Barbados  
Tel: 246/429-2041  
Fax: 246/429-4795

Direct Television  
Starcom Network Inc.  
River Road  
Bridgetown, Barbados  
Tel: 246/430-7300  
Fax: 246/429-8093

#### **Pricing**

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Local companies adopt the cost plus method to price their products. The cost base is the Cost+Insurance+Freight (CIF - including local charges). Mark-ups generally range from 20 percent to 50 percent. Higher mark-ups exist for specialty items where there is little or no competition.

Prices in Barbados are high, typically multiples (1.5 - 2 times) of what a product would sell for in the United States. Import tariffs and taxes are high, and competition at the wholesale and retail level is minimal.

#### **Sales Service/Customer Support**

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Local companies offer after-sales service for the products they sell to the consumer. In some instances, companies have established a customer support help desk to handle customer queries.

#### **Protecting Your Intellectual Property**

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Barbados is committed to providing world standard IPR protection to all investors. The Government of Barbados adopted a new Copyright Act in August 1998, and amended it in 2004 to provide for tougher penalties. The Government also approved legislation in September 1998 for Integrated Circuits Topography and Protection against Unfair Competition and Geographical Indications. The Trademark and Industrial Designs Acts were recently revised and now meet world standards. Legislation in compliance with the World Trade Organization (WTO) Agreement on Trade-Related Aspects of Intellectual

Property Rights (TRIPS) for Patent and Plant Variety Protection entered into force in 2001. Nonetheless, black market copies of computer software, designer items, CDs, DVDs, and videotapes are easily accessible.

## **Due Diligence**

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Some companies have experienced problems collecting on accounts in a timely fashion. It is important that any prospective exporter thoroughly investigate the prospective local agent or importer.

The U.S. Commercial Service can assist in providing an International Company Profile (ICP) on the prospective local agent or importer. The ICP is a commercial and financial report on the local company's background.

## **Local Professional Services**

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A local attorney is necessary when incorporating, and it is advisable to retain an attorney's service in any case. The Consular Section of the U.S. Embassy in Bridgetown (Tel: 246/431-0225, Fax: 246/431-0179) maintains a current list of lawyers. For the reader's convenience, the list is also included at the end of this section.

This list of attorneys has been prepared for the use and convenience of U.S. citizens who require legal advice and assistance in civil or criminal proceedings or disputes in Barbados.

While the attorneys or firms included in the list have been carefully chosen, the Embassy and its staff assume no responsibility for their professional ability or integrity nor for any fees or other charges requested to provide legal services. American consular officers are not qualified to provide legal advice and are in fact prohibited by U.S. law from doing so or from otherwise acting as legal representative or agents for American citizens abroad.

Before selecting an attorney, the prospective client may wish to speak with several attorneys or the local bar association and, in an initial consultation, discuss services required, expectations, fees, methods of payment, and other similar issues.

The legal system in Barbados is mainly derived from British law adapted to local culture and circumstances.

Generally, cases involving real property, titles, or disputes are likely to be lengthy and involve considerable legal expense. Additionally, the purchase and sale of legal property by non-nationals may be subject to restrictions or special taxation. Thus, it is wise to consult an attorney before purchasing or selling real estate.

All countries in the Eastern Caribbean have restrictions on the importation or repatriation of foreign currency and there are no American banks with branches in the area.

For additional information, please consult the American Citizen Services Consular Officer ([http://bridgetown.usembassy.gov/general\\_citizen\\_services.html](http://bridgetown.usembassy.gov/general_citizen_services.html)), who can assist you within the limit of U.S. and host country laws.

The following List of Attorneys is in alphabetical order.

**VERE P. BRATHWAITE**, 6 Glenda House, Roebuck Street, Bridgetown. Telephone (246) 436-1986, Fax No. (246) 436-1987, E-Mail: < [Hampton@caribsurf.com](mailto:Hampton@caribsurf.com) >. Citizen of Barbados. Educated at Queens College, Barbados, University of the West Indies: Graduated Bsc. (Public Administration) Hons.; University of the West Indies: Graduated (LL.B) Hons. Holborn Law Tutors, London. Lincoln's Inn, London. Called to Bar of England and Wales in 1984. Called to Barbados Bar 1985. General Practice: Civil and Litigation. Collection cases - Fee based on bar association published fees or negotiated amount. Specialization: Offshore Sector Services. Civil Cases, Insurance Law, Personal Injury Cases, Land Law, Conveyancing and Mortgages., Former Tutor in Management, Law of Tort and Family Law at the University of the West Indies, Former Senator, Barbados Senate.

**Dr. TREVOR A. CARMICHAEL, Bsc. (Econ.) M.A. Ph.D.**, Chancery House, High Street, Bridgetown. Telephone 246/431-0070, Fax No. 246/431-0076/0567. Citizen of Barbados. Graduated from Middle Temple, London, England with Degree of the Utter Bar. Specialization: Insurance Law, Commercial Law, Tax Law, Real Estate, Trade Marks and Charities. Collection cases: based on Bar Association published fees or negotiated amount. Languages: English, French and Spanish.

**PATTERSON K.H. CHELTENHAM, LL.B. (UWI); LL.M (London)**; "Charlton House", Whitepark Road, St. Michael. Telephone 246/430-8953. Citizen of Barbados. Graduated Sir Hugh Wooding Law School, Trinidad, W.I. General practice: Collection cases - percentage basis. Trade disputes, Criminal cases, estate cases. Specialization: Personal Injury, Labor Law, Divorce, Criminal Law, General and Civil Law. Member of the Bar in St. Lucia. Languages: English and French.

**Dr. RICHARD L. CHELTENHAM, Q.C., Ph.D.**, "Charlton House", Whitepark Road, St. Michael. Telephone 246/430-8951/61. Citizen of Barbados. Graduated Council of Legal Education and Inns of Court, Middle Temple. Specialization: Advocacy and Consultancy Work (1) Motor Accident claims; (2) Criminal Law; Family Law; Successions, Constitutional and Public Law; Labour Law involving unlawful dismissal, and Extradition. An elected Member of Parliament.

**CICELY P. CHASE, LL.B. Hons.** University of the West Indies, Seneca Chambers, Pinfold Street, Bridgetown, Barbados. Telephone 246/436-5379/437-7052/7090/7092; Fax No. (246) 436-3843. Citizen of Barbados. Education: Hugh Wooding Law School, LL.B. (Hons.) (Bachelor of Laws) and L.E.C. (Legal Education Certificate). General Practice: Family Law, Conveyancing Law; Civil Litigation and Corporate Law; Criminal cases; Trade Disputes; Collection cases - percentage basis (a retainer fee must be paid up front to cover legal expenses and preliminary legal work. Thereafter, a debt collection fee will be charged on all collection and balance of legal fees for further legal work). Specialization: Civil Litigation. Language: English.

**TYRONE C. ESTWICK, B.Sc. (Hons.) LL.B (Hons.) Capital Law Chambers, Suite G28, Weymouth Corporate Centre, Roebuck Stret, St. Michael** Barbados. Telephone 246/426-2461, 420-6845 (Home), Fax No. 246/426-2585. Citizen of Barbados. Graduated from Hugh Wooding Law School, Legal Education Certificate.

Also holds B.Sc. (Public Administration) LL.B. General Practice: Criminal; Civil (Estates; Conveyancing); Collection Cases - (Percentage Basis). Language: English.

**Sir HENRY DEB. FORDE, Q.C. M.A., LL.B. (Cantab).**, Juris Chambers, Fidelity House, Wildey Business Park, Wildey, St. Michael, Barbados. Telephone 246/429-5320//2203 or 246/423-3881 (Home). Fax No. 246/429-2206. Cable address: Jurichamber, Barbados. Citizen of Barbados. Middle Temple, London, Christ's College, Cambridge; Christ's College, B.A.; LL.B. Cambridge; Research 2 years, Cambridge. Called to the Bar of England June 16, 1959 and in Barbados, October 9, 1959. Attorney General and Minister of External Affairs, Barbados, September 1976 to June 1981. General Practice: Civil Litigation, collection, Trade Disputes, Trade Marks, Industrial and Intellectual Property Law, Maritime Law, Family Law, Export/Import, Customs and Freight Forwarding and Immigration Law, International Commercial Transactions, Offshore Services Law, trusts and Pensions. Specialization: Tax Law, International Law, Arbitration, Building, Banking, Commercial, Corporations, Insurance and Real Estate Law. Languages: English and French.

**JOHN FITZGERALD ALEXIS FORDE, LLB Hons. LLM**, Charlton House, White Park Road, St. Michael, Barbados. Telephone 246/430-8956, Fax 246/431-0143. Citizen of Barbados. University of The West Indies and University of London. Graduated from Hugh Wooding Law School LL.B (Hons.) and from Queen Mary Westfield College, University of London LL.M. (Corporate and Commercial Law). Admitted to Practice in October 1991. General Practice. Estate Cases; Trade Disputes; Criminal Cases; Collection Cases - fee based on Percentage - Minimum of 25% of total amount. Language: English. Member of the Bar in Barbados and Guyana.

**Z. VANESSA KODILINYE**, Franklin House, Wildey Main Road, St. Michael, Barbados. Telephone: 246/437-6693 – fax: 246/435-9525 – e-mail:kodi@sunbeach.net. Citizen of Trinidad and Tobago. LL.B. (Hons), University of the West Indies, LL.M. University of the West Indies. Attorney at Law in private practice and registered patent agent. Interests in all property matters, including the legal work on sale and purchase of real estate, succession, trade marks, information technology (including data protection), telecommunications, and, to a limited extent, company law.

**LATCHMAN P. KISSOON, LL.B.** (London), Firm of Kisson & Hanoman-Kisson, Synagogue Lane, Upper James Street, Bridgetown, Barbados. Telephone 246/426-9390/9394. Fax No. 246/428-4595. Citizen of Guyana. The Honourable Society of the Inner Temple, London, England, Barrister-at-Law. Other Academic Qualifications; A.L.A.M., L.G.S.M., Diploma in Journalism. General Practice. Specialization: Criminal and International Law. Collection Cases: On a percentage basis - 25% or to be negotiated. Criminal Cases - Trade Disputes on a limited basis. Member of the Bar in England, Barbados and Guyana. Languages: English, Hindi, Caribbean Creole.

**MARGARET A. REIFER**, Alexander House, Pinfold Street, Bridgetown, Barbados. Telephone 246/437-3900. Citizen of Barbados. University of the West Indies, Cave Hill Campus, Bachelor of Laws (Upper Second Class Honours). Sir Hugh Wooding Law School, Legal Education Certificate. Civil Law Practice. Collection cases - fees in accordance with the Attorneys'-at-Law remuneration for Non-Contentious Business Rules 1983 as follows: Local clients - On first USD \$50,000 15%; On next USD \$50,000 10%; on next USD \$400,000 5%; on next USD \$500,000 4%; Thereafter 2%. Overseas Clients: 25% or to be negotiated being not less than that prescribed for local

clients. Specialization: Corporate law, Family Law, Conveyancing. Probate.  
Language: English.

**MONIQUE C. TAITT**, Monford Chambers, Marjorie House, 136 Eagle Hall, St. Michael, Barbados. Telephone 246/436-6727 or 424-4113 (Home), Fax No. 246/437-6777. Citizen of Barbados. Hugh Wooding Law School, St. Augustine, Trinidad & Tobago, and University of the West Indies, Cave Hill, Legal Education Certificate and LL.B.(Hons.). General Practice. Collection cases - fee based on a percentage basis - minimum fee is 25% of total fee. Member of the Bar in Trinidad and Tobago. Language: English.

The U.S. Embassy assumes no responsibility for the professional ability or reputation of the persons whose names appear on this list.

### Web Resources

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Barbados Chamber of Commerce and Industry Website: <http://www.bdscham.com>

### Newspapers:

The Barbados Advocate Website <http://www.barbadosadvocate.com>

The Nation Website <http://www.nationnews.com>

### Television:

Caribbean Media Corporation Website <http://www.cananews.com>

Caribbean Broadcasting Corporation Website <http://www.cbc.bb>

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## **Chapter 4: Leading Sectors for U.S. Export and Investment**

### **Commercial Sectors**

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- [Hotel and Restaurant Equipment](#)
- [Sporting Goods and Recreational Equipment](#)

### **Agricultural Sectors**

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- [Breakfast Cereals and Pancake Mixes](#)
- [Red Meats, Fresh/Chilled/Frozen](#)
- [Dairy Products](#)
- [Fresh Fruits](#)
- [Processed Fruit & Vegetables](#)

## Telecommunications Equipment (Millions of U.S. Dollars)

### Overview

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	2005	2005	2006 (estimated)
Total Market Size	66.3	54.7	47.1
Total Local Production	N/A	N/A	N/A
Total Exports	2.3	15.4	19.6
Total Imports	68.6	70.1	66.7
Imports from the U.S.	43.0	51.4	48.2

***The above data are unofficial estimates based on statistics obtained from the Barbados Statistical Service.***

Barbados has liberalized its telecommunications market, and there is full competition in the cellular, domestic, customer premises equipment and international sectors. In addition to presenting opportunities for U.S. telecom companies, liberalization should continue to bring down the relatively high long distance rates to the benefit of all international businesses.

### Best Products/Services

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Voice Over Internet Protocol Equipment, Customer Premises Equipment and Cellular Telecommunications Equipment.

### Opportunities

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There will be a demand for Voice Over Internet Protocol (VOIP) Equipment as existing telecommunications companies source VOIP equipment for their networks and roll out the service to their customers.

### Resources

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- Doreen Weekes  
Commercial Specialist  
U.S. Commercial Service, Bridgetown  
Tel: 246/436-4950 Ext. 4068  
Website: <http://www.buyusa.gov/caribbean/en/barbados.html>  
Email: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)
- Barbados Public Utilities Website: [http://www.barbados.gov.bb/portfoli\\_econ.htm](http://www.barbados.gov.bb/portfoli_econ.htm)
- Some of the most commonly attended trade shows by Barbadian buyers for this product category include:
  - Satellite 2007, Washington, DC  
(<http://www.satellite2007.com/>)
  - CTIA Wireless 2007, Orlando, FL  
(<http://www.ctiawireless.com/>)

## Building Products (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	31.500	40.700	35.800
Total Local Production	N/A	N/A	N/A
Total Exports	.250	.640	.186
Total Imports	31.700	41.400	36.000
Imports from the U.S.	14.400	14.400	14.600

***The above data are unofficial estimates based on statistics obtained from the Barbados Statistical Service.***

The construction sector plays an important role in the Barbados economy. In 2006, construction was the dominant sub-sector within the non-traded sectors with activity mainly focused on residential, commercial building along with specific works related to the Cricket World Cup 2007. Ongoing tourism needs have spurred significant development activities, including the construction of golf courses and hotels.

### Best Prospects/Services

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Within the construction sector, lumber is the product in highest demand. At USD \$8.1 million in 2005, U.S. exports of softwood and treated lumber reached their highest level since 2000. Preliminary data indicate an increase of approximately 15% in U.S. exports in this product category for 2006.

### Opportunities

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The growing tourism sector has spurred significant development activities, including the construction of golf courses and hotels. There are plans to construct at least two new hotel properties within the next couple of years.

### Resources

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- Doreen Weekes  
Commercial Specialist  
U.S. Commercial Service, Bridgetown  
Tel: 246/436-4950 Ext. 4068  
Website: <http://www.buyusa.gov/caribbean/en/barbados.html>  
Email: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)
- Some of the most commonly attended trade shows by Barbadian buyers for this product category include:
  - International Builders Show, Orlando, FL  
(<http://www.buildersshow.com>)
  - World of Concrete 2007, Las Vegas, NV  
(<http://www.worldofconcrete.com/>)

## Computers and Peripherals (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	24.000	30.600	31.800
Total Local Production	N/A	N/A	N/A
Total Exports	.913	.885	1.000
Total Imports	24.900	31.500	32.800
Imports from the U.S.	18.500	24.200	26.600

***The above data are unofficial estimates based on statistics obtained from the Barbados Statistical Service.***

The Government of Barbados is currently undertaking an Education Sector Enhancement Project (EDUTECH), in which computers, information technology equipment and software are being installed in primary and secondary schools. EDUTECH is a USD \$213 million project being funded by the Government of Barbados, the Inter-American Development Bank, and the Caribbean Development Bank.

### Best Prospects/Services

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Local Area Network Equipment, Mini Computers, and Printers

### Opportunities

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The Inter-American Development Bank is providing USD \$85 million for the EDUTECH project, thus providing opportunities for U.S. companies to supply computers, information technology equipment and software.

### Resources

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- Doreen Weekes  
Commercial Specialist  
U.S. Commercial Service, Bridgetown  
Tel: 246/436-4950 Ext. 4068  
Website: <http://www.buyusa.gov/caribbean/en/barbados.html>  
Email: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)

## Hotel and Restaurant Equipment (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	9.000	12.600	11.300
Total Local Production	N/A	N/A	N/A
Total Exports	.914	.166	.272
Total Imports	9.900	12.800	11.600
Imports from the U.S.	7.100	9.000	6.800

***The above data are unofficial estimates based on statistics obtained from the Barbados Statistical Service.***

The thriving hotel and restaurant sector is fueled by the country's growing tourism industry. Tourism is the leading sector of the Barbados economy. The industry experienced a 2.5% increase in visitor arrivals in 2006 over 2005. The growth in the tourism sector has created a demand for hotel and restaurant equipment. The United States is the leading supplier of hotel and restaurant equipment in Barbados. Imports of hotel and restaurant equipment from the United States represented 59% of Barbados' total imports in this product category in 2006.

### Best Prospects/Services

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Resort Furnishings/Equipment and Food Preparation Equipment

### Opportunities

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This sector should experience growth in 2007 with the completion of upgrades to hotels in Barbados ahead of the winter season. There are plans to construct at least two new hotel properties within the next couple of years.

### Resources

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- Doreen Weekes  
Commercial Specialist  
U.S. Commercial Service, Bridgetown  
Tel: 246/436-4950 Ext. 4068  
Website: <http://www.buyusa.gov/caribbean/en/barbados.html>  
Email: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)
- Some of the most commonly attended trade shows by Barbadian buyers for this product category include:
  - National Restaurant Association (NRA) Hotel-Motel Show, Chicago, IL  
(<http://www.restaurant.org/show/>)

## Sporting Goods and Recreational Equipment (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	8.800	10.700	9.900
Total Local Production	N/A	N/A	N/A
Total Exports	0.650	.372	1.400
Total Imports	8.900	11.100	11.300
Imports from the U.S.	4.300	5.500	6.100

***The above data are unofficial estimates based on statistics obtained from the Barbados Statistical Service.***

In December 2006, Barbados hosted the PGA 2006 World Golf Championship World Cup at the Sandy Lane Hotel & Resort. Barbados is a golfer's paradise with five gold courses and a new 18-hole golf course currently under construction. The United States is the market leader for the supply of sporting goods and recreational equipment. Barbados imported 59% of its total imports of this commodity from the United States in 2006.

### Best Prospects/Services

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Golf Equipment and Resort/Leisure Facilities Equipment

### Opportunities

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With the opening of the new golf course in 2007, there will be a demand for sporting goods and recreational equipment. U.S. companies are perfectly positioned to satisfy this demand. There are plans to construct an additional 9-hole golf course within the next few years.

### Resources

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- Doreen Weekes  
Commercial Specialist  
U.S. Commercial Service, Bridgetown  
Tel: 246/436-4950 Ext. 4068  
Website: <http://www.buyusa.gov/caribbean/en/barbados.html>  
Email: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)
- Some of the most commonly attended trade shows by Barbadian buyers for this product category include:
  - PGA Merchandise Show, Orlando, FL  
<http://www.pgamerchandiseshow.com>

Barbados is the ninth largest market in the Caribbean for U.S. farm products. According to U.S. trade statistics, in FY 2006 the United States exported a total of USD \$64.4 million worth of agricultural, fish and forestry products to Barbados. In the bulk commodities category, where the United States exported USD \$15 million to Barbados in FY 2006, the best opportunities for U.S. products continue to be in soybeans, wheat, coarse grains and rice. In the intermediate agricultural category (USD \$6.1 million in U.S. exports in FY 2006), best market prospects continue to be in the sugar/sweeteners/beverage base category as well as in vegetable oils. At USD \$15.6 million in FY 2006, U.S. exports of forest products to Barbados registered an 8 percent gain from a year earlier. Both softwood/treated lumber and panel products are the main export items in this category.

However, the largest of all categories is the consumer-oriented products category (including seafood), which in FY 2006 totaled an all-time high of USD \$27.8 million for U.S. suppliers. As in most Caribbean islands, domestic agricultural output and food processing is limited. Barbados relies on imports of practically the full range of food products to meet the needs of its population. Moreover, a thriving tourism sector further fuels the demand for U.S. food products, particularly snacks, breakfast cereals, red meats, dairy products, eggs and egg products, fresh fruits and vegetables, processed fruits and vegetables, wine and beer. With roughly a 40 percent share of Barbados' imports in the consumer-oriented and seafood category, U.S. exporters have room to increase their sales. Some individual product categories, which are produced locally, are protected with high tariffs, namely poultry, pork, ice cream and others.

## Snack Foods (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	8.9	9.0	9.1
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	8.9	9.0	9.1
Imports from the U.S.	2.0	3.0	3.3

***The above data are unofficial estimates based on U.N. & U.S. trade statistics and mission staff estimates.***

Salted snacks such as corn and potato chips as well as microwavable popcorn are key items in this category. Sweet snacks, such as food preparations containing cocoa, also do well.

### Web Resources

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- Caribbean Basin Agricultural Trade Office (CBATO)  
U.S. Department of Agriculture  
Miami, FL 33131  
Tel: 305/536-5300  
Email: [cbato@cbato.net](mailto:cbato@cbato.net)  
Website: <http://www.cbato.fas.usda.gov>
- Some of the most commonly attended trade shows by Barbadian food buyers for this product category include:
  - The IFE Americas – Americas Food & Beverage Show and Conference, Miami, FL (<http://www.americasfoodandbeverage.com>)
  - The Summer Fancy Food Show, New York, NY (<http://www.specialtyfood.com/do/fancyFoodShow/LocationsAndDates>)
  - The FMI Show, Chicago, IL (<http://www.fmi.org/events/may/2007/>)
  - The NRA Show, Chicago, IL (<http://www.restaurant.org/show/>)

## Breakfast Cereals and Pancake Mixes (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	4.7	4.8	5.0
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	4.7	4.8	5.0
Imports from the U.S.	1.1	1.2	1.4

***The above data are unofficial estimates based on U.N. & U.S. trade statistics and mission staff estimates.***

### Best Products/Services

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Top export items in this category include 1) products obtained by swelling or roasting of cereals; 2) products containing sugar; and 3) mixes and dough for pastries, cakes, gingerbread, and pudding.

### Web Resources

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- Caribbean Basin Agricultural Trade Office (CBATO)  
U.S. Department of Agriculture  
Miami, FL 33131  
Tel: 305/536-5300  
Email: [cbato@cbato.net](mailto:cbato@cbato.net)  
Website: <http://www.cbato.fas.usda.gov>
- Some of the most commonly attended trade shows by Barbadian and other Caribbean food buyers for this product category include:
  - The IFE Americas – Americas Food & Beverage Show and Conference, Miami, FL (<http://www.americasfoodandbeverage.com>)
  - The FMI Show, Chicago, IL (<http://www.fmi.org/events/may/2007/>)

## Red Meats, Fresh/Chilled/Frozen (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	14.0	14.2	14.3
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	14.0	14.2	14.3
Imports from the U.S.	1.1	2.5	2.6

***The above data are unofficial estimates based on U.N. & U.S. trade statistics and mission staff estimates.***

### Best Products/Services

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Despite restrictions on bone-in cuts, fresh and frozen meat products remain key import items. The tourism sector helps fuel the demand, particularly for high-end product.

### Web Resources

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- Caribbean Basin Agricultural Trade Office (CBATO)  
U.S. Department of Agriculture  
Miami, FL  
Tel: 305/536-5300  
Email: [cbato@cbato.net](mailto:cbato@cbato.net)  
Website: <http://www.cbato.fas.usda.gov>
- Some of the most commonly attended trade shows by Barbadian and other Caribbean food buyers for this product category include:
  - The IFE Americas – Americas Food & Beverage Show and Conference, Miami, FL (<http://www.americasfoodandbeverage.com>)
  - The FMI Show, Chicago, IL (<http://www.fmi.org/events/may/2007/>)
  - The NRA Show, Chicago, IL (<http://www.restaurant.org/show/>)

## Dairy Products (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	17.0	17.2	17.5
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	17.0	17.2	17.5
Imports from the U.S.	1.4	2.3	2.6

***The above data are unofficial estimates based on U.N. & U.S. trade statistics and mission staff estimates.***

### Best Products/Services

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Although Barbados has its own dairy industry, it does import a considerable amount of dairy products from around the world. Cheese and curd, yogurt and other fermented milk products are chief among U.S. exports in this category.

### Resources

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- Caribbean Basin Agricultural Trade Office (CBATO)  
U.S. Department of Agriculture  
Miami, FL 33131  
Tel: 305/536-5300  
Email: [cbato@cbato.net](mailto:cbato@cbato.net)  
Website: <http://www.cbato.fas.usda.gov>
- Some of the most commonly attended trade shows by Barbadian and other Caribbean food buyers for this product category include:
  - The IFE Americas – Americas Food & Beverage Show and Conference, Miami, FL (<http://www.americasfoodandbeverage.com>)
  - The Summer Fancy Food Show, New York, NY (<http://www.specialtyfood.com/do/fancyFoodShow/LocationsAndDates>)
  - The FMI Show, Chicago, IL (<http://www.fmi.org/events/may/2007/>)
  - The NRA Show, Chicago, IL (<http://www.restaurant.org/show/>)

## Fresh Fruit (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	8.0	8.5	8.6
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	8.0	8.5	8.6
Imports from the U.S.	1.3	2.3	2.4

***The above data are unofficial estimates based on U.N. & U.S. trade statistics and mission staff estimates.***

### Best Products/Services

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Deciduous fresh fruit and citrus fruit rank at the top of the US export items in this category.

### Web Resources

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- Caribbean Basin Agricultural Trade Office (CBATO)  
U.S. Department of Agriculture  
Miami, FL 33131  
Tel: 305/536-5300  
Email: [cbato@cbato.net](mailto:cbato@cbato.net)  
Website: <http://www.cbato.fas.usda.gov>
- Some of the most commonly attended trade shows by Barbadian and other Caribbean food buyers for this product category include:
  - The PMA Fresh Summit International Convention & Exposition (<http://www.pma.com/freshsummit/>)
  - The IFE Americas – Americas Food & Beverage Show and Conference, Miami, FL (<http://www.americasfoodandbeverage.com>)

## Processed Fruit & Vegetables (Millions of U.S. Dollars)

### Overview

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	2004	2005	2006 (estimated)
Total Market Size	11.0	11.1	11.1
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	11.0	11.1	11.1
Imports from the U.S.	1.3	1.7	1.8

***The above data are unofficial estimates based on U.N. & U.S. trade statistics and mission staff estimates.***

### Best Products/Services

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The following product sub-categories represent approximately 80% of U.S. exports to Barbados under the broad category "Processed Fruit and Vegetables": 1) prepared or preserved vegetables (particularly sauces and preparations, ketchup and other tomato sauces, sweet corn); 2) canned fruit (mainly fruit and nut mixes/prepared cereal products); and 3) frozen vegetables (especially prepared or preserved mixes).

### Web Resources

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- For additional information, contact:  
Caribbean Basin Agricultural Trade Office (CBATO)  
U.S. Department of Agriculture  
Miami, FL 33131  
T: 305/536-5300  
Email: [cbato@cbato.net](mailto:cbato@cbato.net)  
Website: <http://www.cbato.fas.usda.gov>
- Some of the most commonly attended trade shows by Barbadian and other Caribbean food buyers for this product category include:
  - The IFE Americas – Americas Food & Beverage Show and Conference, Miami, FL (<http://www.americasfoodandbeverage.com>)
  - The Summer Fancy Food Show, New York, NY (<http://www.specialtyfood.com/do/fancyFoodShow/LocationsAndDates>)
  - The FMI Show, Chicago, IL (<http://www.fmi.org/events/may/2007/>)
  - The NRA Show, Chicago, IL (<http://www.restaurant.org/show/>)

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## Chapter 5: Trade Regulations and Standards

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- [Trade Barriers](#)
- [Import Requirements and Documentation](#)
- [U.S. Export Controls](#)
- [Temporary Entry](#)
- [Labeling and Marking Requirements](#)
- [Prohibited and Restricted Imports](#)
- [Customs Regulations and Contact Information](#)
- [Standards](#)
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- [Web Resources](#)

### Import Tariffs

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Barbados is an active member of the Caribbean Community (CARICOM), and as such, has implemented CARICOM's Common External Tariff for goods, with import duties ranging from 0 - 20 percent. Some items carry a higher import duty rate such as: fruits and vegetables 40 percent, jewelry 60 percent, watches 50 percent, motor vehicles 45 percent. An additional one percent environmental levy is also imposed. The environmental levy rates that vary from the standard one percent are on motor vehicles (USD \$75.00 per vehicle), refrigerators (USD \$7.50 per refrigerator), and television sets (USD \$5.00 per set). All goods imported in containers that are not made of plastics, glass, metal or paperboard incur a 0.75 percent environmental levy of Cost, Insurance, and Freight (CIF) value.

Excise tax is charged on four categories of goods: alcoholic beverages, tobacco products, motor vehicles, and petroleum products. Examples of excise tax rates are as follows: sparkling wine (USD \$1.75 per liter), vodka (USD \$6.75 per liter), cigarettes containing tobacco products (USD \$0.235 per 5), motor vehicles (46.95, 64.35, 76.34, or 93.73 percent, depending on the engine capacity and chargeable value), petroleum products (gasoline USD \$0.35 per liter), and liquefied propane (24.65 percent).

The Value Added Tax (VAT) was instituted on January 1, 1997, replacing eleven different taxes, which fell primarily on imports, including the consumption tax and stamp duties. The VAT is levied at 15 percent on most goods and services and 7.5 percent on hotel accommodations. Many basic food products, and some goods and services, have been zero-rated or exempted from the tax. Products that have been zero-rated or exempted include: International Business Companies, financial services, water and medical services.

### Trade Barriers

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Barbados requires that importers obtain permits, licenses or permission from the relevant authorities for specified products prior to importation. Phytosanitary certificates

are required from the exporting authorities for fresh fruit, vegetables, and plants and plant materials, and must accompany the goods declaration before processing is allowed. Similarly, overseas health certificates must accompany meat and meat products. Psychotropic and other controlled drugs are subject to licenses from the Ministry of Health. Additionally, there are a number of other products that must meet obligatory requirements from the Barbados National Standards Institution.

## **Import Requirements and Documentation**

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Below are some of the documents that must be presented to customs when goods arrive in Barbados:

- Airway bills or bills of lading depending on the method of import.
- The CARICOM document invoice. (The Commercial Invoice is acceptable if all of the required information is present).
- The supplier's invoice documenting all items in the shipment.
- The C-60 form--a declaration of particulars relating to Customs Value.
- The C-63 form--indicating the items shipped, the weight, the shipper, the tariff code, etc., must also be attached.

For exports, the C-63 form is also used. The Commercial Invoice and the relevant Central Bank forms must also be presented to customs.

When import licenses are required, they must be obtained prior to importation.

The use of a registered customs broker is recommended when preparing export/import documents.

## **U.S. Export Controls**

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There are no significant export controls. The United States government maintains export controls on certain military and dual-use technologies. To find out which items are regulated, see the following websites:

Directorate of Defense Trade Controls Website: <http://www.pmdtc.org>

Bureau of Industry and Security Website: <http://www.bis.doc.gov/>

## **Temporary Entry**

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Most goods can be brought temporarily into Barbados, though they must be registered with Customs at the port of entry. Sometimes a bond must be posted to ensure the re-export of the goods. No bonds are required for used professional apparatus, e.g., television and film equipment. Detailed lists must, however, be provided to Customs. For more information, please see the Customs contact information below.

## **Labeling and Marking Requirements**

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The Barbados National Standards Institution (BNSI) publishes the labeling and marking requirements in their standards regulations. To inquire about the labeling and marketing

requirements for a specific class of goods, contact the Barbados National Standards Institution at Tel: 246/426-3870. For more information, please see the standards contact information below.

## **Prohibited and Restricted Imports**

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Almost all goods can be imported into Barbados though some, including many agricultural products, require import licenses. Beer, fruit juices, and fruit drinks can be imported with a license.

## **Customs Regulations and Contact Information**

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Her Majesty's Customs  
Mr. Joseph Best  
The Comptroller of Customs  
Port Authority Building  
Harbour Road  
St. Michael  
Barbados  
Tel: 246/430-2310  
Fax: 246/430-2370  
Website: <http://www.barbados.gov.bb/customs/frameset.htm>

## **Standards**

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- [Product Certification](#)
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### *Overview*

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The Barbados National Standards Institution (BNSI) oversees product standards, labeling, and certification in Barbados. A nongovernmental organization, it was established in 1973 under the Companies Act as a joint venture between the Government of Barbados and the private sector. The actions of the Barbados National Standards Institution were given legal weight by the following acts:

- The Control of Standards Act, Cap 326A;
- The Weights and Measures Act, Cap 331;
- The BNSI Certification Marks Act, Cap 325A.

Since its inception, the Barbados National Standards Institution has been open to recommendations from the general public and independent groups such as the Barbados Manufacturers Association. It has also been amenable to the incorporation of regional standards, especially in light of the recent push by

CARICOM members to harmonize regional standards as an important step toward the implementation of the Caribbean Single Market and Economy (CSME). The CARICOM Regional Organization of Standards and Quality (CROSQ) is the body charged with setting regional standards. BNSI also works with the Pan-American Standards Commission (COPANT) to address standards issues.

On August 6, 1997, BNSI accepted the WTO Technical Barriers to Trade Agreement's Code of Good Practice for the Preparation, Adoption and Application of Standards.

### *Standards Organizations*

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The responsibilities of BNSI include preparing and implementing national standards; adopting and implementing relevant regional and international standards; revising and amending standards; assisting in the establishment of new industries; maintaining testing, investigative and research laboratories; providing calibrating facilities; certifying products, commodities and processes which meet national standards; and promoting quality assurance.

There are approximately 151 BNSI Specifications and 21 BNSI Codes of Practice, approximately 44 of which are mandatory. The mandatory standards relate to health, public safety, food and environmental protection. A list of mandatory standards can be found in the BNSI Standards Catalogue.

BNSI maintains an annual standards development agenda, which it submits to the WTO. Examples of BNSI's future endeavors are the development of standards for organic foods, standards for genetically modified foods, and standards for improving medical laboratories. The harmonization of regional standards is also a near-term goal as an important step toward the implementation of the CARICOM Single Market and Economy.

There are two other organizations in Barbados charged by law to set and review standards for specific fields. TVET (Technical, Vocational, and Educational Training) reviews skills that are necessary for various professions and prepares guidelines for training institutions. The FTC (Fair Trade Commission) sets standards for public utilities.

### **NIST Notify U.S. Service**

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other member countries. Notify U.S. is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at Internet URL: <http://www.nist.gov/notifyus/>

### *Conformity Assessment*

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The testing laboratories, which certify that products meet standards, fall under the BNSI structure.

## *Product Certification*

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The BNSI Certification Marks Act, Cap 325A bestows on the Barbados National Standards Institution the authority to certify products and processes and to issue certification marks for which a Barbados National Standard exists. BNSI practices a third party certification system and also accepts third party marks of conformity from other reputable and well-known agencies. Other marks are accepted on a case-by-case basis. A firm interested in having a mark accepted must submit the mark and relevant details to BNSI for assessment.

The procedures for product certification are as follows: The interested party must submit an application and a non-refundable application fee of BDS \$50.00 (USD \$25.00) to BNSI. BNSI will then conduct a preliminary inspection of the manufacturing facility to assess the testing facilities and the quality assurance procedures for the manufacturing process. In addition, samples are taken to test conformity to a standard's specifications. Testing costs are borne by the applicant. After a report of the preliminary inspection is completed, a scheme of testing and inspection is prepared for the organization. This scheme includes information such as the points of production from where samples would be drawn for testing and/or inspection, the frequency, size and manner of drawing the samples, the tests to be performed, the types of records to be maintained, corrective actions to be taken if necessary, and the method of applying the mark. A marking fee, paid by the applicant, is negotiated which covers the costs of the scheme of inspection. At this point, a license to use the BNSI mark can be issued. The license is good for one year and must be renewed annually; there is a BDS \$100.00 (USD \$50.00) annual license fee. An application along with a BDS \$20.00 (USD \$10.00) application fee must be submitted in order to renew the mark.

BNSI does not have Mutual Recognition Agreements (MRA's) with U.S. organizations.

## *Accreditation*

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There are currently no laboratory accrediting organizations in the Caribbean. Trinidad & Tobago as well as Jamaica are considering establishing accreditation bodies that can serve the whole Caribbean. Laboratories in Barbados looking for accreditation would be able to use these institutions.

## *Publication of Technical Regulations*

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The BNSI publishes national standards on labeling, building, food, chemicals, textiles, solar energy, liquefied petroleum gas, furniture, and consumer products. The complete list of Barbadian Standards is published in the Standards Catalogue.

U.S. entities are free to contact BNSI during the standards development process if they have any comments.

## *Labeling and Marking*

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Labeling requirements for different classes of goods are covered by the following standards:

**Mandatory Standards:**

Barbados National Standard Specification for Labeling of Commodities [General] (BNS 5: Part 1:1974);

- Barbados National Standard Specification for Labeling of Prepackaged Food (BNS 5:Part 2:1994);
- Barbados National Standard Specification for Labeling of All Products Manufactured from Textiles (BNS 5:Part 3:1974);
- Barbados National Standard Specification for Labeling of Prepackaged Goods (BNS 5: Part 6:1979);
- Barbados National Standard Specification for Labeling of Prepackaged Meat and Poultry Parts/Cuts and Fish and Fishery Products (BNS 5:Part 7:2002);
- Barbados National Standard Specification for Labeling of Toys and Playthings (BNS 23:1976);
- Barbados National Standard Code of Practice for Care Labeling of Textiles (BNS CP 3:1980).

**Voluntary Standards:**

- Barbados National Standard Specification for Labeling Brewery Products (BNS 186:2000 – ICS 67.160.10);
- Barbados National Standard Specification for Labeling of Footwear (BNS 5:Part 4: 1980).

To inquire about labeling requirements for a specific class of goods, contact the Barbados National Standards Institution at Tel: 246/426-3870. For more information, please see the standards contact information below.

The following are excerpts from two of the standards describing general labeling requirements:

A. Barbados National Standard Specification for Labeling of Commodities (General)

BNS 5: Part 1: 1974 (Reprinted 1996)

(The following is a direct quote from the Standard for Labeling of Commodities.)

*Labeling Requirements*

- 3.1. A label affixed to, or marked on, or accompanying a commodity or its packing shall conform to the following requirements;
  - 3.1.1 It shall give a description of the commodity and shall provide adequate factual information to the potential purchaser.

- 3.1.1.1 This shall include either the weight or volume or measurement or size as applicable.
- 3.1.2 It shall, if necessary, provide a purchaser with appropriate safety instructions.
- 3.1.3 It shall, if necessary, provide a purchaser with operating instructions and information on care and maintenance.
- 3.1.4 It shall provide adequate information to enable both manufacturer and supplier to be easily traced.
- 3.1.5 It shall provide adequate information relating to the country of manufacture.
- 3.1.6 It shall be legible and durable up to the point of sale, and, where appropriate, during the normal working life and use of the commodity.
- 3.1.7 It shall not contain information that is false, misleading or deceptive, or is likely to create an erroneous impression regarding its character in any respect.
- 3.1.8 It shall not contain information by words, pictorial or other devices which refer to or are suggestive, either directly or indirectly, of another commodity with which such a commodity might be confused, or in such a manner as to lead the purchaser or consumer to suppose that the commodity is connected with such other product.
- 3.1.9 The information specified in 2 and 8 above, shall be in the national language of the country where the commodity will be marketed.

In the event of any apparent conflict between this specification and a supplementary specification, the latter shall prevail.<sup>1</sup>

B. Barbados National Standard Specification for Labeling of Prepackaged Goods

BNS5 : Part 6: 1979 (Reprinted 1999)

(The sections in the following excerpt from the Standard for Labeling of Prepackaged Goods are summarized where indicated.)

*General Requirements (Summary)*

Each package shall be labeled with the following information:

1. the common name of the good, the manufacturer's address, and the country of origin;
2. a correct statement of the net contents of the package;
3. an accurate description of the major ingredients or components of the goods;
4. an expiry date or date mark indicating the age of the goods.

*Prevention of Deception (Summary)*

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<sup>1</sup> BNSI, *Barbados National Standard Specification for Labeling of Commodities (General)*, BNS 5: Part 1 : 1974 (Reprinted 1996), pp.4-5

A label on a package of prepackaged goods may contain other information, designs, symbols or pictorial matter, provided that no words, pictures, or other markings of the label are used to give an erroneous impression of the net contents of the package; the ingredients or components of the goods; the nature, origin, quality, performance, function, and method of manufacture of the goods; country of origin; the price or unit price of the goods; and the ease of maintenance or repair of the goods.

*Position of Information on Package or on the Goods (Summary)*

The information required by the General Requirements shall be placed on the principal display panel of the package.

*Exemptions for Certain Retail Sales (Summary)*

Goods which are repackaged by the retailer need not be labeled with the information required by the General Requirements so long as they are sold or displayed or exposed for sale in close proximity to a notice, card, or statement in clearly discernible lettering containing the information required by the General Requirements.

*Language to be Used on Labels of Prepackage Goods (Summary)*

All statements shall be in the English language except where the common name, manufacturer's name, or address is in another language. All numbers shall be in Hindu/Arabic numerals or words.

*Information as to Retail Price or Unit Price (Summary)*

A label may include the price of the goods in the package. If the price is not on the label or package, the price shall be clearly displayed in proximity to the goods. If packages containing the same goods are not uniform in net contents, the packager or retailer shall mark each package so that each label includes the unit price of the goods as well as the net content and price of each package. In the event of a price decrease or sale/discount, the old and new prices shall be stated in equal size and style.

*Information as to Retail Price or Unit Price (Summary)*

A label may include the price of the goods in the package. If the price is not on the label or package, the price shall be clearly displayed in proximity to the goods. If packages containing the same goods are not uniform in net contents, the packager or retailer shall mark each package so that each label includes the unit price of the goods as well as the net content and price of each package. In the event of a price decrease or sale/discount, the old and new prices shall be stated in equal size and style.

*Warranties or Guarantees (Summary)*

No reference shall be made on a label or on a package to any warranty or guarantee for any goods unless a copy of the warranty or guarantee is given to the purchaser or consumer at the time he takes possession of the goods.

*Presentation of Information (Summary)*

All information required by this standard shall be readily discernible under normal conditions of sale. Where the common name of the good or manufacturer's name, address or country of origin consists of more than one word, the letters shall be of identical size and style.

*Date Marking and Expiry Dates (Summary)*

Where goods are liable to deteriorate within a period of six months after the date of manufacture or packaging so that the quality, safety or other desirable characteristic is not likely to be maintained, a date mark shall be placed on the goods, label or package.

*Instructions for Use and Information on Source for Spare Parts (Summary)*

Where any risk to the consumer or user or where significant deterioration of the goods may result if the goods are not properly handled, stored, transported, used, installed, cared for, maintained or repaired, appropriate hazard symbols and instructions for use in English shall be provided on the label or package or accompanying the goods.

*Use of Standard Mark (Summary)*

1. The use of a Standard Mark issued by the Barbados National Standards Institution shall be governed by the laws of Barbados.
2. The use of a Standard Mark issued by a Standards Organization outside of Barbados shall be in accordance with the rules or laws governing that Standard Mark applied by the Standards Organization.
3. No manufacturer or packager shall use a Standard Mark on a label, on a package, or on goods without written authorization in accordance with the laws or rules referred to in 1 and 2.

Note: the following bodies in the Caribbean Community issue Standard Marks:

- |                       |   |      |
|-----------------------|---|------|
| (a) Barbados          | - | BNSI |
| (b) Jamaica           | - | JBS  |
| (c) Trinidad & Tobago | - | TTBS |

In the event of conflict between the provisions of this standard or any Barbadian Standard for labeling of classes of goods, which are sold prepackaged, the latter shall prevail.<sup>2</sup>

*Standards Contact Information*

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Barbados National Standards Institution  
Anthea Ishmael, Acting Director  
Flodden  
Culloden Road  
St. Michael  
Barbados  
Tel: 246/426-3870  
Fax: 246/436-1495  
Email: [bsni@caribsurf.com](mailto:bsni@caribsurf.com)  
Website: <http://www.commerce.gov.bb/Agency/BNSI/default.asp>

The Pan American Standards Commission or La Comisión  
Panamericana de Normas Técnicas (COPANT)  
Manual Diaz Portocarrero, Executive Secretary  
E-mail: [copant@cantv.net](mailto:copant@cantv.net)  
Website: <http://www.copant.org>

Ministry of Commerce, Consumer Affairs and Business Development  
Reef Road  
Bridgetown  
St. Michael  
Barbados  
Tel: 246/427-5270  
Fax: 246/431-0056  
<http://www.commerce.gov.bb/>

CARICOM Regional Organization for Standards and Quality (CROSQ)  
Dr. Omer Thomas, Chairman  
(Exec. Dir. of the Bureau of Standards Jamaica)  
6 Winchester Road  
Kingston 10  
Jamaica  
Tel: 876/926-3140-5  
Fax: 876/929-4736  
<http://www.jbs.org.jm/>

Doreen Weekes  
U.S. Embassy Commercial Specialist  
U.S. Commercial Service, Bridgetown  
Tel: 246/436-4950 Ext. 4068  
Website: <http://www.buyusa.gov/caribbean/en/barbados.html>  
Email: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)

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<sup>2</sup> BNSI, Barbados National Standard Specification for Labeling of Prepackaged Goods  
BNS5 : Part 6: 1979 (Reprinted 1999), pp. 7-12

## Trade Agreements

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As a signatory of the WTO Technical Barriers to Trade (TBT) Agreement, Barbados follows the Agreement's Code of Good Practice for the Preparation, Adoption and Application of Standards. BNSI serves as the WTO Inquiry Point and notifies the WTO of its development agenda.

For the most part there have not been significant technical trade barriers due to compliance problems. In order to facilitate international trade, Barbados tries to remain close to international standards. Some of the BNSI mandatory standards are based on CODEX standards. The only issue that has emerged concerns the difference in dating systems in the U.S. and Barbados. Barbados uses the International Dating System, but many American companies do not, so the importers of certain U.S. products labeled with expiration dates have encountered problems in the past.

## Web Resources

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The Pan American Standards Commission or La Comisión Panamericana de Normas Técnicas (COPANT ) Website: <http://www.copant.org>

Directorate of Defense Trade Controls Website: <http://www.pmdtc.org>

Bureau of Industry and Security Website: <http://www.bis.doc.gov/>

Barbados Customs & Excise Department Website:  
<http://www.barbados.gov.bb/customs/frameset.htm>

Barbados National Standards Institute Website:  
<http://www.commerce.gov.bb/Agency/BNSI/default.asp>

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## Chapter 6: Investment Climate

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### Openness to Foreign Investment

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Barbados is open for business. The Government of Barbados, through the Barbados Investment and Development Corporation (BIDC), strongly encourages foreign direct investment in Barbados, particularly in industries that create jobs and earn foreign currency.

The Government offers special incentive packages for foreign investments in the hotel industry, manufacturing, and offshore business services. For example, International Business Companies (IBCs) have a maximum tax rate of 2.5 percent on revenue and exemption from foreign exchange controls.

The services sector holds the largest potential for growth, especially in the areas of financial services, e-commerce, tourism, educational, health, and cultural services. In agriculture, the slow demise of the sugar industry has opened up land for other agricultural uses, and investment opportunities exist in the areas of Sea Island cotton and hydroponics. In the financial services industry, offshore banks and insurance companies saw a temporary drop-off in activity as the Government improved regulatory oversight in 2001 with amendments to the International Business Companies Act of 1992 and the Money Laundering Prevention and Control Act of 1988, but the industry is thriving again under better regulatory standards, designed to prevent money laundering and tax evasion.

Telecom liberalization has brought an end to the longstanding monopoly of Cable and Wireless, and has introduced competition, lowered the cost of international telecommunications, and enhanced the telecom infrastructure. Since 2000, the Government has gradually allowed more companies to compete in the sector, and by early 2005 there was full competition in wireless and long distance service. The Government is still considering Voice over Internet Protocol (VOIP) regulations, and that sector should open up in the future. To prepare a workforce skilled in advanced IT services, the Government and educational institutions such as the Barbados Community College and the University of the West Indies have undertaken educational and training initiatives.

Barbados is proud of its tradition of the rule of law. Foreign nationals receive the same legal protections as local citizens. The police and court systems are relatively efficient and unbiased in commercial matters, and the Government operates in an essentially transparent manner.

Local enterprises generally welcome joint ventures with foreign investors in order to access technology, expertise, markets, and capital. Barbados' economy is small, however, and new enterprises that might compete with entrenched local establishments, especially in the retail and restaurant sectors, may face a de facto veto of their license by local interests. In the past, the Government did not approve licenses for importers of U.S. ice cream and poultry products, and some U.S. fast food franchises. Recently, however, T.G.I. Friday's acquired approval for its license.

#### **Conversion and Transfer Policies**

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Companies can freely repatriate profits and capital from foreign direct investment if they registered with the Central Bank at the time of investment. However, the Central Bank may limit or delay conversions depending on the level of international reserves under the bank's control.

The Ministry of Finance controls the flow of foreign exchange, and the Exchange Control Division of the Central Bank of Barbados executes fiscal policy under the Exchange Control Act. Individuals may apply through a local bank to convert the equivalent of USD \$3,750 per year for personal travel and USD \$375 per day, per person, for up to a maximum of USD \$25,000 for business travel. To convert any amount over these limits, one must apply to the Central Bank.

#### **Expropriation and Compensation**

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The Barbados Constitution and Companies Act contain provisions that permit the Government to acquire compulsorily property for public use upon prompt payment of compensation at fair market value. The Embassy is not aware of any outstanding expropriation claims or nationalization of foreign enterprises in Barbados.

#### **Dispute Settlement**

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Barbados bases its legal system on the British common law system. The Attorney General, the Chief Justice, Puisne Judges, and Magistrates administer justice in

Barbados. The new Caribbean Court of Justice (CCJ) replaced London's Privy Council as the highest court of appeal for Barbados in 2005.

The United States and Barbados are both parties to the World Trade Organization (WTO). The WTO Dispute Settlement Panel and Appellate Body resolve disputes over WTO agreements, while courts of appropriate jurisdiction in both countries resolve private disputes. The Barbados Arbitration Act (1976) and the Foreign Arbitral Awards Act (1980), which recognizes the 1958 New York Convention on the Negotiation and Enforcement of Foreign Arbitral Awards, contain provisions for arbitration of investment disputes. The Barbadian Parliament has written the New York Convention's provisions into domestic law, but has yet to ratify the convention.

Barbados is also a member of the International Center for the Settlement of Investment Disputes (ICSID), also known as the Washington Convention. Additionally, individual agreements between Barbados and multilateral lending agencies have provisions calling on Barbados officials to accept recourse to binding international arbitration to resolve investment disputes between foreign investors and the state.

## **Performance Requirements and Incentives**

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While there are no formal performance requirements, government officials are more likely to approve investments they believe will create jobs and increase exports and foreign exchange earnings. There are no requirements for participation either by nationals or by the Government in foreign investment projects.

There is no requirement that enterprises must purchase a fixed percentage of goods from local sources, but the Government encourages local sourcing.

Companies must meet export performance requirements to take advantage of certain tax incentives. For example, "enclave enterprises" must produce goods exclusively for export outside the CARICOM region. Foreign investors must finance their investments from external sources or from income that the investment generates. When a foreign investment generates significant employment or other tangible benefits for the country, the authorities may allow the company to borrow locally for working capital.

There is no requirement that locals own shares of a foreign investor's enterprise, but some restrictions may apply to share transfers. The Companies Act does not permit bearer shares. Foreign investors do not need to establish facilities in any specific location, although there are zoning restrictions.

Most investment incentives in Barbados are tax incentives, although there are some special programs for manufacturers. Potential investors should contact a licensed accountant and/or lawyer in Barbados to find out which incentives fit best with their goals.

In the manufacturing sector, the Barbados Investment and Development Corporation (BIDC) has established ten well-equipped industrial parks with subsidized rent. The BIDC may also supply limited training grants and free technical assistance through two programs with a focus on developing local businesses: the Export Grant and Incentive Scheme and the Technical Assistance Program. The former helps both locally and

foreign-owned companies (but only those foreign companies with management or marketing branches in Barbados) by defraying export costs such as the preparation and shipment of samples and the development of marketing materials. The latter helps companies solve a range of operational problems.

The BIDC also offers local small businesses access to its Small Business Development Center, with conference room facilities, communications services, short-term office space, and a commercial library. To further help manufacturers, the Central Bank of Barbados has established an export credit guarantee scheme, covering pre-shipment financing requirements and post-shipment credit risks for manufacturing companies.

The Fiscal Incentives Act (1974) provides a maximum 15-year tax holiday to any manufacturer of an approved product, provided that it meets the definition of an enclave enterprise: manufacturing exclusively for export outside of CARICOM; manufacturing approved products containing a specified percentage of local value added; or being highly capital intensive. Under the Fiscal Incentives Act, such enterprises may import duty-free equipment, spare parts, and raw materials from outside CARICOM. Dividends and other distributions to shareholders during the tax holiday are also exempt from the payment of income tax. Non-resident shareholders subject to taxation in their country of residence are subject to Barbados taxation at a lower rate. To qualify for these incentives, the enterprise must apply to the Ministry of Economic Affairs and Development.

Enterprises not obtaining benefits under the Fiscal Incentives Act and generating export profits (other than from exports within CARICOM) may receive an export allowance expressed as a rebate of corporation tax (between 35-93 percent) on those profits. The maximum rebate of 93 percent applies if more than 81 percent of an enterprise's profits result from extra-regional exports. Such enterprises are also entitled to a 50 percent rebate of the import duty applicable to all imports for use in manufacturing. Companies may request additional relief from the Customs Department based on the ratio of exports to local production. The Export Development Allowance allows a company to deduct from taxable income an additional 50 percent of what the company spends in developing export markets outside CARICOM.

Initial Allowances or Investment Allowances of up to 40 percent on capital expenditure are available for businesses making capital expenditures on machinery and plants, or on an industrial building or structure. Annual depreciation allowances on such expenditures are also available. Under Section 14A of the Income Tax Act, any manufacturing company in Barbados can enjoy tax reductions based on the percentage of its profits derived from export income, as follows:

## Rebate of Income Tax as a percent of Total Export Profits

<b>Percent of Profits from Exports</b>	<b>Rebate of Corporation Tax</b>
Up to 20 percent	35 percent
More than 20 and up to 40 percent	45 percent
More than 40 and up to 60 percent	64 percent
More than 60 and up to 80 percent	79 percent
Over 80 percent	93 percent

In the tourism sector, a Market Development Allowance allows a company to deduct an additional 50 percent of what it spends on encouraging tourists to visit Barbados. Under the Tourism Development Act of 2002, businesses and individuals that invest in the tourism sector can write off capital expenditure and 150 percent of interest. They are also exempt from import duties, the value added tax, and environmental levies on furniture, fixtures and equipment, building materials, supplies, and equity financing. The Act expands the definition of tourism sector to include not just accommodation, but restaurants, recreational facilities, and services. The Act encourages the development of attractions that emphasize the island's natural, historic, and cultural heritage, and also encourages construction of properties in non-coastal areas. The Minister of Tourism must approve all projects under this legislation.

Barbados has entered into double taxation treaties with the United States, Canada, CARICOM, China, Cuba, Finland, Norway, Sweden, Switzerland, the United Kingdom, and Venezuela. A new amendment to the tax treaty between the U.S. and Barbados went into effect on January 1, 2005. The revised tax treaty strengthens measures to prevent U.S. companies from using Barbados as a tax shelter on income earned in the United States.

Offshore businesses may operate either free of income tax (e.g., captive insurance, foreign sales corporations) or with a tax rate from 1 to 2.5 percent. An International Business Company (IBC) must by the terms of its incorporation export 100 percent of its manufacture in order to enjoy the following tax rates on gains and profits:

<b>Gains and Net Profits</b>	<b>Corporate Tax Rate</b>
Up to USD 10 million	2.5 percent
USD 10-20 million	2.0 percent
USD 20-30 million	1.5 percent
Over USD 30 million	1.0 percent

An IBC may import machinery and equipment into Barbados free from certain taxes and customs duties. IBCs also are exempt from withholding tax and tax on the transfer of their assets and may also make certain foreign exchange transactions free of exchange controls. IBCs in the information services sector receive a special tax rate of 2.5 percent on profits, full exemption from import duties on production-related equipment, including computers, full and unrestricted repatriation of capital, profits, dividends, rental of subsidized office space, and training grants to subsidize worker training.

International financial service companies also enjoy several tax incentives. Under the Exempt Insurance Act, a company incorporating with a minimum capital of USD \$125,000 and at least one Barbadian director is eligible for taxation on profits at zero

percent for the first fifteen years, and 2 percent on the first USD \$250,000 of profits thereafter, as well as an exemption from a withholding tax on royalties and exchange control restrictions. Its beneficial shareholders also must not be persons resident in CARICOM. In 1998, legislation allowed companies involved in the international insurance businesses to register as Qualifying Insurance Companies, entitled to: 1) a tax rate of 2.8 percent, after deducting a foreign currency earnings allowance; and 2) an exemption from withholding taxes and exchange controls.

The International Trust Act allows non-residents to create trusts for the benefit of non-residents, with no minimum capital requirements and no withholding taxes, but subject to 40 percent tax on profits earned in or remitted to Barbados. Exempt Societies of Restricted Liability, which may not acquire land in Barbados or transact business with CARICOM residents, enjoy certain concessions for up to 30 years, including exemption from exchange controls and withholding tax on dividends, royalties, interest, or other interest paid to non-residents.

The Shipping Incentives Act of 1982 provides concessions to shipping companies engaged in the operation of passenger ships, leasing of ships, shipbuilding, maintenance or repair. The concessions include a 10-year exemption on tax and custom duties on materials connected with the shipping activities.

#### **Right to Private Ownership and Establishment**

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There is a constitutional right for nationals and non-nationals to establish and own private enterprises and private property in Barbados. These rights also pertain to the acquisition and disposition of interests in private enterprises.

No industries are officially closed to private enterprise, although the Government reserves the right not to allow certain investments. Some activities, such as telecommunications, utilities, broadcasting, banking, and insurance, require a license from the Government. There is no percentage, or other restrictions, on foreign ownership of a local enterprise or participation in a joint venture.

The Government of Barbados has been engaged for the past several years in efforts to strengthen the private sector by divesting itself of a number of costly and often unprofitable state-owned enterprises. Since 1992, the Government has sold over USD \$123.4 million of its commercial property to private investors through the sale of shares in Barbados External Telecommunications (to Cable & Wireless of the U.K.), Barbados Telephone Company (to Cable & Wireless), Barbados Mills (to Archer Daniels Midland), the Arawak Cement Company, Barbados Dairy Industries, Barbados National Oil Company, National Petroleum Corporation, Barbados Tourism Investment Inc., and Heywoods Resort. In July 2003, the Government sold its controlling stake in the Barbados National Bank to Republic Bank of Trinidad.

#### **Protection of Property Rights**

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The Barbados Government has improved the legal regime for property rights. Civil law protects physical property and mortgage claims. Barbados signed the Paris Convention on Intellectual Property Rights (IPR), the Madrid Accords, and is a member of the United Nations World Industrial Property Organization (WIPO). The Government of Barbados

adopted a new Copyright Act in August 1998, and amended it in 2004 to provide for tougher penalties. The Government also approved legislation in September 1998 for Integrated Circuits Topography and Protection against Unfair Competition and Geographical Indications. In addition, the Government recently revised the Trademark and Industrial Designs Acts to meet world standards. Article 45 of the Protocol Amending the Treaty that established CARICOM commits all 15 members to implement stronger IP protection and enforcement.

IPR infringement in most areas is small-scale, although video stores sell and rent pirated DVDs and videos, and other stores sell illegal copies of computer software, designer items, and music.

## **Transparency of Regulatory System**

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Barbados uses transparent policies and effective laws to foster competition and establish clear rules for foreign and domestic investors in the areas of tax, labor, environment, health, and safety. The regulatory system can be slow at times, and some companies have complained that the Ministry of Finance does not give adequate justification for rejecting a license (e.g., in the case of American fast food restaurants kept out of the market).

Obtaining a work permit can be a difficult and time-consuming task. To receive a work permit for top management, the company must show that a Barbadian national or resident cannot fill the position. Work permits are of two types, short-term (for six months or less) and long-term (usually for no more than three years).

The principal regulatory agencies are the Ministry of Finance and the Ministry of Economic Affairs and Development. The Ministry of Finance regulates the Exchange Control Authority of the Central Bank of Barbados, including inward investment, registration of foreign capital, currency accounts, and repatriation of capital and earnings. Local on-shore companies must meet fairly stringent exchange control requirements, but the Government welcomes investment by non-residents with external sources of financing.

The Ministry of Economic Affairs and Development administers the Companies Act and other statutes dealing with company affairs. The Companies Act is modeled on the Canada Business Corporations Act, and creates flexibility and simplicity for the incorporation and operation of companies in Barbados.

Companies using or manufacturing chemicals must obtain approval of their environmental and health practices from the Barbados National Standards Institution and the Ministry of Health's Environmental Division.

The Ministry of Commerce, Consumer Affairs, and Business Development on rare occasions imposes price controls, listed in the Official Gazette. The Government controls gasoline prices.

Barbados enacted legislation in 2000 to create the Fair Trading Commission (FTC) to provide consumer protection in telecommunication and utility services. There is no specific antitrust legislation in Barbados.

Depending on the type of foreign investment, the Minister of Economic Affairs and Development or the Minister of Finance must approve the investment. The Chief Town Planner must approve new construction or changes in land use. Zoning restrictions protect agricultural land, and the Government pursues policies to ensure environmental integrity.

The Central Bank must approve real property purchases for non-residents. If a non-resident uses foreign funds and pays for the property in Barbados, the Central Bank will normally approve the transaction. When they sell the property, non-residents need to pay the 18 percent Property Transfer Tax in addition to brokerage and legal fees. The Commissioner of Land Tax charges an annual fee based on the assessed property value. The Government taxes hotels on 50 percent of the improved value at 0.7 percent, and residential properties on 100 percent of the improved value at between 0.2 and 1 percent.

## **Efficient Capital Markets and Portfolio Investment**

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Barbados has a small stock exchange, an active banking sector, and opportunities for portfolio investment. Local policies seek to facilitate the free flow of financial resources, unless there is a shortage of funds. The Government has, in the past, intervened in the local credit market to control interest rates, limit the volume of funds available for borrowing, and borrow on the local market. There are a variety of credit instruments in the commercial and public sectors that local and foreign investors may access.

The Government has implemented a continuous review process for legislation in the financial sector in an effort to strengthen and improve the regulatory regime in order to attract and facilitate retention of foreign portfolio investments. Utilizing the Basel Committee's Core Principles Methodology, the Bank Supervision Department of the Central Bank undertook a self-assessment in 2000, and found their on-shore and offshore sectors in general compliance with the Basel Core Principles of Effective Banking Supervision. The International Financial Services Act, which replaced the Offshore Banking Act in June 2002, incorporates the Basel standards, and provides for on-site examinations of offshore banks. This allows the Central Bank to augment its off-site surveillance system of reviewing anti-money laundering policy documents and analyzing prudential returns.

Under the authority of the Money Laundering and Financing of Terrorism Prevention and Control Act, Cap 129, the Government established the Anti-Money Laundering Authority and its operating arm, the Financial Intelligence Unit, in 2000. The Bank Supervision Department of the Central Bank of Barbados, in conjunction with the Anti-Money Laundering Authority in 2001, issued in 2001 the Anti-Money Laundering Guidelines for Licensed Financial Institutions, which were revised in 2006.

The Barbados domestic financial sector consists of two indigenous and three international commercial banks, two of which operate merchant banks and one a trust company. There are also 38 credit unions and one money remitter. The offshore sector includes 4,932 international business companies, 426 exempt insurance companies, and 54 offshore banks (December 2006 figures). Starting in 2001, the Government required Barbados institutions and legal entities to reveal the identity of beneficiaries receiving dividends and/or interest.

Assets of commercial banks totaled USD \$4.1 billion in December 2005, and remained relatively consistent throughout the year. The reserve requirement for commercial banks was 17 percent of deposit liabilities, and the minimum deposit rate was 4.75 percent at the end of 2005. The weighted average interest rate was 4.12 percent on deposits and 10.63 percent on loans for the same period.

Domestic deposits expanded by BDS \$585.8 million in 2005 following growth of BDS \$484.7 million in the previous year. Accounts of private individuals, financial institutions, statutory bodies, business firms, and Government recorded growth of BDS \$221.2 million, BDS \$170.8 million, BDS \$65.7 million, BDS \$50.4 million, and BDS \$26 million respectively.

Credit to the non-financial private sector expanded by BDS \$730 million in 2005, following growth of BDS \$439.2 million in 2004. Demand for residential mortgages totaled BDS \$129.9 million and drove up personal lending by BDS \$349.8 million. Lending to tourism, professional and other services, distribution and construction expanded by BDS \$155.7 million, BDS \$110 million, BDS \$47.1 million and BDS \$51.4 million, respectively.

The Securities Exchange Act of 1982 established the Securities Exchange of Barbados (SEB), which was re-incorporated as the Barbados Stock Exchange (BSE) in 2001. The 1982 Act was replaced by the Securities Act, Cap 318A, which removed regulatory responsibility for the securities market activity from the BSE. This Act helped to strengthen the regulatory framework and development of the capital market. In 1997, the BSE began trading corporate stocks and fixed income securities, including Government bonds (not commercial paper). Activities on the BSE include regional cross-border trading arrangements for shares listed on the Trinidad and Jamaica stock exchanges.

The BSE operates a two-tier electronic trading system comprised of a Regular Market and a Junior Market. Companies applying for listing on the Regular Market must observe and comply with certain requirements. Specifically they must, *inter alia*, have assets of not less than USD \$500,000 and adequate working capital based on the last three years of their financial performance, as well as their three-year projected performance. Companies must also provide evidence of competent management and be incorporated under the laws of Barbados or other regulated jurisdiction approved by the Securities Commission. Applications for listing on the Junior Market are less onerous, requiring minimum equity of one million shares at a stated minimum value of USD \$100,000. Reporting and disclosure requirements for all listed companies include interim financial statements, and an annual report and questionnaire. Non-nationals must obtain exchange control approval from the Central Bank of Barbados to trade securities on the BSE.

The Barbados Stock Exchange (BSE) is moving to full immobilization of traditional share certificates where clearance and settlement is fully computerized through a Central Securities Depository. However, investors requiring a traditional certificate can be accommodated for a small fee and the transfer is adjudicated by the Securities Commission under the Property Transfer Tax Act. Mutual Funds are also regulated by the Securities Commission in accordance with the Mutual Funds Act, Cap 320B.

The latest figures available show that the performance of the BSE in 2005 was, at best, moderate. There was a general decline in the volume and value of shares traded when compared with 2004. This was also a regional trend, as indicated by similar movement in the Jamaica and Trinidad & Tobago stock exchanges. Despite the decline in traded volume, the index and market capitalization rose and outperformed all of the other regional markets. The Barbados Central Securities Depository, Inc. (BCSDI) increased its income by 38 percent over the previous year and reduced expenses by 15 percent, reversing a loss position in 2004, and registered a profit in 2005. There are 27 companies listed on the BSE, comprised of 20 domestic and seven cross listed companies.

### **Political Violence**

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Barbados has not experienced political violence since riots in the 1930s.

### **Corruption**

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Corruption is not a major problem in Barbados.

### **Bilateral Investment Agreements**

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Barbados has no bilateral investment treaty with the United States, but has a double taxation treaty and tax information exchange agreement. Barbados has bilateral investment treaties with Canada (CARIBCAN), China, Cuba, Germany, Italy, Switzerland, the U.K., and Venezuela.

### **OPIC and Other Investment Insurance Programs**

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In 1999, the U.S. Government's Overseas Private Investment Corporation (OPIC) signed with Citibank to establish a USD \$200 million Investment Facility for the Caribbean and Central America, as one means of encouraging investment and stimulating economic development. The Caribbean Development Bank, which is based in Barbados, administers this program. OPIC provides financing and political risk insurance to viable private sector projects, helps U.S. businesses invest overseas, and fosters economic development in new and emerging markets.

### **Labor**

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In 2006, Barbados' labor force was approximately 142,000, distributed in the following sectors: commerce, tourism, government, manufacturing, construction, agriculture, and fishing. The unemployment rate during 2006 hovered around eight percent.

Wages in Barbados are among the highest in the Caribbean. Minimum wages for only a few categories of workers are administratively established and enforced by law. The minimum wage for shop assistants, USD \$2.13 per hour, is only marginally sufficient to meet minimum living standards. Most employees earn more. The standard workweek is a 40-hour, five-day week. Custom and practice dictate overtime payment for hours worked in excess of 40 hours. Workers are guaranteed a minimum of 14 days of annual vacation and are covered by unemployment benefits legislation and National Insurance (social security) legislation.

Trade unions, and the leaders of the trade union movement, enjoy a strong voice in the labor and economic affairs of the country through their participation in Barbados' Social Partnership, a tri-partite consultative mechanism. The major unions recognize the advantages accruing to Barbados from foreign investment and foreign expertise, and they are generally flexible and accommodating in their dealings with employers. Approximately 25 to 30 percent of the labor force belongs to trade unions, but this small percentage belies the power and importance of unions in Barbados; all key sectors are unionized, with all private and public employees in agriculture, tourism, and at the airport and seaport belonging to a single union confederation.

Local labor leadership is sensitive when it perceives a lack of respect for Barbadian laws and customs by large, visible foreign employers, but is generally cooperative with management in unionized shops. In late 2002 and early 2003, workers at the new Hilton complex walked off the job, protesting numerous terminations and what they called unfair working conditions on the construction site. However, work on the site resumed shortly after the walkout. There were no long-term work stoppages called by unions in 2006.

Barbados does not have labor legislation that mandates a legal process necessary for unions to achieve status as bargaining agents, and employers have no legal obligation to recognize unions under the Trade Act of 1954, but most employers do so when a majority of their employees desire representation. Early contact and rapport with Labour Ministry officials and union leaders by foreign investors may be helpful in terms of fostering labor harmony. Additionally, legislation to address termination of employment and benefits and to prohibit sexual harassment is pending. The Government is currently developing regulations to implement the 2005 Occupational Safety and Health legislation.

#### **Foreign Trade Zones/Free Ports**

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There are no foreign trade zones or free ports in Barbados.

#### **Foreign Direct Investment Statistics**

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The Government of Barbados compiles no official statistics on Foreign Direct Investment (FDI). However, the latest figures from the Barbados Investment and Development Corporation (BIDC) show that BDS \$26,694,227 was invested in 2004, up from BDS \$9,798,518 in 2003 and BDS \$8,604,936 in 2002. Most recent data are from 2004, which show new investment totaling BDS \$3,899,000, up from BDS \$2,783,700 in 2003 and BDS \$1,350,000 in 2002. (Note: These are not official FDI statistics, but are numbers based on a BIDC survey.)

#### **Major U.S. Investors**

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American Airlines  
Barbados Mills (Archer Daniels Midland)  
Bondhus Corp.  
Carib Supply (B'dos) Ltd.  
Charles T. Gamble Industries

Chevron Texaco  
Cirrus Logic  
Citicorp Merchant Bank  
Continental Airlines  
C F Caribbean Flavors  
Delta Airlines  
Ecolab Barbados Ltd. (joint venture)  
Ernst & Young  
Exxon Mobil  
Federal Express  
Lenstec Ltd.  
MSI International Ltd.  
Pricesmart Inc.  
PriceWaterhouseCoopers  
United Parcel Service (UPS)  
U.S. Airways

#### **Contacts for Investment-Related Inquiries**

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Barbados Investment and Development Corporation (BIDC)  
Pelican House  
Princess Alice Highway  
Bridgetown, Barbados  
Tel: 246/427-5350  
Fax: 246/426-7802  
Email: [bidc@bidc.org](mailto:bidc@bidc.org)  
Website: <http://www.bidc.org>

BIDC – Miami Office  
150 Alhambra Circle, Suite 1000  
Coral Gables, Florida 33134  
Tel: 305/442-2269  
Fax: 305/567-2844

BIDC – New York Office  
800 Second Avenue, 2nd Floor  
New York, New York 10017-4709  
Tel: 212/867-6420  
Fax: 212/682-7496  
Email: [bidc@bidc.com](mailto:bidc@bidc.com)

#### **Web Resources**

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Barbados Investment and Development Corporation (BIDC) Website:  
<http://www.bidc.org>

The Industry and International Business Unit of the Ministry of Economic Affairs and  
Development Website: <http://www.barbadosbusiness.gov.bb>

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## Chapter 7: Trade and Project Financing

- [How Do I Get Paid \(Methods of Payment\)?](#)
- [How Does the Banking System Operate?](#)
- [Foreign Exchange Controls](#)
- [Commercial Banks](#)
- [Project Financing](#)
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### **How Do I Get Paid (Methods of Payment)?**

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The Embassy recommends that U.S. exporters to Barbados require payment using confirmed letters of credit at least until firms have a satisfactory record of doing business.

### **How Does the Banking System Operate?**

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The banking system in Barbados includes a number of banks servicing commercial, developmental, and offshore needs. The Central Bank of Barbados, established in 1972, is responsible for the administration of monetary policy, regulation of exchange controls, and supervision of commercial banks and other financial institutions. The Central Bank has special arrangements for discounting loans made by commercial banks to tourism, agriculture, and manufacturing. The Central Bank also operates an export credit guarantees scheme, covering up to 75 percent of amounts paid in advance of an export. Commercial and political credit risks after shipment may be insured up to 90 percent of gross invoice value.

Commercial banking facilities are provided by the recently privatized Barbados National Bank and by branches of two Canadian and three regional banks. Citibank established a merchant bank in 2001. Financing using domestically generated funds is generally available only to Barbadians or permanent residents of Barbados. The Caribbean Financial Services Corporation is a major source of medium and long-term financing for projects that contribute to economic growth, such as tourism, manufacturing, agro-industries, service industries, and cooperatives.

Several offshore banks operate in Barbados, licensed under the Offshore Banking Act. These banks take foreign funds for deposit, sell or place foreign currency securities, and make loans, advances and investments. Trusts, exempt insurance companies, and international business corporations also offer offshore financial services.

Other financial institutions, such as local finance houses and trust companies, offer a range of services, such as leasing, installment purchase loans, factoring, and hire purchase. Life insurance and trust companies offer long-term individual and commercial mortgages. The Barbados Mortgage Finance Company Ltd. also provides mortgage loans to low-income borrowers.

### **Foreign Exchange Controls**

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The Central Bank of Barbados has delegated the authority to the commercial banks to issue drafts to individuals or businesses as payment for goods purchased. The limit is USD \$125,000 per transaction, provided the required documents are submitted to the commercial bank. Individuals or businesses requiring funds in excess of USD \$125,000 must apply to the Central Bank of Barbados for authority to purchase the foreign exchange from a commercial bank.

## Commercial Banks

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The Bank of Nova Scotia  
P.O. Box 202  
Broad Street  
Bridgetown, Barbados  
Tel: 246/431-3000  
Fax: 246/426-0969  
[www.barbados.scotiabank.com](http://www.barbados.scotiabank.com)

Barbados National Bank  
Broad Street  
Bridgetown, Barbados  
Tel: 246/431-5700  
Fax: 246/429-2606  
<http://www.bnbbarbados.com/>

First Caribbean International Bank  
Head Office Warrens  
St. Michael, Barbados  
Tel: 246/367-2300  
Fax: 246/424-8977  
<http://www.firstcaribbeanbank.com/>

Republic Bank of Trinidad and Tobago (RBTT)  
P.O. Box 1007C  
Broad Street  
Bridgetown, Barbados  
Tel: 246/431-2500  
Fax: 246/431-2530  
<http://www.rbt.com>

Caribbean Financial Services Corporation  
Radley Court, Collymore Rock  
St. Michael, Barbados  
Tel: 246/431-6400  
Fax: 246/426-1869  
<http://www.cfsc.com.bb>

Citicorp Merchant Bank Limited  
2nd Floor, ITC Building  
Warrens Commercial Centre  
Warrens, St. Michael  
Barbados

Tel: 246/421-7890  
Fax: 246/421-7893  
<http://www.citigroup.com/citigroup/global/brb.htm>

Bank of Butterfield  
Trident House  
Lower Broad Street  
Bridgetown, Barbados  
Tel: 246/436-8335  
Fax: 246/429-5734  
<http://www.butterfieldbank.bb/>

Royal Bank of Canada  
Barbados & Eastern Caribbean Regional Office  
1st Floor, Building 1, Chelston Park  
St. Michael, Barbados  
Tel: 246/431-6501  
Fax: 246/430-9160  
[http://www.royalbank.com/caribbean/barbados\\_list1.html](http://www.royalbank.com/caribbean/barbados_list1.html)

## **Project Financing**

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Large-scale project financing is available from the Caribbean Development Bank (CDB) and the Inter-American Development Bank (IDB). (Since both Barbados and the United States are members of the IDB, U.S. firms are eligible to bid on IDB-financed projects. The Embassy submits notice of these projects to the National Trade Data Bank as soon as information is available.) Within recent years, the IDB provided funding for a USD \$8,750,000 justice administration project, a USD \$35.8 million loan for school computerization and infrastructure improvement, and a USD \$11.3 million expansion of the Grantley Adams International Airport. These IDB-funded infrastructure projects are still ongoing.

The United States Agency for International Development (USAID) under its 2005 to 2009 strategy is focusing primarily on assisting the Eastern Caribbean nations to be competitive in trade, thus promoting increased prosperity for their citizens. The USAID program focuses on the unique challenges of these nations and initially targets two countries on a bilateral basis, Dominica and Antigua and Barbuda, with the aim of creating successful business models for increased trade and competitiveness in regional and global markets. USAID will also facilitate the replication of such assistance in other Organization of Eastern Caribbean States (OECS) countries over the next two years. In addition, USAID is also providing assistance to the OECS countries to reduce their risk profile to natural disasters. This initiative is being spearheaded through the OECS Secretariat.

USAID will also provide limited support to regional entities to assist the region to implement the CARICOM Single Market and Economy (CSME) as well as to participate in the global trading arena. USAID will continue to assist CARICOM's Legislative Drafting Facility to develop model laws for the region's CSME efforts. USAID will also provide assistance to the Caribbean Regional Negotiating Machinery (CRNM) to help in critical areas related to the services sector as well to improve the CRNM's relationship with the region's private sector.

Export-Import Bank of the United States: <http://www.exim.gov>

Country Limitation Schedule: [http://www.exim.gov/tools/country/country\\_limits.html](http://www.exim.gov/tools/country/country_limits.html)

OPIC: <http://www.opic.gov>

Trade and Development Agency: <http://www.tda.gov/>

SBA's Office of International Trade: <http://www.sba.gov/oit/>

USDA Commodity Credit Corporation: <http://www.fsa.usda.gov/cc/default.htm>

U.S. Agency for International Development: <http://www.usaid.gov>

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## Chapter 8: Business Travel

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- [Travel Advisory](#)
- [Visa Requirements](#)
- [Telecommunications](#)
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- [Health](#)
- [Local Time, Business Hours, and Holidays](#)
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### Business Customs

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For men, suit and tie is the normal business attire; Barbadian men sometimes wear a "shirt-jack," which is akin to a safari-type short-sleeved jacket with matching trousers. For women, a long- or short-sleeved suit, or a dress, is appropriate. Business hours are generally from 8:00 a.m. - 4:30 p.m. Luncheon meetings are common, but breakfast meetings are not. Appointments are generally required for business meetings.

### Travel Advisory

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No travel advisories are in effect.

### Visa Requirements

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U.S. citizens must enter Barbados using a valid U.S. passport. No visa is needed to enter Barbados for stays up to 28 days.

Barbadian business representatives traveling to the United States require a visa. Visa applicants should refer to the following links:

State Department Visa Website: <http://travel.state.gov/visa/index.html>

United States Visas: <http://www.unitedstatesvisas.gov/>

United States Embassy Bridgetown Consular Section:  
[http://bridgetown.usembassy.gov/visas\\_to\\_us.html](http://bridgetown.usembassy.gov/visas_to_us.html)

### Telecommunications

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Most business offices and hotels have facsimile machines; travelers can generally use hotel machines on a fee basis. Cable and Wireless (C&W) Limited has a service whereby an individual or firm can receive facsimile messages at no cost to the addressee, but the senders pay to send faxes. Senders are charged by their local

service providers (e.g., AT&T). Incoming facsimile messages should have the addressee's name clearly marked and be sent to the following fax number: 246/429-4854.

Making telephone calls to the United States and to most parts of the world is generally as easy as making calls within the United States, although the charges are much higher. Touchtone service and direct dialing are available. Currently, telephone operators accept most U.S. calling cards for billing. Credit card billing is accepted for Discover, but not Visa, MasterCard and American Express. To make a telephone call in Barbados with a U.S. calling card, users must currently dial 1-800/CALL-USA (1-800/225-5872). The U.S. calling card 1-800 numbers are not accessible from Barbados.

The Government introduced competition in the telecom sector gradually over the past five years, and now there exists full competition for cellular and long-distance services. Rates are still relatively high, but have decreased significantly over the past few years.

Internet access is readily available at hotels and Internet cafés. Cable & Wireless and Digicel provide GSM cellular service. Cable & Wireless still offers TDMA cellular service to its customers.

## **Transportation**

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Airport: Grantley Adams International.

Runway: L 6,200 feet x W 150 feet.

Accommodates international, regional, and local traffic, passenger and freight service.

Several U.S. and regional commercial airlines fly directly to Miami, New York, Philadelphia, Washington, D.C., and San Juan. Connections are also available to other U.S. cities. US Airways flies non-stop flights to Philadelphia and Charlotte. In December 2005, Delta began flying non-stop flights to Atlanta. American/American Eagle and has long operated direct service to the United States. British West Indies Airways (BWIA) also had a long history of air travel to the United States, but recently closed its operations. BWIA's successor airline, Caribbean Airlines, ended its U.S.-bound flights from Barbados. Canadian and British airlines fly direct service to Barbados from Canada and the United Kingdom, respectively. Caribbean-based air carriers LIAT and Caribbean Star have entered into a code share agreement, with an anticipated full merger scheduled for the end of 2007.

## **Language**

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English.

## **Health**

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The main hospital is the 600-bed Queen Elizabeth Hospital in Bridgetown, and there are several well-equipped health clinics distributed throughout the island. The medical community includes specialists trained in the Caribbean, the United States, Canada, and Europe. Barbados is experiencing a growing problem with dengue fever, a mosquito-borne viral illness.

## Local Time, Business Hours, and Holidays

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### Work Week:

Monday through Friday, 8:00 a.m. - 4:30 p.m. Banking hours are 8:00 a.m. to 3:00 p.m. from Monday through Thursday, and from 8:00 a.m. to 5:00 p.m. on Friday; closed Saturday and Sunday.

### 2007 Local Holidays:

- New Year's Day (January 1)
- Errol Barrow's Birthday (January 22)
- Good Friday (April 6)
- Easter Monday (April 9)
- National Heroes Day (April 28)
- Labor Day (May 1)
- Whit Monday (May 28)
- Emancipation Day (August 1)
- Kadooment Day (August 6)
- Independence Day (November 30)
- Christmas Day (December 25)
- Boxing Day (December 26)

## Temporary Entry of Materials and Personal Belongings

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Business travelers are allowed temporary entry of materials and personal belongings. The Barbados Customs Officer should be satisfied that the business traveler has no intention of leaving the items in Barbados. The Customs Officer can request that the business traveler leave a bond or certified check for the customs duty to ensure that the traveler takes the items with them as they leave Barbados.

## Web Resources

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State Department Travel Website: <http://travel.state.gov/visa/index.html>

United States Visas: <http://www.unitedstatesvisas.gov/>

United States Embassy Bridgetown Consular Section:  
[http://bridgetown.usembassy.gov/visas\\_to\\_us.html](http://bridgetown.usembassy.gov/visas_to_us.html)

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## Chapter 9: Contacts, Market Research, and Trade Events

- [Contacts](#)
- [Market Research](#)
- [Trade Events](#)

### Contacts

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#### United States Embassy Trade Contacts

U.S. Department of Commerce, U.S. Commercial Service  
Michael L. McGee, Regional Senior Commercial Officer  
United States Embassy - Santo Domingo  
Address for mail from the United States:  
American Embassy, Unit 5515, Box 508, APO AA 34041  
International Mail Address:  
Cesar Nicolas Penson esq. Leopoldo Navarro  
Santo Domingo, Dom. Rep.  
Tel: 809/ 227-2121  
Fax: 809/ 920-0267  
E-mail: [michael.mcgee@mail.doc.gov](mailto:michael.mcgee@mail.doc.gov)

U.S. Department of Commerce, U.S. Commercial Service  
Doreen Weekes, Commercial Specialist  
United States Embassy - Bridgetown  
Address for mail from the United States:  
U.S. Commercial Service, CMR 1014, APO, AA 34055 USA  
International Mail Address:  
P.O. Box 302, Bridgetown, Barbados, W.I.  
Tel: 246/436-4950 Ext. 4068  
Fax: 246/228-6084  
E-mail: [doreen.weekes@mail.doc.gov](mailto:doreen.weekes@mail.doc.gov)

U.S. Department of State  
Anthony Eterno, Economic Officer  
United States Embassy - Bridgetown  
Address for mail from the United States:  
POL-ECON, CMR 1014, APO, AA 34055 USA  
International Mail Address:  
P.O. Box 302, Bridgetown, Barbados, W.I.  
Tel: 246/436-4950 Ext. 4273  
Fax: 246/227-4174  
E-mail: [EternoAR@state.gov](mailto:EternoAR@state.gov)

#### Trade Associations/Chambers of Commerce in Barbados

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Barbados Association of Professional Engineers  
P.O. Box 666  
Bridgetown, Barbados  
Tel: 246/425-6105  
Fax: 246/425-6673

Barbados Bar Association  
Geddes Grant Building  
White Park Road  
St. Michael, Barbados  
Tel: 246/437-7316

Barbados Chamber of Commerce and Industry  
Mr. Ruall Harris, Executive Director  
Nemwil House  
Collymore Rock  
St. Michael, Barbados  
Tel: 246/426-0747  
Fax: 246/429-2907

Barbados Employers' Confederation  
Nemwil House  
Collymore Rock  
St. Michael, Barbados  
Tel: 246/426-1574  
<http://www.barbadosemployers.com/bec/>

Barbados Hotel and Tourism Association  
Fourth Avenue  
Belleville  
St. Michael, Barbados  
Tel: 246/426-5041 or 429-7113

Barbados Manufacturers' Association  
Pelican Industrial Park  
St. Michael, Barbados  
Tel: 246/426-4474 or 427-9898  
Fax: 246/436-5182

Barbados Sugar Industry Limited  
Warrens  
St. Michael, Barbados  
Tel: 246/425-0010

Barbados Coalition of Services Industries (BSCI)  
Tel: 246/429-5357  
Fax: 246/429-5352  
Website: <http://www.bsci.org.bb>  
E-mail: [bcsi@sunbeach.net](mailto:bcsi@sunbeach.net)

Barbados International Business Association  
Tel: 246/434-2422  
Fax: 246/436-2422

Caribbean Association of Industry and Commerce Inc.  
P.O. Box 259  
S.P. Musson Building  
Hincks Street  
Bridgetown, Barbados  
Tel: 246/436-6385

Caribbean Broadcasting Union  
Wilkins Lodge  
Two Mile Hill  
St. Michael, Barbados  
Tel: 246/430-1000  
Fax: 246/429-2171

Caribbean Conservation Association  
Savannah Lodge  
Garrison  
St. Michael, Barbados  
Tel: 246/426-5373  
Fax: 246/429-8483

Insurance Association of the Caribbean  
IAC Building  
Collymore Rock  
St. Michael, Barbados  
Tel: 246/427-5608  
E-mail: [info@iac-caribbean.com](mailto:info@iac-caribbean.com)

Barbados Association of Insurance and Financial Advisors Inc.  
Room 411  
Third Floor, Norman Center  
Broad Street  
Bridgetown, Barbados  
Tel: 246/426-2266

Shipping Association of Barbados Ltd.  
Second Floor, Trident House  
Broad Street  
Bridgetown, Barbados  
Tel: 246/427-9860  
Fax: 246/426-8392

### **Government of Barbados – Selected Ministries**

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Office of the Prime Minister, Minister of Finance  
The Rt. Honourable Owen S. Arthur, MP  
Government Headquarters

Bay Street  
St. Michael, Barbados  
Tel: 246/426-3179  
Fax: 246/436-9280

Office of the Deputy Prime Minister, Minister of Economic Affairs and Development  
The Honourable Mia Mottley  
Warrens Office Complex  
St. Michael, Barbados  
Tel: 246/430-2229  
Fax: 246/424-2533

Minister of Foreign Affairs and Foreign Trade  
The Honourable Dame Billie A. Miller, MP  
#1 Culloden Road  
St. Michael, Barbados  
Tel: 246/429-7108  
Fax: 246/429-6652  
<http://www.foreign.gov.bb/>

Attorney General  
The Honourable Dale D. Marshall  
Sir Frank Walcott Building  
St. Michael, Barbados  
Tel: 246/430-2229  
Fax: 246/228-6167

Minister of Commerce, Consumer Affairs & Business Development  
Senator The Honourable Lynette Eastmond  
Reef Road  
Fontabelle  
St. Michael, Barbados  
Tel: 246/427-5270  
Fax: 246/431-0056

Minister of Labour and Civil Service  
The Honourable Rawle Eastmond  
"Clarence Greenidge House"  
Keith Bourne Complex  
Belmont Road  
St. Michael, Barbados  
Tel: 246/427-2326  
Fax: 246/426-8959

Minister of Health  
The Honourable Jerome Walcott  
Jemmott's Lane  
St. Michael, Barbados  
Tel: 246/426-4669  
Fax: 246/426-5570

Minister of Public Works, Communications, and Transportation  
The Honourable Gline A. Clarke  
P.O. Box 25  
The Pine  
St. Michael, Barbados  
Tel: 246/429-3495  
Fax: 246/437-8133

Minister of Energy and the Environment  
The Honourable Elizabeth Thompson  
Musson Building  
Hincks Street  
St. Michael, Barbados  
Tel: 246/467-5710  
Fax: 246/437-8859

Minister of Agriculture and Rural Development  
Senator The Honourable Erskine Griffith  
Graeme Hall  
Christ Church, Barbados  
Tel: 246/428-4061  
Fax: 246/420-8444

### **Market Research Firms**

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Applied Marketing Consultants  
Mr. James Nurse, Managing Director  
Lowland Road  
Christ Church, Barbados  
Tel: 246/428-0400  
Fax: 246/428-0514

Marketing Specialists (Caribbean) Ltd.  
Mr. Wendell Callender, Managing Director  
Wildey Plaza  
Wildey  
St. Michael, Barbados  
Tel: 246/228-0293  
Fax: 246/426-4317

Systems Consulting Limited  
Mr. Stephen Broome - Managing Director  
Baslen House  
Kingston Terrace  
St. Michael, Barbados  
Tel: 246/431-8950  
Fax: 246/429-5188

### **Commercial Banks in Barbados**

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Listed in Chapter 7.

## **Development Banks, Agencies and Central Bank**

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### **Development Banks and Agencies**

Caribbean Development Bank  
Wilkey  
St. Michael, Barbados  
Tel: 246/431-1600  
Fax: 246/426-7269  
<http://www.caribank.org/>

Inter-American Development Bank  
Maple Manor  
Hastings, Christ Church, Barbados  
Tel: 246/427-3612  
Fax: 246/429-8869  
<http://www.iadb.org/>

Caribbean Export Development Agency  
Mutual Building  
Hastings, Christ Church, Barbados  
Tel: 246/436-0578  
Fax: 246/436-9999  
<http://www.carib-export.com/>

Barbados Investment and Development Corporation (BIDC)  
Pelican House  
Princess Alice Highway  
Bridgetown, Barbados  
Tel: 246/427-5350  
Fax: 246/426-7802

Central Bank of Barbados  
Central Bank Building  
Church Village  
Bridgetown, Barbados  
Tel: 246/436-6870  
Fax: 246/427-9559  
<http://www.centralbank.org.bb/>

## **Washington-based U.S. Government Country Contacts**

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U.S. Department of State  
Desk Officer for Barbados and the Eastern Caribbean  
Room 4262  
2201 C Street, N.W.  
Washington, D.C. 20520

Tel: 202/647-4384  
Fax: 202/647-2901

U.S. Department of the Treasury  
Bureau of Customs  
Washington, D.C. 20226  
Tel: 202/927-2096

Office of the U.S. Trade Representative  
600 Seventeenth Street, NW  
Washington, D.C. 20506  
Tel: 202/395-3000  
Fax: 202/395-3911

TPCC Trade Information Centre  
Washington  
1-800-USA-TRADE  
1-800-872-8723

U.S. Department of State  
Office of the Coordinator for Business Affairs  
Tel: 202/746-1625  
Fax: 202/647-3953

U.S. Department of Commerce  
Michelle Brooks  
Desk Officer Barbados and the Eastern Caribbean  
14th & Constitution Ave., NW  
Washington, D.C. 20230  
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Fax: 202/482-0464

U.S. Department of Agriculture  
Jeanne F. Bailey  
Western Hemisphere Area Director  
Foreign Agricultural Service  
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Fax: 202/720-5183

U.S. Department of Agriculture  
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Acting Director  
Caribbean Basin Agricultural Trade Office  
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Miami, FL 33131  
Tel: 305/536-5300  
Fax: 305/536-7577

2/26/2007

<http://www.cbato.usda.gov>

United States Agency for International Development (USAID)/LAC/CAR  
Daniel Riley  
Desk Officer, LAC  
Ronald Reagan Building  
1300 Pennsylvania Avenue, NW  
Washington, D.C. 20523  
Tel: 202/712-1641  
Fax: 202/216-3020

## **Market Research**

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To view market research reports produced by the U.S. Commercial Service please go to the following website: <http://www.export.gov/marketresearch.html> and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, but free of charge.

## **Trade Events**

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Please click on the link below for information on upcoming trade events.

<http://www.export.gov/tradeevents.html>

<http://www.buyusa.gov/caribbean/en/30.html>

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## Chapter 10: Guide to Our Services

The U.S. Commercial Service offers customized solutions to help your business enter and succeed in markets worldwide. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers
- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers

For more information on the services the U.S. Commercial Service offers U.S. businesses, please click on the link below.

[http://www.buyusa.gov/caribbean/en/services\\_for\\_usexporters.html](http://www.buyusa.gov/caribbean/en/services_for_usexporters.html)

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U.S. exporters seeking general export information/assistance or country-specific commercial information should consult with their nearest **Export Assistance Center** or the **U.S. Department of Commerce's Trade Information Center** at **(800) USA-TRADE**, or go to the following website: <http://www.export.gov>

To the best of our knowledge, the information contained in this report is accurate as of the date published. However, **The Department of Commerce** does not take responsibility for actions readers may take based on the information contained herein. Readers should always conduct their own due diligence before entering into business ventures or other commercial arrangements. **The Department of Commerce** can assist companies in these endeavors.