

# NUMBER OF NEW INTERNATIONAL BUSINESS ENTITIES<sup>1</sup>

## LICENSED FOR THE YEARS 2007-2014

Entity	2007	2008	2009	2010	2011	2012	2013	2014
IBCs	506	481	379	420	511	393	438	442
FSCs <sup>2</sup>	0	0	0	0	0	0	0	0
Exempt Insurance Companies	9	10	5	9	21	8	20	11
Qualifying Insurance Companies	8	11	7	3	5	1	1	2
Exempt Insurance Management Companies	1	3	1	1	2	4	0	14
Offshore Banks	5	3	4	2	2	1	0	2
International Societies with Restricted Liability	151	83	19	11	28	27	30	30

**Sources:** Ministry of International Business, Ministry of Economic Affairs and Development (Economic & Social Report 2014), Financial Services Commission, Central Bank of Barbados

**Notes:** <sup>1</sup>The Figure represents the number of licenses issued to new international business entities.

<sup>2</sup>As a result of the WTO ruling against FSCs, no new licenses were issued.

**Total Number of IB Entities Licensed for 2007 - 2014**

<b>Entity</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Foreign Sales Corporations*	54	33	18	18	21	19	10	15
Exempt Insurance Companies	164	164	158	166	156	163	179	182
Qualifying Insurance Companies	55	68	73	76	76	51	45	42
Exempt Insurance Management Cos.	24	21	26	23	20	23	22	22
International Societies with Restricted Liability	417	524	486	397	319	321	316	268
Offshore Banks	49	48	50	45	45	45	45	36
International Business Companies	2,448	2,995	2,859	2,644	2,785	2,863	2,932	2,504

**Sources:** Ministry of International Business, Ministry of Economic Affairs & Development (Economic & Social Report 2014), Financial Services Commission, Central Bank of Barbados

\*These figures represent existing FSCs that renew their licenses annually. As a result of a WTO ruling, the FSC regime will be phased out over time.

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