Dawgen GLOBAL

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CARIBBEAN SERVICE DESK · GREATER ANTILLES

Doing Business in Jamaica

A practical guide to establishing, operating and growing a business in Jamaica

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FOREWORD

Jamaica is our home. It is where Dawgen Global was founded, where our headquarters stands, and where we have spent more than two decades helping businesses start, grow and recover.

Investors are drawn to Jamaica for good reason: an English-speaking, common-law jurisdiction at the crossroads of the Caribbean's main shipping lanes, with a skilled workforce, a deep services sector and a track record of economic reform. Opportunity sits alongside complexity. Registration, tax, employment and licensing rules all need careful handling from the first day.

This guide sets out what you need to know in plain language: how to choose a structure, how the set-up process works, what taxes apply, how to employ people, and which incentives may be available. It is written for investors, entrepreneurs and regional and international groups considering Jamaica.

Our teams in Kingston are ready to help you turn a plan into a well-run, compliant business.

Dr. Dawkins Brown, Ph.D., MCMI, ACFE

Executive Chairman, Dawgen Global

How to use this guide

This guide gives a practical overview of establishing and running a business in Jamaica. It is general information, current to October 2026, and is not a substitute for advice on your circumstances. Rates and rules change; speak to us before you act.

OVERVIEW

01 Jamaica at a glance

The largest English-speaking island in the Caribbean, with a market economy built on services, tourism, logistics, mining and a growing digital sector.

CAPITAL
Kingston
Commercial and financial centre; Montego Bay is the second city

POPULATION
About 2.8 million
Large diaspora in the US, UK and Canada

LANGUAGE
English
Official language of business and law

CURRENCY
Jamaican dollar (JMD)
Floating exchange rate; no exchange controls

LEGAL SYSTEM
English common law
Final appeal to the Privy Council, London

TIME ZONE
UTC−5
Eastern Standard Time all year; no daylight saving

CORPORATE INCOME TAX
25%
33⅓% for regulated companies

GENERAL CONSUMPTION TAX
15%
Registration above J$15 million taxable supplies a year

TRADE AGREEMENTS
CARICOM, EU, US
CSME; CARIFORUM–EU EPA; Caribbean Basin Initiative

Leading sectors

Tourism and hospitality · Global services and BPO · Logistics and transshipment · Bauxite and alumina · Agriculture and agro-processing · Financial services · Creative industries · Manufacturing · Construction and real estate

Gateways

Two international airports: Norman Manley International (Kingston) and Sangster International (Montego Bay), with direct flights to North America, the UK and the region. The Port of Kingston is one of the Caribbean's main container transshipment hubs.

Public holidays

Ten national public holidays a year, including Emancipation Day (1 August) and Independence Day (6 August). Work on a public holiday is paid at double time.

INVESTMENT CLIMATE

02 Why Jamaica

Location, language and a deep pool of service-sector talent make Jamaica a natural base for regional and international business.

Strategic location

Jamaica lies close to the Panama Canal shipping routes and within a short flight of Miami, New York and Toronto. Businesses serve North America, Latin America and the wider Caribbean from one time zone shared with the US East Coast.

Skilled, English-speaking workforce

A young, English-speaking labour force underpins the global services sector, which employs tens of thousands in contact centres, finance and accounting, IT and knowledge services. Universities and HEART/NSTA Trust programmes supply technical and professional skills.

Familiar legal framework

Company, contract and property law follow English common law, and courts recognise commercial contracts and security interests in the way international investors expect. Land can be owned freely by foreign nationals.

A reforming economy

Over the past decade Jamaica has pursued fiscal discipline, debt reduction and an inflation-targeting monetary framework at the Bank of Jamaica. Government has modernised tax administration and business registration, and continues to invest in roads, ports and digital public services.

The Jamaica Stock Exchange, including its Junior Market for small and medium-sized companies, gives growing businesses access to local equity capital.

Where the opportunities are

Sector	Examples of opportunity
Global services	Contact centres, shared services, finance and accounting outsourcing, software and digital services
Tourism	Hotels and resorts, attractions, health and wellness, supply chains for food and services
Logistics	Warehousing, distribution, transshipment and value-added manufacturing in special economic zones
Agriculture	Agro-processing, export crops, food security and import substitution
Energy	Renewable generation, energy efficiency and storage

JAMPRO

Jamaica Promotions Corporation (JAMPRO) is the national investment and export promotion agency. It helps investors with approvals and with work permit applications for investment projects.

LEGAL VEHICLES

03 Choosing a business structure

Most investors use a private company limited by shares. Overseas companies may instead register a branch. The right choice depends on liability, tax, financing and exit plans.

Vehicle	Key features	Typical use	Main obligations
Private company limited by shares	Separate legal entity; shareholders' liability limited to their shares; at least one director and a company secretary; registered office in Jamaica	Most operating businesses and subsidiaries of foreign groups	Annual return to the Companies Office; corporate income tax returns; beneficial ownership information
Public company	Can offer shares to the public; may list on the Jamaica Stock Exchange; stricter governance and disclosure	Larger businesses raising capital	Audited financial statements; securities law and listing rules
Branch of an overseas company	Registered as an overseas company with a place of business in Jamaica; not a separate legal entity	Projects, contracts and market entry by foreign companies	Registration with the Companies Office; local tax on Jamaican profits; branch filings
Partnership	General or limited partnership registered under business names law; partners may be personally liable	Professional practices and family businesses	Registration; partners taxed on their share of profits
Sole trader	Individual trading in their own name or a registered business name; unlimited liability	Small owner-managed businesses	Business name registration; personal income tax
Company limited by guarantee	No share capital; members guarantee a set amount	Charities, associations and non-profits	Annual return; charity registration where relevant

Foreign ownership

Foreign investors may own 100% of a Jamaican company in most sectors. Some regulated activities, such as banking, insurance, securities, gaming and telecommunications, need a licence from the relevant regulator before trading starts.

Beneficial ownership

Companies must keep and file information on their beneficial owners, the individuals who ultimately own or control them. The Companies Office can verify this information and strike off companies that fail to comply.

GETTING STARTED

04 Setting up: step by step

Business registration in Jamaica is largely online. A straightforward company can be incorporated in a few working days once documents are ready; bank accounts and licences usually take longer.

1 **Plan the structure and name** — WEEK 1

Choose the vehicle, shareholding and directors, and check that the proposed name is available with the Companies Office of Jamaica.

2 **Incorporate with the Companies Office** — WEEK 1–2

File the electronic Business Registration Form (eBRF) with the articles of incorporation, director, secretary and registered office details. One filing registers the company and issues its tax and statutory numbers: TRN, NIS, NHT and HEART.

3 **Open a bank account** — WEEK 2–6

Banks apply full know-your-customer checks on the company, directors and beneficial owners. Allow extra time where owners are overseas.

4 **Register for taxes** — WEEK 2–4

Register with Tax Administration Jamaica for general consumption tax (GCT) if annual taxable supplies will exceed J$15 million, and set up your employer payroll account.

5 **Obtain licences and permits** — VARIES

Apply for sector licences, municipal and building approvals, environmental permits from NEPA where relevant, and work permits for foreign staff.

6 **Register as a data controller** — BEFORE TRADING

Businesses processing personal data must comply with the Data Protection Act, 2020, including registration with the Office of the Information Commissioner.

7 **Set up accounting and compliance** — BEFORE TRADING

Put in place bookkeeping, payroll, IFRS-compliant reporting, a tax and filing calendar, and anti-money laundering controls where your sector requires them.

Documents you will usually need

Certified passport and proof of address for each director, shareholder and beneficial owner; a Taxpayer Registration Number (TRN) for each Jamaican director; registered office details; and, for an overseas company, certified constitutional documents and a certificate of good standing from its home registry.

TAXATION

05 Tax at a glance

Jamaica taxes resident companies on worldwide income and non-residents on Jamaican-source income. The headline rates are below; our separate Jamaica Tax Guide covers each tax in detail.

Business taxes	
Corporate income tax	25% (unregulated companies); 33⅓% for companies regulated by the BOJ, FSC, OUR or Ministry of Finance, with some exceptions at 25%
Special economic zones	12.5% for approved developers and occupants
GCT	15% standard rate; 25% on telephone services; registration above J$15 million a year
Asset tax	0.25% of taxable assets of regulated financial institutions
Transfer tax	2% on transfers of land, buildings and shares; listed JSE securities exempt
Property tax	Annual, 0.50% to 0.90% of unimproved land value by band
Customs	Duty under the CARICOM Common External Tariff, plus a 0.85% environmental levy and 0.3% standards compliance fee

Individuals	
Income tax threshold	J$1,902,360 a year from 1 April 2026, rising towards about J$2 million by 2028
Income tax rates	25% on income above the threshold up to J$6 million; 30% above J$6 million

Withholding tax (non-residents)	Rate*
Dividends	15%
Interest	33⅓% (companies); 25% (individuals)
Royalties and fees	33⅓% (companies); 25% (individuals)

*Domestic rates. Jamaica has tax treaties with Canada, China, Denmark, France, Germany, Israel, Italy, Japan, Mexico, Norway, Spain, Sweden, Switzerland, the UK, the US and CARICOM members, which may reduce these rates.

Recent changes

The 2025/26 budget raised the GCT registration threshold to J$15 million, cut withholding tax on dividends paid to non-residents to 15%, introduced accelerated capital allowances for new investment in buildings, machinery and IT in 2025 and 2026, and set a phased increase in the personal income tax threshold.

PEOPLE

06 Employing people

Employment law is protective but predictable. Employers must register with the statutory bodies, deduct and pay statutory contributions monthly, and observe minimum standards on wages, leave and termination.

Minimum standards

- **Minimum wage:** J$17,000 for a 40-hour week from 1 July 2026
- **Hours:** 40-hour standard week; overtime at time and a half, and double time on rest days and public holidays
- **Vacation:** two weeks' paid leave after a year's service, three weeks after ten years
- **Sick leave:** two weeks a year after qualifying service
- **Maternity:** 12 weeks' leave, 8 weeks paid by the employer, for qualifying employees
- **Notice:** from 2 weeks (under 5 years' service) to 12 weeks (20 years or more)
- **Redundancy:** 2 weeks' pay per year for the first 10 years and 3 weeks' pay for each later year, after two years' continuous service

Statutory payroll contributions

Contribution	Employee	Employer
Income tax (PAYE)	25% / 30%	—
NIS	3%	3%
NHT	2%	3%
Education tax	2.25%	3.5%
HEART/NSTA Trust	—	3%

NIS applies to insurable earnings up to J$5 million a year. Contributions are paid to TAJ by the 14th of the following month.

Bringing in foreign staff

Work permits

Foreign nationals need a work permit from the Ministry of Labour and Social Security, applied for by the employer. Non-Commonwealth nationals also need a work visa before arrival. Investors apply through JAMPRO.

CARICOM skilled nationals

Qualified nationals of participating CARICOM states in approved categories, such as graduates, nurses, teachers and artisans, may work under a CARICOM Skills Certificate.

Exemptions

Spouses of Jamaican nationals may apply for a Marriage Exemption Certificate, and certain other categories are exempt under the work permit regulations.

HR essentials from day one

Give every employee written terms of employment, keep accurate time, pay and leave records, register each employee's TRN and NIS number, and adopt a staff handbook covering conduct, grievances, data protection and health and safety. Most disputes we see start with missing paperwork, not bad intentions.

MONEY AND ASSETS

07 Banking, currency and property

Banking and finance

Jamaica has a well-developed banking system of commercial banks, building societies, credit unions and securities dealers, regulated by the Bank of Jamaica and the Financial Services Commission.

- **No exchange controls:** funds, profits and capital can be moved in and out freely through authorised dealers
- **Floating currency:** the Jamaican dollar floats, with Bank of Jamaica interventions to smooth volatility
- **Foreign currency accounts** in US dollars and other currencies are widely available
- **Capital markets:** the Jamaica Stock Exchange runs main and Junior markets and a bond market
- **Compliance:** expect thorough anti-money laundering and know-your-customer checks under the Proceeds of Crime Act

Financial reporting

Companies prepare financial statements under International Financial Reporting Standards (IFRS), or IFRS for SMEs where eligible.

Land and property

Foreign nationals and foreign-owned companies may buy and own land in Jamaica without special approval. Most land is registered under the Registration of Titles Act, which gives a state-guaranteed title.

Typical costs on a property purchase	
Transfer tax	2% of the consideration, usually paid by the seller
Stamp duty and registration	Payable on the transfer instrument and title registration
Legal fees	Agreed with the attorneys for each party
Property tax	Annual, 0.50% to 0.90% of unimproved value

Before you build

Development needs planning and building approval from the municipal corporation, and larger or sensitive projects need an environmental permit from the National Environment and Planning Agency (NEPA).

GROWTH LEVERS

08 Incentives, trade and customs

Jamaica moved from sector-specific tax holidays to a broader incentive regime, complemented by special economic zones and preferential access to regional and international markets.

Key incentive regimes

Regime	What it offers
Special Economic Zones	12.5% income tax for approved developers and occupants, plus customs and other relief, administered by the Special Economic Zone Authority
General fiscal incentives	Relief from import duty and GCT on qualifying productive inputs and capital goods for approved businesses
Accelerated capital allowances	Faster write-off of new investment in industrial buildings, machinery, equipment and IT in 2025 and 2026
JSE Junior Market	Tax incentives for qualifying small and medium-sized companies that list
Urban renewal	Relief for approved developments in designated urban renewal areas

Eligibility and conditions apply to each regime. We can assess which incentives fit your project and prepare the applications.

Market access

- **CARICOM Single Market and Economy:** duty-free trade in qualifying goods across member states, with a Common External Tariff on imports
- **CARIFORUM–EU Economic Partnership Agreement:** preferential access to the European Union
- **Caribbean Basin Initiative:** duty-free access to the United States for many products
- **CARICOM trade agreements** with Colombia, Costa Rica, Cuba and the Dominican Republic

Customs

The Jamaica Customs Agency handles imports and exports through its electronic declaration system. Importers need a TRN and, for commercial imports, registration with Customs. Duty is charged on the customs value at tariff rates, plus the environmental levy and standards compliance fee.

COMPLIANCE

09 Regulators and compliance calendar

Who regulates what

Body	Role
Companies Office of Jamaica	Company and business registration, annual returns, beneficial ownership
Tax Administration Jamaica	Income tax, GCT, payroll taxes, property tax
Jamaica Customs Agency	Imports, exports and duties
Bank of Jamaica	Banks, deposit-taking and foreign exchange
Financial Services Commission	Insurance, securities and pensions
Financial Investigations Division	Anti-money laundering reporting
Office of Utilities Regulation	Electricity, water and telecoms
Ministry of Labour and Social Security	Work permits and labour standards
Office of the Information Commissioner	Data protection
NEPA and municipal corporations	Environmental, planning and building approvals

Key filing dates

When	What
14th of each month	Payroll deductions (PAYE, NIS, NHT, education tax, HEART) for the previous month; withholding tax on payments to non-residents
Last working day of each month	GCT return and payment for the previous month
15 March, 15 June, 15 September, 15 December	Estimated corporate income tax instalments
15 March	Corporate income tax return and final payment for the previous year (calendar year-end)
31 March	Employer's annual payroll return
Each year	Annual return to the Companies Office

Dates shown are for a company with a December year-end. Late filing and payment attract penalties and interest, which build quickly.

Anti-money laundering

Financial institutions and designated non-financial businesses, including real estate dealers, attorneys and accountants in certain activities, must meet obligations under the Proceeds of Crime Act and report to the Financial Investigations Division.

ACTION PLAN

10 Your first 90 days: checklist

Use this checklist to track the essential steps from decision to first trading day.

Days 1–30: establish

- [ ] Agree business plan, structure and ownership
- [ ] Check and reserve the company name
- [ ] Gather KYC documents for directors and owners
- [ ] Obtain TRNs for Jamaican directors
- [ ] File incorporation with the Companies Office
- [ ] Receive TRN, NIS, NHT and HEART numbers
- [ ] Record beneficial ownership information
- [ ] Apply to open business bank accounts

Days 31–60: register and license

- [ ] Register for GCT if above the J$15 million threshold
- [ ] Apply for sector licences and municipal approvals
- [ ] Apply for work permits for foreign staff
- [ ] Register as a data controller
- [ ] Assess eligibility for SEZ or other incentives
- [ ] Lease premises and confirm building approvals
- [ ] Arrange insurance cover

Days 61–90: operate

- [ ] Set up the accounting system and chart of accounts
- [ ] Set up payroll and statutory deductions
- [ ] Issue written employment contracts
- [ ] Build the tax and filing calendar
- [ ] Put AML and data protection policies in place
- [ ] Agree year-end and audit arrangements

Ongoing

- [ ] Monthly payroll and GCT filings
- [ ] Quarterly estimated tax payments
- [ ] Annual tax return and financial statements
- [ ] Annual return to the Companies Office
- [ ] Renew licences and permits on time

YOUR PARTNER

11 How Dawgen Global helps

From the first conversation to your first audit, one Dawgen Global team supports you, managed from our headquarters in Kingston.

Market entry and structuring

Choice of vehicle, group and tax structuring, feasibility studies and business plans.

Incorporation and corporate secretarial

Company formation, registered office, statutory registers, annual returns and beneficial ownership filings.

Tax advisory and compliance

Registrations, planning, GCT, payroll taxes, returns, transfer pricing and tax audits, through our Caribbean Tax Service Desk.

Accounting and payroll outsourcing

Bookkeeping, management accounts, payroll, statutory deductions and a Virtual CFO.

Audit and assurance

Statutory audits, reviews and special-purpose reporting for lenders, regulators and parent companies.

HR, immigration and legal support

Employment contracts, HR policies, work permit applications and legal process support, with our panel of attorneys where needed.

Risk and compliance

AML programmes, data protection compliance, internal audit and governance.

Technology and cyber

Systems selection, digital transformation, cybersecurity and AI governance.

Incentive applications

SEZ and fiscal incentive assessments, applications and ongoing compliance.

Start with a conversation

Tell us what you plan to do in Jamaica, and we will set out the steps, timeline and costs for your situation. Fees are tailored to each client's circumstances and set out in an engagement letter. Email **info@dawgen.global** or call (876) 926-5210.

Talk to the Jamaica Caribbean Service Desk

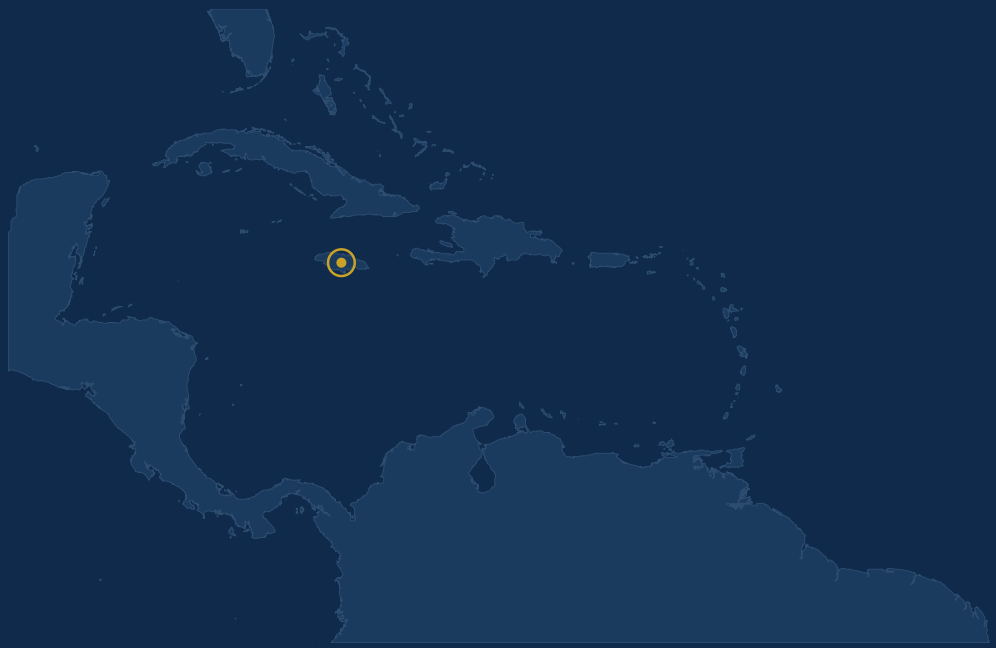
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Key official sources

- Tax Administration Jamaica (jamaicatax.gov.jm)
- Companies Office of Jamaica (orcjamaica.com)
- JAMPRO (dobusinessjamaica.com)
- Special Economic Zone Authority (seza.gov.jm)
- Ministry of Labour and Social Security (mlss.gov.jm)
- Bank of Jamaica (boj.org.jm)
- Jamaica Customs Agency (jcal.gov.jm)
- Office of the Information Commissioner (oic.gov.jm)



This publication contains general information only, current to October 2026, and is not professional advice. Tax rates, thresholds and procedures change frequently; confirm the current position with Dawgen Global or the relevant authority before acting. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request.
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