



Setting Up a Business in Curaçao

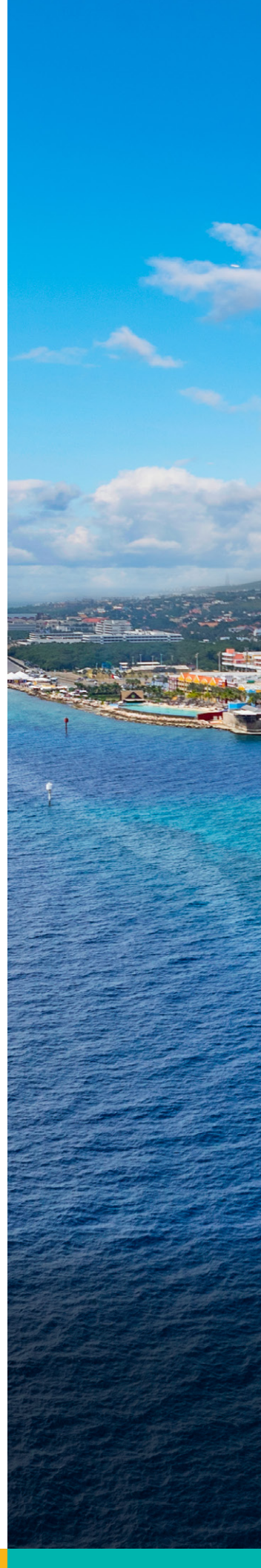
The foreign investor's guide to navigating complexity in this exciting jurisdiction



We are the business behind business®.

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Why Curaçao?

Curaçao is more than just a business-friendly jurisdiction—it's a gateway to global markets, a lifestyle destination, and a hub for innovation. As an autonomous country within the Kingdom of the Netherlands, Curaçao offers political stability, a strategic location outside the hurricane belt, and preferential access to both the European Union (EU) and the United States through the Overseas Countries and Territories (OCT) status and the Caribbean Basin Initiative (CBI).

With a multilingual, highly educated workforce and a legal system rooted in Dutch civil law, Curaçao provides a familiar and secure environment for international investors. The island's advanced ICT infrastructure, including a Tier IV data center and high-speed fiber-optic connectivity, supports a thriving eGaming and fintech ecosystem.

Beyond business, Curaçao offers a high quality of life with modern healthcare, international schools, and a vibrant cultural scene. Entrepreneurs and their families enjoy a safe, cosmopolitan lifestyle in a Caribbean paradise.

Situated around 70 kilometers off the coast of Venezuela, Curaçao is an autonomous country within the Kingdom of the Netherlands. Autonomous since 2010, the country controls its internal affairs, while the Netherlands remains responsible for foreign relations and defense. Thanks to its ties with the Netherlands, Curaçao is an OTC, maintaining close institutional and cultural links with the EU. And its inhabitants hold EU citizenship.

Over the past decades, Curaçao has developed a thriving housing market that combines high-quality modern developments with beautifully restored monumental buildings, offering attractive options for both residents and international buyers. This blend of livability, heritage, and modern comfort has helped make Curaçao an appealing base for high-net-worth individuals.

Curaçao is also an ideal location from which to organize and manage a family office with an international outlook. The island has long invested in building a sophisticated business infrastructure and an advanced commercial and investment banking system, supporting cross-border investment and wealth structuring.

In addition, Curaçao has developed a diversified economy with pillars in international financial services, logistics (aviation, maritime, and trade distribution), tourism, and a strong luxury property market. Currently the government is promoting sustainable activities that will eventually replace its economic reliance on oil refinery, which was a huge pillar for the economy. Curaçao aims to play a leading role in the field of renewable energy, with plans to become a major exporter in the Caribbean within the next two decades.

The government has also encouraged the development of state-of-the-art information and communication technology connectivity—including a Tier IV data center, satellite connections, and submarine fiber-optic cables that provide some of the best internet speeds and reliability in the region. This has helped establish the country as a key IT and eGaming center.

The country's tourism sector and other economic activities were severely affected in 2020 and early 2021 by extended COVID-19 lockdowns and travel restrictions. However, Curaçao saw one of the strongest tourism rebounds in the Caribbean, supporting an economic recovery according to the International Monetary Fund.

Top takeaways for investors in Curaçao

International logistics and transport hub

The airport has direct connections to and from the Caribbean, the Americas, and the EU. The port is a major center for oil transshipment, ship repair, and bunkering. Curaçao has one of the largest commercial dry docks in the Caribbean, strategically located on the route to the Panama Canal and outside the Hurricane Belt.

Attractive real estate market

Thanks to large numbers of expatriates and visitors—as well as its close proximity to the Americas and direct links to Europe—Curaçao offers excellent investment opportunities for rental properties. The legal system is comparable to the Dutch one, and the local currency is pegged to the U.S. dollar. In addition, the country's advanced financial services sector can provide a wide range of financing options. The government supports foreign ownership and provides incentives for real estate development. Co-working spaces and business hubs are emerging to support startups and remote teams.

Digital nomad and remote work programs

Curaçao's @HOME in Curaçao program invites remote workers and digital nomads to live and work on the island for up to six months, with the possibility of extension. The program offers a streamlined application process, fast internet, and a high quality of life—making it an attractive destination for location-independent professionals.

Sustainability and green business opportunities

Curaçao is committed to transitioning to a sustainable economy. The government is investing in renewable energy infrastructure, including solar and wind projects, and offers incentives for green businesses. Entrepreneurs in clean tech, sustainable tourism, and circular economy sectors will find a supportive environment for innovation and growth.

Educated, multilingual workforce

Curaçao has a multicultural and multilingual population, a highly skilled workforce, and a high standard of education based on the Dutch system. Secondary school graduates are proficient in English, Dutch, and Spanish.



A wide range of incentives

The Curaçao government offers a broad package of fiscal and investment incentives for businesses and individuals, such as:

Competitive territorial corporate tax

- Profit tax of 15–22%, applied only to domestic business income, with properly documented foreign income generally exempt.

Reduced 3% profit tax regimes

- For qualifying support services (call centers, data centers, logistics, warehousing, services to investment funds) and approved investment projects under the Tax Holiday regime.

0% profit tax on key structures and IP

- 0% profit tax for Curaçao Investment Companies (CIC).
- 0% effective profit tax on qualifying income from intangible assets under the Innovation Box regime (subject to strict research and development [R&D] and substance conditions).

Economic Zones and logistics advantages

- Economic Zones for internationally oriented trade and logistics companies, with customs and indirect tax relief and simplified access to regional and global markets.

Preferential access to major markets

- Preferential access to the EU as an OCT.
- Duty-free or preferential access to the United States under the Caribbean Basin Initiative (CBI) for qualifying goods.

Attractive personal tax regimes

- The pensionado regime for affluent retirees with foreign income (10% flat tax or fictional base) and the expatriate regime for highly skilled employees, with generous tax-free allowances and net-salary arrangements.

Additional structuring tools

- Participation exemption, fiscal unity, investment allowances, and the Stichting Particulier Fonds (SPF) for asset protection and succession planning, all within a substance-based, internationally compliant framework.

Success stories

A European fintech startup established its Caribbean headquarters in Curaçao, leveraging the island's eZone tax regime and ICT infrastructure to scale operations across Latin America. Examples are Blue NAP Americas and CX Pay as well as many more companies.

A renewable energy company partnered with local authorities to develop solar and wind energy projects, benefiting from government incentives and contributing to Curaçao's green transition. Examples include Nucapital and Wärtsilä's.

A luxury real estate developer capitalized on Curaçao's booming tourism and expat market, achieving record occupancy rates in its first year of operation. Example of luxury real estate in Curacao are Southeby's and REMAX.

Curaçao at a glance



Capital and government seat
Willemstad



Currency
Caribbean Guilder (Cg/XCGXCG)



Business languages
Dutch, English, and Spanish



Official
Dutch, English, Papiamentu, and Spanish



Population
185,490 (2025)¹



GDP
\$3.28B USD (2024)



GDP per capita
\$21,061.74 USD (2024)



Curaçao standard time
GMT-4



Telephone country code
+599-(9)



Legal system
It is mainly Dutch Kingdom law (The Statute) and the Curacao Civil Code, reflecting its status as an autonomous country within the Kingdom of the Netherlands and adherence to the international public law. Where applicable, there is an influence of international treaties.

¹ Worldometer

How to do business in Curaçao

Entry options for foreign investors

Inward investment is strongly encouraged in Curaçao, and there are no restrictions on foreign-owned businesses.

Limited companies and private limited liability companies (LLCs) are the most common business entities in Curaçao for both domestic trading and offshore purposes. Foreign companies can also opt to open a branch office for their business activities. Companies and branch offices are required to apply to the Ministry of Economic Development for business licenses.

Foreign managing directors are expected to apply for a director's license in addition to a residence permit and a work permit. Dutch passport holders no longer need to apply for a work permit.

But there are several other business structures available for Curaçao investors, including:

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| <p>Limited company (naamloze vennootschap, NV)</p> | <p>No minimum capital required. There must be at least one shareholder (an individual or a corporate entity) and one managing director resident in Curaçao. The management board can be set up in a one-tier or two-tier structure.</p> <p>A general shareholder meeting must be held in Curaçao once a year, but shareholders can be represented by proxy.</p> <p>A Curaçao limited company can be converted into another legal entity and vice versa. Companies with multiple shareholders can issue different types of shares to vary the voting rights of shareholders and to vary their dividend rights.</p> |
| <p>Private limited liability company (besloten vennootschap, BV)</p> | <p>No minimum capital requirements, and its deed of incorporation can be in any exchange as long as a Dutch or English translation is attached. It can be managed directly by the shareholders. There are no separate board of directors and no difference between shareholder and board meetings.</p> <p>Unlike limited companies, private LLCs can only issue registered shares and cannot be listed on a stock exchange. They can be transformed into limited companies and vice versa.</p> |
| <p>Foundation (stichting)</p> | <p>A foundation is a separate legal entity with its own assets and liabilities. Unlike companies, foundations don't have owners or shareholders, and their capital is not divided into shares. As a result, the board of a foundation is not subject to shareholders' or owners' control.</p> <p>Originally used by religious groups and charities, foundations can act as custodians or trustees of assets they invest and manage on behalf of third parties. However, distributions are restricted to charitable or non-profit purposes, except when the foundation is liquidated, and its assets are transferred back to the founders.</p> <p>The managing board is appointed at incorporation, and any eventual vacancies are filled by decision of the board. The foundation may have unlimited or limited duration.</p> |
| <p>Private foundation (stichting particulier fonds, SPF)</p> | <p>Unlike foundations, private foundations are not limited to charity or non-profit purposes and can make distributions from their assets to any third parties. Private foundations are considered as separate legal entities without owners or shareholders. The identity of the founder and beneficiaries need not be disclosed in the articles of incorporation.</p> <p>Introduced in 1998 as a lower cost alternative to common law trusts, private foundations have become a popular entity for estate planning, asset protection, and investment in new activities.</p> <p>A private foundation can be incorporated for an unlimited term but may be dissolved upon a specific event if prescribed by its charter. It's exempt from corporate tax if it doesn't carry out business activities. Private foundations that engage in commercial activities are taxed at a reduced corporate tax rate of 10% during the first three years. However, it's important to note that private foundations primarily used for investment purposes or managing family assets and not actively engaged in business are typically exempt from corporate income tax.</p> |

| | |
|--|--|
| <p>Partnership</p> | <p>Partnerships allow individuals and entities to engage in business activities without incorporating a separate legal entity. Only a partnership agreement is required to form a partnership. There are no filing or auditing requirements.</p> <p>The most common partnerships are the general partnership (openbare vennootschap) and the limited partnership (commanditaire vennootschap). Partners in a general partnership have unlimited liability, as does the general partner in a limited partnership.</p> <p>Details of general partnerships and of the partners must be entered in the commercial register at the Chamber of Commerce. The limited partners in a limited partnership have limited liability but are not allowed to manage or represent the partnership. Unlike general partnerships, it's not compulsory to disclose the identity of limited partners.</p> |
| <p>Dutch Caribbean Securities Exchange (DCSX)</p> | <p>The Dutch Caribbean Securities Exchange (DCSX) is the only authorized securities exchange in the Dutch Caribbean, headquartered in Willemstad, Curaçao. Established in 2009, the DCSX plays a pivotal role in the island's international financial services sector, offering a regulated platform for listing and trading domestic and international securities, such as equities, bonds, and investment funds.</p> <p>The DCSX enhances Curaçao's appeal as a regional financial hub, especially for businesses seeking a gateway to Latin America, the Caribbean, and Europe. It complements the island's favorable tax regime, multilingual workforce, and robust legal infrastructure, making Curaçao a compelling destination for capital formation and cross-border investment.</p> |

Investors should also know that in 2021, Curaçao's Financial Intelligence Unit (FIU) implemented a new reporting portal, goAML, to enhance the country's anti-money laundering (AML) and counter-terrorist financing (CTF) framework. Financial institutions are expected to report their compliance with anti-money laundering practices on this portal. The goAML portal replaced the previous Corsys reporting portal. These regulations mandated enhanced due diligence measures for high-risk scenarios, including collecting additional identification documents, conducting biometric checks, and verifying foreign document authenticity.



Taxation

| Type of tax | Rate |
|-------------------------|--|
| Corporate tax | <p>Curaçao introduced a territorial tax system on January 1, 2020, under which only income from Curaçao sources is subject to corporate tax (also referred to as profit tax). The apportionment of income between domestic and foreign sources is based on the ratio of domestic to total direct expenses. Non-residents are only taxed on Curaçao-sourced income. Branches are taxed in the same way as subsidiaries.</p> <p>Companies are subject to a 22% tax. Certain domestic activities, however, attract a reduced rate of 3%, including:</p> <ul style="list-style-type: none"> • Aircraft and vessel building, maintenance, and repair • Call, service, or data centers that support companies with an annual turnover of at least 50M XCG • Warehousing • Services provided in Curaçao to unrelated investment funds and their managers <p>Curaçao Investment Companies (CICs) are subject to a 0% rate, as is income derived from the exploitation of qualifying intellectual property (IP).</p> |
| Tonnage tax | <p>International shipping operators can opt to be taxed on the tonnage of the vessels they run, rather than profit. Companies must register their vessels in the tonnage tax register to be eligible for this tax option.</p> <p>Company profit is calculated based on a fixed profit between 0.60 XCG and 2 XCG per net registered ton. A tax rate of 25% is applied to the calculated profit.</p> |
| Individual tax | <p>Income tax is calculated by applying progressive tax rates to taxable income.</p> <ul style="list-style-type: none"> • Up to 38,225 XCG: 9.75% • Between 38,225 XCG and 50,968 XCG: 15% • Between 50,968 XCG and 76,452 XCG: 23% • Between 76,452 XCG and 108,306 XCG: 30% • Between 108,306 XCG and 159,273 XCG: 37.5% • Over 159,273 XCG: 46.5% <p>Capital gains for individuals are taxed at the same applicable rates.</p> <p>Retired foreign individuals can opt to be taxed on their foreign income—including pensions, dividend, interest, and income from foreign companies—at a 10% flat rate.</p> |
| Indirect tax | <p>A 6% sales tax is levied on the sale of most goods and services. Insurance products and hotel accommodation are taxed at 7%, while alcohol beverages, tobacco products, and luxury goods attract a 9% rate.</p> <p>Curaçao does not operate a value added tax system (VAT). The government has previously considered transitioning to a value added tax system, but no implementation timeline has been confirmed.</p> |
| Real estate tax | <p>Real estate tax is levied annually and is calculated on the property value at the following rates:</p> <ul style="list-style-type: none"> • Up to 350,000 XCG: 0.4% • Between 350,000 XCG and 750,000 XCG: 0.5% • Over 750,000 XCG: 0.6% <p>Individuals purchasing real estate are liable for a 4% transfer tax.</p> |
| Tax treaties | <p>Curaçao has signed tax treaties to prevent double taxation with Malta, Norway, and the Netherlands and is currently working on obtaining more tax treaties. In addition, Curaçao has concluded 21 tax information exchange agreements and four agreements to promote economic relations with other countries.</p> |
| Tax incentives | <p>Tax holidays are available to companies investing more than 5M XCG, subject to conditions. Special tax incentives apply for the preservation and restoration of monuments and real estate in the historic district. Curaçao investment institutions are exempt from tax.</p> |
| Customs policy | <p>As Curaçao is a constituent of the Kingdom of the Netherlands, EU single market tariffs apply when importing or exporting out of the country. Products originating in Curaçao—or products that have undergone significant transformation there—are deemed to have EU origin and may be imported duty free into the EU.</p> |
| Free trade zones | <p>There are two free trade zones operating in Curaçao—one within Willemstad harbor and the other at the airport. No customs duties are imposed on imports, transshipment, or export of goods. Foreign exchange transactions relating to free zone goods are exempt from commission.</p> |

Employment regulation

Before entering the Curaçao market, foreign investors should rely on professional advice to navigate these complex matters. Working with a trusted partner is essential.

Employment agreements can be written or verbal and entered into for a limited or indefinite period. Certain provisions, for example, trial periods and penalty clauses, require a written contract.

1 Business hours

Regular business hours are between 8 a.m. and 5–6 p.m., Monday to Friday. Most banks close at 3:30 p.m.

2 HR legislation

Employers are required to provide a safe working environment for their employees.

Employment relations are governed by:

- The Civil Code
- Specific labor regulations
- Case law
- Individual and collective agreements

3 Foreign employees

Most visitors may enter Curaçao for up to 30 days. However, foreign nationals require a residence and a work permit to legally reside in Curaçao.

Work permits are granted for the duration of the contract or project if no suitable local qualified persons are available. Dutch passport holders are exempt from the requirement to have a work permit. The application for a residence or work permit must be made before the foreign employee enters the country. The application process may last up to four months.

High net-worth foreign individuals are eligible for multiyear residency permits as long as they intend to make a business investment of at least 500,000 XCG, prove they have sufficient financial resources to meet their investment obligations, and take out a private health insurance policy.

4 Minimum wage and overtime

Employees 21 years or older are entitled to an hourly minimum wage. As of January 1, 2025, the hourly minimum

wage is 11.72 XCG. The standard legal working hours are usually eight or 10 per day, depending on the employee's category. Any working hours above these thresholds are considered overtime, which may be compensated with pay or time off.

5 Social security system

Sociale Verzekeringsbank (SVB) is the government agency that oversees social security in Curaçao. Employers and employees contribute to social security payments. As of 2021, social security contributions for employers are:

- Old age (AOV) insurance: 9%
- Surviving dependents (AWW) insurance: 0.5%
- Basic healthcare insurance (BVZ): 9.3%
- Accident insurance (OV), depending on risk level

Contribution rates for employees are:

- Old age (AOV) insurance: 6%
- Surviving dependents (AWW) insurance: 0.5%
- Basic healthcare insurance (BVZ): 4.3%
- General insurance for exceptional medical expenses

The cap for AOV and AWW is 100,000 XCG, while the basis cap for BVZ is 150,000 XCG. For OV and ZV, the cap is 85,753.20 XCG, and for AVBZ, the cap is 606,247.08 XCG.

Some employees opt to take out additional private insurance to complement social security insurance.

6 Termination

An employer can terminate an employment agreement only by giving notice after approval from the Ministry of Social Development, Labour, and Welfare (SOAW). The notice period to which employees are entitled to depends on the duration of the employment. Employees who wish to terminate their contract are required to give one month's notice irrespective of the duration of the employment relationship.

No approval is needed in certain circumstances, for example, gross misconduct, mutual consent, or end of a temporary contract, to name a few. Severance payments are due if the reason for the contract termination cannot be attributed to the employee. Payment is based on years of service.

How CSC can help you invest in Curaçao

CSC provides knowledge-based solutions for every phase of the business life cycle, helping businesses form entities, maintain compliance, execute transaction work, and support real estate, mergers and acquisitions (M&As), and other corporate transactions in hundreds of U.S. and international jurisdictions.

We work with some of the world's largest banks and commercial lenders to reduce risk in their lien portfolios, improve their transaction speeds, and create a secure environment for their financial processing needs. We also provide solutions for secure real estate document preparation and recording.

We are the trusted partner for 90% of the Fortune 500®, nearly 10,000 law firms, and more than 3,000 financial organizations.

Headquartered in Wilmington, Delaware, USA, since 1899, we are a global company capable of doing business wherever our clients are—and we accomplish that by employing experts in every business we serve.



What we can do

CSC provides a wide range of financial and administrative services to clients operating and investing in the international business environment. We help companies expand globally, offering support with restructuring, outsourcing, and further developments. We're experts in management and administration services for operational companies and holding structures across the globe.

In Curaçao, our multilingual team understands local rules, culture, and customs, and how they affect legal and regulatory requirements for businesses. Our private client offering provides individual clients and family offices solutions to adhere to global regulations and compliance across jurisdictions and asset types. We also provide end-to-end support for alternative fund managers covering the formation, governance, and administration of alternative funds established in Curaçao and other offshore jurisdictions.



Entity solutions

- Corporate services
 - Formations and incorporations
 - Corporate secretary
 - Global treasury management
 - Domiciliation
 - Accounts and reporting
 - Director services
 - Tax Compliance services
- Special purpose vehicles (SPVs)
- Global subsidiary management
- Global payroll
- Private client services



Fund solutions

- Fund administration
 - Private equity
 - Private debt
 - Real estate
 - Infrastructure
 - Fund of funds
 - Hedge fund
- Shadow accounting
- Outsourcing
 - Middle office outsourcing
 - Loan administration
 - Reconciliation
 - Treasury management
- Regulatory and governance
 - Anti-money laundering (AML)
- Know Your Customer (KYC)
 - Regulatory reporting
- Technology and consulting



Digital brand and cyber risk

- Domain security
- Domain management
- Online brand protection



Capital markets

- Trustee services
 - Indenture and note trustee
 - Successor trustee
 - Bankruptcy, insolvency, and restructuring
 - Specialized trustee services
 - Delaware Statutory Trust
- Escrow services
- Independent director
- Loan agency
 - Administrative and facility agent
 - Collateral and security agent
 - Depositary agent and account bank
- SPV services
 - Transaction structuring and compliance
 - Domiciliation and management





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