Economically competitive. Internationally respected.

Welcome to the Isle of Man...

The Isle of Man is an outstanding place to live, work and do business, and this booklet provides an insight into our dynamic economy, excellent quality of life, rich heritage and diverse culture.

I hope it will inspire you to discover more about our Island - a nation that is both economically competitive and internationally respected, and one I am proud to serve as Chief Minister.

We pride ourselves on being responsible neighbours, and have established a reputation for working alongside our international partners to facilitate good business within a diversified economy.

The Island is also a democratic, resilient and resourceful country, with a distinct national identity, independent spirit and strong sense of community loyalty.

We are determined to play a positive role in the global economy at a time of change and challenge to all nations.

Recognising that the nature of tax cooperation is evolving and that automatic exchange is becoming the global standard, the Isle of Man is continuing to play its part in shaping this key international agenda.

We are working closely with our many partners to ensure the Island remains at the forefront of best practice and enhances its reputation as a leading international business centre.

We believe this is a time for countries large and small to develop stronger relationships and this brief introduction is aimed at providing our many friends around the world with up-to-date information about the Isle of Man.

Hon Allan Bell MHK
Chief Minister
A model of stability

The Isle of Man is a self-governing British Crown Dependency centrally located in the Irish Sea between England, Scotland, Ireland and Wales.

We have our own government, laws and currency, but are inextricably linked to the UK through our shared history, community bonds and economic partnerships with the City of London and North West business community.

Over the centuries, the Isle of Man has been ruled by Norse, Scots and English Kings and by sovereign Lords of Mann from 1406 until 1765, when it was acquired by the British Crown.

Her Majesty Queen Elizabeth II, ‘Lord of Mann’, is our Head of State and is represented in the Island by the Lieutenant Governor.

Tynwald, the Isle of Man’s parliament, was founded more than 1,000 years ago and is recognised as the oldest continuous parliament in the world.

The Manx political system is not based on party politics, and our ministerial style of government is led by the Chief Minister and acts by consensus. This has helped to create an environment of political stability with an approachable government that promotes social inclusion and economic growth.

As a mature and respected nation, the Isle of Man increasingly represents its own interests in international affairs and remains fully committed to developing its relations with other countries around the world.
A diverse economy – open for business

The Isle of Man is a leading international business centre renowned for innovation, professionalism and a long-standing policy of positive engagement with international initiatives and standards.

Perhaps best known for the TT motorcycle races, tourism and its financial services industry, the Island has actively encouraged the diversification of its economy in recent years and is now home to a wide range of quality sectors, which also includes:

- Aviation services
- Clean-tech and bio-tech
- Creative industries and film productions
- E-business and e-gaming
- High-tech manufacturing
- Local food production
- Maritime services
- Space commerce

The Isle of Man provides a gateway to other international business centres, most significantly the City of London, and is a positive contributor to the global economy.

Our high-tech manufacturers produce essential components for use in sectors such as aerospace, space, laser surgery equipment and gas and oil, and we currently have the fastest growing offshore aircraft register in the world.

We have also joined forces with Pinewood Shepperton plc to develop our successful film industry.

Businesses locating to the Island will find a stable political system and strong economic development ethos, a skilled workforce, along with advanced telecoms and power infrastructures.
At the forefront of international standards

The Isle of Man strives to be a model of political stability, transparency and financial supervision.

While the international agenda of tax cooperation and transparency is more dominant than ever before, it is an agenda the Isle of Man has been following for many years.

The Island is proud to have earned its credentials as an OECD “white-listed” jurisdiction for transparency and for its compliance with IMF, FATF and EU regulations.

We have been at the forefront of support for a single global standard on tax information exchange; and in October 2014 showed our commitment by being among the first countries to sign the OECD/G20 agreement on the Common Reporting Standard.

Prior to that, the Isle of Man had been one of the first non-EU countries to automatically share bank information with EU Member countries.

The Island has signed intergovernmental agreements with the United States of America on its FATCA legislation as well as making similar arrangements with the UK to share tax information.

International investors can feel confident they are doing business in a forward thinking and well-regulated international business centre.
The ‘can-do’ Island

The Isle of Man is a business friendly location with an agile and supportive Government.

The Island has a well balanced and diversified economy with a modern infrastructure and business environment.

It is home to a large number of specialist professional services companies and serves a global blue-chip client base across a range of industries.

The Island has a competitive, clear and simple tax regime for both companies and individuals, as well as a firmly established fiscal and regulatory environment, while a customs union with the United Kingdom allows the free movement of goods within the European Union.

Government Ministers are accessible and ideas can be implemented swiftly to ensure the Isle of Man remains well placed to respond positively to the challenges of the global economy.

A highly skilled, educated and adaptable workforce supports the needs of business to grow and flourish, and assistance can be provided for people relocating companies to the Island or setting up new ventures.

For businesses and residents, the Isle of Man offers many advantages, all enhanced by our ‘can-do’ approach to life.

Further information on the services and support provided by the Department of Economic Development can be found at: www.whereyoucan.com
As a nation, we have embraced our Freedom to Flourish ethos, which is designed to promote an inclusive society, protect our heritage and culture and raise awareness of the Isle of Man.

People of all ages enjoy a tremendous quality of life in the Isle of Man, with beautiful countryside, very low crime rates and good quality public services.

In 2014 we have been celebrating our Island of Culture through dance, music, theatre, the visual arts and literature, cultural festivals, film and digital innovation.

There is certainly no shortage of action and adventure to be found in the Isle of Man, headlined in June by the world famous TT motorcycle races.

This festival attracts up to 40,000 fans each year who line the 37.73-mile Mountain Course to watch star riders such as John McGuinness and Guy Martin average lap speeds of more than 130mph.

Thrill-seekers can also try their hand at coasteering or sea kayaking, while endurance athletes are invited to pit their skills and stamina against the challenge of the 85-mile Parish Walk, the TT Triathlon or the End to End mountain bike race.

The Island’s annual Walking Festival allows participants to enjoy the stunning Manx countryside at a more sedate pace, and there is even an opportunity to become a world champion ... in the World Tin Bath Races.

With a multitude of award-winning heritage sites, a vintage transport system, glens, beaches and restaurants, there are plenty of reasons to join local residents and enjoy the best of what the Isle of Man has to offer.

To find out more visit www.visitisleofman.com
Innovative and enterprising

The Isle of Man has earned a global reputation for its pioneering spirit and history of innovation.

The Island’s own Industrial Revolution in the 19th Century was derived from the ingenious harnessing of water power on an ambitious scale. The Great Laxey Wheel, the largest of its kind in the world, enabled the mining of zinc and lead.

The Isle of Man was also among the first countries to give women the vote in 1881 and more recently led the way as the first country in Western Europe to allow 16 and 17 year olds to vote in national elections.

In 1824, Sir William Hillary, a Manx resident, created the lifeboat service which later became the Royal National Lifeboat Institution. Its volunteers continue to save lives to this day in the waters around the British Isles.

Perhaps the world’s finest living watchmaker, Roger Smith hand crafts watches from a studio in the Isle of Man. Roger has been appointed an Ambassador for the UK Government’s GREAT campaign, showcasing the very best that Britain has to offer in areas including Innovation, Technology and Creativity.

Today, the running of the TT Zero electric motorcycle race, during the world-famous TT Festival, marks a significant step in the transition from carbon based fuels. It also spotlights the Isle of Man at the forefront of developing eco-technologies.

A leading country for the location of companies involved in the space industry, the Isle of Man was chosen by the International Space University (ISU) as the location for their first ever international institute – the International Institute of Space Commerce.

Optics manufactured by an Island company helped the Phoenix Mars Lander project find evidence of water on Mars, while more than 22% of objects on the UK Registry of Space Objects are registered through Isle of Man firms.
Success on the world stage

As a nation, the Isle of Man works hard to create an environment that fosters talent and encourages our young people to flourish.

Many Manx men and women are excelling on the world stage, serving as great ambassadors for their country and fantastic role models for future generations.

The Isle of Man celebrated one of its greatest sporting triumphs at London 2012 when track cyclist Peter Kennaugh (pic below) won an Olympic gold medal as part of Great Britain’s team pursuit line-up.

Another cyclist, multiple Tour de France stage winner and former World Champion Mark Cavendish, epitomises the Isle of Man’s strong sense of national pride and ability to perform at the very highest level.

Mark, a former BBC Sports Personality of the Year, acknowledges the support he received during his formative years in the Island and provides scholarships to nurture young sporting talent.

In the world of stage and screen, Manx actress and singer Samantha Barks has risen to stardom. Sam, who appeared in the BBC talent show I’d Do Anything, made her film debut in 2013 as Eponine in the musical Les Misérables.

She has received numerous accolades, including the prestigious Empire Award for Best Female Newcomer.

Peter, Mark and Sam are just some of the talented Islanders who have proved that people from a small country such as the Isle of Man can shine on the world stage if they have the ability, determination and support of their local communities.
Committed to international development

The Isle of Man’s support for the Small Countries Financial Management Programme allows developing nations, including from Africa, the Caribbean and the Pacific and Indian Ocean regions, to benefit from our financial expertise.

This programme has been developed in conjunction with the World Bank, the Commonwealth Secretariat, the Small States Network for Economic Development, and leading faculty from the University of Oxford.

It is a fine example of the Isle of Man assisting international efforts to create a more sustainable future for all the world’s citizens.

We are also providing funding for the Global Polio Eradication Initiative, while our donation of a high-speed fisheries patrol vessel is providing life-changing support for subsistence fishermen in Sierra Leone.

Join our network of friends around the world.

We are always keen to hear from people who wish to become ‘Friends of the Isle of Man’ and join our efforts to raise global awareness of the Island.

The Isle of Man has many enthusiastic supporters around the world who help to promote our interests overseas.

If you would like to learn more about the Isle of Man – or are in a position to reach out to others and share your enthusiasm – please visit www.gov.im/co and submit your details using the online form.

We will keep you updated on all the latest Island developments via our newsletters and promotional literature or offer helpful information on a wide range of topics.

You can also follow us on Twitter @IOMGovernment

A warm welcome awaits our Global Friends!