

From *Business Insurance*

COUNTING CAPTIVES

Ranked by number of captive licenses at year-end 2017

Rank	Domicile	2017	2016	2015	2014	2013
1	Bermuda	739	776	797	800	831
2	Cayman Islands	669	683	708	759	759
3	Vermont	566	593	596	587	588
4	Utah	480	462	440	422	342
5	Delaware	391	385	323	333	298
6	Guernsey	315	321	319	321	318
7	Barbados	266	246	236	271	264
8	Anguilla	258	287	319	379	295
9	Hawaii	230	208	197	194	184
10	North Carolina	220	189	94	52	4
11	Nevada	204	200	202	160	148
12	Luxembourg	203	208	217	224	226
13	South Carolina	172	164	94	158	145
14	Tennessee	155	149	127	72	32
15	Nevis	151	150	268	281	276
16	Montana	140	163	196	177	150
17	Arizona	121	113	110	114	106
18	British Virgin Islands	111	137	142	146	147
19	Isle of Man	109	111	115	122	123
20	District of Columbia	102	100	93	191	170
21	Kentucky	84	84	92	122	128
22	Dublin	83	85	84	85	81
23	Oklahoma	75	75	73	47	10
24	Singapore	70	71	68	64	62
25	Turks & Caicos Islands	67	64	64	72	88
26	New York	62	62	62	63	65
27	Alabama	50	48	42	40	27
28	Missouri	48	48	50	47	35
29	Labuan	40	39	40	38	40
30	St. Lucia	38	35	33	13	13

30	Texas	38	34	21	12	0
32	Sweden	35	40	44	47	47
33	South Dakota	34	26	14	14	9
34	Switzerland	26	31	36	33	34
35	Micronesia	24	18	17	14	12
36	Bahamas	23	21	20	18	16
36	New Jersey	23	23	22	17	15
38	Michigan	22	20	23	15	6
39	British Columbia	21	20	20	21	32
40	Georgia	20	28	16	9	13
41	Ohio	15	14	4	0	0
42	Connecticut	14	14	10	7	4
43	Puerto Rico	13	11	186	152	107
44	Denmark	11	13	13	12	13
45	Gibraltar	10	10	11	15	16
45	Liechtenstein	10	11	11	13	13
45	Malta	10	10	9	11	10
45	Norway	10	10	11	12	11
45	Panama	10	10	10	10	12
50	Germany	9	9	9	13	13
51	New Zealand	6	8	7	10	10
52	Australia	5	5	6	7	7
52	Colorado	5	4	3	3	4
52	Vanuatu	5	8	8	7	10
55	Arkansas	4	3	2	2	2
55	Nebraska	4	4	4	4	2
55	US Virgin Islands	4	4	8	8	8
58	Guam	3	3	3	3	3
58	Hong Kong	3	3	3	3	2
58	Illinois	3	3	2	1	1
61	Maine	2	2	3	3	3
61	Jersey	2	2	3	3	3
61	Dubai	2	4	4	4	2
64	Mauritius	1	6	0	0	0
64	Kansas	1	2	2	1	1
	Netherlands Antilles		10	12	12	12
	London				2	2

	West Virginia				1	1
	Qatar				1	0
¹	Total	6,647	6,700	6,778	6,874	6,411
¹	Number of captives excludes cells and series					