

POTENTIAL MARKETS – NATURAL PEARLS

Countries with largest untapped potential for Bahamian natural pearls

- Figure 1 displays the top 10 markets with highest untapped potential for exports of natural pearls from Bahamas. Switzerland shows the largest potential. Followed by the USA, the UAE and so on. The total amount of estimated untapped potential to 2021 for Bahamian exports to the 10 most promising markets is around 275 thousand USD.
- Japan is the current main destination for Bahamian natural pearls, without any estimated untapped potential. Average exports to Japan ('12 – '16) reached 322.4 thousand USD

Figure 1: top 10 markets with largest untapped potential for Bahamian natural pearls exports

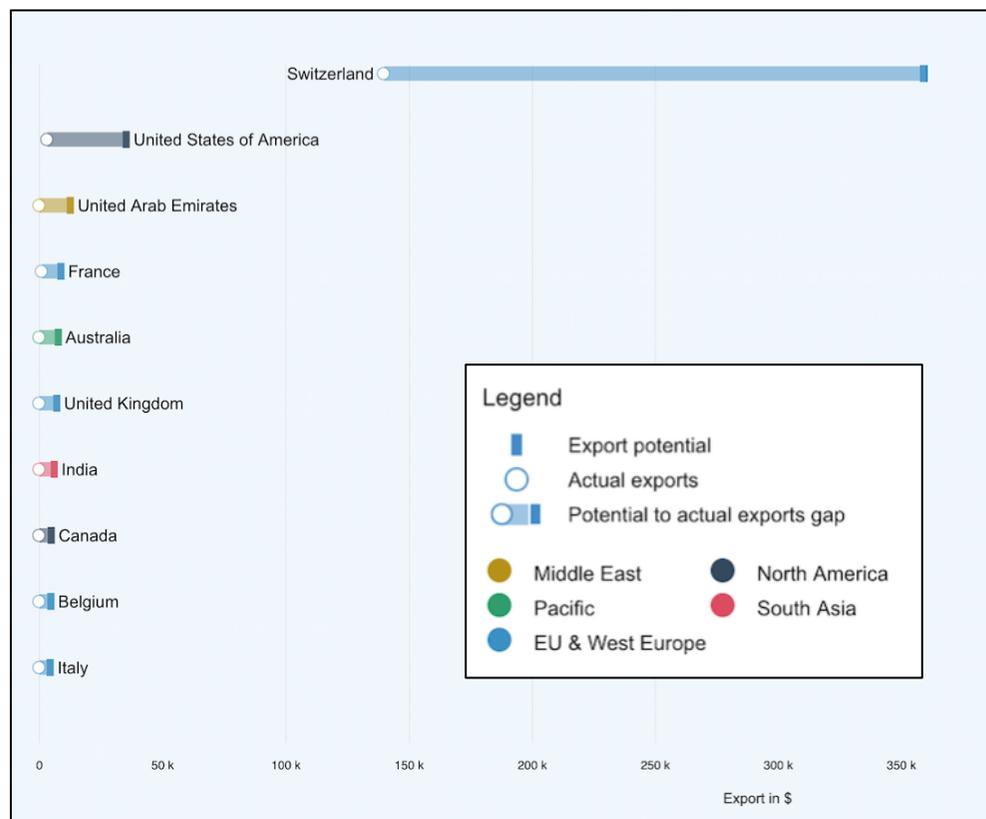


Table 1: top 5 markets with largest untapped potential / current exports values and major competitor country

	Untapped potential USD (2021)	Current exports (avg. 2012-2016)	Major current suppliers (% share)
Switzerland	216,000	139,800	USA (27%), France (26%)
USA	28,800	3,200	France (36%), Hong Kong (23%)
UAE	9,400	-	India (48%), USA (47%)
France	4,500	1,000	Switzerland (74%), Germany (9%)
Australia	4,500	-	Indonesia (81%), Japan (7%)

Source: ITC, Export potential map (2018).

Top potential markets identified

- Estimated untapped potential in absolute value is largest in Switzerland: 216 thousand USD. Switzerland is currently already the second largest export destination for Bahamian natural pearls, but annual exports can be more than doubled up to 2021. Main current suppliers are USA and France, which hold together over half of the total market share in Switzerland.
- The USA is the second largest market based on untapped potential: almost 29 thousand USD. Currently the U.K. is the fourth largest export destination for Bahamian pearls. France and Hong Kong currently dominate supplies, with respectively 36% and 23% market share in the American market.
- Current exports to France are very small, but there is some untapped potential in the French market. France is mainly importing natural pearls from its neighbor country Switzerland (74% market share).
- The UAE and Australia are new markets for Bahamian natural pearls. These markets show some untapped potential: 9.5 thousand USD and 4.5 thousand USD respectively.

- Keep on focusing on exports to **Switzerland**. It is the second largest current export destination, but still offers a lot of untapped potential.
- Try to gain market share in **USA**. It is an interesting market based on geographical location, with second most estimated untapped potential.
- Do not forget about **Japan**. It is currently the biggest market with almost 325k USD in exports on average over 2012-2016.
- If you are looking for other interesting markets: **UAE, France and Australia** may offer interesting opportunities.

