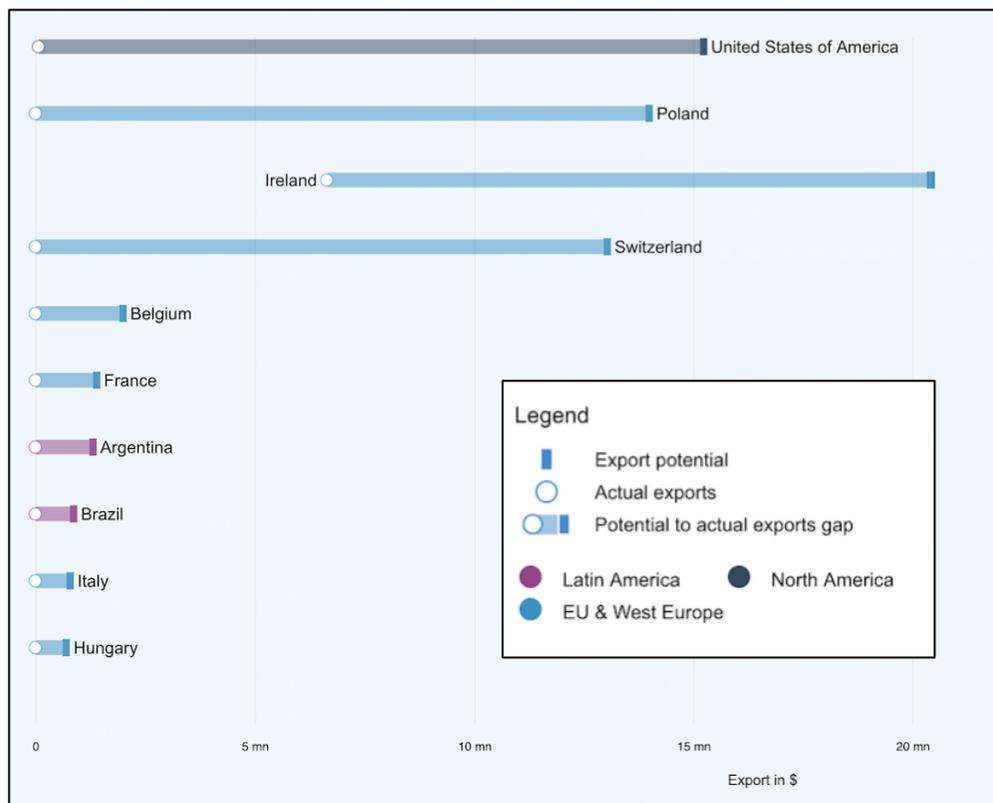


POTENTIAL MARKETS – HETEROCYCLIC COMPOUNDS

Countries with largest untapped potential for Bahamian heterocyclic compounds

- Figure 1 displays the top 10 markets with highest untapped potential for exports of Bahamian heterocyclic compounds. USA shows the largest untapped potential. Followed by the Poland, Ireland and so on. The total amount of estimated untapped potential to 2021 for Bahamian exports to the 10 most promising markets is around 61 million USD.

Figure 1: top 10 markets with largest untapped potential for Bahamian heterocyclic compounds exports



Source: ITC, Export potential map (2018).

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)
USA	15,000,000	69,400	Ireland (35%), Switzerland (23%)
Poland	13,800,000	-	India (45%), Canada (11%)
Ireland	13,600,000	6,600,000	France (31%), USA (10%)
Switzerland	12,800,000	-	Ireland (58%), UK (24%)
Belgium	1,800,000	-	Ireland (77%), USA (7%)

Source: ITC, Export potential map (2018).

Top potential markets identified

- Estimated untapped potential in absolute value is largest in USA, at 15 million USD. Currently the USA is the eight largest export destination for Bahamian heterocyclic compounds with 70,000 USD. The major current supplier of USA is Ireland (35%).
- Ireland is the third largest market based on untapped potential: 13.6 million USD. It is the third largest current export destination for Bahamian heterocyclic compounds, after Canada and South Africa. Over the past five years, Irish imports grew on average with +7% per year. France is the main competitor as it is the major current supplier with a market share of 31%.
- Poland, Switzerland and Belgium are new markets with untapped potential. Especially the first two countries have high potential, respectively 13.8 and 12.8 million USD. Ireland is the major current supplier of Switzerland (58% market share) and Belgium (77% market share).
- India dominates supply to Poland (45% market share). Polish imports of heterocyclic compounds grew with +6% on average per year during the last five years.

- Keep focusing on exports to **Ireland**. It is the third largest current export destination, but still offers a lot of untapped potential.
- Try to focus more on exports to the **USA**, as it has the highest untapped potential for Bahamian heterocyclic compounds.
- Explore opportunities to enter new markets **Poland and Switzerland**, as interesting untapped potential values have been identified here.

