

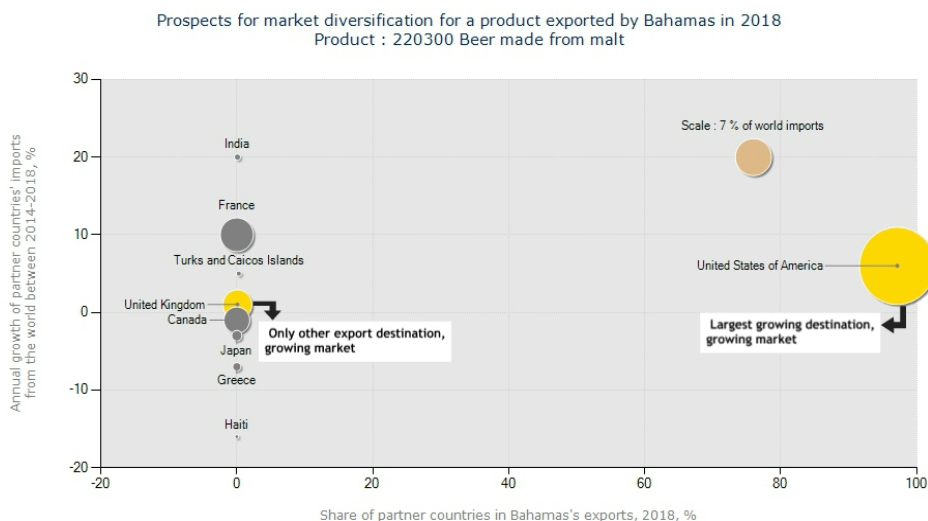
POTENTIAL MARKETS

BEER (MADE FROM MALT)

Potential growth at current export destinations

- Beer was exported at a value of 991 thousand USD in 2018. The US is the dominant export destination for The Bahamas (97%). Global imports of beer in the US are growing at +6% on average annually with a growth in imported value of Bahamian beer in the US of 75% between 2017 – 2018.
- The other Bahamian export destination that is growing positively is the UK. The UK’s global import of beer is growing on average at +4% annually between 2014-2018.
- Growth potential is significant for the US and UK. The US’ global imports reached 5.5 trillion USD in 2018 and the Bahamian share was negligible, while the UK’s global imports reached over 726 million USD (again The Bahamas’ share was negligible).

Figure 1 – Overview of export shares from The Bahamas and global annual import growth rates from export partners of Bahamian beer



Source: Trademap (2020)

Potential new markets

- India reached an average annual growth of +20% in imported value from 2014-2018. Its current leading supplier Mexico (share of 32.5%) has a slightly less competitive geographical distance and the same import tariff as The Bahamas. The same can be said of its other leading suppliers Belgium and Germany; therefore, presenting a good export opportunity for The Bahamas.
- Turks and Caicos reached an annual growth of +5% in imported value from 2014-2018. Its current leading supplier the US (share of 55%) has a greater geographical distance than The Bahamas. In addition, it doesn't have an import tariff advantage over The Bahamas.
- The same goes for the Netherlands and Dominican Republic; making Turks and Caicos another good export market for The Bahamas.

Table 1 – Largest potential new markets for The Bahamas (based on import value > 2 million USD, geographical distance and import tariffs compared with current suppliers)

	Average annual growth '14-'18	Import value 2018 (USD thousand)	Bahamas' share '18	Leading suppliers
India	+20%	12,572	0.1%	Mexico (32.5%), Belgium (29.1%), Germany (9.7%)
Turks and Caicos	+5%	2,440	0.3%	US (55%), Netherlands (14.3%), DR (13.1%)

Benefit from continuing growth at current export destinations **US and UK**: Two significant and growing markets.

Try to expand in the promising market of India. It is experiencing steady growth rates in import value.

The Turks and Caicos is a significant and expanding market which looks worthwhile to explore.

