

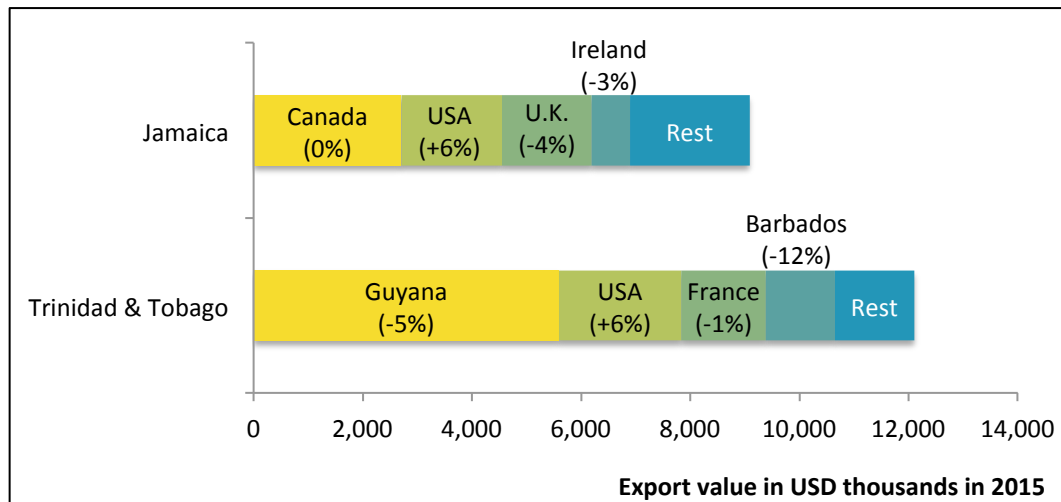
POTENTIAL MARKETS

BEER (MADE FROM MALT)

Potential growth at current export destinations

- USA is the only export destination of The Bahamas (935,000 USD in 2015). While USA reached an average annual increase of +6% in global imports of beer over 2011-2015, exports from Bahamas to USA remained stable over this period. Below, we look at the potential of current export destinations from competitor countries Jamaica and Trinidad & Tobago
- Guyana is the largest export destination for Trinidad & Tobago, but average annual growth in global imports is negative for Guyana over 2011-2015.
- Canada is the largest export destination for Jamaica and global imports have been stable on average per annum from 2011-2015.
- Among the current top export destinations for Trinidad & Tobago and Jamaica, there are no growing markets in the period 2011-2015 besides USA.

Figure 1 – overview of top export destinations for Trinidad & Tobago and Jamaica and global annual import growth rates 2011-2015 (between brackets) from export partners for beer



Source: Trademap (2017).

Potential new markets

- African countries Guinea and Congo reached high average annual growth in global imports over 2011-2015. Current suppliers (all European) do not have benefits in geographical distance and/or tariffs. However, they do have strong beer brands.
- Colombia is a very interesting potential market that grew with +32% per annum on average over 2011-2015. Bahamas has a tariff advantage (0% versus 15%) over current suppliers Netherlands and USA. Furthermore, compared to second largest supplier Netherlands there is also a geographical benefit.
- Bahamas has a favorable geographical position over current suppliers (Netherlands and Denmark) for growing market Bermuda as well. Import tariffs are comparable with current leading suppliers.

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

	Average annual growth '11-'15	Import value 2015 (USD thousand)	Bahamas' share '15	Leading suppliers (% share)
Guinea	+50%	5,105	0%	Denmark (68), Netherlands (20)
Colombia	+32%	34,534	0%	Mexico (37), Netherlands (24), USA (21)
Bermuda	+28%	6,660	0%	Netherlands (30), Denmark (18), USA (15)
Congo	+23%	19,967	0%	Netherlands (42), Denmark (32), France (23)

Source: Trademap (2017).

Consolidate and increase market share at current export destination **USA** to benefit from continuing growth.
 Try to enter new potential markets **Colombia and Bermuda**, where Bahamas has a favorable position over current suppliers.
 Adventurous? Try to gain market share at growing African markets **Guinea and Congo**.

