



## POTENTIAL MARKETS

### MEN'S COATS AND CAPES OF TEXTILES

#### Potential growth at current export destination

- Bahamian export value for men's coats and capes reached 3 million USD in 2015. It is a new export sector to The Bahamas. Until 2014 annual exports never exceeded 4,000 USD.
- USA is the only Bahamian export destination so far. Global imports to USA reached an average annual growth of +8% over 2011-2015. It was worldwide the 7<sup>th</sup> largest importer in 2015.

#### Potential new markets

- Current market size of Egypt is not impressive, but it reached a very high average annual growth rate from 2011-2015. China is the dominant supplier. Aside from the competitive power of China, import tariffs in Egypt are less favorable to The Bahamas (40% from Bahamas versus 30% from China).
- North African country Algeria reached significant growth on average per annum over 2011-2015 and is also mainly supplied by China. Import tariffs for China are similar to The Bahamas.
- Senegal reached +52% increase on average per year from 2011-2015. Supply is dominated by China as well. Tariffs are similar.
- Cuba and Guatemala reached very good growth from 2011-2015: respectively +39% and +38% on average per annum. The Bahamas has a favorable position in terms of proximity over some current suppliers (China and Pakistan) in Guatemala. Tariffs are comparable. Cuba might be particularly hard to enter, as Panama (100% share in 2015) has an advantage in terms of tariffs (15% versus 25%).
- Qatar has a very sizeable import market and recorded good average annual growth from 2011-2015. USA and UK have strong market positions.

**Table 1 – potential new markets for Bahamas (based on import value > 500,000 USD, geographical proximity and import tariffs compared with current suppliers)**

	Average annual growth '11-'15	Import value 2015 (USD thousand)	Bahamas' share '15	Leading suppliers
Egypt	+104%	676	0%	China (78%) France (12%)
Senegal	+52%	574	0%	China (90%) France (7%)
Cuba	+39%	768	0%	Panama (100%)
Guatemala	+38%	572	0%	China (24%) Mexico, Pakistan, Panama (18%)
Qatar	+18%	22,705	0%	USA (26%) U.K. (21%) China (18%)
Algeria	+11%	2,842	0%	China (52%) Turkey (42%)

Source: Trademap (2017).

Benefit from continuing growth at current export destination **USA**: a relatively large and increasing market.

Opportunities in African markets **Egypt, Algeria and Senegal** may be limited due to the dominance of China.

Explore opportunities in **Guatemala**: a rapid increasing market where The Bahamas has a favorable position over some current suppliers.

Try to gain market share in world leading import market **Qatar**.

