

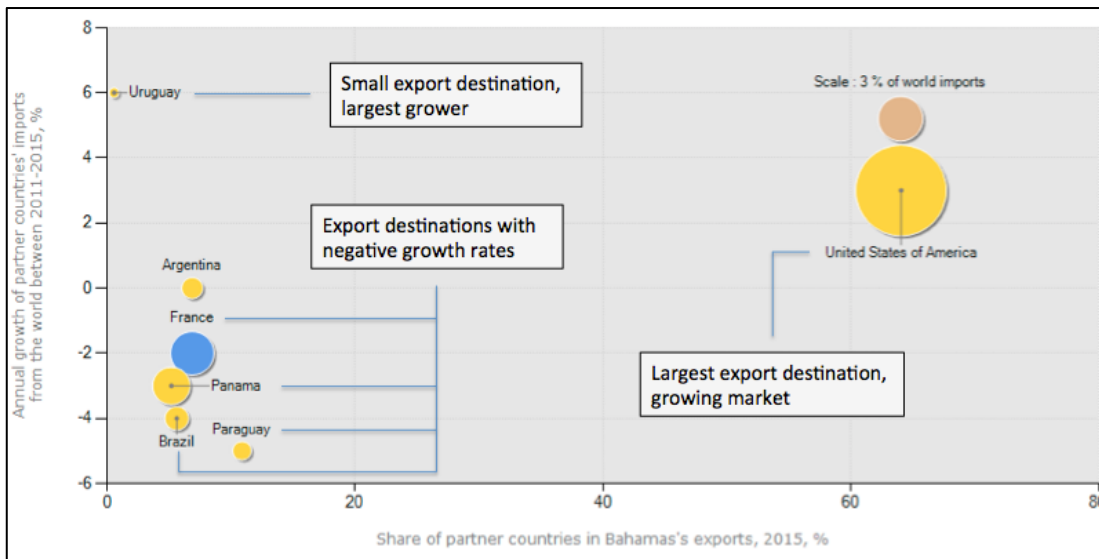
POTENTIAL MARKETS

PERFUMES & TOILET WATERS

Potential growth at current export destinations

- Total exports of perfumes and toilet waters from Bahamas reached 3.9 million USD in 2015. USA is the main export destination for exports of perfumes and toilet waters from The Bahamas and global imports are increasing (+3%) on average per annum from 2011-2015. However, Bahamian exports recorded a large decrease of -42% in the same period.
- Uruguay is another (small) export destination that reached an average annual increase (+6%) in global imports from 2011-2015. Exports from Bahamas to Uruguay from 2011-2015 showed a big decrease (-61%) over that period.
- France, Panama, Paraguay and Brazil are Bahamian export destinations that showed declines in global imports over 2011-2015.

Figure 1 – overview of export shares from Bahamas and global annual import growth rates from export partners of Bahamas for perfumes and toilet waters



Source: Trademap (2017).

Potential new markets

- Dominican Republic had a significant average annual growth (+15%) from 2011-2015. Among the current leading suppliers are Latin American countries like Panama and Colombia. These countries do not have a geographical or tariff advantage over The Bahamas. This may indicate export opportunities.
- Chile reached an average annual growth of +6% over 2011-2015. The Bahamas has a slight disadvantage in terms of tariffs (6%) over current leading suppliers (0%), but the import market of Chile is considerable and gaining some market share would lead to significant export growth for Bahamas.

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
Dominican Republic	+15%	16,230	0%	Colombia (23%), Panama (22%), France (20%)
Chile	+6%	191,541	0%	USA (33%), Spain (19%) France (15%)

Source: Trademap (2017).

Regain market share in leading export destination **USA and Uruguay**, which is the largest growing market when it comes to global imports. Enter the growing market of the **Dominican Republic**, which sources considerably from the region. Try to gain market share in **Chile**, which has a sizeable import market.