



## COMPETITOR ANALYSIS

### SPINY LOBSTER IN CHINA / CHINESE TAIPEI

- Potential market analysis showed that there is opportunity for export growth of spiny lobster in Asian countries. Chinese Taipei and China are two fast growing markets where Bahamas is not present yet.
- Chinese Taipei imported close to 30 million USD in 2016. This is over three times more than in 2012. Largest annual increase, from 10 million to 22.5 million USD, was realized in 2014. Dominant suppliers include Nicaragua and Cuba. Together, these countries represent more than half of imports in Chinese Taipei. USA, Brazil and India are other significant export partners.
- Chinese imports grew rapidly over the last two years: from 3.2 million USD in 2014 to almost 21 million USD in 2016. Dominant supplier of the Chinese market is Cuba (65% share). India (13%) and Mozambique (7%) complete the top three.
- Nicaragua reached the highest average annual growth in Chinese Taipei during 2012-2016 and overtook Cuba as leading export partner in 2016. Therewith, the Asian market was the fourth largest Nicaraguan destination (11%).
- Cuba is a large supplier of spiny lobster to the Asian market. Cuba exported over 43 million USD in 2016. China is Cuba's main export destination (31%), followed by Spain (26%) and then Chinese Taipei (15%). As another 9% of exports went to Japan, over half of total Cuban exports went to Asia. Especially China became an important market in the last two years. Exports to China started only in 2015.
- USA is third largest supplier of Chinese Taipei and fourth of China. In total, USA exported around 22 million USD in 2016. Most important export destinations included Vietnam (31%), Chinese Taipei (15%) and Hong Kong (13%). Largest growth has also been realized in exports to Vietnam. Average annual growth was 31% from 2013 (first year of exports between the countries) to 2016.
- Brazil exported almost 60 million USD in 2016; Chinese Taipei was the fifth largest destination. Most important Brazilian destinations were USA (44%) and Vietnam (13%). Largest average annual export growth has been realized at Chinese Taipei (+47%) during 2012-2016.
- India is, with almost 9 million USD, a small exporter. Most important markets for India include China (21%), Chinese Taipei (14%) and Japan (13%). Exports to China grew in two years from zero to over 2.5 million USD.
- Mozambique and Mauritania are very small exporters of spiny lobster. Besides China, the African countries export mainly to Spain and Portugal.

**Table 1 – import performance of main suppliers in Chinese Taipei**

Supplier	Import value in 2016 (thousands USD)	Market Share	Average annual growth 12-16	Annual growth 2016
Total	29,627	100%	+36%	+16%
Nicaragua	9,020	30.4%	+163%	+58%
Cuba	6,665	22.5%	+7%	+11%
USA	3,196	10.8%	+41%	-44%
Brazil	3,143	10.6%	+47%	+207%
India	1,841	6.2%	+159%	-18%
Other	5,762	19.5%		

Source: Trademap (2017)

**Table 2 – import performance of main suppliers in China**

Supplier	Import value in 2016 (thousands USD)	Market Share	Average annual growth 12-16	Annual growth 2016
Total	20,857	100%	+63%	+45%
Cuba	13,489	64.7%	-	+46%
India	2,638	12.6%	-	+822%
Mozambique	1,553	7.4%	-	-22%
USA	755	3.6%	+92%	+11%
Mauritania	743	3.6%	-	-29%
Other	1,679	8.1%		

Source: Trademap (2017)

Bahamas is not yet exporting spiny lobster to China and Chinese Taipei, two fast growing markets in Asia. Main competitors include Cuba and Nicaragua. India and USA are also significant suppliers to both markets. Growth rates show that both markets are interesting for Bahamas as well. Especially China, a huge country just starting to significantly importing spiny lobster, offers great opportunities. In general, the Asian market seems to become more and more important to numerous exporters of spiny lobster.

