



MINISTRY OF FINANCIAL SERVICES

COMPETITOR ANALYSIS

SPINY LOBSTER IN FRANCE

- France imported almost 75 million USD of spiny lobster in 2016. This means that the country is, after USA, the second importer worldwide. Bahamas is leading supplier in the French market, providing slightly more than one-third of total imports.
- Main competitor for Bahamas in France is Nicaragua. Together, the two countries account for 67% of French imports of spiny lobster. Other regional competition comes from Jamaica (5.8%) and Cuba (2.7%).
- Nicaragua was the largest exporter of spiny lobster worldwide in 2016, with a total of 83 million USD. Main destinations were France (28%), USA (27%) and Belgium (25%). Exports from Nicaragua to Chinese Taipei grew rapidly, with +163% on average per year during 2012-2016.
- Jamaica is the second largest competitor of Bahamas. Due to a great average annual growth rate (+59%) during 2012-2016 it overtook several competitor countries in these years. France (81%) is by far the largest export partner for Jamaica, followed by USA (9%) and Germany (4%). In total, the country exported 5.2 million USD in 2016.
- Cuba is, with 2.7% share, quite a small supplier of spiny lobster to France. Total exports of the country reached almost 45 million USD in 2016. France was the sixth largest destination for Cuba. Most of the exports went to China (31%), Spain (26%) and Chinese Taipei (15%). China became main destination rapidly, as the Asian country only started importing from Cuba in 2015.
- Spain exported 22.5 million USD in total in 2016. These are mainly re-exports to other European countries. Main destinations included Italy (52%), France (25%) and Portugal (13%).
- Mexican exports only reached 2.5 million USD in 2016. Besides France (74%), some spiny lobster was exported to USA (14%) and Vietnam (12%).
- Bahamas performs on average on growth in France during 2012-2016. Nicaragua performed significantly better than Bahamas on average annual growth in France from 2012-2016 (+20% versus +3%). However, annual growth in 2016 is very positive for Bahamas (+27%), while Nicaraguan exports decreased with 6%.
- Other good performing countries on growth in the French market are Jamaica and Mexico. Re-exporter Spain reached negative growth during 2012-2016, as well as Cuba.

Table 1 – import performance of main suppliers and regional competitors in France

Supplier	Import value in 2016 (thousands USD)	Market Share	Average annual growth 12-16	Annual growth 2016
Total	73,299	100%	+4%	+1%
Bahamas	26,433	36.1%	+3%	+27%
Nicaragua	22,927	31.3%	+20%	-6%
Jamaica	4,264	5.8%	+59%	+33%
Spain	4,065	5.5%	-6%	-30%
Brazil	3,186	4.3%	-6%	+233%
Cuba	1,969	2.7%	-29%	-43%
Mexico	1,711	2.3%	+12%	+18%
Other	8,744	11.9%		

Source: Trademap (2017)

Bahamas is market leader in exports of spiny lobster to France. Most important competitor is Nicaragua. Together, the both countries serve two-third of the French market. Regional competitor Jamaica reached good growth in France and became the fourth largest exporter. Cuba, on the other hand, reached negative growth rates and is small in France now. Nicaragua and Cuba show that there are opportunities in Asian markets. Italy could also offer good chances for direct exports from Bahamas.

