

COMPETITOR ANALYSIS

ORIGINAL SCULPTURES AND STATUARY IN USA

- USA imported 1.2 billion USD of original sculptures and statuary in 2017. It is the largest importer of original sculptures and statuary worldwide and imports representing 39.2% of global trade for this product. Bahamas is 24th largest supplier in USA, providing 0.3% of total imports.
- U.K. is the main supplier of sculptures and statuary in USA. Largest regional competition comes from Brazil (1.8% market share) and Mexico (1.7%).
- United Kingdom is the largest supplier of original sculptures and statuary in USA, with a market share of 21.5%. U.K. exported almost 265 million USD to the American market in 2017. During the last five years, imports from the U.K. grew on average with +10% per year and there is an estimated untapped potential of 102,101 USD to 2021.
- Brazil is the largest regional competitor of Bahamas. In 2017, Brazil exported more than 22 million USD of original sculptures and statuary to the USA. The USA is by far the largest export partner of Brazil, as 63% of Brazilian supplies went to the USA. Furthermore, there is still 15.8 million USD of untapped potential estimated for Brazil in the American market.
- Another large regional competitor of Bahamas is Mexico, closely following Brazil in export size to USA. Mexican exports to the USA reached almost 21 million USD in 2017. On average, imports from Mexico increased with +27% per year during the last five years, but no untapped potential is identified to 2021.
- Other (regional) competition for Bahamas comes from Canada (1.5% market share) and Colombia (0.6% market share). Imports from Canada decreased during the last five years on average with -4% annually, while Colombian imports increased on average with +20% per annum.
- Bahamian supplies of original sculptures and statuary to the USA grew on average with +272% per year during the last five years. The main competitors of Bahamas had a much lower growth rate. There is an estimation of 1 million USD of untapped potential for Bahamas to 2021 in the American market for sculptures and statuary.

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

Supplier	Import value in 2017 (USD)	Market share	Average annual growth 13-17	Estimated untapped potential to 2021 (USD)
Total	1,230,195,000	100%	+1%	318,962,000
U.K.	264,903,000	21.5%	+10%	102,101,000
France	228,410,000	18.6%	-11%	-
Brazil	22,383,000	1.8%	-10%	15,835,000
Mexico	20,905,000	1.7%	+27%	-
Canada	17,943,000	1.5%	-4%	5,198,000
Colombia	7,921,000	0.6%	+20%	866,000
Bahamas	3,523,000	0.3%	+272%	902,000
Other	664,207,000	54.0%	-	-

Source: Trademap (2018).

- Exports of original sculptures and statuary from Bahamas to the USA grew on average with +272% per year during the last five years. Despite the huge growth it is estimated there is still 1 million USD of untapped potential for Bahamas in the American market.
- U.K. is the largest supplier to USA. Main regional competitors include Brazil, Mexico and Colombia.

