

Bermuda

Basic statistics

Current diversification (number of products)	553	Potential new products more complex (percentage)	71
Potential new products	2,836	Export opportunity in more complex products (percentage)	35
Potential new products more complex than the country's average	2,021	Import replacement opportunity in more complex products (percentage)	27

Potential new sectors for diversification (All products)

Sectors with higher export opportunities (percentage of export opportunities)

Product	Percent
Plastics and articles thereof	10
Electrical, electronic equipment	10
Machinery & mech appliance etc	9
Optical, photo, technical, medical, etc apparatus	6
Vehicles other than railway, tramway	6
Articles of iron or steel	4
Paper & paperboard, articles of pulp, paper and board	4
Articles of apparel, accessories, knit or crochet	4
Articles of apparel, accessories, not knit or crochet	2
Iron and steel	2
Sum of others with smaller share	43

Top markets for potential new products (percentage of export opportunities)

By countries

Country	Percent
USA	16
France	8
Germany	6
China	5
United Kingdom	4
Italy	3
Japan	3
Rep. of Korea	3
Netherlands	3
Thailand	3
Others	28

By regions

Region	Percent
Asia	34
Western Europe	21
Northern America	18
Northern Europe	7
Eastern Europe	7
Southern Europe	6
South America	3

Potential new sectors for diversification (Agri-business products)

Sectors with higher export opportunities (percentage of export opportunities in agri-business)

Product	Percent
Dairy products, eggs, honey, edible animal products	15
Vegetable, fruit, nut, etc food preparations	14
Cereal, flour, starch, milk preparations and products	14

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Cocoa and cocoa preparations	10
Edible fruit, nuts, peel of citrus fruit, melons	8
Animal,vegetable fats and oils, cleavage products, etc	8
Meat, fish and seafood food preparations nes	8
Edible vegetables and certain roots and tubers	5
Miscellaneous edible preparations	5
Cereals	3
Sugars and sugar confectionery	2
Beverages, spirits and vinegar	2
Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	2
Live trees, plants, bulbs, roots, cut flowers etc	2
Sum of others with smaller share	3

Top markets for potential new agri-business products (percentage of export opportunities)

By countries

Country	Percent
USA	16
United Kingdom	8
France	8
Russian Federation	7
Germany	7

By regions

Region	Percent
Asia	27
Western Europe	21
Northern America	18
Northern Europe	13
Eastern Europe	12

Japan	5	Southern Europe	4
Netherlands	3		
China	3		
Others	26		

Potential new products for diversification

Potential new products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Plastics and articles thereof	(390110) Polyethylene - specific gravity <0.94 in primary form, \$1-1	SG 1067.1	CN 508.3	EG 226.5	2620.5
	(390120) Polyethylene - specific gravity >0.94 in primary form, \$1-1	SG 758.4	RU 257.7	BE 207.5	2290.7
	(390190) Polymers of ethylene nes, in primary forms, \$0-1	CN 774.1	BR 202.9	MY 159.3	1671.2
	(390690) Acrylic polymers nes, in primary forms, \$0-1	FR 334.1	NL 198.2	ES 191.5	1294.5
	(390110) Polyethylene - specific gravity <0.94 in primary form, \$0-1	BR 184	CL 131	NG 126.3	1139.5
Paper & paperboard, articles of pulp, paper and board	(480100) Newsprint, \$0-3	US 1748.1	IT 250.9	DE 221.2	2871.7
	(480252) Paper, fine, woodfree, 40 - 150 g/m2, uncoated, \$0-2	US 455.5	JP 208.2	PE 120.7	1572.6
	(481091) Paper, multi-ply, clay coated, nes, \$0-1	DE 136.5	CA 72.6	TR 57	475.1

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	(481190) Paper, coated/impregnated/covered/coloured/printed ne, \$2-9	US 107.5	GB 93.6	RO 28.6	417.5
	(481139) Paper, coated, impregnated, covered with plastics, ne, \$2-5	TH 42.1	CA 41.9	US 40.7	414.9
Articles of apparel, accessories, knit or crochet	(611593) Hosiery nes, synthetic fibres, knit, \$16-47	US 1437.8	GB 15.2	NL 14.3	1525.8
	(610832) Womens, girls nightdress or pyjama manmade fibre, kni, \$5-16	JP 110.2	FR 50.6	HK 48.7	412.8
	(610712) Mens, boys underpants or briefs, manmade fibre, knit, \$3-12	JP 207.4	US 80.2	FR 44.1	377.0
	(611130) Babies garments, accessories of synthetic fibres, kni, \$21-51	US 260.1	ES 16.5	GB 6	302.6
	(610822) Womens, girls briefs or panties, manmade fibre, knit, \$0-2	KR 81.7	AT 49	RU 37.5	275.6
Articles of apparel, accessories, not knit or crochet	(620192) Mens, boys anoraks etc, of cotton, not knit, \$20-58	FR 81	US 66.5	JP 61.6	316.1
	(620444) Womens, girls dresses, of artificial fibres, not knit, \$0-12	ES 87.3	RU 52.9	US 33.4	293.8
	(620610) Womens, girls blouses & shirts, of silk, not knit, \$37-136	US 110.3	FR 67	GB 44.8	274.4
	(620113) Mens, boys overcoats of manmade fibres, not knit, \$0-32	KR 80.8	RU 48	IT 18	274.3
	(620333) Mens, boys jackets, blazers, synthetic fibre, not kni, \$0-24	KR 117.8	AT 42.2	US 17.7	254.5
Iron and steel	(721049) Flat rolled iron or non-alloy steel, coated with zinc, width >600mm, ne, \$0-1	TH 558.3	JP 485.6	IT 161.7	1586.8

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	(720824) Hot rolled iron or non-alloy steel, coil,width >600mm, t <3mm thick, ne, \$0-0	VN 655.6	JP 268	PH 69.7	1370.0
	(721420) Bar/rod, iron or non-alloy steel, indented or twisted, nes, \$0-1	BO 128.9	GB 103	CA 96.8	1037.5
	(721070) Flat rolled iron or non-alloy steel, painted/plastic coated,width>600mm, \$0-1	US 102.9	GB 86.3	CZ 47.1	478.0
	(721090) Flat rolled iron or non-alloy steel, clad/plated/coated, w >600mm, nes, \$1-5	DE 205.5	TH 36.9	US 28.5	389.7
Articles of iron or steel	(730420) Casings, tubing and drill pipe, for oil drilling, \$1-9	NO 196.5	IN 120.9	KW 116.3	973.0
	(730820) Towers and lattice masts, iron or steel, \$1-7	US 266	PH 107.1	LA 68.2	891.4
	(732290) Non-electric heaters (with fan), parts, of iron/steel, \$10-37	US 629.5	KZ 5.6	NL 4.8	677.7
	(730410) Pipes, line, iron or steel, for oil or gas pipelines, \$1-10	MY 83.8	KR 75.5	GB 74.3	594.9
	(730660) Hollow profiles/tubes,iron/steel,non-circular, welded, \$0-0	FR 301.7	SG 37.8	MM 18.6	490.0
Machinery & mech appliance etc	(840820) Engines, diesel, for motor vehicles, \$771-6587	BE 701.9	AT 433	PT 416.2	3241.6
	(841199) Parts of gas turbine engines except turbo-jet/prop, \$0-56	US 839	FR 196.5	HU 96.1	1522.1
	(847989) Machines and mechanical appliances nes, \$2729-6609	JP 178.9	AE 171.9	IT 148.4	1135.4
	(841850) Refrigerator/freezer chests/cabinets/showcases, \$450-1594	FR 439.5	PL 54	AU 31.4	905.4
	(848071) Moulds, injection & compression, for rubber or plasti, \$18-94	TH 196.8	CZ 160.8	IN 96.4	823.2

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Electrical, electronic equipment	(854290) Parts of electronic integrated circuits etc, \$415-947	TH 2040.7	MY 301.3	HK 75.9	2481.0
	(851290) Parts of cycle & vehicle light, signal, etc equipment, \$0-14	US 1677.9	FR 98.9	DE 62	1985.9
	(850720) Lead-acid electric accumulators except for vehicles, \$62-181	RU 212.5	DE 203.9	US 177.6	1322.0
	(850910) Domestic vacuum cleaners, \$65-158	FR 592.1	RU 177.6	HK 92.7	1322.0
	(851679) Electro-thermic appliances, domestic, nes, \$0-24	US 476.4	ES 67.8	DE 56.6	904.5
Vehicles other than railway, tramway	(870322) Automobiles, spark ignition engine of 1000-1500 cc, \$7684-16089	SA 3709.9	DE 2176.8	FR 1510.6	13508.9
	(870421) Diesel powered trucks weighing < 5 tonnes, \$22695-42014	US 1813.3	BR 306	BE 98.5	2671.2
	(871690) Trailer/non-mechanically propelled vehicle parts nes, \$0-3	FR 141	TR 52.4	GB 49.5	442.1
	(871200) Bicycles, other cycles, not motorized, \$495-1162	GB 86.6	IT 29.2	BE 18.7	218.8
	(870821) Safety seat belts for motor vehicles, \$13-56	ES 56.8	GB 52.6	BR 28.6	216.3
Optical, photo, technical, medical, etc apparatus	(901839) Needles, catheters, cannulae etc, (medical), \$0-28	US 1319.4	CN 444.9	TH 61.5	1964.2
	(902130) Artificial body parts, aids and appliances, etc, \$243-1093	NL 534	US 353.1	ES 106	1487.5
	(902111) Artificial joints, \$346-1061	US 311.2	CH 261.6	NL 213.6	1206.8
	(902130) Artificial body parts, aids and appliances, etc, \$1093-2367	DE 668.3	JP 115.7	KR 88.2	1011.2

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	(902140) Hearing aids, except parts and accessories, \$85-242	FR 373.8	NL 146.2	GB 114.7	872.6
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Potential new agri-business products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Dairy products, eggs, honey, edible animal products	(040690) Cheese except fresh, grated, processed or blue-veined, \$3-8	RU 769.9	DE 113.2	RO 97.5	1533.1
	(040690) Cheese except fresh, grated, processed or blue-veined, \$8-14	FR 267	US 206.6	DE 75.8	745.8
	(040500) Butter and other fats and oils derived from milk, \$4-6	RU 237.4	JP 34.3	ID 22.2	490.6
	(040310) Yogurt, \$1-4	GB 168.6	RU 32.5	FI 29.2	336.6
	(040630) Cheese processed, not grated or powdered, \$3-7	DE 73.9	AU 30.5	SA 23.3	262.2
Live trees, plants, bulbs, roots, cut flowers etc	(060310) Cut flowers and flower buds for bouquets, etc., fresh, \$5-12	US 167.9	PL 28.8	CZ 21.1	331.0
	(060491) Foliage, branches, for bouquets, etc. - fresh, \$0-3	GB 32.5	FR 24.4	RU 2.3	69.5
Edible vegetables and certain roots and tubers	(071080) Vegetables, frozen nes, uncooked steamed or boiled, \$0-1	FR 287.4	BE 18.9	DE 16	396.3
	(071080) Vegetables, frozen nes, uncooked steamed or boiled, \$1-3	US 75.1	JP 54.4	GB 23.9	227.5
	(070951) Mushrooms, fresh or chilled, \$0-3	FR 96.8	IE 17	NL 12.9	210.7

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	(070511) Cabbage lettuce (head lettuce) fresh or chilled, \$0-3	PL 21.3	DE 18.1	US 4.3	63.1
	(071230) Mushrooms and truffles, dried, not further prepared, \$6-37	TH 39.4	IT 5.3	CA 3	57.9
Edible fruit, nuts, peel of citrus fruit, melons	(081190) Fruits and nuts (uncooked, steamed, boiled) frozen,ne, \$1-4	US 281.9	DE 81.9	CN 28.7	579.6
	(081020) Raspberry, blackberry, mulberry and loganberry, fresh, \$4-12	US 276	GB 57.5	DE 42.4	518.8
	(081010) Strawberries, fresh, \$2-7	US 293.1	GB 18.6	NL 18.2	427.7
	(081110) Strawberries, (uncooked steamed or boiled), frozen, \$1-3	US 191.6	DE 20.5	CA 15.1	291.5
	(080520) Mandarin, clementine & citrus hybrids, fresh or dried, \$0-1	RU 83.7	PH 79.5	FR 12.9	243.7
Cereals	(100300) Barley, \$0-1	DE 178.4	JO 131.5	QA 76	743.2
Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	(120100) Soya beans, \$0-2	IN 96	NP 71.6	US 43.4	320.4
	(120600) Sunflower seeds, \$0-4	AE 33.2	EG 28.6	US 13.2	153.2
Animal,vegetable fats and oils, cleavage products, etc	(151800) Processed animal, vegetable oils, industrial preps ne, \$0-4	SG 158.4	GB 88.1	AT 32	384.2
	(150420) Fish oils except liver, not chemically modified, \$1-19	NO 144.6	CN 45.6	KR 30.9	329.4
	(151590) Veg fats, oils nes, fractions, not chemically modifie, \$0-3	FR 107.3	IN 55.1	GB 25.3	321.2
	(151219) Sunflower or safflower oil,fractions simply refined, \$0-2	BE 34	PT 24.6	AF 23.2	258.6

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	(151490) Canola, rape, colza or mustard oil, fractions, refine, \$0-1	US 108.6	DE 20.4	AT 15.9	199.5
Meat, fish and seafood food preparations nes	(160100) Sausages, similar products of meat, meat offal & bloo, \$2-7	HU 86	RU 66.3	BE 57.8	516.3
	(160239) Fowl, duck,goose, offal, prepared, preserved not live, \$3-6	JP 140.7	NL 48.3	IE 39.7	480.1
	(160520) Shrimps and prawns, prepared or preserved, \$7-15	DK 168.6	JP 92.5	CN 38	395.7
	(160420) Fish prepared or preserved, except whole, in pieces, \$3-7	US 59.9	JP 57	AU 22.8	256.9
	(160250) Bovine meat, offal nes, not livers, prepared/preserve, \$3-8	GB 47.1	US 21.5	PL 6.7	139.1
Sugars and sugar confectionery	(170111) Raw sugar, cane, \$0-2	EG 218.8	US 43.7	VN 27.3	328.1
	(170230) Glucose, glucose syrup < 20% fructose, \$0-2	DE 35	US 15.4	FI 10.7	121.0
	(170290) Sugar nes, invert sugar, caramel and artificial honey, \$1-5	NL 20	SA 8.2	NZ 5.7	74.7
	(170410) Chewing gum containing sugar, except medicinal, \$2-10	AE 14.3	GB 6	UG 4.8	72.1
	(170191) Refined sugar, in solid form, flavoured or coloured, \$1-6	GB 2.4	CA 2.1	JP 1.6	12.9
Cocoa and cocoa preparations	(180632) Chocolate, cocoa prep, block/slab/bar, not filled,>2k, \$0-4	FR 206	GB 79.4	BE 78.7	646.4
	(180620) Chocolate and other food preps containing cocoa > 2 k, \$2-7	JP 120.9	US 103.2	GB 67.4	550.4
	(180631) Chocolate, cocoa preps, block, slab, bar, filled, >2k, \$4-12	AE 137.6	GB 89.1	US 30.5	492.9

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	(180632) Chocolate, cocoa prep, block/slab/bar, not filled,>2k, \$4-12	US 43.9	RO 29.3	PL 29.1	359.9
	(180620) Chocolate and other food preps containing cocoa > 2 k, \$0-2	US 59.1	ES 36.1	FR 34.1	250.0
Cereal, flour, starch, milk preparations and products	(190190) Malt extract & limited cocoa pastrycooks products nes, \$1-4	TH 119.8	US 89.3	SN 65.7	668.0
	(190110) Infant foods of cereals, flour, starch or milk, retail, \$4-10	MO 181.1	VN 53.5	MY 32.9	604.8
	(190110) Infant foods of cereals, flour, starch or milk, retail, \$0-4	DE 118.6	NG 100.5	NL 48.3	465.0
	(190530) Sweet biscuits, waffles and wafers, \$5-11	FR 138.5	US 88.8	CN 53.4	387.3
	(190190) Malt extract & limited cocoa pastrycooks products nes, \$0-1	FR 78.8	PH 24.5	LK 16.9	309.2
Vegetable, fruit, nut, etc food preparations	(200410) Potatoes, prepared, frozen, \$0-2	SA 56	JP 49.4	BR 49.4	620.0
	(200830) Citrus fruits, otherwise prepared or preserved, \$1-4	US 227	DE 24.4	GB 22.3	332.6
	(200210) Tomatoes, whole/pieces, prepared/preserved, no vinega, \$0-2	GB 244.9	CZ 6.7	BE 5.1	282.1
	(200899) Fruit, edible plants nes otherwise prepared/preserved, \$6-12	CN 93.2	JP 58.1	TH 49.2	241.0
	(200520) Potatoes, prepared or preserved, not frozen/vinegar, \$2-6	NL 30.7	HK 23.5	US 21.1	213.1
Miscellaneous edible preparations	(210500) Ice cream and other edible ice, \$0-2	GB 86.7	FR 32.9	ES 32.4	259.1

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	(210610) Protein concentrates and textured protein substances, \$2-13	DE 32.2	CA 30.6	GB 26	227.4
	(210410) Soups and broths and preparations thereof, \$2-6	US 41.3	IT 19.8	NE 17.5	193.6
	(210320) Tomato ketchup and other tomato sauces, \$0-1	FR 94.3	DE 6.5	PL 5.6	145.1
	(210320) Tomato ketchup and other tomato sauces, \$1-2	NO 12.9	SA 11.4	BW 9.4	125.1
Beverages, spirits and vinegar	(220720) Ethyl alcohol and other spirits, denatured, \$0-2	AE 91.8	GB 68.6	DE 57.3	390.9
	(220900) Vinegar and substitutes for vinegar from acetic acid, \$0-1	PT 2.5	NL 1	HU .8	9.8