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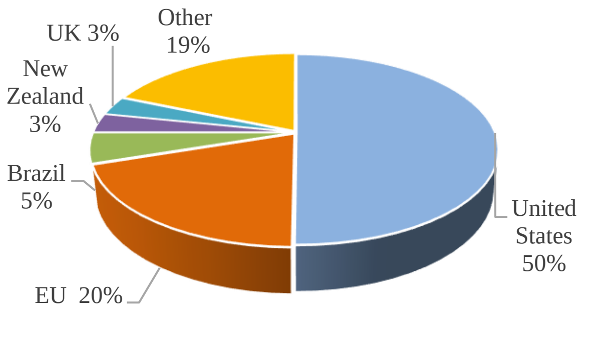
Report Highlights:

The Caribbean Basin region has a robust and competitive hotel/restaurant/institutional (HRI) sector. Tourism is a major economic driver, accounting for nearly 9 million visitors in 2023, almost 50 percent of which arrived from the United States, powering a strong demand for U.S. consumer-oriented products. Some of the best prospects for exports include poultry meat (e.g., eggs), bakery goods, beef products, non-alcoholic (e.g., juices), and food preparations.

Caribbean Basin Market Fact Sheet

Executive Summary
The Caribbean region is an excellent market for U.S. products. Proximity, close commercial ties with the United States, a large influx of tourists, and a relatively trade-friendly regulatory environment all create opportunities to expand U.S. exports.

Consumer-Oriented Agricultural Imports
The majority of food must be imported in the Caribbean, as domestic production is quite limited. Total imports of consumer-oriented agricultural products totaled $3.1 billion in 2023, with the United States capturing 50 percent of the market.



Food Retail Industry
The Caribbean Basin region had food retail sales (excl. sales tax) of $10.28 billion in 2023. Approximately 81 percent of imported foods and beverages are channeled through the retail sector. This sector includes traditional grocery stores, as well as more modern, upscale supermarkets.

Food Processing Industry
Given very limited agricultural activity on most islands, food processing is also minimal in most countries. The sector is estimated at $168 million, of which Trinidad and Tobago accounts for 46 percent of the region's production of intermediate products and 34 percent of the region's total bulk products.

Food Service Industry
Tourism is a key factor in generating demand for U.S. products in the food service sector. Sales reached $2.19 billion in 2023, an increase of 14 percent from the previous year, boosted by rebounding tourism numbers and the opening of new hotels and restaurants.

2023 Quick Facts

Imports of Consumer-Oriented Products
$3.1 billion.

Top 10 Growth Products

1. Poultry Meat Products
2. Bakery, Cereal & Pasta
3. Dairy Products
4. Beef & Beef products
5. Non-Alcoholic Beverages
6. Fresh Fruits
7. Food Preparations
8. Fresh Vegetables
9. Eggs & Products
10. Pork & Pork products

Food Industry by Channels (USD billion) 2023

Retail Food Industry	$10.3 billion
Food Service-HRI	$ 2.2 billion
Food and Agriculture Exports	$ 731million

Top 10 Food Retailers
Massy Stores, EcoMax, Leader Price, Super Value, Carrefour, Market Place, Rite Way Food Market, Graceway Supermarket, Price Smart and Tru Valu Supermarket.

GDP/Population
Population: 4.96 million (December 2023 estimate)
GDP: ranges from $658 million (Dominica, 2023 est.) to $28.1 billion (Trinidad and Tobago, 2023 est.)
GDP per capita: Bermuda $118,774; Guyana $84,140; Aruba $54,720; Trinidad and Tobago $32,680; Dominica $15,280

Sources: Trade Data Monitor, Euromonitor, International Monetary Fund, World Bank.

Strengths/Weaknesses/Opportunities/Threats

Strenghts	Weaknesses
Proximity; well-established relationships between U.S. suppliers and Caribbean buyers	Some markets, especially the French territories, maintain close traditional ties with Europe.
Opportunities	**Threats**
The region has well-established local and regional distributors looking for U.S. products.	The region is highly vulnerable to hurricanes from June to November, which impacts tourism.

Section I: Market Summary

For the purposes of this report, the terms “Caribbean” and “Caribbean Basin” refer to the 25 markets[1] covered by the FAS Caribbean Basin Agricultural Trade Office (CBATO) in Miami, except for Cuba.

The Caribbean Basin is a mix of independent states, overseas departments or dependencies of European countries, and islands that are part of European kingdoms. The region has 4.9 million inhabitants, of which two thirds are concentrated in five markets: Trinidad and Tobago, Guyana, Guadeloupe, Martinique, and The Bahamas. The population is incredibly diverse and is made up of descendants from original native tribes that inhabited the region and people of African, European, Indian, Middle Eastern, and Chinese descent, among others.

At first glance, the region with its fragmented island geography, a combined land mass of only 14,228 square miles (a little larger than the state of Maryland), and a population of under 5 million, could easily be overlooked as a market for U.S. food service products. However, with limited agricultural production and food processing, in addition to roughly 9 million stop-over tourists and 14 million cruise ship passengers visiting the region annually, the demand for food products is considerable. In 2023, the Caribbean imported $3.08 billion in consumer-oriented agricultural products from the world, with $1.5 billion (50 percent) coming from the United States. An estimated 20 percent of these imports are channeled to the region’s hotel, restaurant, and institutional (HRI) food service sector.

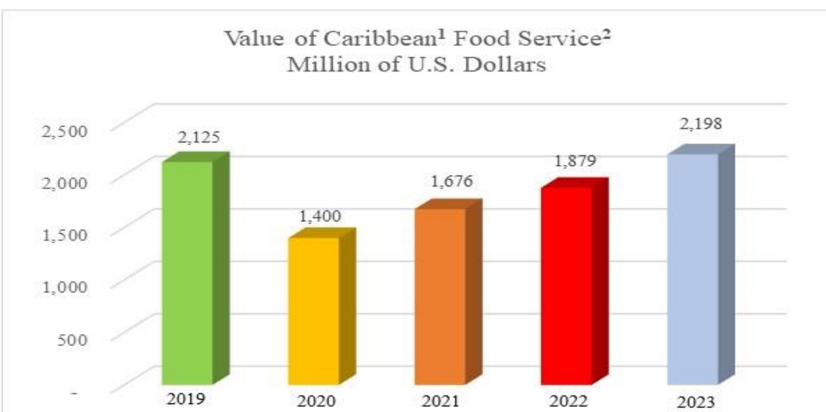
Food service has a significant role in the region's economy, as gastronomy is an important component of the travel experience and tourism is a substantial driver of most economies in the Eastern Caribbean. According to the World Bank, tourism accounts for 39 percent of regional gross domestic product (GDP) and approximately 11 percent of employment. In addition, Guyana’s economy, which is not tourism dependent grew by 33 percent in 2023. The HRI food service sector in the Caribbean Basin registered estimated sales of $2.19 billion in 2023.

[1] The CBATO’s region of coverage consists of the following 25 markets: Anguilla, Antigua and Barbuda, Aruba, The Bahamas, Barbados, Bermuda, British Virgin Islands (BVI), Caribbean Netherlands or BES Islands (Bonaire, Sint Eustatius and Saba), Cayman Islands, Cuba, Curaçao, Dominica, Grenada, Guadeloupe, Guyana, Martinique, Montserrat, Saint Barthélemy, Saint Kitts and Nevis, Saint Lucia, Saint Martin, Saint Vincent and the Grenadines, Sint Maarten, Trinidad and Tobago, and Turks and Caicos Islands.

The following table shows tourist inflows in the last three years, while the graph below illustrates food service sales in the region. In 2023, overall food service sales had rebounded above pre-pandemic levels.

Market	Total Stopover Visitors in Selected Caribbean Markets[1]			
	2021	2022	2023	% change 2022/2023
Anguilla	28,176	74,053	155,732	29.60%
Antigua & Barbuda	169,469	265,119	281,896	6.30%
Aruba	806,555	1,100,997	1,260,402	14.50%
The Bahamas	882,141	1,452,520	1,801,999	24.10%
Barbados	144,833	539,746	636,540	17.90%
Bermuda	72,153	145,865	185,334	27.10%
British Virgin Islands	59,289	173,213	261,445	50.90%
Bonaire	111,300	168,882	169,706	0.50%
Cayman Islands	17,308	284,274	429,284	51.00%
Curacao	265,006	489,559	582,409	19.00%
Dominica	14,728	60,422	67,764	12.20%
Grenada	71,862	336,016	504,405	50.10%
Guyana	158,347	288,487	319,056	10.60%
St. Kitt & Nevis	20,210	79,767	104,463	31.00%
St. Lucia	199,347	356,237	380,791	6.90%
Sint Maarten	249,000	372,808	395,053	6.00%
St. Vincent & the Grenadines	24,230	58,081	78,359	34.90%
Trinidad & Tobago	41,087	227,403	310,237	36.40%
Turks and Caicos	404,664	621,910	662,707	6.60%

[1] Excludes Sint Martin, Martinique, Montserrat, Saint Barthélemy, and Guadeloupe
Source: Tourism Analytics



[1] Includes all markets covered by the CBATO, except BES Islands, Montserrat, Saint Barthélemy, St. Martin, and Turks and Caicos Islands.
[2] Retail sales price excluding taxes
Source: Euromonitor

The below table summarizes the advantages and challenges facing U.S. exporters in the Caribbean Basin region.

Advantages	Challenges
With little arable land and food production, the islands of the Caribbean must import most of their food needs.	Weather conditions such as hurricanes, heat waves, and tropical storms impact tourism during part of the year, and the food service sector faces difficulty forecasting sales and committing to distributor agreements during that time.
U.S. exporters, particularly via south Florida consolidators, are well positioned to supply the Caribbean markets in a timely manner.	Limited market size and economies of scale make it difficult for certain food service companies to find new distributors.
The United States has a dominant market share in the vast majority of Caribbean islands (estimated at 50 percent overall).	Some markets, especially the French territories, maintain close traditional ties with Europe.
The regulatory environment at present is generally open to U.S. products.	Some products, particularly meat and poultry, may be restricted in certain markets due to EU or island-specific regulations.
The region has well-established local and regional distributors looking for U.S. products.	As the cost of operating is very high in many markets, especially energy and shipping costs, buyers are looking for products with lower prices to maintain competitiveness and profitability.

Section II: Roadmap for Market Entry

Entry Strategy

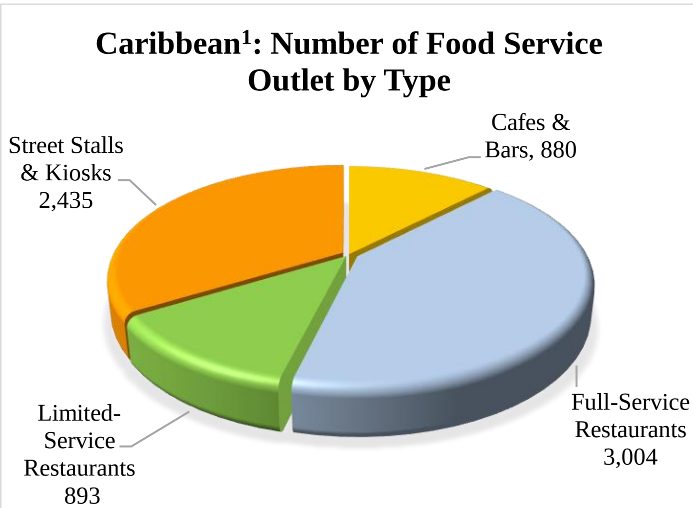
The best method for U.S. suppliers to enter the Caribbean HRI food service market is through local importers/distributors. Generally, local importers/distributors have broad access to food and beverage supply channels, possess adequate warehouse facilities, carry a large inventory of products, and service many HRI accounts. Wines and liquors tend to be imported and distributed by companies dedicated exclusively to these types of products. While most importers/distributors service both the retail and HRI markets, specialized HRI importers/distributors exist on a few islands. Food service operators buy most of their products from local importers, although some larger food service operations import directly from U.S. suppliers. For instance, high-end restaurants may fly in fresh seafood from Boston or other specialty goods from elsewhere during the December-April tourist season. Even products that are not of U.S. origin are often shipped from the United States, since U.S. suppliers carry a wide variety of international specialty foods.

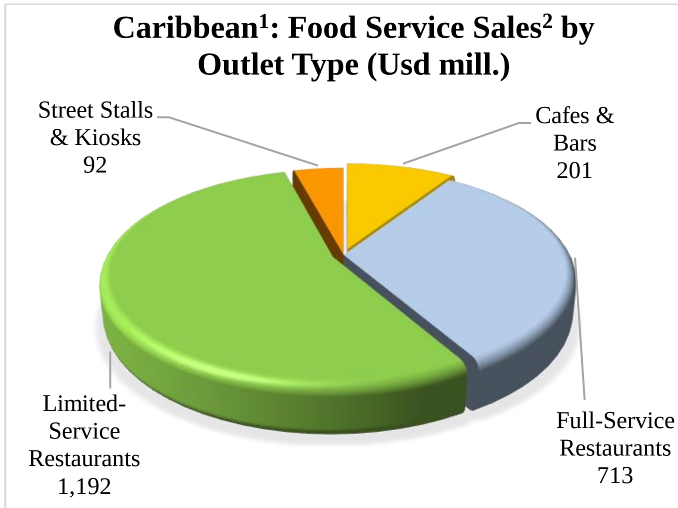
Hotels and resorts under the umbrella of large, well-known brands may rely on U.S. buying offices and/or established hospitality supply chain organizations such as Avendra. Select importers in different islands may belong to these supply chain networks and thus have access to large hotel customers. However, most of the trade of U.S. food service products flows to Caribbean importers via well-known U.S. food service suppliers, especially those in the South Florida (e.g., Sysco, Cheney Brothers, UNFI, and Sun International, among others).

Meeting Caribbean food service buyers can be accomplished in several ways. Many of them often travel to U.S. trade shows, such as the National Restaurant Association (NRA) Show in Chicago (https://www.nationalrestaurantshow.com/) and the Americas Food and Beverage (AFB) Show (https://www.americasfoodandbeverage.com/) in Miami. CBATO and FAS Cooperator groups often organize Caribbean buying delegations to these shows. Contact the CBATO for more information on Caribbean buying missions to these events or lists of Caribbean food service buyers. See contact details in Section V of this report.

Market Structure

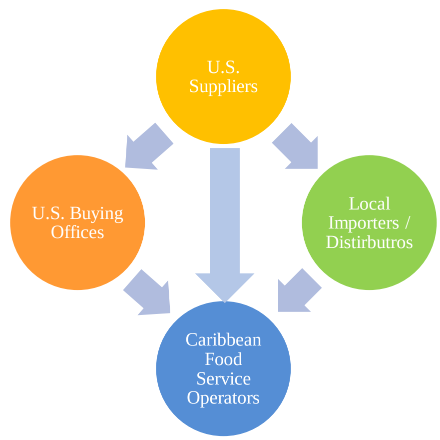
According to Euromonitor International, the Caribbean HRI food service sector is made up of approximately 7,212 outlets, with full-service restaurants, stalls, and kiosks accounting for three quarters of the sector in 2023. With only 12 percent of all outlets, limited-service restaurants (mainly fast-food chains) account for over half (53 percent) of the sector's sales. Approximately 89 percent of all outlets are independently owned, and the remaining 11 percent are part of a chain. The following charts illustrate how the HRI food service sector is structured.





[1] Includes all markets covered by the CBATO, except BES Islands, Montserrat, Saint Barthélemy, St. Martin, and Turks and Caicos Islands.
[2] Retail sales price (excludes taxes).
Source: Euromonitor

Distribution



U.S. consumer-oriented products are shipped on a weekly basis to the Caribbean, mostly in the form of mixed containers. For the most part, U.S. products are exported to the region through ports in South Florida. U.S. exports to Bermuda (which technically is not part of the Caribbean) are predominantly shipped from the northeastern region of United States, namely from the New York/Newark area and Philadelphia. The flow chart to the right illustrates how U.S. consumer-oriented products make their way from U.S. suppliers to food service outlets in the Caribbean. Although some food service operators will buy direct from U.S. suppliers, the overwhelming volume of food and beverages sold in the region is channeled through local importers/distributors.

Sub-Sector Profiles

Hotels and Resorts

Given the large number of tourists visiting Caribbean islands each year, hotel and resort eateries play an important role in the overall food service sector of the region. Many hotels host their own food and wine festivals. Large mega resorts such as Atlantis (4,000 rooms) and Baha Mar (2,000+ rooms) in The Bahamas offer multiple restaurants, cafes, indoor and poolside bars, etc. Despite the great buying power of these larger establishments, local importers and distributors remain an important supplier due to both the ever-changing needs and limited storage space for dry and refrigerated goods. Moreover, by using large local importers for perishable products such as fresh produce, these establishments do not need to worry as much about spoilage as they would by importing directly.

Private homes and villas for rent are growing in popularity in many upscale tourism markets (e.g. Turks and Caicos, Saint Barts, Anguilla), offering private and exclusive accommodations, personalized experiences with concierge services, private chefs, and more. In addition, villas are considered more environmentally friendly due to their smaller footprint. This trend of promoting sustainability is emerging in several islands that are embracing eco-tourism. However, new small and boutique-sized hotels are also expanding in response to changing consumers preferences, and large hotels are being renovated or built to meet guest expectations, upgrade infrastructure, and create a more appealing and engaging experience for guests. Construction incentives are available in certain markets to encourage and support new projects. Some of the largest international hotel and resort chains offering services in the islands are in the listed in the chart below.

	Company	Markets	# of Locations	Link
1	Marriot Hotel and Resorts International	The Bahamas, Aruba, Bermuda, Bonaire, Curacao, Cayman Islands, Guyana, Saint Kitts and Navis, Turks and Caicos. Trinidad and Tobago, Saint Lucia	20	https://www.paradisebymarriott.com/ https://all-inclusive.marriott.com/royalton-saint-lucia
2	Hilton Hotels and Resorts	Aruba, Curacao, Saint Lucia, The Bahamas, Cayman Islands, Saint Kitts, Anguilla	12	https://www.hilton.com/en/locations/caribbean/resorts/.
3	Sandals Resort International	Saint Vincent, Curacao, Barbados, Saint Lucia, Grenada, The Bahamas and Antigua	10	https://www.sandals.com.
4	Hyatt Hotels Corporation	Aruba, The Bahamas, St Martin, Curacao, Saint Lucia, Saint	8	https://www.hyatt.com/promo/hyatt-resorts?region=Caribbean

		Kitts, Trinidad and Tobago		
5	Ritz-Carlton (Sheraton, Autograph Collection Residence)	Aruba, Turks and Caicos, Cayman Islands, Dominica, Saint Kitts and Nevis	6	https://www.ritzcarlton.com/en/journey/destination-guides/mexico-and-the-caribbean/elevated-beach-experiences/
6	Wyndham Hotel (Ramada)	Aruba, Barbados, Saint Martin, Guyana, Saint Kitts and Nevis	5	https://www.wyndhamhotels.com
7	Intercontinental Hotel Group (IHG)	Aruba, Cayman Island, Trinidad and Tobago	4	https://www.ihg.com/content/us/en/guides/caribbean-islands.html
8	The Four Season	Anguilla, The Bahamas, Saint Kitts and Nevis	3	https://www.fourseasons.com
9	Fairmont Hotels & Resort	Barbados, Bermuda	2	https://www.fairmont.com/barbados/ https://www.fairmont.com/hamilton-bermuda
10	Riu	Aruba, The Bahamas	2	https://www.riu.com/en/hotel/aruba/palmbeach/hotel-riu-palace-antillas/

Restaurants

With its many cultural influences and trends worldwide, the Caribbean region boasts an incredible diversity of cuisines. Chefs from practically every corner of the planet can be found in the region's more than 3,000 full-service restaurants. From Michelin-star fine dining establishments to fast-casual chains (e.g., TGI Fridays, Margaritaville, and Señor Frog's) and popular beachside restaurants, the Caribbean is renowned for its culinary diversity. A few islands are considered culinary capitals of the world, and some host food festivals that highlight the dishes of local and international chefs. Some of these events attract world-class chefs and celebrities looking for innovative products. Three of the most notable events include the Cayman Cookout (https://caymancookout.com/) in the Cayman Islands, Nassau Paradise Island Wine & Food Festival 2025 (https://www.atlantisbahamas.com/wine-and-food-festival), and the Caribbean Food and Wine Festival (http://caribbeanfoodandwinefestivaltci.com/) held in Providenciales, Turks and Caicos Islands.

Limited-service restaurants (fast food eateries and delivery/takeaway outlets) represent over 50 percent of total HRI food service sales in the Caribbean. There is a plethora of both international and local fast-food chains throughout the region. Some of the largest ones include KFC, Subway, McDonald's, Burger King, Wendy's, Domino's Pizza, Papa John's, and Chefette (Barbados). Starbucks continues to expand within the region with a presence in Guyana, The Bahamas, Barbados, Aruba, Trinidad and Tobago, and Turks and Caicos. Other local chains operate multi-brand restaurants, such as Global Brands Group of Companies representing Rituals Coffee House, Pizza Boys, Church's Texas Chicken, Donut Boys, and Rituals Sushi in Trinidad and Tobago, Saint Kitts, and Saint Lucia. Most restaurants rely on local importers, which also serve as wholesalers/distributors, to source their imported food and beverage products. Like other parts of the world, the restaurant industry often witnesses the opening and closing of new establishments driven by fads and trends. However, traditional restaurants have proven their resilience and continue to thrive in the market, and there is a growing trend of chefs incorporating plant-based and vegan options into menus.

Institutional

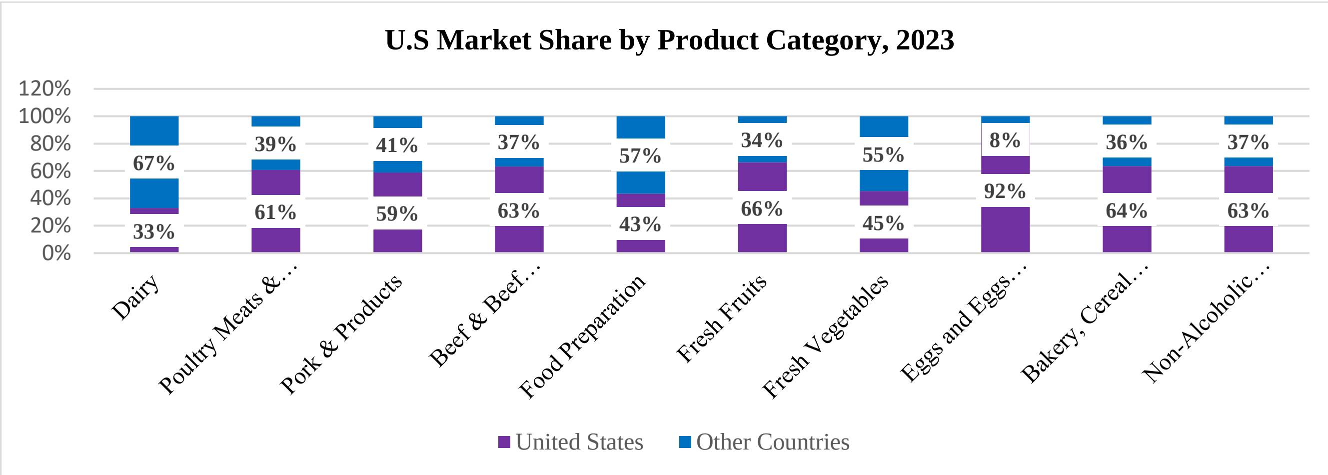
Catering represents an important niche within the region's food service sector, as well as schools, hospitals, military installations, and provisioning for yachts, superyachts, sailboats, and villas in the Caribbean. A few islands are marina hubs, such as Saint Maarten, Antigua, and Grenada. These islands have many provisioning companies, including supermarkets, that offer fine ingredients, premium wines, gourmet delicacies, and "hard to find products" with different delivery options and services such as concierge, wine consultants, and complimentary tastings for boat owners/guests, crew members, and chefs. Local/regional companies specialize in servicing this sub-sector.

In many islands, airports are undergoing remodeling or expansion, opening new food service options such as grab-and-go kiosks, liquor stores, coffee shops and bakeries, sports bars, and an enhanced range of dining options such as fast casual and quick service restaurants.

Section III: Competition

The United States accounts for 50 percent of the Caribbean's imported food market. In 2023, U.S. exports of consumer-oriented products to the Caribbean totaled over $1.5 billion. The next closest competitor is the EU with $609 million in exports (19.8 percent), followed by Brazil with $158 million (5.1 percent), New Zealand with $99 million (3.2 percent), and the United Kingdom with $97 million (3.1 percent). Due to food inflation, some distributors increasingly favor European products and private labels. This preference stems from the perception that European products provide good quality at competitive prices and offer various gourmet options. Despite this, distributors continue to rely on U.S. vendors and product quality.

The top five import categories of consumer-oriented products for the region were: poultry meat and products (excluding eggs), dairy products, bakery goods/cereals/pasta, beef and beef products, and food preparations. These five categories represented $661 million, or 62 percent of total consumer-oriented product imports. The following chart shows the top 10 categories of imported consumer-oriented products by market share.



Source: Trade Data Monitor

Section IV: Best Product Prospects

As mentioned earlier, given the limited domestic production and processing of food products, the Caribbean depends on imports of the full range of food and beverage products. The HRI food service sector is an important demand driver of imported foods. The charts below include the top product categories and the value of imports for the last three years.

Top Consumer-Oriented Products Imported from the World, 2021-2023 (USD Thousands)

	2021	2022	2023
Dairy Products	347,203	381,463	383,945
Poultry Meat & Prods. (ex. eggs)	225,902	291,016	274,113
Soup & Other Food Preparations	189,436	242,882	222,755
Bakery Goods, Cereals & Pasta	174,877	205,260	227,989
Beef & Beef Products	168,844	198,637	199,780
Fresh Vegetables	107,038	141,572	165,958
Non-Alcoholic Bev. (ex. juices, coffee, tea)	116,134	141,830	160,563
Processed Vegetables	102,188	139,008	157,245
Pork & Pork Products	110,741	119,361	116,296
Fresh Fruit	102,597	122,309	129,744

Source: Trade Data Monitor

Top Consumer-Oriented Products Imported from the United States, 2021-2023 (USD Thousands)

	2021	2022	2023
Poultry Meat & Prods. (ex. eggs)	133,236	174,485	166,322
Bakery Goods, Cereals, & Pasta	107,730	131,525	144,785

Beef & Beef Products	96,086	119,248	126,955
Non-Alcoholic Bev. (ex. juices)	70,610	89,441	101,948
Food Preparations	89,217	125,094	96,726
Fresh Fruit	64,397	78,148	86,042
Fresh Vegetables	47,316	73,141	75,177
Eggs & Products	49,941	77,812	74,694
Pork & Pork Products	54,334	64,749	68,520

Source: U.S. Census Bureau Trade Data

Products Present in Market with Good Sales Potential

Given the Caribbean's limited domestic production, the region relies heavily upon imports of all food and beverage products. However, continuing economic challenges, including increased prices throughout most economies, are beginning to take their toll on retail grocery demand in the region and spurring a shift toward more value products and private labels. Niche products, especially in the healthy foods category, is also growing. CBATO sees the top five growth product categories as bakery products, non-alcoholic beverages (excl. juice), distilled spirits, pork, and fresh fruits and vegetables.

Products Not Present in Market with Good Sales Potential

The Caribbean already imports virtually all types of food products, though niche and health-focused products have gained market share.

Products Not Present in Market due to Significant Barriers

The number of restricted products is minimal. Bermuda prohibits the importation of any of the following dairy products: raw milk, pasteurized milk, ultra-pasteurized milk, ultra-heat-treated milk, and manufactured milk. A few governments may also prohibit the importation of select produce items for plant quarantine purposes (e.g., citrus from Florida) or they may temporarily ban the importation of select produce items to protect local farmers during harvest time. Certain poultry products also face high import duties in Barbados, which effectively keeps them out of that market.

Section V: Key Contacts and Further Information

The Ministries of Agriculture and Health in each individual market are normally the main regulatory agencies for food and beverage products. With the exception of Trinidad and Tobago where the Ministry of Health's Chemistry, Food and Drugs Division sets standards for prepackaged foods, the Bureaus of Standards in each market are normally the agencies that set standards for most food and beverage products. The Caribbean Community's (CARICOM) Regional Organization for Standards and Quality (CROSQ) website (https://website.crosq.org/organisation/) provides links to each member Bureau of Standards.

If you have questions or comments regarding this report, or need assistance exporting to the Caribbean, please contact the FAS Caribbean Basin Agricultural Trade Office in Miami, Florida. Importer lists are also available for use by U.S. exporters of U.S. food and beverage products.

Caribbean Basin Agricultural Trade Office

Foreign Agricultural Service	Phone: (305) 536-5300
United States Department of Agriculture	Fax: (305) 536-7577
909 SE 1st Ave, Suite 720	Email: atocaribbeanbasin@usda.gov
Miami, Florida 33131	Website: http://www.fas.usda.gov

Attachments:

No Attachments