

The 2011 Import and Export Market for Sparkling Wine in Barbados

Description: On the demand side, exporters and strategic planners focusing on sparkling wine in Barbados face a number of questions. Which countries are supplying sparkling wine to Barbados? How important is Barbados compared to others in terms of the entire global and regional market? How much do the imports of sparkling wine vary from one country of origin to another in Barbados? On the supply side, Barbados also exports sparkling wine. Which countries receive the most exports from Barbados? How are these exports concentrated across buyers? What is the value of these exports and which countries are the largest buyers?

This report was created for strategic planners, international marketing executives and import/export managers who are concerned with the market for sparkling wine in Barbados. With the globalization of this market, managers can no longer be contented with a local view. Nor can managers be contented with out-of-date statistics which appear several years after the fact. I have developed a methodology, based on macroeconomic and trade models, to estimate the market for sparkling wine for those countries serving Barbados via exports, or supplying from Barbados via imports. It does so for the current year based on a variety of key historical indicators and econometric models.

In what follows, Chapter 2 begins by summarizing where Barbados fits into the world market for imported and exported sparkling wine. The total level of imports and exports on a worldwide basis, and those for Barbados in particular, is estimated using a model which aggregates across over 150 key country markets and projects these to the current year. From there, each country represents a percent of the world market. This market is served from a number of competitive countries of origin. Based on both demand- and supply-side dynamics, market shares by country of origin are then calculated across each country market destination. These shares lead to a volume of import and export values for each country and are aggregated to regional and world totals. In doing so, we are able to obtain maximum likelihood estimates of both the value of each market and the share that Barbados is likely to receive this year. From these figures, rankings are calculated to allow managers to prioritize Barbados compared to other major country markets. In this way, all the figures provided in this report are forecasts that can be combined with internal information sources for strategic planning purposes.

After the worldwide summary in Chapter 2 of both imports and exports of sparkling wine, Chapter 3 goes into detail on imports, but for each major country of origin serving Barbados. A "major" market is defined as a country where Barbados represents a substantially large share of either imports or exports. For each major country exporting to Barbados, one can thus observe how important Barbados is to that exporting country compared to other countries of the world. Chapter 4 does the same, but for exports of sparkling wine originating from Barbados, for each major country of destination. In doing so, one can discover the share that Barbados has in each major market; this share value is often used as a measure of competitiveness for Barbados. In all cases, the total dollar volume and percentage share values by major trading partner are provided. Combined, Chapters 3 and 4 present a the total picture for imports and exports of sparkling wine to and from Barbados to and from all other major countries in the world. "Sparkling Wine" as a category is defined in this report following the definition given by the United Nations Statistics Division Classification Registry using the Standard International Trade Classification, Revision 3 (SITC, Rev. 3). The SITC code that defined "sparkling wine" is 11215 .

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