



Bahamas National Statistical Institute

PRESS RELEASE

The Bahamas National Statistical Institute is pleased to announce the release of its 2022 Foreign Trade figures. This report presents data on the volume and nature of trade between The Bahamas and its trading partners.

Annual Trade Highlights 2021/2022

Imports

Estimates on external or foreign trade show that during the year 2022 the value of commodities imported into The Bahamas totaled some \$3.8 billion dollars resulting in a 10.3% increase over 2021's total of \$3.5 billion.

Food and Live Animals the largest contributor to imports, totalled some \$690 million (or 18% of all imports). This was followed closely by the category of Mineral Fuels, Lubricants and related materials which accounted for 17.9% or \$686 million.

Other categories that contributed significantly to total imports were Machinery and Transport Equipment which totalled for nearly \$685 million (17.8% of total imports) and Miscellaneous Manufactured Articles which accounted for almost \$520 million or nearly 13.5% of total imports.

Merchandise Balance of Trade (B\$ '000)

Account	2018	2019	2020	2021	2022
EXPORTS	524,223	537,270	377,576	543,424	585,904
IMPORTS	3,524,079	3,320,503	2,205,287	3,482,606	3,839,660
BALANCE	-2,999,857	-2,783,232	-1,827,712	-2,939,182	-3,253,756

Exports

Total exports (domestic and re-exports) for 2022 totaled \$585.9 million. Domestic exports (\$180 million) accounted for 30.7% of total exports while re-exports (\$406 million) accounted for 69.3%. The major categories of domestic exports consisted mainly of Food and Live Animals totaling \$106.9 million (59.4% of total domestic exports), and Crude Minerals totaling \$33.1 million 18.4% of total domestic export.

Mineral Fuels (\$161 million) and Manufactured Goods (\$118 million) together represented 68.9% of re-exports accounting for 39.7% and 29.2% respectively.

Main Trading Partners

The United States maintained its position as The Bahamas' number one trading partner. While The Bahamas did a significant amount of trade with China, Spain, Japan and Canada, the United States still represented 85% of total imports and about 67% of exports.

The Bahamas 'Main Trading Partners

Country	2021 (B\$)			2022 (B\$)		
	Imports	Exports	Balance	Imports	Exports	Balance
United States	\$2,941,183,943	\$411,740,555	-2,529,443,388	\$3,260,034,287	\$393,177,879	-2,866,856,408
China	\$49,436,667	\$200,412	-49,236,255	\$72,041,746	\$404,170	-71,637,576
Spain	\$13,716,918	\$577,034	-13,139,884	\$34,218,321	\$64,206	-34,154,115
Japan	\$27,142,441	-	-27,142,441	\$34,213,967	\$31,305	-34,182,662
Canada	\$36,892,379	\$341,534	-36,550,845	\$26,070,805	\$485,868	-25,584,937
Panama	\$23,628,993	\$473,550	-23,155,443	\$25,648,401	-	-25,648,401
Switzerland	\$16,868,098	\$47,473	-16,820,625	\$23,573,589	2,737	-23,570,852

Data Availability

Further details of the 2022 Foreign Trade Annual Report can be found on the Department's website at "statistics.bahamas.gov.bs" or at BNSI Bellagio Plaza, Madeira St.