

# Caribbean Food and Drink Report Q1 2016

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### **Abstracts**

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BMI View: We are turning more positive regarding economic growth in the Caribbean, as structural and financial reforms take hold in the region, tourism numbers pick up and growth becomes stronger in key markets like the US.

The large decline in the price of oil over the last year will boost the region's consumer spending, as the Caribbean is a large net oil importer. Inflation will remain low, which will help food consumption growth over the coming years. That said, many regional economies continue to be heavily indebted, which limits general investment. We believe that general food consumption growth will be strongest in Jamaica and the Dominican Republic. In the Dominican Republic's case, food consumption is coming off of a very low base. Ongoing recession in Puerto Rico, one of the region's most sophisticated markets, is likely to continue in 2015.



#### **Contents**

**BMI Industry View** 

**SWOT** 

Food

**Industry Forecast** 

Consumer Outlook

**Latest Updates** 

Structural Trends

Food

**Latest Updates** 

Structural Trends

**Food Consumption** 

Table: Caribbean - Food Consumption - Historical Data & Forecasts

Table: Caribbean - Meat & Dairy - Historical Data & Forecasts

Drink

**Latest Updates** 

Structural Trends

Alcoholic Drinks

Table: Caribbean - Beer - Historical Data & Forecasts
Table: Caribbean - Spirits - Historical Data & Forecasts

Soft Drinks

Table: Caribbean - Soft Drinks - Historical Data & Forecasts

Mass Grocery Retail

**Latest Updates** 

Structural Trends

**Bahamas** 

Barbados

Dominican Republic

Jamaica

Puerto Rico

Trinidad & Tobago

Table: Caribbean - Mass Grocery Retail Sales (2012-2019)

Macroeconomic Forecasts

**Economic Analysis** 

Table: Economic Activity (Puerto Rico 2010-2019)

**Economic Analysis** 

Table: Macroeconomic Forecasts (Cuba 2011-2019)

**Economic Analysis** 



Table: Simplification A Major Theme Of Tax Overhaul

Table: Long-Term Macroeconomic Forecasts (Jamaica 2015-2024)

**Economic Analysis** 

Table: Trinidad & Tobago - GDP Food & Drink Risk/Reward Index Latin America - Risk/Reward Index

Table: Latin America Food & Drink Risk/Reward Index Q116

Table: Latin America Food & Drink Risk/Reward Sub-Factor Index Q116 (scores out of

10)

Market Overview

Food

Drink

Mass Grocery Retail

Competitive Landscape

Table: Key Players In The Caribbean Food Market Table: Key Players In The Caribbean Drinks Market

Table: Key Players In The Caribbean Mass Grocery Retail Market

Company Profile

Angostura (Trinidad & Tobago)

Canco Ltd (Jamaica)

Cerveceria Nacional Dominicana (Dominican Republic)

D&G/Red Stripe (Jamaica)

Jamaica Broilers Group (Jamaica)

Jamaica Producers Group (Jamaica)

Salada Foods (Jamaica)

Seprod (Jamaica)

Supermercados Nacional (Dominican Republic)

Walmart (Puerto Rico)

Wisynico Group (Jamaica)

Global Industry Overview

Table: Selected Markets - Selected Macroeconomic Indicators - Historical and

Forecast

Table: Australia, Uk And Usa Estimated Herfindahl-Hirschman Index Scores - Food

Retail Industry

Table: UAE Food Retail Sales By Format - Historical & Forecast

Table: Food and Drink Core Views - Q315 Roundup

Demographic Forecast

Table: Population Headline Indicators (Barbados 1990-2025)

Table: Key Population Ratios (Barbados 1990-2025)



Table: Urban/Rural Population & Life Expectancy (Barbados 1990-2025)

Table: Population By Age Group (Barbados 1990-2025)

Table: Population By Age Group % (Barbados 1990-2025)

Glossary

Food & Drink

Mass Grocery Retail

Methodology

Industry Forecast Methodology

Sector-Specific Methodology

Sources

Risk/Reward Index Methodology

Table: Food & Drink Risk/Reward Index Indicators

Table: Weighting



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