

POTENTIAL MARKETS – BUILDING STONE, MARBLE, TRAVERTINE & ALABASTER

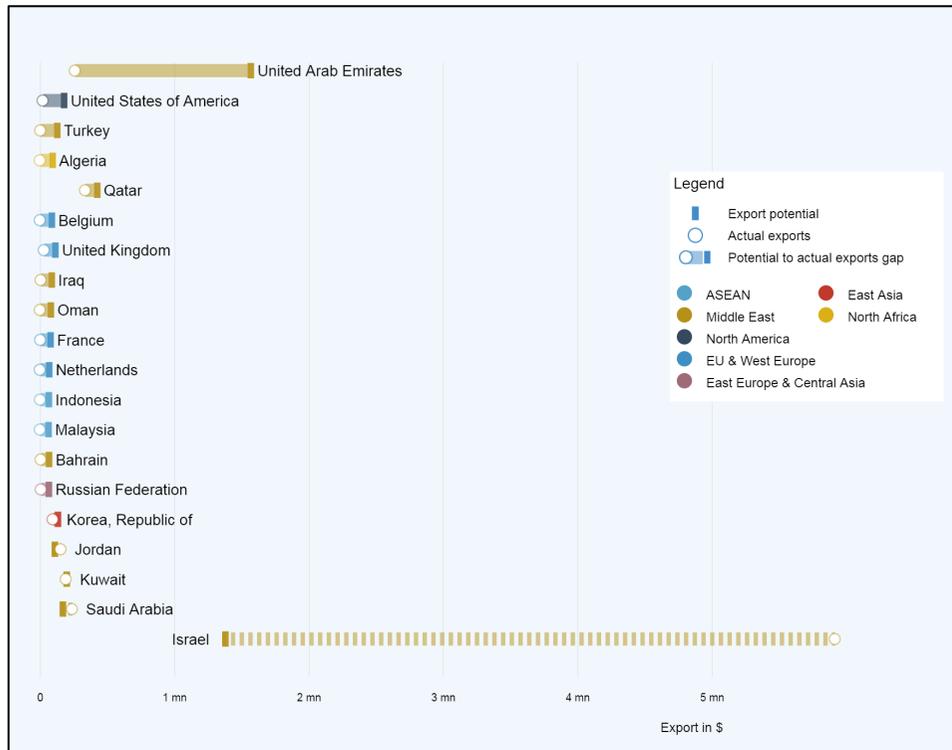
Countries with largest untapped potential for Palestine stone and marble

The figure below displays the top markets with highest untapped potential for exports of stone and marble from Palestine. Largest potential can be found in UAE, followed by USA, and Turkey. The total amount of estimated untapped potential to 2021 for Palestinian exports for the three countries above reached almost 1.5 million USD.

It should be noted that Israel currently is the important export market for stone and marble.

Palestinian actual exports reached 5.9 million USD per year on average during 2012-2016, mainly because of its close geographical proximity and ease of access to the market by Palestine.

Destinations with largest untapped export potential for Palestine stone and marble



Note: Actual exports are an average for 2012-2016 and potential is annual potential for the year 2021.

Top 5 markets with largest untapped potential / actual export values and major competitors

	Untapped potential	Actual exports (avg 2012-2016)	Major competitors	Growth potential
UAE	1,300,000	260,300	Italy, Oman, Turkey, Spain, Greece, Egypt	+500%
USA	103,400	21,200	Turkey, Italy, India, Greece, Peru, China	+488
Turkey	71,000	2,900	Greece, Italy, China, India, Spain, Iran	+2448%
Algeria	39,400	0	Egypt, Turkey, Italy, India, Spain, Greece	N/A
Qatar	35,100	336,500	Italy, Greece, Turkey, Oman, Spain, UAE	+10%

Top potential markets identified

- Estimated untapped potential in absolute value is largest in the UAE market. UAE is ranked 3rd in the list of current leading markets for Palestinian stone and marble. Largest competitor towards UAE for the coming years would be Oman, having an estimated untapped potential of 36 million USD.
- UAE imports of stone and marble grew by 3% between 2013-17 and registered USD 107 million in 2017. There is a lot to gain for Palestine in this large and still growing market.
- USA is the second largest market based on untapped potential. With 103,400 USD estimated the Palestinian potential is already significantly smaller than in UAE. Turkey is the largest exporter of stone and marble to USA with USD 69.9 million in 2016.
- Turkey would practically be a new export destination for Palestinian stone and marble. It has an estimated untapped potential of 71,000 USD. Main suppliers include Greece (35% market share) and Italy (23%). Algeria represents a whole new market as well. The amount of untapped potential available for Palestine in the market is estimated to be limited (i.e. 39 thousand USD).
- Qatar on the other hand, already receives exports of stone and marble from Palestine. There is an additional untapped potential of 35 thousand USD. Largest competitors in the market are mainly European: Italy, Greece, Turkey and Spain. Palestine holds a favorable geographical location.

KEY TAKEAWAYS

- ✓ Keep on focusing on exports to **UAE**. It has the largest untapped export potential, while Palestine already has experience in exporting to this market.
- ✓ Additional research should reveal the market opportunities for Palestine stone in **USA, Turkey and Algeria**. There is some untapped potential in these markets, but no to very limited Palestinian export experience yet.
- ✓ Try to compete with Oman and Turkey who are exporting stone and marble to nearby Middle Eastern countries (like UAE and **Qatar**). Since Palestinian stone and marble are similar in composition, these markets could be interested in our offer as well.

