

Multi-Criteria Model for The Selection of Organic Tahiti Lime Markets

Javier Leandro Chaparro Rubio¹, Joyce Katherine Cuadrado Siosy², Edwin Lizarazo Luna³, lina Rosenda Bonilla Rueda⁴

¹[Universidad de Investigación y Desarrollo UDI, Bucaramanga, Colombia], ORCID: <https://orcid.org/0000-0002-3001-5399>, Professor and Researcher at **Universidad de Investigación y Desarrollo UDI**. Master's Degree in Strategic Management.

² [Universidad de Investigación y Desarrollo UDI, Bucaramanga, Colombia], ORCID: <https://orcid.org/0000-0002-1587-4646>, Professor and Researcher at **Universidad de Investigación y Desarrollo UDI**. Master's Degree in Business Administration.

³ [Universidad Internacional de la Rioja, Bogotá, Colombia], ORCID: <https://orcid.org/0009-0001-6901-5185>, Professor and Researcher at **Universidad Internacional de la Rioja**. Master's Degree in Financial Management.

⁴ [Universidad de Investigación y Desarrollo UDI, Bucaramanga, Colombia] ORCID: <https://orcid.org/0000-0001-8046-6967>, Professor and Researcher at **Universidad de Investigación y Desarrollo UDI**. PhD in Managerial Administration.

Abstract

The main theme of this research is the International Markets Selection (IMS) for the diversification of organic tahiti lime exports from Colombia to the West Asian market. The main objective is the proposal of a multi-criteria model to systematically evaluate potential markets based on 4 dimensions: cultural, administrative, geographic-logistical and economic. At the methodological level, a mixed approach is implemented that integrates quantitative data, as well as the management of qualitative information validated by experts in organic tahiti lime exports in Colombia. The analysis is supported by the Multicriteria Decision Making Method and the AHP (Analytic Hierarchy Process) methodology. The results of the research show that the markets with the greatest potential for the export of organic tahiti lemons are Israel, Cyprus and the United Arab Emirates because of their strong infrastructure, economic stability and consumer preferences for organic foods. The conclusions highlight the importance of using the IMS Matrix as a strategic tool to reduce uncertainties and support decision-making by entrepreneurs and other stakeholders, highlighting its potential for adaptation to other agricultural subsectors. This model provides an innovative and structured approach to IMS, broadening the horizon of evaluative criteria to be considered and strengthening the interrelationship between academia and business.

Keywords: International market entry, foreign trade, multivariate analysis, citrus fruit, international market.

1. INTRODUCTION

Globally, there are more than 96 million hectares representing 2% of arable land, with more than 4 million producers who have seen organic agriculture as an incipient market characterized by a growing demand that between 2020 and 2022 alone had an approximate increase in sales of 40.6%. revealing a differential change in consumer tastes and preferences. Regarding the production of organic fresh citrus fruits for the year 2022, a production of 54,509 tons was generated, of which 71.45% represented lemons and limes mainly destined for the United States and the European Union markets (Willer et al., 2024).

In this same sense, the countries with the highest number of exports of fresh lemons and

limes in 2022 to the United States and the European Union were: Colombia 7,522 tons, Mexico 7,485 tons and Brazil with 4,777 tons, a scenario that allows us to observe the strength in production and the high potential in international demand that Colombian fresh Tahiti lemon has (Willer et al., 2024). In the particular case of the Middle East market, for the year 2023 the main countries that imported Tahiti lemons expressed in CIF value (Cost, insurance and freight) in United States dollars were: United Arab Emirates with 290,297, Iraq 244,791, Saudi Arabia 239,768, Turkey 54,009, Syria 49,294, Kuwait 33,166, Oman 29,832, Bahrain 27,922, Jordan 25,042 and Qatar with 21,814 (ITC, 2024).

The interest in the consumption of organic products in Middle Eastern countries is growing, in the case of the United Arab Emirates they have a high demand for organic products in large cities, especially for the segment called Generation Y. As far as Saudi Arabia is concerned, the sector is expected to grow annually by close to 14.8% until 2026, where more than 80% of organic food consumed comes from other countries. In the case of Israel, during 2019 the sale of organic fresh food represented 13% of the total (Gontier, 2024).

1.1. Justification

Colombia is consolidating itself as a country that has the climatic conditions, relief, infrastructure and ideal workforce for the cultivation of Tahiti lemons, a product that by 2022 managed to position itself as the third most exported fruit after bananas and Hass avocados. Similarly, the growing demand for the product by the HORECA channel (Hotels, restaurants and cafeterias) worldwide has generated a notable growth in demand (Procolombia, 2022). The department of Santander is the main product of Tahiti lemons in Colombia, with an annual average harvest of around 21,000 tons, mostly organic, with a share of the total national exported of 83% and a percentage of national participation in production of 46% (CCB, 2023; ICA, 2023). The departments that precede in national production are Valle del Cauca with 15%, Antioquia 11% and Cundinamarca 10% (CCB, 2023).

Based on the above information, for the stakeholders in the organic Tahiti lemon chain, a correct selection of international markets is of utmost importance, considering that this agri-food sector has not only an environmental and economic impact, but also a social one because it represents a production system that allows the generation of more than 43,000 direct jobs and more than 64,000 indirect jobs in Colombia (CCB, 2023).

Although markets such as the United States represent the main trading partner for Colombian Tahiti lemon exports, as well as the participation of buyers from Germany, the Netherlands, Guadeloupe and Canada (Forbes, 2022); it is of utmost importance to diversify into other markets such as the countries of the Middle East, a situation that reduces the risk of possible economic and political changes, as well as a positioning of Colombia's agricultural products that allow its competitiveness and the opening of the market to other local producers (Trienekens, 2011). The study market is taken as the subregion of West Asia according to the classification of the United Nations, made up of the countries of Saudi Arabia, Armenia, Azerbaijan, Bahrain, Qatar, Cyprus, United Arab Emirates, Georgia, Iraq, Iran, Israel, Jordan, Kuwait, Lebanon, Oman, Palestine, Syria, Turkey, and Yemen (UNHCR, 2018). In these countries, such as the United Arab Emirates and Saudi Arabia, the Tahiti lemon is highly valued for its use in local gastronomy, these 2 countries import more than 6 million tons of fresh fruit and vegetables due to their limited production capacity as a result of their desert climate (AenVerde, 2024).

1.2. LITERATURE REVIEW

A large number of researchers have addressed the issue pertinent to International Market Selection (SIM), without a doubt this strategic tool is essential for companies that want to take their products and services to the global market (Papadopoulos & Martín, 2011). With this

review, it is possible to consolidate the results of research related to the SMI, considering models, factors and methodologies used that allow recognizing the relevant variables that allow a more robust and reliable process.

Among the scientific publications analyzed, the Geometric Space of International Market Selection (GIMSS) model can be appreciated, which proposes a holistic analysis ideal for small and medium-sized companies with a quantitative approach, prioritizing economic performance and barriers to entry into potential markets (Hussein et al., 2019). A third model used in the SIM is the Multi Criteria Decision Making (MCDM) method, which allows the systematic evaluation of various target markets based on multiple criteria, facilitating decision-making. Fourthly, there is the Partial Least Squares Structural Equation Modeling (PLS SEM) model, which is based on variance and large prediction-oriented estimation capacity (Chetty et al., 2024). Fifthly, it is essential to include the CAGE (Culture, Administration, Geography, and Economy) model, which allows analyzing the differences and distances between countries and how these can affect companies' international expansion strategies, evaluating four key dimensions such as Cultural, Administrative, Geographical, and Economic distance (Ghemawat, 2018).

On the other hand, in relation to methodologies that support the models for SMI, there are methods such as EDAS (Evaluation based on Distance from Average Solution), AHP (Analytic Hierarchy Process), TOPSIS (Technique for Order Preference by Similarity to Ideal Solution) and PROMETHEE (Preference Ranking Organization Method for Enrichment Evaluation). The EDAS method uses a quantitative approach that, when combined with the qualitative strategic tool MABA (Market Attractiveness and Business Attractiveness), allows a complete evaluation of the variables presented in the SMI (Hashemkhani et al., 2021). On the other hand, the AHP method is used to calculate the weights of the criteria and sub-criteria chosen in the SMI, reducing bias in qualitative judgments and, in combination with PROMETHEE, which allows the classification of the pre-selected countries according to the weights derived from AHP when considering multiple criteria (Oey et al., 2020). Finally, the TOPSIS method developed by Hwang and Yoon in 1981 helps identify the best options of the potential market by comparing them with an ideal solution by converting the values of each criterion to a scale without units or normalizing them (Vanegas et al., 2021). Last but not least, there is a trend towards the use of hybrid techniques or those that integrate quantitative and qualitative methods, avoiding the limitations of a single approach (Baena et al., 2022, 2022; Baena-Rojas et al., 2023; López-Cadavid et al., 2023; Mersland et al., 2020; Oey et al., 2020; Vanegas et al., 2021; Yeşilkaya & Çabuk, 2023).

According to the above, the models and methods for the SMI require criteria or sub-criteria as inputs, among the factors that stand out are those of an economic nature, such as the size of the market, the exchange rate and purchasing power; political and legal factors, which are closely related to stability and trade policies; and cultural and social aspects, which have a significant impact on the adaptability of the product or service to the target market (Li et al., 2022; Viswanathan & Jha, 2019). It is also important to recognize factors such as logistics and geography because they are essential in determining 3 elements that must be optimized in export processes: the reduction of costs, risks, and times (Vanegas et al., 2021).

With respect to the practical implications of studies related to IMS, the GIMSS model is consolidated as a tool for strategic decision-making based on its quantitative approach, representing a valuable methodology for those global contexts that require informed decisions (Hussein et al., 2019). Additionally, authors such as Dimitriadi et al., (2019) emphasize the need to build market selection matrices that help entrepreneurs consider multiple variables that affect decision-making, especially in relation to the adaptation of their income strategies.

1.3. Objective

This research seeks to identify the West Asian markets that offer the best conditions for the export of organic Tahiti lemon from Colombia.

2. MATERIALS AND METHOD

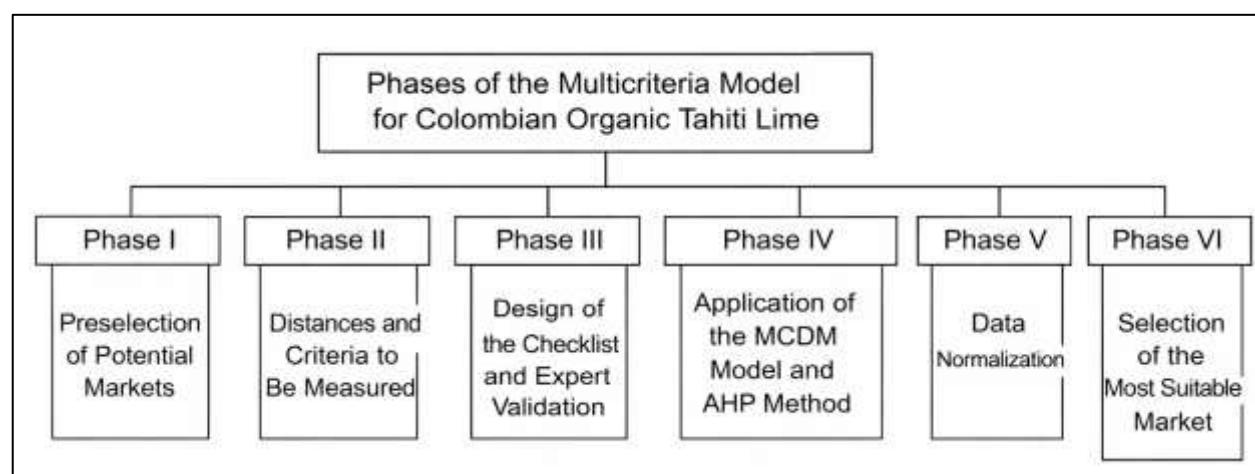
Text in Arial, 10, justified in alignment. Line spacing of 1.15, only with tabbing (indentation) second and following paragraphs.

As a methodological proposal, the present research is empirical because it collects and analyzes data that are observable and measurable (Creswell & Creswell, 2018). In the same way, it is consolidated in the first place as a descriptive research because it analyzes and details key criteria in the framework of distances (Cultural, Administrative, Economic, Geographical and Logistical) (Keller & Kotler, 2016) and, secondly, it also has an explanatory character by relating the criteria and their impact on the choice of the international target market. In this same sense, it has a mixed approach by taking real numerical data, which when hierarchized with the inclusion of the experience of first-hand actors in the export of organic Tahiti lemons, deliver reliable results for informed decision-making by entrepreneurs who pursue internationalization (Hernández et al., 2014). For the development of this research, a market selection matrix was used that integrates multiple relevant criteria such as cultural, geographical, administrative, economic, and logistical distances. This approach allows for a systematic evaluation of the suitability of each market for the export of organic Tahiti lemons from Colombia. As inputs for the matrix, data were collected hosted in various specialized and reliable databases in the global context, such as the World Bank, the Central Intelligence Agency, the Hofstede Foundation, the Heritage Foundation, the Colombian Ministry of Commerce, COFACE, Trading Economics, Legiscomex, Geodatos, Procolombia, Investing and Connectamericas.

As a scientific axis, the Multi-Criteria Decision Making Method (MCDM) will be used, which supports the quantitative approach and the qualitative approach supported in the checklist reviewed by the director of operations of the largest organic Tahiti lemon exporting company in Colombia, which is complemented by the AHP methodology to determine the weights for each of the variables analyzed.

The multi-criteria model proposed for the selection of markets for organic Tahiti lemons produced by Colombia consists of the following stages:

Figure 1. Proposed Model



In the first phase of the model, it is of utmost importance that the company or companies in the sector manage to establish international markets with potential for the export of organic Tahiti lemon. For companies that already export, it is decisive to diversify their offer to other geographical areas. The second phase emphasizes the distances that make up the framework and the criteria that provide robustness, as can be seen in Table 1, which provides a description for each criterion with the source of information to be consulted:

Table 1. Distances and criteria of the Model

Distance	Criteria	Acronym	Source
Cultural	Religion	Re	Website of the Central Intelligence Agency (CIA) (https://www.cia.gov/the-world-factbook/).
	Power Distance - Hierarchical Distance	DP	Fundación Hofstede (https://www.hofstede-insights.com/)
	Individualism vs. Collectivism	IvsC	Fundación Hofstede. (https://www.hofstede-insights.com/)
	Motivation towards achievement	ML	Hofstede Foundation, it is possible to establish what motivates the inhabitants of certain countries to obtain achievements.
	Uncertainty Control	CDI	Fundación Hofstede. (https://www.hofstede-insights.com/)
	Long-term orientation	OP	Fundación Hofstede. (https://www.hofstede-insights.com/)
Administrative	Indulgence vs Containment	CI	Fundación Hofstede. (https://www.hofstede-insights.com/)
	Freedom of Work	LL	Heritage Foundation https://www.heritage.org/index/explore .
	Financial Freedom	LF	Heritage Foundation https://www.heritage.org/index/explore .
	Freedom of Trade	LC	Heritage Foundation https://www.heritage.org/index/explore .
	Proprietary Rights	DP	Heritage Foundation https://www.heritage.org/index/explore .
	Judicial Effectiveness	EJ	Heritage Foundation https://www.heritage.org/index/explore .
	Integrity of the Government	IG	Heritage Foundation https://www.heritage.org/index/explore .
	Trade Agreements (Free Trade Agreements, Bilateral Agreements, Multilateral)	AC	Ministry of Commerce, Industry and Tourism of Colombia through the www.tlc.gov.co portal
Geographical	Distance between capitals (Km)	DC	Geodata (https://www.geodatos.net/)

Distance	Criteria	Acronym	Source
Distance and Logistics	Cost of International and Related Transportation - Ocean Freight in USD	CTI	Connectamericas (https://connectamericas.com/es) and Legiscomex (https://www.legiscomex.com/).
	Maritime route connections for cargo transport from Colombia	CRM	Procolombia (https://procolombia.co/)
	Customs Efficiency	EA	Banco Mundial (https://lpi.worldbank.org/sites/default/files/2023-04/LPI_2023_report_with_layout.pdf)
	Quality of Infrastructure	CI	Banco Mundial (https://lpi.worldbank.org/sites/default/files/2023-04/LPI_2023_report_with_layout.pdf)
	Competitiveness of international freight transport	CTIC	Banco Mundial (https://lpi.worldbank.org/sites/default/files/2023-04/LPI_2023_report_with_layout.pdf)
	Competence and quality in logistics services	CCSL	Banco Mundial (https://lpi.worldbank.org/sites/default/files/2023-04/LPI_2023_report_with_layout.pdf)
	Punctuality in cargo transport	PTC	Banco Mundial (https://lpi.worldbank.org/sites/default/files/2023-04/LPI_2023_report_with_layout.pdf)
	Shipment track and trace capability	CRE	Banco Mundial (https://lpi.worldbank.org/sites/default/files/2023-04/LPI_2023_report_with_layout.pdf)
Economic Distance	GDP (US\$ Millions at current prices)	GDP	World Bank - WB (https://datos.bancomundial.org/)
	GDP Per Capita (US\$ at current prices)	GDP	WB (https://datos.bancomundial.org/).
	Country Risk	RP	French Trade Insurance Company - COFACE (https://www.coface.com.co/).
	Total unemployment (%) of labour force modelled ILO)	DT	WB (https://datos.bancomundial.org/).
	Exchange rate of the currencies that each country has with respect to the US dollar and its subsequent correlation	TC	Investing (https://es.investing.com/currencies/).

Distance	Criteria	Acronym	Source
	with the Colombian peso		
	Interest Rate	TUE	Trading Economics (https://tradingeconomics.com/).
	Inflation - Consumer Prices	INF	Trading Economics (https://tradingeconomics.com/).

The third phase consists of the creation of the Checklist and its pertinent validation by experts, which allows the appropriation of the qualitative approach by knowing first-hand the reasons that guide companies in the subsector in the choice of the international markets where they usually carry out their exports. In this same sense, for Phase IV there is the application of the MCDM model with the AHP methodology that, when integrated with the results of the Checklist, consolidates a broad, robust and reliable tool that includes the distances, criteria, acronyms of the criteria, the type of variable that each criterion represents (VDP- Directly Proportional Variable and VIP- Inversely Proportional Variable).

Table 2. Distances and Criteria of the Value-Weighted Model

Variable	No.	Criteria	Theme song	Type of Criteria	Weighting value
Cultural Distance (10%)	1	Religion	Re	VDP	0,8%
	2	Power Distance - Hierarchical Distance	DP	VIP	0,8%
	3	Individualism vs. Collectivism	IvsC	VIP	0,8%
	4	Achievement Motivation - Masculinity and Femininity	ML	VDP	0,8%
	5	Uncertainty Control	Permanent contract	VIP	2,0%
	6	Long-Term Orientation	ON	VDP	3,8%
	7	Indulgence vs Containment	IC	VDP	0,8%
Subtotal					10%
Administrative distance (30%)	8	Freedom of Work	LL	VDP	4,3%
	9	Financial Freedom	LF	VDP	4,3%
	10	Freedom of Trade	LC	VDP	4,3%
	11	Proprietary Rights	DP	VDP	4,3%
	12	Judicial Effectiveness	EJ	VDP	4,3%
	13	Integrity of the Government	IG	VDP	4,3%
	14	Free Trade Agreements or Bilateral, Multilateral Agreements.	TLC	VDP	4,3%
Subtotal					30%
Geographical Distance and Logistics (35%)	15	Distance between capitals (Km)	DC	VIP	2,2%
	16	Cost of International and Related Transportation - Ocean Freight in USD	CTI	VIP	4,1%
	17	Maritime route connections for cargo transport from Colombia	CRM	VDP	4,1%
	18	Customs Efficiency	EA	VDP	4,1%

Variable	No.	Criteria	Theme song	Type of Criteria	Weighting value
Economic Distance (25%)	19	Quality of Infrastructure	MT	VDP	4,1%
	20	Competitiveness of international freight transport	CTIC	VDP	4,1%
	21	Competence and quality in logistics services	CCSL	VDP	4,1%
	22	Punctuality in cargo transport	PTC	VDP	4,1%
	23	Shipment track and trace capability	CRE	VDP	4,1%
	Subtotal				35%
	24	GDP (US\$ Millions at current prices)	PIB	VDP	3,4%
	25	GDP Per Capita (US\$ at current prices)	PIBPC	VDP	3,4%
	26	Country Risk	RP	VIP	3,4%
	27	Total unemployment (% of labour force modelled ILO)	DT	VIP	3,4%
	28	Exchange rate of the currencies that each country has with respect to the US dollar and its subsequent relationship with the Colombian peso	TC	VIP	3,4%
	29	Interest Rate	TUE	VIP	4,1%
	30	Inflation - Consumer Prices	INF	VIP	4,1%
	Subtotal				25%
Total					100%

For Phase V or Data Standardization, considering that each of the dimensions and criteria integrate quantitative data, it is pertinent to proceed to the normalization of the same, a situation that allows the operationalization of the variables in order to obtain a specific rating for each of the countries or potential markets. In this sense, there is a number P of potential countries and a series of js (criteria) for the SMI, therefore, it is necessary to determine for each X_{ij} (criterion i of the potential country j) the normalized value VN_{ij} , using the following equation:

$$VN_{ij} = \begin{cases} \frac{X_{ij} * 5}{\text{Max } \{X_{ij}\}} & \text{Yes, } X_{ij} \text{ is VDP} \\ & \forall i \text{ si } i = 1, \dots, I \\ \frac{\text{Min } \{X_{ij}\} * 5}{X_{ij}} & \text{si } x_{ij} \text{ and VIP} \end{cases}$$

The above procedure allows the values of each criterion to be converted into a scale with a range of 0 to 5, regardless of whether they are Directly Proportional Criteria (CDP) where a higher score represents a greater attractiveness for the SMI or Inversely Proportional Criteria (CIP) that are characterized by a lower score representing greater attractiveness for the SMI.

Finally, in Phase VI, the market or markets that offer the best conditions for entrepreneurs to make informed decisions with greater rigor than if they were done through intuition, are obtained.

3. RESULTS AND DISCUSSION

First of all, it is essential to present a consolidated list that relates the potential countries for the export of organic Tahiti lemons with each of the criteria that are part of the distances, through Table XX:

Table 3. International Market Selection Matrix with data

Distance	Criteria	V ar ia bl e T yp e	W eig ht val ue	Sa ud Ar ab ia	Ar en ia	Az er bai jan	B a hr ai n	Q at ar	C y pr u s	E g y p t	U nit ed Ar ab E mi rat es	G eo rg ia	Ir a n	Ir a q	Is ra el	J o r d a n	K u w ai t	Le ba no n	O m a n	S y ri a	T ür ki ye	Y e m en
Cultural (10%)	Re	V D P	0,8 %	0	1	0	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0
	D P	VI P	0,8 %	72	85	85	80	9 3	7 5	8 0	74	65	5 8	9 7	1 3	7 0	9 0	62	8 0	8 0	66	8 0
	Ivs C	VI P	0,8 %	48	17	28	28	1 8	4 2	1 3	36	15	2 3	2 5	5 6	2 0	2 8	27	2 8	3 5	46	2 8
	M L	V D P	0,8 %	43	50	50	49	5 5	5 8	5 5	52	55	4 3	5 3	4 7	4 5	4 0	48	4 9	5 2	45	4 9
	Pe rm an ent co ntr act	VI P	2,0 %	64	88	88	69	8 0	8 0	5 5	66	85	5 9	9 6	8 1	6 5	8 0	57	6 9	6 0	85	6 9
	O N	V D P	3,8 %	27	38	59	25	1 4	5 9	2 2	22	24	3 0	1 1	4 7	2 0	3 1	47	2 5	3 0	35	2 5
	IC	V D P	0,8 %	14	25	22	N. A. .	N. A. .	N. A. .	0	22	32	4 0	2 3	N. A. .	4 3	N. A. .	10	N. A. .	N. A. .	49	N. A. .
Ad min istra	LL	V D P	4,3 %	44 ,4	58 ,9	56, 1	56, 7	5 2	6 6	3 2	65 ,3	63 ,8	N. A. .	5 8	5 8	5 5	5 3	57 ,6	5 3	4 6	54 ,6	N. A. .

Distance	Criteria	Type	V ar ia ble	W eig hti ng val ue	Sa ud Ar ab ia	Ar en ia	Az er bai jan	B a hr ai n	Q at ar	C y pr u s	E g y p t	U nit ed Ar ab E mi rat es	G eo rg ia	I r a n	I r a q	I s ra el	J o r d a n	K u w ai t	L e ba n o n	O m a n	S y ri a	T ür ki ye	Y e m en	
			LF	VD P	4,3 %	50	70	70	80	60	60	50	60	80	10	N · A ·	70	60	60	30	50	50	N · A ·	N · A ·
tive (30 %)	D P	LC	VD P	4,3 %	74 ,2	73 ,6	69	85 ,2	81, 6	79, 2	60, 2	78	86 ,4	55, 8	N · A ·	83	74	75, 6	71 ,4	76, 2	47	70 ,8	N · A ·	
		EJ	VD P	4,3 %	47 ,6	50 ,3	53	65 ,1	70, 4	83, 7	40	64	53 ,8	23, 8	14, 8	21	54	42, 1	30 ,7	72, 7	30 ,6	40 ,5	57	
		IG	VD P	4,3 %	43 ,9	50	24	38	51 ,7	55, 9	26, 2	64 ,9	61 ,1	17, 1	18, 3	65	48, 4	41, 9	22 ,7	42, 2	44, ,0	35 ,0	66 ,9	
		TL C	VD P	4,3 %	0	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	
		DC	VI P	2,2 %	12 85 5	12 04 5	12 44 9	13 16 1	3 2 8	1 2 8	1 2 3	13 59 1	12 00 3	1 8 0	1 2 1	1 3 4	1 2 9	1 1 3	1 1 4	1 1 9	1 2 4	11 3 4	1 1 6	12 8 4
		CT I	VI P	4,1 %	36 91	85 30	N. A.	49 15 9	1 1 0	6 2 4	0 9 4	32 36 50	33 50	N · A ·	3 9 4	3 9 8	5 4 0	3 4 3	3 4 3	3 4 8	4 2 8	3 4 8	3 4 0	3 3 0
Geo grap hic and Log istic s (35 %)	C R M	CR M	VD P	4,1 %	20	4	6	9	8	4	1 6	8	8	0	8	1 3	1 0	1 7	8	0	2	14	8	
		EA	VD P	4,1 %	3, 0	2, 5	2, 6	3, 3	3, 1	2, 9	2, 8	3, 7	2, 6	2, 2	2, 1	3, 4	2, 4	3, 4	3, 2	3, 3	3, 0	2, 2	3, 1	
		MT	VD P	4,1 %	3, 6	2, 6	2, 7	3, 6	3, 8	2, 8	3, 0	4, 1	2, 3	2, 4	2, 2	3, 7	2, 7	3, 6	2, 6	3, 2	2, 2	3, 4	19	
		CT IC	VD P	4,1 %	3, 3	2, 2	2, 6	3, 1	3, 1	3, 1	3, 2	3, 8	2, 7	2, 4	2, 5	3, 5	2, 4	3, 2	2, 8	3, 4	2, 3	3, 4	17	

Distance	Criteria	Variable Type	Va	Wa	Sa	Ar	Az	Ba	Q	C	E	Unit	Ar	Ge	Ir	Ir	Is	J	K	Le	O	S	T	Y
			ria	eig	ud	Ar	er	hai	hr	at	yo	ed	ab	eo	an	aq	rael	o	u	ba	m	y	ür	em
	C CS L	V D P	4,1 %	3, 3	2, 6	2,1	3, 3	3, 9	3, 2	2, 9	4, 0	2, 6	2, 1	2, 2	3, 8	2, 5	2, 9	2, 4	3, 2	2, 2	3, 5	2, 6		
	PT C	V D P	4,1 %	3, 6	2, 7	2,6	4, 1	3, 5	3, 5	3, 6	4, 2	3, 1	2, 7	3, 0	3, 8	3, 1	2, 8	3, 1	3, 1	2, 5	3, 6	2, 8		
	C R E	V D P	4,1 %	3, 5	2, 3	2,1	3, 4	3, 6	3, 4	2, 9	4, 1	2, 8	2, 4	2, 4	3, 7	2, 7	3, 3	2, 8	3, 9	2, 3	3, 5	2, 3		
Eco no my (25 %)	PI B	V D P	3,4 %	1. 10 8. 57 1	19 51 3	78 72 1	44 38 3	2 3 6 2 5 8	2 9 2 5 1 7	4 7 6 7 4 7	50 70 64	24 78 1	4 1 3 4 9 3	2 6 4 5 8 2	5 2 5 0 0 2	4 8 6 3 5 3	1 7 5 3 6 3	23 13 2	1 1 4 6 6 7	8 9 7 0	90 71 18	2 1 6 0 6		
	PI BP C	V D P	3,4 %	30 44 8	70 18	77 62	30 14 7	8 7 6 6 4 2	3 2 0 4 8 5	4 2 2 9 5	53 70 8	66 75	4 6 7 0	5 9 3 7 3 7	4 3 1 1 1 0	4 1 3 0 8 0	41 36	2 5 5 7	4 2 1 1	10 6 5	7 0 7			
	RP	VI P	3,4 %	4	6	5	7	3	5	6	3	5	8	8	3	6	5	7	6	8	6	8		
	D T	VI P	3,4 %	5	8, 4	5,6	1, 3	0, 1	6, 1	6, 1	3	11 ,7	8, 7	1 5, 6	3, 4	1 9, 1	2, 1	11 ,7	1, 5	1, 3, 5	9, 6	1, 5	7, 5 3	
	TC	VI P	3,4 %	10 45 ,5	10 ,1	23 06, 2	10 39 9, 2	1 0 7 7, 1	4 1 8 2, 3	8 3, 1	10 67 ,4	14 64 ,0	0, 1	3, 0	1 0 5 1, 8	5 3, 7, 4	1 2 7 4, 5	0, 0	1 0 1 8 3, 1	1 1, 6	12 1, 9	1 5, 7		
	T U E	VI P	4,1 %	6, 00	9, 25	8,0	6, 25	6, 2 5	4, 5 0	1 9, 2 5	10 ,0 0	2 3, 0 0	7, 5 0	4, 2 0	7, 5 0	4, 2 0	7, 5 0	3, 5 0	7, 75	6, 0 0	2 2	42 ,5	2 7	
	IN F	VI P	4,1 %	1, 50	- 0, 62	8,8 0	- 0, 30	1, 5	1, 6	3, 7 0	3, 27	0, 40	4 0, 2 0	3, 9 6	3, 0 0	1 6 3	3, 3 0	19 2, 20	0, 5 0	1 3 9, 6	64 ,7	1 7		

Second, the data for the VDP and VIP are normalized in order to have a solid operationalization of them, allowing all the values in Table 3 to be converted into a range or scale from 0 to 5:

Table 4. Data normalization

Distance	Criteria	Variabile Type	Weighting value	Saudia	Sweden	Azerbaijan	Bahrain	Qatar	Cyprus	Egypt	United Arab Emirates	Georgia	Iraq	Iraq	Israel	Jordan	Kuwait	Lebanon	Obama	Syria	Turkey	Yemen
Cultural (10%)	Re	VDP	0,8%	0,00	5,00	0,00	0,00	0,00	5,00	0,00	0,00	5,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	
	D P	VI P	0,8%	0,90	0,76	0,76	0,81	0,70	0,87	0,81	0,88	1,00	1,12	1,07	1,00	1,09	1,05	1,01	0,81	0,88	0,98	0,81
	Ivs C	VI P	0,8%	1,35	3,82	2,32	2,34	3,61	1,55	5,00	1,81	4,33	2,83	2,60	1,32	3,25	2,32	2,41	2,34	1,86	1,41	2,34
	M L	VDP	0,8%	3,71	4,31	4,31	4,24	4,74	5,00	4,74	4,48	4,74	3,71	3,57	3,55	4,88	3,80	4,14	4,24	4,48	3,88	4,24
	Perma nent co ntr act	VI P	2,0%	4,30	3,13	3,13	3,97	3,44	3,44	5,00	4,17	3,24	4,66	4,66	4,00	4,23	4,23	3,44	4,82	3,97	4,58	3,97
	O N	VDP	3,8%	2,29	3,22	5,00	2,11	1,19	5,00	1,86	1,86	2,03	2,54	2,54	2,98	1,69	1,69	2,63	3,81	2,11	2,54	2,11
	IC	VDP	0,8%	1,43	2,55	2,24	N D	N D	N D	0,00	2,24	3,27	4,88	4,88	4,35	4,39	4,39	N D	1,02	N D	N D	N D
Adminis trat	LL	VDP	4,3%	3,33	4,42	4,21	4,25	3,94	5,00	2,46	4,90	4,72	3,66	3,66	4,55	4,24	4,24	3,97	4,32	4,00	3,49	N D

Distance	Criteria	Variability Type	Weighting value	Saudi	Armenia	Azerbaijan	Bahrain	Qatar	Cyprus	Egypt	United Arab Emirates	Georgia	Iraq	Iraq	Iraq	Jordan	Kuwait	Lebanon	Oman	Syria	Turkey	Yemen
				Ara	men	eran	ahra	tar	pru	gypt	Emirat	es	Geo	ir	ir	Isra	Jord	Kuwai	Leban	om	syri	ürki
50% (30%)	LF	VD P	4,3 %	3,13	4,38	4,3	5,00	3,75	3,13	3,75	0,63	ND	4,38	3,75	3,75	1,88	3,13	ND	3,75	ND		
	LC	VD P	4,3 %	4,29	4,26	3,9	4,93	4,72	4,58	3,48	4,51	5,00	3,23	ND	4,41	4,38	4,13	4,41	2,72	4,10	ND	
	DP	VD P	4,3 %	2,84	3,00	3,17	3,89	4,21	5,00	2,39	3,87	3,18	1,42	0,80	4,90	3,23	2,51	1,83	4,34	0,18	2,43	0,34
	EJ	VD P	4,3 %	2,09	1,78	1,04	1,70	2,34	5,00	1,23	1,98	3,09	1,06	4,76	2,45	2,33	1,35	1,36	0,37	1,38	0,47	
	IG	VD P	4,3 %	3,35	3,82	1,83	2,90	3,95	4,27	2,00	4,95	4,66	1,31	1,40	5,00	3,69	3,20	1,73	3,22	0,34	2,67	0,53
	TL C	VD P	4,3 %	0,00	0,00	0,00	0,00	0,00	5,00	0,00	5,00	0,00	0,00	0,00	5,00	0,00	0,00	0,00	0,00	0,00	0,00	
Geographic and Logistics (35%)	DC	VI P	2,2 %	4,32	4,61	4,46	4,22	4,18	4,92	4,95	4,09	4,63	4,34	4,51	4,88	4,78	4,34	4,83	3,99	4,79	5,00	4,31
	CT I	VI P	4,1 %	3,55	1,54	ND	2,67	4,20	5,00	3,20	4,05	3,91	ND	3,20	3,30	2,39	3,38	3,76	3,08	3,82	3,90	4,35
	CRM	VD P	4,1 %	5,00	1,00	1,50	2,25	2,00	1,00	4,00	2,00	2,00	0,00	2,00	3,25	2,50	4,25	2,00	0,00	0,50	3,50	2,00
	EA	VD P	4,1 %	4,05	3,38	3,47	4,46	4,19	3,92	3,78	5,00	3,51	2,97	2,84	4,59	3,24	4,32	4,46	4,05	2,97	4,05	2,30

Distance	Criteria	Variate Type	Weighting value	Saudia	Armenia	Azerbaijan	Bahrain	Qatar	Cyprus	Egypt	United Arab Emirates	Georgia	Iran	Iraq	Israel	Jordan	Kuwait	Lebanon	Oman	Sri Lanka	Turkey	Yemen
				A	R	A	B	A	P	E	A	R	I	I	S	J	K	L	O	S	T	Y
Economy (25%)	MT	VDP	4,1%	4,39	3,17	3,30	4,39	4,63	3,41	3,66	5,00	2,80	2,93	2,68	4,51	3,29	4,39	3,17	3,90	2,68	4,15	2,32
	CTIC	VDP	4,1%	4,34	2,89	3,38	4,08	4,08	4,08	4,21	5,00	3,55	3,16	3,29	4,61	3,16	4,21	3,68	4,47	3,03	4,47	2,24
	CCSL	VDP	4,1%	4,13	3,25	2,68	4,13	4,88	4,00	3,63	5,00	3,25	2,63	2,75	4,75	3,13	3,63	3,00	4,00	2,75	4,38	3,25
	PTC	VDP	4,1%	4,29	3,21	3,06	4,88	4,17	4,17	4,29	5,00	3,69	3,21	3,57	4,52	3,69	3,33	3,69	3,69	2,98	4,29	3,33
	CRE	VDP	4,1%	4,27	2,80	2,61	4,15	4,39	4,15	3,54	5,00	3,41	2,93	2,93	4,51	3,29	4,02	3,41	4,76	2,80	4,27	2,80
Society	PIB	VDP	3,4%	5,00	0,09	0,36	0,20	1,07	0,13	2,15	2,29	0,11	1,86	1,79	2,02	0,22	0,79	0,01	0,52	0,04	4,09	0,10
	PIBPC	VDP	3,4%	1,74	0,40	0,44	1,72	5,00	1,83	0,24	3,06	0,38	0,27	0,34	0,25	2,34	0,43	1,43	0,02	0,61	0,04	
	RP	VIP	3,4%	3,75	2,50	3,00	2,14	5,00	3,00	2,50	5,00	3,00	1,88	1,88	5,00	2,50	3,00	2,14	2,50	1,88	2,50	1,88
	DT	VIP	3,4%	0,10	0,06	0,09	0,38	5,00	0,08	0,08	0,07	0,04	0,06	0,03	0,05	0,03	0,04	0,03	0,04	0,05	0,03	
	TC	VIP	3,4%	0,00	0,02	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,46	0,34	0,47	0,00	0,00	0,00	0,00	0,14	0,00	0,01

Distance	Criteria	Variety	Weight	Sau		Ar		Az		B		Qa		Cy		Eg		Unit		Arab		Geo		Ir		Ir		Is		Jor		Ku		Le		Oba		Oma		Syri		Tür		Yemen	
				High	Tin	u	di	m	er	ai	an	ra	ah	ra	in	ar	u	s	p	t	ed	Ab	E	mi	rat	es	rg	ia	an	q	el	an	nt	w	ai	n	a	ye	ki	ye					
TUE	VI	4,1	2,9	1,89	2,1	2,80	2,80	3,89	0,91	3,24	1,75	0,63	2,73	3,83	2,33	5,00	2,26	2,92	0,80	0,41	0,65																								
	VF	4,1	4,95	5,00	4,6	4,99	4,4	4,94	4,11	4,90	4,97	4,48	4,98	4,14	4,90	0,00	4,97	1,36	3,31	4,54																									

The analysis of the data presented in Table 4 allows us to identify the Israeli market as the main potential for the export of organic Tahiti lemons produced by Colombia, reaching a fairly significant score of 3.75 out of 5. In second place is Cyprus with a score of 3.52 and very close to third place which is for the United Arab Emirates with 3.44 points. These countries have a significant attractiveness in the dimensions related to cultural diversity, solid economic stability and favorable logistics performance. In the case of Israel, there is strength in terms of infrastructure, stability of its economic policies and a growing consumer taste in the purchase of organic products. For its part, Cyprus has a strong role in terms of infrastructure and logistical efficiency, which is complemented by an administrative distance where financial and commercial freedom stands out. As far as the United Arab Emirates is concerned, it has high scores in the economic and logistical dimensions (infrastructure), conditions that together with the growing interest in organic products create a fairly favorable scenario for the export of Tahiti lemons.

On the other hand, the other 3 countries with attractive ratings within the evaluation for the SMI and that complete the top 6, are Qatar, Georgia and Saudi Arabia. In fourth place is Qatar with a score of 3.35 where its strength prevails in areas such as logistics infrastructure and customs performance that provide the conditions to offer efficient cargo transport services. Similarly, this country has a high GDP Per Capita that represents the important purchasing power of its inhabitants in harmony with low inflation, which facilitates the purchase of agricultural products with value propositions. In fifth place is Georgia with a score of 2.96 which, although it has a more limited GDP per capita, is strong in criteria such as financial and commercial freedom, efficiency in freight transport and infrastructure. Finally, the sixth place belongs to the Saudi Arabian market, which at the infrastructure level has the favorable conditions for optimal performance of international trade that facilitate global trade, a situation that is complemented by its robust GDP, although it also represents a challenge in the cultural dimension that influences its standards, which requires Tahiti lemon exporters to generate strategies that adapt to this environment.

Based on the above information, also taking as a reference the statistical data presented in the Introduction section of this research where the United Arab Emirates, Saudi Arabia and Qatar stand out as the main buyers of Tahiti lemons in the West Asian region and, considering that there is a Free Trade Agreement (FTA) between Colombia and Israel, the 4 potential markets for Colombian exporters to diversify the exportable supply of organic Tahiti lemons are:

Israel, United Arab Emirates, Saudi Arabia and Qatar. However, by the end of 2024, diplomatic and commercial relations between Colombia and Israel are still affected by political tensions, where the Colombian government describes as genocide the military operations that the Israeli army develops and has carried out in the Gaza Strip (AP News, 2024).

On the other hand, the niche or complementary markets for the diversification of the supply of Colombian organic Tahiti lemons are: Cyprus, Georgia, Kuwait, Bahrain and Turkey. These countries have in common a moderate cultural distance where there is collectivism and motivation towards achievement that infers trends towards the consumption of organic agricultural products. From the economic dimension, there is a growth in the purchasing power of its inhabitants, a situation that leads to a greater interest in the consumption of healthy foods. In the case of Turkey, logically it is a center that facilitates the distribution of goods between the continents of Asia and Europe, a condition that makes it attractive especially for the handling of bulk such as organic Tahiti lemon. In this same sense, Bahrain and Kuwait, in consideration of their geographical location, are consolidated as a business and distribution center for the countries of the Persian Gulf.

The SMI process integrates multiple criteria that make it easier for Colombian entrepreneurs who produce organic Tahiti lemons to choose potential markets based on data that is presented at a specific time, therefore, it is a static analysis (Oey et al., 2020; Viswanathan & Jha, 2019). This valuable tool must not only consider quantitative aspects, but also integrate those qualitative factors that are present in the experience of the actors who lead internationalization processes in a given sector of the economy (Baena et al., 2022; Mersland et al., 2020; Vanegas-López et al., 2021; Yeşilkaya & Çabuk, 2023). Based on the above, hybrid models for the SMI that consider multiple criteria to describe and explain variables are becoming more and more important in the interrelation between academia and business, providing greater scientific rigor for decision-making (Baena-Rojas et al., 2023; López-Cadavid et al., 2023; Mersland et al., 2020; Yan et al., 2020).

It is important to recognize the importance of the international market selection matrix as a key input for the collection of data that will allow informed decision-making to reduce uncertainty, risks and errors with its structuring and analysis (Al Qur'an, 2020; Dimitriadi et al., 2019). However, it should be clarified that the SMI matrix is fed by secondary data extracted from reliable government sources, transnational organizations, consulting companies, foundations and other entities with global recognition, the veracity and accuracy of the same, as well as their updating depend to a large extent on the good faith, ethics and rigor of these entities and may lead to limitations in the conclusions of the analysis carried out (Oey et al., 2020).

4. CONCLUSIONS

This research adds to the few studies on the way in which companies in emerging markets, and especially in the agricultural sector, guide their internationalization processes from the SMI (Ashley et al., 2022). Similarly, it broadens the horizon of key criteria or factors present in other studies to date that are considered in the SMI, by including 30 evaluation criteria grouped into 5 dimensions: cultural dimension, administrative dimension, geographical-logistical dimension and economic dimension. In this same sense, it is important to highlight that the SMI Model proposed for the SMI of organic Tahiti lemons produced in Colombia and destined for West Asian countries is innovative because, in the first place, research is not appreciated either in time or place and, in addition, it integrates a systemic and structured approach that combines quantitative and qualitative research approaches for informed decision-making. This model that integrates 6 phases links Multi-Criteria Modeling (MCDM) and the Hierarchical Process Analysis (AHP) methodology, contributing to a more

comprehensive evaluation of international markets with a checklist validated by experts in the export of organic Tahiti lemons. In addition, the data standardization process provides a selection of potential markets and complementary markets for the organic agricultural sector that is experiencing significant growth derived from the concern that global consumers have in preferring healthy foods. The proposed method can not only be adapted to other agricultural products from emerging countries, but also consolidates itself as a methodological reference for future research, which allows entrepreneurs and interested parties to make decisions with greater rigor.

References

1. Ahmed, W. A. H., & Rios, A. (2022). Digitalization of the international shipping and maritime logistics industry. En *The Digital Supply Chain* (pp. 309-323). Elsevier. <https://doi.org/10.1016/B978-0-323-91614-1.00018-6>
2. Al Qur'an, M. (2020). Success factors influencing the selection of the location of international firms. *Competitiveness Review: An International Business Journal*, 30(5), 665-679. <https://doi.org/10.1108/CR-05-2018-0030>
3. Almutairi, S., Heller, M., & Yen, D. (2020). Reclaiming the heterogeneity of the Arab states. *Cross Cultural & Strategic Management*, 28(1), 158-176. <https://doi.org/10.1108/CCSM-09-2019-0170>
4. Alter, A., & Elekdag, S. (2020). Emerging market corporate leverage and global financial conditions. *Journal of Corporate Finance*, 62, 101590. <https://doi.org/10.1016/j.jcorpfin.2020.101590>
5. AP News. (2024). Colombia breaks diplomatic ties with Israel but its military relies on key Israeli-built equipment. 8.
6. Ashley, N. L., Mbuya, F. F., & Vögel, A. J. (2022). The internationalisation of South African enterprises: A focus on international market selection. *Acta Commercii*, 22(1). <https://doi.org/10.4102/ac.v22i1.986>
7. Baena, J. J., López, D. A., Mackenzie, T. M., & Muñoz, C. L. (2022). Hybrid multicriteria technique for international markets selection based on the analytic hierarchy process. *RAM. Revista de Administração Mackenzie*, 23(2), eRAMR220038. <https://doi.org/10.1590/1678-6971/eramr220038.en>
8. Baena-Rojas, J. J., Mackenzie, T. M., Cuesta, G., & Tabares, A. (2023). A HYBRID MULTI-CRITERIA DECISION-MAKING TECHNIQUE FOR INTERNATIONAL MARKET SELECTION IN SMES. *Polish Journal of Management Studies*, 27(1), 26-45. <https://doi.org/10.17512/pjms.2023.27.1.02>
9. Cacciatore, M., & Ghironi, F. (2021). Trade, unemployment, and monetary policy. *Journal of International Economics*, 132, 103488. <https://doi.org/10.1016/j.inteco.2021.103488>
10. Carloni, E., Polinori, P., & David, D. (2021). Public Procurement and Corruption: Perspectives, Rules, Experiences. En E. Carloni & M. Gnaldi (Eds.), *Understanding and Fighting Corruption in Europe* (pp. 127-149). Springer International Publishing. https://doi.org/10.1007/978-3-030-82495-2_7
11. Christopher, M. (2016). *Logistics and Supply Chain Management: Logistics & Supply Chain Management* (4.^a ed.). Pearson.
12. COFACE. (2024). Risk Analysis and Assessments [Institutional]. <https://www.coface.com.co/Nuestra-Oferta/Evaluacion-del-mercado/Analisis-y-evaluaciones-de-Riesgo>
13. Davidson, D. V., Forsythe, L., & Holland, N. (2023). *BUSINESS LAW: Principles and cases in the legal environment*. ASPEN PUBLISHING.
14. Dimitriadi, N. A., Voronkova, O. N., & Galazova, S. S. (2019). Strategic Instruments to Choose Foreign Target Markets. *International Journal of Economics and Business*

Administration, VII(Special Issue 2), 100-107. <https://doi.org/10.35808/ijeba/374>

15. Fernandes, D. W., Moori, R. G., & Filho, V. A. V. (2018). Logistic service quality as a mediator between logistics capabilities and customer satisfaction. *Revista de Gestão*, 25(4), 358-372. <https://doi.org/10.1108/REGE-01-2018-0015>

16. Gafurdjan, Z. (2024). Inflation and its effects on consumer behavior and economic policies. *QO'QON UNIVERSITETI XABARNOMASI*, 10(10), 3-6. <https://doi.org/10.54613/ku.v10i10.895>

17. Gamso, J., & Grosse, R. (2021). Trade agreement depth, foreign direct investment, and the moderating role of property rights. *Journal of International Business Policy*, 4(2), 308-325. <https://doi.org/10.1057/s42214-020-00061-x>

18. Gereffi, G., Lim, H.-C., & Lee, J. (2021). Trade policies, firm strategies, and adaptive reconfigurations of global value chains. *Journal of International Business Policy*, 4(4), 506-522. <https://doi.org/10.1057/s42214-021-00102-z>

19. Halaszovich, T. F., & Kinra, A. (2020). The impact of distance, national transportation systems and logistics performance on FDI and international trade patterns: Results from Asian global value chains. *Transport Policy*, 98, 35-47. <https://doi.org/10.1016/j.tranpol.2018.09.003>

20. Helo, P., & Shamsuzzoha, A. H. M. (2020). Real-time supply chain—A blockchain architecture for project deliveries. *Robotics and Computer-Integrated Manufacturing*, 63, 101909. <https://doi.org/10.1016/j.rcim.2019.101909>

21. Karcz, J., & Ślusarczyk, B. (2021). Criteria of quality requirements deciding on choice of the logistic operator from a perspective of his customer and the end recipient of goods. *Production Engineering Archives*, 27(1), 58-68. <https://doi.org/10.30657/pea.2021.27.8>

22. Keller, K., & Kotler, P. (2016). *Marketing Management. Analysis of consumer markets.* (Vol. 15). Pearson.

23. Koepke, R. (2019). What drives capital flows to emerging markets? A survey of the empirical literature. *Journal of Economic Surveys*, 33(2), 516-540. <https://doi.org/10.1111/joes.12273>

24. Kumar, S., Sahoo, S., Lim, W. M., & Dana, L.-P. (2022). Religion as a social shaping force in entrepreneurship and business: Insights from a technology-empowered systematic literature review. *Technological Forecasting and Social Change*, 175, 121393. <https://doi.org/10.1016/j.techfore.2021.121393>

25. López-Cadavid, D. A., Vanegas-López, J. G., Restrepo-Morales, J. A., & Roldán-Sepúlveda, M. (2023). Systematic selection of international markets using a hybrid multicriteria approach: A study in the paper and paperboard industry. *Cogent Business & Management*, 10(3), 2277555. <https://doi.org/10.1080/23311975.2023.2277555>

26. Mersland, R., Nyarko, S. A., & Sirisena, A. B. (2020). A hybrid approach to international market selection: The case of impact investing organizations. *International Business Review*, 29(1), 101624. <https://doi.org/10.1016/j.ibusrev.2019.101624>

27. Minkov, M., & Kaasa, A. (2022). Do dimensions of culture exist objectively? A validation of the revised Minkov-Hofstede model of culture with World Values Survey items and scores for 102 countries. *Journal of International Management*, 28(4), 100971. <https://doi.org/10.1016/j.intman.2022.100971>

28. Oey, E., Sekiguchi, Y., & Nugroho, Y. A. (2020). Export country selection with fuzzy AHP and PROMETHEE - a case study of a shoe sole manufacturer. *International Journal of Business Excellence*, 22(2), 166. <https://doi.org/10.1504/IJBEX.2020.109954>

29. WTO. (2017). *Trade Facilitation Agreement* (p. 34). World Trade Organization. https://www.wto.org/spanish/tratop_s/tradfa_s/tradfa_s.htm#:~:text=Se%20estima%20que%20la%20plena,los%20que%20m%C3%A1s%20se%20beneficiar%C3%ADan.

30. Phuong, T., Grant, D. B., & Menachof, D. A. (2020). Exploring logistics service quality

in Hai Phong, Vietnam. *The Asian Journal of Shipping and Logistics*, 36(2), 54-64. <https://doi.org/10.1016/j.ajsl.2019.12.001>

31. Rabe, C., & Waddle, A. (2020). The evolution of purchasing power parity. *Journal of International Money and Finance*, 109, 102237. <https://doi.org/10.1016/j.jimonfin.2020.102237>

32. Seyoum, B. (2024). International Trade Policy for Growth and Prosperity. In B. Seyoum, *State Fragility, Business, and Economic Performance* (pp. 275-314). Springer International Publishing. https://doi.org/10.1007/978-3-031-44776-1_7

33. Spescha, A., & Woerter, M. (2019). Innovation and firm growth over the business cycle. *Industry and Innovation*, 26(3), 321-347. <https://doi.org/10.1080/13662716.2018.1431523>

34. Tag, M. N., & Degirmen, S. (2022). Economic freedom and foreign direct investment: Are they related? *Economic Analysis and Policy*, 73, 737-752. <https://doi.org/10.1016/j.eap.2021.12.020>

35. UNCTAD. (2020). *Review of Maritime Transport 2020*. 159.

36. Vanegas, J. G., Baena, J. J., López, D. A., & Mathew, M. (2021). International market selection: An application of hybrid multi-criteria decision-making technique in the textile sector. *Review of International Business and Strategy*, 31(1), 127-150. <https://doi.org/10.1108/RIBS-07-2020-0088>

37. Vanegas-López, J. G., Baena-Rojas, J. J., López-Cadavid, D. A., & Mathew, M. (2021). International market selection: An application of hybrid multi-criteria decision-making technique in the textile sector. *Review of International Business and Strategy*, 31(1), 127-150. <https://doi.org/10.1108/RIBS-07-2020-0088>

38. Verschuur, J., Koks, E. E., Li, S., & Hall, J. W. (2023). Multi-hazard risk to global port infrastructure and resulting trade and logistics losses. *Communications Earth & Environment*, 4(1), 5. <https://doi.org/10.1038/s43247-022-00656-7>

39. Viphindrartin, S., & Bawono, S. (2021). *International Economics*. BookRix. <https://www.storytel.com/co/books/international-economics-1194764>

40. Viswanathan, S. K., & Jha, K. N. (2019). Factors Influencing International Market Selection for Indian Construction Firms. *Journal of Management in Engineering*, 35(5), 05019006. [https://doi.org/10.1061/\(ASCE\)ME.1943-5479.0000703](https://doi.org/10.1061/(ASCE)ME.1943-5479.0000703)

41. Wang, W., & Heyes, J. (2020). Flexibility, labour retention and productivity in the EU. *The International Journal of Human Resource Management*, 31(3), 335-355. <https://doi.org/10.1080/09585192.2016.1277370>

42. Yan, H., Hu, X., & Liu, Y. (2020). The international market selection of Chinese SMEs: How institutional influence overrides psychic distance. *International Business Review*, 29(4), 101703. <https://doi.org/10.1016/j.ibusrev.2020.101703>

43. Yeşilkaya, M., & Çabuk, Y. (2023). A hybrid mathematical model for international target market decision: The case of fibreboard industry. *Wood Material Science & Engineering*, 18(6), 2013-2028. <https://doi.org/10.1080/17480272.2023.2212267>