



Experience Investment Application Workshop

January – June 2024

BTA Team



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BTA Purpose – Why are we here?

1. Promote Bermuda globally as a world-class destination in order to attract leisure and group travellers
2. Create jobs and opportunities for Bermudians
3. Generate economic activity for Bermuda by encouraging investment that will stimulate further tourism industry growth



Experience Investment Process:

Why Are You Here?



THE BTA IS LOOKING TO:

- Support visitor-focused experiences that elevate Bermuda's offerings
- Increase diversity and volume of experiences
- Elevated events and experiences that inspire travel
- Educate and align products offered by partners
- Enhance year-round on-island experiences for target visitors
- Increase experience offerings during November – April

Funded Investments

Since inception, the BTA has allocated over **\$4M** to home-grown ideas that help enhance the island's collection of visitor experiences.

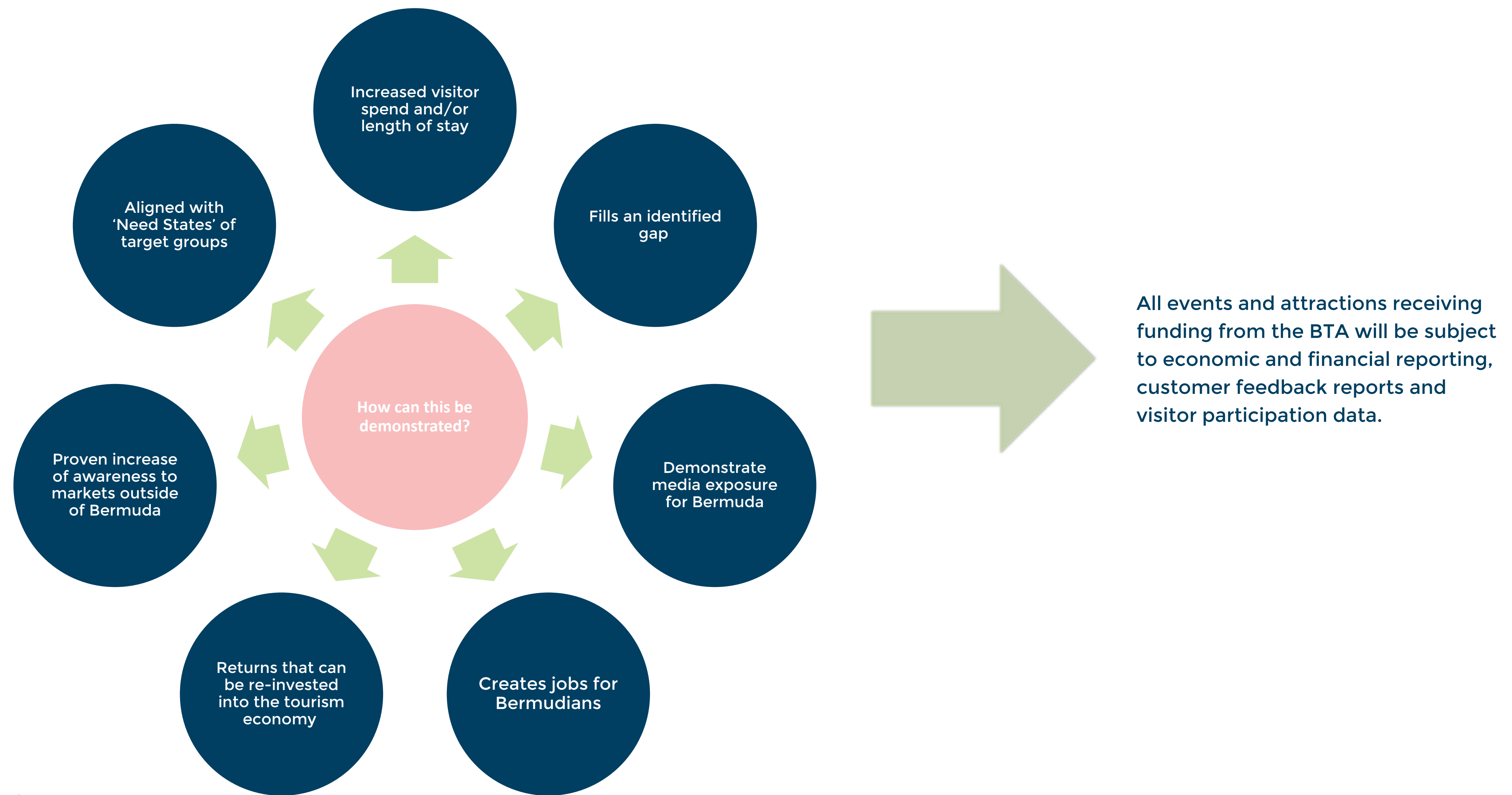
227
supported
Experiences
since 2014



8
Experiences
supported
in 2023

Return on Investment

All experiences should yield a Return on investment and have a direct impact on the tourism industry





Product

- Hotels
- Restaurants
- Beaches
- Infrastructure

Experience Development

- Execution and delivery around the product
- Perceived as great value for money
- Personalized, connects with the visitor
- Unique, differentiates Bermuda
- Things that create memories

Lost Yet Found Dinner



DERIVATA



So, Why Are You Here Today?

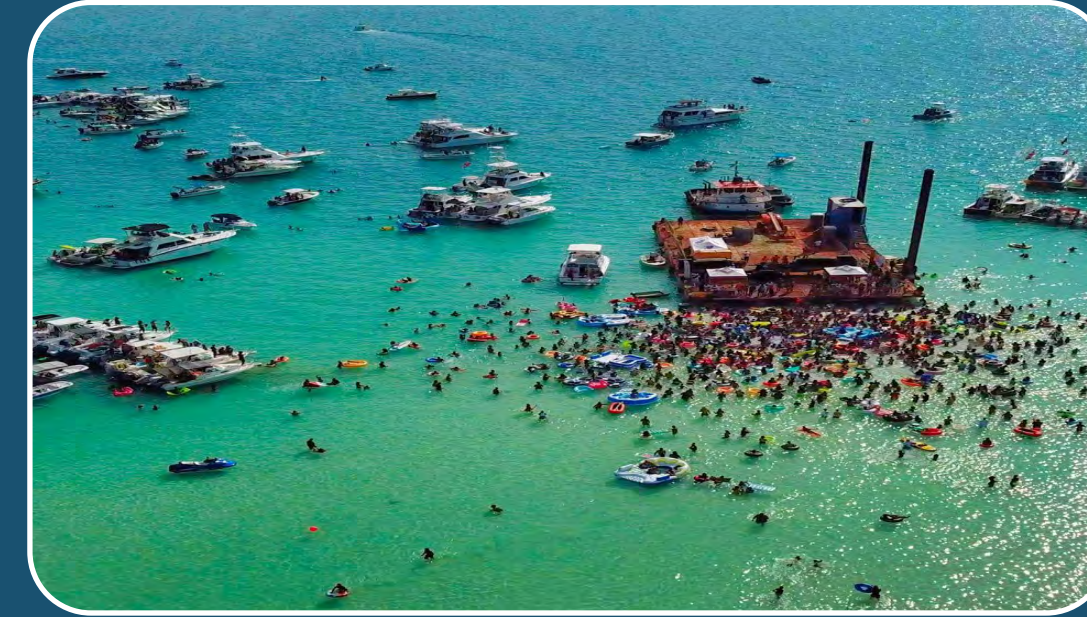
1. Are you filling a need for our target visitor segments?
2. Have you identified a way to do things better?
3. Have you identified a new experience or service that isn't on the market yet?



High Notes on the Harbour



Hidden Gems



Carnival in Bermuda



Eettafel Bermuda

High Notes on the Harbour:

What we liked:

- New experience that displayed Bermuda's rich culture in dynamic new way
- Enhanced visitors on-island experience
- Entertainment delivered in a unique way
- Transformed Bermuda's most known asset into a new offering
- Enhanced visitors al fresco dining experience

Proposal: To create a community atmosphere in the ole' Towne, while showcasing homegrown artists in an innovative way.

What could have been better:

- Multiple performances weekly
- Incorporating entertainment on alternative dates



Hidden Gems:

What we liked:

- Unique eco-tour offering that occurs year-round
- Enhanced visitors on-island experience
- The benefit of the increased exposure, through marketing support, to expand client base
- Online booking option

Proposal: Expand all-inclusive eco-tour offering by purchasing an additional vehicle

What could have been better:

- Utilizing funds for a capital expense fell out of the approved criteria
- Adding a NEW tour offering to compliment the all-inclusive eco-tours



Carnival in Bermuda:

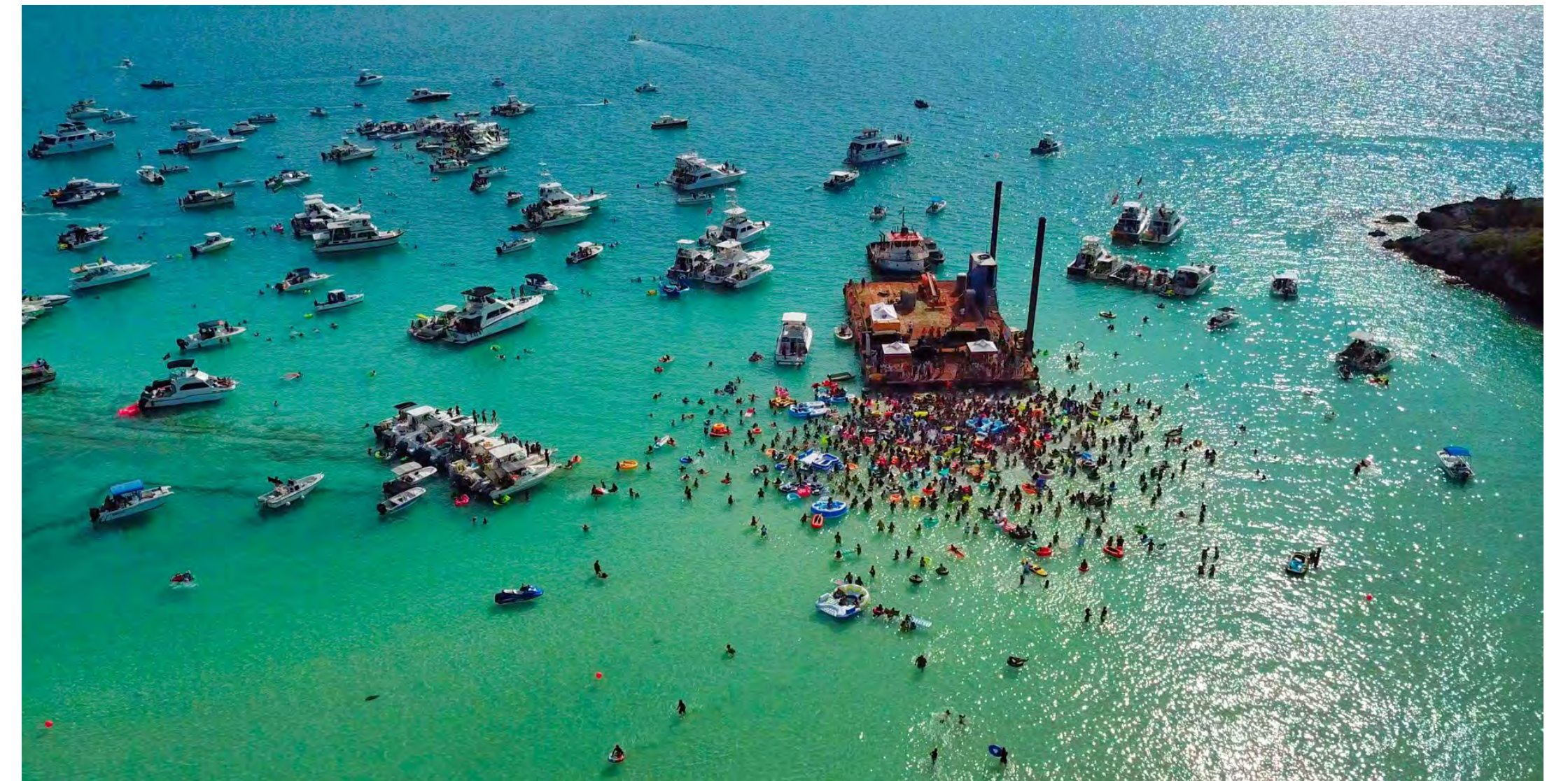
What we liked:

- Exposed Bermuda to a younger demographic
- New experience highlighting Bermuda's rich culture (water raft-up)
- Attracts visitors to the island
- Created opportunities for local entrepreneurs and stakeholders
- Provided overseas media exposure
- Repeat visitation to the island
- Online booking option

Proposal: To create Bermuda's first four-day carnival event featuring overseas and local revellers immersing in Bermuda's unique culture.

What could have been better:

- Having BHW take place during a different time of year to address seasonality challenges



Eettafel:

What we liked:

- Highlights a Bermudian food experience
- Thought outside the confines of the typical restaurant product; food service with 'no walls'
- Repurposing of natural assets

Proposal: To create Bermuda's first four-day carnival event featuring overseas and local revellers immersing in Bermuda's unique culture.

What could have been better:

- Limited in scope, a niche enterprise
- Limited in initial marketing reach (Instagram only)



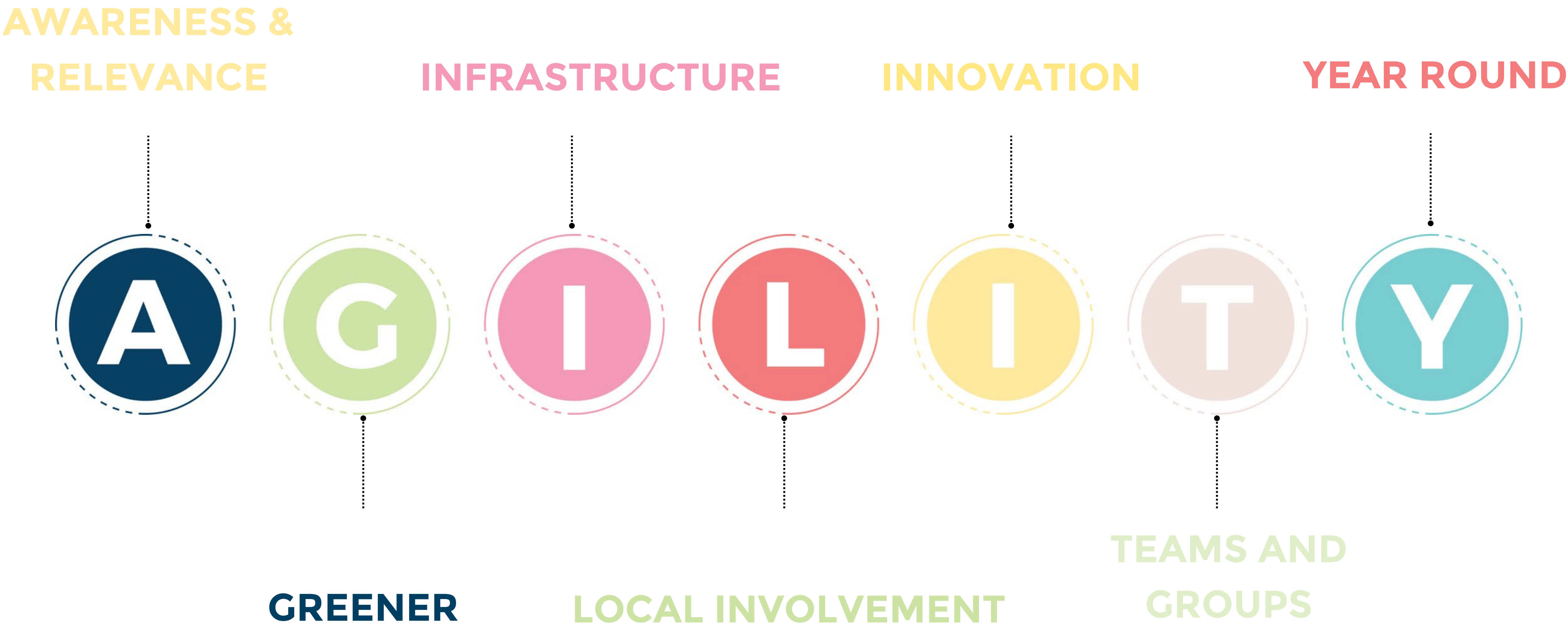


National

Tourism

Plan

National Tourism Plan Strategic Pillars



The Power of Partnerships

Increase economic impact of visitors

We do this by getting more leisure visitors....

...to spend more money on-island.

>700,000 visitors

Increase on-island spend (avg per each visitor)

Our focus is on air visitors and increased airlift and routes of airlift and routes

Support airlift / load factor goals

(Re)establishing BDA as a top destination

- Increase awareness of the destination
- Create greater partnerships and refine marketing reach with agencies
- Expand audiences from UK/Europe

Target sales efforts: travel trade, sports, maritime

- Greater focus on Group and Leisure Business
- Turn conversations into conversions
- Continue to build on the tremendous momentum in sports tourism and marine

Improve visitor experience

- Focus on key signature events that move the dial on visitation and local economic stimulus
- Support the enhancement of the visitor experience through curated, elevated experiences
- Partner with Transport Ministry for critical transport improvements
- Increase our Island's value proposition through consistent industry service levels

Support local stakeholders

- Advocate for policy changes that hamper hotel operating efficiencies
- Supporting tourism entrepreneurship through our investment programme
- Support tourism hotel investment
- Increase local awareness through stakeholder engagement, advocacy, education, certifications and training

AMBITIOUS

BERMUDA US LEISURE AIR VISITOR TARGETS

ADVENTURE SEEKER

FIT

Stylish

DIVERSE
URBANITES

TECHIE

trendsetter

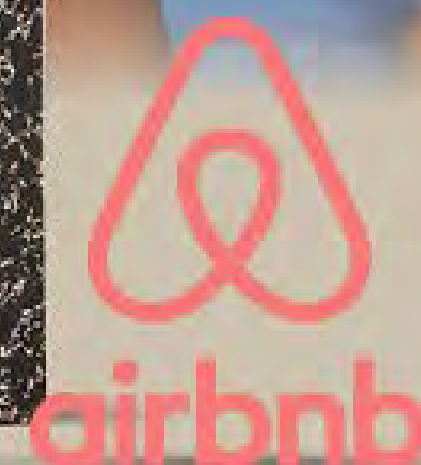
WHO
ARE THEY?

- 18-34
- HH \$100K+
- SINGLE
- 4+ TRIPS/YEAR

ADVENTURE SEEKERS MORE LIKELY TO



NETFLIX



BERMUDA US LEISURE AIR VISITOR TARGETS

Experience *cultured* ENTHUSIAST *indulgent* SOPHISTICATED

CITY
DWELLER

*Educated
Savvy*

WHO
ARE THEY?

- 25-44
- HH \$100K+
- COUPLES
- 6+ TRIPS/YEAR



Spotify



EXPERIENCE ENTHUSIASTS MORE LIKELY TO



BERMUDA Δ US LEISURE AIR VISITOR TARGETS

ACTIVE *Bonding*

& FAMILIES **ORGANIZED**

SPORTY

URBAN
SUBURBANITES

Time
dina

WHO ARE THEY?

- 35-54
- HH \$160K+
- CHILDREN UNDER 18
- 6-7 TRIPS/YEAR

ACTIVE FAMILIES MORE LIKELY TO



BERMUDA US LEISURE AIR VISITOR TARGETS

Exclusive JETSETTER prestigious Luxury badge-worthy experiences

WHO
ARE THEY?

- 30+
- HH \$250K+
- 6+ TRIPS/YEAR

ELITE JETSETTERS MORE LIKELY TO



Foodie



BERMUDA US LEISURE AIR VISITOR TARGETS

GOLDEN empty nesters

DEPENDABLE social

BOOMERS

Philanthropic

GUIDED exploration

Laid Back

- WHO ARE THEY?
- 50+
 - HH \$110K+

GOLDEN BOOMERS MORE LIKELY TO



NTP Objective:	<ul style="list-style-type: none"> • Build a clear view of our aspirational future for tourism and its effect on the island as a whole
NTP Vision:	<ul style="list-style-type: none"> • Bermuda will have a growing and balanced tourism business by 2026 • The NTP will enable, or be the catalyst for, change to boost the tourism industry

Success Indicators. By 2026...

	Who will come, and when		Attitudes towards Bermuda		Spend		Benefit to residents	
Bermuda will host 280,000 air arrivals (business + leisure) ¹	65% of our visitors will come in the non-summer (Sept-May) months Currently: 60%	8% of our leisure air arrivals will be Black visitors; Currently: 4%	>6% increase in our Brand Equity metrics among non visitors of: Aware: 66%, Familiar: 34%, Consider: 27%	85% Definitely Recommend among visitors: from 81%	\$250 Spend (per person) of Cruise Ship passengers on Island	\$TBD Total spend of Yachts in Bermuda	>70% of our residents will support development of tourism in Bermuda, from 61% (composite variable)	(TBD) Create opportunities and partnerships to address industry employment capacity gap

Cities	FOCUS: New York City, Boston, Washington, DC, Philadelphia, Toronto
	NURTURE: Baltimore, Hartford, Atlanta, Chicago, Dallas, San Francisco

Target Visitors



Need States

<i>Seeking Experiences</i>	<i>Adult/Couples Retreat</i>	<i>Family Fun & Bonding</i>	<i>Getaway</i>
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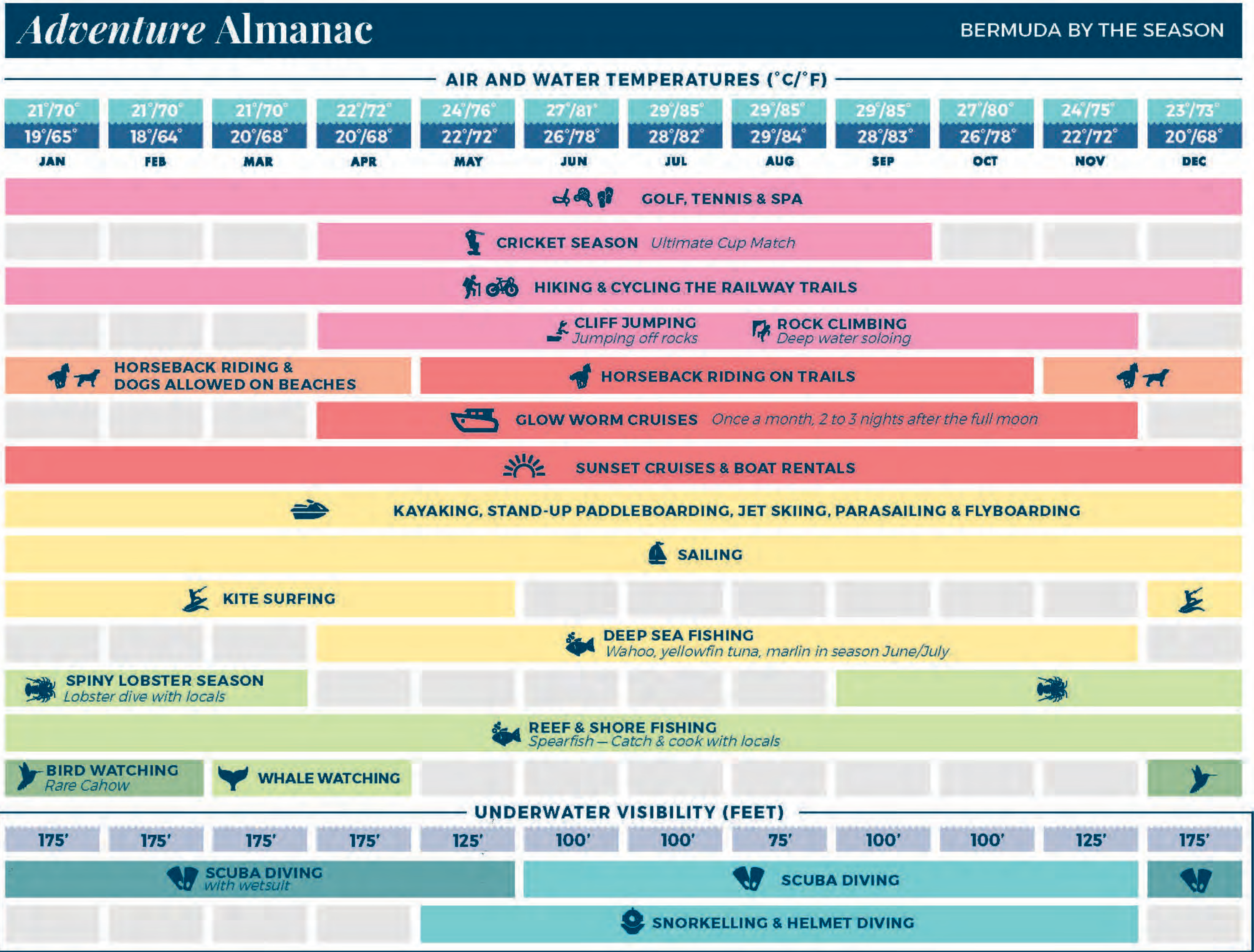
Strategic Pillars



Year-Round: Developing the right product

		FAMILY FUN AND BONDING	GETAWAY	ADULT/COUPLES RETREAT	SEEKING EXPERIENCE
WINTER	JAN, FEB, MAR	<div>WINTER/ SPRING BREAK</div> <div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div>DIFFERENT EXPERIENCES PER SEASON</div> <div><div></div></div>
SPRING	APR, MAY	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
SUMMER	JUN, JUL, AUG	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
FALL	SEP, OCT, NOV, DEC	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>

IDEAL POSSIBLE UNLIKELY



Executive Summary

PERCENTAGES ARE % CHANGE COMPARING 2023 to 2022

H1 2023



AIR ARRIVALS LEISURE



TOTAL LEISURE
55,328

↑ 37%
LEISURE

USA **36%** **↑**
CAD **67%** **↑**
UK **21%** **↑**

CRUISE



TOTAL PASSENGERS
209,087

TOTAL CALLS
79

YACHTS



TOTAL = 578
SUPERYACHTS = 46

ESTIMATED DIRECT
ECONOMIC IMPACT

\$7.84MM 6.6% ↓

AIR CAPACITY



200,443
15.5% ↑
TOTAL

ESTIMATED VISITOR EXPENDITURE



AIR 2022
\$115.5MM
\$1,895
PER PERSON

AIR 2023
\$148.7MM
\$1,706
PER PERSON

% CHG
28.7% ↑

CRUISE 2022
\$33M
\$262
PER PERSON

CRUISE 2023
\$88.4M
\$423
PER PERSON

% CHG
168% ↑
62% ↑

HOTELS



36.2% ↑
HOTEL REVPAR
(REVENUE PER
AVAILABLE ROOM)

26.4% ↑

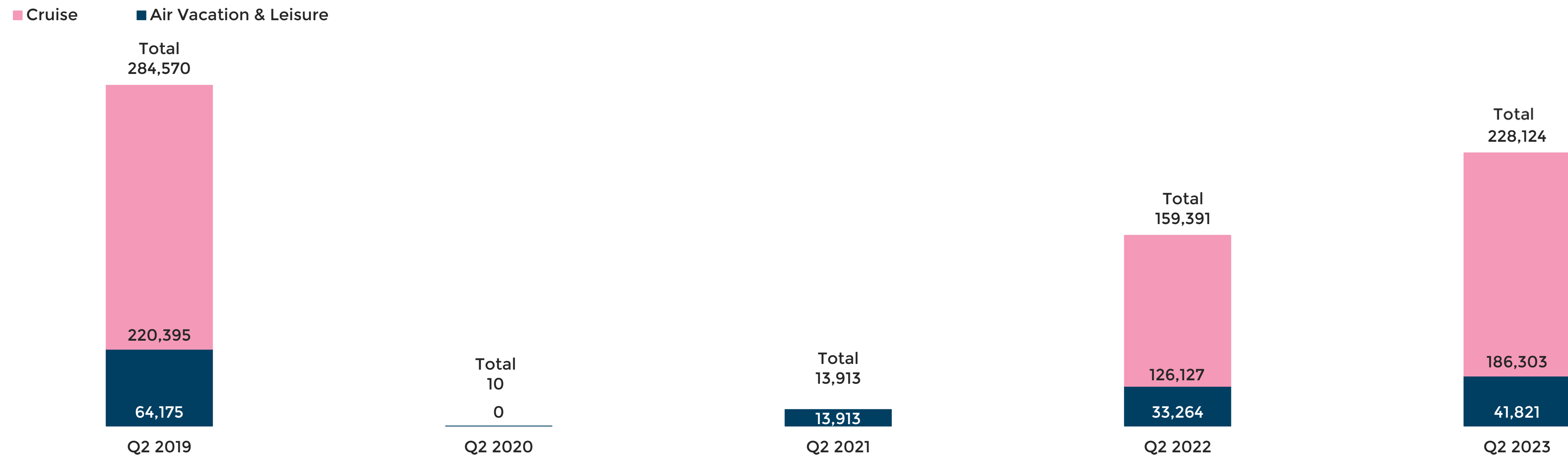
HOTEL
OCCUPANCY

7.9% ↑
ADR
(AVERAGE DAILY RATE)



Total Vacation & Leisure Visitor Arrivals

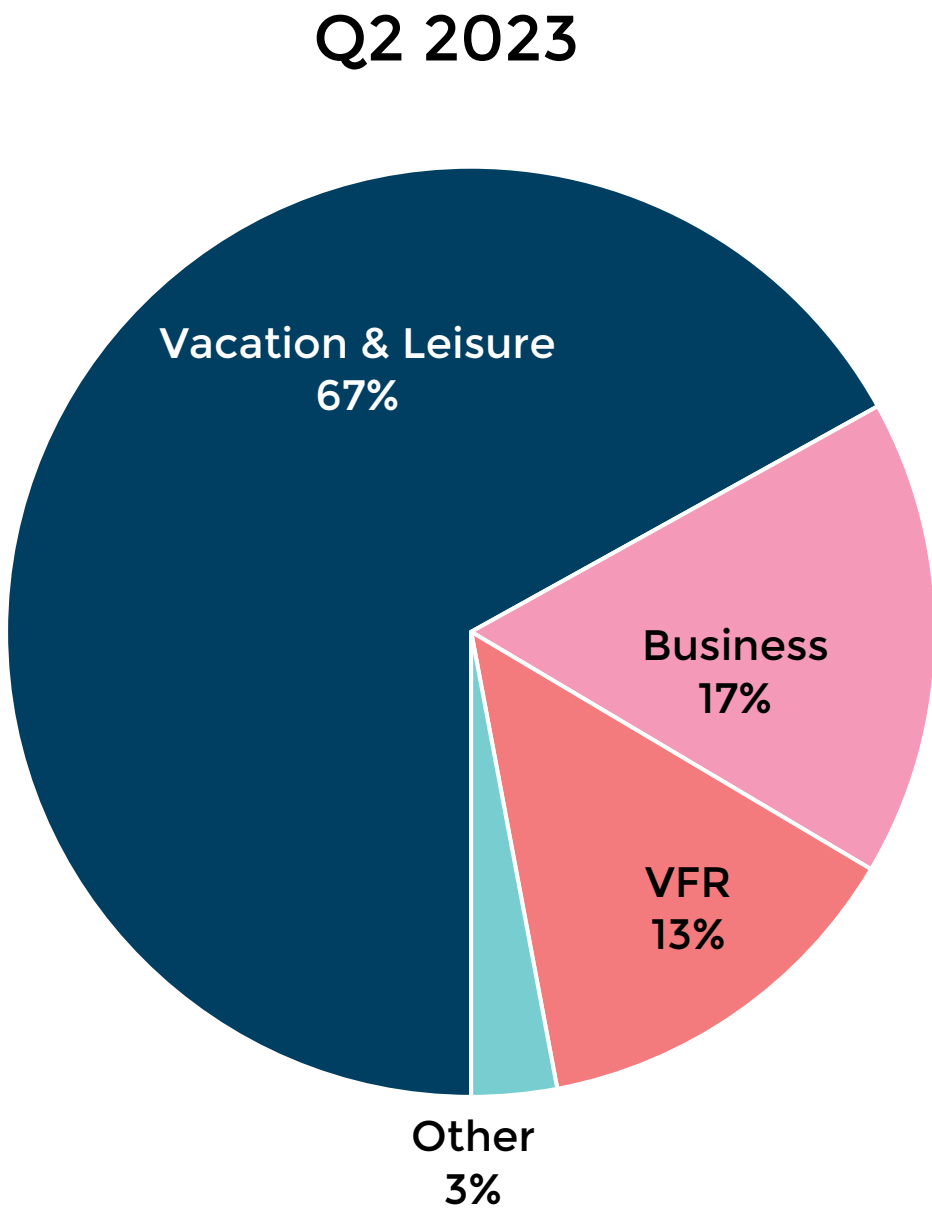
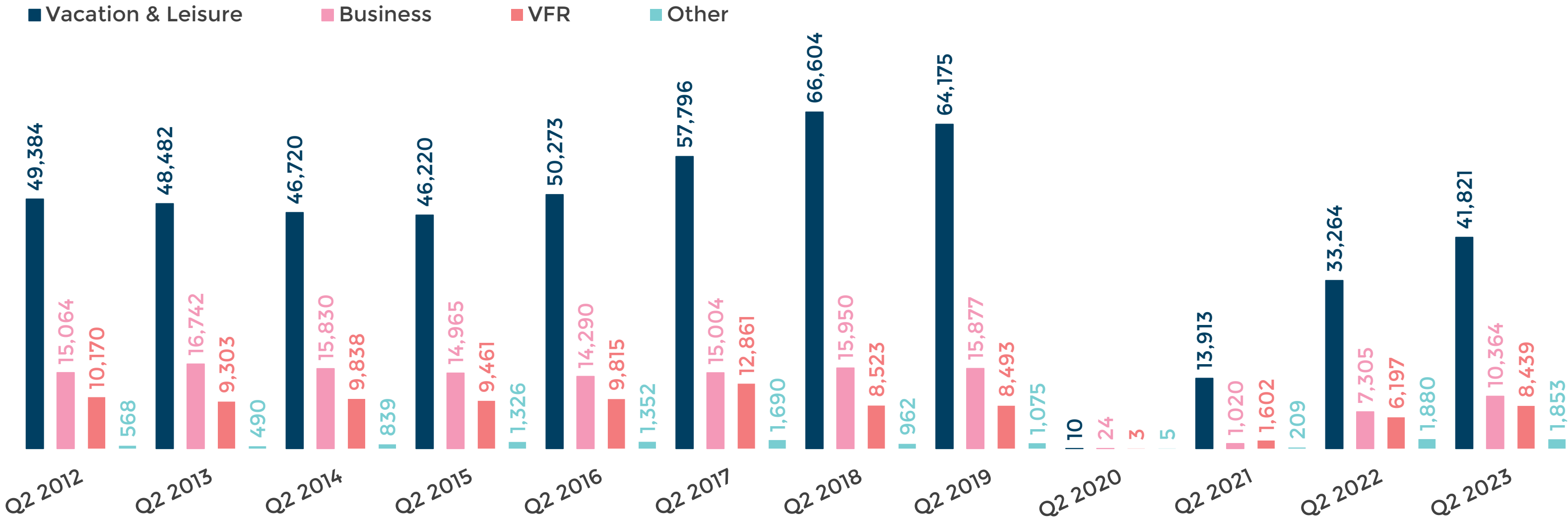
	YTD-19	YTD-20	YTD-21	YTD-22	YTD-23	# CHG	% CHG	# CHG vs. 2019	% CHG vs. 2019
Air Vacation & Leisure Visitors	88,263	13,617	15,647	40,443	55,328	14,885	36.8%	-32,935	-37.3%
Cruise Visitors	231,495	9,366	0	126,127	209,087	82,960	65.8%	-22,408	-9.7%
Total Leisure Visitors	319,758	22,983	15,647	166,570	264,415	97,845	58.7%	-55,343	-17.3%





Total Air Visitors Purpose of Visit

	YTD-19	YTD-20	YTD-21	YTD-22	YTD-23	# CHG	% CHG	# CHG vs. 2019	% CHG vs. 2019
Vacation & Leisure	88,263	13,617	15,647	40,443	55,328	14,885	36.8%	-32,935	-37.3%
Business	25,825	7,217	1,768	9,979	17,323	7,344	73.6%	-8,502	-32.9%
Visiting Friends & Relatives	12,249	2,695	2,353	8,256	11,527	3,271	39.6%	-722	-5.9%
Other	1,632	410	310	2,277	2,966	689	30.3%	1,334	81.7%
TOTAL Air Visitors	127,969	23,939	20,078	60,955	87,144	26,189	43.0%	-40,825	-31.9%



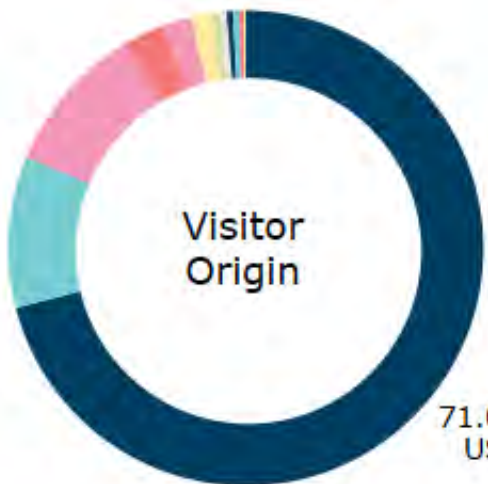
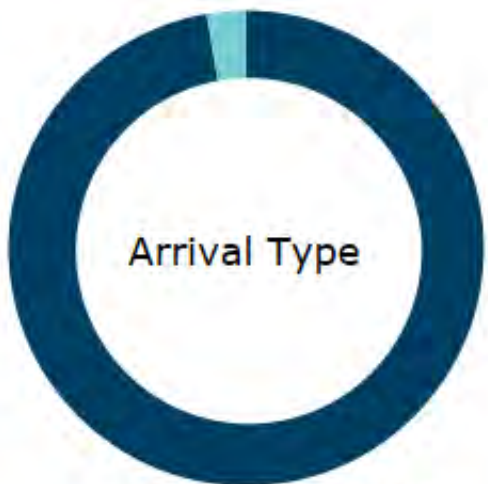


Visitor Profile

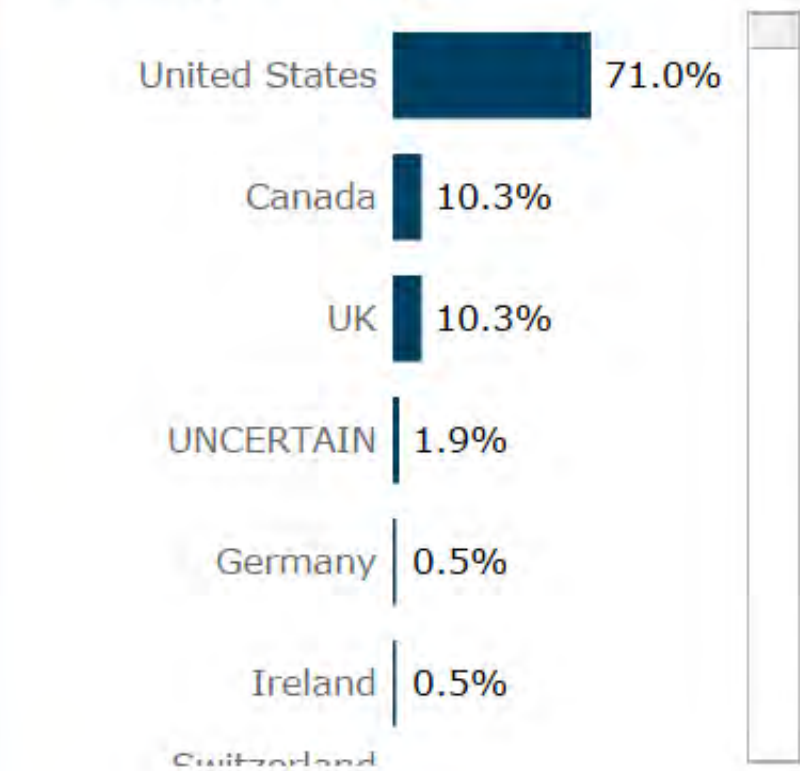
Visitors Arriving in Bermuda 1/1/2023 to 6/30/2023



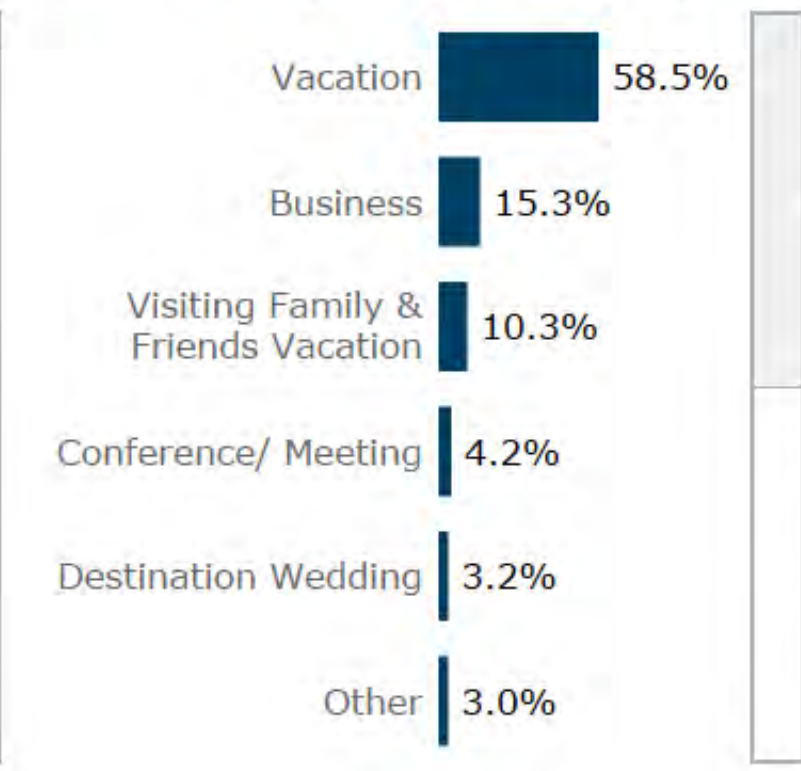
Arrival Timing



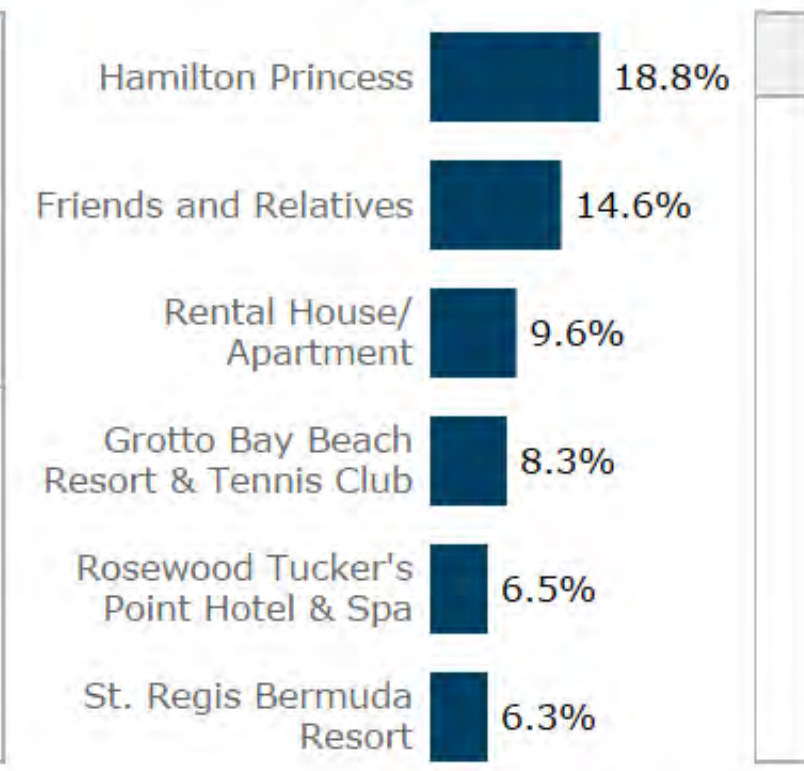
Country of Origin



Travel Purpose (Detailed)



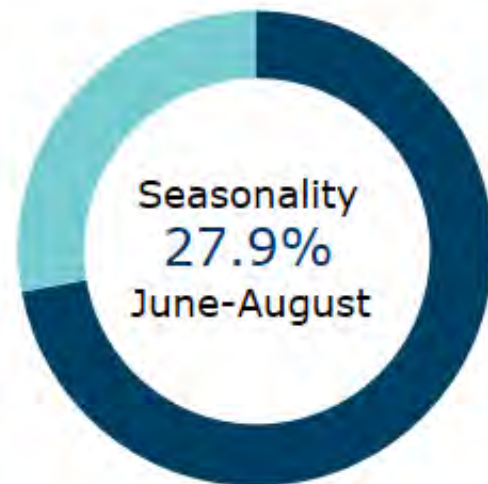
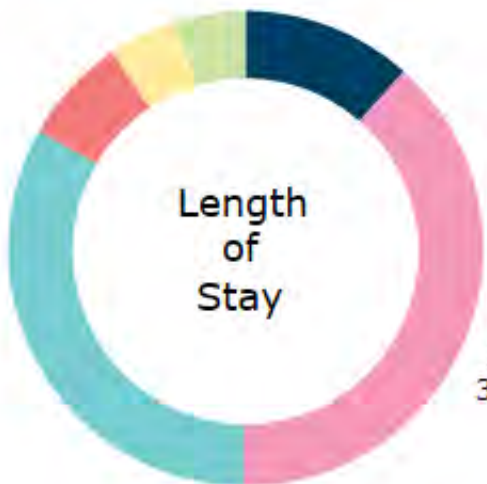
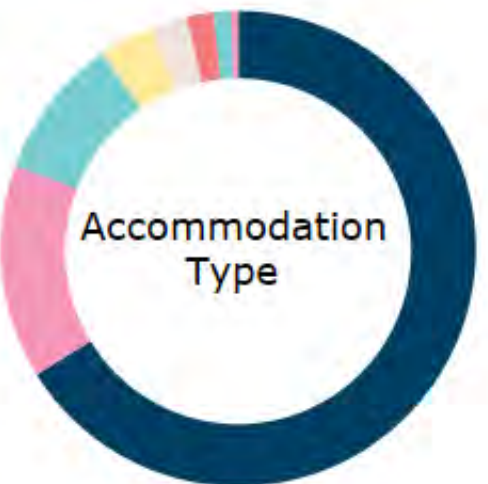
Accommodation



97.5%
Commercial Flight

63.5%
Vacation and Leisure

71.0%
US

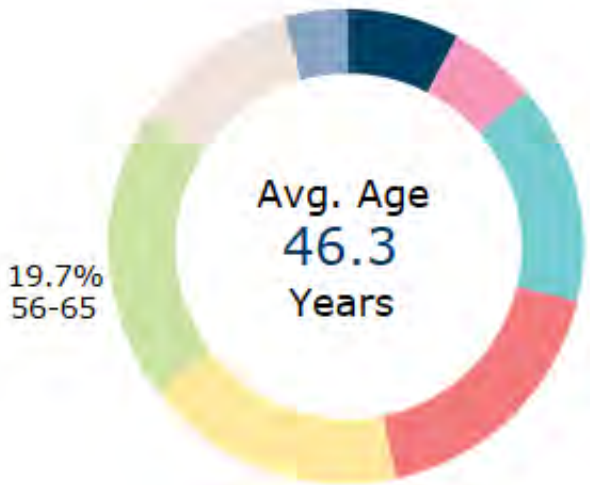
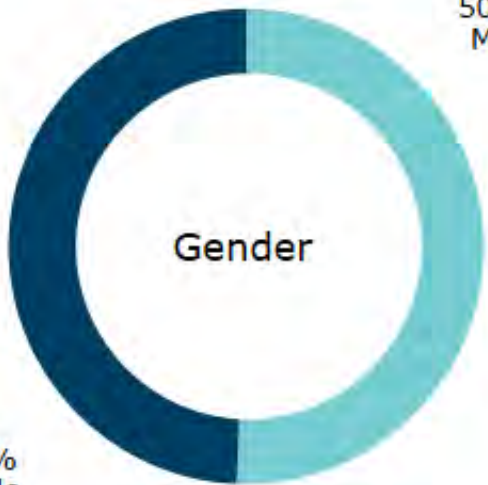
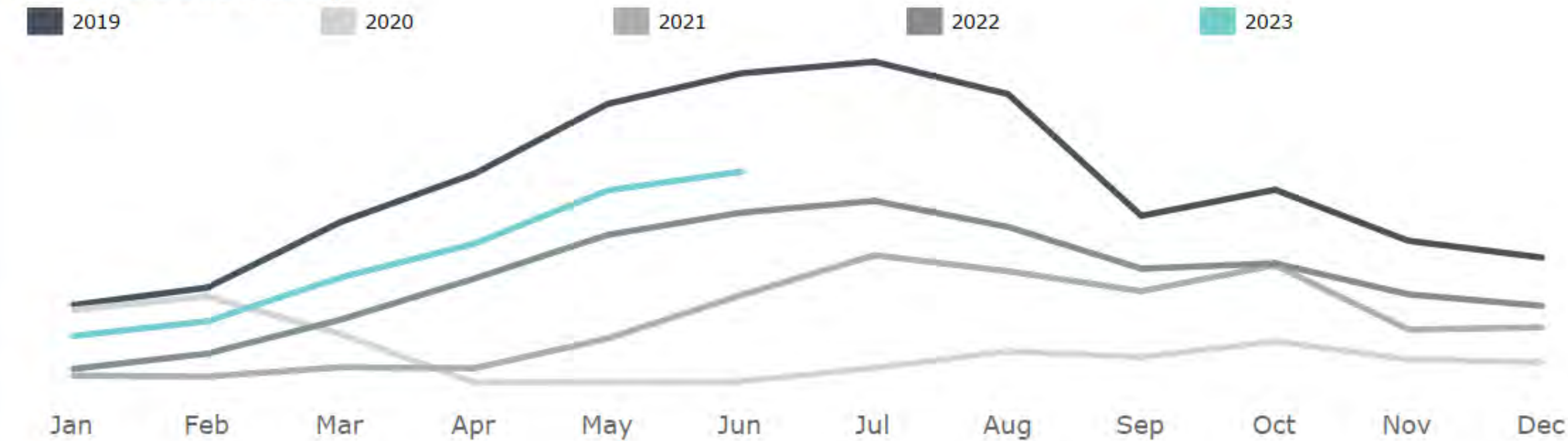


66.2%
Hotels or Similar

38.6%
3-4 days

27.9%
June-August

Historic Seasonality



49.4%
Female

19.7%
56-65

45.2%
First Time

54.8%
Repeat

Source: Immigration and Travel Authorisation
Note: Data for a single month is considered preliminary until the 15th of the following month.



Bermuda Visitor Spending - Air Arrivals

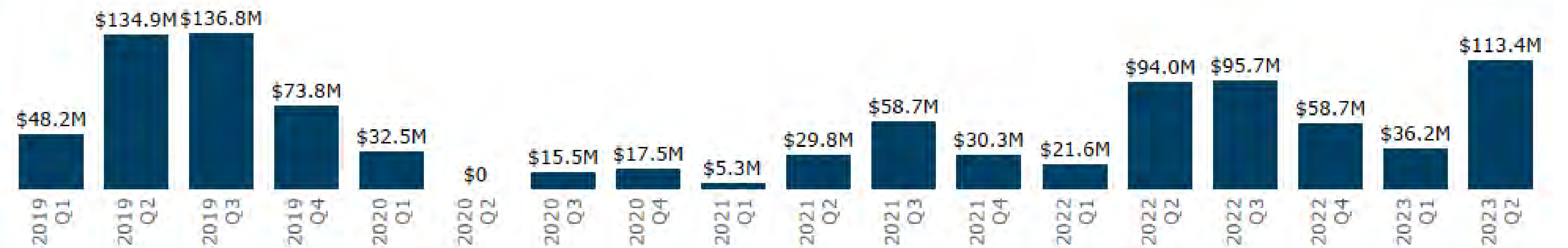
Jan.-Jun. 2023 vs. Jan.-Jun. 2019

Total Spending - Air Visitors

Jan.-Jun. 2023

\$148.7M

▼19.9% vs. 2019



Trip Spending

Per Person



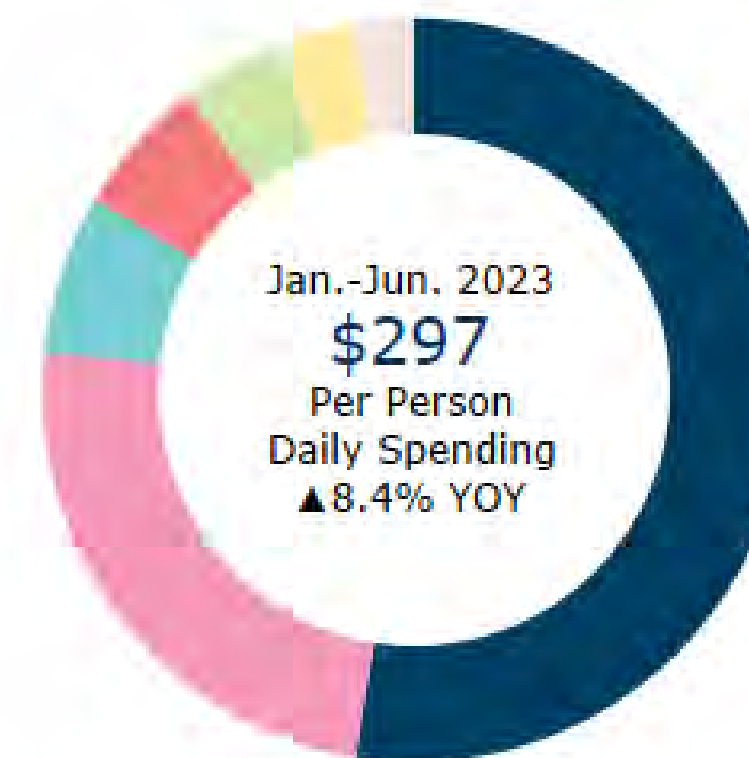
- Lodging/ accommodations: \$897
- Restaurants & dining out: \$411
- Shopping/any retail purchases: \$118
- Entertainment & sightseeing: \$101
- Gas, parking & local transportation: \$75
- Groceries: \$59
- Other: \$45

Year-to-Date Per Person Trip Spending

Sector: All



Daily Spending



- Lodging/ accommodations: \$156
- Restaurants & dining out: \$72
- Shopping/any retail purchases: \$21
- Entertainment & sightseeing: \$18
- Gas, parking & local transportation: \$13
- Groceries: \$10
- Other: \$8

Year-to-Date Per Person Daily Spending

Sector: All





Bermuda Visitor Spending - Cruise Arrivals

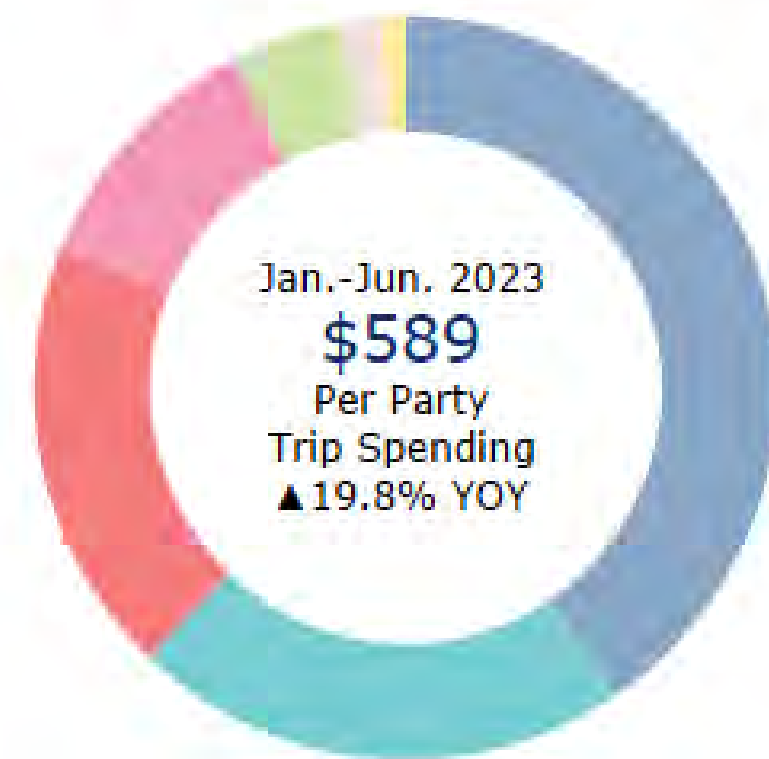
Jan.-Jun. 2023 vs. Jan.-Jun. 2019

Total Spending - Cruise Visitors

Jan.-Jun. 2023
\$48.6M
▲4.5% vs. 2019



Per Party Trip Spending

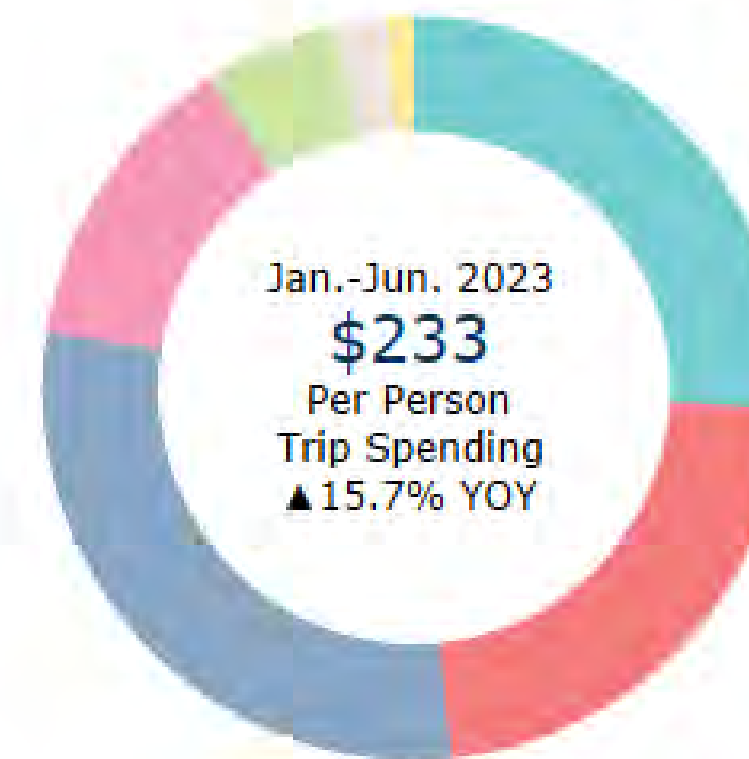


- Excursions/Package Tours*: \$238
- Shopping/any retail purchases: \$128
- Entertainment & sightseeing: \$111
- Restaurants & dining out: \$66
- Gas, parking & local transportation: \$28
- Other: \$11
- Groceries: \$6

*Purchased through cruise line

Per Person Trip Spending

Exclusive of Commission

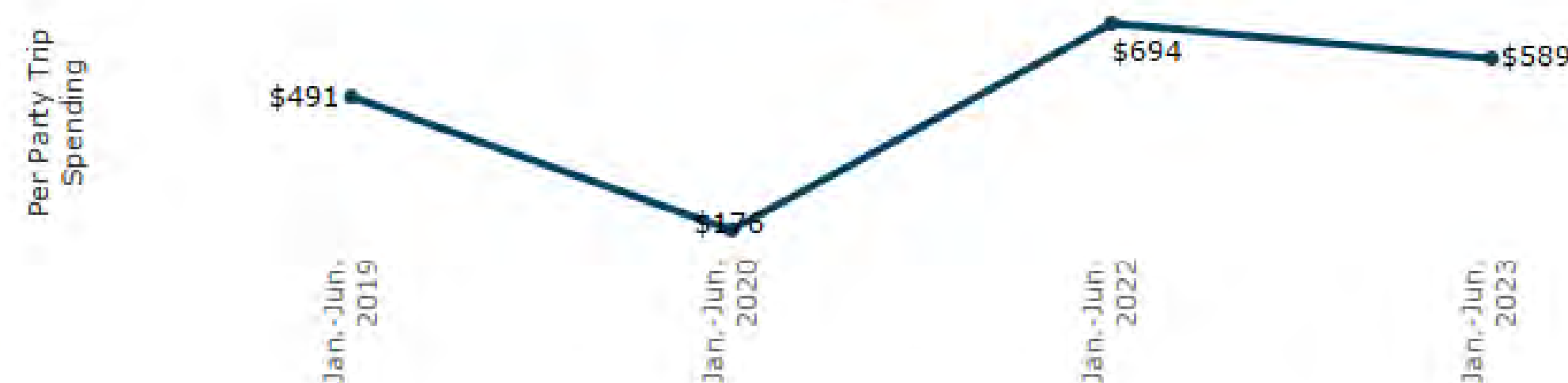


- Excursions/Package Tours*: \$67
- Shopping/any retail purchases: \$60
- Entertainment & sightseeing: \$53
- Restaurants & dining out: \$31
- Gas, parking & local transportation: \$13
- Other: \$5
- Groceries: \$3

*Purchased through cruise line

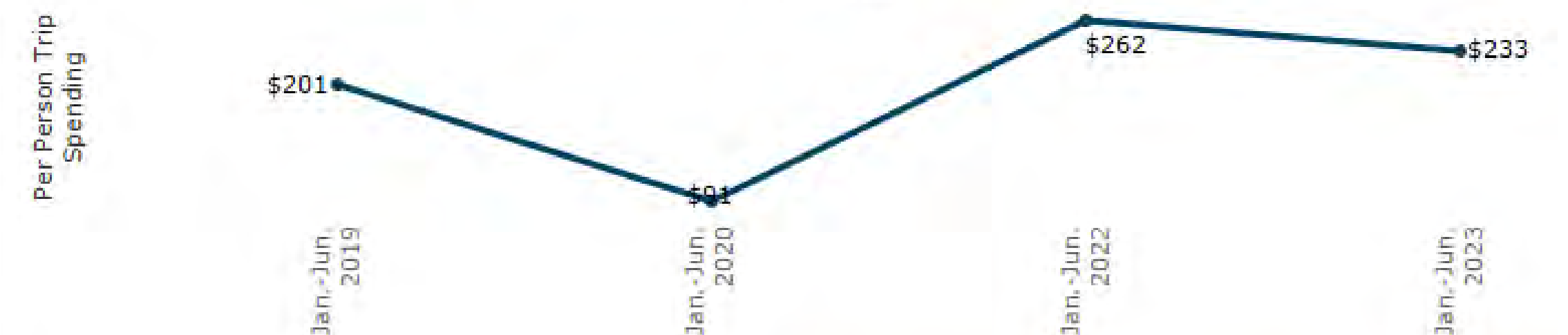
Year-to-Date Per Party Trip Spending

Sector: All



Year-to-Date Per Person Trip Spending

Sector: All

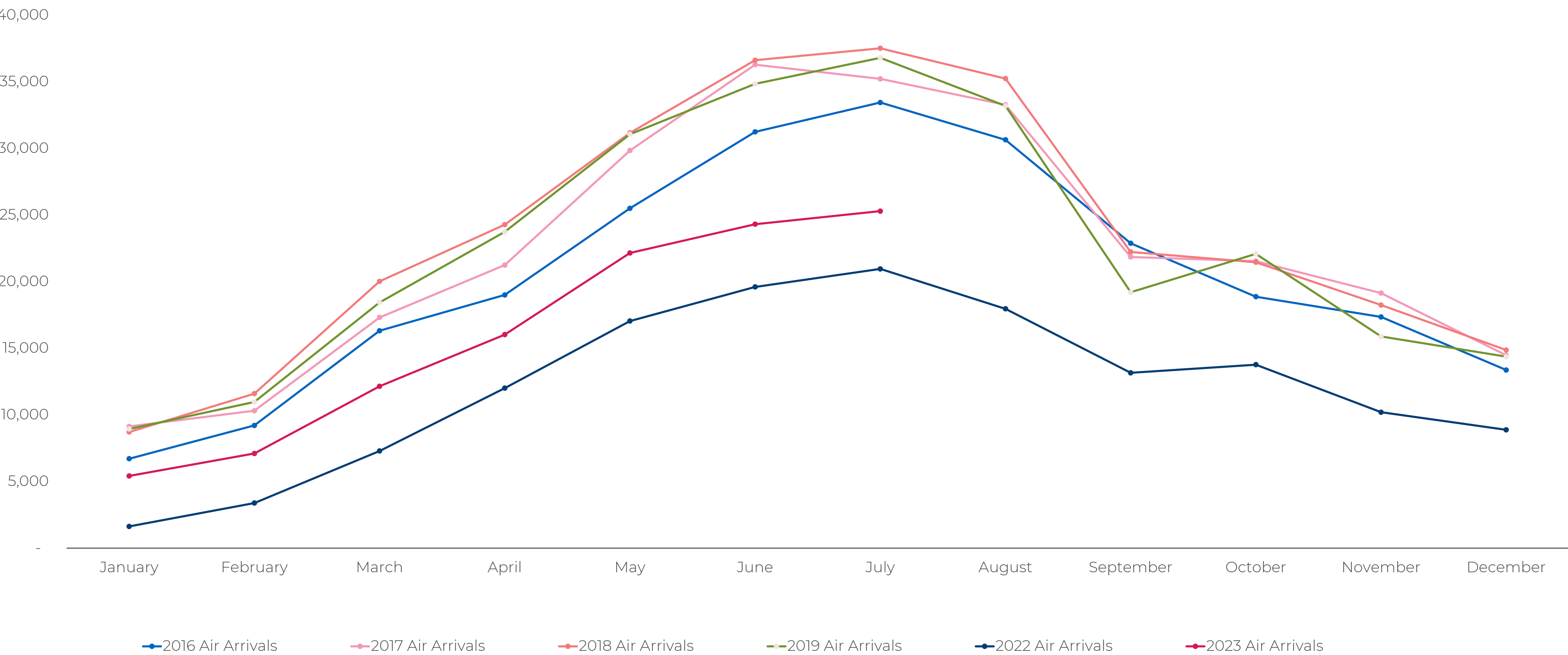


Source: Destination Analysts, Immigration and Travel Authorisation

Note: Q2 cruise exit survey sample size too small for use. Q4 2022 cruise exit survey data used.

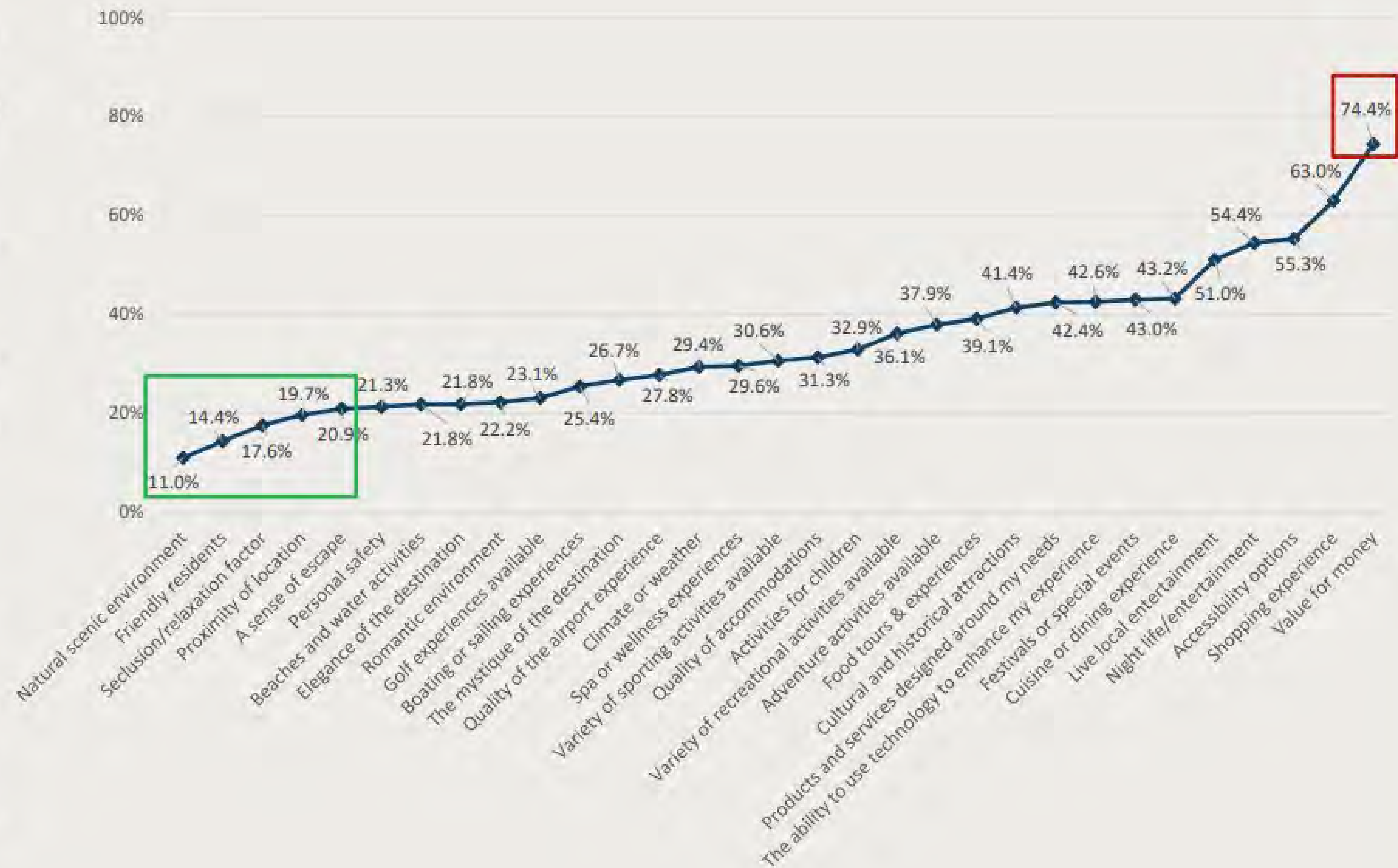
Bermuda is Seasonal

Visitor Air Arrivals by month



GAP SCORE ANALYSIS

As has been seen in the past, the factor of greatest concern for Bermuda is value for the money. The line chart at right illustrates the gap score for destination attributes and factors tested in the Air Exit Survey. This gap analysis provides an estimate of the leisure and VFR visitors who considered a factor to be “critically important” in their decision to select Bermuda as a travel destination, however were not “completely satisfied” with that same factor during their most recent Bermuda trip. In essence a higher gap score may be of concern, while a lower gap score suggests that the factor is relatively more aligned with visitors’ expectations. The highest gap score for Bermuda was for value for the money (74.4%). Next-in-line was the shopping experience (63.0%). Similar to the 2021 year-end findings, the lowest gap scores were for Bermuda’s natural scenic environment (11.0%), friendly residents (14.4%), seclusion/relaxation (17.6%), and proximity of location (19.7%) and a sense of escape (20.9%), each with a gap score of approximately 20% or less.



2023 Investment Priorities

Priorities for Investment

Year-round experiences that attract visitors

Repurposing on-island venues to create local authentic experiences/transforming unique assets

Showcasing Bermuda's history and culture in a unique and innovative way

Incorporation of live entertainment into the Bermuda experience

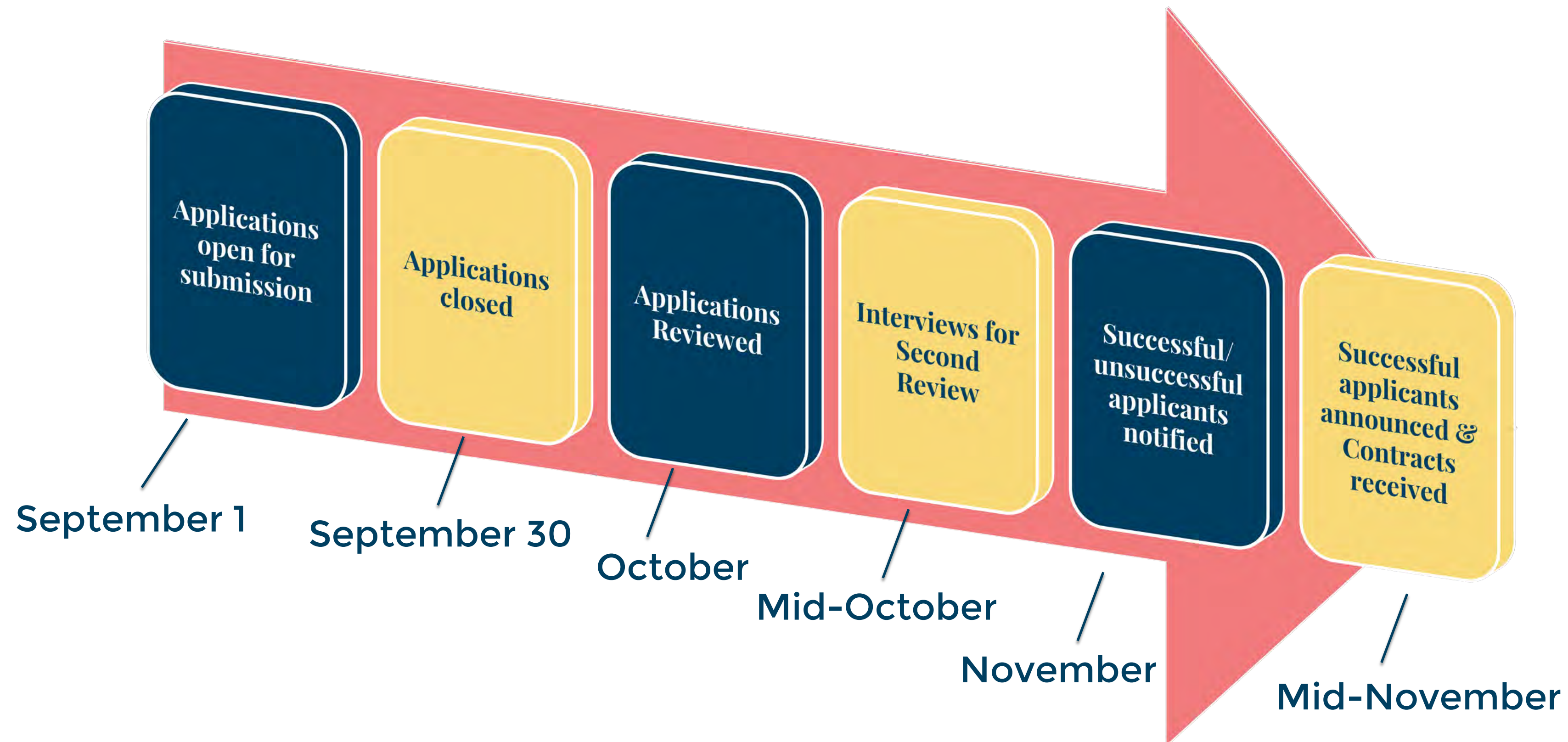
Weekly food experiences



Investment Application Process

Timeline

Application Portal:
www.bta.smapply.io



Type of Support

Financial

Requests must not exceed \$50,000; funding is competitive and limited – some experiences may only receive partial support

Proposals must not be totally dependent on BTA funding

Applicants should not assume that they will be awarded support on an annual basis



Contacts & Collaboration

Access to BTA network and contacts

Facilitated collaboration that improves delivery of an experience



Marketing

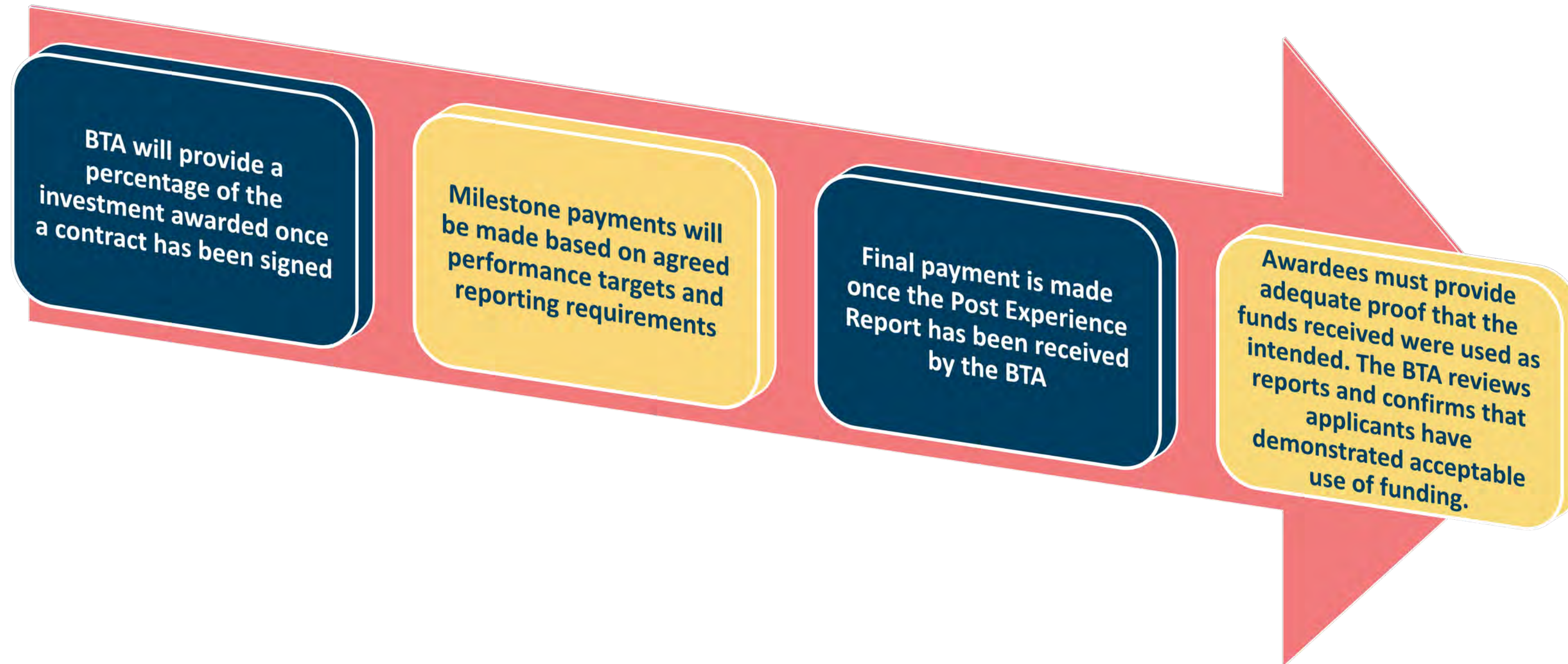
“The Tourism Authority has provided a phenomenal amount of support for our relatively new tourism business...People know who we are and the unique product we offer. We are very grateful for the positive support we get from the BTA.”

- Ashley Harris, Hidden Gems



Disbursement and Use of Funds

For successful applicants who receive funding:



Sample Milestone Payment Schedule

Reporting Period	Completion Date	Activities and evidence required	Report Due
1	March 31, 2023	<ul style="list-style-type: none">• Confirmation of 2023 Event Schedule• Confirmation that all offerings have been uploaded to BTA connect• Receipt of a detailed Bermuda’s overseas marketing plan aimed at attracting visitors	March 31, 2023
2	May 31, 2023	<ul style="list-style-type: none">• Mid-season report including visitor statistics	June 30, 2023
3	July 30, 2023	<ul style="list-style-type: none">• Submitted Post Experience Report inclusive of financial reports, income and expense reports with supporting documentation, weekly visitor statistics, and customer satisfaction reports with supporting documents.• Receipt of promotional images and videos showcasing the Project	August 30, 2023

What does an Application Need to Include

1. Evidence that the experience is distinctive, showing a link to one of our target experience segments
2. A viable business/marketing plan including an explanation of how you will:
 - a) Increase visitor length of stay and/or spend
 - b) Attract international visitors travelling for a specific event (if applicable)
 - c) Align with target visitor expectations or fill an identified product gap
 - d) Sustain the experience, beyond BTA funding
3. Multiple sources of funding, beyond BTA
4. Letters of support

Ineligible Experiences

- Bermuda Tourism Authority to cover the full cost
- Submissions received after the deadline
- Hardcopy, handwritten or faxed applications
- Experiences not occurring in Bermuda or related to Bermuda tourism
- The funding request is to offset any expense(s) associated with a previous venture
- Requests for permanent funding
- Ineligible events: Conferences, Tradeshow, meetings, etc.
- Capital ask (request to purchase a boat, vehicle, etc.)

How Decisions Are Made

- 
- A review committee consisting of key industry partners will review applications

- Each committee member ranks and scores proposals based on how well the proposal delivers on the assessment criteria

- After initial review and scoring, applicants that meet scoring requirements are shortlisted and interviewed

- Applicants receive another ranked score after interviews are completed

- Rankings and weighted scores are reviewed, and final funding/support decisions are made. Successful applicants are then notified

Helpful Advice to Prepare Your Submission

Key Questions to Ask

What do you want to do and why do you want to do it?

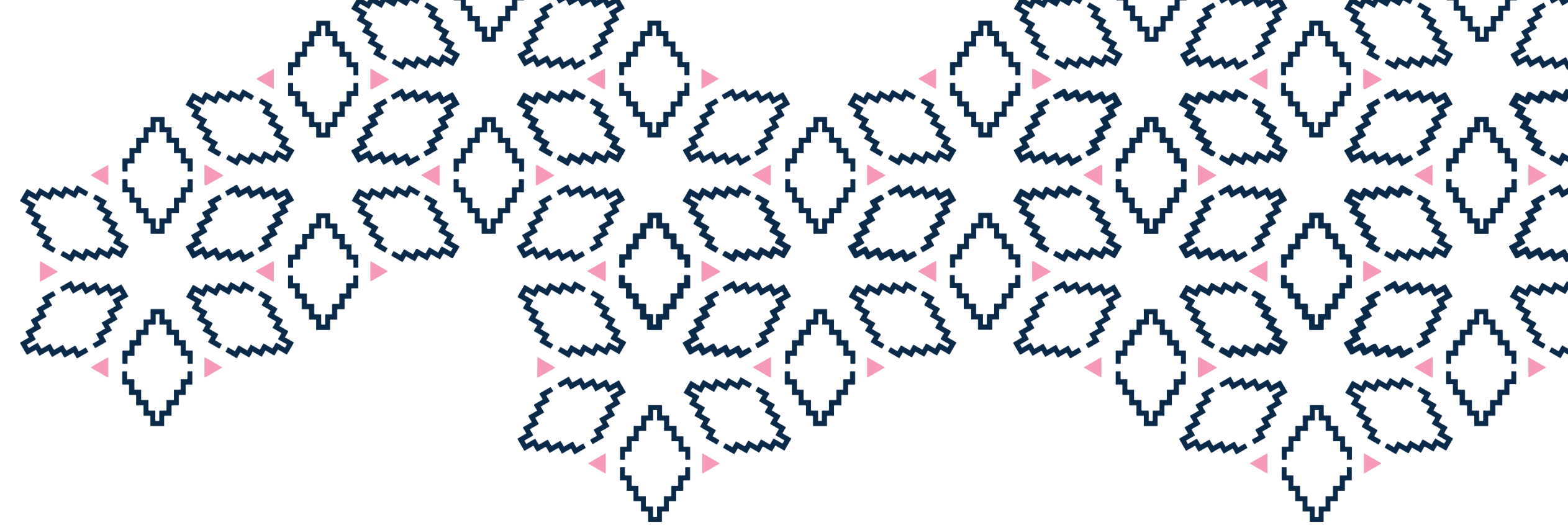
Is there a similar experience, event, or offering offered in Bermuda?

What makes your experience distinct?

Does your business have a location?

What do you need the financial/marketing support for?
- BE SPECIFIC

Do you presently have a tourism product? If so, explain how will the support be used to enhance the visitor experience?



Do you have a Business Plan?



Key Things Your Business Plan Should Include

Executive Summary

Clear and compelling mission statement, objectives, financial overview, keys to success

Problem/Solution/Opportunity Focus

- Why now?

Overview of Market with Key Research

- Support your story with key research
- SWOT Analysis

Management

- Who will be leading your business?
- Include bios, background information etc.

Financials

- Make your business plan has realistic income and expense numbers
- Show other sources of investments (i.e. savings, personal loan, private investor, additional grants, consumer loan)

Marketing Plan

- How will people find out about your product



If you need further assistance with your business plan, the Bermuda Economic Development Corporation provide excellent services to support small business entrepreneurs.

Contact 292-5570 or email info@bedc.bm

Marketing & Social Media



Social Media Basic Concepts

- What type of business is your company?
- Who is your target audience?
- What are you trying to achieve using social media?

▪Awareness?

▪Revenue?

▪Inspiration?



Reputation Management Tools

Choose the right platform for your business

Communicate regularly

Have a “Book Now” option embedded within your website and social media

Give credit where its due

TripAdvisor Business Tool

Facebook Groups

Twitter

Hashtags

Google Alerts

Tripadvisor:

1 billion reviews

The best plans are guided by people like you who have been there before



Reviewed 3 weeks ago

Our guide Richard was extremely knowledgeable and had amazing stories to share with us.



Reviewed 1 week ago

Me and my sister had the best time on this trip!



Reviewed 1 week ago

The best hidden gem - great food & cocktails!



Reviewed 2 weeks ago

In one word:
Excellent!



Reviewed 2 weeks ago

Amazing tour, enjoyed the stories and the historical facts.



Reviewed 3 week ago

Great place for safe outdoor dining!



Tripadvisor:

8M

listings globally

2.3M

Accommodations

500

Airlines

4.2M

Restaurants

30,000

Cruises

1.5M

Experiences & Attractions



Andy's Greek
●●●●● 2,300
Mediterranean, European



Hyatt Zilara Cancun
●●●●○ 11,577
Cancun, Mexico



Virgin Voyages Scarlet Lady
●●●●● 939
Cruises



Tower Bridge
●●●●● 39,578
Points of Interest & Landmarks



Manage Your Business Reputation

●○○○○○ Reviewed July 12, 2016

Do Not Stay Here

Upon arrival....they claimed they did not rec reservation as I had proof in hand...blamed the people I went through...suite was not cleaned upon entering...constantly had to ask for towels multiple times... At One point the guy said he was OFF DUTY and couldn't get what I requested!,...had to ask for more soap...no tissues in suite...minimal kitchen utensils and pans...no hot water in kitchen...place could be a gold mine but they don't cater to the tourists so doubt that the property will ever be that.....def not a 3 1/2 star or even a 1...not pleasant to deal with either....

[Show less](#)

●●●●●○ Reviewed 3 weeks ago

If it is your first time in Bermuda, this is a great way to see the city of Hamilton.

Our cruise ship docked at 0830 and by 1130 we were walking around the streets of Hamilton, Bermuda enjoying great food. We found one place that we decided to go back to the next night and it was just as enjoyable and friendly as it was during the food tour. Our guide was knowledgeable about the Bermuda culture and a wonderful person to talk to. We decided to pass on the typical excursions that cruise ships offer and booked this tour on-line and really glad we did. I cant praise it enough.

[Show less](#)

[Ask david C about Bermuda Food Tours](#)

👍 5 Thank david C

This review is the subjective opinion of a TripAdvisor member and not of TripAdvisor LLC.

Cheri D, Owner at Bermuda Food Tours, responded to this review

Responded 3 weeks ago

Thank you so much for sharing your experience with Bermuda Food Tours! We are glad you had such a good time and found it easy to book and take the tour when you arrived on your cruise. We enjoy having guests from the cruise ships and sharing the many flavors our tasting partners offer. Glad to hear you went back to one of the stops for dinner! Hope you enjoyed your visit to Bermuda...glad we were a part of it!

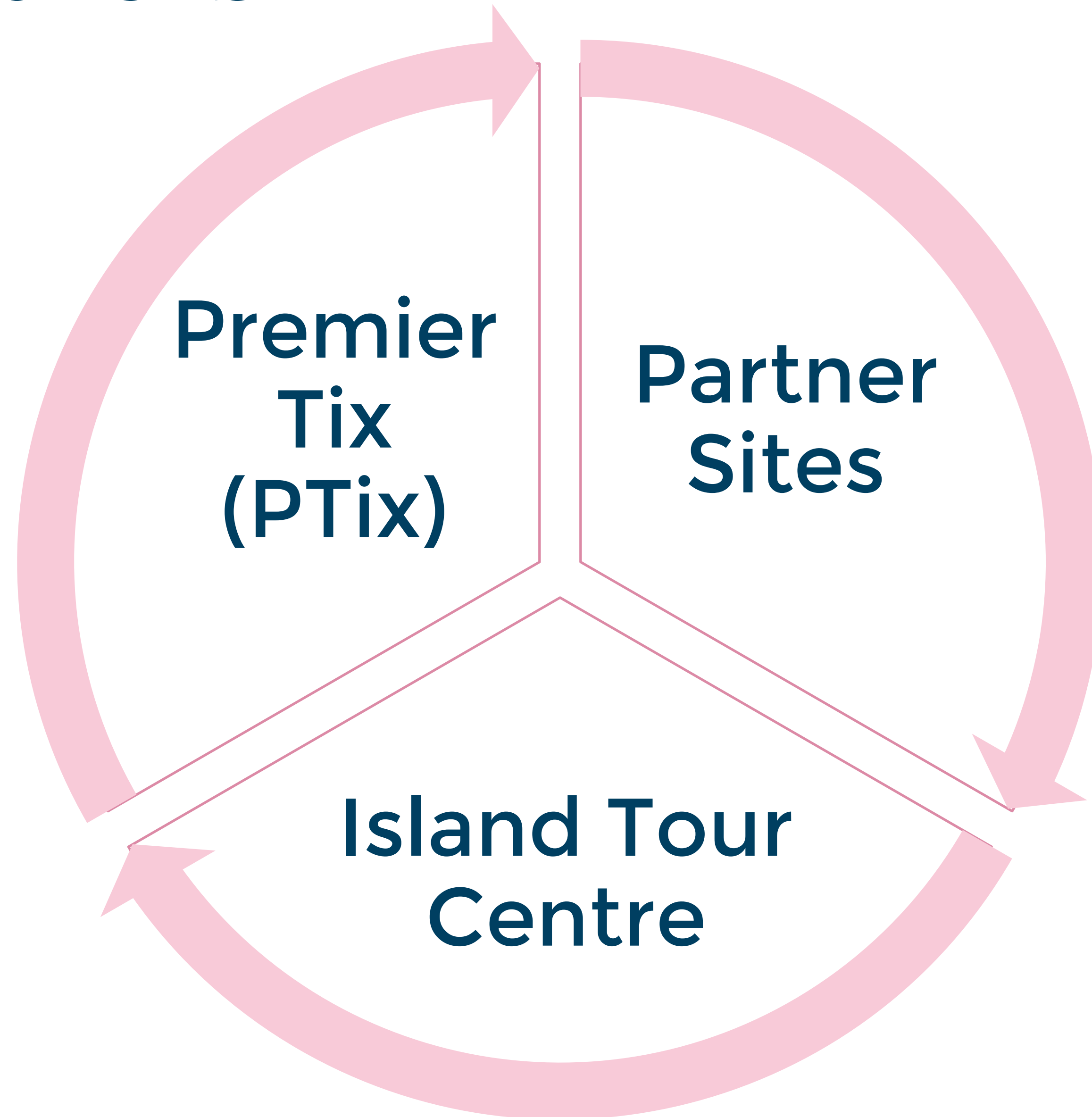
[Show less](#)

BERMUDA

Online Bookability

Visitor Accessibility to Experiences

Online Partners



Airbnb Experiences

Activities designed and led by inspiring locals

Beyond typical tours or classes; immersing guests in each host's unique world

An opportunity for anyone to share their hobbies, skills, or expertise without needing an extra room



www.airbnb.com/host/experiences

BUSINESS & MARKETING PLAN

RESEARCH

Use accurate and reliable research to support your proposal.

BOOKING OPTION

[Consumers] want their tours and activities on-demand...people have less and less patience. If they can't book it easily right now, while they're in the mood, they might not book it at all.

(Megatrends Defining Travel, 2017)





Additional Information

Experience Investment Application Contact

experiences@bermudatourism.com or
dthomas@bermudatourism.com

Research & Business Intelligence contact

research@bermudatourism.com

Application Portal URL

www.bta.smapply.io



THANK YOU