

Tourism Measures

4TH QUARTER 2019

BERMUDAΔ

Executive Summary

Q4 2019

PERCENTAGES ARE % CHANGE COMPARING 2019 TO 2018



↓ **-6.3%**

LEISURE AIR
ARRIVALS



↓ **-6%**

AIR
CAPACITY



CRUISE ARRIVALS

↓ **4.8%**



↓ **-1.5%** ↑ **0.9%**

HOTEL
OCCUPANCY AVERAGE
DAILY RATE



LEISURE AIR ARRIVALS

USA

-8.3% ↓

CANADA

0.8% ↑

UK

2.7% ↑

2019

↓ **\$50.3MM**

2018

\$54.9MM



↓ **-8%**

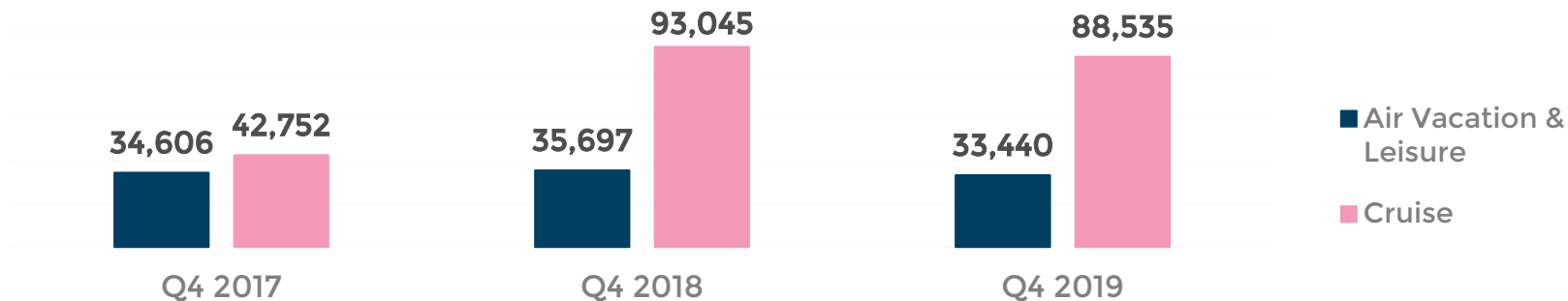
TOTAL LEISURE SPENDING
(AIR)

BERMUDA



Total Vacation & Leisure Visitor Arrivals

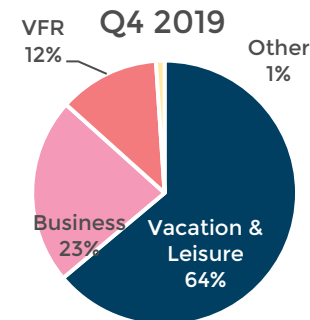
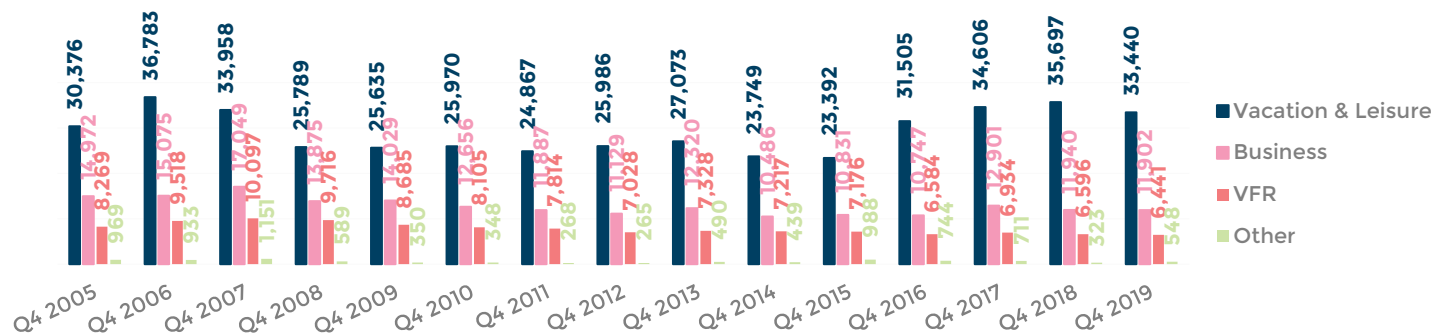
	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
AIR VACATION & LEISURE VISITORS	34,606	35,697	14,402	9,613	9,425	33,440	-2,257	-6.3%	182,439	203,702	191,417	-12,285	-6.0%
CRUISE VISITORS	42,752	93,045	59,508	28,155	872	88,535	-4,510	-4.8%	418,049	484,339	535,561	51,222	10.6%
TOTAL LEISURE VISITORS	77,358	128,742	73,910	37,768	10,297	121,975	-6,767	-5.3%	600,488	688,041	726,978	38,937	5.7%





Total Air Visitors – Purpose of Visit

	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
VACATION & LEISURE	34,606	35,697	14,402	9,613	9,425	33,440	-2,257	-6.3%	182,439	203,702	191,417	-12,285	-6.0%
BUSINESS	12,901	11,940	5,323	4,359	2,220	11,902	-38	-0.3%	48,089	46,644	47,285	641	1.4%
VISITING FRIENDS & RELATIVES	6,934	6,596	2,116	1,745	2,580	6,441	-155	-2.3%	34,774	29,016	27,751	-1,265	-4.4%
OTHER	711	323	240	166	142	548	225	69.7%	4,274	2,525	3,025	500	19.8%
TOTAL AIR VISITORS	55,152	54,556	22,081	15,883	14,367	52,331	-2,225	-4.1%	269,576	281,887	269,478	-12,409	-4.4%



Air Vacation & Leisure Purpose of Visit = Vacation, Destination Wedding, Sporting Event, Concert/Festival/Carnival or America's Cup Spectator/Vacation. Source: Immigration Landing Cards

BERMUDA



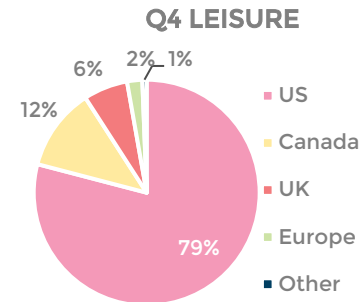
Total Air Visitors – Purpose of Visit Detail

	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
VACATION & LEISURE	34,606	35,697	33,440	-2,257	-6.3%	182,439	203,702	191,417	-12,285	-6.0%
Vacation	32,743	33,200	31,376	-1,824	-5.5%	167,201	192,173	181,064	-11,109	-5.8%
Destination Wedding	1,129	1,653	833	-820	-49.6%	5,578	7,509	6,046	-1,463	-19.5%
Concert/Festival/Carnival*	58	49	53	4	8.2%	468	561	728	167	29.8%
AC Vacation	1	0	0	-	-	6,508	0	0	-	-
Sporting Events	675	795	1,178	383	48.2%	2,684	3,459	3,579	120	3.5%
BUSINESS	12,901	11,940	11,902	-38	-0.3%	48,089	46,644	47,285	641	1.4%
Business	9,190	8,891	9,253	362	4.1%	35,013	34,663	35,048	385	1.1%
AC Team/Business	3	0	0	-	-	2,782	0	0	-	-
Incentive Groups	15	42	20	-22	-52.4%	200	749	805	56	7.5%
Conference/Meeting	3,693	3,007	2,629	-378	-12.6%	10,094	11,232	11,432	200	1.8%
VISITING FRIENDS & RELATIVES	6,934	6,596	6,441	-155	-2.3%	34,774	29,016	27,751	-1,265	-4.4%
Vacation	5,512	4,803	4,605	-198	-4.1%	26,987	23,394	21,240	-2,154	-9.2%
Personal	1,420	1,793	1,836	43	2.4%	5,424	5,622	6,511	889	15.8%
AC	2	0	0	-	-	2,363	0	0	-	-
OTHER	711	323	548	225	69.7%	4,274	2,525	3,025	500	19.8%
Study	53	42	52	10	23.8%	668	635	825	190	29.9%
Other	658	281	496	215	76.5%	3,606	1,890	2,200	310	16.4%
TOTAL AIR VISITORS	55,152	54,556	52,331	-2,225	-4.1%	269,576	281,887	269,478	-12,409	-4.4%

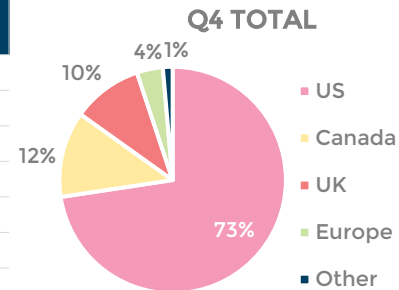


Air Visitor Arrivals by Country

LEISURE AIR ARRIVALS	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
US	27,286	28,252	11,144	7,486	7,288	25,918	-2,334	-8.3%	148,251	167,433	156,901	-10,532	-6.3%
CANADA	4,049	3,839	1,574	1,132	1,164	3,870	31	0.8%	15,783	17,452	17,041	-411	-2.4%
UK	1,917	2,022	965	585	526	2,076	54	2.7%	9,981	10,268	10,065	-203	-2.0%
EUROPE	663	801	327	202	183	712	-89	-11.1%	4,043	4,089	3,821	-268	-6.6%
CARIBBEAN	149	233	70	61	72	203	-30	-12.9%	915	1,058	982	-76	-7.2%
ASIA	150	162	53	34	65	152	-10	-6.2%	767	844	712	-132	-15.6%
OTHER	392	388	269	113	127	509	121	31.2%	2,699	2,558	1,895	-663	-25.9%



TOTAL AIR ARRIVALS	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
US	39,218	39,303	15,458	11,285	9,995	36,738	-2,565	-6.5%	198,259	214,505	202,460	-12,045	-5.6%
CANADA	7,289	6,299	2,396	1,845	1,962	6,203	-96	-1.5%	27,416	27,638	27,748	110	0.4%
UK	4,718	4,701	2,287	1,499	1,285	5,071	370	7.9%	22,997	20,955	21,641	686	3.3%
EUROPE	1,646	1,987	891	524	466	1,881	-106	-5.3%	9,355	8,117	8,027	-90	-1.1%
CARIBBEAN	783	799	259	222	222	703	-96	-12.0%	3,295	3,176	3,021	-155	-4.9%
ASIA	444	385	150	138	119	407	22	5.7%	1,924	1,818	1,655	-163	-9.0%
OTHER	1,054	1,082	640	370	318	1,328	246	22.7%	6,330	5,678	4,926	-752	-13.2%





US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q4 2018	# of Arrivals Q4 2019	Q4 2019 % Share of Total	# CHG YOY	% CHG YOY	# of Arrivals YTD 2018	# of Arrivals YTD 2019	% Share of Total	# CHG YOY	% CHG YOY
NEW YORK (501)	8,519	7,690	29.3%	-829	-9.7%	60,334	53,466	33.8%	-6,868	-11.4%
BOSTON (MANCHESTER) (506)	6,149	5,461	20.8%	-688	-11.2%	30,626	29,903	18.9%	-723	-2.4%
PHILADELPHIA (504)	1,566	1,754	6.7%	188	12.0%	9,396	10,239	6.5%	843	9.0%
WASHINGTON, DC (HAGRSTWN) (511)	1,077	907	3.5%	-170	-15.8%	7,600	7,578	4.8%	-22	-0.3%
HARTFORD & NEW HAVEN (533)	624	621	2.4%	-3	-0.5%	3,876	3,567	2.3%	-309	-8.0%
ATLANTA (524)	589	560	2.1%	-29	-4.9%	3,148	3,026	1.9%	-122	-3.9%
PROVIDENCE-NEW BEDFORD (521)	560	493	1.9%	-67	-12.0%	2,641	2,594	1.6%	-47	-1.8%
BALTIMORE (512)	417	437	1.7%	20	4.8%	2,579	2,502	1.6%	-77	-3.0%
CHICAGO (602)	426	358	1.4%	-68	-16.0%	2,306	1,937	1.2%	-369	-16.0%
PORTLAND-AUBURN (500)	432	352	1.3%	-80	-18.5%	1,786	1,604	1.0%	-182	-10.2%
MIAMI-FT. LAUDERDALE (528)	286	335	1.3%	49	17.1%	1,287	1,424	0.9%	137	10.6%
WEST PALM BEACH-FT. PIERCE (548)	258	266	1.0%	8	3.1%	1,156	1,291	0.8%	135	11.7%
BURLINGTON-PLATTSBURGH (523)	243	260	1.0%	17	7.0%	994	938	0.6%	-56	-5.6%
LOS ANGELES (803)	316	256	1.0%	-60	-19.0%	1,795	1,651	1.0%	-144	-8.0%
TAMPA-ST. PETE (SARASOTA) (539)	243	248	0.9%	5	2.1%	1,188	1,111	0.7%	-77	-6.5%
SAN FRANCISCO-OAK-SAN JOSE (807)	279	222	0.9%	-57	-20.4%	1,646	1,418	0.9%	-228	-13.9%

All others equal less than 1% each

Source: Immigration landing cards. *Zip codes are grouped into DMAs.

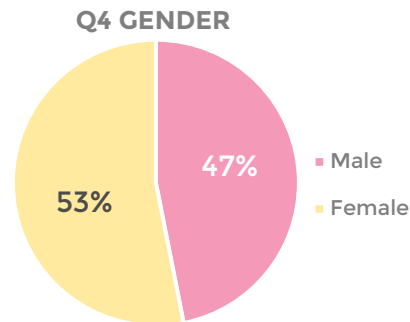
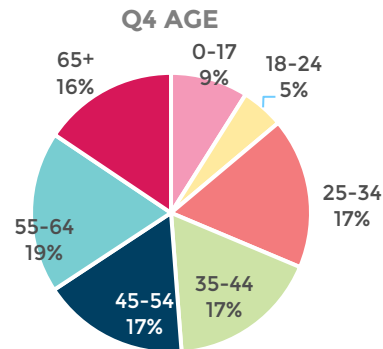


Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

AGE	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
0 - 17	3,326	3,296	2,995	-301	-9.1%	20,107	23,946	22,451	-1,495	-6.2%
18 - 24	1,578	1,827	1,649	-178	-9.7%	10,929	13,116	11,976	-1,140	-8.7%
25 - 34	7,031	6,711	5,835	-876	-13.1%	37,941	40,616	34,520	-6,096	-15.0%
35 - 44	5,930	6,063	5,836	-227	-3.7%	30,728	35,219	33,061	-2,158	-6.1%
45 - 54	5,617	6,100	5,667	-433	-7.1%	30,473	34,224	32,728	-1,496	-4.4%
55 - 64	6,033	6,438	6,245	-193	-3.0%	29,590	32,123	31,964	-159	-0.5%
OVER 65	5,091	5,262	5,213	-49	-0.9%	22,671	24,458	24,717	259	1.1%
TOTAL	34,606	35,697	33,440	-2,257	-6.3%	182,439	203,702	191,417	-12,285	-6.0%

GENDER	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
MALE	15,982	16,835	15,680	-1,155	-6.9%	84,301	93,202	85,524	-7,678	-8.2%
FEMALE	18,624	18,862	17,760	-1,102	-5.8%	98,138	110,500	105,893	-4,607	-4.2%
TOTAL	34,606	35,697	33,440	-2,257	-6.3%	182,439	203,702	191,417	-12,285	-6.0%





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
PURPOSE OF VISIT										
LEISURE VISITORS	5.32	5.39	5.51	0.12	2.2%	5.41	5.37	5.42	0.05	0.9%
BUSINESS VISITORS	4.15	4.26	4.28	0.02	0.5%	5.54	4.59	4.93	0.34	7.4%
VISITING FRIENDS & RELATIVES	10.94	10.66	10.89	0.23	2.2%	10.72	10.65	10.54	-0.11	-1.0%
COUNTRY OF ORIGIN										
US	4.66	4.68	4.71	0.03	0.6%	4.98	4.89	4.90	0.01	0.2%
CANADA	7.15	7.51	7.38	-0.13	-1.7%	7.23	7.21	7.18	-0.03	-0.4%
UK	8.30	9.05	8.44	-0.61	-6.7%	9.47	9.15	9.10	-0.05	-0.5%
INTENDED ADDRESS										
HOTEL OR SIMILAR	4.53	4.49	4.57	0.08	1.8%	4.72	4.64	4.69	0.05	1.1%
RENTAL HOUSE/APT	8.25	7.92	7.67	-0.25	-3.2%	9.31	7.41	7.60	0.19	2.6%
FRIENDS & RELATIVES	11.01	10.31	10.74	0.43	4.2%	10.44	10.40	10.33	-0.07	-0.7%
TOTAL AVG	5.86	5.83	5.98	0.15	2.6%	6.26	5.86	5.96	0.10	1.7%



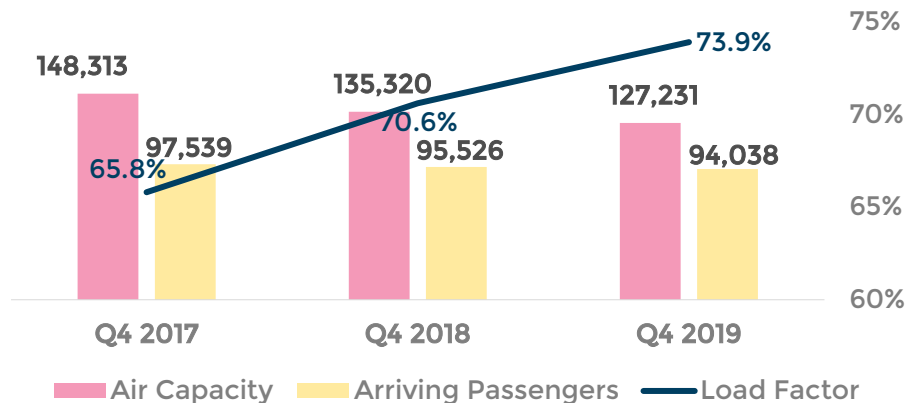
Air Statistics

Q4 2019

	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
AIR CAPACITY (TOTAL SEATS)	148,313	135,320	48,986	38,155	40,090	127,231	-8,089	-6.0%	604,522	608,988	579,270	-29,718	-4.9%
ARRIVING PASSENGERS (SEATS SOLD INCLUDING RESIDENTS)	97,539	95,526	35,990	28,291	29,757	94,038	-1,488	-1.6%	428,226	444,388	435,528	-8,860	-2.0%
AIR LOAD FACTOR (% FILLED)	65.8%	70.6%	73.5%	74.1%	74.2%	73.9%	3.3%	4.7%	70.8%	73.0%	75.2%	2.2%	3.0%

↓ 6% VS 2018
AIR CAPACITY

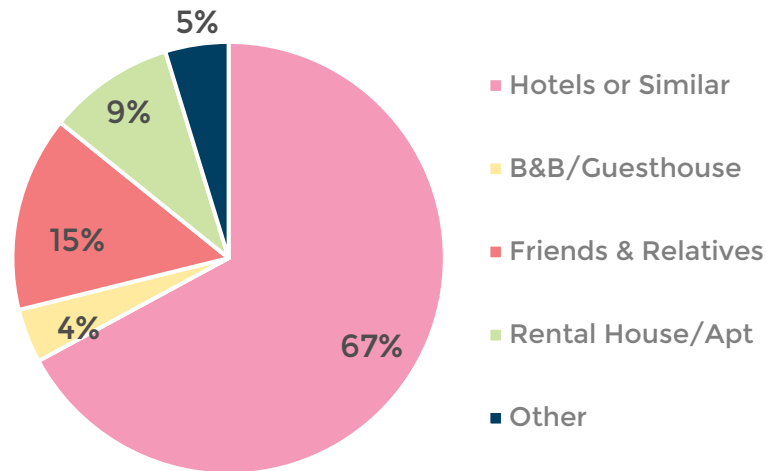
↓ 1.6% VS 2018
ARRIVING PASSENGERS
(INCLUDING RESIDENTS)

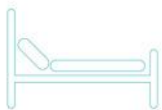




AIR VISITORS – ACCOMMODATION TYPE

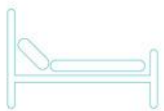
Q4 2019





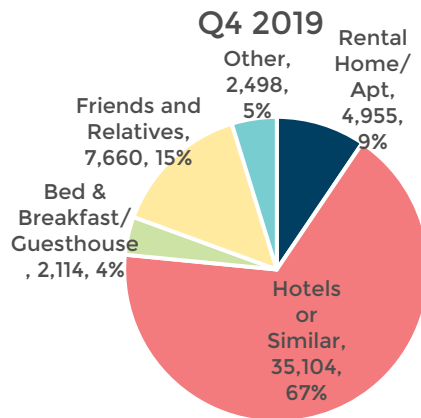
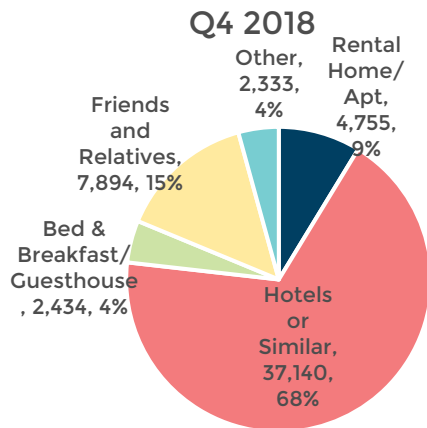
Accommodation Statistics

		Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
HOTEL OCCUPANCY					-1.5%	-2.8%				-2.7%	-4.2%
HOTEL AVERAGE DAILY RATE (ADR)					\$2.83	0.9%				-\$3.89	-1.0%
HOTEL REVENUE PER AVAILABLE ROOM (REVPAR)					-\$3.13	-1.9%				-\$12.93	-5.2%
% STAYING IN HOTELS & SIMILAR	TOTAL	74.1%	72.5%	71.1%	-1.4%	-1.9%	70.3%	72.3%	72.0%	-0.3%	-0.4%
	LEISURE	81.3%	78.7%	76.8%	-1.9%	-2.4%	78.4%	77.9%	77.5%	-0.4%	-0.5%
	BUSINESS	90.8%	89.6%	89.7%	0.1%	0.1%	86.0%	89.1%	88.6%	-0.5%	-0.6%
BED NIGHTS IN HOTELS & SIMILAR		185,281	177,798	169,972	-7,826	-4.4%	893,916	944,844	911,015	-33,829	-3.6%



Vacation Rental Statistics

		Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
% STAYING IN RENTAL HOME/APT	TOTAL	8.4%	8.7%	9.5%	0.8%	9.2%	9.9%	11.1%	10.0%	-1.1%	-12.2%
	LEISURE	10.2%	10.8%	11.7%	0.9%	8.3%	11.2%	13.1%	11.9%	-1.2%	-14.3%
	BUSINESS	4.9%	4.9%	5.5%	0.6%	12.2%	7.6%	5.9%	5.3%	-0.6%	-6.5%
AVERAGE LENGTH OF STAY		8.25	7.91	7.67	-0.24	-3.0%	9.31	7.41	7.60	0.19	2.6%





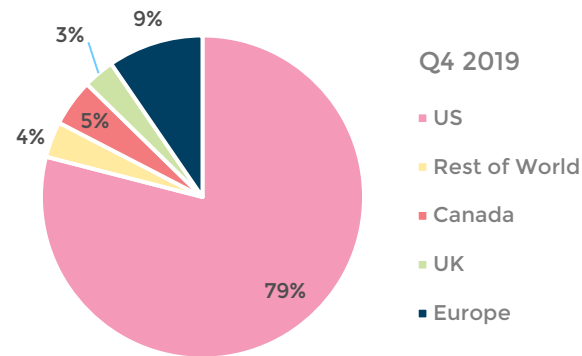
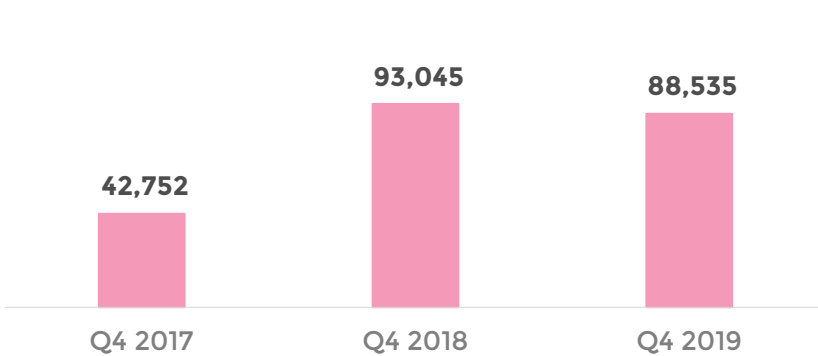
Estimated Air Visitor Expenditure

VACATION/LEISURE ONLY	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
AVERAGE VACATION/LEISURE VISITOR SPENDING (PER PERSON)	\$1,445.84	\$1,538.73	\$1,504.98	-\$33.75	-2.2%	\$1,491.54	\$1,477.21	\$1,561.47	\$84.26	5.7%
TOTAL VACATION/LEISURE VISITOR EXPENDITURE	\$50,034,739	\$54,928,045	\$50,326,531	-\$4,601,514	-8.4%	\$272,115,066	\$300,910,631	\$298,891,903	-\$2,018,728	-0.7%
BUSINESS & TOTAL	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
AVERAGE BUSINESS VISITOR SPENDING (PER PERSON)	\$1,388.10	\$1,442.25	\$1,442.07	-\$0.18	0.0%	\$1,530.30	\$1,391.63	\$1,530.83	\$139.20	10.0%
AVERAGE TOTAL VISITOR SPENDING (PER PERSON)	\$1,366.64	\$1,455.72	\$1,410.98	-\$44.74	-3.1%	\$1,421.41	\$1,401.90	\$1,483.48	\$81.58	5.8%
TOTAL AIR VISITOR EXPENDITURE	\$75,372,929	\$79,418,260	\$73,837,994	-\$5,580,266	-7.0%	\$383,178,022	\$395,177,385	\$399,765,223	\$4,587,838	1.2%



Cruise Arrivals

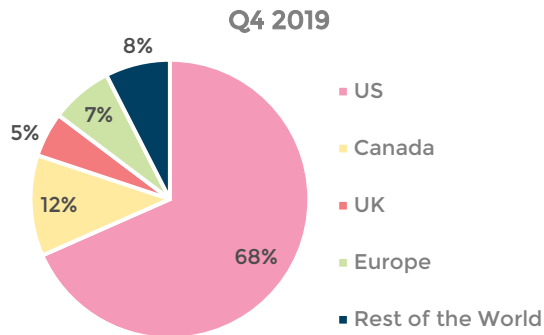
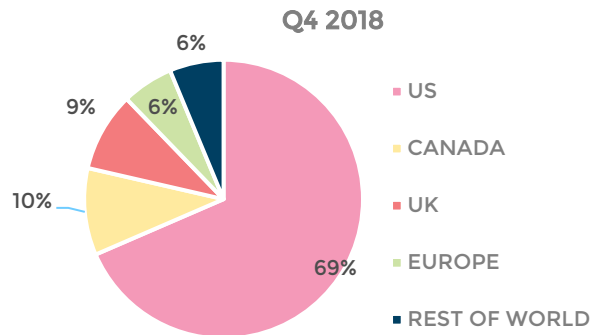
	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
US	27,262	68,985	49,183	20,772	1	69,956	971	1.4%	351,659	417,992	465,865	47,873	11.5%
CANADA	2,172	3,816	2,397	1,772	1	4,170	354	9.3%	19,880	21,421	20,581	-840	-3.9%
UK	3,086	6,529	592	1,335	842	2,769	-3,760	-57.6%	17,759	14,888	19,456	4,568	30.7%
EUROPE	9,140	10,468	5,640	2,797	28	8,465	-2,003	-19.1%	15,984	16,127	13,904	-2,223	-13.8%
REST OF WORLD	1,092	3,247	1,696	1,479	0	3,175	-72	-2.2%	12,767	13,911	15,755	1,844	13.3%
TOTAL	42,752	93,045	59,508	28,155	872	88,535	-4,510	-4.8%	418,049	484,339	535,561	51,222	10.6%





Yacht Arrivals

PERSONS	Q4 2017	Q4 2018	19-Oct	19-Nov	19-Dec	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
US	327	448	70	299	40	409	-39	-8.7%	2,058	2,356	1,362	-994	-42.2%
CANADA	77	66	11	57	2	70	4	6.1%	556	272	207	-65	-23.9%
UK	76	60	6	17	8	31	-29	-48.3%	592	502	425	-77	-15.3%
EUROPE	68	39	12	22	9	43	4	10.3%	1,533	901	830	-71	-7.9%
REST OF WORLD	53	41	8	27	10	45	4	9.8%	583	426	379	-47	-11.0%
TOTAL	601	654	107	422	69	598	-56	-8.6%	5,322	4,457	3,203	-1,254	-28.1%

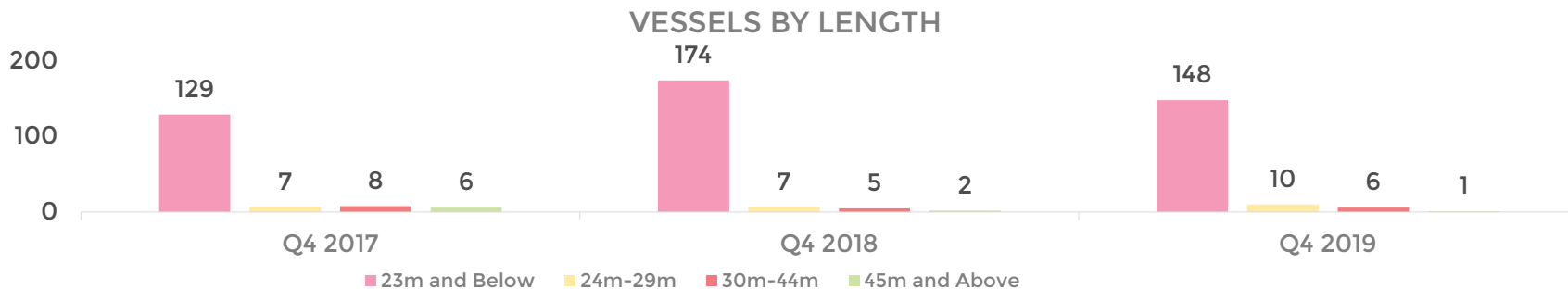




Yacht Arrivals

VESSELS	Q4 2017	Q4 2018	Q4 2019	# CHG YOY	% CHG YOY	YTD-17	YTD-18	YTD-19	# CHG YOY	% CHG YOY
23m and below	129	174	148	-26	-14.9%	822	838	688	-150	-17.9%
*24 – 29 meters	7	7	10	3	42.9%	55	36	36	0	0.0%
*30 – 44 meters	8	5	6	1	20.0%	64	29	28	-1	-3.4%
*45m and above	6	2	1	-1	-50.0%	79	44	39	-5	-11.4%
TOTAL	150	188	165	-23	-12.2%	1020	947	791	-156	-16.5%

*Superyacht = 24 meters and above



Source: Bermuda Maritime Operations Centre

* Yacht = Barque, Catamaran Cutter Rigged, Ketch, Motor yacht, Schooner, Sloop, Sportsfisherman, Trawler, Yawl