

Tourism Measures

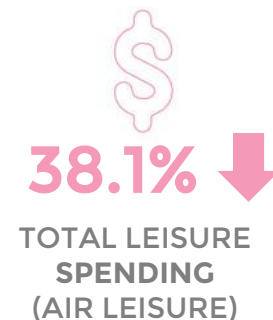
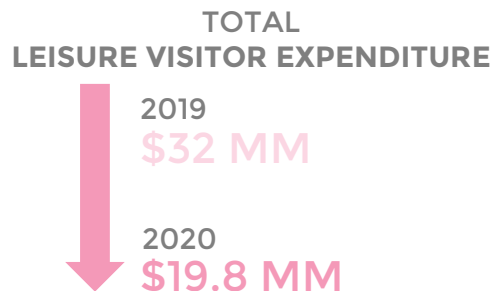
1ST QUARTER 2020

BERMUDAΔ

Executive Summary

Q1 2020

PERCENTAGES ARE % CHANGE COMPARING 2019 TO 2020



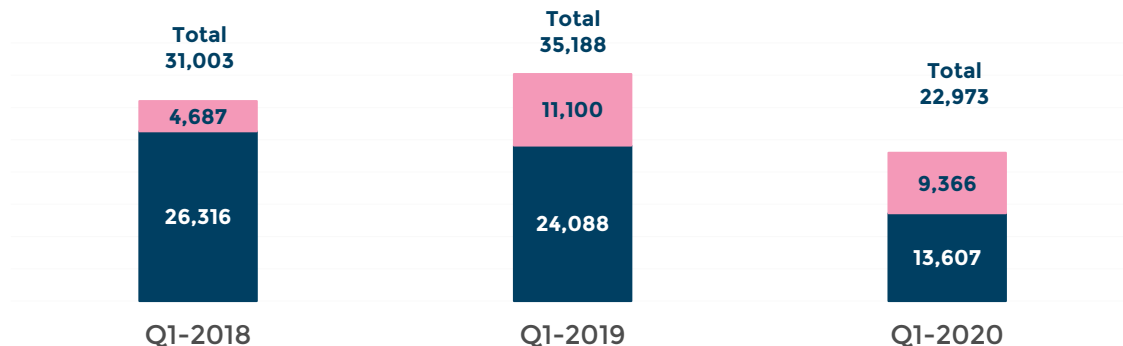


Total Vacation & Leisure Visitor Arrivals

	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Air Vacation & Leisure Visitors	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%
Cruise Visitors	4,687	11,100	1,863	7,503	0	9,366	-1,734	-15.6%
Total Leisure Visitors	31,003	35,188	6,357	12,967	3,649	22,973	-12,215	-34.7%

■ Cruise

■ Air Vacation & Leisure

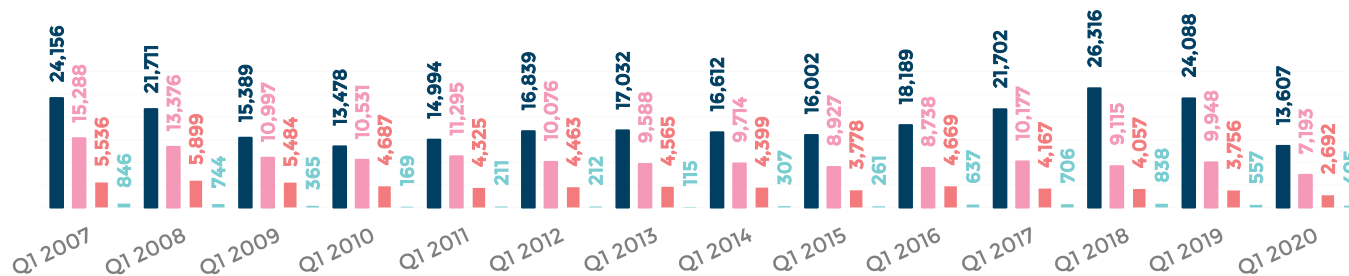




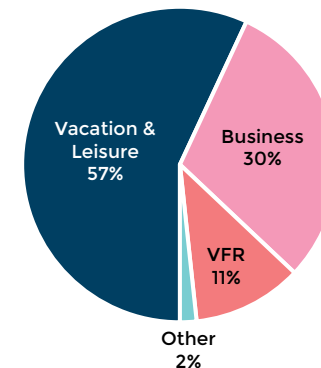
Total Air Visitors – Purpose of Visit

	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Vacation & Leisure	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%
Business	9,115	9,948	2,776	3,292	1,125	7,193	-2,755	-27.7%
Visiting Friends & Relatives	4,057	3,756	911	1,112	669	2,692	-1,064	-28.3%
Other	838	557	217	92	96	405	-152	-27.3%
Total Air Visitors	40,326	38,349	8,398	9,960	5,539	23,897	-14,452	-37.7%

■ Vacation & Leisure ■ Business ■ VFR ■ Other



Q1 2020



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

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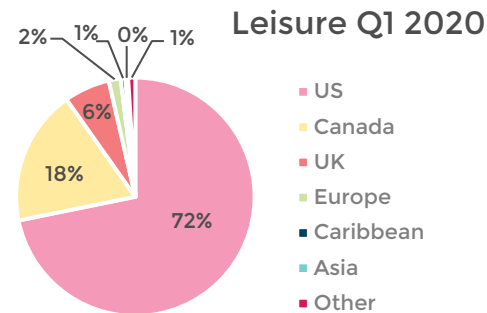
Total Air Visitors – Purpose of Visit Detail

	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Vacation & Leisure	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%
Vacation	25,150	22,801	3,971	5,228	3,433	12,632	-10,169	-44.6%
Destination Wedding	213	66	29	60	10	99	33	50.0%
Concert/Festival/Carnival	114	125	28	39	36	103	-22	-17.6%
Sporting Events	839	1,096	466	137	170	773	-323	-29.5%
Business	9,115	9,948	2,776	3,292	1,125	7,193	-2,755	-27.7%
Business	7,237	7,691	2,209	2,719	925	5,853	-1,838	-23.9%
Incentive Groups	10	8	2	4	4	10	2	25.0%
Conference/Meeting	1,868	2,249	565	569	196	1,330	-919	-40.9%
Visiting Friends & Relatives	4,057	3,756	911	1,112	669	2,692	-1,064	-28.3%
Vacation	3,047	2,438	535	653	441	1,629	-809	-33.2%
Personal	1,010	1,318	376	459	228	1,063	-255	-19.3%
Other	838	557	217	92	96	405	-152	-27.3%
Study	173	266	113	10	27	150	-116	-43.6%
Other	665	291	104	82	69	255	-36	-12.4%
Total Air Visitors	40,326	38,349	8,398	9,960	5,539	23,897	-14,452	-37.7%

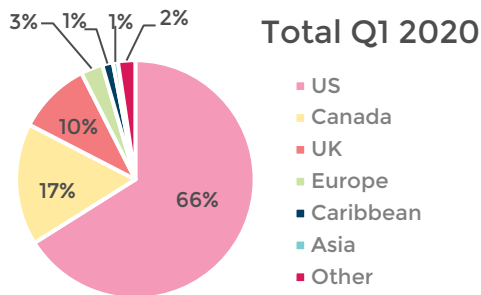


Air Visitor Arrivals by Country

Leisure Air Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	20,340	18,498	3,359	3,935	2,477	9,771	-8,727	-47.2%
Canada	3,967	3,662	644	1,014	844	2,502	-1,160	-31.7%
UK	1,228	1,196	283	349	213	845	-351	-29.3%
Europe	315	270	99	63	58	220	-50	-18.5%
Caribbean	129	143	31	38	17	86	-57	-39.9%
Asia	131	134	27	16	8	51	-83	-61.9%
Other	206	185	51	49	32	132	-53	-28.6%
Total	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%



Total Air Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	28,681	26,619	5,736	6,481	3,571	15,788	-10,831	-40.7%
Canada	5,928	6,264	1,137	1,662	1,147	3,946	-2,318	-37.0%
UK	3,086	3,082	797	1,091	490	2,378	-704	-22.8%
Europe	983	944	282	298	133	713	-231	-24.5%
Caribbean	497	519	138	153	56	347	-172	-33.1%
Asia	311	280	78	68	18	164	-116	-41.4%
Other	840	641	230	207	124	561	-80	-12.5%
Total	40,326	38,349	8,398	9,960	5,539	23,897	-14,452	-37.7%





US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q1 2019	# of Arrivals Q1 2020	# CHG YOY	% CHG YOY	Q1 2020 % Share of Total
NEW YORK (501)	5,853	2,889	-2,964	-50.6%	29.53%
BOSTON (MANCHESTER) (506)	4,001	2,017	-1,984	-49.6%	20.62%
WASHINGTON, DC (HAGRSTWN) (511)	683	364	-319	-46.7%	3.72%
PHILADELPHIA (504)	769	356	-413	-53.7%	3.64%
HARTFORD & NEW HAVEN (533)	387	262	-125	-32.3%	2.68%
CHICAGO (602)	298	225	-73	-24.5%	2.30%
ATLANTA (524)	465	209	-256	-55.1%	2.14%
PORTLAND-AUBURN (500)	354	165	-189	-53.4%	1.69%
MIAMI-FT. LAUDERDALE (528)	171	164	-7	-4.1%	1.68%
PROVIDENCE-NEW BEDFORD (521)	280	142	-138	-49.3%	1.45%
BURLINGTON-PLATTSBURGH (523)	196	138	-58	-29.6%	1.41%
BALTIMORE (512)	230	117	-113	-49.1%	1.20%

All others equal less than 1% each

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

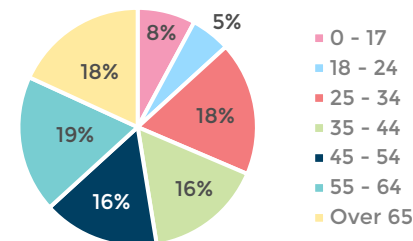


Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

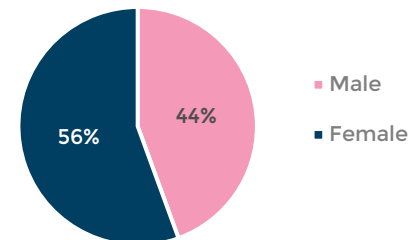
AGE	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
0 - 17	2,828	2,287	1,070	-1,217	-53.2%
18 - 24	2,364	2,067	732	-1,335	-64.6%
25 - 34	5,400	4,397	2,474	-1,923	-43.7%
35 - 44	4,363	3,874	2,179	-1,695	-43.8%
45 - 54	3,888	3,841	2,149	-1,692	-44.1%
55 - 64	3,944	4,008	2,534	-1,474	-36.8%
Over 65	3,529	3,614	2,469	-1,145	-31.7%
Total	26,316	24,088	13,607	-10,481	-43.5%

Age Q1 2020



GENDER	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Male	11,740	9,228	6,046	-3,182	-34.5%
Female	14,576	14,860	7,561	-7,299	-49.1%
Total	26,316	24,088	13,607	-10,481	-43.5%

Gender Q1 2020





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

Average Length of Stay	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Leisure Visitors	5.38	5.49	6.00	0.51	9.3%
Business Visitors	4.45	5.20	5.72	0.52	10.0%
Visiting Friends & Relatives	11.19	11.25	12.58	1.33	11.8%
Country of Origin					
US	4.65	4.79	4.97	0.18	3.8%
Canada	7.52	7.69	8.88	1.19	15.5%
UK	8.16	8.53	8.51	-0.02	-0.2%
Intended Address					
Hotel or Similar	4.58	4.75	4.84	0.09	2.0%
Rental House/Apt	8.93	9.31	11.39	2.08	22.3%
Friends & Relatives	11.21	11.05	12.31	1.26	11.4%
Total AVG	5.92	6.16	6.85	0.69	11.2%



Air Statistics

1st QUARTER 2020

In the 1st quarter of 2020 air capacity decreased 20.6% or 24,308 seats and seats sold decreased by 23.5% or 17,672 compared to last year 1st quarter period.



Air Statistics – Q1 2020

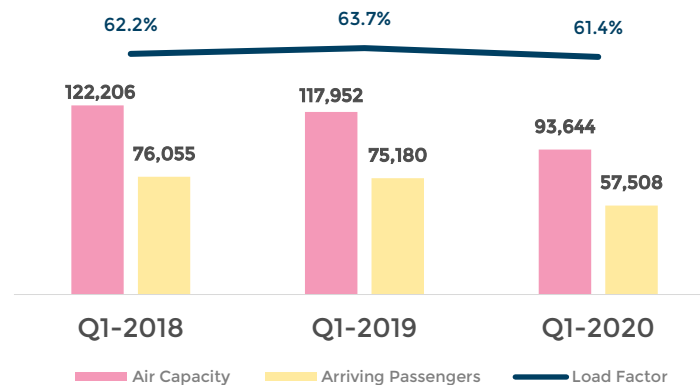
Air Figures	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Air Capacity (Total Seats)	122,206	117,952	36,400	34,325	22,919	93,644	-24,308	-20.6%
Arriving Passengers (Seats Sold)	76,055	75,180	22,840	21,481	13,187	57,508	-17,672	-23.5%
Air Load Factor (% filled)	62.2%	63.7%	62.7%	62.6%	57.5%	61.4%	-2.3%	-3.7%



20.6% VS 2019
AIR CAPACITY



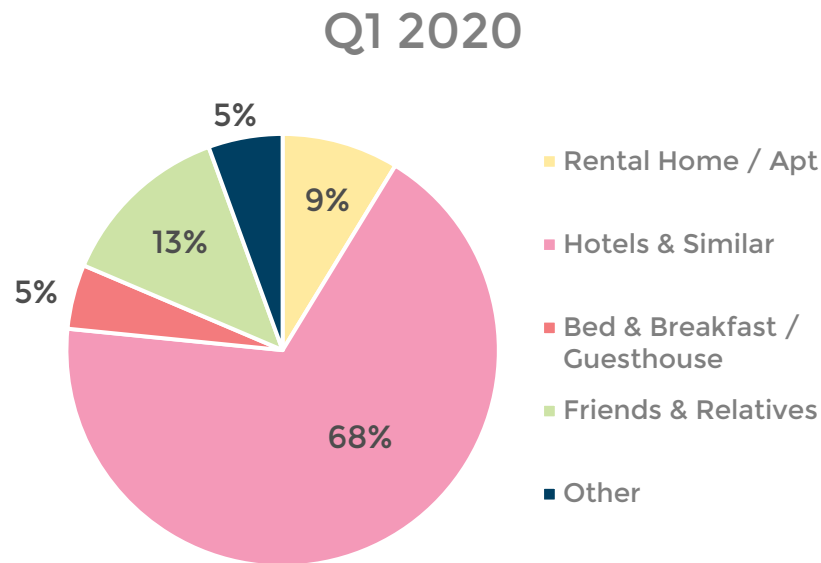
23.5% VS 2019
ARRIVING PASSENGERS
(INCLUDING RESIDENTS)

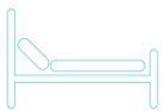




AIR VISITORS – ACCOMMODATION TYPE

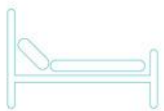
In Q1 73% of air visitors stayed in a Hotel or B&B/Guesthouse. Friends and relatives hosted 13% of air visitors. Vacation rentals were third with 9% of visitors opting for this accommodation type.





Accommodation Statistics

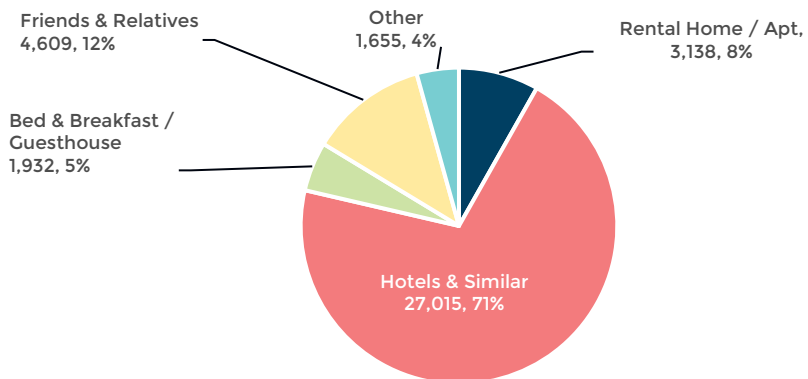
Accommodations	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Hotel Occupancy	44.6%	42.2%	28.8%	-13.4%	-31.8%
Hotel Average Daily Rate (ADR)				-\$3.49	-1.3%
Hotel Revenue Per Available Room (RevPAR)				-\$36.14	-32.7%
% Staying In Commercial Accommodations TOTAL	76.0%	75.5%	72.7%	-2.8%	-3.7%
% Staying In Commercial Accommodations (Leisure)	82.2%	80.7%	77.6%	-3.1%	-3.8%
% Staying In Commercial Accommodations (Business)	89.6%	89.2%	88.6%	-0.6%	-0.7%
Bed Nights in Commercial Accommodations	140,357	137,411	84,047	-53,364	-38.8%



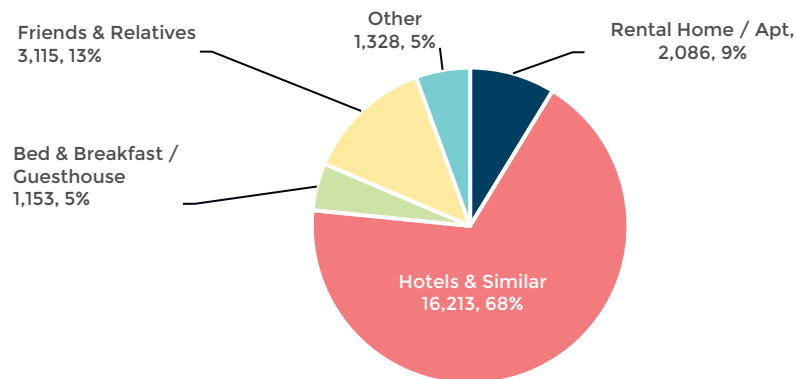
Vacation Rental Statistics

VACATION RENTALS	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
% Staying in Rental TOTAL	7.80%	8.20%	8.70%	0.50%	6.1%
% Staying in rental Leisure	9.20%	10.10%	11.00%	0.90%	8.9%
% Staying in rental Business	5.10%	5.10%	6.30%	1.20%	23.5%
Average Length of Stay	8.93	9.31	11.39	2.08	22.3%

Q1 2019



Q2 2020





Estimated Air Visitor Expenditure

VACATION LEISURE ONLY	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Average Vacation / Leisure Visitor Spending (per person)	\$1,243.89	\$1,326.71	\$1,453.77	\$127.06	9.6%
TOTAL VACATION / LEISURE VISITOR EXPENDITURE	\$32,734,209.24	\$31,957,790.48	\$19,781,448.39	-12,176,342.09	-38.1%

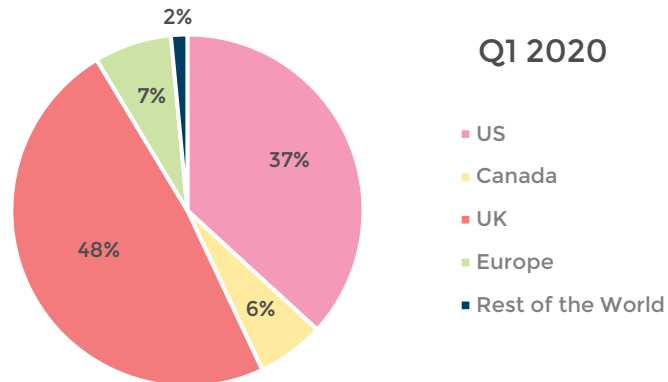
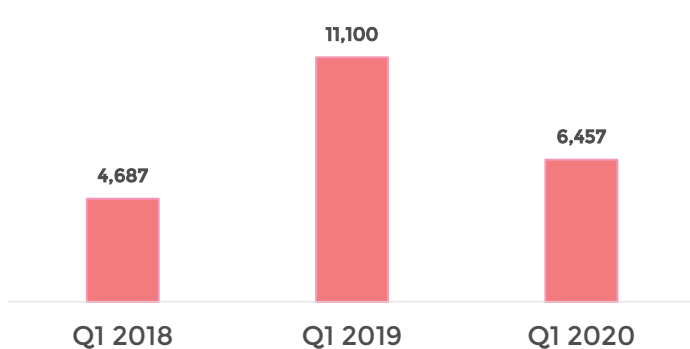
BUSINESS	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Average Business Visitor Spending (per person)	\$1,262.66	\$1,274.59	\$1,406.01	\$131.42	10.3%
TOTAL BUSINESS AIR VISITOR EXPENDITURE	\$11,509,145.90	\$12,679,621.32	\$10,113,429.93	-2,566,191.39	-20.2%

TOTAL	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Average Total Visitor Spending (per person)	\$1,200.52	\$1,257.62	\$1,358.43	\$100.81	8.0%
TOTAL AIR VISITOR EXPENDITURE	\$48,412,169.52	\$48,228,469.38	\$32,462,401.71	-15,766,067.67	-32.7%



Cruise Arrivals

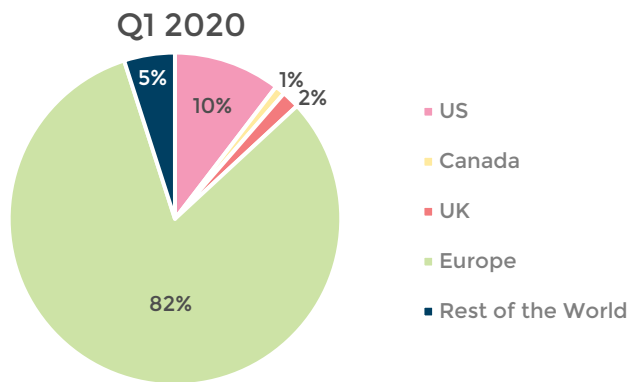
Total Cruise Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	1,512	974	175	2,205	0	2,380	1,406	144.4%
Canada	228	118	30	373	0	403	285	241.5%
UK	1,778	9,236	1,300	4,695	0	5,995	-3,241	-35.1%
Europe	1,039	610	301	172	0	473	-137	-22.5%
Rest Of The World	130	162	57	58	0	115	-47	-29.0%
Total	4,687	11,100	1,863	7,503	0	9,366	-1,734	-15.6%





Yacht Arrivals

Yacht Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	11	34	6	0	36	42	8	23.5%
Canada	1	49	3	0	1	4	-45	-91.8%
UK	7	4	0	0	7	7	3	75.0%
Europe	13	93	6	2	323	331	238	255.9%
Rest Of The World	9	26	1	0	19	20	-6	-23.1%
Total	41	206	16	2	386	404	198	96.1%





Yacht Arrivals

Yacht Length	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
23m (76ft) and below	8	11	3	1	6	10	-1	-9.1%
24m (77ft)- 29m (95ft)	1	1	1	0	2	3	2	200.0%
30m (96ft) - 44m (144ft)	2	2	0	0	3	3	1	50.0%
45m and above (145+ ft)	4	2	1	0	7	8	6	300.0%
Total	15	16	5	1	18	24	8	50.0%

Superyacht = 30 meters and above

VESSELS BY LENGTH

