

Tourism Measures

QUARTER 4 2020

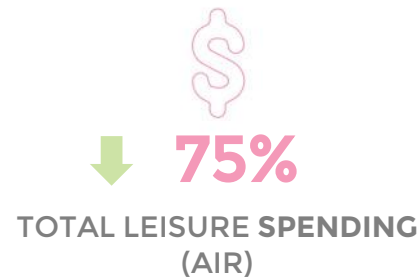
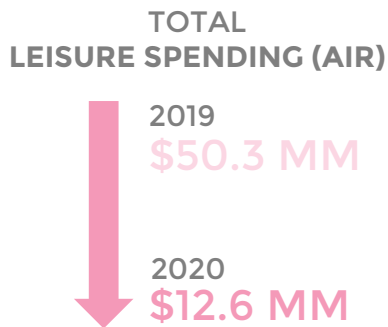
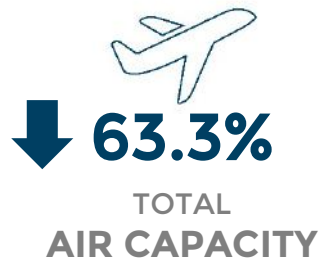
Due to the COVID-19 pandemic, Bermuda closed its borders to regularly scheduled commercial flights from March 21 through to June 30, 2020

BERMUDA

Executive Summary

Q4 2020

PERCENTAGES ARE % CHANGE COMPARING 2020 TO 2019



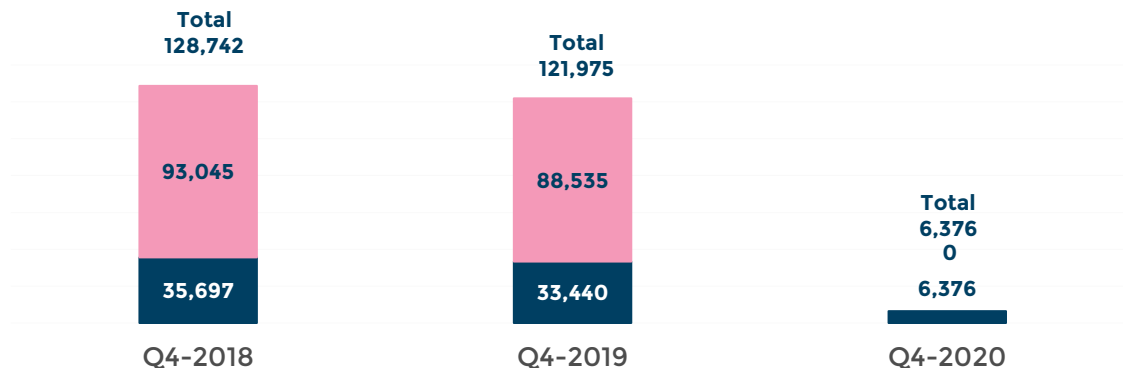


Total Vacation & Leisure Visitor Arrivals

	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Air Vacation & Leisure Visitors	35,697	33,440	3,485	1,624	1,267	6,376	-27,064	-80.9%	203,702	191,417	25,704	-165,713	-86.6%
Cruise Visitors	93,045	88,535	0	0	0	0	-88,535	-100.0%	484,339	535,561	9,366	-526,195	-98.3%
Total Leisure Visitors	128,742	121,975	3,485	1,624	1,267	6,376	-115,599	-94.8%	688,041	726,978	35,070	-691,908	-95.2%

■ Cruise

■ Air Vacation & Leisure

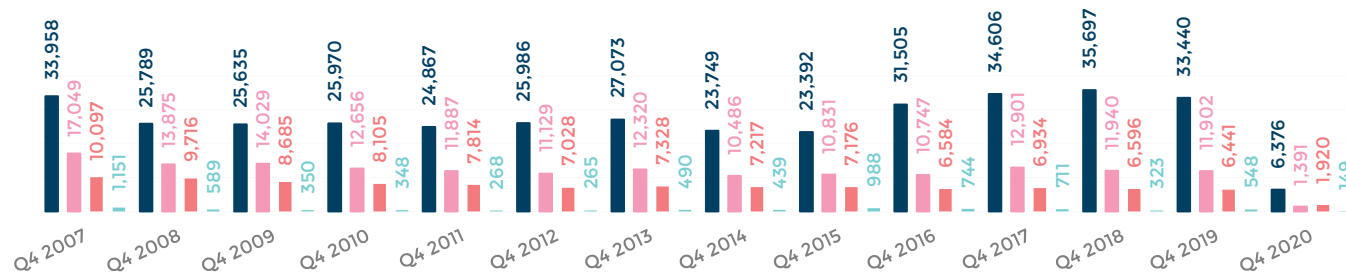




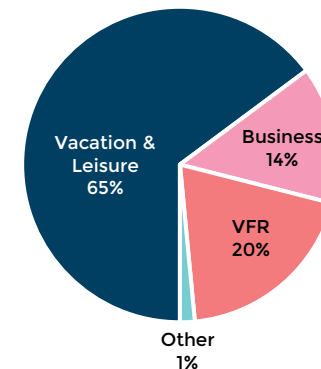
Total Air Visitors – Purpose of Visit

	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Vacation & Leisure	35,697	33,440	3,485	1,624	1,267	6,376	-27,064	-80.9%	203,702	191,417	25,704	-165,713	-86.6%
Business	11,940	11,902	593	580	218	1,391	-10,511	-88.3%	46,644	47,285	9,367	-37,918	-80.2%
Visiting Friends & Relatives	6,596	6,441	626	434	860	1,920	-4,521	-70.2%	29,016	27,751	6,266	-21,485	-77.4%
Other	323	548	48	70	31	149	-399	-72.8%	2,525	3,025	734	-2,291	-75.7%
Total Air Visitors	54,556	52,331	4,752	2,708	2,376	9,836	-42,495	-81.2%	281,887	269,478	42,071	-227,407	-84.4%

■ Vacation & Leisure ■ Business ■ VFR ■ Other



Q4 2020





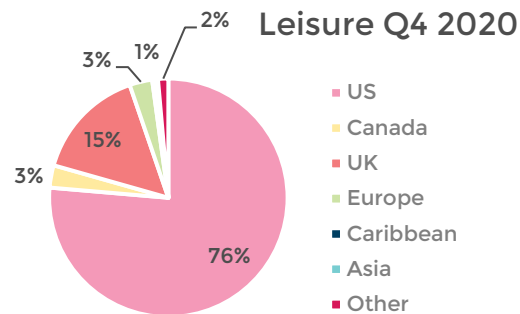
Total Air Visitors – Purpose of Visit Detail

	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Vacation & Leisure	35,697	33,440	3,485	1,624	1,267	6,376	-27,064	-80.9%	203,702	191,417	25,704	-165,713	-86.6%
Vacation	33,200	31,376	2,546	1,543	1,252	5,341	-26,035	-83.0%	192,173	181,064	23,576	-157,488	-87.0%
Destination Wedding	1,653	833	152	68	13	233	-600	-72.0%	7,509	6,046	445	-5,601	-92.6%
Concert/Festival/ Carnival	49	53	3	0	0	3	-50	-94.3%	561	728	106	-622	-85.4%
Sporting Events	795	1,178	784	13	2	799	-379	-32.2%	3,459	3,579	1,577	-2,002	-55.9%
Business	11,940	11,902	593	580	218	1,391	-10,511	-88.3%	46,644	47,285	9,367	-37,918	-80.2%
Business	8,891	9,253	555	527	206	1,288	-7,965	-86.1%	34,663	35,048	7,884	-27,164	-77.5%
Incentive Groups	42	20	1	0	0	1	-19	-95.0%	749	805	12	-793	-98.5%
Conference/Meeting	3,007	2,629	37	53	12	102	-2,527	-96.1%	11,232	11,432	1,471	-9,961	-87.1%
Visiting Friends & Relatives	6,596	6,441	626	434	860	1,920	-4,521	-70.2%	29,016	27,751	6,266	-21,485	-77.4%
Vacation	4,803	4,605	363	210	449	1,022	-3,583	-77.8%	23,394	21,240	3,723	-17,517	-82.5%
Personal	1,793	1,836	263	224	411	898	-938	-51.1%	5,622	6,511	2,543	-3,968	-60.9%
Other	323	548	48	70	31	149	-399	-72.8%	2,525	3,025	734	-2,291	-75.7%
Study	42	52	2	3	0	5	-47	-90.4%	635	825	172	-653	-79.2%
Other	281	496	46	67	31	144	-352	-71.0%	1,890	2,200	562	-1,638	-74.5%
Total Air Visitors	54,556	52,331	4,752	2,708	2,376	9,836	-42,495	-81.2%	281,887	269,478	42,071	-227,407	-84.4%

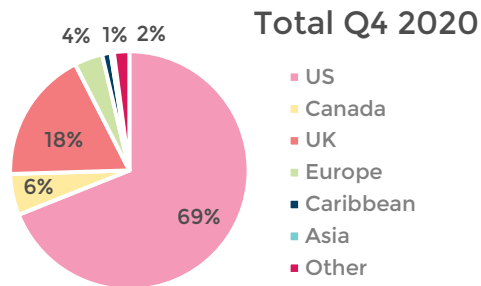


Air Visitor Arrivals by Country

Leisure Air Arrivals	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
US	28,252	25,918	2,548	1,388	933	4,869	-21,049	-81.2%	167,433	156,901	18,971	-137,930	-87.9%
Canada	3,839	3,870	81	58	54	193	-3,677	-95.0%	17,452	17,041	2,828	-14,213	-83.4%
UK	2,022	2,076	634	118	227	979	-1,097	-52.8%	10,268	10,065	2,888	-7,177	-71.3%
Europe	801	712	134	38	24	196	-516	-72.5%	4,089	3,821	557	-3,264	-85.4%
Caribbean	233	203	8	7	17	32	-171	-84.2%	1,058	982	143	-839	-85.4%
Asia	162	152	7	5	6	18	-134	-88.2%	844	712	72	-640	-89.9%
Other	388	509	73	10	6	89	-420	-82.5%	2,558	1,895	245	-1,650	-87.1%
Total	35,697	33,440	3,485	1,624	1,267	6,376	-27,064	-80.9%	203,702	191,417	25,704	-165,713	-86.6%



Total Air Arrivals	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
US	39,303	36,738	3,253	2,036	1,492	6,781	-29,957	-81.5%	214,505	202,460	28,183	-174,277	-86.1%
Canada	6,299	6,203	199	174	176	549	-5,654	-91.1%	27,638	27,748	4,936	-22,812	-82.2%
UK	4,701	5,071	950	310	507	1,767	-3,304	-65.2%	20,955	21,641	5,955	-15,686	-72.5%
Europe	1,987	1,881	208	73	96	377	-1,504	-80.0%	8,117	8,027	1,376	-6,651	-82.9%
Caribbean	799	703	27	37	51	115	-588	-83.6%	3,176	3,021	549	-2,472	-81.8%
Asia	385	407	18	11	13	42	-365	-89.7%	1,818	1,655	239	-1,416	-85.6%
Other	1,082	1,328	97	67	41	205	-1,123	-84.6%	5,678	4,926	833	-4,093	-83.1%
Total	54,556	52,331	4,752	2,708	2,376	9,836	-42,495	-81.2%	281,887	269,478	42,071	-227,407	-84.4%





US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q4 2019	# of Arrivals Q4 2020	# CHG YOY	% CHG YOY	2020 % Share of Total	# of Arrivals YTD 2019	# of Arrivals YTD 2020	# CHG YOY	% CHG YOY	2020 % Share of Total
NEW YORK (501)	7,658	1,556	-6,102	-79.7%	32.0%	53,383	6,225	-47,158	-88.3%	32.8%
BOSTON (MANCHESTER) (506)	5,413	531	-4,882	-90.2%	10.9%	29,704	3,049	-26,655	-89.7%	16.1%
WASHINGTON, DC (HAGRSTWN) (511)	899	200	-699	-77.8%	4.1%	7,556	752	-6,804	-90.0%	4.0%
PHILADELPHIA (504)	1,748	180	-1,568	-89.7%	3.7%	10,212	712	-9,500	-93.0%	3.8%
ATLANTA (524)	557	170	-387	-69.5%	3.5%	3,027	534	-2,493	-82.4%	2.8%
HARTFORD & NEW HAVEN (533)	614	107	-507	-82.6%	2.2%	3,527	451	-3,076	-87.2%	2.4%
LOS ANGELES (803)	252	86	-166	-65.9%	1.8%	1,642	242	-1,400	-85.3%	1.3%
SAN FRANCISCO-OAK-SAN JOSE (807)	217	86	-131	-60.4%	1.8%	1,393	224	-1,169	-83.9%	1.2%
WEST PALM BEACH-FT. PIERCE (548)	265	84	-181	-68.3%	1.7%	1,223	191	-1,032	-84.4%	1.0%
DALLAS-FT. WORTH (623)	210	84	-126	-60.0%	1.7%	1,269	255	-1,014	-79.9%	1.3%
MIAMI-FT. LAUDERDALE (528)	327	81	-246	-75.2%	1.7%	1,375	289	-1,086	-79.0%	1.5%
HOUSTON (618)	139	77	-62	-44.6%	1.6%	995	160	-835	-83.9%	0.8%
BALTIMORE (512)	428	76	-352	-82.2%	1.6%	2,480	289	-2,191	-88.3%	1.5%
JACKSONVILLE (561)	138	70	-68	-49.3%	1.4%	614	153	-461	-75.1%	0.8%
CHARLOTTE (517)	144	66	-78	-54.2%	1.4%	1,018	173	-845	-83.0%	0.9%
CHICAGO (602)	355	60	-295	-83.1%	1.2%	1,927	346	-1,581	-82.0%	1.8%
DENVER (751)	182	60	-122	-67.0%	1.2%	850	154	-696	-81.9%	0.8%
ORLANDO-DAYTONA BCH-MELBRN (534)	155	53	-102	-65.8%	1.1%	803	163	-640	-79.7%	0.9%
TAMPA-ST. PETE (SARASOTA) (539)	247	51	-196	-79.4%	1.0%	1,103	150	-953	-86.4%	0.8%

All others equal less than 1% each

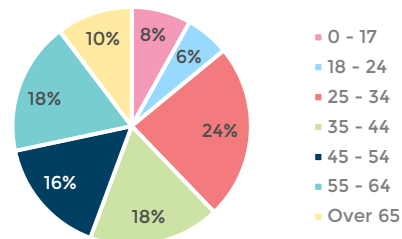


Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

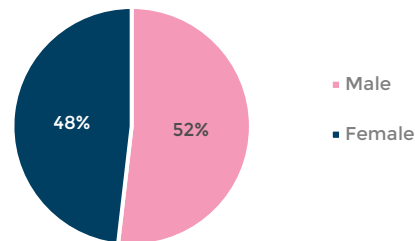
AGE	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
0 - 17	3,296	2,995	516	-2,479	-82.8%	23,946	22,451	2,259	-20,192	-89.9%
18 - 24	1,827	1,649	380	-1,269	-77.0%	13,116	11,976	1,566	-10,410	-86.9%
25 - 34	6,711	5,835	1,516	-4,319	-74.0%	40,616	34,520	5,221	-29,299	-84.9%
35 - 44	6,063	5,836	1,136	-4,700	-80.5%	35,219	33,061	4,275	-28,786	-87.1%
45 - 54	6,100	5,667	1,022	-4,645	-82.0%	34,224	32,728	4,135	-28,593	-87.4%
55 - 64	6,438	6,245	1,148	-5,097	-81.6%	32,123	31,964	4,592	-27,372	-85.6%
Over 65	5,262	5,213	658	-4,555	-87.4%	24,458	24,717	3,656	-21,061	-85.2%
Total	35,697	33,440	6,376	-27,064	-80.9%	203,702	191,417	25,704	-165,713	-86.6%

AGE Q4 2020



GENDER	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Male	16,835	15,680	3,305	-12,375	-78.9%	93,202	85,524	12,060	-73,464	-85.9%
Female	18,862	17,760	3,071	-14,689	-82.7%	110,500	105,893	13,644	-92,249	-87.1%
Total	35,697	33,440	6,376	-27,064	-80.9%	203,702	191,417	25,704	-165,713	-86.6%

GENDER Q4 2020





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

Average Length of Stay	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Leisure Visitors	5.39	5.51	10.68	5.17	93.8%	5.37	5.42	8.13	2.71	50.0%
Business Visitors	4.26	4.28	19.90	15.62	365.0%	4.59	4.93	8.49	3.56	72.2%
Visiting Friends & Relatives	10.66	10.89	22.49	11.60	106.5%	10.65	10.54	17.64	7.10	67.4%
Country of Origin									0.00	
US	4.68	4.71	10.88	6.17	131.0%	4.89	4.90	7.51	2.61	53.3%
Canada	7.51	7.38	27.09	19.71	267.1%	7.21	7.18	11.74	4.56	63.5%
UK	9.05	8.44	15.48	7.04	83.4%	9.15	9.10	12.66	3.56	39.1%
Intended Address									0.00	
Hotel or Similar	4.49	4.57	10.25	5.68	124.3%	4.64	4.69	6.59	1.90	40.5%
Rental House/Apt	7.92	7.67	19.27	11.60	151.2%	7.41	7.60	14.22	6.62	87.1%
Friends & Relatives	10.31	10.74	21.38	10.64	99.1%	10.40	10.33	16.40	6.07	58.8%
Total AVG	5.83	5.98	14.70	8.72	145.8%	5.86	5.96	9.94	3.98	66.8%



Air Statistics

4th QUARTER 2020

In the 4th quarter of 2020 air capacity decreased 63.3% or 80,676 seats and seats sold decreased by 82.4% or 77,458 seats compared to last year 4th quarter period.



Air Statistics – Q4 2020

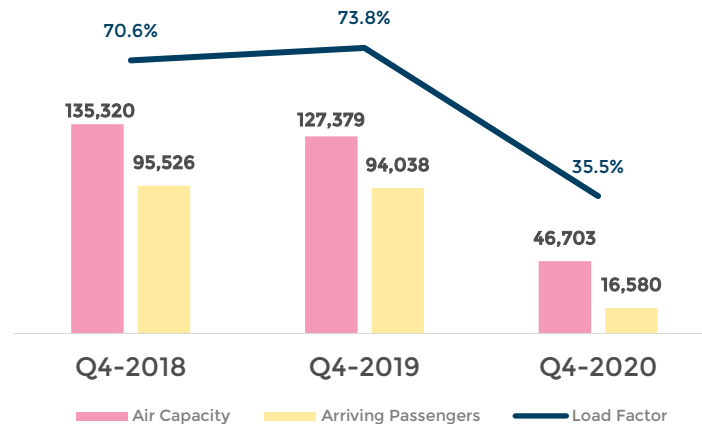
Air Figures	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Air Capacity (Total Seats)	135,320	127,379	16,460	14,636	15,607	46,703	-80,676	-63.3%	608,988	579,270	170,344	-408,926	-70.6%
Arriving Passengers (Seats Sold)	95,526	94,038	6,840	4,677	5,063	16,580	-77,458	-82.4%	444,388	435,528	88,899	-346,629	-79.6%
Air Load Factor (% filled)	70.6%	73.8%	41.6%	32.0%	32.4%	35.5%	-38.3%	-51.9%	73.0%	75.2%	52.2%	-23.0%	-30.6%



63.3% VS 2019
AIR CAPACITY



82.4% VS 2019
ARRIVING PASSENGERS
(INCLUDING RESIDENTS)

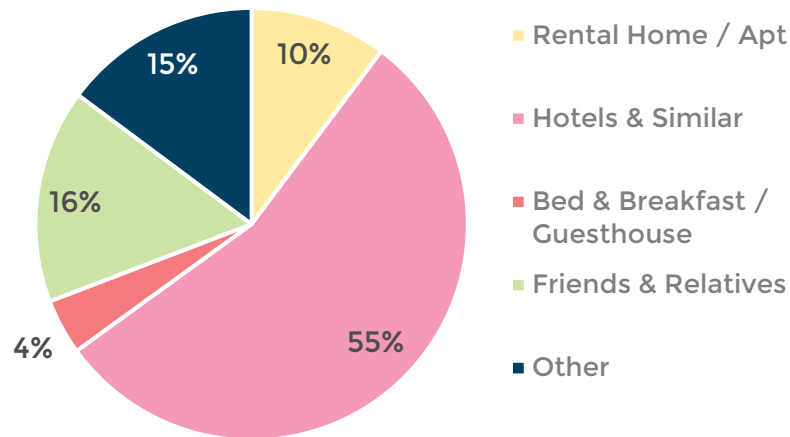


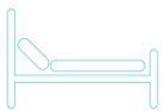


AIR VISITORS – ACCOMMODATION TYPE

In Q4 55% of air visitors stayed in a Hotel or similar. 16% of air visitors stayed with Friends and Relatives while 10% were hosted by a Rental Home / Apartment.

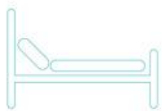
Q4 2020





Accommodation Statistics

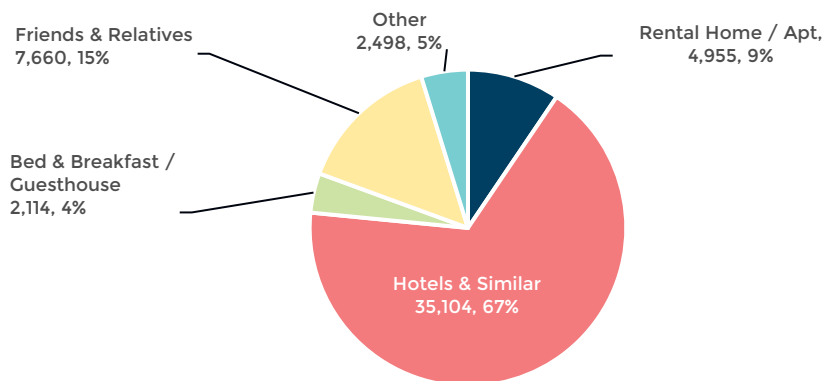
Accommodations	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Hotel Occupancy				-15.3%	-29.8%				-36.9%	-60.5%
Hotel Average Daily Rate (ADR)				-\$40.07	-12.7%				-\$93.75	-24.5%
Hotel Revenue Per Available Room (RevPAR)				-\$62.54	-38.7%				-\$163.97	-70.1%
% Staying In Commercial Accommodations TOTAL	72.5%	71.1%	58.9%	-12.2%	-17.2%	72.3%	72.0%	65.1%	-6.9%	-9.6%
% Staying In Commercial Accommodations (Leisure)	78.7%	76.8%	67.8%	-9.0%	-11.7%	77.9%	77.5%	71.1%	-6.4%	-8.3%
% Staying In Commercial Accommodations (Business)	89.6%	89.7%	84.3%	-5.4%	-6.0%	89.1%	88.6%	87.4%	-1.2%	-1.4%
Bed Nights in Commercial Accommodations	177,798	169,972	59,392	-110,580	-65.1%	944,844	911,015	180,631	-730,384	-80.2%



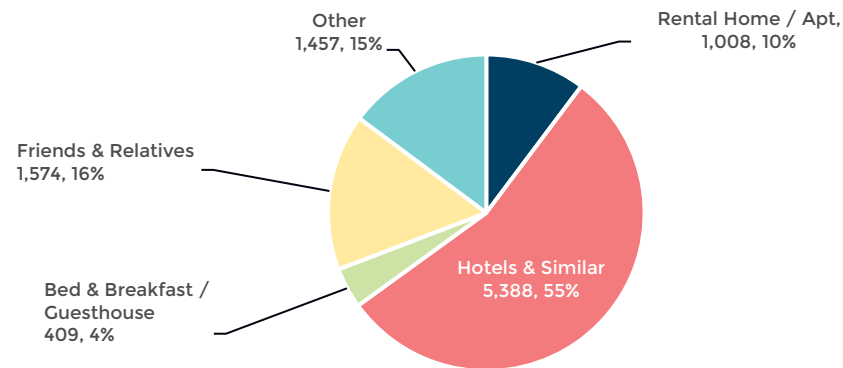
Vacation Rental Statistics

VACATION RENTALS	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
% Staying in Rental TOTAL	8.7%	9.5%	10.2%	0.7%	7.4%	11.1%	10.0%	9.8%	-0.2%	-2.0%
% Staying in Rental Leisure	10.8%	11.7%	12.4%	0.7%	6.0%	13.1%	11.9%	12.3%	0.4%	3.4%
% Staying in Rental Business	4.9%	5.5%	6.7%	1.2%	21.8%	5.9%	5.3%	6.5%	1.2%	22.6%
Average Length of Stay	7.91	7.67	19.27	11.6	151.2%	7.41	7.6	14.22	6.62	87.1%

Q4 2019



Q4 2020





Estimated Air Visitor Expenditure

VACATION LEISURE ONLY	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Average Vacation / Leisure Visitor Spending (per person)	\$1,538.73	\$1,504.98	\$1,968.36	\$463.38	30.8%	\$1,477.21	\$1,561.47	\$1,808.72	\$247.25	15.8%
TOTAL VACATION / LEISURE VISITOR EXPENDITURE	\$54,928,044.81	\$50,326,531.20	\$12,550,263.24	(\$37,776,267.96)	-75.1%	\$300,910,631.42	\$298,891,902.99	\$46,491,233.55	(\$252,400,669.44)	-84.4%

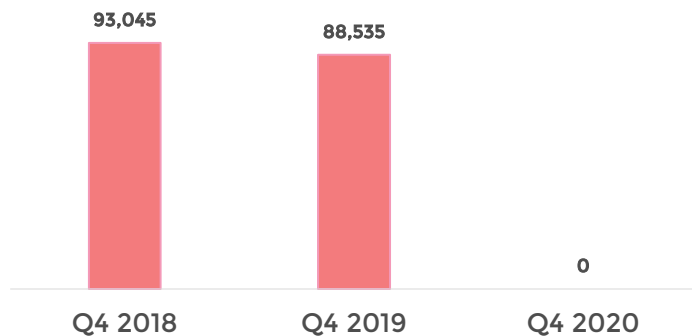
BUSINESS	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Average Business Visitor Spending (per person)	\$1,442.25	\$1,442.07	\$1,854.06	\$411.99	28.6%	\$1,391.63	\$1,530.83	\$1,578.72	\$47.89	3.1%
TOTAL BUSINESS AIR VISITOR EXPENDITURE	\$17,220,465.00	\$17,163,517.14	\$2,578,998.10	(\$14,584,519.04)	-85.0%	\$64,911,189.72	\$72,385,296.55	\$14,787,895.99	(\$57,597,400.56)	-79.6%

TOTAL	Q4 2018	Q4 2019	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Average Total Visitor Spending (per person)	\$1,455.72	\$1,410.98	\$1,779.54	\$368.56	26.1%	\$1,401.90	\$1,483.48	\$1,638.78	\$155.30	10.5%
TOTAL AIR VISITOR EXPENDITURE	\$79,418,260.32	\$73,837,994.38	\$17,503,588.96	(\$56,334,405.42)	-76.3%	\$395,177,385.30	\$399,765,223.44	\$68,945,076.24	(\$330,820,147.20)	-82.8%



Cruise Arrivals

Total Cruise Arrivals	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
US	68,985	69,956	0	0	0	0	-69,956	-100.0%	417,992	465,865	2,380	-463,485	-99.5%
Canada	3,816	4,170	0	0	0	0	-4,170	-100.0%	21,421	20,581	403	-20,178	-98.0%
UK	6,529	2,769	0	0	0	0	-2,769	-100.0%	14,888	19,456	5,995	-13,461	-69.2%
Europe	10,468	8,465	0	0	0	0	-8,465	-100.0%	16,127	13,904	473	-13,431	-96.6%
Rest Of The World	3,247	3,175	0	0	0	0	-3,175	-100.0%	13,911	15,755	115	-15,640	-99.3%
Total	93,045	88,535	0	0	0	0	-88,535	-100.0%	484,339	535,561	9,366	-526,195	-98.3%



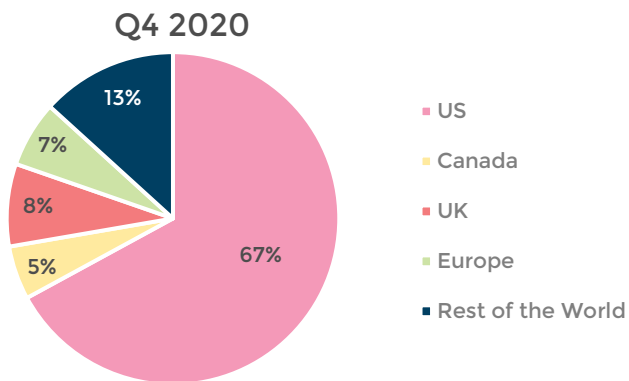
Q4 2020

- US
- Canada
- UK
- Europe
- Rest of the World



Yacht Arrivals

Yacht Arrivals (Passengers)	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
US	448	409	49	96	20	165	-244	-59.7%	2,356	1,362	437	-925	-67.9%
Canada	66	70	1	12	0	13	-57	-81.4%	272	207	50	-157	-75.8%
UK	60	31	6	12	2	20	-11	-35.5%	502	425	133	-292	-68.7%
Europe	39	43	5	3	8	16	-27	-62.8%	901	830	496	-334	-40.2%
Rest Of The World	41	45	19	9	5	33	-12	-26.7%	426	379	183	-196	-51.7%
Total	654	598	80	132	35	247	-351	-58.7%	4,457	3,203	1,299	-1,904	-59.4%

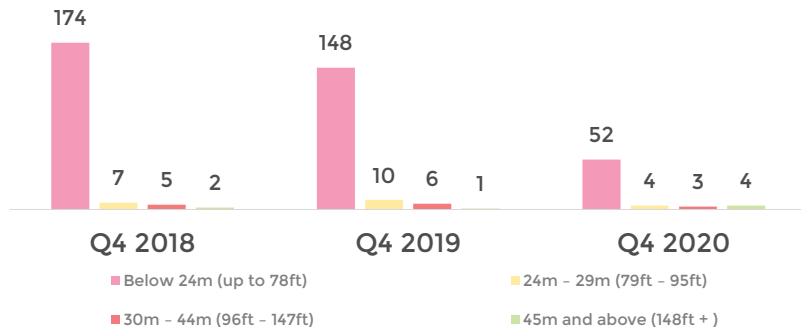




Yacht Arrivals

Yacht Length	Q4 2018	Q4 2019	20-Oct	20-Nov	20-Dec	Q4 2020	# CHG YOY	% CHG YOY	YTD-18	YTD-19	YTD-20	# CHG YOY	% CHG YOY
Below 24m (up to 78ft)	174	148	9	37	6	52	-96	-64.9%	838	688	181	-507	-73.7%
24m – 29m (79ft – 95ft)	7	10	0	2	2	4	-6	-60.0%	36	36	16	-20	-55.6%
30m – 44m (96ft – 147ft)	5	6	0	2	1	3	-3	-50.0%	29	28	16	-12	-42.9%
45m and above (148ft +)	2	1	3	1	0	4	3	300.0%	44	39	19	-20	-51.3%
Total	188	165	12	42	9	63	-102	-61.8%	947	791	232	-559	-70.7%

VESSELS BY LENGTH



SUPERYACHTS



Q4 2020 **11**
Year to Date **46**

Superyacht = Vessel measuring in length in excess of 24 metres, irrespective of tonnage, with passenger accommodation not exceeding twelve persons (excluding crew); but does not include a passenger ship or any vessel used for the transportation of goods for commercial purposes.