

Tourism Measures

1ST QUARTER 2021

BERMUDAΔ

Executive Summary

Q1 2021

PERCENTAGES ARE % CHANGE COMPARING 2021 TO 2020



↓ **87.3%**

LEISURE
AIR ARRIVALS

USA

84.2% ↓

CAN

98.4% ↓

UK

91.4% ↓



66.5%

TOTAL
AIR CAPACITY



CRUISE ARRIVALS

100% ↓

14.15 DAYS

135.8% ↑

AVERAGE LEISURE
LENGTH OF STAY

TOTAL
LEISURE VISITOR EXPENDITURE

2020

\$19.8 MM



2021

\$2.9 MM

85.6% ↓

SUPERYACHT
CHANGE IN CALLS

40% ↓

SUPERYACHT
ECONOMIC IMPACT

\$99,566 **62%** ↓

BERMUDA

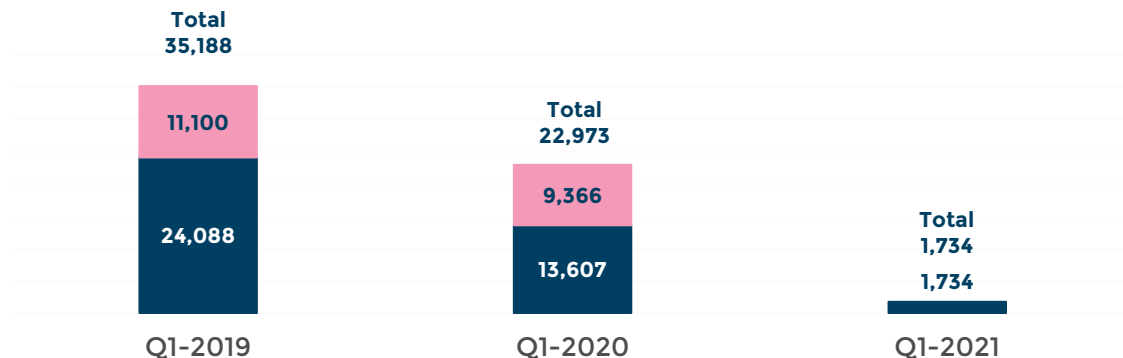


Total Vacation & Leisure Visitor Arrivals

	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
Air Vacation & Leisure Visitors	24,088	13,607	400	309	1,025	1,734	-11,873	-87.3%
Cruise Visitors	11,100	9,366	0	0		0	-9,366	-100.0%
Total Leisure Visitors	35,188	22,973	400	309	1,025	1,734	-21,239	-92.5%

■ Cruise

■ Air Vacation & Leisure

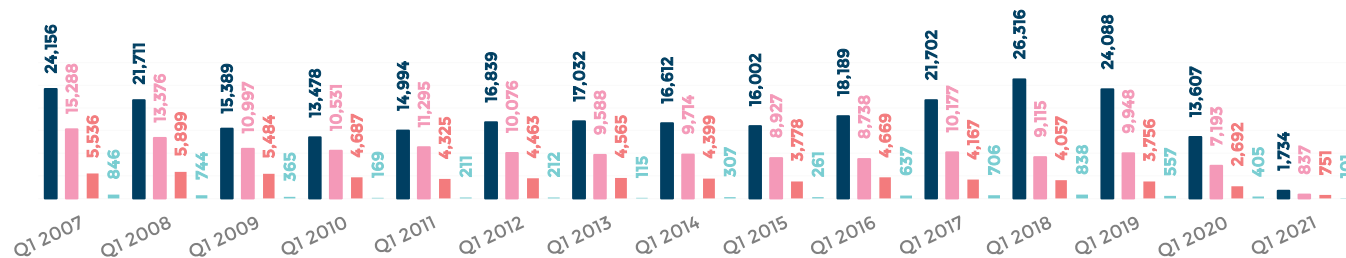




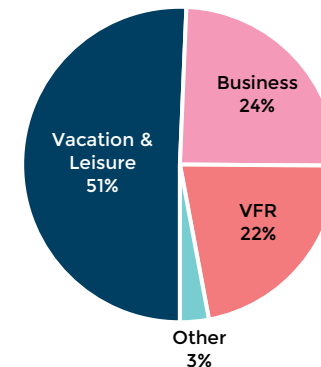
Total Air Visitors – Purpose of Visit

	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
Vacation & Leisure	24,088	13,607	400	309	1,025	1,734	-11,873	-87.3%
Business	9,948	7,193	216	205	416	837	-6,356	-88.4%
Visiting Friends & Relatives	3,756	2,692	204	216	331	751	-1,941	-72.1%
Other	557	405	38	22	41	101	-304	-75.1%
Total Air Visitors	38,349	23,897	858	752	1,813	3,423	-20,474	-85.7%

■ Vacation & Leisure ■ Business ■ VFR ■ Other



Q1 2021



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

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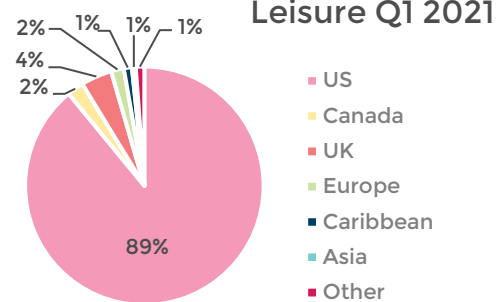
Total Air Visitors – Purpose of Visit Detail

	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
Vacation & Leisure	24,088	13,607	400	309	1,025	1,734	-11,873	-87.3%
Vacation	22,801	12,632	398	304	1,016	1,718	-10,914	-86.4%
Destination Wedding	66	99	0	2	7	9	-90	-90.9%
Concert/Festival/ Carnival	125	103	0	0	0	0	-103	-100.0%
Sporting Events	1,096	773	2	3	2	7	-766	-99.1%
Business	9,948	7,193	216	205	416	837	-6,356	-88.4%
Business	7,691	5,853	204	185	388	777	-5,076	-86.7%
Incentive Groups	8	10	0	0	2	2	-8	-80.0%
Conference/Meeting	2,249	1,330	12	20	26	58	-1,272	-95.6%
Visiting Friends & Relatives	3,756	2,692	204	216	331	751	-1,941	-72.1%
Vacation	2,438	1,629	80	85	169	334	-1,295	-79.5%
Personal	1,318	1,063	124	131	162	417	-646	-60.8%
Other	557	405	38	22	41	101	-304	-75.1%
Study	266	150	1	0	4	5	-145	-96.7%
Other	291	255	37	22	37	96	-159	-62.4%
Total Air Visitors	38,349	23,897	858	752	1,813	3,423	-20,474	-85.7%

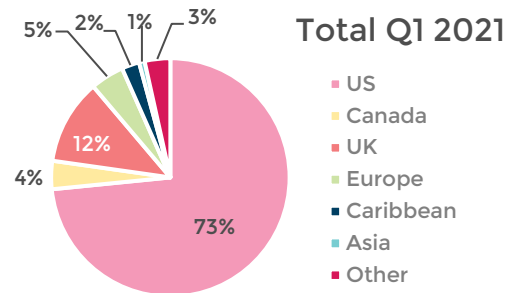


Air Visitor Arrivals by Country

Leisure Air Arrivals	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
US	18,498	9,771	314	269	961	1,544	-8,227	-84.2%
Canada	3,662	2,502	27	4	8	39	-2,463	-98.4%
UK	1,196	845	41	20	12	73	-772	-91.4%
Europe	270	220	10	4	16	30	-190	-86.4%
Caribbean	143	86	1	5	13	19	-67	-77.9%
Asia	134	51	3	2	4	9	-42	-82.4%
Other	185	132	4	5	11	20	-112	-84.8%
Total	24,088	13,607	400	309	1,025	1,734	-11,873	-87.3%



Total Air Arrivals	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
US	26,619	15,788	545	547	1,421	2,513	-13,275	-84.1%
Canada	6,264	3,946	83	22	26	131	-3,815	-96.7%
UK	3,082	2,378	133	103	160	396	-1,982	-83.3%
Europe	944	713	38	18	100	156	-557	-78.1%
Caribbean	519	347	21	21	40	82	-265	-76.4%
Asia	280	164	9	6	11	26	-138	-84.1%
Other	641	561	29	35	55	119	-442	-78.8%
Total	38,349	23,897	858	752	1,813	3,423	-20,474	-85.7%





US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q1 2020	# of Arrivals Q1 2021	# CHG YOY	% CHG YOY	2021 % Share of Total
NEW YORK (501)	2,895	560	-2,335	-80.7%	36.27%
BOSTON (MANCHESTER) (506)	2,023	141	-1,882	-93.0%	9.13%
PHILADELPHIA (504)	373	104	-269	-72.1%	6.74%
WASHINGTON, DC (HAGRSTWN) (511)	364	79	-285	-78.3%	5.12%
MIAMI-FT. LAUDERDALE (528)	161	52	-109	-67.7%	3.37%
BALTIMORE (512)	123	44	-79	-64.2%	2.85%
ATLANTA (524)	209	37	-172	-82.3%	2.40%
CHICAGO (602)	225	24	-201	-89.3%	1.55%
ORLANDO-DAYTONA BCH-MELBRN (534)	79	24	-55	-69.6%	1.55%
LOS ANGELES (803)	69	24	-45	-65.2%	1.55%
HARTFORD & NEW HAVEN (533)	262	23	-239	-91.2%	1.49%
SAN FRANCISCO-OAK-SAN JOSE (807)	78	23	-55	-70.5%	1.49%
DALLAS-FT. WORTH (623)	85	21	-64	-75.3%	1.36%
WEST PALM BEACH-FT. PIERCE (548)	71	19	-52	-73.2%	1.23%
PROVIDENCE-NEW BEDFORD (521)	156	18	-138	-88.5%	1.17%
CHARLOTTE (517)	70	18	-52	-74.3%	1.17%
PORTLAND-AUBURN (500)	166	16	-150	-90.4%	1.04%

All others equal less than 1% each

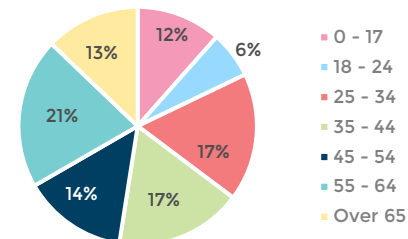


Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

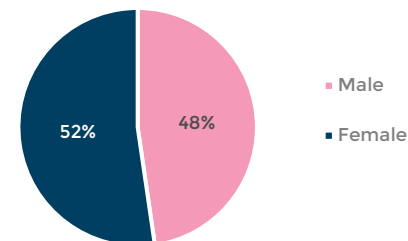
AGE	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
0 - 17	2,287	1,070	200	-870	-81.3%
18 - 24	2,067	732	110	-622	-85.0%
25 - 34	4,397	2,474	301	-2,173	-87.8%
35 - 44	3,874	2,179	299	-1,880	-86.3%
45 - 54	3,841	2,149	246	-1,903	-88.6%
55 - 64	4,008	2,534	355	-2,179	-86.0%
Over 65	3,614	2,469	223	-2,246	-91.0%
Total	24,088	13,607	1,734	-11,873	-87.3%

Age Q1 2021



GENDER	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
Male	9,228	6,046	827	-5,219	-86.3%
Female	14,860	7,561	907	-6,654	-88.0%
Total	24,088	13,607	1,734	-11,873	-87.3%

Gender Q1 2021





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

Average Length of Stay	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
Leisure Visitors	5.49	6.00	14.15	8.15	135.8%
Business Visitors	5.20	5.72	21.20	15.48	270.6%
Visiting Friends & Relatives	11.25	12.58	28.15	15.57	123.8%
Country of Origin					
US	4.79	4.97	13.38	8.41	169.2%
Canada	7.69	8.88	41.94	33.06	372.3%
UK	8.53	8.51	27.38	18.87	221.7%
Intended Address					
Hotel or Similar	4.75	4.84	13.42	8.58	177.1%
Rental House/Apt	9.31	11.39	26.68	15.29	134.2%
Friends & Relatives	11.05	12.31	28.85	16.54	134.4%
Total AVG	6.16	6.85	19.85	13.00	189.8%



Air Statistics

1st QUARTER 2021

In the 1st quarter of 2021 air capacity decreased 66.5% or 62,285 seats and seats sold decreased by 84.3% or 48,469 compared to last year 1st quarter period.



Air Statistics – Q1 2021

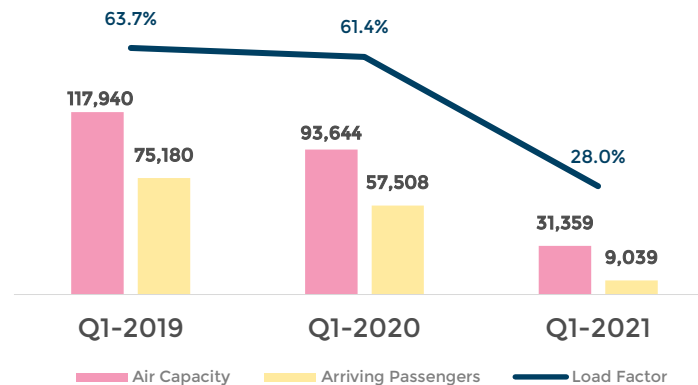
Air Figures	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
Air Capacity (Total Seats)	117,940	93,644	11,662	8,395	11,302	31,359	-62,285	-66.5%
Arriving Passengers (Seats Sold)	75,180	57,508	3,631	1,901	3,507	9,039	-48,469	-84.3%
Air Load Factor (% filled)	63.7%	61.4%	31.1%	22.6%	31.0%	28.0%	-33.4%	-54.4%



66.5% VS 2020
AIR CAPACITY



84.3% VS 2020
ARRIVING PASSENGERS
(INCLUDING RESIDENTS)

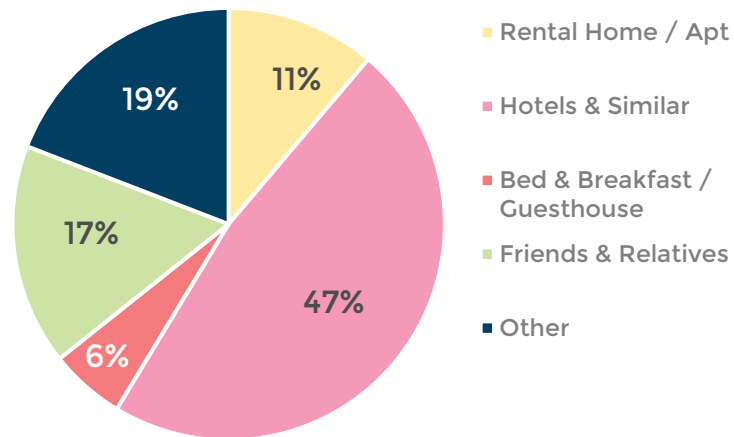


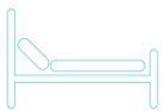


AIR VISITORS – ACCOMMODATION TYPE

- 59% of air visitors stayed in a Hotel or B&B/Guesthouse
- Other types of accommodation housed 19% of air visitors. This category includes private homes, boats/yachts and unspecified types of accommodations.
- Friends and relatives were third and hosted 17% of air visitors.

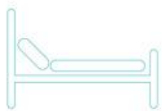
Q1 2021





Accommodation Statistics

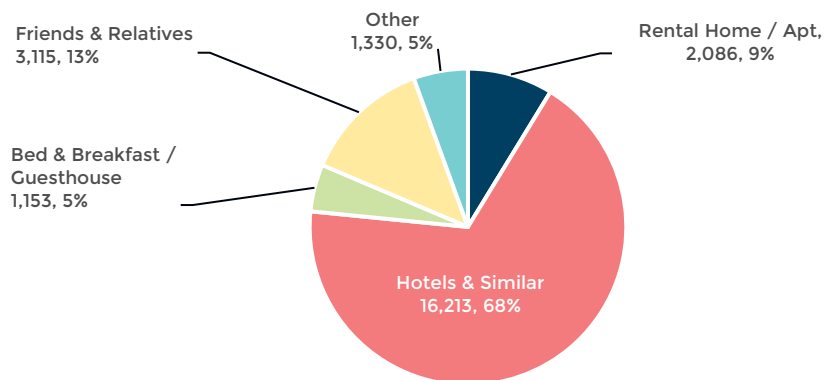
Accommodations	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
Hotel Occupancy				-5.3%	-18.3%
Hotel Average Daily Rate (ADR)				\$6.66	2.6%
Hotel Revenue Per Available Room (RevPAR)				-\$12.04	-16.2%
% Staying In Commercial Accommodations TOTAL	75.5%	72.7%	53.1%	-19.6%	-27.0%
% Staying In Commercial Accommodations (Leisure)	80.7%	77.6%	58.1%	-19.5%	-25.1%
% Staying In Commercial Accommodations (Business)	89.2%	88.6%	77.9%	-10.7%	-12.1%
Bed Nights in Commercial Accommodations	137,411	84,047	24,400	-59,647	-71.0%



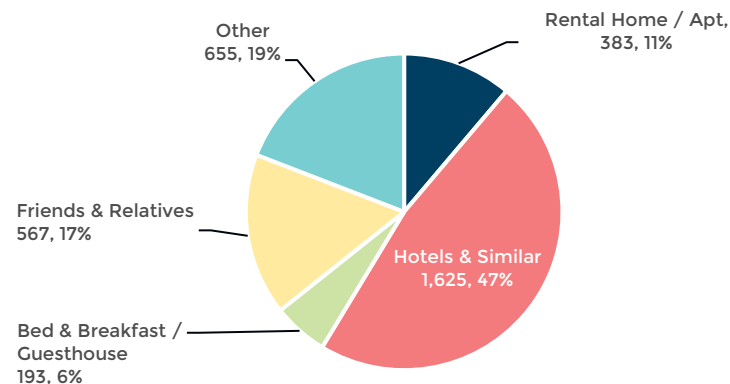
Vacation Rental Statistics

VACATION RENTALS	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
% Staying in Rental TOTAL	8.2%	8.7%	11.2%	2.5%	28.7%
% Staying in rental Leisure	10.1%	11.0%	13.2%	2.2%	20.0%
% Staying in rental Business	5.1%	6.3%	10.2%	3.9%	61.9%
Average Length of Stay	9.31	11.39	27.68	16.29	143.0%

Q1 2020



Q2 2021





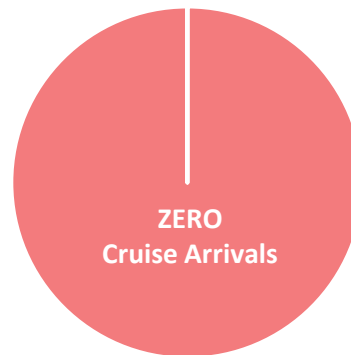
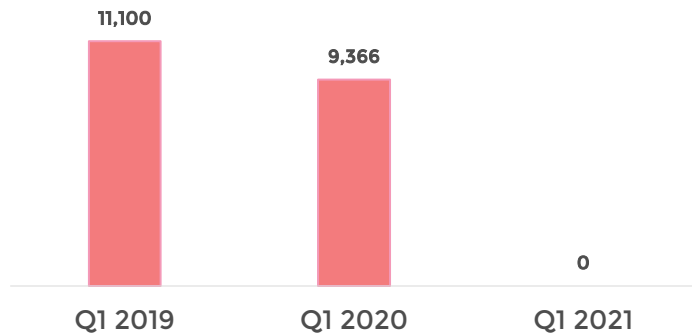
Estimated Air Visitor Expenditure

VACATION LEISURE ONLY	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
Average Vacation / Leisure Visitor Spending (per person)	\$1,326.71	\$1,453.77	\$1,647.17	\$193.40	13.3%
TOTAL VACATION / LEISURE VISITOR EXPENDITURE	\$31,957,790.48	\$19,781,448.39	\$2,856,192.78	-16,925,255.61	-85.6%
BUSINESS	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
Average Business Visitor Spending (per person)	\$1,274.59	\$1,406.01	\$1,836.44	\$430.43	30.6%
TOTAL BUSINESS AIR VISITOR EXPENDITURE	\$12,679,621.32	\$10,113,429.93	\$1,537,100.28	-8,576,329.65	-84.8%
TOTAL	Q1 2019	Q1 2020	Q1 2021	# CHG YOY	% CHG YOY
Average Total Visitor Spending (per person)	\$1,257.62	\$1,358.43	\$1,551.86	\$193.43	14.2%
TOTAL AIR VISITOR EXPENDITURE	\$48,228,469.38	\$32,462,401.71	\$5,312,016.78	-27,150,384.93	-83.6%



Cruise Arrivals

Total Cruise Arrivals	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
US	974	2,380	0	0	0	0	-2,380	-100.0%
Canada	118	403	0	0	0	0	-403	-100.0%
UK	9,236	5,995	0	0	0	0	-5,995	-100.0%
Europe	610	473	0	0	0	0	-473	-100.0%
Rest Of The World	162	115	0	0	0	0	-115	-100.0%
Total	11,100	9,366	0	0	0	0	-9,366	-100.0%

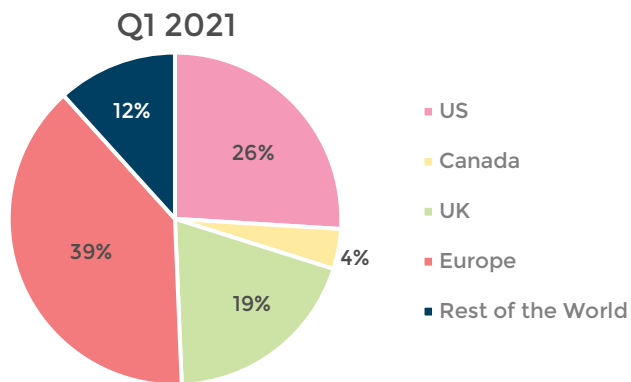


- US
- Canada
- UK
- Europe
- Rest of the World



Yacht Arrivals

Yacht Arrivals (Persons)	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
US	34	42	9	1	10	20	-22	-52.4%
Canada	49	4	1	0	2	3	-1	-25.0%
UK	4	7	3	0	12	15	8	114.3%
Europe	93	331	0	5	25	30	-301	-90.9%
Rest Of The World	26	20	6	0	3	9	-11	-55.0%
Total	206	404	19	6	52	77	-327	-80.9%



Source: H.M. Customs
Yacht Arrivals include all persons on board upon arrival to Bermuda and do not include any crew or guests flying in to stay on these vessels.

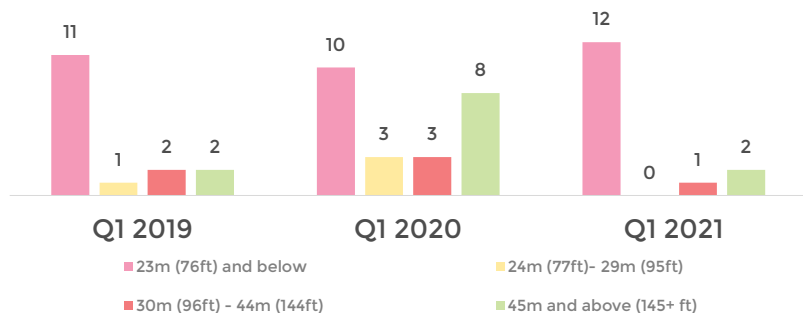


Yacht Arrivals

Yacht Arrivals (Vessels)	Q1 2019	Q1 2020	21-Jan	21-Feb	21-Mar	Q1 2021	# CHG YOY	% CHG YOY
Below 24m (up to 78ft)	11	10	3	3	6	12	2	20.0%
24m - 29m (78ft - 95ft)	1	3	0	0	0	0	-3	-100.0%
30m - 44m (96ft - 144ft)	2	3	0	0	1	1	-2	-66.7%
45m and above (145ft +)	2	8	1	0	1	2	-6	-75.0%
Total	16	24	4	3	8	15	-9	-37.5%

Superyacht = 30 meters and above

VESSELS BY LENGTH



SUPERYACHTS



Quarter 1 Economic Impact - \$99,566

Q1 20	Q1 21	# CHG YOY	% CHG YOY	YTD 20	YTD 21	# CHG YOY	% CHG YOY
5	3	-2	-40.0%	5	3	-2	-40.0%

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.