2021

VISITOR ARRIVALS REPORT

FULL YEAR

BERMUDA

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EXECUTIVE SUMMARY

As the world breathed a collective sigh of relief with the rollout of vaccines from major pharmaceuticals in 2021, the travel industry felt the first ripples of a comeback. Bermuda's tourism sector stood ready for a return to business but faced several COVID-induced setbacks, including three local outbreaks that shifted Bermuda onto the CDC Level IV designation in Spring, Summer, and Winter 2021. Although air visitor arrival numbers were at 27% of 2019 figures and cruise arrival numbers crashed, the island still managed to attract important pinnacle events with significant economic impact and saw leisure numbers leapfrog over the dismal 2020 figures.

Although there was significant upward movement from 2020, the 2021 Year-end statistics highlighted stark declines in key metrics compared to 2019 baseline figures.

- Total leisure air visitors down 71.2% compared to 2019
- Total air capacity was down 59.1% compared to 2019
- Total spend by air visitors was down to $122.57 million (69.3% less than 2019)
- Cruise Arrivals were 97.3% down from 2019

Not everything was gloomy as the sector saw glimmers of hope with increased length of stay alongside greater per person spend by air visitors and an increased volume of superyachts calling on Bermuda.

- Leisure traveller length of stay went up by 27.7% to an average of 6.92 days compared to 2019
- Air leisure visitor spend per person was up 13.9% compared to 2019
- Superyacht calls went up 6.5% compared to 2020* (*Superyacht legislation came into effect in 2020)

The numbers were in line with expectations. There was an interplay of factors between global travel trends, international border restrictions, and local COVID surges and their associated CDC downgrades.

Collectively they contributed to a dampening of visitor influx across three seasons. However, there were some anomalous trends that were noteworthy. Business air travel plummeted by 87.0% vs 2019 figures, representing a 34.5% decline even from 2020 numbers. This drop could be attributed to a seismic shift to digital meetings in corporate environments coupled with corporate policies that expressly prohibited international travel for business or leisure in some industries. The BMA has not yet reinstated the requirement for locally domiciled companies to conduct physical face to face Board meetings in Bermuda. The decline in business travel had a knock-on effect for the tourism sector as Bermuda historically sees vacation add-ons to local conferences and international business meetings.

EXECUTIVE SUMMARY (CONTINUED)

Another unexpected win is the pace of rebound in the Vacation Rental category. With more extended stays trending, and a reduced hotel inventory on the island, self-contained options provided by local homeowners gathered steam at a higher rate than hotels.

While vacation rentals trended upward, the return of hotel inventory moved more slowly. However, Bermuda had 77% of hotel rooms back open by the end of the year and 50% of air capacity (seats) back.

Following more than a year of work-life disruption and lockdowns, the first wave of travellers responded to the opening of destinations and acted on pent-up demand for travel. Those who were able pounced on opportunities for international travel, most freshly armed with vaccinations, others simply eager to book revenge travel and make up for nearly two years of holiday deprivation. Bermuda established the island as a safe destination with rigorous border protocols and solid public health infrastructure. Bermuda's safety factor helped land us major international sporting contracts such as:

- SailGP – April 2021 (Downsized)
- Bermuda Triple Crown Billfish Championships – July 2021
- World Triathlon Championship Series – September 2021 – (Postponed)
- Butterfield Bermuda Championship – October 2021
- Black Golf Preview Event – November 2021 – (Downsized)
- World Rugby Classic Bermuda – November 2021

Although the BTA business development team secured a host of significant events, a fluid public health situation meant several had to be postponed, repositioned, or downsized. Case in point, the island faced an island-wide lockdown in April 2021 during the SailGP season opener. While the island was able to support the execution of the Grand Prix competition, the public health restrictions meant that the associated hospitality events were cancelled. The outcome of decimated SailGP visitor arrival numbers was a sharply reduced on-island spend. Nonetheless, SailGP's economic infusion still made a significant impact of $5.7 Million. However, the postponement of WTS Bermuda slated to be held on the heels of Bermuda's first Olympic Gold Medal in the sport was another crushing loss for tourism's group business. The postponement was necessitated by the devastating impact of the Delta variant-fuelled surge in September.

The event will now take place in November 2022. While local outbreaks impacted some events, international travel restrictions limited inbound travel from Canada and the United Kingdom at times throughout the year. Even with the array of challenges, Bermuda's tourism industry was preparing for the expected rebound with collaborative recruitment and training efforts, property renovations, media outreach and marketing. The island is focused on the road to recovery.

Executive Summary

2021

PERCENTAGES ARE % CHANGE COMPARING 2021 TO 2019

↓ 71.2%
LEISURE
AIR ARRIVALS
(VS 2020 ↑ 114.7 %)

USA	69.1%	↓
CAN	88.9%	↓
UK	64.1%	↓

↓ 59.1%
TOTAL
AIR CAPACITY
(VS 2020 ↑ 39.2 %)

CRUISE PASSENGER ARRIVALS
97.3% ↓
(VS 2020 ↑ 51.6%)

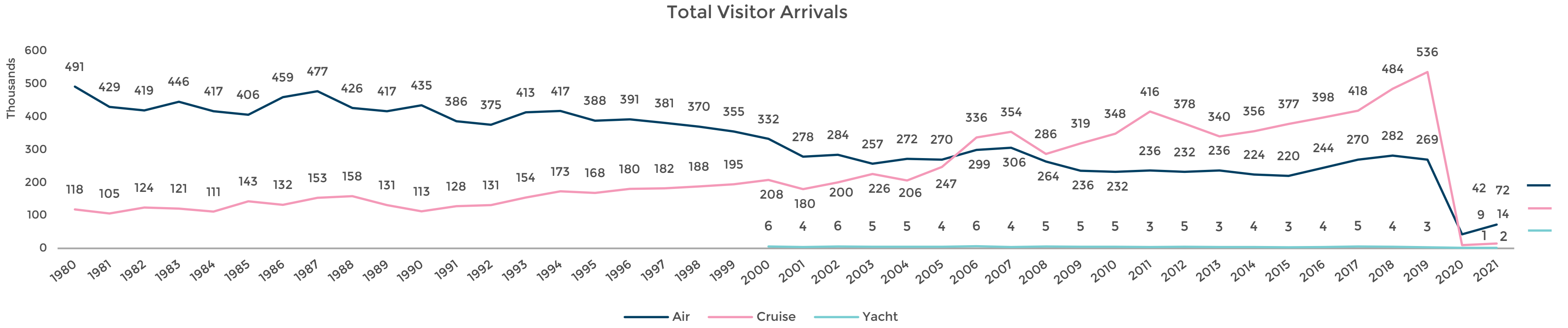
6.92 DAYS
27.7% ↑
(VS 2020 ↓ 15.1 %)
AVERAGE LEISURE
LENGTH OF STAY

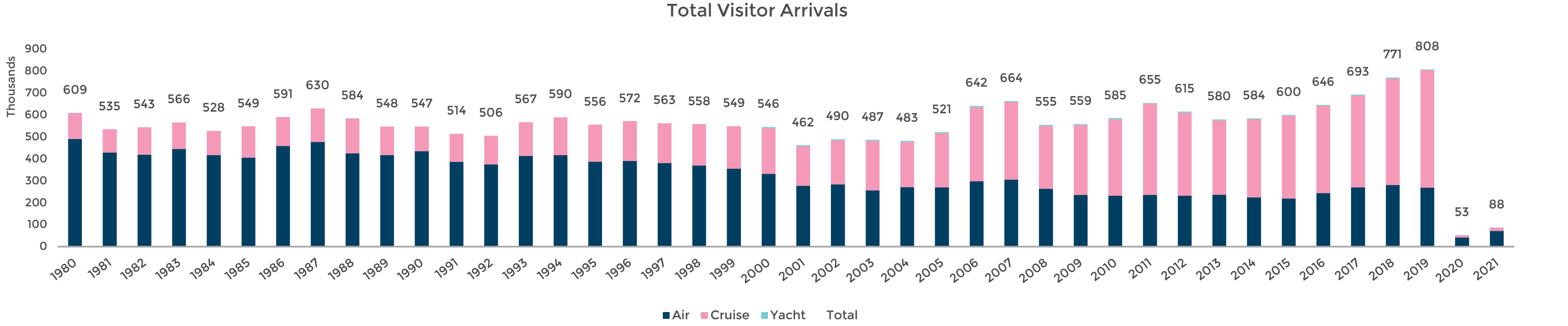
TOTAL AIR
VISITOR EXPENDITURE
2019
$399.8 MM
2021
$122.6 MM
69.3% ↓
(VS 2020 ↑77.8 %)

SUPERYACHT
CHANGE IN CALLS
(VS 2020)
6.5% ↑

SUPERYACHT ESTIMATED
ECONOMIC IMPACT
$1.4MM 33.1% ↓

Historical Arrival Totals





Yacht statistics not available prior to 2000
Air Source: Department of Immigration & Travel Authorisation Forms
Cruise & Yacht Source: HM Customs

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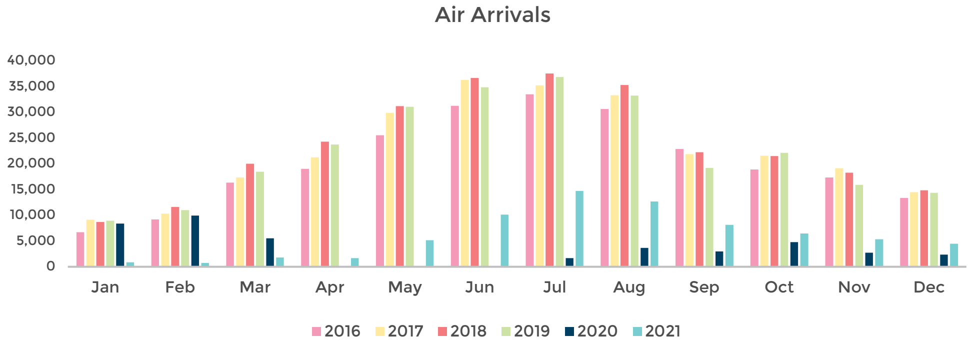
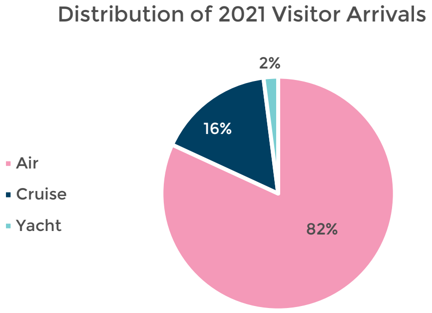
Visitors by Month 2021

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% Δ vs 2019	% Δ vs 2020
Leisure	400	309	1,025	1,042	4,094	8,784	12,466	10,568	6,597	4,423	3,316	2,164	55,188	-71.2%	114.7%
Business	216	205	416	347	410	447	606	577	612	841	1,067	392	6,136	-87.0%	-34.5%
VFR	204	216	331	274	542	786	1,527	1,403	847	1,080	882	1,824	9,916	-64.3%	58.3%
Other	38	22	41	40	81	88	101	134	68	124	91	85	913	-69.8%	24.4%
Air	858	752	1,813	1,703	5,127	10,105	14,700	12,682	8,124	6,468	5,356	4,465	72,153	-73.2%	71.5%
Cruise	0	0	0	0	0	0	0	183	2,527	6,824	2,751	1,918	14,203	-97.3%	51.6%
Yacht	19	6	52	142	443	505	69	30	47	69	337	58	1,777	-44.5%	36.8%
TOTAL	**877**	**758**	**1,865**	**1,845**	**5,570**	**10,610**	**14,769**	**12,895**	**10,698**	**13,361**	**8,444**	**6,441**	**88,133**	**-89.1%**	**67.1%**

Air – Leisure = Air arrivals indicating purpose of visit upon arrival as Vacation, Destination Wedding, Concert/Festival/Carnival, or Sporting Event/Training
Air – Business = Business, Incentive, and Conferences/Meeting
Air – VFR = Visiting Friends or Relatives Vacation, Personal
Air – Other = Study and Other



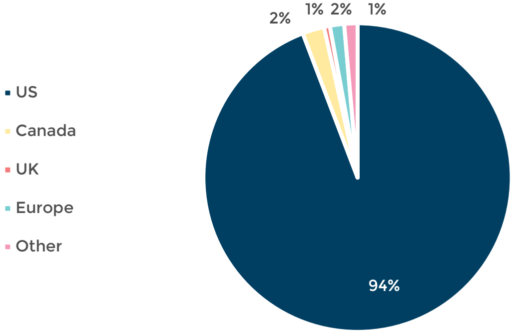


Cruise Visitor Statistics

Cruise Passengers

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Jan	602	3,594	1,863	0	-100.0%	-100.0%
Feb	0	4,659	7,503	0	-100.0%	-100.0%
Mar	4,085	2,847	0	0	-100.0%	-
Apr	41,471	63,730	0	0	-100.0%	-
May	78,687	77,150	0	0	-100.0%	-
Jun	76,334	79,515	0	0	-100.0%	-
Jul	76,985	90,570	0	0	-100.0%	-
Aug	78,376	73,620	0	183	-99.8%	-
Sep	34,754	51,341	0	2,527	-95.1%	-
Oct	66,429	59,508	0	6,824	-88.5%	-
Nov	18,620	28,155	0	2,751	-90.2%	-
Dec	7,996	872	0	1,918	120.0%	-
TOTAL	**484,339**	**535,561**	**9,366**	**14,203**	**-97.3%**	**51.6%**

2021 Cruise Arrivals by Nationality



Cruise passenger arrivals have decreased by 521,358 or 97.3% compared to 2019. This decrease is a direct result of the on-going COVID 19 pandemic. The USA showed the highest percentage of the passengers that arrived in the later part of the year accounting for 94% of the total.

Cruise Calls Per Month

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Jan	1	2	1	0	-100.0%	-100.0%
Feb	0	2	3	0	-100.0%	-100.0%
Mar	4	3	0	0	-100.0%	-
Apr	18	25	0	0	-100.0%	-
May	26	26	0	0	-100.0%	-
Jun	23	22	0	0	-100.0%	-
Jul	23	25	0	0	-100.0%	-
Aug	25	23	0	1	-95.7%	-
Sep	12	17	0	5	-70.6%	-
Oct	27	23	0	10	-56.5%	-
Nov	8	12	0	4	-66.7%	-
Dec	4	1	0	2	100.0%	-
TOTAL	**171**	**181**	**4**	**22**	**-87.8%**	**450.0%**

2021 Cruise Arrivals by Country of Origin

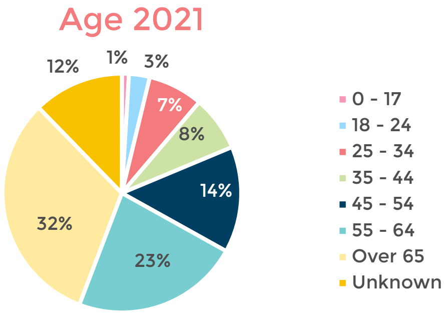
	USA	Canada	UK	Europe	Other	Total
Jan	0	0	0	0	0	0
Feb	0	0	0	0	0	0
Mar	0	0	0	0	0	0
Apr	0	0	0	0	0	0
May	0	0	0	0	0	0
Jun	0	0	0	0	0	0
Jul	0	0	0	0	0	0
Aug	169	6	2	6	0	183
Sep	2,420	35	13	46	13	2,527
Oct	6,459	163	32	67	103	6,824
Nov	2,590	65	25	36	35	2,751
Dec	1,792	36	9	46	35	1,918
TOTAL	**13,430**	**305**	**81**	**201**	**186**	**14,203**
% Δ vs 2019	-97.1%	-98.5%	-99.6%	-98.6%	-98.8%	-97.3%
% Δ vs 2020	464.3%	-24.3%	-98.6%	-57.5%	61.7%	51.6%

Source: HM Customs
Does not include Viking home-porting passengers who arrived by air.

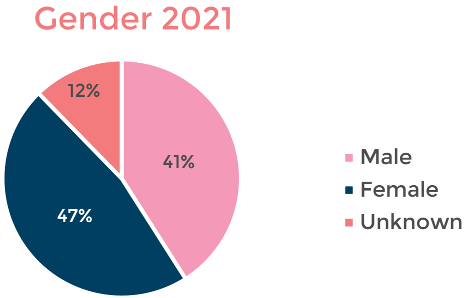
Cruise Visitor Statistics

US CRUISE VISITORS BY CITY OF RESIDENCE	# of Arrivals 2021	2021 % Share of Total US
NEW YORK (501)	4,401	37.32%
PHILADELPHIA (504)	842	7.14%
BOSTON (MANCHESTER) (506)	832	7.06%
HARTFORD & NEW HAVEN (533)	492	4.17%
ALBANY-SCHENECTADY-TROY (532)	337	2.86%
PROVIDENCE-NEW BEDFORD (521)	321	2.72%
WASHINGTON, DC (HAGRSTWN) (511)	256	2.17%
WILKES BARRE-SCRANTON-HZTN (577)	177	1.50%
LOS ANGELES (803)	171	1.45%
SPRINGFIELD-HOLYOKE (543)	153	1.30%

AGE	2021
0 - 17	136
18 - 24	400
25 - 34	1,059
35 - 44	1,062
45 - 54	2,041
55 - 64	3,227
Over 65	4,533
Unknown	1,745
Total	**14,203**



GENDER	2021
Male	5,821
Female	6,637
Unknown	1,745
Total	**14,203**



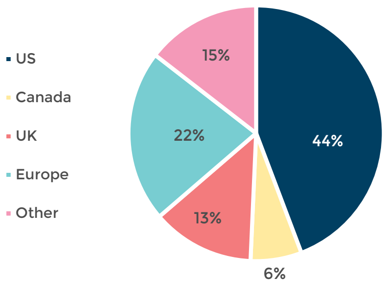
Source: Travel Authorisation Forms

Yacht Visitor Statistics

Yacht Passenger Arrivals

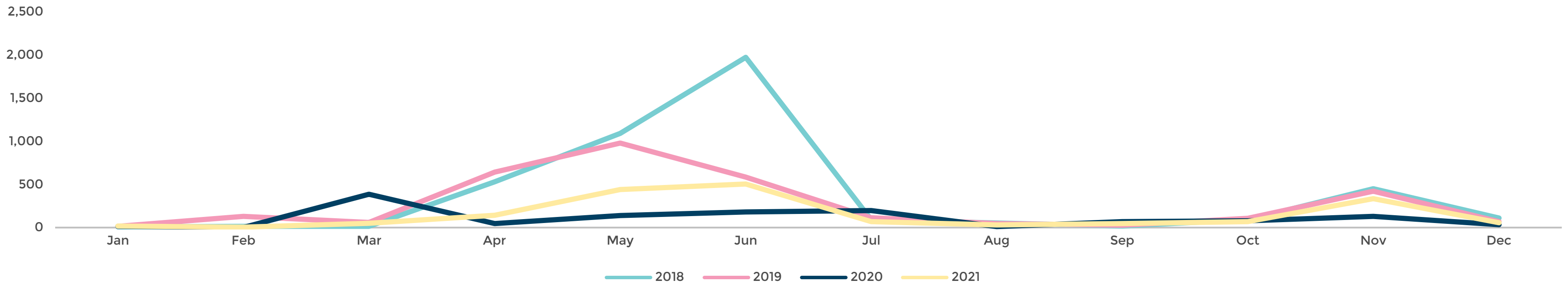
	2018	2019	2020	2021	% Δvs 2019	% Δ vs 2020
US	2,356	1,362	437	786	-42.3%	79.9%
Canada	272	207	50	115	-44.4%	130.0%
UK	502	425	133	231	-45.6%	73.7%
Europe	901	830	496	387	-53.4%	-22.0%
Other	426	379	183	258	-31.9%	41.0%
TOTAL	**4,457**	**3,203**	**1,299**	**1,777**	**-44.5%**	**36.8%**

2021 Yacht Arrivals by Nationality



Yacht passenger arrivals have decreased by 1,426 or 44.5% compared to 2019. The on-going COVID 19 pandemic has significantly slowed our arrivals, but this mode of arrival increased over 2020. US arrivals take up the highest share of arrivals with 44% followed by Europe with a share of 22%.

Passenger Arrivals Per Month



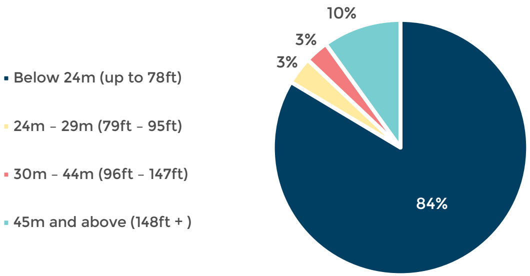
Source: HM Customs
Yacht Passenger Arrivals include all persons on board upon arrival to Bermuda and do not include any crew or guests who fly in to stay on these vessels.

Yacht Vessel Statistics

Yacht Vessel Arrival Count

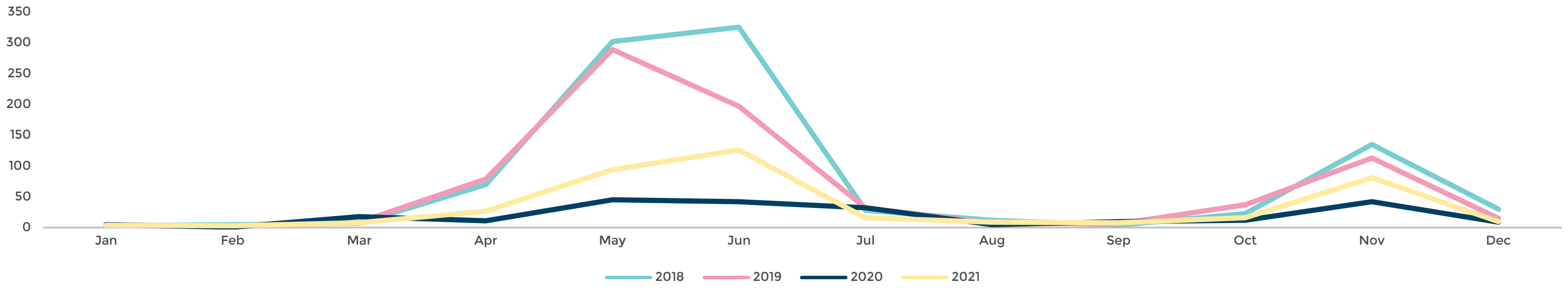
	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Below 24m (up to 78ft)	838	688	181	336	-51.2%	85.6%
24m - 29m (79ft - 95ft)	36	36	16	14	-61.1%	-12.5%
30m - 44m (96ft - 147ft)	29	28	16	12	-57.1%	-25.0%
45m and above (148ft +)	44	39	19	40	2.6%	110.5%
TOTAL	**947**	**791**	**232**	**402**	**-49.2%**	**73.3%**

2021 Yacht Arrivals by Length of Vessel



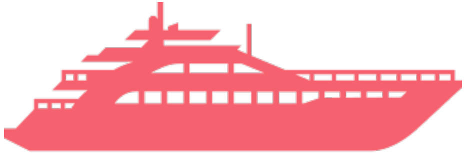
2021 showed a decrease in yacht vessel arrivals vs 2019. This can be attributed to the on-going COVID 19 pandemic. Comparable to previous years, vessels below 24m contributed the highest percentage, 84% of all arrivals for the year.

Vessel Arrivals Per Month



Superyacht Statistics

2021 Superyacht Calls



2020	2021	# Δ vs 2020	% Δ vs 2020
46	49	3	6.5%

Superyacht = a vessel measuring in length in excess of 24 metres, irrespective of tonnage, with passenger accommodations not exceeding twelve (12) persons (excluding crew); it excludes a passenger ship or any vessel used for the transportation of goods for commercial purposes.

Total Estimated Economic Impact

2020	2021	# Δ vs 2020	% Δ vs 2020
$2,085,467	$1,395,632	-$689,835	-33.1%

Although 2021 had both a higher vessel count as well as a higher passenger count, the estimated economic impact has decreased by approx. $700k due to vessel length of stay being significantly shortened.

Monthly Statistics

Passenger Count *

	2020	2021	# Δvs 2020	% Δvs 2021
January	4	9	5	125.0%
February	0	0	0	-
March	23	28	5	21.7%
April	32	38	6	18.8%
May	23	141	118	513.0%
June	66	135	69	104.5%
July	112	34	-78	-69.6%
August	8	10	2	25.0%
September	55	38	-17	-30.9%
October	32	20	-12	-37.5%
November	28	25	-3	-10.7%
December	16	27	11	68.8%
TOTAL	**399**	**505**	**106**	**26.6%**

Vessel Count

	2020	2021	# Δvs 2020	% Δvs 2021
January	1	1	0	0.0%
February	0	0	0	-
March	4	2	-2	-50.0%
April	5	4	-1	-20.0%
May	3	14	11	366.7%
June	7	12	5	71.4%
July	10	3	-7	-70.0%
August	1	1	0	0.0%
September	4	4	0	0.0%
October	3	2	-1	-33.3%
November	5	3	-2	-40.0%
December	3	3	0	0.0%
TOTAL	**46**	**49**	**3**	**6.5%**

** Passenger Count includes persons on board upon arrival*

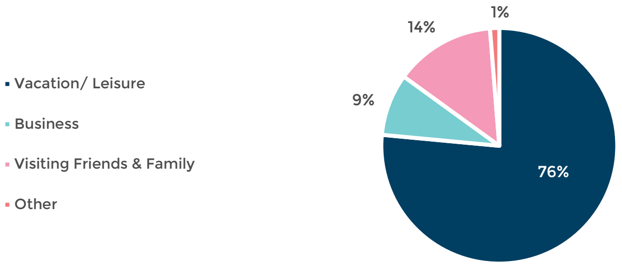
Source: Department of Marine & Ports & Harbour Radio
Source: Estimated Economic Impact Calculated using data from Superyacht Intelligence Report – The Superyacht Group

Air Visitors Purpose of Visit

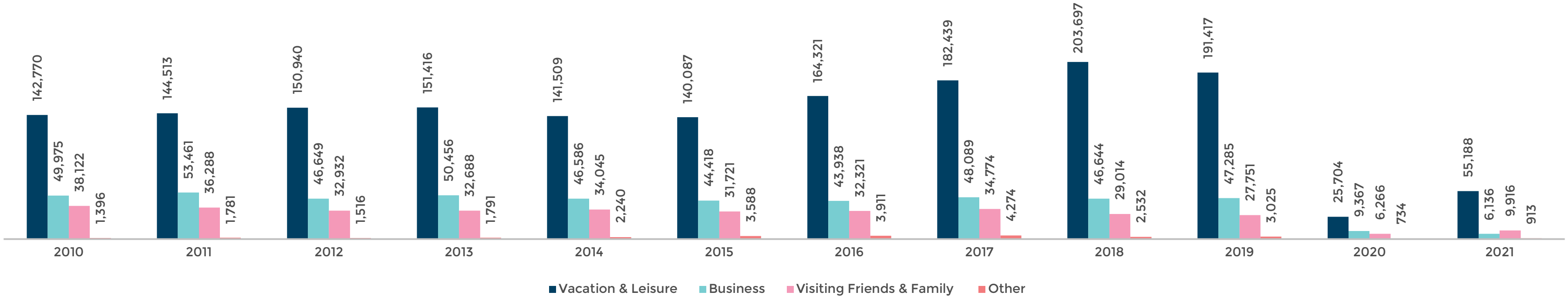
Air Arrivals by Purpose of Visit

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Vacation/ Leisure	203,697	191,417	25,704	55,188	-71.2%	114.7%
Business	46,644	47,285	9,367	6,136	-87.0%	-34.5%
Visiting Friends & Family	29,014	27,751	6,266	9,916	-64.3%	58.3%
Other	2,532	3,025	734	913	-69.8%	24.4%
TOTAL	**281,887**	**269,478**	**42,071**	**72,153**	**-73.2%**	**71.5%**

2021 Purpose of Visit



Air Visitors – Purpose of Visit by Year



Total air visitors to Bermuda in 2021 decreased by 197,325 or 73.2% when comparing to the year 2019. Leisure air arrivals decreased by 136,229 or 71.2% compared to 2019. All other purpose of visit categories decreased significantly due to the on-going COVID 19 pandemic. 76% of all visitors were vacation & leisure visitors. When comparing 2020 to this year's performance, all categories besides business show steadily increasing trends.

Source: Department of Immigration & Travel Authorisation Forms

Total Air Visitors by Country of Origin

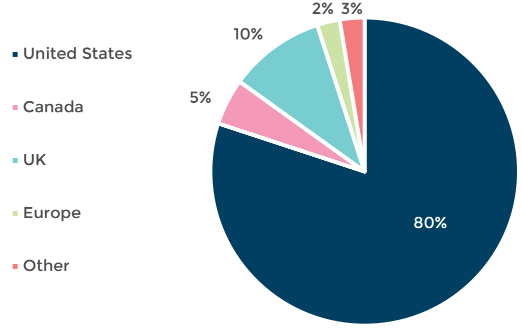
	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
United States	214,499	202,460	28,183	57,770	-71.5%	105.0%
Canada	27,637	27,748	4,936	3,514	-87.3%	-28.8%
UK	20,955	21,641	5,955	7,274	-66.4%	22.1%
Europe	8,117	8,027	1,376	1,722	-78.5%	25.1%
Other	10,679	9,602	1,621	1,873	-80.5%	15.5%
TOTAL	**281,887**	**269,478**	**42,071**	**72,153**	**-73.2%**	**71.5%**

2021 Arrivals by Month

	USA	Canada	UK	Europe	Other	Total
Jan	545	83	133	38	59	858
Feb	547	22	103	18	62	752
Mar	1,421	26	160	100	106	1,813
Apr	1,378	25	112	88	100	1,703
May	4,547	67	256	103	154	5,127
Jun	9,486	47	299	88	185	10,105
Jul	13,123	160	1,064	172	181	14,700
Aug	10,202	621	1,334	292	233	12,682
Sep	6,082	613	1,063	183	183	8,124
Oct	4,423	556	1,106	189	194	6,468
Nov	3,434	669	823	244	186	5,356
Dec	2,582	625	821	207	230	4,465
TOTAL	**57,770**	**3,514**	**7,274**	**1,722**	**1,873**	**72,153**

% Δ vs 2019	USA	Canada	UK	Europe	Other	Total
Jan	-91.5%	-92.8%	-81.4%	-83.3%	-85.7%	-90.4%
Feb	-92.8%	-98.7%	-89.8%	-93.9%	-84.3%	-93.1%
Mar	-88.8%	-99.2%	-88.2%	-76.3%	-83.3%	-90.2%
Apr	-92.2%	-99.0%	-94.4%	-87.3%	-86.8%	-92.8%
May	-80.6%	-97.9%	-90.1%	-88.6%	-83.2%	-83.5%
Jun	-65.6%	-98.2%	-87.1%	-92.8%	-83.5%	-71.0%
Jul	-55.5%	-93.6%	-59.3%	-81.3%	-85.7%	-60.0%
Aug	-61.5%	-76.2%	-40.9%	-68.3%	-74.5%	-61.8%
Sep	-57.8%	-65.3%	-38.7%	-66.2%	-75.6%	-57.7%
Oct	-71.4%	-76.8%	-51.6%	-78.8%	-81.5%	-70.7%
Nov	-69.6%	-63.7%	-45.1%	-53.4%	-74.5%	-66.3%
Dec	-74.2%	-68.1%	-36.1%	-55.6%	-65.1%	-68.9%
TOTAL	**-71.5%**	**-87.3%**	**-66.4%**	**-78.5%**	**-80.5%**	**-73.2%**

Air Visitor Country of Origin 2021



Air visitors from the United States made up the bulk of visitors at 80% for the year 2021. Canadian visitors accounted for 5 % and the UK accounted for 10% of the total.

% Δ vs 2020	USA	Canada	UK	Europe	Other	Total
Jan	-90.5%	-92.7%	-83.3%	-86.5%	-86.8%	-89.8%
Feb	-91.6%	-98.7%	-90.6%	-94.0%	-85.5%	-92.4%
Mar	-60.2%	-97.7%	-67.3%	-24.8%	-46.5%	-67.3%
Apr	-	-	-	-	-	-
May	90840.0%	-	-	1960.0%	15300.0%	46509.1%
Jun	30500.0%	-	-	-	-	32496.8%
Jul	1338.9%	-5.3%	135.9%	63.8%	352.5%	776.6%
Aug	301.7%	288.1%	74.2%	192.0%	174.1%	247.4%
Sep	186.1%	447.3%	79.3%	140.8%	200.0%	173.7%
Oct	36.0%	179.4%	16.4%	-9.1%	36.6%	36.1%
Nov	68.7%	284.5%	165.5%	234.2%	61.7%	97.8%
Dec	73.1%	255.1%	61.9%	115.6%	119.0%	87.9%
TOTAL	**105.0%**	**-28.8%**	**22.1%**	**25.1%**	**15.5%**	**71.5%**

Source: Department of Immigration & Travel Authorisation Forms

Air Visitor Source Markets

Top US Air Arrivals by Zip Code (DMA) **

City	# of Arrivals	# Δ vs 2019	% Δ vs 2019	% Share of Total
NEW YORK (501)	18,833	-47,336	-71.5%	32.6%
BOSTON (MANCHESTER) (506)	8,648	-24,268	-73.7%	15.0%
PHILADELPHIA (504)	3,274	-10,142	-75.6%	5.7%
WASHINGTON, DC (HAGRSTWN) (511)	2,529	-6,651	-72.5%	4.4%
ATLANTA (524)	1,536	-3,294	-68.2%	2.7%
HARTFORD & NEW HAVEN (533)	1,273	-3,474	-73.2%	2.2%
PROVIDENCE-NEW BEDFORD (521)	987	-2,504	-71.7%	1.7%
LOS ANGELES (803)	966	-1,602	-62.4%	1.7%
BALTIMORE (512)	957	-2,232	-70.0%	1.7%
MIAMI-FT. LAUDERDALE (528)	937	-2,325	-71.3%	1.6%
SAN FRANCISCO-OAK-SAN JOSE (807)	762	-1,398	-64.7%	1.3%
CHICAGO (602)	729	-2,554	-77.8%	1.3%
CHARLOTTE (517)	672	-857	-56.0%	1.2%
WEST PALM BEACH-FT. PIERCE (548)	647	-1,181	-64.6%	1.1%
DALLAS-FT. WORTH (623)	635	-1,290	-67.0%	1.1%
ORLANDO-DAYTONA BCH-MELBRN (534)	623	-763	-55.1%	1.1%
RALEIGH-DURHAM (FAYETVLLE) (560)	587	-1,050	-64.1%	1.0%
All others less than 1%				

UK Air Arrivals by Region

Region	# of Arrivals	# Δ vs 2019	% Δ vs 2019	% Share of Total
LONDON	2,071	-3,630	-63.7%	28.5%
SOUTH-EAST ENGLAND	1,897	-4,505	-70.4%	26.1%
EAST OF ENGLAND	689	-1,354	-66.3%	9.5%
SOUTH-WEST ENGLAND	554	-861	-60.8%	7.6%
SCOTLAND	321	-713	-69.0%	4.4%
NORTH-WEST ENGLAND	318	-480	-60.2%	4.4%
WALES	285	-474	-62.5%	3.9%
WEST MIDLANDS	298	-639	-68.2%	4.1%
YORKSHIRE AND THE HUMBER	250	-640	-71.9%	3.4%
EAST MIDLANDS	210	-463	-68.8%	2.9%
CROWN DEPENDENCIES	77	-329	-81.0%	1.1%
NORTH-EAST ENGLAND	119	-188	-61.2%	1.6%
NORTHERN IRELAND	102	-80	-44.0%	1.4%

Canada Air Arrivals by Province

Province	# of Arrivals	# Δ vs 2019	% Δ vs 2019	% Share of Total
ONTARIO	2,273	-16,600	-88.0%	64.7%
QUEBEC	292	-2,146	-88.0%	8.3%
NOVA SCOTIA	162	-1,469	-90.1%	4.6%
ALBERTA	198	-1,275	-86.6%	5.6%
BRITISH COLUMBIA	216	-1,356	-86.3%	6.1%
NEW BRUNSWICK	68	-511	-88.3%	1.9%
MANITOBA	32	-343	-91.5%	0.9%
NEWFOUNDLAND	24	-315	-92.9%	0.7%
SASKATCHEWAN	0	-242	-100.0%	0.0%
PRINCE EDWARD ISLAND	13	-119	-90.2%	0.4%
NORTHWEST TERRITORIES	0	-22	-100.0%	0.0%
YUKON	24	19	380.0%	0.7%
NUNAVUT	0	-14	-100.0%	0.0%

*Source: Department of Immigration & Travel Authorisation Forms
**DMA= Designated Market Area (Nielsen Media Research)

Total Air Visitor Average Length of Stay

All Air Arrivals

	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
USA	4.90	7.51	6.90	40.8%	-8.1%
Canada	7.18	11.74	13.39	86.5%	14.1%
UK	9.10	12.66	14.12	55.2%	11.5%
Commercial Properties	4.69	6.59	6.34	35.2%	-3.8%
Vacation Rental	7.60	14.22	10.92	43.7%	-23.2%
TOTAL Average	**5.96**	**9.94**	**8.96**	**50.3%**	**-9.9%**

Leisure

	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
USA	4.86	6.93	6.15	26.5%	-11.3%
Canada	6.40	8.66	9.49	48.3%	9.6%
UK	8.60	11.81	11.82	37.4%	0.1%
Commercial Properties	4.85	6.48	5.77	19.0%	-11.0%
Vacation Rental	6.25	10.40	8.39	34.2%	-19.3%
TOTAL Average	**5.42**	**8.15**	**6.92**	**27.7%**	**-15.1%**

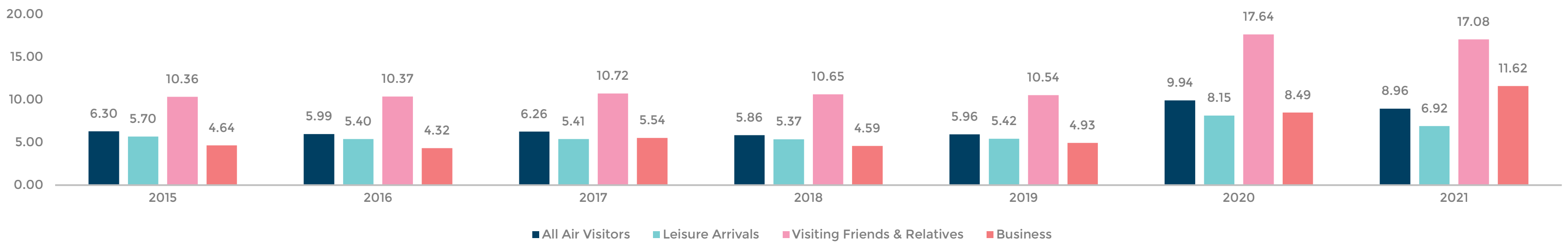
Visiting Friends & Relatives

	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
USA	7.55	13.84	11.80	56.3%	-14.7%
Canada	9.71	16.84	17.85	83.8%	6.0%
UK	12.41	17.77	17.37	40.0%	-2.3%
Commercial Properties	6.06	11.88	10.97	81.0%	-7.7%
Vacation Rental	11.01	21.66	18.84	71.1%	-13.0%
TOTAL Average	**10.54**	**17.64**	**17.08**	**62.0%**	**-3.2%**

Business

	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
USA	3.70	5.59	8.10	118.9%	44.9%
Canada	6.59	14.10	16.63	152.4%	17.9%
UK	6.46	8.01	13.60	110.5%	69.8%
Commercial Properties	3.98	6.15	9.06	127.6%	47.3%
Vacation Rental	16.09	27.32	29.90	85.8%	9.4%
TOTAL Average	**4.93**	**8.49**	**11.62**	**135.7%**	**36.9%**

Average Length of Stay



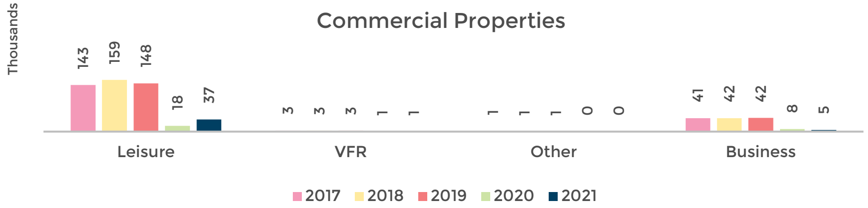
Source: Department of Immigration & Travel Authorisation Forms

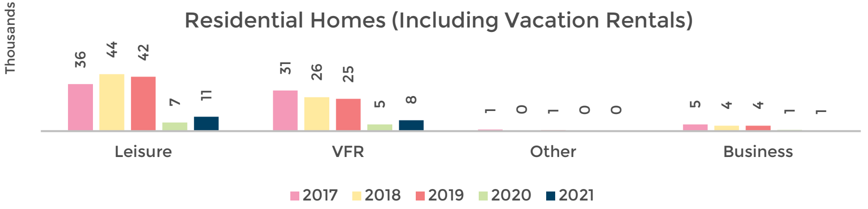
BERMUDA

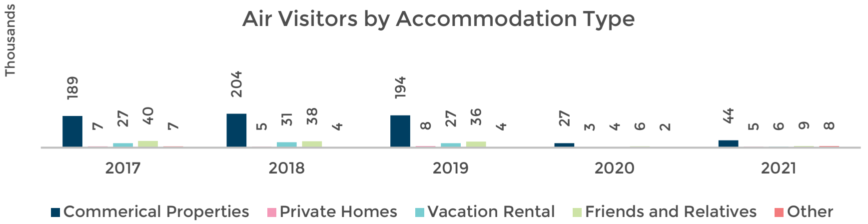
Air Visitors by Accommodation Type

The table below shows a comparison of those visitors who stayed in commercial properties vs residential homes. 61% of air visitors chose to stay in a commercial property in 2021 while 28% chose to stay in private homes including vacation rentals.

	2021 Air Visitor Arrivals (Including Viking Cruise)						% Change vs 2019				
	Leisure	VFR	Business	Other	Total	% Share	Leisure	VFR	Business	Other	Total
Hotels or Similar	35,181	781	4,643	246	40,851	56.6%	-74.9%	-64.8%	-88.1%	-69.0%	-77.6%
Bed & Breakfast/Guesthouse	2,096	232	492	74	2,894	4.0%	-74.0%	-63.6%	-83.0%	-48.3%	-75.4%
Commercial Properties	**37,277**	**1,013**	**5,135**	**320**	**43,745**	**60.6%**	**-74.9%**	**-64.5%**	**-87.7%**	**-65.8%**	**-77.5%**
Friends and Relatives	2,715	6,144	84	36	8,979	12.4%	-79.0%	-71.9%	-91.5%	-84.3%	-75.0%
Private Homes	2,964	1,591	110	46	4,711	6.5%	-49.4%	8.3%	-85.1%	-87.8%	-44.2%
Rental House/Apartment	5,369	505	339	63	6,276	8.7%	-76.4%	-66.3%	-86.5%	-67.2%	-76.8%
Residential Homes	**11,048**	**8,240**	**533**	**145**	**19,966**	**27.7%**	**-73.4%**	**-66.8%**	**-87.4%**	**-81.9%**	**-72.0%**
Other	2,009	663	414	448	3,534	4.9%	65.8%	612.9%	-47.5%	-56.4%	13.2%
Cruise Ship	4,854	0	54	0	4,908	6.8%	2454.7%	-100.0%	-84.7%	-100.0%	508.2%
TOTAL	**55,188**	**9,916**	**6,136**	**913**	**72,153**	**100.0%**	**-71.2%**	**-64.3%**	**-87.0%**	**-69.8%**	**-73.2%**







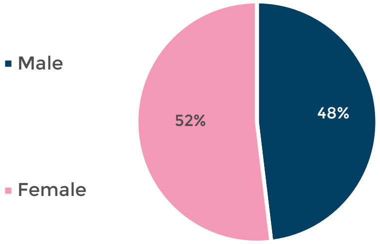
VFR = Visiting Friends and Relatives
Source: Department of Immigration & Travel Authorisation Forms

Air Visitors - Gender

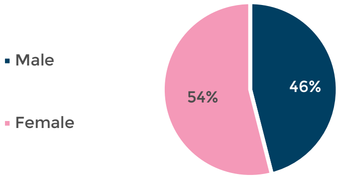
Total Air Visitors

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Male	139,404	131,090	22,172	34,698	-73.5%	56.5%
Female	142,483	138,388	19,899	37,455	-72.9%	88.2%
TOTAL	**281,887**	**269,478**	**42,071**	**72,153**	**-73.2%**	**71.5%**

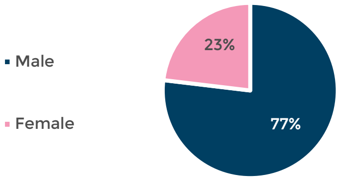
Total Air Visitors



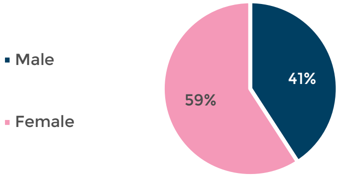
Leisure Visitors 2021



Business Visitors 2021



Visiting Family & Friends 2021



More than half of air visitors were female in 2021. In total, both male and female visitors saw a very similar decrease of 73% vs 2019. Compared to 2020, the female category saw the largest increase of 88%

Most business air visitors were male while most of the leisure and visiting friends and family air arrivals were female. This is comparable to 2020.

Source: Department of Immigration & Travel Authorisation Forms

Air Visitors - Age

All Air Visitors

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
0 - 17	28,394	26,463	2,993	6,568	-75.2%	119.4%
18 - 24	16,789	15,583	2,560	4,341	-72.1%	69.6%
25 - 34	52,309	45,844	8,234	12,033	-73.8%	46.1%
35 - 44	50,289	47,836	7,233	12,000	-74.9%	65.9%
45 - 54	52,822	51,317	7,880	11,843	-76.9%	50.3%
55 - 64	47,672	48,306	7,719	13,060	-73.0%	69.2%
Over 65	33,612	34,129	5,452	12,308	-63.9%	125.8%
TOTAL	**281,887**	**269,478**	**42,071**	**72,153**	**-73.2%**	**71.5%**

Leisure

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
0 - 17	23,946	22,451	2,259	5,256	-76.6%	132.7%
18 - 24	13,116	11,976	1,566	3,101	-74.1%	98.0%
25 - 34	40,613	34,520	5,221	8,849	-74.4%	69.5%
35 - 44	35,219	33,061	4,275	9,146	-72.3%	113.9%
45 - 54	34,224	32,728	4,135	8,954	-72.6%	116.5%
55 - 64	32,123	31,964	4,592	10,003	-68.7%	117.8%
Over 65	24,456	24,717	3,656	9,879	-60.0%	170.2%
TOTAL	**203,697**	**191,417**	**25,704**	**55,188**	**-71.2%**	**114.7%**

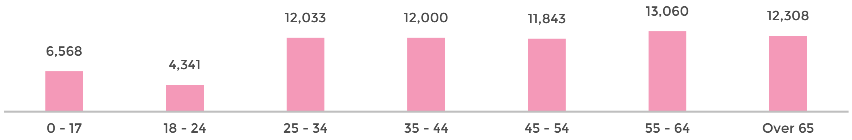
Business

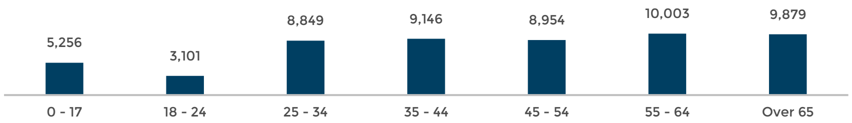
	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
0 - 17	292	244	49	48	-80.3%	-2.0%
18 - 24	758	728	141	115	-84.2%	-18.4%
25 - 34	6,211	6,131	1,438	1,031	-83.2%	-28.3%
35 - 44	10,856	10,704	2,100	1,463	-86.3%	-30.3%
45 - 54	14,471	14,712	2,911	1,724	-88.3%	-40.8%
55 - 64	10,464	11,065	2,073	1,333	-88.0%	-35.7%
Over 65	3,592	3,701	655	422	-88.6%	-35.6%
TOTAL	**46,644**	**47,285**	**9,367**	**6,136**	**-87.0%**	**-34.5%**

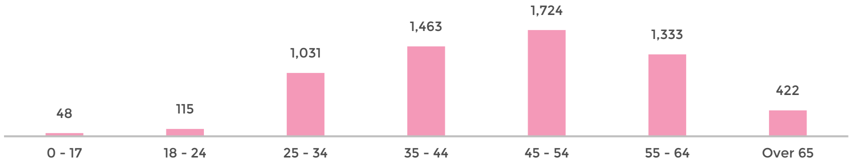
Visiting Family & Friends

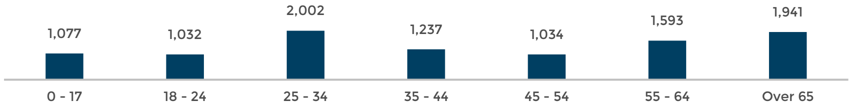
	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
0 - 17	3,848	3,327	615	1,077	-67.6%	75.1%
18 - 24	2,523	2,405	684	1,032	-57.1%	50.9%
25 - 34	5,085	4,693	1,432	2,002	-57.3%	39.8%
35 - 44	3,866	3,612	741	1,237	-65.8%	66.9%
45 - 54	3,701	3,402	734	1,034	-69.6%	40.9%
55 - 64	4,744	4,885	971	1,593	-67.4%	64.1%
Over 65	5,247	5,427	1,089	1,941	-64.2%	78.2%
TOTAL	**29,014**	**27,751**	**6,266**	**9,916**	**-64.3%**	**58.3%**

2021 Distribution by Age









Source: Department of Immigration & Travel Authorisation Forms

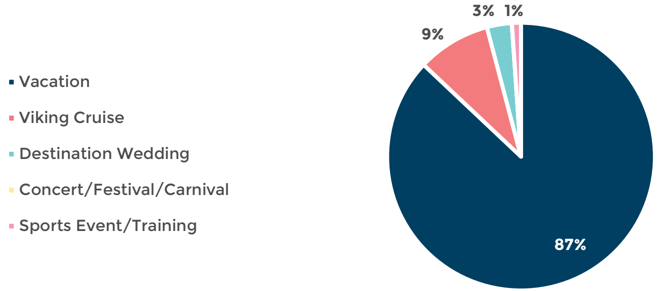
Leisure Air Visitors

Leisure Air Visitors Purpose of Visit

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Vacation	192,168	181,064	23,576	48,031	-73.5%	103.7%
Viking Cruise	-	-	-	4,891	-	-
Destination Wedding	7,509	6,046	445	1,654	-72.6%	271.7%
Concert/Festival/Carnival	561	728	106	11	-98.5%	-89.6%
Sports Event/Training	3,459	3,579	1,577	601	-83.2%	-61.9%
TOTAL	**203,697**	**191,417**	**25,704**	**55,188**	**-71.2%**	**114.7%**

Leisure air visitors in 2021 decreased by 71.2% compared to 2019 and an increase of 114.7% compared to 2020. The addition of the Viking Cruise homeporting initiative assisted in adding more air arrivals for the Leisure category in 2021. Both the Concert & Sports Event categories were the least resilient compared to the others.

2021 Leisure Purpose of Visit



Vacation arrivals made up most air visitors in 2021, with 87% of the arrivals.

Leisure Air Visitors by Country of Origin

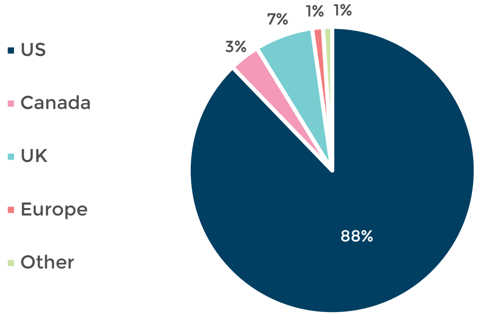
	2018	2019	2020	2021	% Δvs 2019	% Δ vs 2020
United States	167,428	156,901	18,971	48,439	-69.1%	155.3%
Canada	17,452	17,041	2,828	1,897	-88.9%	-32.9%
UK	10,268	10,065	2,888	3,612	-64.1%	25.1%
Europe	4,089	3,821	557	668	-82.5%	19.9%
Other	4,460	3,589	460	572	-84.1%	24.3%
TOTAL	**203,697**	**191,417**	**25,704**	**55,188**	**-71.2%**	**114.7%**

2021 Arrivals by Month

	USA	Canada	UK	Europe	Other	Total
Jan	314	27	41	10	8	400
Feb	269	4	20	4	12	309
Mar	961	8	12	16	28	1,025
Apr	996	8	10	9	19	1,042
May	3,883	16	96	63	36	4,094
Jun	8,487	21	136	40	100	8,784
Jul	11,661	55	582	91	77	12,466
Aug	9,176	343	833	138	78	10,568
Sep	5,335	449	641	81	91	6,597
Oct	3,378	327	602	68	48	4,423
Nov	2,416	434	333	91	42	3,316
Dec	1,563	205	306	57	33	2,164
TOTAL	**48,439**	**1,897**	**3,612**	**668**	**572**	**55,188**

% Δ vs 2019	USA	Canada	UK	Europe	Other	Total
Jan	-92.3%	-95.9%	-82.3%	-84.8%	-93.8%	-92.2%
Feb	-94.7%	-99.6%	-94.8%	-95.3%	-89.3%	-95.4%
Mar	-89.8%	-99.6%	-97.9%	-86.4%	-87.3%	-91.6%
Apr	-92.7%	-99.5%	-98.9%	-97.6%	-92.5%	-93.9%
May	-77.6%	-99.1%	-91.8%	-83.8%	-88.6%	-80.6%
Jun	-62.2%	-98.6%	-87.0%	-93.5%	-79.0%	-66.3%
Jul	-52.1%	-96.3%	-58.5%	-83.2%	-85.3%	-56.0%
Aug	-60.3%	-81.2%	-36.6%	-78.9%	-80.6%	-61.3%
Sep	-53.8%	-58.1%	-29.2%	-69.2%	-68.7%	-53.1%
Oct	-69.7%	-79.2%	-37.6%	-79.2%	-87.8%	-69.3%
Nov	-67.7%	-61.7%	-43.1%	-55.0%	-79.8%	-65.5%
Dec	-78.6%	-82.4%	-41.8%	-68.9%	-87.5%	-77.0%
TOTAL	**-69.1%**	**-88.9%**	**-64.1%**	**-82.5%**	**-84.1%**	**-71.2%**

Leisure Air Visitor Country of Origin 2021



Leisure air visitors from the United States declined by 69.1% compared to 2019 and accounted for 88% of the total leisure air visitor arrivals. Canada lost its typical second place position dropping down to a 3% share while the UK saw a 7% share of leisure air visitors.

% Δ vs 2020	USA	Canada	UK	Europe	Other	Total
Jan	-90.7%	-95.8%	-85.5%	-89.9%	-92.7%	-91.1%
Feb	-93.2%	-99.6%	-94.3%	-93.7%	-88.3%	-94.3%
Mar	-61.2%	-99.1%	-94.4%	-72.4%	-50.9%	-71.9%
Apr	-	-	-	-	-	-
May	-	-	-	-	-	-
Jun	84770.0%	-	-	-	-	87740.0%
Jul	1799.2%	19.6%	145.6%	116.7%	1000.0%	1217.8%
Aug	354.0%	679.5%	82.7%	146.4%	310.5%	307.1%
Sep	216.4%	944.2%	72.8%	88.4%	250.0%	204.1%
Oct	32.6%	303.7%	-5.0%	-49.3%	-45.5%	26.9%
Nov	74.1%	648.3%	182.2%	139.5%	90.9%	104.2%
Dec	67.5%	279.6%	34.8%	137.5%	13.8%	70.8%
TOTAL	**155.3%**	**-32.9%**	**25.1%**	**19.9%**	**24.3%**	**114.7%**

Source: Department of Immigration & Travel Authorisation Forms

Leisure Air Visitor Source Markets

Top US Air Arrivals by Zip Code (DMA) **

City	# of Arrivals	# Δ vs 2019	% Δ vs 2019	% Share of Total
NEW YORK (501)	16,273	-37,110	-69.5%	33.6%
BOSTON (MANCHESTER) (506)	7,984	-21,724	-73.1%	16.5%
PHILADELPHIA (504)	2,919	-7,821	-72.8%	6.0%
WASHINGTON, DC (HAGRSTWN) (511)	2,064	-5,499	-72.7%	4.3%
ATLANTA (524)	1,142	-1,895	-62.4%	2.4%
HARTFORD & NEW HAVEN (533)	1,083	-2,509	-69.8%	2.2%
PROVIDENCE-NEW BEDFORD (521)	833	-2,098	-71.6%	1.7%
BALTIMORE (512)	788	-1,749	-68.9%	1.6%
LOS ANGELES (803)	727	-915	-55.7%	1.5%
CHARLOTTE (517)	574	-444	-43.6%	1.2%
SAN FRANCISCO-OAK-SAN JOSE (807)	572	-821	-58.9%	1.2%
MIAMI-FT. LAUDERDALE (528)	536	-839	-61.0%	1.1%
CHICAGO (602)	509	-1,419	-73.6%	1.1%
DALLAS-FT. WORTH (623)	505	-766	-60.3%	1.0%
WEST PALM BEACH-FT. PIERCE (548)	492	-769	-61.0%	1.0%
All others less than 1%				

UK Air Arrivals by Region

Region	# of Arrivals	# Δ vs 2019	% Δ vs 2019	% Share of Total
LONDON	1,029	-1,391	-57.5%	28.5%
SOUTH-EAST ENGLAND	973	-2,182	-69.2%	26.9%
EAST OF ENGLAND	330	-332	-50.2%	9.1%
SOUTH-WEST ENGLAND	271	-570	-67.8%	7.5%
SCOTLAND	141	-353	-71.5%	3.9%
NORTH-WEST ENGLAND	164	-271	-62.3%	4.5%
WALES	149	-333	-69.1%	4.1%
WEST MIDLANDS	148	-238	-61.7%	4.1%
YORKSHIRE AND THE HUMBER	126	-229	-64.5%	3.5%
EAST MIDLANDS	89	-342	-79.4%	2.5%
CROWN DEPENDENCIES	42	-118	-73.8%	1.2%
NORTH-EAST ENGLAND	60	-6	-9.1%	1.7%
NORTHERN IRELAND	36	-89	-71.2%	1.0%

Canada Air Arrivals by Province

Province	# of Arrivals	# Δ vs 2019	% Δ vs 2019	% Share of Total
ONTARIO	1,235	-11,012	-89.9%	65.1%
QUEBEC	158	-1,360	-89.6%	8.3%
NOVA SCOTIA	75	-858	-92.0%	4.0%
BRITISH COLUMBIA	149	-618	-80.6%	7.9%
ALBERTA	13	-677	-98.1%	0.7%
NEW BRUNSWICK	29	-273	-90.4%	1.5%
MANITOBA	13	-143	-91.7%	0.7%
NEWFOUNDLAND	15	-155	-91.2%	0.8%
SASKATCHEWAN	0	-117	-100.0%	0.0%
PRINCE EDWARD ISLAND	8	-77	-90.6%	0.4%
NORTHWEST TERRITORIES	0	-12	-100.0%	0.0%
YUKON	16	13	433.3%	0.8%
NUNAVUT	0	-9	-100.0%	0.0%

*Source: Department of Immigration & Travel Authorisation Forms
DMA= Designated Market Area (Nielsen Media Research)

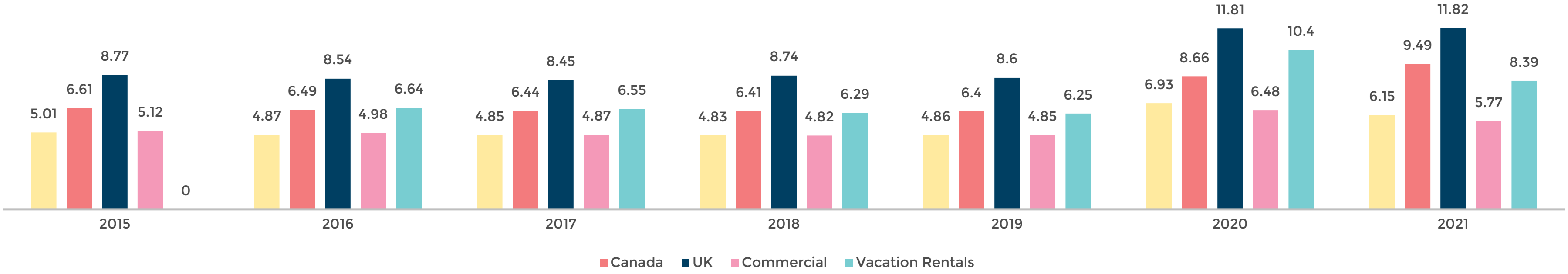
Leisure Air Visitor Average Length of Stay

Leisure Average Length of Stay

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
USA	4.83	4.86	6.93	6.15	26.5%	-11.3%
Canada	6.41	6.40	8.66	9.49	48.3%	9.6%
UK	8.74	8.60	11.81	11.82	37.4%	0.1%
Commercial Properties	4.82	4.85	6.48	5.77	19.0%	-11.0%
Vacation Rental	6.29	6.25	10.40	8.39	34.2%	-19.3%
TOTAL Average	**5.37**	**5.42**	**8.15**	**6.92**	**27.7%**	**-15.1%**

The average leisure air visitor's length of stay has increased significantly when compared to 2019. From 5.42 days in 2019 to 6.92 days in 2021. Visitors from the USA, Canada and the UK each had positive increases in length of stay when compared to 2019. Visitors staying in commercial accommodations (Hotels/B&Bs/Guest Houses) and vacation rentals both saw a significant increase in length of stay vs 2019.

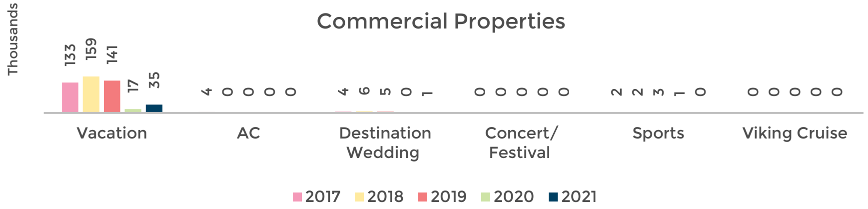
Air Leisure Visitor Average Length of Stay

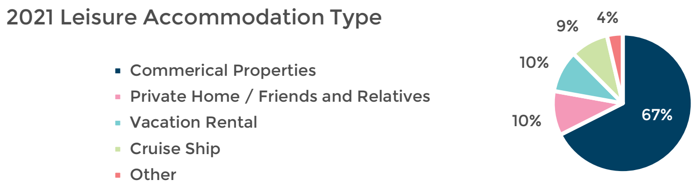


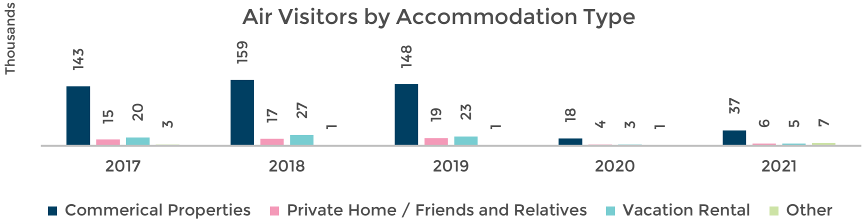
Leisure Air Visitors by Accommodation Type

Just over half of leisure air visitors chose to stay in a commercial property (defined as a hotel or similar, a Bed & Breakfast or a Guesthouse) in 2021. 15% of leisure air visitors chose to stay in a residential home, including vacation rentals.

	2021 Air Visitor Arrivals							% Change vs 2019					
	Vacation	Dest Wedding	Concert/ Festival	Sports	Viking Cruise	Total	% Share	Vacation	Dest Wedding	Concert/ Festival	Sports	Viking Cruise	Total
Hotels or Similar	33,504	1,304	7	348	18	35,181	63.7%	-74.8%	-71.0%	-98.1%	-85.9%	-	-74.9%
Bed & Breakfast/Guesthouse	1,931	71	1	85	8	2,096	3.8%	-74.5%	-74.5%	-98.0%	-52.5%	-	-74.0%
Commercial Properties	**35,435**	**1,375**	**8**	**433**	**26**	**37,277**	**67.5%**	**-74.8%**	**-71.2%**	**-98.1%**	**-83.7%**	**-**	**-74.9%**
Friends and Relatives	2,656	33	1	25	0	2,715	4.9%	-78.4%	-85.2%	-99.3%	-90.2%	-	-79.0%
Private Homes	2,922	17	0	24	1	2,964	5.4%	-48.8%	-79.5%	-100.0%	-52.0%	-	-49.4%
Rental House/Apartment	5,103	208	2	56	0	5,369	9.7%	-76.1%	-78.4%	-98.3%	-84.2%	-	-76.4%
Residential Homes	**10,681**	**258**	**3**	**105**	**1**	**11,048**	**20.0%**	**-72.9%**	**-79.6%**	**-99.0%**	**-84.1%**	**-**	**-73.4%**
Other	1,914	21	0	63	11	2,009	3.6%	103.6%	600.0%	-100.0%	-76.3%	-	65.8%
Cruise Ship	1	0	0	0	4,853	4,854	8.8%	-99.5%	-100.0%	-100.0%	-100.0%	-	2454.7%
TOTAL	**48,031**	**1,654**	**11**	**601**	**4,891**	**55,188**	**100.0%**	**-73.5%**	**-72.6%**	**-98.5%**	**-83.2%**	**-**	**-71.2%**







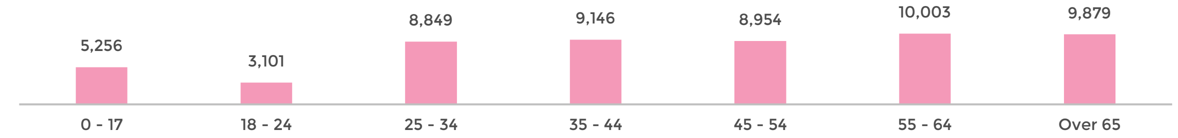
VFR = Visiting Friends and Relatives
Source: Department of Immigration & Travel Authorisation Forms

Leisure Air Visitors – Age & Gender

Leisure Age 2021

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
0 – 17	23,946	22,451	2,259	5,256	-76.6%	132.7%
18 – 24	13,116	11,976	1,566	3,101	-74.1%	98.0%
25 – 34	40,613	34,520	5,221	8,849	-74.4%	69.5%
35 – 44	35,219	33,061	4,275	9,146	-72.3%	113.9%
45 – 54	34,224	32,728	4,135	8,954	-72.6%	116.5%
55 – 64	32,123	31,964	4,592	10,003	-68.7%	117.8%
Over 65	24,456	24,717	3,656	9,879	-60.0%	170.2%
TOTAL	**203,697**	**191,417**	**25,704**	**55,188**	**-71.2%**	**114.7%**

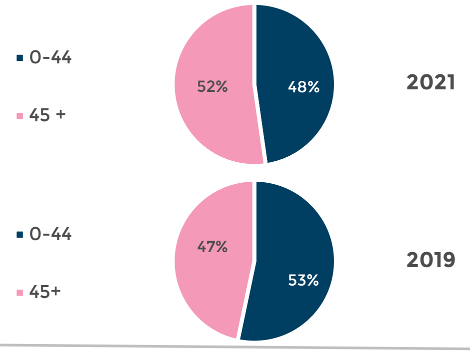
Leisure Age 2021



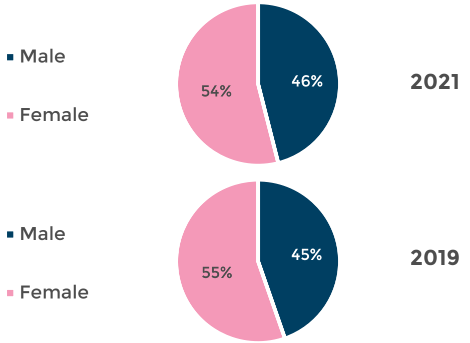
Leisure Gender

	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Male	93,200	85,524	12,060	25,404	-70.3%	110.6%
Female	110,497	105,893	13,644	29,784	-71.9%	118.3%
TOTAL	**203,697**	**191,417**	**25,704**	**55,188**	**-71.2%**	**114.7%**

Leisure Age



Leisure Gender



Source: Department of Immigration & Travel Authorisation Forms

BERMUDA

Air Statistics

Capacity (Available Seats)	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
January	40,734	40,040	36,400	11,662	-70.9%	-68.0%
February	38,688	35,816	34,325	8,395	-76.6%	-75.5%
March	43,104	42,096	22,919	11,302	-73.2%	-50.7%
Q1	**122,526**	**117,952**	**93,644**	**31,359**	**-73.4%**	**-66.5%**
April	48,876	46,118	612	11,879	-74.2%	1841.0%
May	55,486	53,781	160	21,739	-59.6%	13486.9%
June	64,208	58,965	146	26,463	-55.1%	18025.3%
Q2	**168,570**	**158,864**	**918**	**60,081**	**-62.2%**	**6444.8%**
July	69,024	64,205	5,438	31,170	-51.5%	473.2%
August	64,784	61,895	12,122	29,839	-51.8%	146.2%
September	50,430	49,425	11,519	22,556	-54.4%	95.8%
Q3	**184,238**	**175,525**	**29,079**	**83,565**	**-52.4%**	**187.4%**
October	49,478	49,110	16,460	23,050	-53.1%	40.0%
November	42,656	38,167	14,636	19,470	-49.0%	33.0%
December	43,186	40,102	15,607	19,567	-51.2%	25.4%
Q4	**135,320**	**127,379**	**46,703**	**62,087**	**-51.3%**	**32.9%**
TOTAL	**610,654**	**579,720**	**170,344**	**237,092**	**-59.1%**	**39.2%**

Sold Seats (Including Residents)	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
January	22,285	23,063	22,840	3,631	-84.3%	-84.1%
February	23,199	22,223	21,481	1,901	-91.4%	-91.2%
March	30,571	29,894	13,187	3,507	-88.3%	-73.4%
Q1	**76,055**	**75,180**	**57,508**	**9,039**	**-88.0%**	**-84.3%**
April	38,348	38,177	290	3,973	-89.6%	1270.0%
May	43,780	43,555	100	9,129	-79.0%	9029.0%
June	49,130	48,183	97	14,897	-69.1%	15257.7%
Q2	**131,258**	**129,915**	**487**	**27,999**	**-78.4%**	**5649.3%**
July	51,742	51,339	2,973	20,168	-60.7%	578.4%
August	53,849	51,965	6,226	22,409	-56.9%	259.9%
September	35,958	33,091	5,125	13,819	-58.2%	169.6%
Q3	**141,549**	**136,395**	**14,324**	**56,396**	**-58.7%**	**293.7%**
October	35,404	35,990	6,840	12,796	-64.4%	87.1%
November	30,663	28,291	4,677	11,449	-59.5%	144.8%
December	29,459	29,757	5,063	12,599	-57.7%	148.8%
Q4	**95,526**	**94,038**	**16,580**	**36,844**	**-60.8%**	**122.2%**
TOTAL	**444,388**	**435,528**	**88,899**	**130,278**	**-70.1%**	**46.5%**

Load Factor (% of Seats Filled)	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
January	54.7%	57.6%	62.7%	31.1%	-45.9%	-50.4%
February	60.0%	62.0%	62.6%	22.6%	-63.5%	-63.8%
March	70.9%	71.0%	57.5%	31.0%	-56.3%	-46.1%
Q1	**62.1%**	**63.7%**	**61.4%**	**28.8%**	**-54.8%**	**-53.1%**
April	78.5%	82.8%	47.4%	33.4%	-59.6%	-29.4%
May	78.9%	81.0%	62.5%	42.0%	-48.1%	-32.8%
June	76.5%	81.7%	66.4%	56.3%	-31.1%	-15.3%
Q2	**77.9%**	**81.8%**	**53.1%**	**46.6%**	**-43.0%**	**-12.2%**
July	75.0%	79.8%	54.7%	64.7%	-18.9%	18.4%
August	83.1%	84.2%	51.4%	75.1%	-10.8%	46.2%
September	71.3%	67.0%	44.5%	61.3%	-8.5%	37.7%
Q3	**76.8%**	**77.7%**	**49.3%**	**67.5%**	**-13.2%**	**37.0%**
October	71.6%	73.3%	41.6%	55.5%	-24.2%	33.6%
November	71.9%	74.1%	32.0%	58.8%	-20.7%	84.0%
December	68.2%	74.2%	32.4%	64.4%	-13.2%	98.5%
Q4	**70.6%**	**73.8%**	**35.5%**	**59.3%**	**-19.6%**	**67.2%**
TOTAL	**72.8%**	**75.1%**	**52.2%**	**54.9%**	**-26.9%**	**5.3%**

Source: Skyport (L.F. Wade International Airport)

Hotel Statistics

Licensed Properties

	2017	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Jan	42	42	41	42	41	2.4%	-2.4%
Feb	42	42	41	42	41	2.4%	-2.4%
Mar	43	42	41	42	41	2.4%	-2.4%
Apr	42	41	40	41	38	2.5%	-7.3%
May	42	41	40	41	38	2.5%	-7.3%
Jun	42	41	41	41	40	0.0%	-2.4%
Jul	42	41	41	41	40	0.0%	-2.4%
Aug	42	41	41	41	40	0.0%	-2.4%
Sep	42	41	41	41	41	0.0%	0.0%
Oct	42	41	41	41	41	0.0%	0.0%
Nov	42	41	41	41	41	0.0%	0.0%
Dec	42	41	41	41	41	0.0%	0.0%

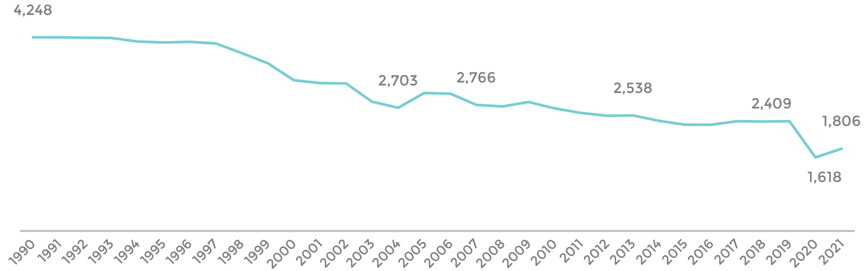
Licensed Room Count

	2017	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Jan	2,334	2,409	2,404	2,440	2,432	1.5%	-0.3%
Feb	2,334	2,409	2,404	2,440	2,432	1.5%	-0.3%
Mar	2,374	2,409	2,404	2,440	2,432	1.5%	-0.3%
Apr	2,412	2,404	2,403	2,432	2,255	1.2%	-7.3%
May	2,412	2,404	2,403	2,432	2,399	1.2%	-1.4%
Jun	2,412	2,404	2,409	2,432	2,382	1.0%	-2.1%
Jul	2,412	2,404	2,409	2,432	2,382	1.0%	-2.1%
Aug	2,412	2,404	2,409	2,432	2,399	1.0%	-1.4%
Sep	2,412	2,404	2,409	2,432	2,438	1.0%	0.2%
Oct	2,412	2,404	2,409	2,432	2,438	1.0%	0.2%
Nov	2,409	2,404	2,409	2,432	2,438	1.0%	0.2%
Dec	2,409	2,404	2,409	2,432	2,438	1.0%	0.2%

Hotel Occupancy

	2017	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Jan	35.3%	33.5%	31.1%	32.1%	21.3%	3.2%	-33.6%
Feb	40.4%	43.8%	37.2%	35.4%	22.6%	-4.8%	-36.2%
Mar	55.3%	55.9%	57.6%	19.8%	27.3%	-65.6%	37.9%
Apr	66.2%	72.8%	65.8%	0.0%	33.1%	-100.0%	-
May	74.9%	75.9%	77.6%	0.0%	28.2%	-100.0%	-
Jun	79.4%	86.5%	83.8%	0.0%	47.1%	-100.0%	-
Jul	85.1%	84.9%	84.4%	10.6%	62.8%	-87.4%	492.5%
Aug	79.1%	80.3%	79.2%	22.4%	60.1%	-71.7%	168.3%
Sep	71.7%	69.4%	60.4%	28.4%	46.0%	-53.0%	62.0%
Oct	64.0%	62.6%	62.4%	41.3%	36.7%	-33.8%	-11.1%
Nov	64.3%	56.3%	51.7%	39.3%	32.2%	-24.0%	-18.1%
Dec	40.5%	40.3%	39.6%	27.6%	23.3%	-30.3%	-15.6%
Full Year	**63.0%**	**63.7%**	**61.0%**	**24.1%**	**37.1%**	**-60.5%**	**53.9%**

Open / Available Room Count

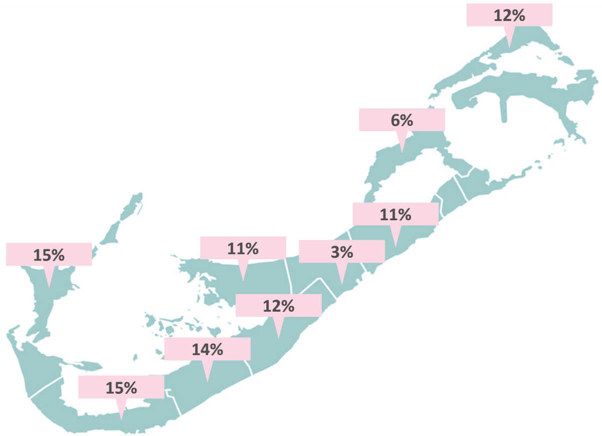


Bermuda's hotel open/available inventory saw a large decline from 2019 due to the closure of several properties at the onset of COVID-19. Occupancy for the full year decreased by 60.5% compared to 2019, to 37.1% for the full year.

Source: The Cabinet Office, Tourism Regulation + Policy Unit (Properties & Room count)
Source: Occupancy from STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited
Source: Open / Available Room Count – Licensed Rooms less those currently not available to book.

Home Rental Statistics

2021 Share of Listings by Parish



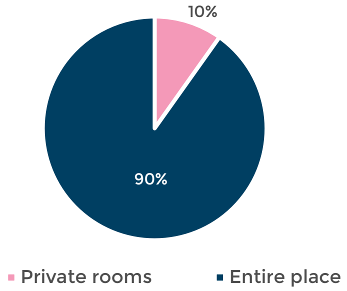
The above map shows the distribution of licensed vacation rental properties registered with the Cabinet Office's Tourism Regulation and Policy unit.

According to AirDNA, 90% of vacation rental bookings during 2021 were entire home rentals and 10% were private room rentals.

There was a total of 631 available listings as of December 31, 2021, a 35% increase in available listings year-over-year.

2021 Vacation Rental Occupancy

	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Jan	36.8%	35.3%	43.9%	19.3%	24.4%
Feb	44.9%	43.5%	53.2%	18.5%	22.3%
Mar	51.4%	38.5%	53.4%	3.9%	38.7%
Apr	55.3%	36.8%	50.5%	-8.7%	37.2%
May	61.9%	29.5%	57.4%	-7.3%	94.6%
Jun	67.9%	39.0%	64.8%	-4.6%	66.2%
Jul	71.4%	42.4%	70.6%	-1.1%	66.5%
Aug	68.4%	54.9%	69.4%	1.5%	26.4%
Sep	57.6%	52.6%	59.1%	2.6%	12.4%
Oct	52.2%	51.2%	52.2%	0.0%	2.0%
Nov	44.3%	53.7%	49.2%	11.1%	-8.4%
Dec	40.1%	48.6%	47.4%	18.2%	-2.5%
Full Year	**56.3%**	**43.4%**	**57.2%**	**1.6%**	**31.8%**



Estimated Average Per Person Spending

Air Visitors*

	All Visitors						Vacation & Leisure					
	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Lodging/accommodations	$729.01	$753.51	$790.81	$872.20	15.75%	10.3%	$784.67	$806.56	$907.21	$942.64	16.87%	3.9%
Restaurants & dining out	$325.53	$359.15	$397.92	$402.60	12.10%	1.2%	$334.57	$371.27	$424.00	$408.98	10.16%	-3.5%
Entertainment & sightseeing	$97.84	$106.59	$108.70	$120.14	12.71%	10.5%	$103.28	$114.53	$121.77	$126.20	10.19%	3.6%
Shopping/any retail purchases	$99.66	$104.89	$107.51	$105.47	0.55%	-1.9%	$100.96	$106.65	$111.74	$104.46	-2.05%	-6.5%
Groceries	$51.81	$53.30	$100.04	$70.41	32.09%	-29.6%	$50.67	$51.95	$95.12	$64.99	25.11%	-31.7%
Gas, Parking & local transportation	$57.97	$63.45	$82.32	$81.43	28.34%	-1.1%	$60.60	$65.88	$92.21	$83.55	26.82%	-9.4%
Other	$40.07	$42.59	$51.48	$46.76	9.78%	-9.2%	$42.47	$44.63	$56.67	$47.04	5.40%	-17.0%
TOTAL	**$1,401.89**	**$1,483.48**	**$1,638.78**	**$1,699.00**	**14.53%**	**3.7%**	**$1,477.22**	**$1,561.47**	**$1,808.72**	**$1,777.87**	**13.86%**	**-1.7%**

	Business						Visiting Friends & Relatives					
	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Lodging/accommodations	$784.11	$864.66	$868.92	$979.48	13.28%	12.7%	$162.44	$198.69	$223.32	$306.32	54.17%	37.2%
Restaurants & dining out	$328.58	$371.51	$381.41	$471.17	26.83%	23.5%	$240.20	$247.13	$301.13	$318.51	28.88%	5.8%
Entertainment & sightseeing	$79.07	$76.49	$77.84	$104.62	36.77%	34.4%	$78.24	$84.02	$83.30	$81.45	-3.05%	-2.2%
Shopping/any retail purchases	$90.26	$91.60	$84.35	$81.16	-11.39%	-3.8%	$102.67	$109.18	$112.64	$125.77	15.19%	11.7%
Groceries	$27.85	$30.86	$69.23	$66.43	115.25%	-4.1%	$99.06	$94.75	$152.80	$114.30	20.63%	-25.2%
Gas, Parking & local transportation	$55.77	$63.87	$64.35	$102.78	60.91%	59.7%	$37.89	$43.68	$57.52	$54.01	23.65%	-6.1%
Other	$25.98	$31.85	$32.61	$39.21	23.11%	20.2%	$40.38	$40.97	$48.05	$48.43	18.20%	0.8%
TOTAL	**$1,391.62**	**$1,530.84**	**$1,578.72**	**$1,844.85**	**20.51%**	**16.9%**	**$760.88**	**$818.42**	**$978.75**	**$1,048.79**	**28.15%**	**7.2%**

Cruise Visitors

Average Cruise Visitor Per Person Spending	2018	2019	2020**	2021	% Δ vs 2019	% Δ vs 2020
Restaurants & dining out	$35.87	$34.36	$14.52	$33.68	-1.98%	132.0%
Entertainment & sightseeing	$52.81	$52.12	$25.94	$61.64	18.27%	137.7%
Shopping/any retail purchases	$61.29	$69.47	$39.63	$74.91	7.83%	89.0%
Groceries	$6.70	$5.36	$2.07	$5.71	6.53%	176.2%
Gas, parking & local transportation	$19.81	$17.54	$7.39	$20.35	16.02%	175.3%
Excursions/Package Tours (purchased through cruise line)	$44.22	$39.30	$0.00	$11.21	-71.48%	-
Other	$6.61	$6.65	$1.61	$82.15	1135.34%	5002.5%
TOTAL	**$227.31**	**$224.80**	**$91.15**	**$289.67**	**28.86%**	**217.8%**

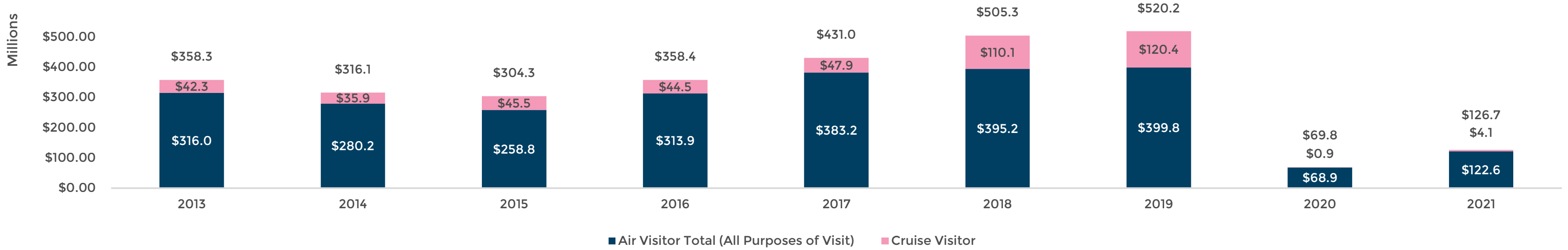
Viking Cruise Home-Porting Leisure Visitors

Average Viking Cruise Visitor Per Person Spending	2021
Restaurants & dining out	$29.52
Entertainment & sightseeing	$34.24
Shopping/any retail purchases	$65.82
Groceries	$86.93
Gas, parking & local transportation	$3.55
Excursions/Package Tours (purchased through cruise line)	$13.78
Other	$22.86
TOTAL	**$256.71**

Source: Destination Analysts/BTA Visitor Exit Surveys
*Air visitor spend includes Viking visitors who arrived by air. Viking cruise visitor spending detail is also broken out separately.
** 2020 survey of cruise pax extremely small base size n = 90

BERMUDA

Estimated Visitor Spending – Air & Cruise



Visitor Spending (in Millions)

	2015	2016	2017	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Air Visitor Total	$258.76	$313.92	$383.18	$395.20	$399.77	$68.94	$122.57	-69.34%	77.79%

Leisure Visitor Spending (in Millions)

	2015	2016	2017	2018	2019	2020	2021	% Δ vs 2019	% Δ vs 2020
Air Leisure Visitor Total	$180.25	$222.05	$272.12	$300.90	$298.89	$46.49	$99.32	-66.77%	113.64%
Cruise Visitor Total (no Viking)	$45.50	$44.50	$47.87	$110.10	$120.40	$0.85	$4.11	-96.59%	383.53%
Viking Visitor Total	-	-	-	-	-	-	$1.25	-	-
Leisure Total	**$225.75**	**$266.55**	**$319.98**	**$411.00**	**$419.29**	**$47.34**	**$104.68**	**-75.03%**	**121.12%**

*Excludes Passenger tax revenue
Source: Destination Analysts / BTA Air and Cruise Exit Surveys

OUTLOOK 2022

Bermuda closed out 2021 with an Omicron-fuelled surge that saw the greatest number of infections since the start of the pandemic and led to a critical backlog in Bermuda's testing infrastructure. The surge combined with the island's back-to-school testing requirements, increased traveller testing needs and staffing shortfall, laid bare the limitations of our PCR testing capacity. The Government responded to traveller frustrations with a welcomed revision of the island's border protocols. The shift to rapid antigen tests and the elimination of on-island testing for vaccinated travellers slated to come into effect March 7, 2022, looks to be a positive move for our tourism economy. If 2021 saw Bermuda's attractiveness as a destination challenged by onerous travel protocols, then 2022's safe and simple guidelines are set to elevate the island's ranking for travel-starved visitors.

GLOBAL OUTLOOK

The reality is that despite the upward trend in post-pandemic international travel, inbound visitor arrivals to Latin America and the Caribbean are forecast to be 69% below 2019 levels, remaining below pre-crisis levels until 2025. Reluctance to travel due to health and safety concerns is fading as COVID fatigue, vaccination penetration, and eased travel protocols will drive travel volumes globally.

BTA CORPORATE OBJECTIVES

As an organisation, the BTA is aiming to deliver on key metrics aligned with the Bermuda National Tourism Plan. They have been revised in the context of projected global travel trends and the parameters of the local tourism infrastructure. From increased visitor spending, growth in visitor arrivals from the UK market, improved visitor sentiment, to increased economic impact for the yacht and Superyacht category.

- Increased visitor spending
- Growth in share of leisure air visitors from UK/EU market
- Increase in visitor satisfaction levels and likelihood to recommend Bermuda
- Increased Superyacht economic impact

Generating group business will be a focus for 2022. The organisation has identified sports tourism and pinnacle sporting events as a key part of our strategic plan, but these are undergirded by hundreds of events, association, and social group bookings that the sales team has negotiated for 2022 and beyond.

HOTELS & AIRLINES

2021 saw the island's airline capacity grow to 41% of 2019 figures. The expectation is that despite Jet Blue's move to seasonal schedule for November 2022, and the temporary loss of a direct Boston to Bermuda service, the island will further increase Bermuda's airline seats to between 54% and 63% of 2019 airline capacity. While high volume tourism will be slow to return, indications are that stimulating group business will be key to achieving the incremental wins by filling seats and incentivising a return to a more robust schedule.

With the negotiated switch from Gatwick to London Heathrow, Bermuda has gained powerful access to significantly more European and international connections. The move is expected to bring recovery from that market forward a couple of years. The BTA has engaged a UK based marketing team and put in place a strategic marketing plan focused on maximising the opportunities.

OUTLOOK 2022 (CONTINUED)

The island welcomes news of hotel developments, openings, and renovation plans for 2022. The South Shore corridor is set to welcome the Tapestry by Hilton Bermudiana Beach Resort in 2023. This is exciting news for the island and is bolstered by Hilton's brand cache and high-volume international rewards programme. Ariel Sands has announced its plans for development of the South Shore property. Cambridge Beaches began work on the West-end property in Winter of 2021. Azura Hotel is open while its sister property, Nautilus perched on the South Shore cliffs, is in the midst of construction that will bring Bermuda a new modern luxury resort offering fractional ownership of ocean view units.

PINNACLE EVENTS

The Bermuda Tourism Authority is focused on stimulating group business through pinnacle sporting events, conferences, meetings, weddings and social groups. Key BTA led fixtures on the 2022 calendar include:

- Forbes Under 30 Residency
- Bermuda Sail Grand Prix presented by Hamilton Princess
- Clipper Round the World Race
- Bermuda Triple Crown Billfish Championship
- The Butterfield Bermuda Championship
- Bermuda Black Golfers Week

These high visibility events are a key part of our strategic plan but are undergirded by hundreds of events, association, and social group bookings that the sales team has negotiated for the year.

INNOVATIONS

With the spectre of remote work continuing indefinitely, attracting digital nomads to Bermuda remains a joint effort between the Bermuda Business Development Agency (BDA), the BTA and the Bermuda Government. The Work from Bermuda programme, created in 2020, has been demonstrated to offer the island direct economic impact for residents who behave like visitors. The BTA built on the concept attracting the Forbes Under 30 brand to host its first ever Residency programme in Bermuda. The initiative will serve as a template for future work from Bermuda partnerships. We will continue to support the development of innovative, memorable on-island experiences through the BTA Experience Investment Programme. The programme will award grants and provide marketing support for qualified tourism entrepreneurs for the Spring/Summer and Fall/Winter seasons.

YACHTS & SUPERYACHTS

With the 2020 Superyacht legislation in place, the island has seen incremental growth in the number of calls to the island. For 2022 the plan is to expand that to all yachts with collaborative outreach efforts between the BTA, stakeholder partners locally and internationally. The SailGP event, the Clipper Around the World Race, the Bermuda Gold Cup and the Newport Bermuda Race are expected to draw international yachting enthusiasts to the island. The Superyacht Marina at Ordinance Island is set to open this year which will enhance the island's yachting infrastructure and meet the needs of the yachting community.

RESEARCH METHODOLOGY

The Bermuda Tourism Authority relies on data from many stakeholders to compile this report. The visitor data is collected in cooperation with the Department of Immigration and H.M. Customs while the Travel Authorisation Form is completed online via the GOV.bm website. Because Bermuda is an island, it allows us the opportunity to collect one of the most robust sets of data from visitors upon arrival. Air and yacht visitor data counts are reconciled against daily counts by Immigration and Customs officers to ensure accuracy.

A list of additional data sources for this report are listed below:

1. Cabinet Office, Tourism Regulation & Policy Unit
2. Department of Immigration – Border Management System data
3. H.M. Customs – Cruise and yacht arrival statistics
4. Department of Marine & Ports – Yacht vessel arrival statistics
5. Bermuda Skyport Corporation, Ltd. – Air statistics (capacity, seats sold, load factors)
6. Destination Analysts (contracted by the BTA) – Expenditure estimates
7. STR, Inc. – Bermuda market hotel occupancy, ADR and RevPAR statistics
8. AirDNA – Vacation rental statistics
9. Department of Health Travel Authorisation

The Bermuda Tourism Authority would like to thank all partners and stakeholders that provide data for this and other reports.
Any queries/comments can be directed to:

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Final data at year-end may differ from reports issued throughout the year due to reconciliation with the above data sources. This report serves as the final statistics for the full year.