

Tourism Measures

QUARTER 1 2022

BERMUDAΔ

Executive Summary

Q1 2022

PERCENTAGES ARE % CHANGE COMPARING 2022 TO 2019



↓ **70.2%**

LEISURE
AIR ARRIVALS

(VS 2021 ↑ 313.6 %)

USA

69.8% ↓

CAN

83.5% ↓

UK

39.5% ↓



↓ **43.5%**

TOTAL
AIR CAPACITY

(VS 2021 ↑ 112.4 %)



CRUISE ARRIVALS

**NO CRUISE
ARRIVALS IN Q1**

6.68 DAYS

21.7% ↑

(VS 2021 ↓ 52.8 %)

AVERAGE LEISURE
LENGTH OF STAY

TOTAL AIR
VISITOR EXPENDITURE

2019

\$48.2 MM



55.2% ↓

(VS 2021 ↑ 91.5 %)

2022

\$21.6 MM

SUPERYACHT
CHANGE IN CALLS
(VS 2020)

20.0% ↑

SUPERYACHT ESTIMATED
ECONOMIC IMPACT

\$350,767 131.4% ↑

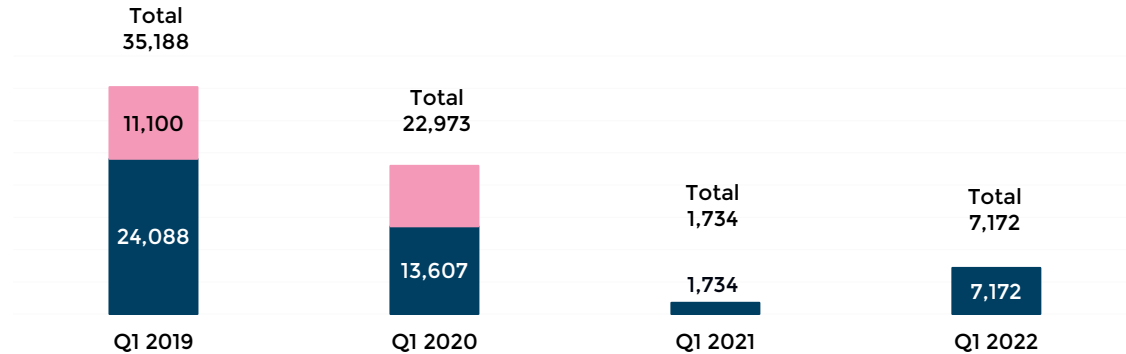
BERMUDA



Total Vacation & Leisure Visitor Arrivals

	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Air Vacation & Leisure Visitors	24,088	13,607	1,734	728	1,726	4,718	7,172	-70.2%	313.6%
Cruise Visitors	11,100	9,366	0	0	0	0	0	-	-
Total Leisure Visitors	35,188	22,973	1,734	728	1,726	4,718	7,172	-79.6%	313.6%

■ Cruise ■ Air Vacation & Leisure

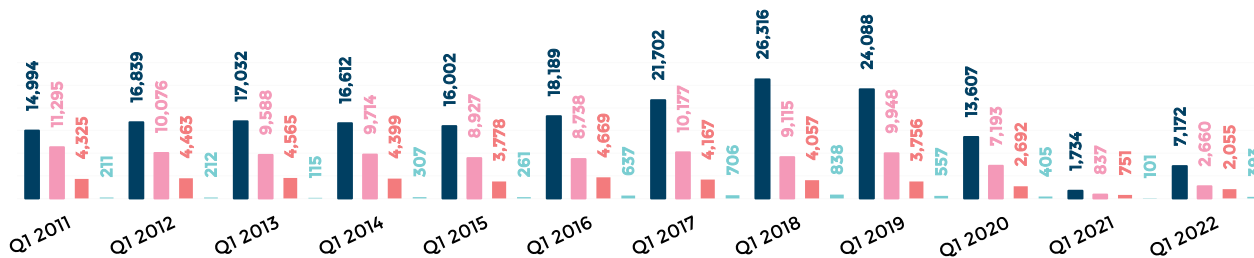




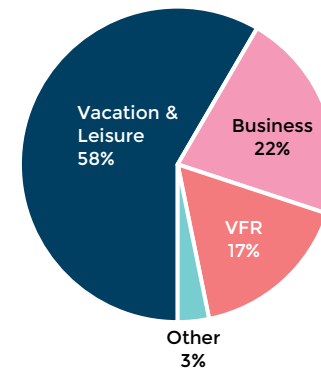
Total Air Visitors – Purpose of Visit

	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Vacation & Leisure	24,088	13,607	1,734	728	1,726	4,718	7,172	-70.2%	313.6%
Business	9,948	7,193	837	377	878	1,405	2,660	-73.3%	217.8%
Visiting Friends & Relatives	3,756	2,692	751	454	587	1,014	2,055	-45.3%	173.6%
Other	557	405	101	69	193	131	393	-29.4%	289.1%
Total Air Visitors	38,349	23,897	3,423	1,628	3,384	7,268	12,280	-68.0%	258.7%

■ Vacation & Leisure ■ Business ■ VFR ■ Other



Q1 2022





Total Air Visitors – Purpose of Visit Detail

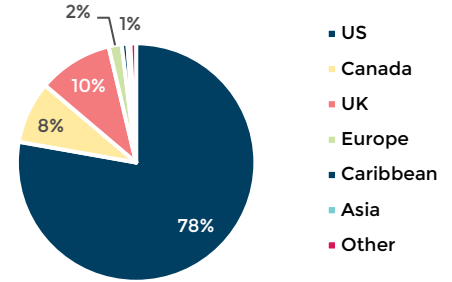
	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Vacation & Leisure	24,088	13,607	1,734	728	1,726	4,718	7,172	-70.2%	313.6%
Vacation	22,801	12,632	1,718	709	1,664	4,370	6,743	-70.4%	292.5%
Destination Wedding	66	99	9	2	13	158	173	162.1%	1822.2%
Concert/Festival/ Carnival	125	103	0	0	1	53	54	-56.8%	-
Sporting Events	1,096	773	7	17	48	137	202	-81.6%	2785.7%
Business	9,948	7,193	837	377	878	1,405	2,660	-73.3%	217.8%
Business	7,691	5,853	777	347	758	1,177	2,282	-70.3%	193.7%
Incentive Groups	8	10	2	1	0	6	7	-12.5%	250.0%
Conference/Meeting	2,249	1,330	58	29	120	222	371	-83.5%	539.7%
Visiting Friends & Relatives	3,756	2,692	751	454	587	1,014	2,055	-45.3%	173.6%
Vacation	2,438	1,629	334	240	346	714	1,300	-46.7%	289.2%
Personal	1,318	1,063	417	214	241	300	755	-42.7%	81.1%
Other	557	405	101	69	193	131	393	-29.4%	289.1%
Study	266	150	5	4	5	21	30	-88.7%	500.0%
Other	291	255	96	65	188	110	363	24.7%	278.1%
Total Air Visitors	38,349	23,897	3,423	1,628	3,384	7,268	12,280	-68.0%	258.7%



Air Visitor Arrivals by Country

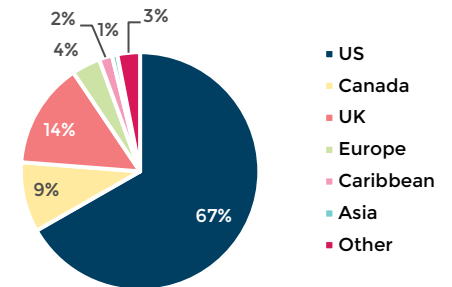
Leisure Air Arrivals	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
US	18,498	9,771	1,544	527	1,333	3,719	5,579	-69.8%	261.3%
Canada	3,662	2,502	39	57	99	447	603	-83.5%	1446.2%
UK	1,196	845	73	101	206	417	724	-39.5%	891.8%
Europe	270	220	30	20	39	68	127	-53.0%	323.3%
Caribbean	143	86	19	14	18	23	55	-61.5%	189.5%
Asia	134	51	9	3	13	13	29	-78.4%	222.2%
Other	185	132	20	6	18	31	55	-70.3%	175.0%
Total	24,088	13,607	1,734	728	1,726	4,718	7,172	-70.2%	313.6%

Leisure Q1 2022



Total Air Arrivals	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
US	26,619	15,788	2,513	961	2,125	5,109	8,195	-69.2%	226.1%
Canada	6,264	3,946	131	166	256	744	1,166	-81.4%	790.1%
UK	3,082	2,378	396	295	518	946	1,759	-42.9%	344.2%
Europe	944	713	156	75	185	216	476	-49.6%	205.1%
Caribbean	519	347	82	64	83	72	219	-57.8%	167.1%
Asia	280	164	26	16	32	40	88	-68.6%	238.5%
Other	641	561	119	51	185	141	377	-41.2%	216.8%
Total	38,349	23,897	3,423	1,628	3,384	7,268	12,280	-68.0%	258.7%

Total Q1 2022





US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q1 2019	# of Arrivals Q1 2022	# CHG vs 2019	% CHG vs 2019	2022 % Share of Total
NEW YORK (501)	5,853	2,001	-3,852	-65.8%	35.87%
BOSTON (MANCHESTER) (506)	4,003	722	-3,281	-82.0%	12.94%
PHILADELPHIA (504)	817	283	-534	-65.4%	5.07%
WASHINGTON, DC (HAGRSTWN) (511)	684	191	-493	-72.1%	3.42%
HARTFORD & NEW HAVEN (533)	392	136	-256	-65.3%	2.44%
BALTIMORE (512)	240	107	-133	-55.4%	1.92%
CHARLOTTE (517)	64	100	36	56.3%	1.79%
MIAMI-FT. LAUDERDALE (528)	171	96	-75	-43.9%	1.72%
DALLAS-FT. WORTH (623)	161	91	-70	-43.5%	1.63%
ATLANTA (524)	466	90	-376	-80.7%	1.61%
PORTLAND-AUBURN (500)	354	85	-269	-76.0%	1.52%
CHICAGO (602)	298	82	-216	-72.5%	1.47%
PROVIDENCE-NEW BEDFORD (521)	334	75	-259	-77.5%	1.34%
LOS ANGELES (803)	149	74	-75	-50.3%	1.33%
BURLINGTON-PLATTSBURGH (523)	210	69	-141	-67.1%	1.24%
RALEIGH-DURHAM (FAYETVLE) (560)	133	63	-70	-52.6%	1.13%
ORLANDO-DAYTONA BCH-MELBRN (534)	121	59	-62	-51.2%	1.06%

All others equal less than 1% each



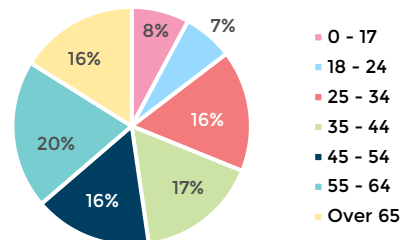
Vacation & Leisure Visitor Air Arrivals



AGE & GENDER

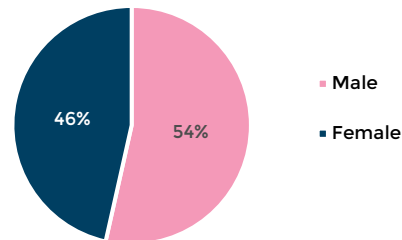
AGE - LEISURE	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
0 - 17	2,287	1,070	200	562	-75.4%	181.0%
18 - 24	2,067	732	110	487	-76.4%	342.7%
25 - 34	4,397	2,474	301	1,184	-73.1%	293.4%
35 - 44	3,874	2,179	299	1,188	-69.3%	297.3%
45 - 54	3,841	2,149	246	1,147	-70.1%	366.3%
55 - 64	4,008	2,534	355	1,449	-63.8%	308.2%
Over 65	3,614	2,469	223	1,155	-68.0%	417.9%
Total	24,088	13,607	1,734	7,172	-70.2%	313.6%

Age Q1 2022



GENDER - LEISURE	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Male	9,228	6,046	827	3,838	-58.4%	364.1%
Female	14,860	7,561	907	3,334	-77.6%	267.6%
Total	24,088	13,607	1,734	7,172	-70.2%	313.6%

Gender Q1 2022





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

Average Length of Stay	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Leisure Visitors	5.49	6.00	14.15	6.68	21.7%	-52.8%
Business Visitors	5.20	5.72	21.23	7.69	47.9%	-63.8%
Visiting Friends & Relatives	11.25	12.58	28.13	17.17	52.6%	-39.0%
Country of Origin						
US	4.79	4.97	13.38	6.22	29.9%	-53.5%
Canada	7.69	8.88	41.94	11.91	54.9%	-71.6%
UK	8.53	8.51	27.38	9.65	13.1%	-64.8%
Intended Address						
Hotel or Similar	4.75	4.84	13.42	6.08	28.0%	-54.7%
Rental House/Apt	9.31	11.39	26.68	12.17	30.7%	-54.4%
Friends & Relatives	11.05	12.31	28.85	16.62	50.4%	-42.4%
Total AVG	6.16	6.85	19.85	9.03	46.6%	-54.5%



Air Statistics

1st QUARTER 2022

Air Capacity

↑ 112.4% or 35,248 seats vs 2021

↓ 43.5% or 51,333 seats vs 2019

Seats Sold

↑ 253.8% or 22,940 seats vs 2021

↓ 57.5% or 43,201 seats vs 2019



Air Statistics – Q1 2022

Air Figures	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Air Capacity (Total Seats)	117,940	93,644	31,359	22,695	20,441	23,471	66,607	-43.5%	112.4%
Arriving Passengers (Seats Sold)	75,180	57,508	9,039	9,201	8,666	14,112	31,979	-57.5%	253.8%
Air Load Factor (% filled)	63.7%	61.4%	28.0%	40.5%	42.4%	60.1%	48.0%	-24.7%	71.5%
Average Booking Lead Time (days)	-	-	-	64.8	55.1	53.0	60.7	-	-

↑112.4% VS 2021

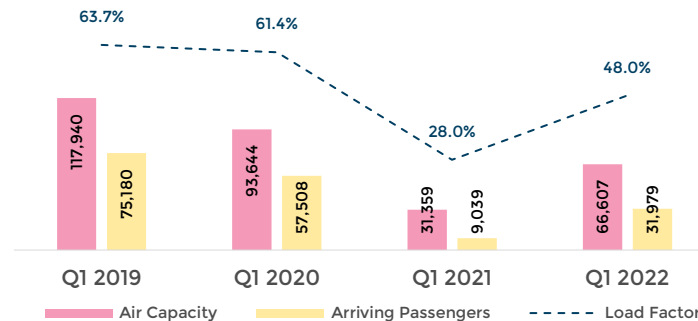
↓43.5% VS 2019

AIR CAPACITY

↑253.8% VS 2021

↓57.5% VS 2019

ARRIVING PASSENGERS
(INCLUDING RESIDENTS)





Air Statistics

By Accommodation Type

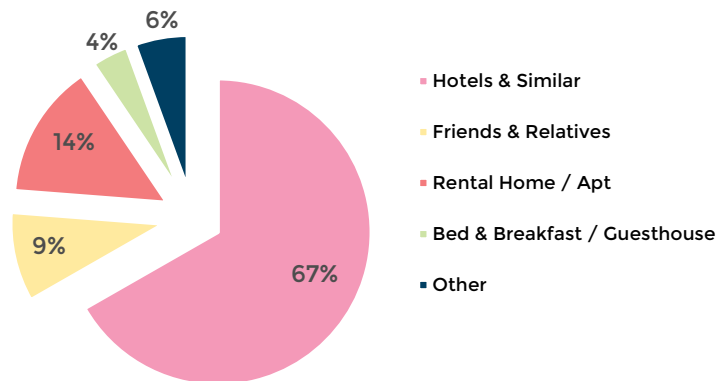
Hotel or B&B/Guesthouse → 71%

Other → 6% (This category includes private homes, boats/yachts and unspecified types of accommodations)

Friends & Relatives → 9%

Vacation Rental Properties → 14%

Q1 2022





Accommodation Statistics

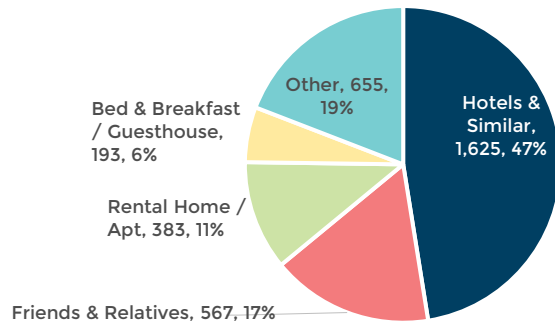
Accommodations	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Hotel Occupancy	42.2%	28.9%	23.6%	29.7%	-29.6%	25.8%
Hotel Average Daily Rate (ADR)	\$261.26	\$258.11	\$264.77	\$307.31	17.6%	16.1%
Hotel Revenue Per Available Room (RevPAR)	\$110.37	\$74.55	\$62.51	\$91.21	-17.4%	45.9%
% Staying In Commercial Accommodations TOTAL	75.5%	72.7%	53.1%	68.3%	-9.5%	28.6%
% Staying In Commercial Accommodations (Leisure)	80.7%	77.6%	58.1%	78.0%	-3.3%	34.3%
% Staying In Commercial Accommodations (Business)	89.2%	88.6%	77.9%	90.3%	1.2%	15.9%
Bed Nights in Commercial Accommodations	137,411	84,047	24,400	51,150	-62.8%	109.6%



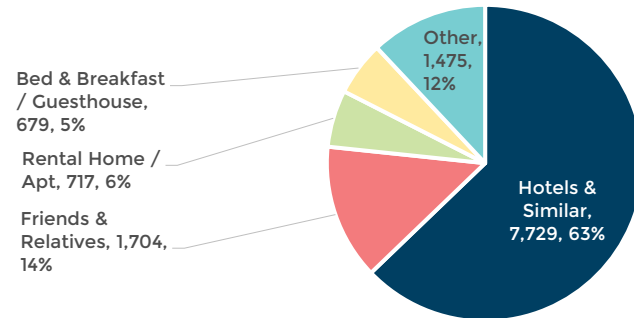
Vacation Rental Statistics

VACATION RENTALS	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Vacation Rental Occupancy*	44.6%	38.9%	49.5%	46.3%	3.9%	-6.5%
% Staying in Rental TOTAL	8.2%	8.7%	11.2%	5.8%	-29.3%	-48.2%
% Staying in rental Leisure	10.1%	11.0%	13.2%	7.3%	-27.7%	-44.7%
% Staying in rental Business	5.1%	6.3%	10.2%	3.0%	-41.2%	-70.6%
Average Length of Stay	9.31	11.39	27.68	12.17	30.7%	-56.0%

Q1 2021



Q1 2022





Estimated Air Visitor Expenditure

1st Quarter



Expenditures (2019 vs 2021) & (2020 vs 2021)

	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Leisure Air Visitor	\$31,957,790.48	\$19,781,448.39	\$7,771,348.06	\$14,142,538.52	-55.7%	82.0%
Business Air Visitor	\$12,679,621.32	\$10,113,429.93	\$2,580,198.20	\$4,991,835.80	-60.6%	93.5%
Total Air Visitors	\$48,228,469.38	\$32,462,401.71	\$11,278,918.48	\$21,597,327.20	-55.2%	91.5%

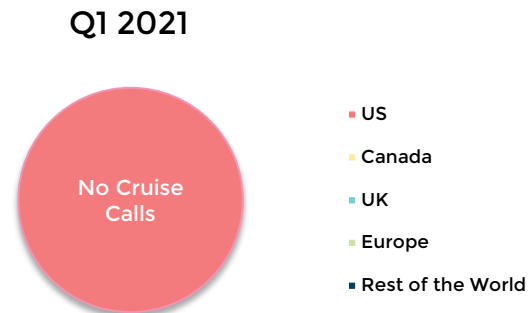
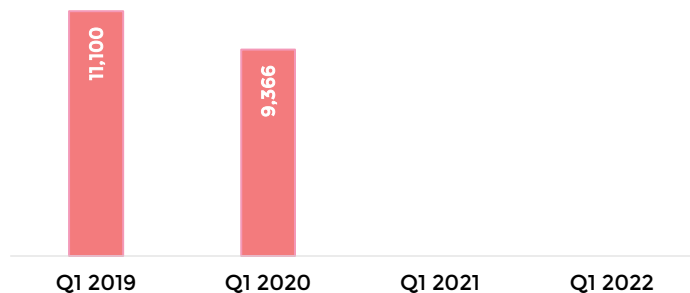
Per-Person Spending (2019 vs 2021) & (2020 vs 2021)

	Q1 2019	Q1 2020	Q1 2021	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Leisure Air Visitor	\$1,326.71	\$1,453.77	\$1,647.17	\$1,971.91	48.6%	19.7%
Business Air Visitor	\$1,274.59	\$1,406.01	\$1,836.44	\$1,876.63	47.2%	2.2%
Total Air Visitors	\$1,257.62	\$1,358.43	\$1,551.86	\$1,758.74	39.8%	13.3%



Cruise Arrivals

Total Cruise Arrivals	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
US	974	2,380	0	0	0	0	0	-	-
Canada	118	403	0	0	0	0	0	-	-
UK	9,236	5,995	0	0	0	0	0	-	-
Europe	610	473	0	0	0	0	0	-	-
Rest Of The World	162	115	0	0	0	0	0	-	-
Total	11,100	9,366	0	0	0	0	0	-	-

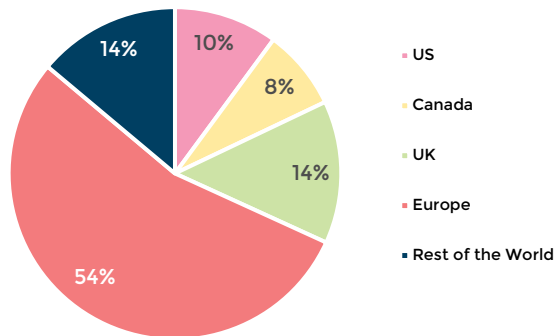




Yacht Arrivals

Passengers	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
US	34	42	20	0	17	23	40	17.6%	100.0%
Canada	49	4	3	0	26	5	31	-36.7%	933.3%
UK	4	7	15	0	14	41	55	1275.0%	266.7%
Europe	93	331	30	2	80	133	215	131.2%	616.7%
Rest Of The World	26	20	9	0	10	45	55	111.5%	511.1%
Total	206	404	77	2	147	247	396	92.2%	414.3%

Q1 2022



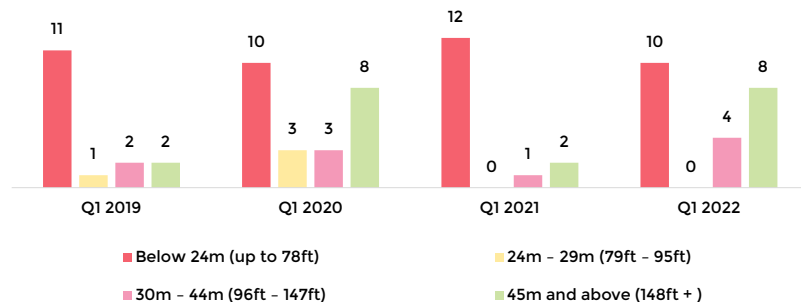


Yacht Arrivals

Yacht Arrivals (Vessels)	Q1 2019	Q1 2020	Q1 2021	22-Jan	22-Feb	22-Mar	Q1 2022	vs 2019 % CHG	vs 2021 % CHG
Below 24m (up to 78ft)	11	10	12	1	2	7	10	-9.1%	-16.7%
24m – 29m (79ft – 95ft)	1	3	0	0	0	0	0	-	-
30m – 44m (96ft – 147ft)	2	3	1	0	2	2	4	100.0%	300.0%
45m and above (148ft +)	2	8	2	0	2	6	8	300.0%	300.0%
Total	16	24	15	1	6	15	22	37.5%	46.7%

Superyacht = 30 meters and above

VESSELS BY LENGTH



SUPERYACHTS



Superyacht Calls

Q1 2020	Q1 2021	Q1 2022	vs 2020 % CHG	vs 2021 % CHG
5	4	6	20.0%	50.0%

Economic Impact

Q1 2020	Q1 2021	Q1 2022	vs 2020 % CHG	vs 2021 % CHG
\$151,606	\$98,656	\$350,767	131.4%	255.5%

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.