



Tourism Industry Measures

2nd Quarter / 1st Half of 2025

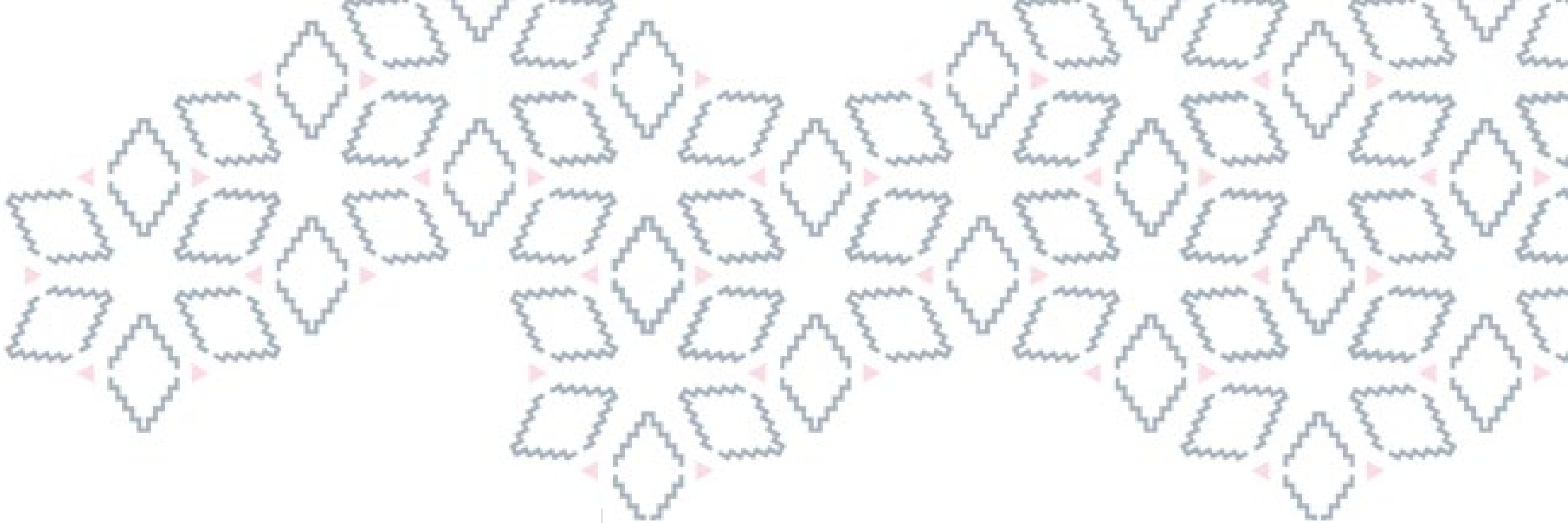
BERMUDA

Lost Yet Found

Executive Summary

PERCENTAGES ARE % CHANGE COMPARING 2025 to 2024

Q2 2025



LEISURE AIR ARRIVALS

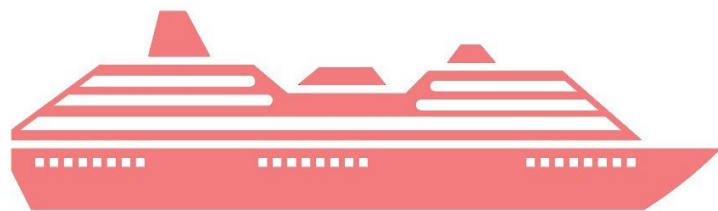


47,262

VS 47,129 IN 2024

+0.3% ↑

CRUISE



197,579

VS 192,075
IN 2024

TOTAL PASSENGERS

+2.9%

AVERAGE LENGTH OF STAY (DAYS)

TOTAL = 6.29
LEISURE = 5.35
AT HOTELS = 4.27
AT VRPS = 7.10

AIR CAPACITY (SEATS)



151,632

VS 161,459 IN 2024

-6.1% ↓

ESTIMATED LEISURE VISITOR EXPENDITURE

AIR Q2 2024	AIR Q2 2025	% CHG
\$104.9M	\$105.6M	+0.6% ↑
\$2,227 PER PERSON	\$2,235 PER PERSON	+0.3% ↑

HOTELS



+9.1% ↑

HOTEL ADR
(Average Daily Rate)

-0.8%

HOTEL
Occupancy

+8.3% ↑

HOTEL RevPar
(Revenue Per Available
Room)

Executive Summary

PERCENTAGES ARE % CHANGE COMPARING 2025 to 2024

YTD 2025



LEISURE AIR ARRIVALS

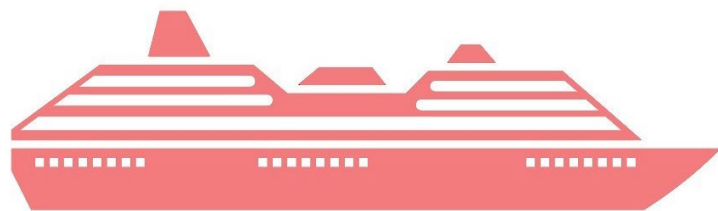


63,281

VS 61,619 IN 2024

+2.7% ↑

CRUISE



TOTAL PASSENGERS

210,947

VS 234,790
IN 2024

-10.2%

AVERAGE LENGTH OF STAY (DAYS)

TOTAL = 6.42
LEISURE = 5.49
AT HOTELS = 4.52
AT VRPS = 7.72

AIR CAPACITY (SEATS)



249,141

VS 257,233 IN 2024

-3.1% ↓

ESTIMATED LEISURE VISITOR EXPENDITURE

AIR YTD 2024	AIR YTD 2025	% CHG
\$132.3M	\$134.9M	+2.0% ↑
\$2,147 PER PERSON	\$2,133 PER PERSON	-0.7% ↓

HOTELS



+4.0%

HOTEL
Occupancy

+8.4% ↑

HOTEL ADR
(Average Daily Rate)

+12.7% ↑

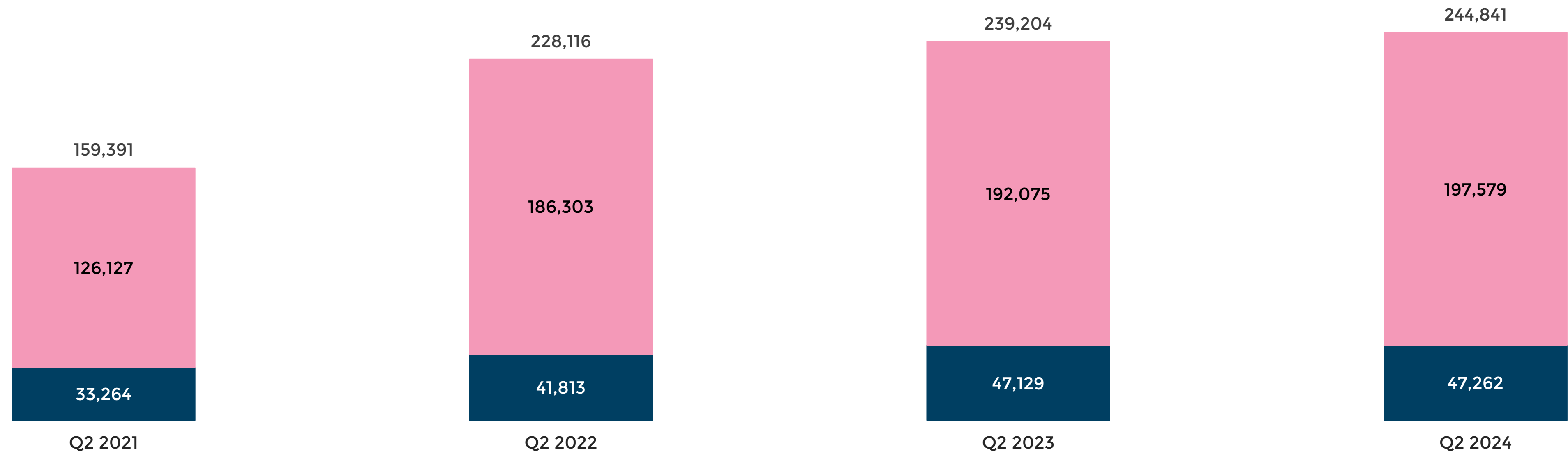
HOTEL RevPar
(Revenue Per Available
Room)



Total Vacation & Leisure Visitor Arrivals

	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Air Vacation & Leisure Visitors	33,264	41,813	47,129	12,515	15,843	18,904	47,262	133	0.3%	40,443	55,320	61,619	63,281	1,662	2.7%
Cruise Visitors	126,127	186,303	192,075	42,096	74,342	81,141	197,579	5,504	2.9%	126,127	209,087	234,790	210,947	-23,843	-10.2%
Total Leisure Visitors	159,391	228,116	239,204	54,611	90,185	100,045	244,841	5,637	2.4%	166,570	264,407	296,409	274,228	-22,181	-7.5%

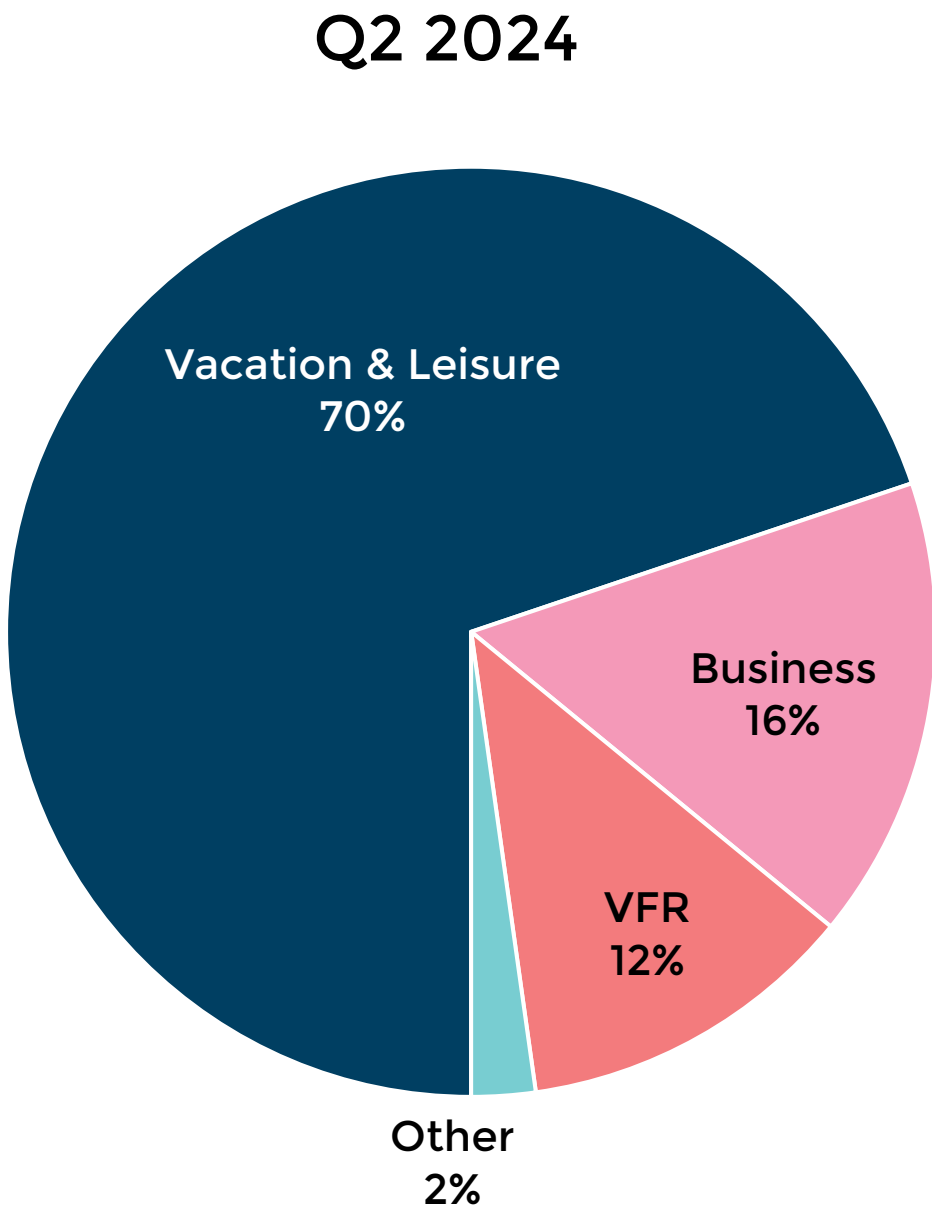
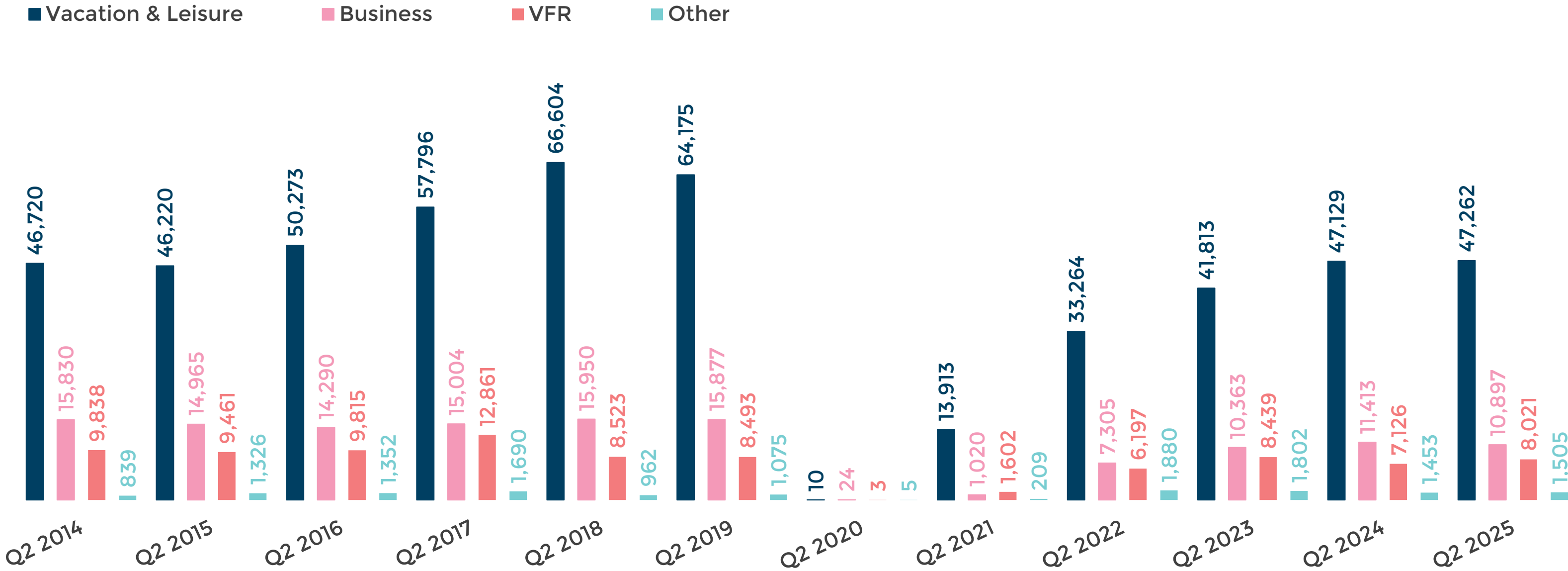
■ Cruise
■ Air Vacation & Leisure





Total Air Visitors Purpose of Visit

	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Vacation & Leisure	33,264	41,813	47,129	12,515	15,843	18,904	47,262	133	0.3%	40,443	55,320	61,619	63,281	1,662	2.7%
Business	7,305	10,363	11,413	3,394	3,941	3,562	10,897	-516	-4.5%	9,979	17,322	18,379	18,647	268	1.5%
Visiting Friends & Relatives	6,197	8,439	7,126	2,076	2,626	3,319	8,021	895	12.6%	8,256	11,527	10,336	11,186	850	8.2%
Other	1,880	1,802	1,453	338	517	650	1,505	52	3.6%	2,277	2,909	2,548	2,220	-328	-12.9%
TOTAL Air Visitors	48,646	62,417	67,121	18,323	22,927	26,435	67,685	564	0.8%	60,955	87,078	92,882	95,334	2,452	2.64%





Total Air Visitors Purpose of Visit Detail

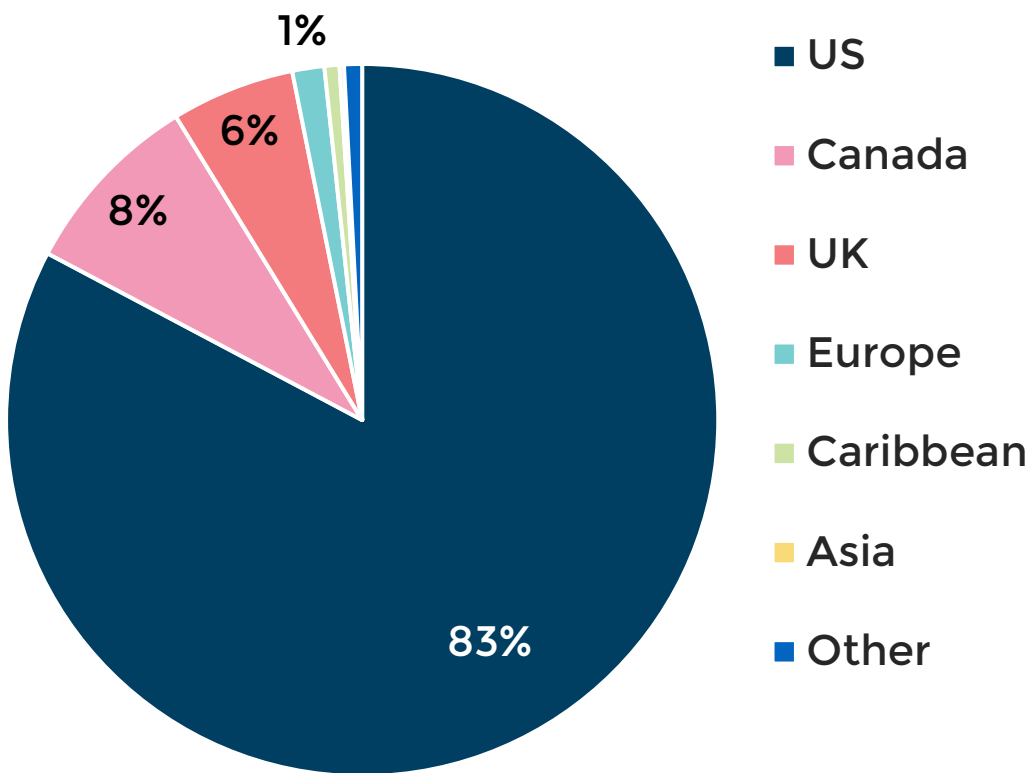
	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Vacation & Leisure	33,264	41,813	47,129	12,515	15,843	18,904	47,262	133	0.3%	40,443	55,320	61,619	63,281	1,662	2.7%
Vacation	30,679	38,404	42,960	11,663	14,156	17,337	43,156	196	0.5%	37,429	50,995	56,512	57,952	1,440	2.5%
Destination Wedding*	1,931	2,652	2,748	736	1,546	1,168	3,450	702	25.5%	2,104	2,831	2,938	3,535	597	20.3%
Concert/Festival/Carnival	115	235	241	11	25	217	253	12	5.0%	169	264	287	279	-8	-2.8%
Sporting Events	539	522	1,180	105	116	182	403	-777	-65.8%	741	1,230	1,882	1,515	-367	-19.5%
Business	7,305	10,363	11,413	3,394	3,941	3,562	10,897	-516	-4.5%	9,979	17,322	18,379	18,647	268	1.5%
Business	5,561	7,887	8,896	2,705	2,978	2,692	8,375	-521	-5.9%	7,856	13,495	14,579	14,598	19	0.1%
Incentive Groups*	192	179	228	34	46	76	156	-72	-31.6%	199	192	237	163	-74	-31.2%
Conference/Meeting	1,552	2,297	2,289	655	917	794	2,366	77	3.4%	1,924	3,635	3,563	3,886	323	9.1%
Visiting Friends & Relatives	6,197	8,439	7,126	2,076	2,626	3,319	8,021	895	12.6%	8,256	11,527	10,336	11,186	850	8.2%
Vacation*	4,939	6,848	5,524	1,549	2,048	2,659	6,256	732	13.3%	6,242	8,995	7,604	8,247	643	8.5%
Personal *	1,258	1,591	1,602	527	578	660	1,765	163	10.2%	2,014	2,532	2,732	2,939	207	7.6%
Other	1,880	1,802	1,453	338	517	650	1,505	52	3.6%	2,277	2,909	2,548	2,220	-328	-12.9%
Study	117	214	281	14	131	91	236	-45	-16.0%	147	362	410	395	-15	-3.7%
Other	1,763	1,588	1,172	324	386	559	1,269	97	8.3%	2,130	2,547	2,138	1,825	-313	-14.6%
Total Air Visitors	48,646	62,417	67,121	18,323	22,927	26,435	67,685	564	0.8%	60,955	87,078	92,882	95,334	2,452	2.6%



Air Visitor Arrivals by Country

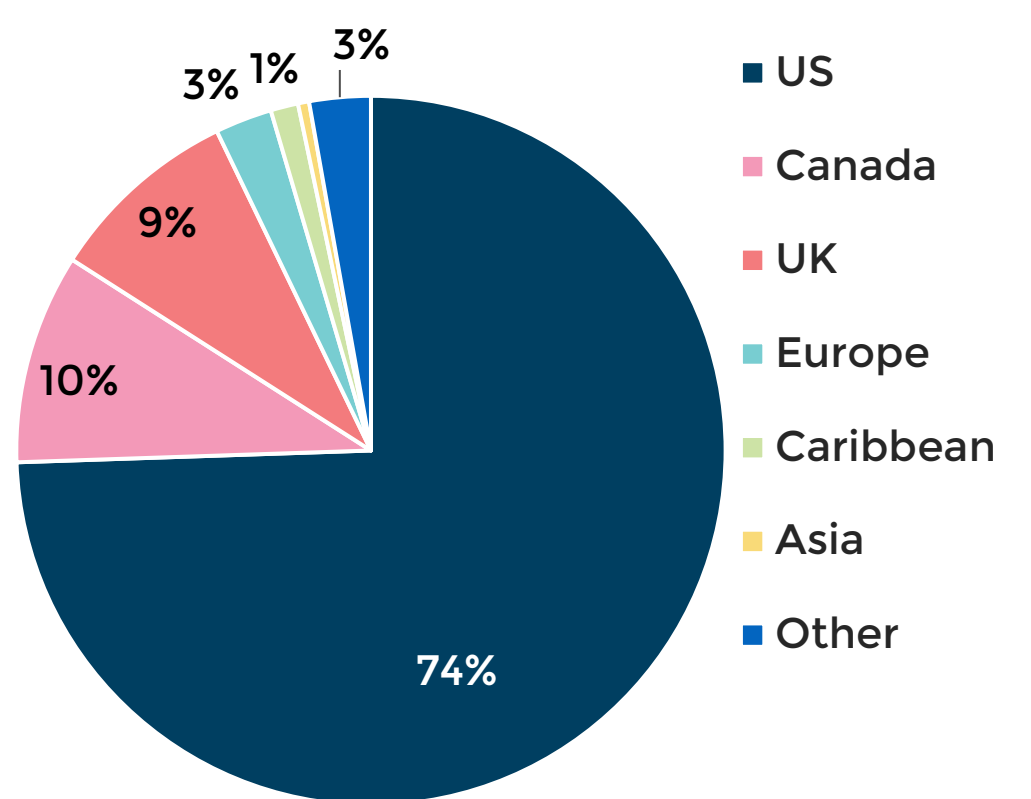
Leisure Air Arrivals	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	27,096	35,001	40,215	9,877	12,823	16,411	39,111	-1,104	-2.7%	32,675	44,321	51,341	51,170	-171	-0.3%
Canada	2,614	2,995	2,875	1,204	1,629	1,178	4,011	1,136	39.5%	3,217	5,384	4,510	6,238	1,728	38.3%
UK	2,434	2,573	2,342	899	975	776	2,650	308	13.2%	3,158	3,808	3,478	3,602	124	3.6%
Europe	580	610	696	271	201	215	687	-9	-1.3%	707	858	953	948	-5	-0.5%
Caribbean	241	218	364	82	83	157	322	-42	-11.5%	296	325	527	549	22	4.2%
Asia	58	93	122	46	25	24	95	-27	-22.1%	87	132	170	171	1	0.6%
Other	241	323	515	136	107	143	386	-129	-25.0%	303	492	640	603	-37	-5.8%
Total	33,264	41,813	47,129	12,515	15,843	18,904	47,262	133	0.3%	40,443	55,320	61,619	63,281	1,662	2.7%

Leisure Q2 2025



Total Air Arrivals	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	35,763	46,588	52,008	13,182	16,674	20,549	50,405	-1,603	-3.1%	43,958	61,857	69,588	69,173	-415	-0.6%
Canada	4,234	5,304	4,727	1,829	2,491	2,161	6,481	1,754	37.1%	5,400	8,967	7,380	10,008	2,628	35.6%
UK	5,468	5,888	5,455	1,857	2,218	1,880	5,955	500	9.2%	7,229	8,929	8,272	8,691	419	5.1%
Europe	1,548	1,650	1,787	579	603	576	1,758	-29	-1.6%	2,026	2,519	2,642	2,585	-57	-2.2%
Caribbean	507	729	867	246	248	357	851	-16	-1.8%	726	1,204	1,450	1,427	-23	-1.6%
Asia	162	346	330	101	119	121	341	11	3.3%	250	525	536	565	29	5.4%
Other	964	1,912	1,947	529	574	791	1,894	-53	-2.7%	1,366	3,077	3,014	2,885	-129	-4.3%
Total	48,646	62,417	67,121	18,323	22,927	26,435	67,685	564	0.8%	60,955	87,078	92,882	95,334	2,452	2.6%

Total Q2 2025





Vacation & Leisure Visitor Air Arrivals



BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q2 2024	# of Arrivals Q2 2025	# CHG	% CHG	2025 % Share of Total	# of Arrivals YTD 2024	# of Arrivals YTD 2025	# CHG	% CHG	2025 % Share of Total
NEW YORK (501)	12,664	11,989	-675	-5.3%	30.7%	16,290	15,691	-599	-3.7%	30.7%
BOSTON (MANCHESTER) (506)	6,227	6,696	469	7.5%	17.1%	7,952	8,567	615	7.7%	16.7%
PHILADELPHIA (504)	3,022	2,749	-273	-9.0%	7.0%	3,482	3,405	-77	-2.2%	6.7%
WASHINGTON, DC (HAGRSTWN) (511)	2,286	1,587	-699	-30.6%	4.1%	2,717	2,065	-652	-24.0%	4.0%
HARTFORD & NEW HAVEN (533)	859	1,223	364	42.4%	3.1%	1132	1,472	340	30.0%	2.9%
PROVIDENCE-NEW BEDFORD (521)	832	817	-15	-1.8%	2.1%	1,037	1,065	28	2.7%	2.1%
BALTIMORE (512)	903	722	-181	-20.0%	1.9%	1069	933	-136	-12.7%	1.8%
RALEIGH-DURHAM (FAYETVLL) (560)	442	718	276	62.4%	1.8%	610	895	285	46.7%	1.8%
ATLANTA (524)	582	656	74	12.7%	1.7%	852	896	44	5.2%	1.8%
PORTLAND-AUBURN (500)	448	535	87	19.4%	1.4%	627	794	167	26.6%	1.6%
CHARLOTTE (517)	684	507	-177	-25.9%	1.3%	835	689	-146	-17.5%	1.4%
WEST PALM BEACH-FT. PIERCE (548)	407	473	66	16.2%	1.2%	515	578	63	12.2%	1.1%
RICHMOND-PETERSBURG (556)	240	437	197	82.1%	1.1%	271	509	238	87.8%	1.0%
MIAMI-FT. LAUDERDALE (528)	518	418	-100	-19.3%	1.1%	674	563	-111	-16.5%	1.1%
CHICAGO (602)	454	399	-55	-12.1%	1.0%	605	565	-40	-6.6%	1.1%



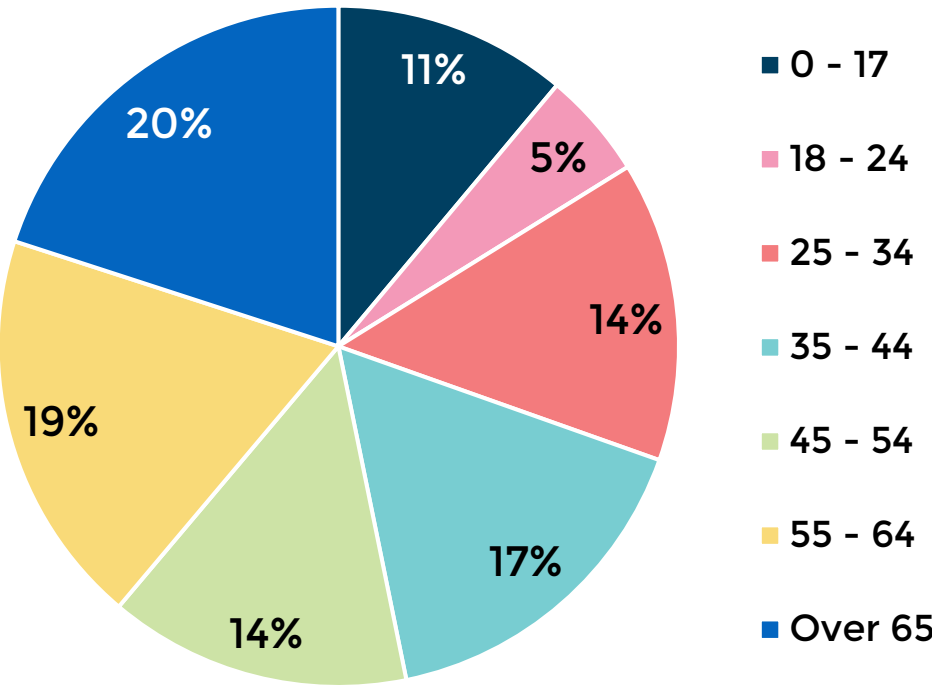
Vacation & Leisure Visitor Air Arrivals



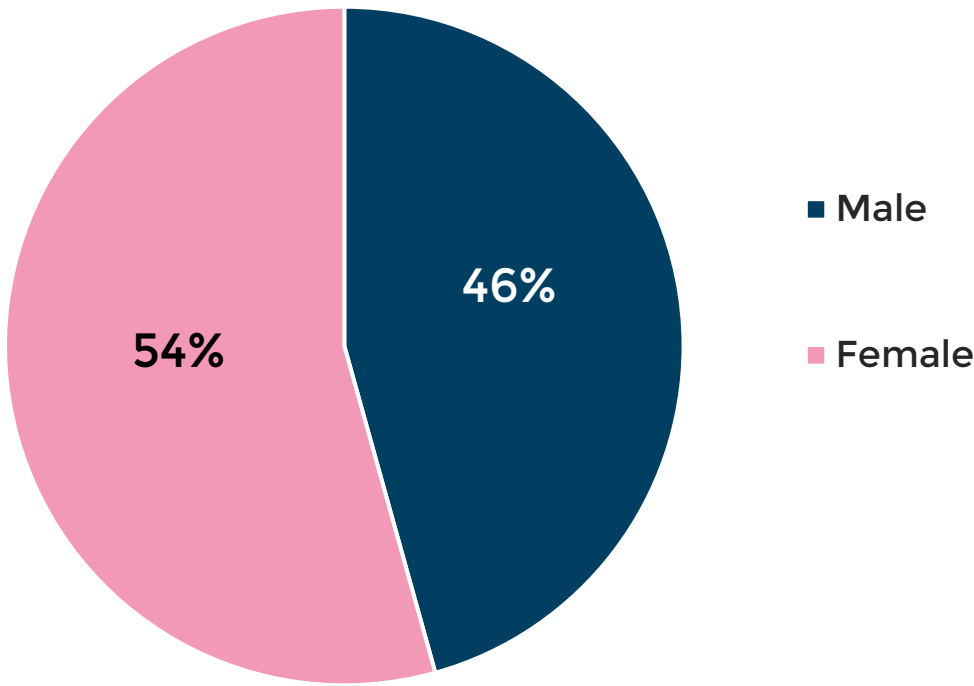
BY AGE & GENDER

AGE - LEISURE	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
0 - 17	3,396	4,257	4,595	5,243	648	14.1%	3,958	5,381	6,071	6,668	597	9.8%
18 - 24	1,898	2,201	2,381	2,398	17	0.7%	2,385	3,145	3,297	3,395	98	3.0%
25 - 34	5,554	6,480	6,947	6,737	-210	-3.0%	6,741	8,298	8,911	8,759	-152	-1.7%
35 - 44	5,650	7,337	8,262	7,740	-522	-6.3%	6,840	9,422	10,475	10,109	-366	-3.5%
45 - 54	5,186	6,304	6,972	6,784	-188	-2.7%	6,334	8,518	9,069	9,182	113	1.2%
55 - 64	6,375	7,977	8,903	8,905	2	0.0%	7,825	10,658	11,652	12,015	363	3.1%
Over 65	5,205	7,257	9,069	9,455	386	4.3%	6,360	9,898	12,144	13,153	1,009	8.3%
Total	33,264	41,813	47,129	47,262	133	0.3%	40,443	55,320	61,619	63,281	1,662	2.7%

AGE Q2 2025



GENDER Q2 2025





Visitor Air Arrivals



AVERAGE LENGTH OF STAY

Average Length of Stay	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Leisure Visitors	5.80	5.38	5.23	5.35	0.12	2.3%	5.95	5.60	5.42	5.49	0.07	1.3%
Business Visitors	4.63	4.24	4.42	4.27	-0.15	-3.4%	5.45	4.65	4.49	4.49	0.00	0.0%
Visiting Friends & Relatives	12.28	10.75	9.94	10.01	0.07	0.7%	13.52	11.43	10.61	10.62	0.01	0.1%
Country of Origin												
US	5.20	4.97	4.80	4.86	0.06	1.3%	5.39	5.00	4.81	4.84	0.03	0.6%
Canada	7.90	7.09	7.22	6.81	-0.41	-5.7%	8.77	7.71	7.97	7.47	-0.50	-6.3%
UK	9.07	8.68	8.15	8.44	0.29	3.6%	9.21	8.63	8.22	8.30	0.08	1.0%
Intended Address												
Hotel or Similar	4.75	4.53	4.33	4.48	0.15	3.5%	5.11	4.70	4.42	4.52	0.10	2.3%
Rental House/Apt	7.15	7.10	7.03	7.10	0.07	1.0%	7.86	7.84	7.61	7.72	0.11	1.4%
Friends & Relatives	12.11	10.81	10.10	10.30	0.20	2.0%	13.09	11.39	10.57	10.87	0.30	2.8%
Total AVG	6.47	6.08	5.82	6.29	0.47	8.1%	6.98	6.40	6.13	6.42	0.29	4.7%



Air Statistics

First Half of 2025

Air Capacity (Inbound Seats)

↓ -3.1% OR 8,092 FEWER
SEATS VS Q2 2024

Seats Sold (Visitors & Residents)

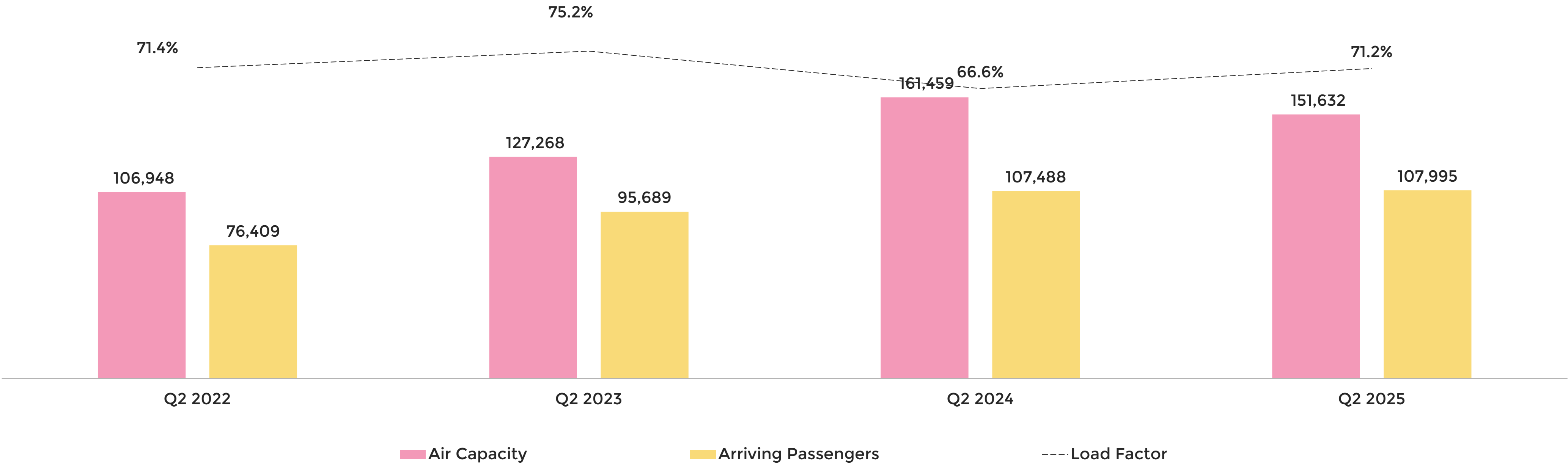
↑ 2.8% OR 4,707 ADDITIONAL
SEATS SOLD VS 2024





Air Statistics

Air Figures	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Air Capacity (Total Seats)	106,948	127,268	161,459	41,989	51,475	58,168	151,632	-9,827	-6.1%	173,555	200,443	257,233	249,141	-8,092	-3.1%
Arriving Passengers (Seats Sold)	76,409	95,689	107,488	31,792	36,566	39,637	107,995	507	0.5%	108,388	149,977	168,252	172,959	4,707	2.8%
Air Load Factor (% filled)	71.4%	75.2%	66.6%	75.7%	71.0%	68.1%	71.2%	4.6%	7.0%	62.5%	74.8%	65.4%	69.4%	4.0%	6.1%





Air Visitor Statistics

By Accommodation Type

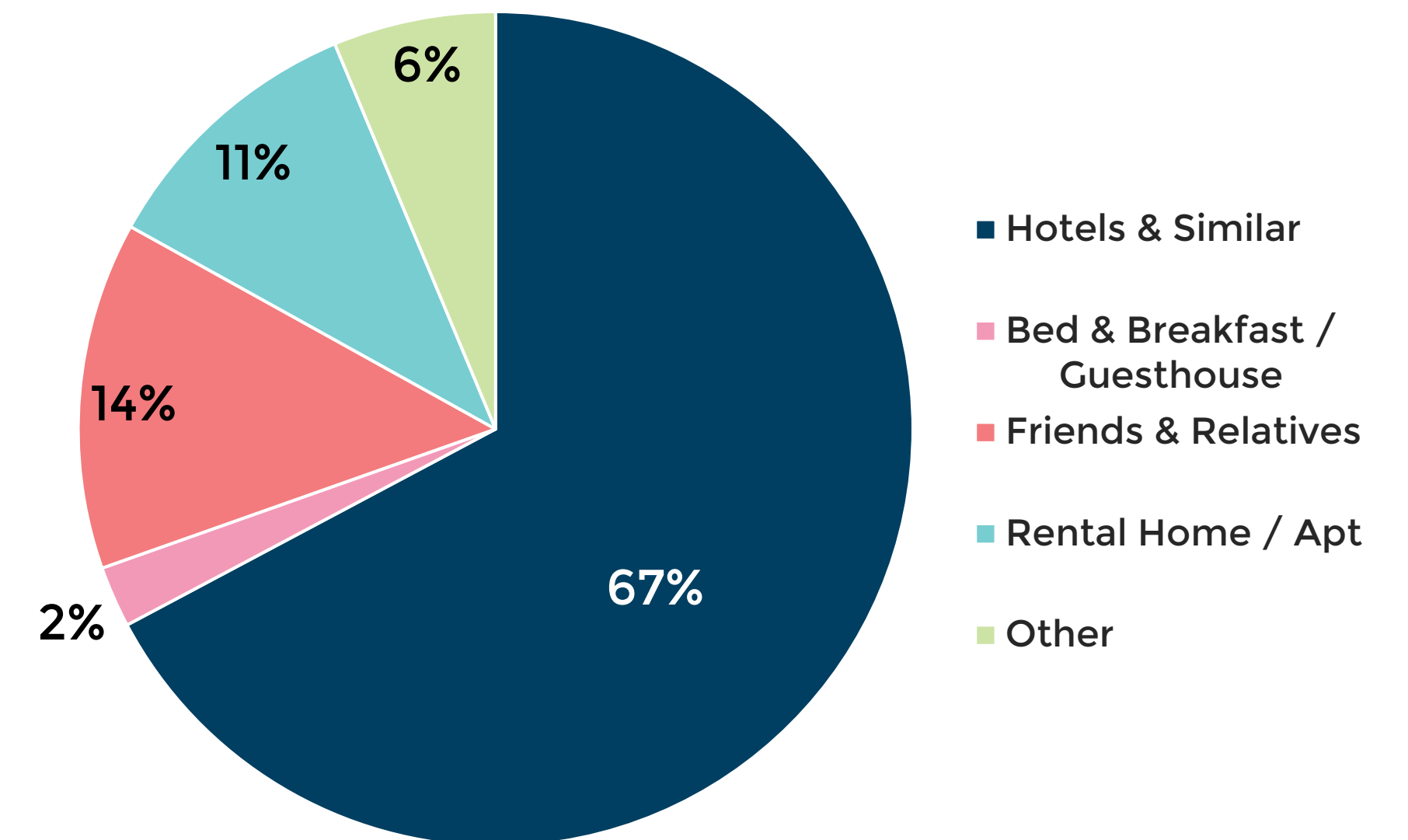
HOTEL OR B & B / GUESTHOUSE → 70%

FRIENDS & RELATIVES → 14%

RENTAL HOME OR APARTMENT PROPERTIES → 11%

OTHER → 5% (THIS CATEGORY INCLUDES PRIVATE HOMES, BOATS/YACHTS AND UNSPECIFIED TYPES OF ACCOMMODATIONS)

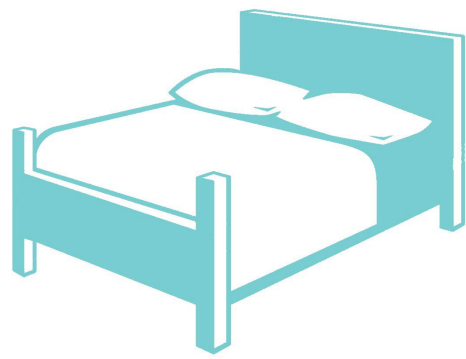
First Half 2024





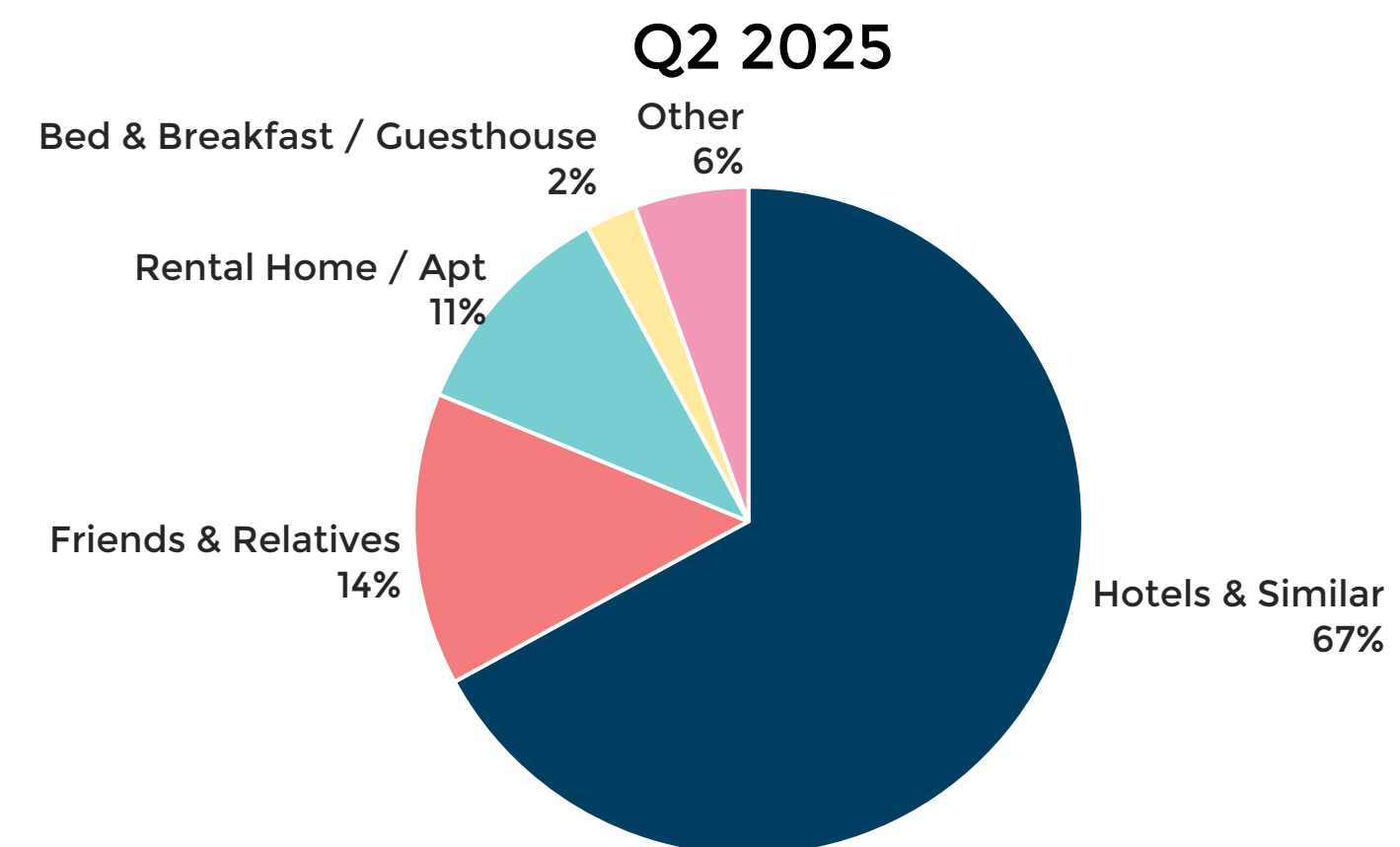
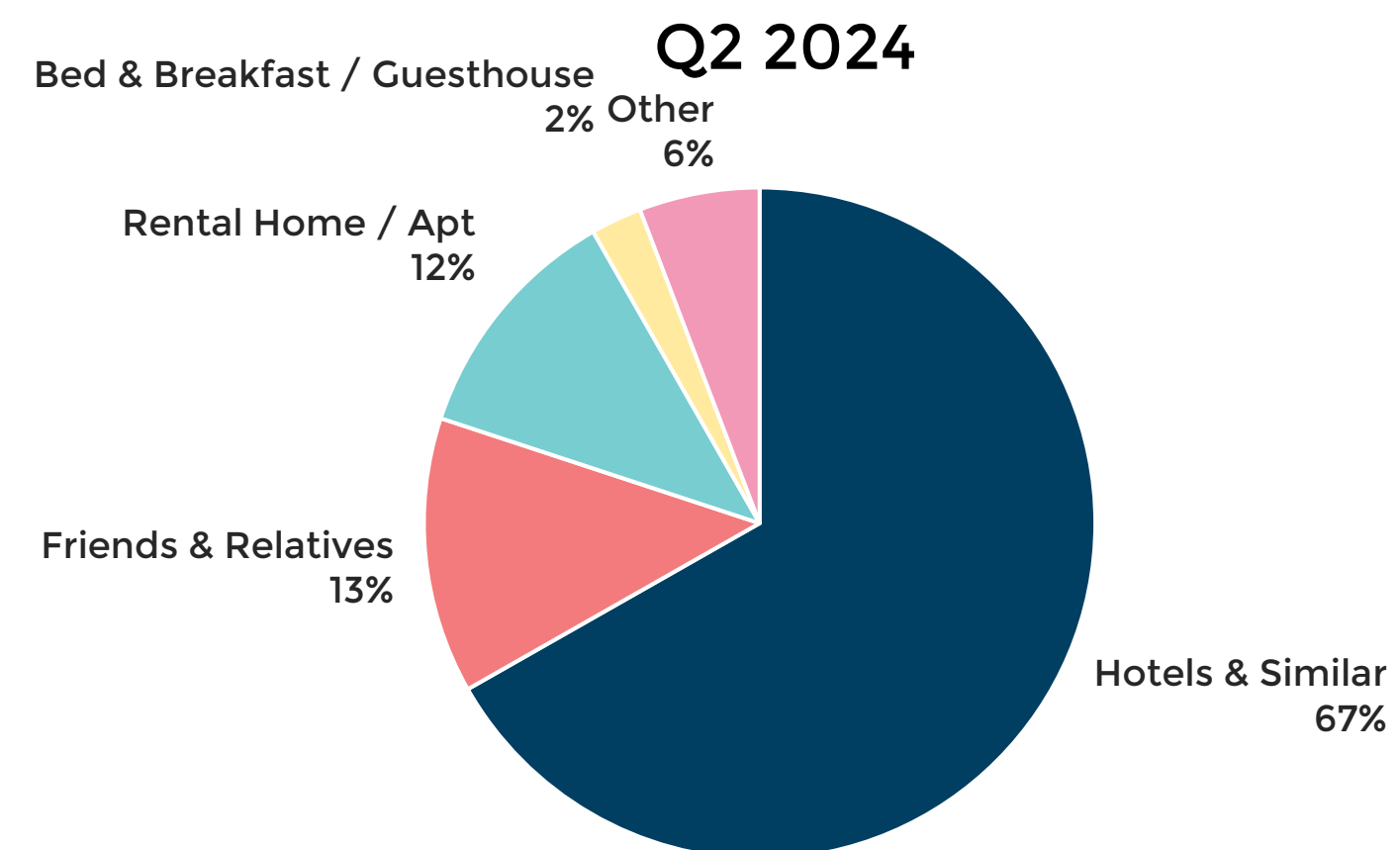
Accommodation Statistics

Accommodations	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Hotel Occupancy	66.8%	74.9%	76.8%	76.2%	-0.6%	-0.8%	47.8%	60.3%	59.7%	62.1%	2.4%	4.0%
Hotel Average Daily Rate (ADR)					\$62.69	9.1%					\$48.98	8.4%
Hotel Revenue Per Available Room (RevPAR)					\$43.73	8.3%					\$44.20	12.7%
% Staying In Commercial Accommodations TOTAL	67.5%	67.3%	69.2%	69.5%	0.3%	0.4%	67.6%	68.0%	69.6%	70.3%	0.7%	1.0%
% Staying In Commercial Accommodations (Leisure)	74.0%	75.8%	74.4%	76.8%	2.4%	3.2%	74.7%	76.0%	75.1%	77.3%	2.2%	2.9%
% Staying In Commercial Accommodations (Business)	91.3%	89.2%	88.7%	86.9%	-1.8%	-2.0%	91.0%	90.0%	89.0%	87.2%	-1.8%	-2.0%
Bed Nights in Commercial Accommodations	159,565	191,987	202,928	212,591	9,663	4.8%	210,721	280,507	288,627	306,388	17,761	6.2%



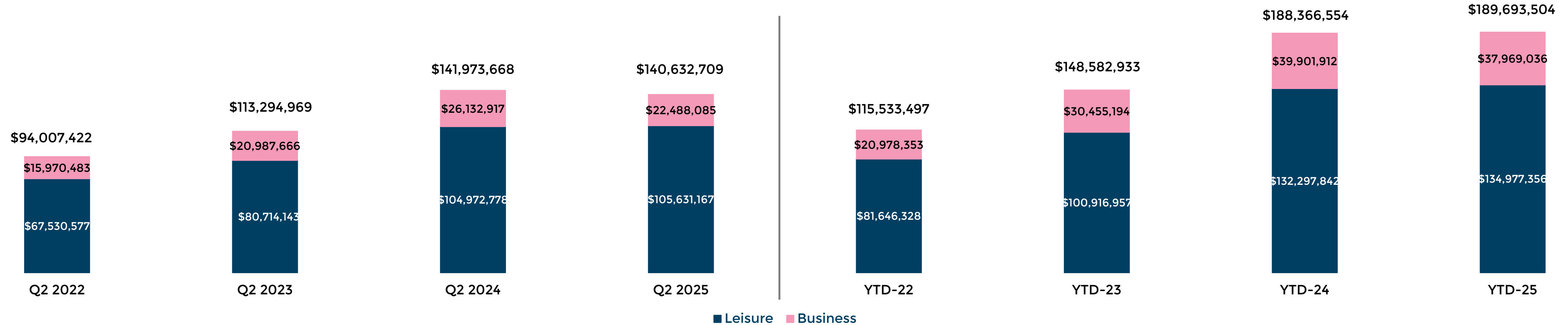
Vacation Rental Statistics

Accommodations	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Vacation Rental Occupancy*	67.7%	73.6%	77.0%	77.1%	0.1%	0.1%	56.9%	62.9%	64.1%	64.2%	0.1%	0.1%
% Staying in Rental TOTAL	8.9%	10.5%	11.7%	10.8%	-0.9%	-7.7%	8.3%	9.6%	10.6%	10.4%	-0.2%	-1.9%
% Staying in rental Leisure	10.9%	13.2%	13.9%	12.7%	-1.2%	-8.6%	10.3%	12.4%	12.9%	12.4%	-0.5%	-3.9%
% Staying in rental Business	2.2%	4.5%	6.2%	6.3%	0.1%	1.6%	2.4%	4.3%	5.9%	6.5%	0.6%	10.2%
Average Length of Stay	7.15	7.10	7.03	7.10	0.07	1.0%	7.86	7.84	7.61	7.72	0.11	1.4%



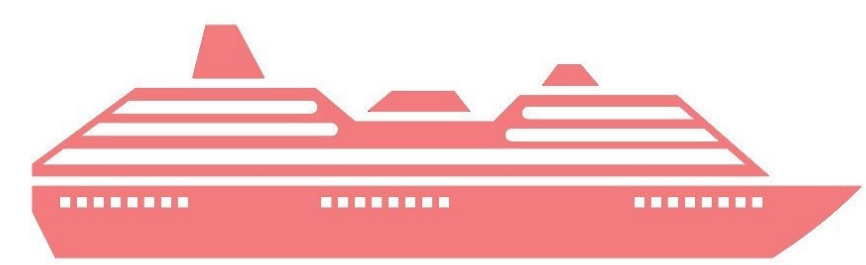


Estimated Air Visitor Expenditure



Total Spending	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Leisure Air Visitor	\$67,530,577	\$80,714,143	\$104,972,778	\$105,631,167	\$658,388	0.6%	\$81,646,328	\$100,916,957	\$132,297,842	\$134,977,356	\$2,679,514.92	2.0%
Business Air Visitor	\$15,970,483	\$20,987,666	\$26,132,917	\$22,488,085	-\$3,644,832	-13.9%	\$20,978,353	\$30,455,194	\$39,901,912	\$37,969,036	-\$1,932,876.15	-4.8%
Total Air Visitors	\$94,007,422	\$113,294,969	\$141,973,668	\$140,632,709	-\$1,340,959	-0.9%	\$115,533,497	\$148,582,933	\$188,366,554	\$189,693,504	\$1,326,949.93	0.7%

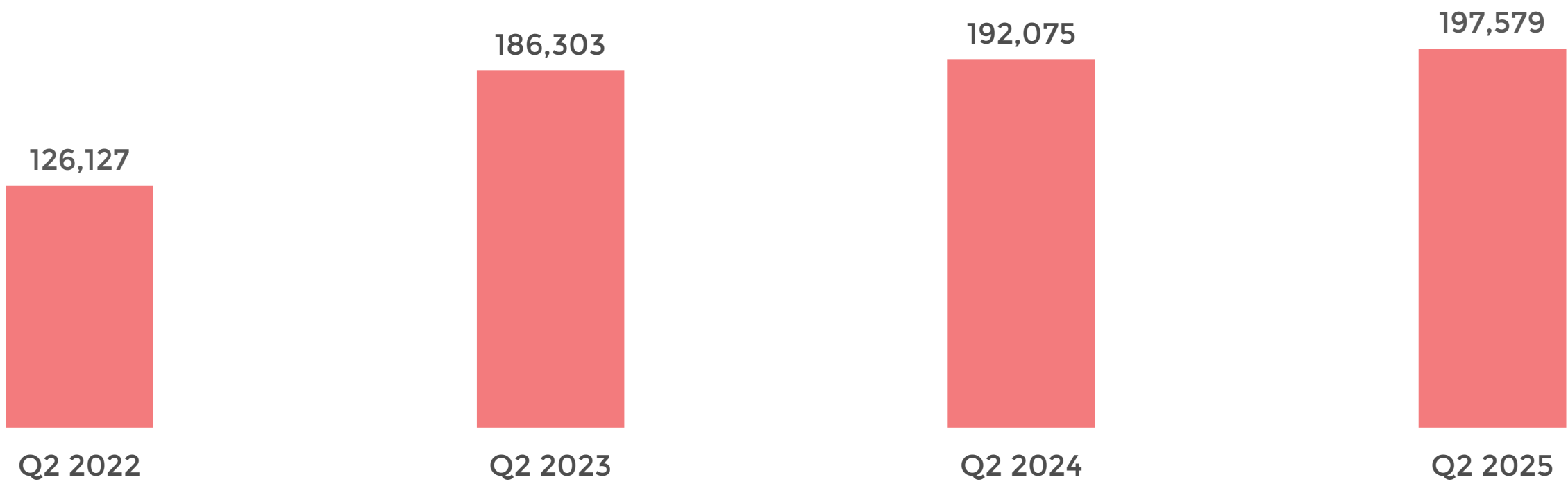
Per Person Spending Average	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Leisure Air Visitor	\$2,030	\$1,930	\$2,227	\$2,235	\$7.66	0.3%	\$2,019	\$1,824	\$2,147	\$2,133	-\$14.05	-0.7%
Business Air Visitor	\$2,186	\$2,025	\$2,290	\$2,064	-\$226.05	-9.9%	\$2,102	\$1,758	\$2,171	\$2,036	-\$134.86	-6.2%
Total Air Visitors	\$1,932	\$1,815	\$2,115	\$2,078	-\$37.44	-1.8%	\$1,895	\$1,706	\$2,028	\$1,990	-\$38.24	-1.9%



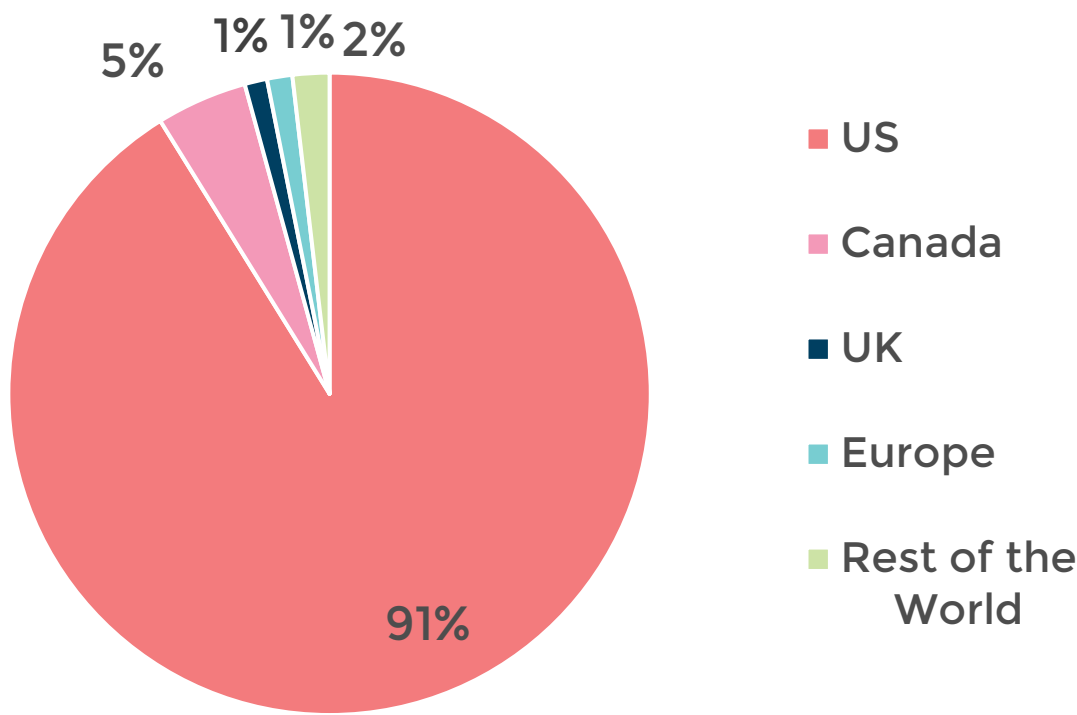
Cruise Arrivals

Total Cruise Arrivals	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	116,162	169,711	172,652	34,901	67,357	77,866	180,124	7,472	4.3%	116,162	185,104	202,741	189,435	-13,306	-6.6%
Canada	4,541	8,572	8,519	3,830	3,833	1,379	9,042	523	6.1%	4,541	10,601	12,666	9,924	-2,742	-21.6%
UK	1,350	1,897	1,403	855	1,101	282	2,238	835	59.5%	1,350	3,942	7,497	4,391	-3,106	-41.4%
Europe	2,006	2,263	3,156	1,572	603	337	2,512	-644	-20.4%	2,006	4,761	4,501	3,143	-1,358	-30.2%
Rest of World	2,068	3,860	6,345	938	1,448	1,277	3,663	-2,682	-42.3%	2,068	4,679	7,385	4,054	-3,331	-45.1%
Total	126,127	186,303	192,075	42,096	74,342	81,141	197,579	5,504	2.9%	126,127	209,087	234,790	210,947	-23,843	-10.2%

Q2 Cruise Passengers



Q2 Cruise Passengers

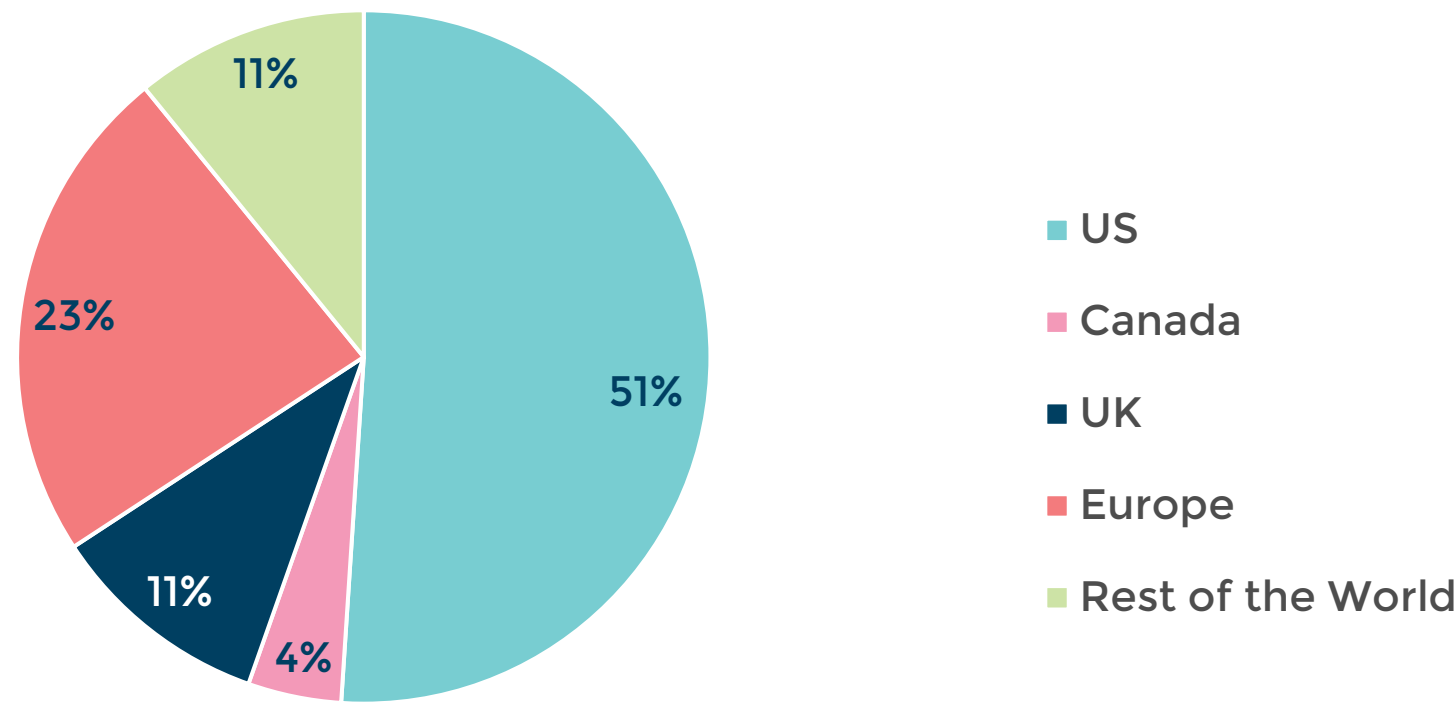




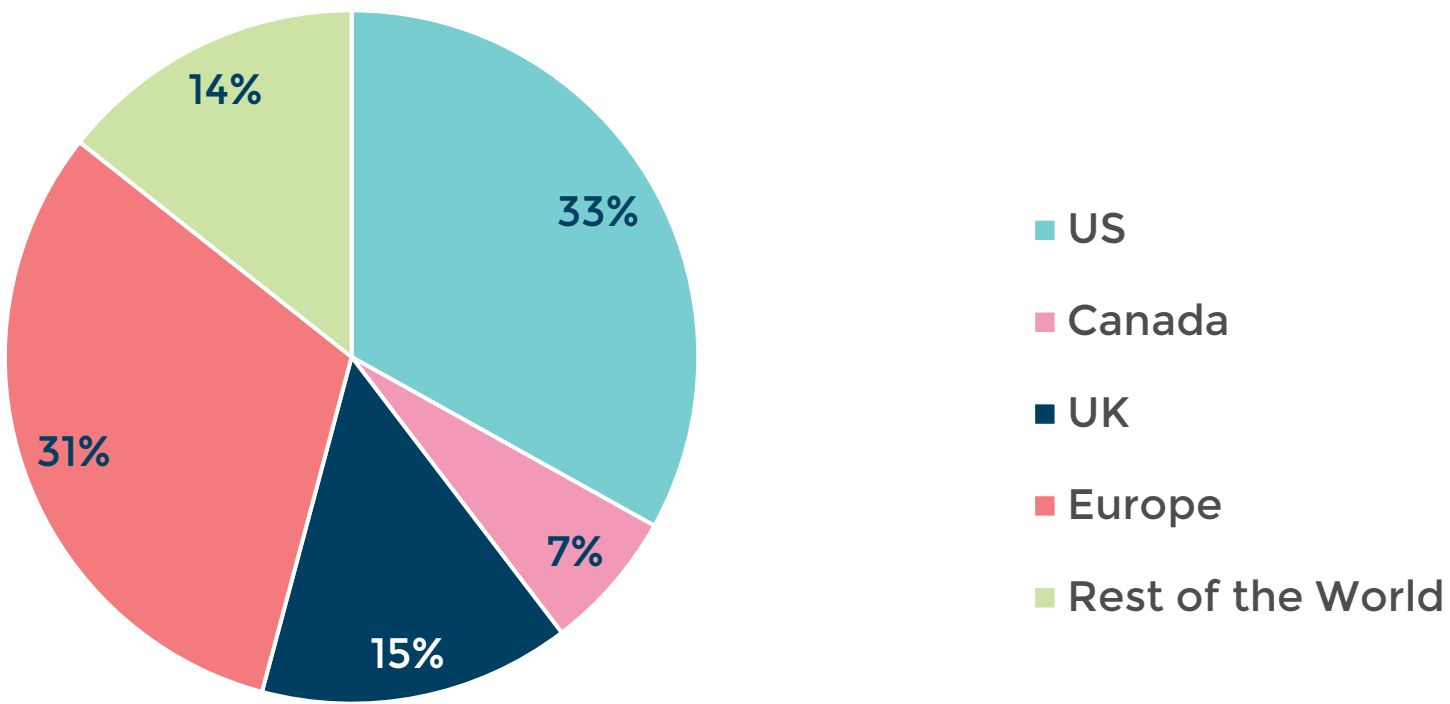
Yacht Arrivals

Yacht Passenger Arrivals by Country	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	1,917	768	1,839	59	318	402	779	-1,060	-57.6%	1,957	799	1,871	833	-1,038	-55%
Canada	268	290	157	19	79	56	154	-3	-1.9%	299	317	195	190	-5	-3%
UK	300	134	374	110	204	28	342	-32	-8.6%	355	148	400	399	-1	0%
Europe	631	818	841	156	484	101	741	-100	-11.9%	846	1,119	1,219	1,188	-31	-3%
Rest of World	430	216	392	65	183	90	338	-54	-13.8%	485	233	429	398	-31	-7%
Total	3,546	2,226	3,603	409	1,268	677	2,354	-1,249	-34.7%	3,942	2,616	4,114	3,008	-1,106	-27%

Q2 2024 Yacht Passengers



Q2 2025 Yacht Passengers

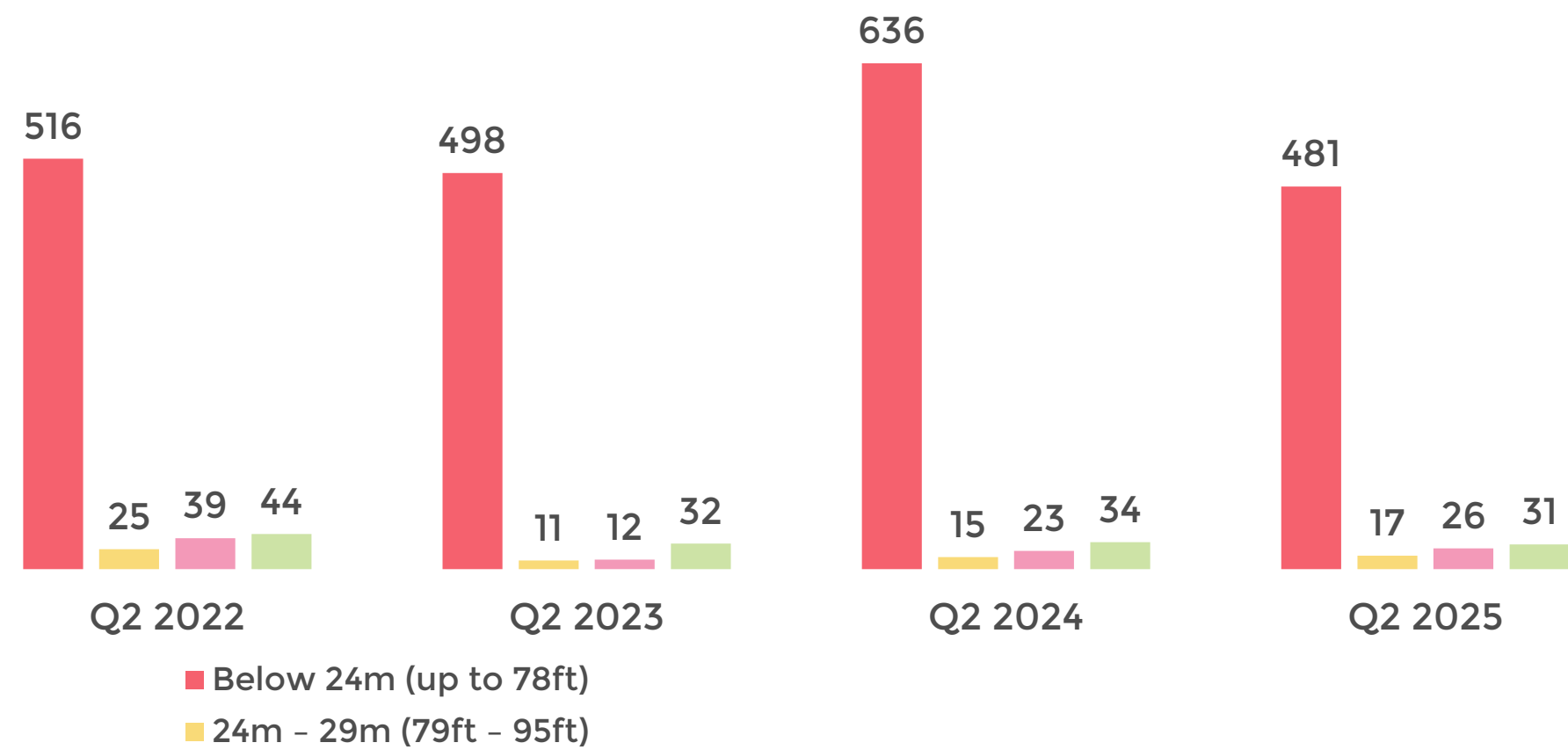




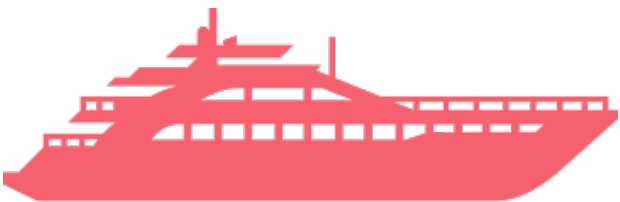
Yacht Arrivals

Yacht Arrivals by Length	Q2 2022	Q2 2023	Q2 2024	25-Apr	25-May	25-Jun	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Below 24m (up to 78ft)	516	498	636	61	289	131	481	-155	-24.4%	526	510	642	494	-148	-23.1%
24m – 29m (79ft – 95ft)	25	11	15	2	7	8	17	2	13.3%	25	12	15	19	4	26.7%
30m – 44m (96ft – 147ft)	39	12	23	9	13	4	26	3	13.0%	43	13	19	29	10	52.6%
45m and above (148ft +)	44	32	34	10	14	7	31	-3	-8.8%	52	43	49	38	-11	-22.4%
Total	624	553	708	82	323	150	555	-153	-21.6%	646	578	725	580	-145	-20.0%

Q2 VESSELS BY LENGTH



SUPERYACHTS*



Superyacht Calls

Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
66	44	58	68	10	17.2%	72	46	61	76	15	24.6%

Direct Estimated Economic Impact

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Superyachts	\$2,014,527	\$2,433,205	\$2,779,666	\$2,112,887	-\$666,778.80	-24.0%	\$2,311,434	\$2,569,452	\$2,965,056	\$2,491,237	-\$473,819	-16.0%
Total yachts (including Superyachts)	\$7,852,126	\$6,325,834	\$9,164,826	\$6,666,949	-\$2,497,876.61	-27.3%	\$8,400,361	\$7,996,510	\$10,196,117	\$9,422,771	-\$773,346	-7.6%

Source: Bermuda Maritime Operations Centre
Yacht = Barque, Catamaran Cutter Rigged, Ketch, Motor Yacht, Schooner, Sloop, Sports Fisherman, Trawler, Yawl
Total Yacht Economic Impact tracking began in 2022. Economic impact is estimated using a model based on historical spend data and current information provided by on-island yacht brokers.

*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.

Data Sources

The Bermuda Tourism Authority relies on data from many stakeholders to compile this report on the overall Tourism Industry metrics. The visitor data is collected in partnership with the Department of Immigration and H.M. Customs. The Visitor Arrival Form is completed online via bermudaarrivalcard.com or on paper.

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

1. Department of Immigration - Data for air visitor statistics
2. H.M. Customs - Cruise and yacht passenger arrival statistics
3. Department of Marine & Ports Services, Maritime Operations Centre - Yacht vessel arrival statistics
4. Bermuda Skyport Corporation, Ltd. - Air statistics (capacity, seats sold, load factors)
5. Narrative Research (contracted by the BTA) - Expenditure estimates from visitor Exit Surveys
6. STR, Inc. - Bermuda market hotel occupancy, ADR and RevPAR statistics
7. AirDNA - Bermuda market vacation rental statistics

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:

research@bermudatourism.com



Questions?

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