



# Corporate Activity Report

## Q3 2025

A-G-I-L-I-T-Y

BERMUDAΔ | Lost Yet Found



# July – September 2025

## Bermuda Tourism Authority: Driving Results Through Strategic Action

In Q3, Bermuda’s tourism sector continued to demonstrate resilience amid external challenges, including two near-miss hurricanes. Collective efforts aligned with the National Tourism Plan delivered stable performance and strengthened the island’s long-term tourism outlook.

### Highlights from Q3 Performance

**Air Arrivals:** Down 4.2% due to Hurricanes Erin and Humberto.

- July: -1.5%, August: -5.2%, September: -8.2%.
- YTD: -0.2%; Leisure -6.3% (Q3), Business +1%, VFR +4.8%.

**Air Capacity:** Up 2.2% (161,866 seats), but load factor declined 4.7% to 68.1%.

- YTD: Capacity -1.1%, arrivals +2.6%, load factor 68.9%.

**Cruise Arrivals:** Down 3.3%; six calls (~20k passengers) cancelled due to storms.

- YTD: -5.5%, reflecting later season start.

**Yacht Arrivals:** Down 27% YTD (non-Newport Race year).

- **Superyachts:** +30% arrivals, +34% spend.

**Accommodation:** Q3 occupancy down; ADR +13.8%, RevPAR +9.3%.

- YTD: Occupancy +1.1%, ADR +10.5%, RevPAR +11.6%.

**Visitor Spending:** Per-person leisure spend +2.2% (Q3), driven by accommodation and dining.

- Total leisure spend -1.4% (Q3); YTD: +1.8% per-person, +0.5% total.

This report summarises corporate activity and stakeholder partnerships across the National Tourism Plan pillars:

Awareness | Greener (Sustainability) | Infrastructure | Local Involvement | Innovation | Teams & Groups | Year-Round Tourism

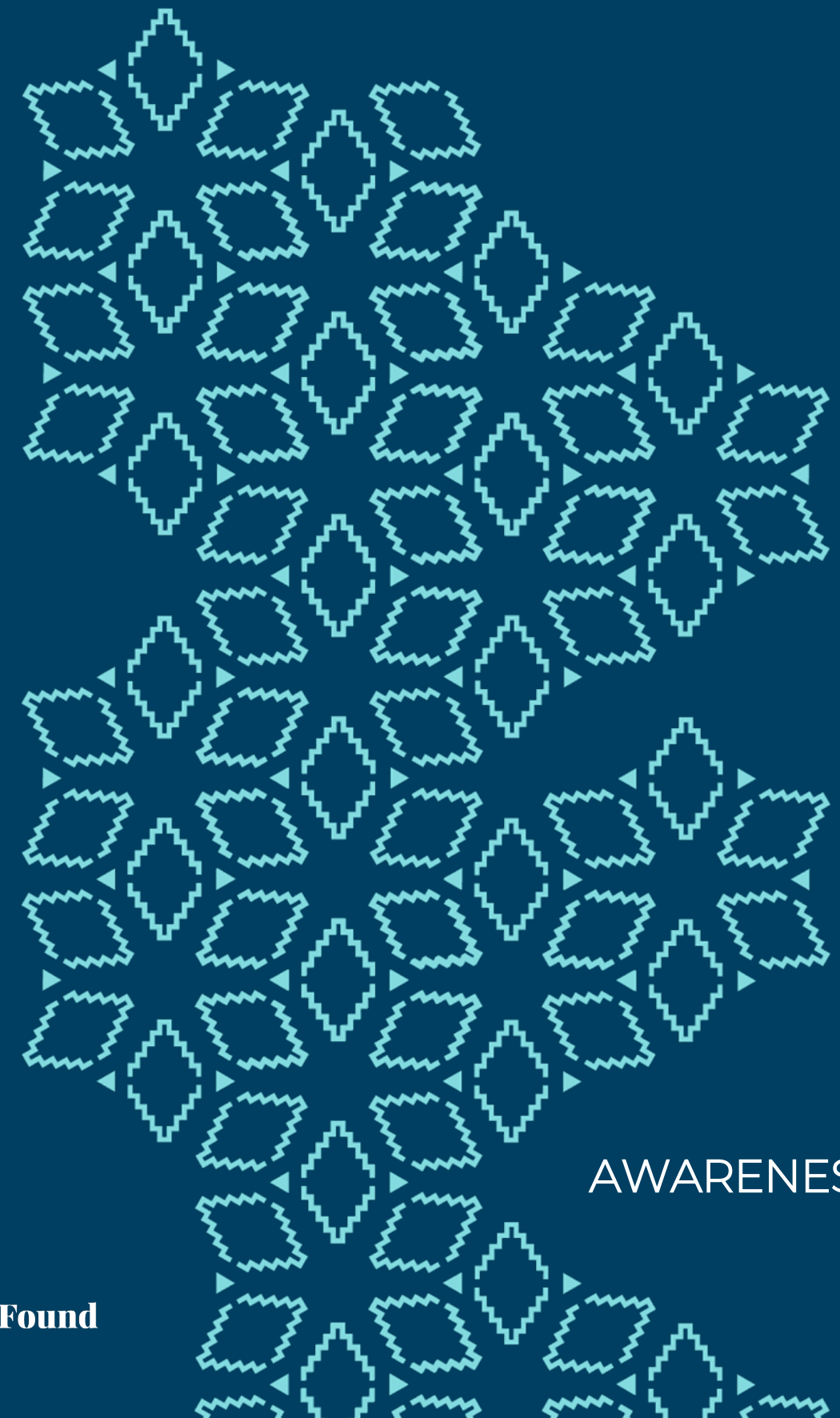


# Awareness & Relevance

Differentiating Bermuda | Q3 2025 | July – September 2025



# Media



AWARENESS • GREENER • INFRASTRUCTURE • LOCAL INVOLVEMENT • INNOVATION • TEAMS + GROUPS • YEAR- ROUND •





# Media Marketing Executive Summary

High level overview of performance  
for all paid media under the Brand  
and Integrated Packages

From July 1-September 30, we ran two unique Paid Media campaigns, each with specific objectives. The campaigns were:

- Always-On (Digital & Social) - Summer
- Endless Summer

Each campaign ran unique creative on various channels, based on the campaign objectives set forth. We also ran eight custom partnerships not directly tied to campaigns.

In addition to the campaigns above, we also ran on Social Media channels including Meta, Instagram, Reddit, Pinterest, and TikTok.



# Objectives & KPIs

CAMPAIGN	OBJECTIVE	PRIMARY KPIs
Always On	Increase awareness of Bermuda as an ideal travel destination. Drive traffic to the GoToBermuda.com and use content on the site to encourage conversions /bookings.	CTR, Impressions, VCR, Pageviews, and Engagement
Endless Summer	Promote the Endless Summer campaign messaging. Motivate travelers to extend their summer travels and take a trip to Bermuda.	CTR, VCR, CPV, Engagement, Landing Page Visits



# Geographic Analysis

Top Performing Geos by Channel:

CHANNEL	KPI	TOP 5 MARKETS
DIGITAL	Impressions	NYC, Boston, Connecticut, Toronto, Philidelphia
	Conversions	NYC, Toronto, Boston, Philidelphia, Connecticut
SOCIAL	Website Sessions	Toronto, New York, New Jersey, Massachusetts, Connecticut
	Conversions	Massachusetts, New York, Toronto, New Jersey, Connecticut



# Audience Targeting Approach

## Overall Targeting Approach

Prioritise a general Travel Intender audience while also focusing on the luxury travel audience where applicable.

Layer on Geographic targeting: Adjusting markets accordingly based on campaign needs and seasonal direct flights.

Layer on demographic and behavioral attributes: Adjusting attributes accordingly based on campaign needs, options include, but are not limited to:

- Luxury Travelers
- Jet Setters
- Foodies
- Adventure Enthusiasts
- Group Travelers
- Family Travel
- Beach Vacations



# Audience Analysis

Top Performing Audiences by Campaign

CAMPAIGN	DIGITAL	SOCIAL
Always On	Frequent Travelers/Jetsetters	General Travelers, Summer Flydays
Endless Summer	Adventure Travel	General Travelers/ Retargeting



# Geographic Overview

Targeting by Campaign:

CAMPAIGN	DIGITAL
Always On (July)	<p>Primary: New York City, Boston, Washington D.C., Philadelphia, Newark, Miami, Charlotte, Baltimore, Toronto, Halifax</p> <p>Secondary: Los Angeles, Hartford, Atlanta, Chicago, Austin, Dallas, San Francisco</p>
Always On (August-September)	<p>Primary: New York (State), New Jersey (State), Connecticut (State), Massachusetts (State), Toronto (CAN)</p>
Endless Summer	<p>Primary: New York (State), New Jersey (State), Connecticut (State), Massachusetts (State), Toronto (CAN)</p>



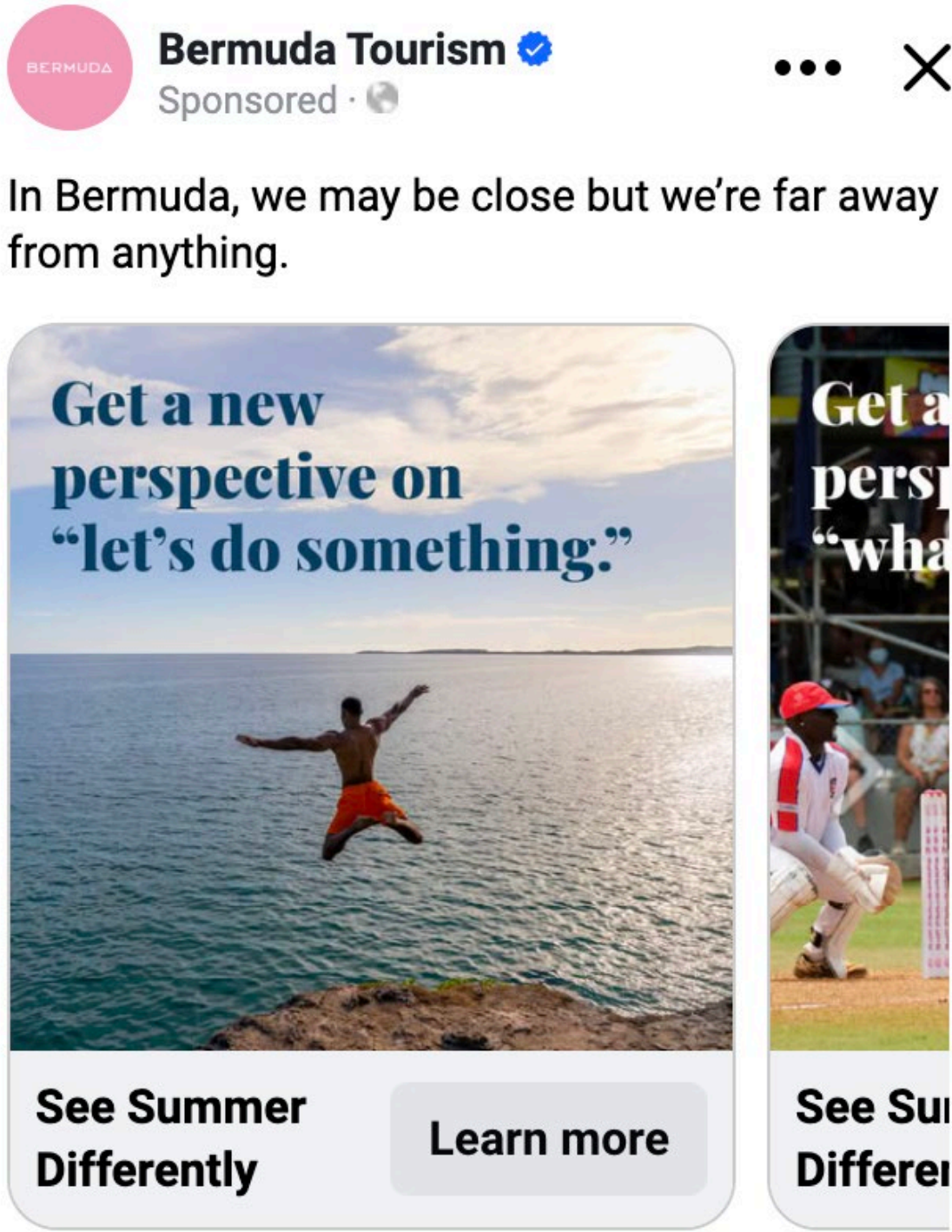
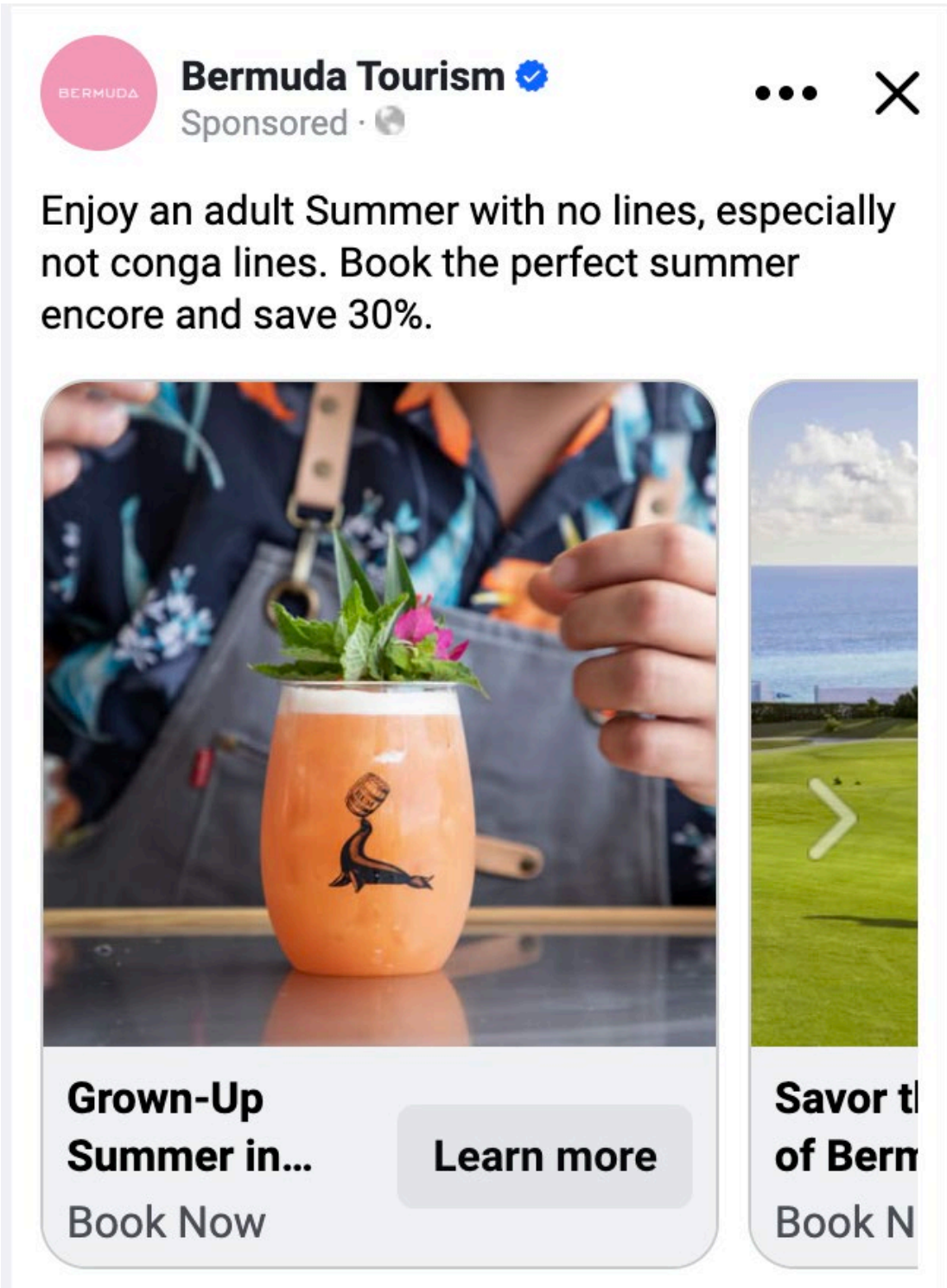
# Ad Creative Analysis: Facebook

Top Social Media Ad Units: All campaigns  
KPIS: LPVS

Campaign: Always On  
Ad: Summer Soundtrack video  
LPVs: 74,257  
C/LPV: \$0.31  
CTR: 3.2%

Campaign: Always On  
Ad: Endless Summer Carousel  
LPVs: 51,207  
C/LPV: \$0.28  
CTR: 1.4%

Campaign: Always On  
Ad: Adventure Seekers Carousel  
LPVs: 17,038  
C/LPV: \$0.23  
CTR: 1.4%





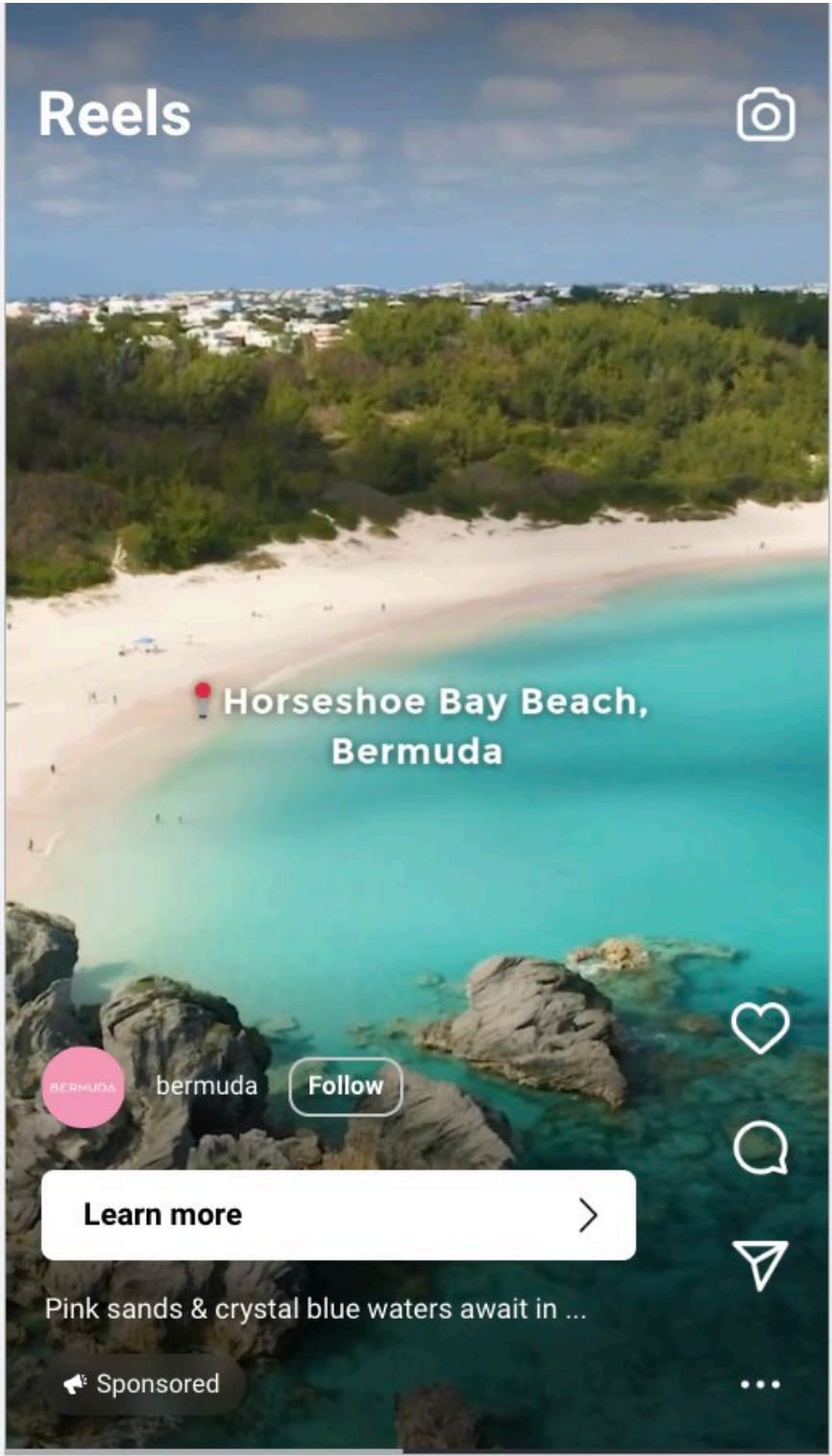
# Ad Creative Analysis: Instagram

Top Social Media Ad Units: All campaigns  
KPIS: LPVS

Campaign: Always On  
Ad: Summer Soundtrack video  
LPVs: 6,490  
C/LPV: \$0.24  
CTR: 4.6%

Campaign: Always On  
Ad: Aerial Beach video  
LPVs: 2,436  
C/LPV: \$0.29  
CTR: 2.1%

Campaign: Always On  
Ad: Horseshoe Bay video  
LPVs: 1,092  
C/LPV: \$0.29  
CTR: 4%





# Ad Creative Analysis: Reddit

Top Reddit Ad Units: All campaigns

KPI: Clicks

Ad: Endless Summer

Clicks: 5,076

C/Click: \$1.03

CTR: 0.4%

 u/BermudaTourism Promoted ...  
Last call on summer? Not in Bermuda. You deserve a summer encore and 30% off.



gotobermuda.com

Learn More

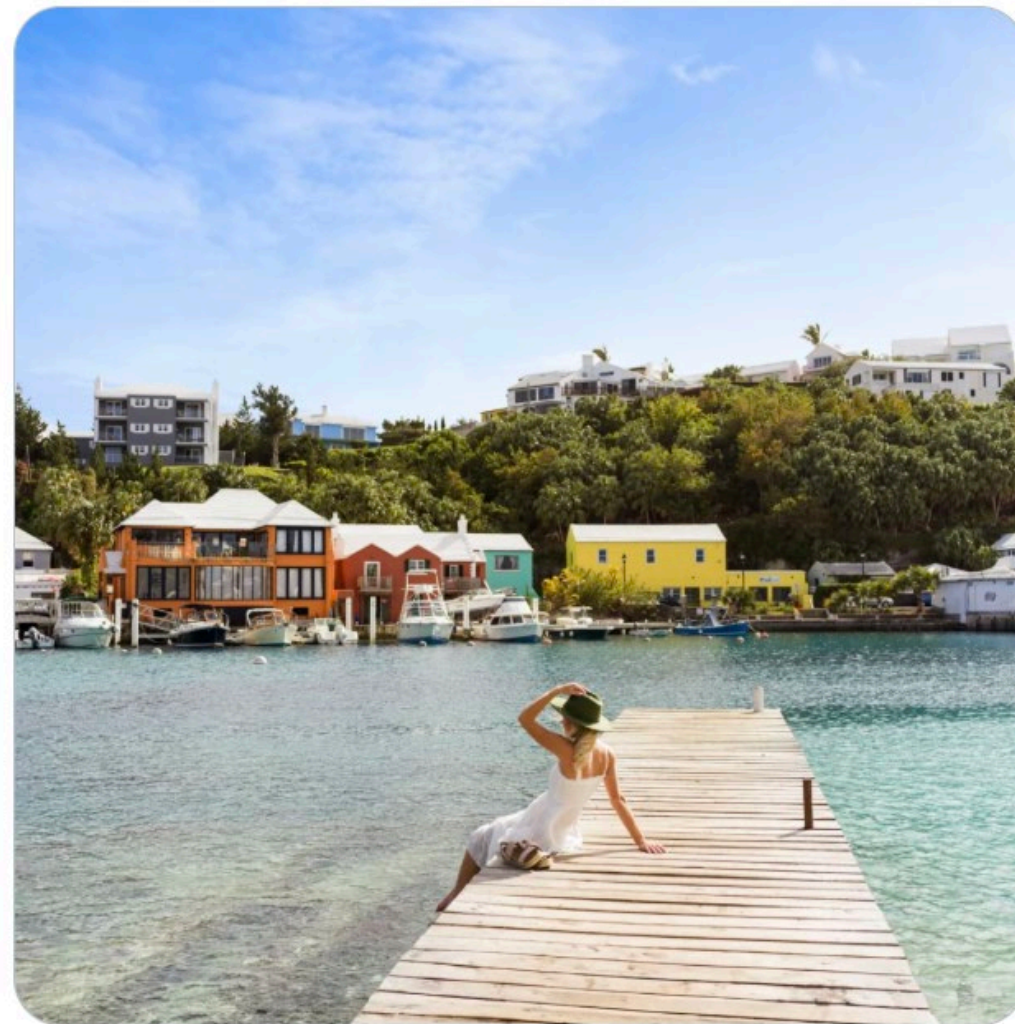
Ad: Endless Summer

Clicks: 2,700

C/Click: \$1.01

CTR: 0.33%

 u/BermudaTourism Promoted ...  
Last call on summer? Not in Bermuda. Now is when it's secretly at its best and 30% off.



gotobermuda.com

Learn More

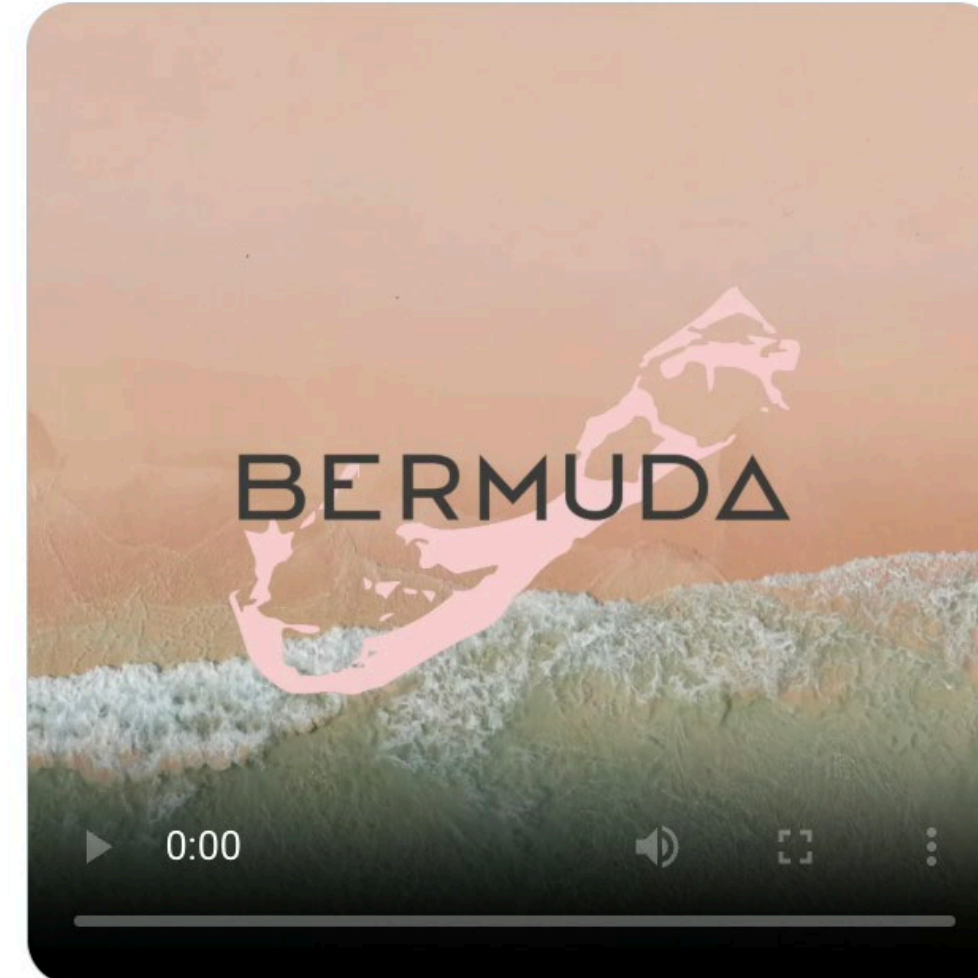
Ad: Endless Summer

Clicks: 1,945

C/Click: \$1.05

CTR: 0.36%

 u/BermudaTourism Promoted ...  
Bermuda is no tropical rerun. Great weather and a sophisticated, laid-back vibe make it feel worlds away, so close to home.



gotobermuda.com

Learn More



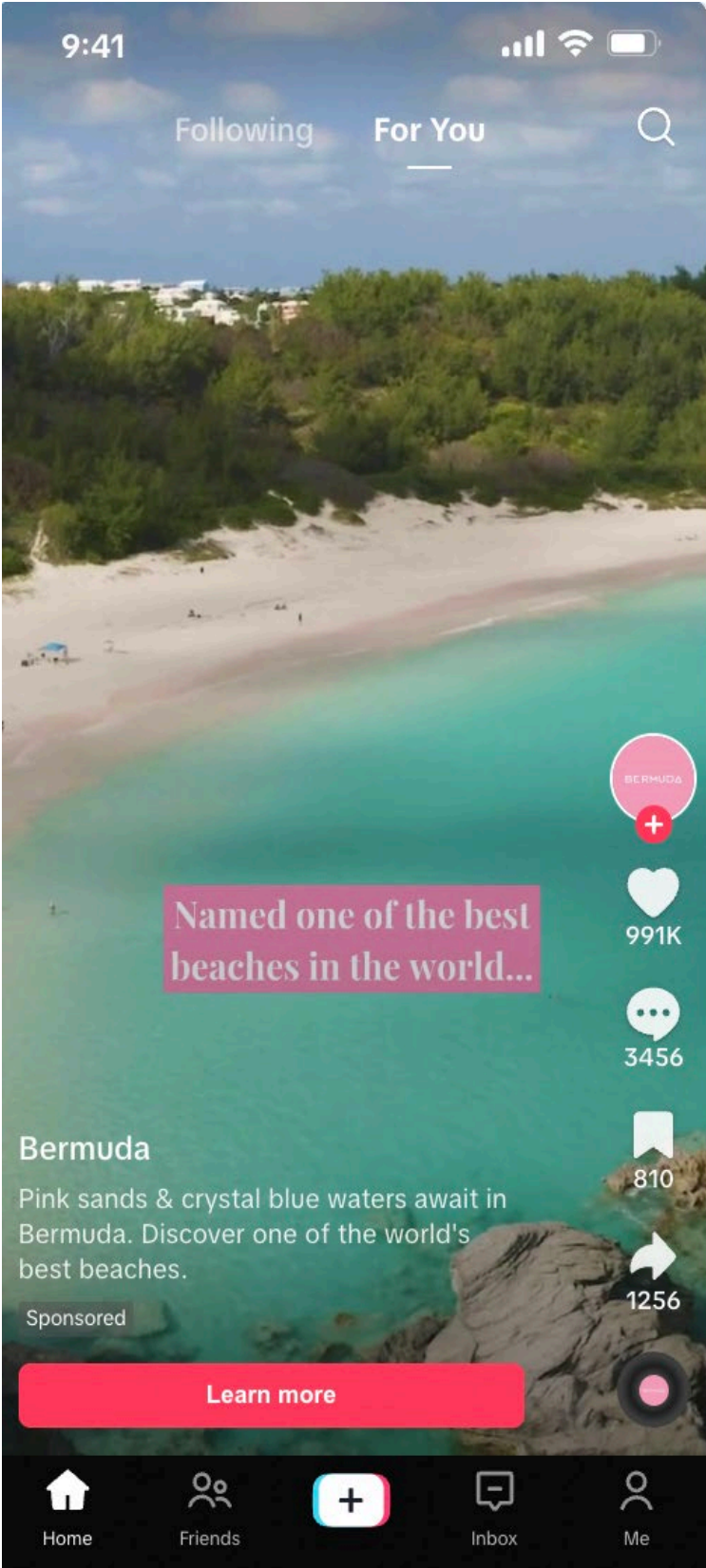
# Ad Creative Analysis: TikTok

TikTok Ad Units: All campaigns  
KPI: Landing Page Views

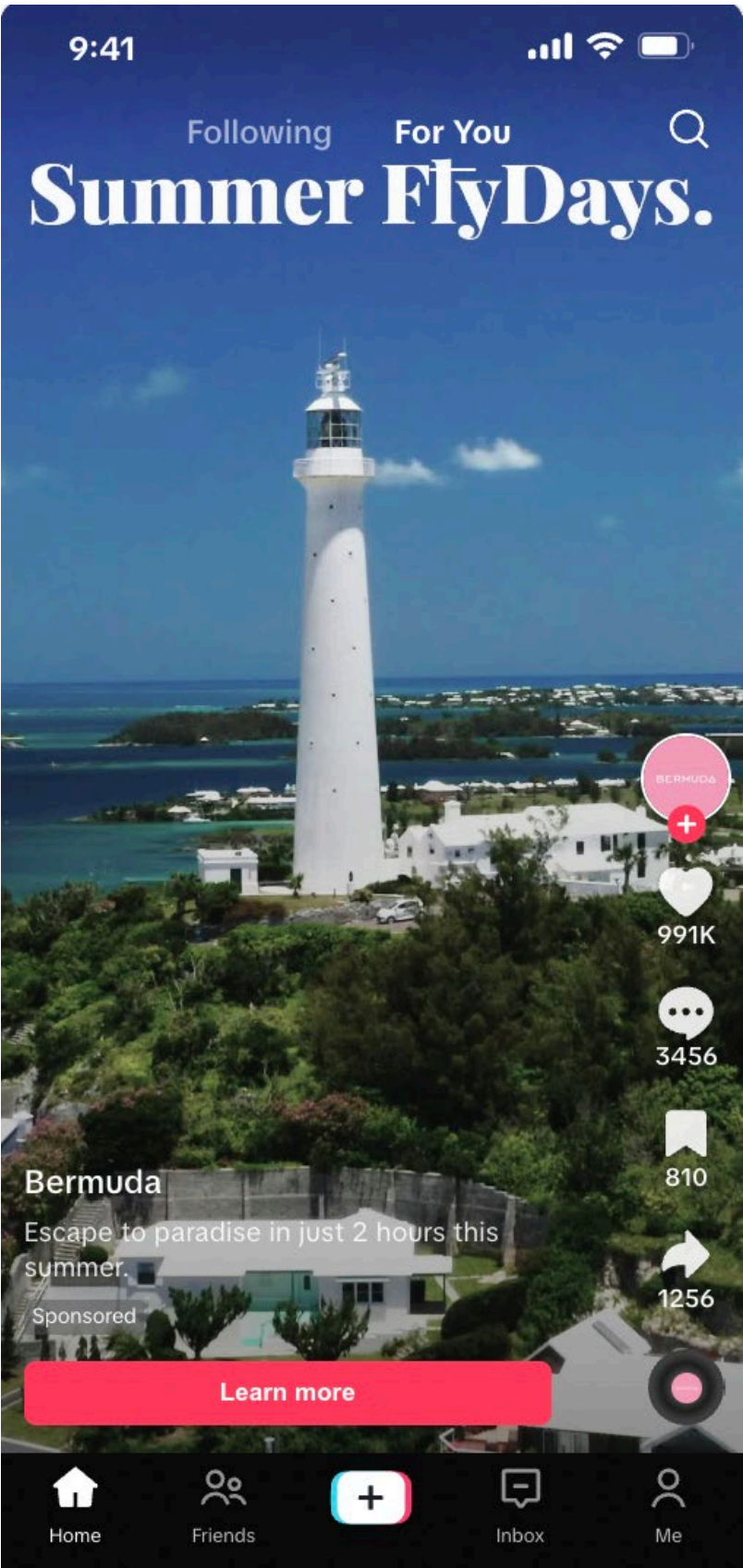
Ad: 72 hours in Bermuda  
LPVs: 5,044  
C/LPV: \$0.96  
CTR: 0.5%



Ad: Horseshoe Bay  
LPVs: 3,025  
C/LPV: \$0.95  
CTR: 0.41%



Ad: Summer Flydays - Boston  
LPVs: 1,313  
C/LPV: \$1.96  
CTR: 0.5%





# Ad Creative Analysis: Pinterest

Top Pinterest Ad Units: All campaigns

KPI: Link Clicks

Ad: Promoted 7 Wonders

Link Clicks: 3,412

C/Click: \$0.75

CTR: 1%



Bermuda ...  
7 Places to Visit in Bermuda  
Sponsored

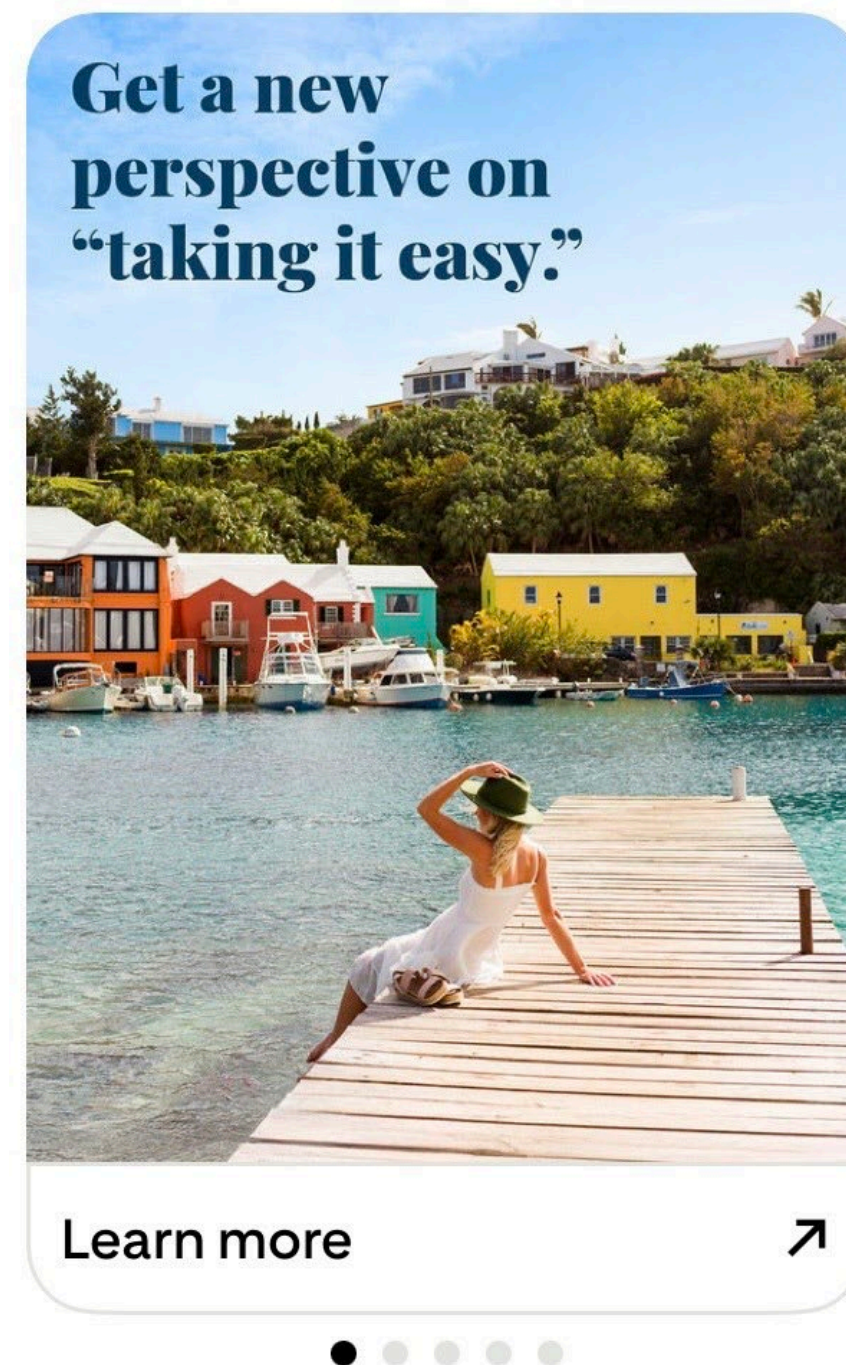
BERMUDA | Lost Yet Found

Ad: Jetsetter Carousel

Link Clicks: 563

C/Click: \$0.71

CTR: 0.4%



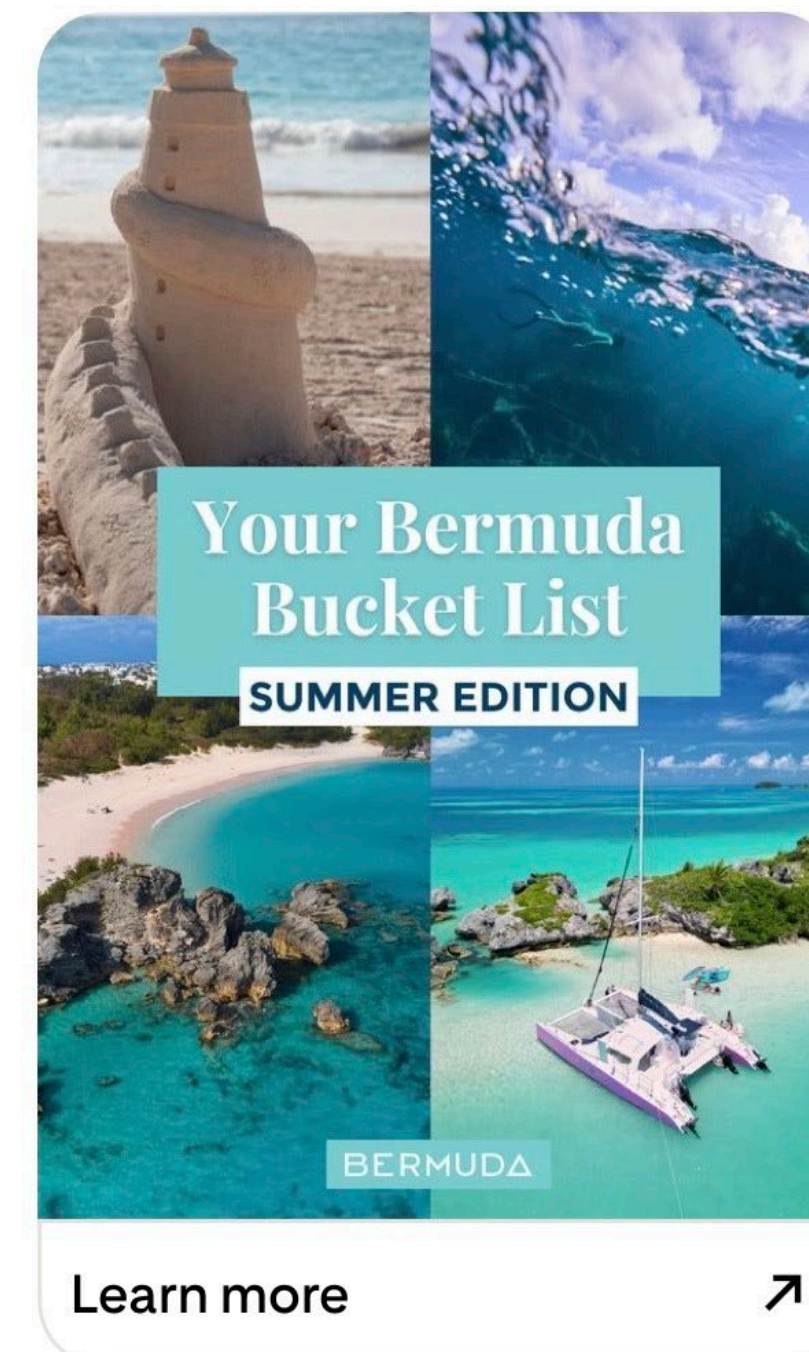
Bermuda ...  
Get a Bermuda perspective  
on summer.  
Sponsored

Ad: Promoted Summer Bucket List

Link Clicks: 155

C/Click: \$0.70

CTR: 0.44%



Bermuda ...  
Your Bermuda Bucket List:  
Summer Edition  
Sponsored



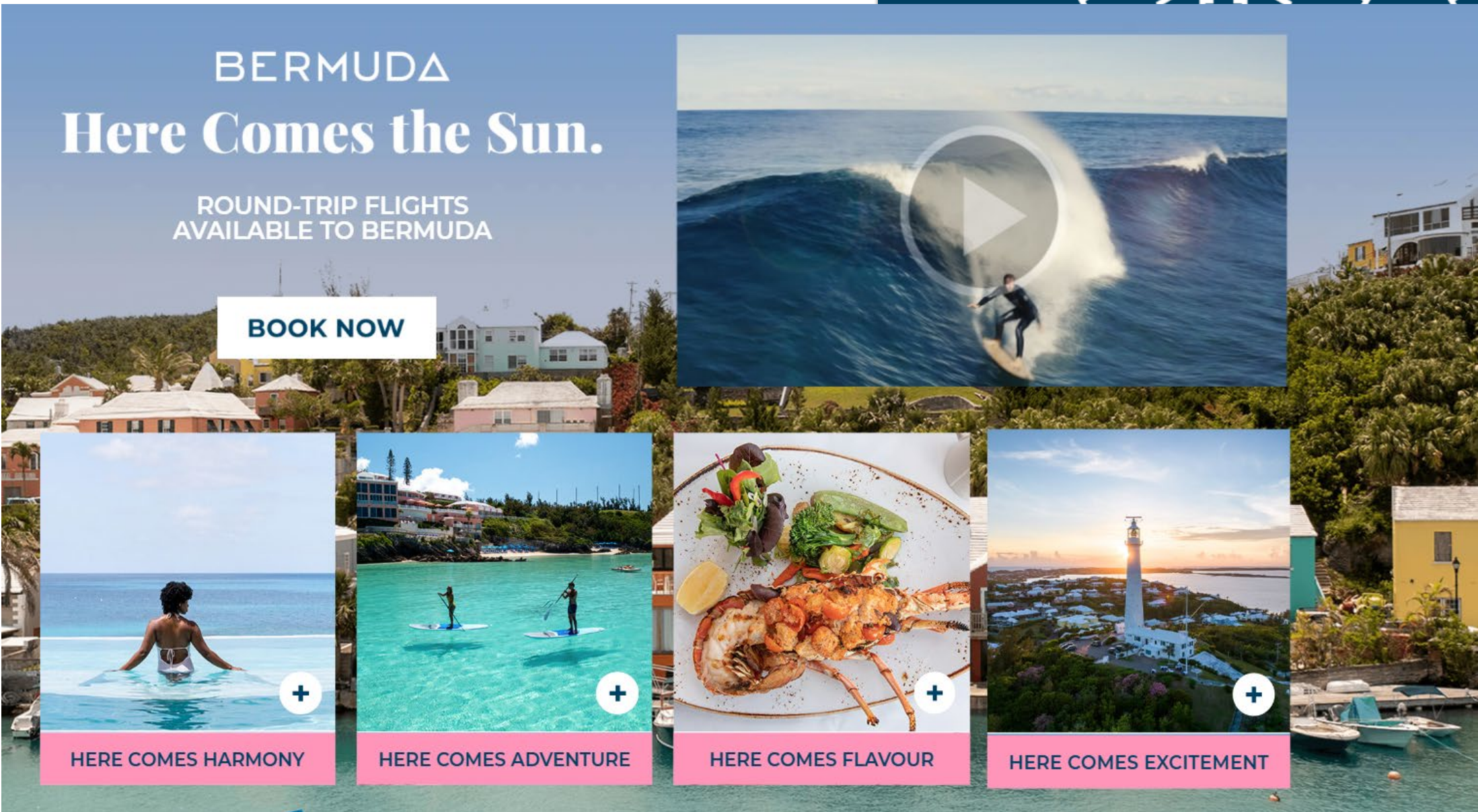
# Top Performing Creative: Digital

Top Digital Ad Units: All campaigns  
KPI: CTR (At least 50,000 Impressions)

Ad: AI Chatbot  
Vendor: Tiki (Formally CickTripz)  
Total Clicks: 27,344  
CTR: 27.62%

Ad: CIU Banners  
Vendor: Robb Report  
Total Clicks: 4,656  
CTR: 8.35%

Ad: Page Grabber Cross Screen  
Vendor: Undertone  
Total Clicks: 107,239  
CTR: 3.51%





# Key Takeaways

## DIGITAL

In Q3, we ran the *Always On*, *Endless Summer*, and *Custom Partnership* campaigns. Key takeaways from each campaign include:

- **Always On Campaign:** The Always On Campaign served over **18 million impressions**. CTR, Total Clicks, and Conversions were comparatively lower due to the **two campaign pauses for hurricanes**, which impacted both overall metrics as well as optimizations. Notably, the **Tiki Envoy AI Chatbot** achieved the highest CTR of **27.62%**—a somewhat inflated figure due to tracking limitations but still indicative of **strong user curiosity toward AI-driven interactions**. Engagement insights showed particular interest in **accommodation, events, and culinary content**. In August, budget was reallocated towards conversion-focused tactics (including Display, Native Display, and Online Video) and target markets were further refined to focus on the best-performing markets.
- **Endless Summer Campaign:** Launched in mid-August, the Endless Summer campaign generated impressive early results with a **0.24% CTR** and over **62,000 conversions**. Conversions **increased by 650% from August to September**, underscoring the effectiveness of **sale-driven messaging** in motivating consumer action during the shoulder season.
- **Custom Partnerships:** Our Custom Partnerships continued in Q3, serving over **28 million impressions**. Our partnership with the Yankees culminated in **Bermuda Day at Yankee Stadium** on August 24th. **44,640 attendees** saw digital signage throughout the stadium, a dedicated "Lucky Fan" segment, and the first **18,000 attendees** received exclusive Bermuda-branded tote bags. 99 Dark 'n Stormy cocktails were served in the branded **Coupa Suite Lounge activation**, bringing a taste of Bermuda to one of the most exclusive areas in the stadium. These partnerships will continue to run in Q4 as with Nativio, Undertone, and SiriusXM 3D Audio.



# Key Takeaways

## PAID SOCIAL

Paid Social results surpassed platform travel averages across KPIs and platforms had improvements YoY. Facebook and Instagram continued to be the most efficient drivers of website traffic. Instagram and TikTok had the top website engagement results with the highest GA4 engagement rates (40% and 42%).

**Meta:** The Always On traffic campaign had strong improvements both YoY and QoQ. The cost per landing page view improved to \$0.31 (down 44% QoQ) and 1.7% landing rate (up 76%).

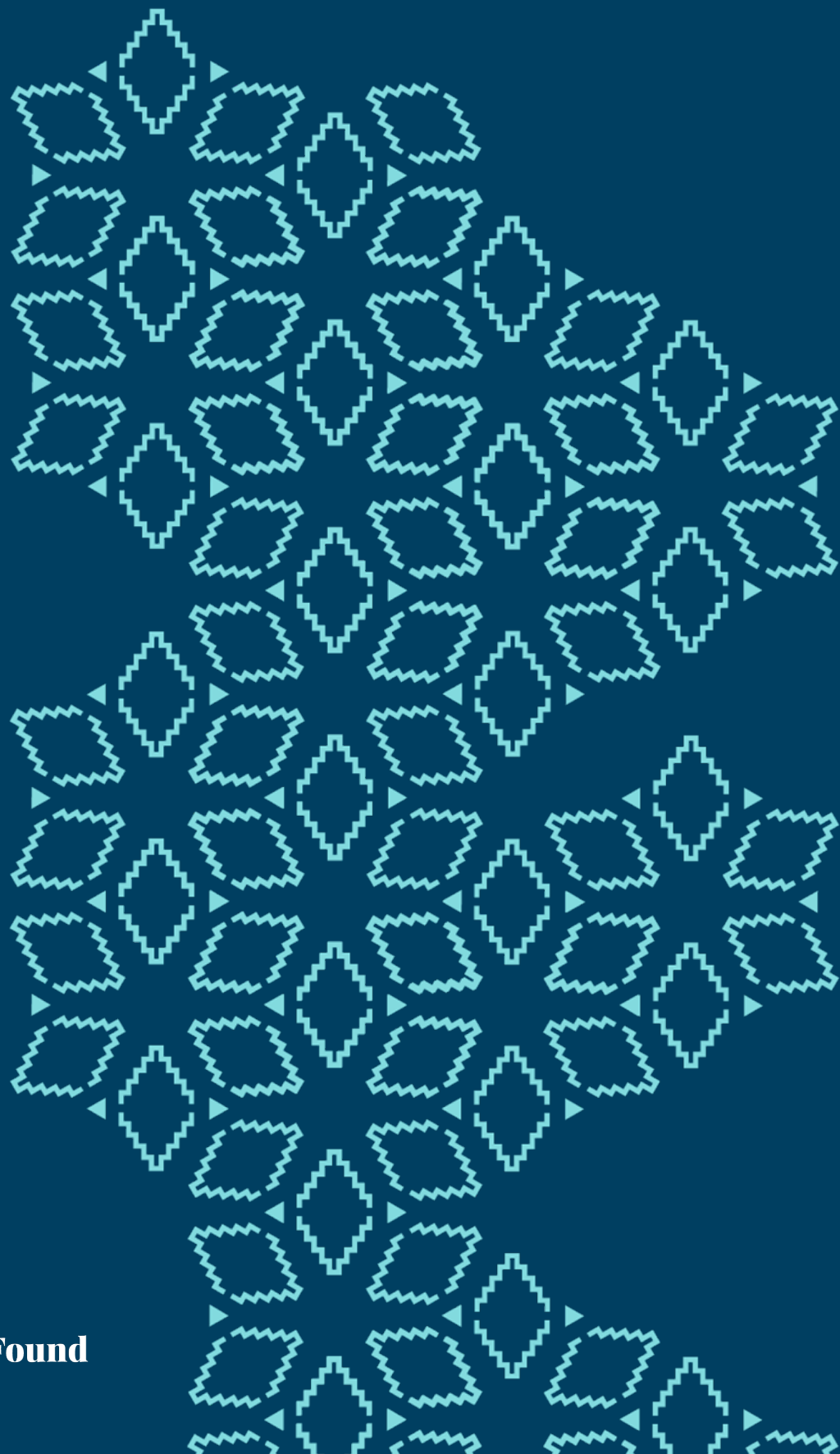
**Meta:** The lead campaign resulted in 1,544 e-newsletter sign-ups with an efficient cost per sign-up of \$3.13 (below \$5 average).

**TikTok:** KPIs improved again QoQ - the cost per landing page view decreased 18%, CTR was steady at 0.45% and completed video views increased slightly to 84.2k.

**Reddit** was live in September using Endless Summer creative. The cost per page visit was up slightly QoQ, however we saw a more engaged audience as the **GA4 engagement rate more than doubled to 31%.**



# Creative





# Always On Summer

## Escape to Paradise

With the summer travel season approaching, we shifted our creative strategy to better align with the needs and motivations of our target markets. By targeting our key markets, we developed creative to showcase how easy and quick it is to escape to Bermuda.

The summer campaign was built around audience segmentation, using tailored messaging and visuals to showcase the most relevant flight times to each group—making the content more targeted.

### Audience Segments:

- Jetsetters
- Active Families



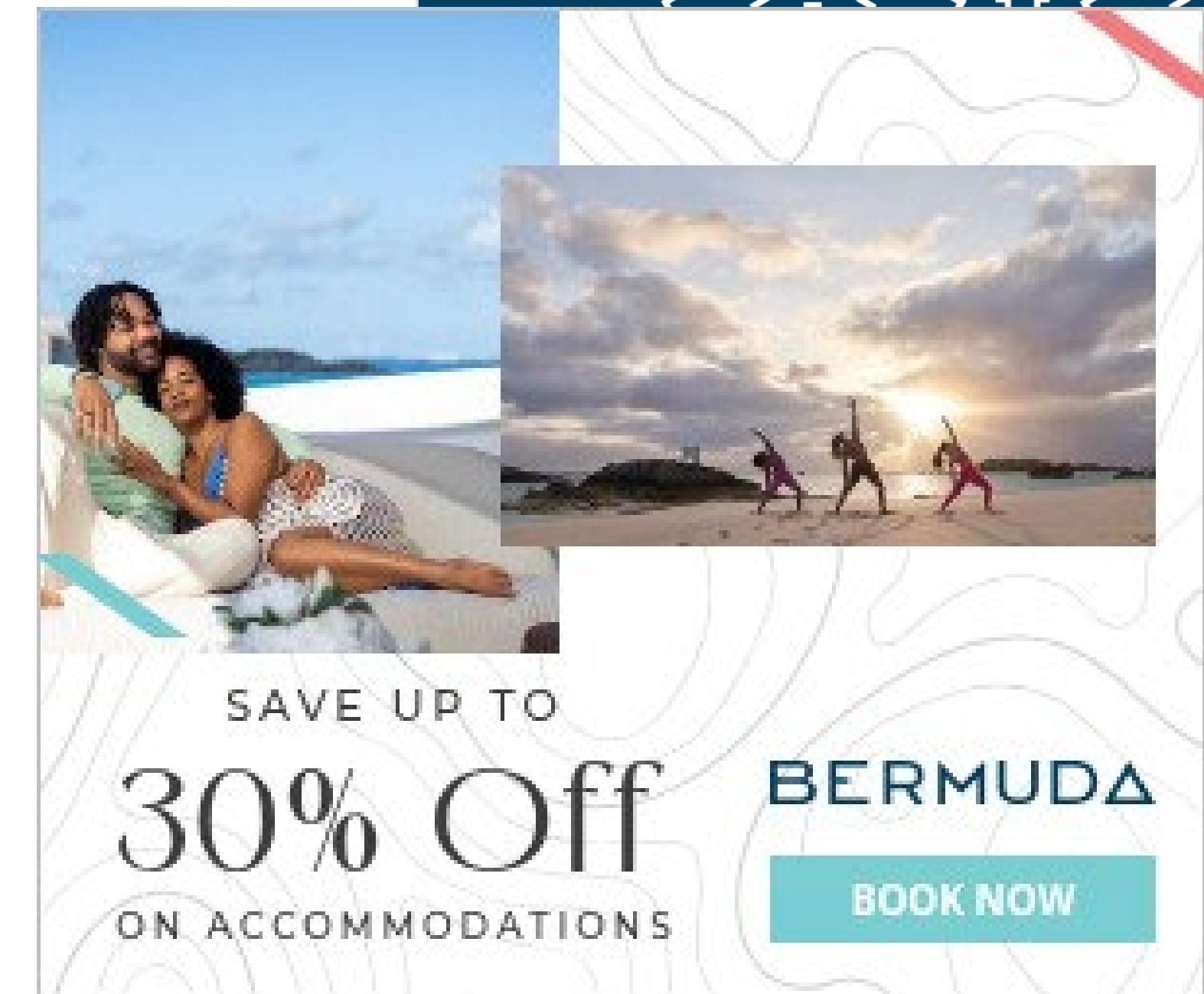


# Endless Summer

## Your Summer Encore.

The creative strategy for this campaign focused on the "Endless Summer" sale campaign to inspire travelers to extend their summer and vacation in Bermuda.

Strategy included showcasing the sale while also highlighting the natural beauty of Bermuda during this time of year. Creative entices the consumer to savor the feeling of summer for a little longer and book their next getaway to Bermuda.





# Upcoming Priorities & Strategic Initiatives

## Upcoming Campaigns:

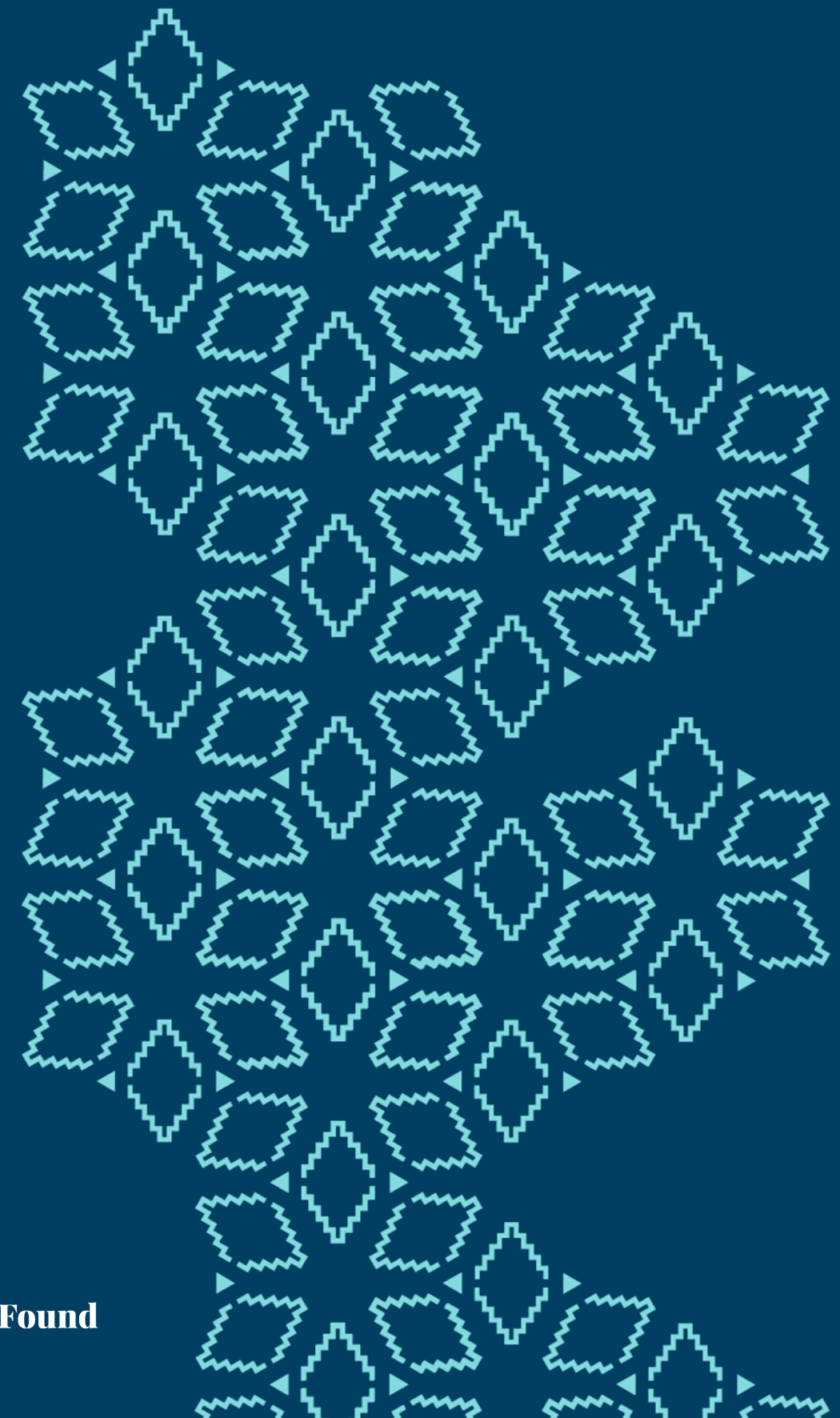
- Always On – Where is Bermuda
- Pink Sale FY26

## Strategic Priorities

Implementing insights from recent creative performance married with learnings from research data.



# PR – UK





# Key Metrics and Analytics

July 2025 – September 2025

- Number of articles: 19
- Total reach: 157,811,626
- Total Earned media value achieved: \$2,694,180.49

YTD

- Number of articles: 126
- Total reach: 2,454,940,872
- Total Earned Media Value: \$14,262,736.70

Key coverage themes included:

- Bermuda's Annual Cup Match
  - Bermuda – the Island with ties to Britain
  - Beyond the Triangle in Bermuda
  - The nostalgic charm of Bermuda
- 
- Organised and held media meetings with 25 UK journalists to ensure Bermuda remains front of mind



# Media Coverage Highlights

The Telegraph

## I returned to Bermuda after 50 years to see if the island’s British magic remains

Once comforted by the familiarity of this remote island, our writer sought the home-in-paradise she discovered half a century ago

Fiona Duncan  
Hotel expert

Related Topics  
Bermuda, North America

03 August 2025 2:00pm  
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222

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British red telephone kiosks are a feature of Bermuda's 'gentle, suburban charms' Credit: Alamy

It felt, back then, like coming home. Or at any rate, as close to home as I'd experienced after three years in the West Indies, going native in a haze of sun and rum, reggae and calypso while living and working on charter sailing yachts.

I had no plans to return to England, and at the end of the 1975 season, I signed on as crew of a small classic yacht bound for the US via Bermuda. After nine rough days at sea, we gratefully berthed at members-only [Royal Bermuda Yacht Club](#).

Publication: *The Telegraph*

MUU: 23,700,000

EMV: \$227,913.00

Wanderlust®



TRAVELOGUES Bermuda

## Beyond the TRIANGLE

For centuries, Bermuda was seen as an island of mysteries. But these wild tales only served to hide just how spirited its history, culture and people truly are

Words & photographs George Kipouris

They called it the 'Isle of Devils'. This lonely speck in the Atlantic, ringed by storm-lashed waters and shrieking seabirds, where sailors vanished and worse they saw

For centuries, Bermuda was cast as a place to fear. The Bermuda Triangle, a stretch of the Atlantic roughly bounded by Florida, Bermuda and Puerto Rico, came to be defined by tales of vanished ships, sudden squalls and unexplained disappearances. Yet, at the northernmost point of this so-called triangle lies not an enigma but a thriving island nation. Bermuda's history is far richer than the myths surrounding it, and this crossroads of the Atlantic has a heritage that runs much deeper than its devilish nickname suggests.

This year marks the 25th anniversary of the town of St George's being named a UNESCO World Heritage site. It is an occasion to reconsider Bermuda not as a curiosity wrapped in legend, nor as an island gateway ringed with some of the world's most beautiful beaches, but as a cultural beacon in the Mid-Atlantic. I had come here to look past the myth and mystery, embarking on a week-long journey through its heritage, its deep maritime identity and the enduring spirit of an island born from a shipwreck and shaped by the sea.

### BORNE OF DISASTER

For over a century after it was first charted by Spanish navigator Juan de Bermúdez in 1505, sailors called Bermuda the 'Isle of Devils'. The branding calls of the native cabare (Bermuda peregrine) echoed across the

waves like ghosts. The jagged coral reef reared upon the hulls of unsuspecting ships. And for those who dared to land, there was no fresh water, no shelter, no food. The island was a place of death and despair.

"We are a people of hurricanes," said Kristen White, a writer, guide and heritage ambassador, as she began my tour of St George's. "That's who we are. The first and Puerto Rico, came to be defined by tales of vanished ships, sudden squalls and unexplained disappearances. Yet, at the northernmost point of this so-called triangle lies not an enigma but a thriving island nation. Bermuda's history is far richer than the myths surrounding it, and this crossroads of the Atlantic has a heritage that runs much deeper than its devilish nickname suggests.

In that time, they built two smaller ships to continue their journey. But by then, the island had already changed their fate. "They found food, shelter and safety," Kristen explains. "And when word reached England, it captured the imagination. This wasn't the Isle of Devils after all, but a refuge and a place that could sustain life."

In 1612, the English returned with settlers and St George's was created. Today, it is the oldest surviving English settlement in the New World to have remained continuously inhabited. That makes it older than Plymouth, older than Charleston or Boston; it's also what earned St George's its UNESCO World Heritage status in 2000. This "outstanding example" of an English colonial town has remarkably kept its layout, architecture and cultural landscape intact.

Heritage Island (left) St George's was the first permanent English (later British) settlement on the island of Bermuda, having been founded after the islands were discovered by the same Portuguese ship en route to the Jamestown settlement in Virginia. It has remained continuously inhabited

www.bermuda.gov.bm

square mile

## Bermuda's annual Cup Match is a joyful cricketing fiesta

Every year, the Bermudan parishes of Somerset and St George's battle for supremacy in the Cup Match. Imagine a two-day party with the occasional off drive. It's cricket but not as you know it



BY MAX WILLIAMS



PUBLISHED: WEDNESDAY 13TH AUGUST 2025

SPORT

Publication: *Square Mile*

MUU 58,110

EMV: \$170,767.32



# Press Pitches

Themed pitches in Q3 in line with the media landscape and trends included:

- Shared a pitch on Bermuda as a destination to shop the Glastonbury look with *Marie Claire*, *Elle UK* and *The Times*, for inclusion in a fashion themed online travel piece
- Shared a pitch on Bermuda as a top destination for quirky experiences with *Escapism*, in response to a request for information on destinations offering unique activities
- Shared a pitch on a tennis themed getaway to Bermuda, inspired by Wimbledon with sport and travel media
- Shared a pitch on Bermuda's historical links to The Wonderful Wizard of Oz with *The Guardian*, and *The London Standard*, for inclusion in a literary-themed travel roundup
- Shared a pitch on Bermuda as the ultimate family getaway for all year round - spotlighting family-friendly activities on the island with *The Daily Express*
- Shared a pitch on Taste of Bermuda weekend with *The Guardian* and *The Sunday Telegraph*
- Shared a pitch on the best things to do in Bermuda during summer with travel and freelance media
- Shared a pitch on Taste of Bermuda Weekend to *Eat Cook Explore*, *The Guardian*, and *Food & Travel*
- Shared a pitch on Bermuda's best design-led hotel to *JRNY Travel Magazine*, for a round-up of interior design focused hotels
- Shared a pitch on Bermuda's Taste of Bermuda Weekend and Art Month to *JRNY Travel Magazine*, for a news round up in the magazine's next issue
- Shared a pitch on Bermuda's Gombey Festival to culture focused media



# Press Pitches Continued..

Themed pitches in Q3 in line with the media landscape and trends included:

- Shared a pitch on Bermuda as a destination to shop the Glastonbury look with *Marie Claire*, *Elle UK* and *The Times*, for inclusion in a fashion themed online travel piece
- Shared a pitch on Bermuda as the next great bleisure escape with travel media
- Shared a pitch on Bermuda's Art Month to *The Times*, *The London Standard*, and *The Sunday Times*, for inclusion in online travel and art roundups
- Shared a pitch on Bermuda as the perfect beach getaway for October half-term to a range of online and freelance media, for inclusion in a half-term 'where to travel' round-up
- Distributed press release 'Bermuda's Hospitality Renaissance' to travel trade journalists
- Shared a pitch on how to experience Bermuda the local way to *Travel Weekly*
- Shared a pitch on The best resorts in Bermuda for a golfing holiday to *Daily Mail*
- Shared a pitch on Bermuda for a potential inclusion in *National Geographic Traveller's* Islands Collection
- Shared a pitch on visiting Bermuda for a dose of nostalgia with national and freelance media
- Shared a pitch on Bermuda's Cambridge Beaches Triathlon to consumer and national media
- Shared a pitch on Bermuda as best destination in 2026 to *Escapism*, for inclusion in a feature on the 26 best journeys of 2026
- Shared a pitch on Bermuda's Art Month, the Taste of Bermuda Weekend and scuba diving in Bermuda to *Sunday Times*, *CNT*, *Country Life*, *C&TH* and *The Telegraph*, following interest in nature / adventure destination stories



# Press Pitches Continued..

Themed pitches in Q3 in line with the media landscape and trends included:

- Shared a pitch on Coral Kingdoms and Shipwrecks in Bermuda to travel and adventure-focused media
- Shared a pitch on Bermuda Triangle angle to *Elle UK* and *Culture Trip*, and interview slots to discuss the solved mystery with both *The Rest is History* and *BBC World News podcast*
- Distributed press release “Explore The Vibrant Community Bonds That Define Bermuda” with national and freelance journalists
- Shared a pitch on Cambridge Beaches Resort & Spa to *The Times*, following a request for stylish boutique hotels in winter sun locations
- Shared a pitch on Doreen Williams-James’ Wild Herbs N Plants of Bermuda to *Wanderlust*, for a feature on ‘Meet The Locals’
- Shared a pitch on Art Month and Taste of Bermuda as what to do in Bermuda in October to *JRNY Magazine*, for a potential feature
- Shared a pitch on why you should spend your Christmas abroad in Bermuda to *PA Media*, for inclusion in winter sun round-up
- Shared a pitch on Art Month in Bermuda to *The Daily Telegraph*
- Distributed press release ‘Bermuda’s Hospitality Renaissance Ushers in a New Era of Luxury and Innovation’ to trade media
- Shared a pitch on Bermuda’s key hotel renovations and openings to *Selling Travel*, for a roundup on Caribbean destination news
- Shared a pitch on Wild Herbs N Plants of Bermuda to freelancer and gardening writer, for a potential feature in *The Guardian*



# Press Pitches Continued..

Themed pitches in Q3 in line with the media landscape and trends included:

- Shared a pitch on Bermuda's art scene to *Country Living*
- Shared a pitch on Bermuda as a must-visit destination for 2026 with travel journalists, for roundups on 'where to travel in 2026'
- Shared a pitch on longevity, blue mind, nostalgic and solo travel in Bermuda to ILTM Cannes, for consideration of inclusion in the press conferences and roundtables
- Shared a pitch on why you should visit Bermuda this year and next to *Hearst*, following our meeting on potential partnership opportunities
- Shared a pitch on Bermuda's Gombey culture to targeted media following the screening event in London
- Shared a pitch on why you should spend your Christmas abroad in Bermuda to *Seen in the City*, for autumnal and Christmas destination round-ups



# Press Trips

## *Marie Claire*, Individual Press Trip

- **Purpose of Trip:** Exploring Bermuda's Luxury Experiences
- **Destinations visited:** St. George's, The Rosedon, Cambridge Beaches Resort, Hamilton, Horseshoe Bay and Elbow Beach, Crystal Caves, The Loren,
- **Attendees:** Fashion Editor, Marie Claire UK
- **Resulting Coverage:** Feature article for Bermuda in *Marie Claire* (Live date TBC)

## *The Telegraph*, Individual Press Trip:

- **Purpose of Trip:** The nostalgic charm of Bermuda
- **Destinations visited:** St. George's, Cambridge Beaches Resort and Spa, Azura, National Museum of Bermuda, Horseshoe Bay and Elbow Beach, Hamilton, Sunset Catamaran, The Royal Yacht Club
- **Attendees:** Contributor to *The Telegraph*
- **Resulting Coverage:** Feature articles for Bermuda in *The Telegraph*, and in *The Week*

## *Square Mile*, Global Group Press Trip

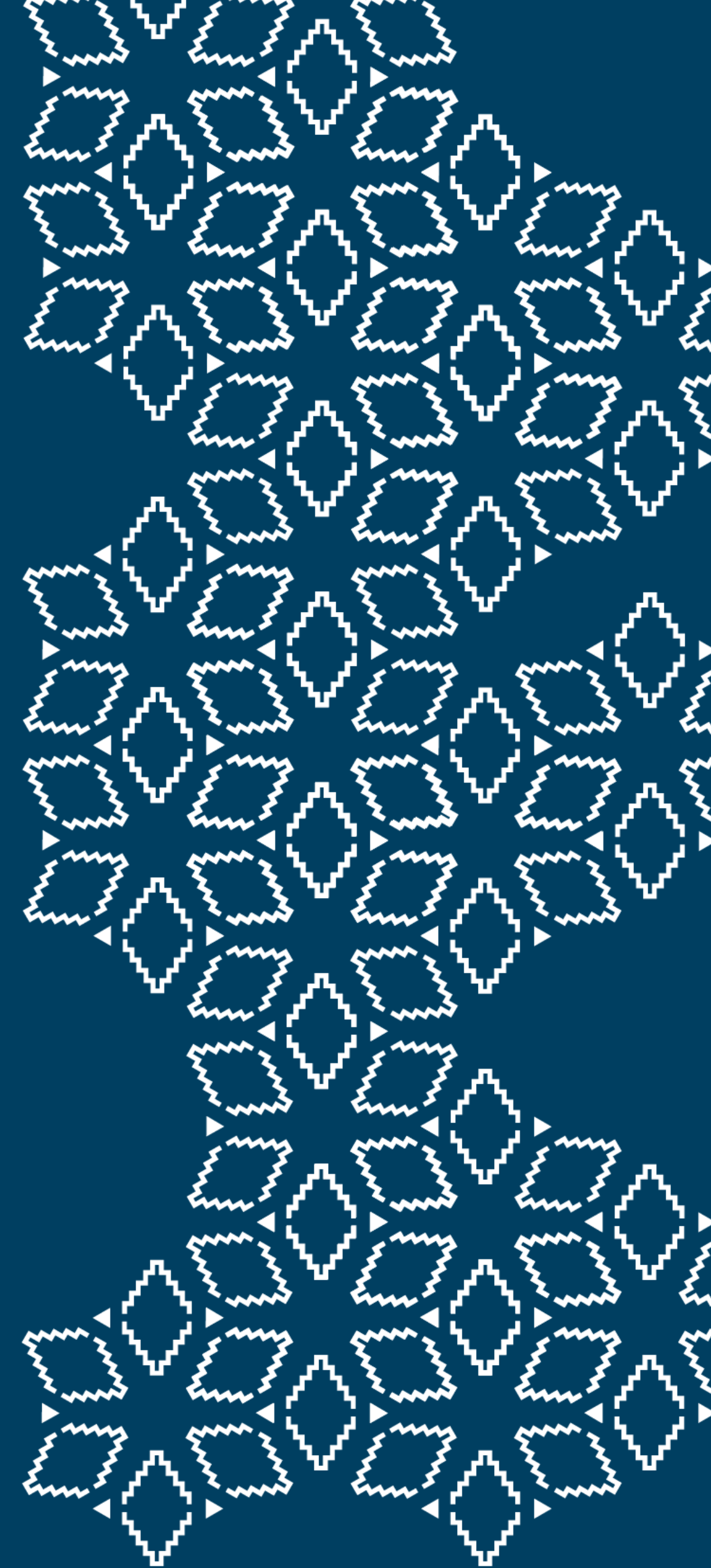
- **Purpose of Trip:** The Island wide celebration of Cup Match Weekend in Bermuda
- **Destinations visited + Experiences:** St. George's, St. Georges Cup Match Field, Azura, Belmont Hills, Bacchanal Run, Elbow Beach, Hamilton, Non-Mariners' Race & Farewell Dinner
- **Attendees:** Features Editor, *Square Mile*
- **Resulting Coverage:** Longform piece on Cup Match in *Square Mile*



# Media Meetings

Secured and held 25 meetings with top-tier publications and potential brand partners to discuss news from the island, current strategy and partnership opportunities including:

- Met with *OK! Magazine* and *The Week* to discuss press trip opportunities for 2025/2026
- Met with *National Geographic Traveller* to discuss a potential press trip to Bermuda
- Met with Fashion Features Director of *ELLE UK*, and discussed a potential VJP opportunity on the island
- Met with freelance journalist for *TTG Luxury* and *Escapism*, and shared information on Bermuda's diving, beaches and resorts
- Met with *The Sun* to discuss potential press trip opportunities
- Met with *Foodism* and *Escapism* Partnership Team to discuss potential partnerships for next fiscal year
- Met with *ITV Electric Robin* Team to discuss partnership opportunities and set up a meeting during WTM
- Met with *Conde Nast Traveller* to discuss Bermuda's inclusion within their Flavour Hunter Series
- Met with *The Wedding Edition* to discuss a potential partnership with Bermuda, to depict the island as the ultimate wedding and/or honeymoon destination
- Met with a freelance journalist for *The Week*, *The Guardian* and *The Sunday Times* to discuss an individual press trip to explore Bermuda's Gombey culture
- Met with *Selling Travel* to discuss and share more information on Gombey culture in Bermuda for an upcoming feature
- Met with *Hearst* to discuss campaign opportunities for the next fiscal year





# Media Meetings Continued...

- Met with freelance travel writer for *The Independent* and *the Telegraph* to discuss editorial opportunities about wellness in Bermuda
- Met with *Conde Nast Britain* to discuss opportunities for next fiscal year. The meeting angle focused on culinary, culture and luxury properties
- Met with *Wanderlust* to discuss adventure travel, eco-tourism and off-the-beaten track travel as well as opportunities for co-hosting events in London
- Met with nine media who attended the London Gombey Culture in Bermuda Screening including *Citizen Femme*, three writers from *Wanderlust*, *The Guardian*, *National Geographic*, *Selling Travel*, *Stylist*, *The Telegraph*, *Spear's*, *Escapism*, *Foodism*, *Square Mile*, and *Hedge*

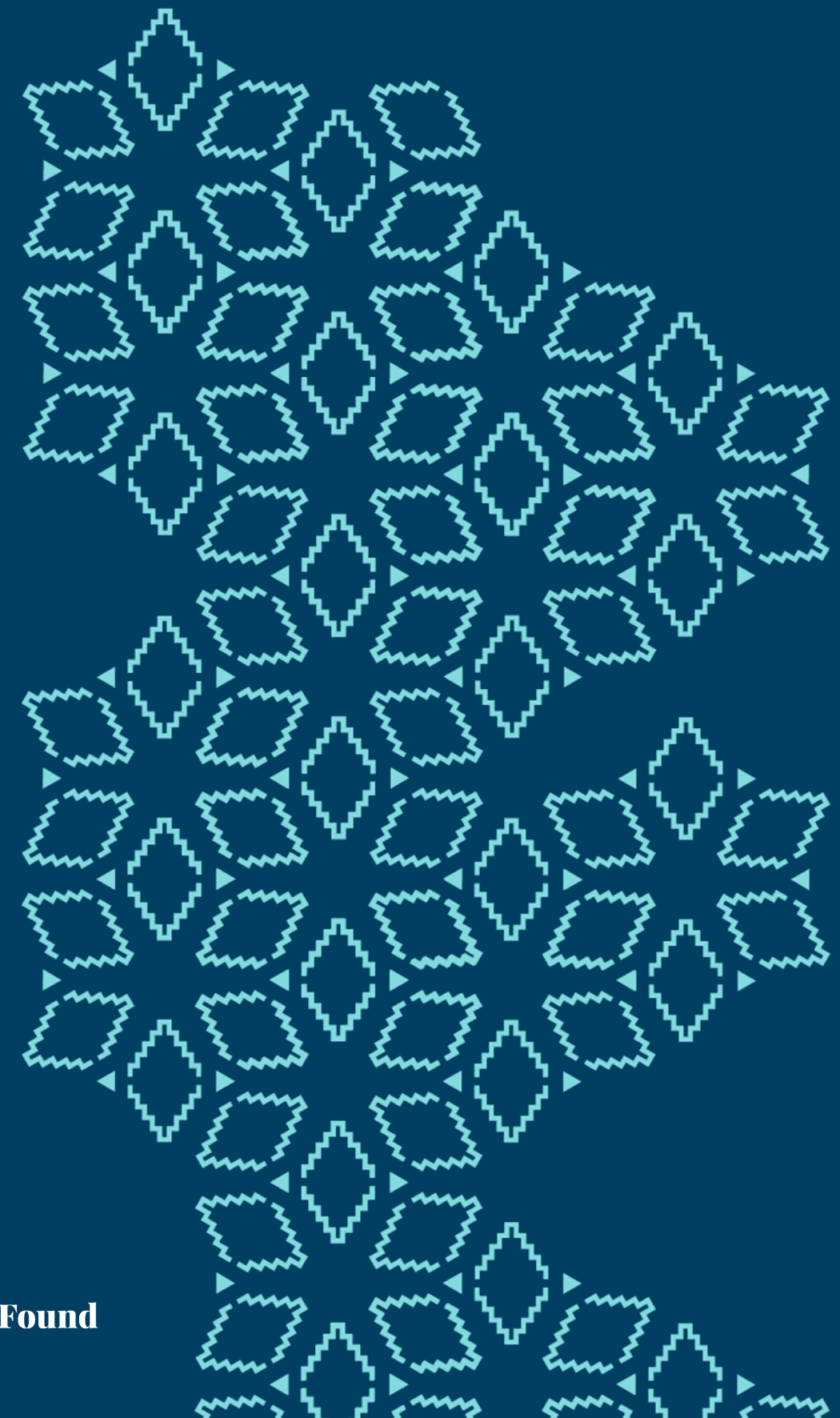


# Community Engagement

- Liaised with on-island partners for the below media opportunities during Q3:
- *Marie Claire UK*, Individual Press Trip: arranged the journalist's stay at AZURA and Cambridge Beaches as well as her lesson at Salt Yoga for her article on luxury experiences in Bermuda for *Marie Claire UK*
- *The Telegraph*, Individual Press Trip: arranged the journalist's stay at Cambridge Beaches Resort and Spa for her article on the nostalgic charm of Bermuda



# PR – US





# Key Metrics and Analytics

July 2025 – September 2025

- Number of articles: 35
- Total reach: 401,103,416
- Total Earned media value achieved: \$3,911,737.58

YTD

- Number of articles: 251
- Total reach:
- Total Earned Media Value:

Key coverage themes included:

- Bermuda's Annual Cup Match
- Endless Summer Sale
- Destination Guide



# Media Coverage Highlights



TRAVEL

### Bermuda shorts: Explore this beachy British bastion like a local




New bloods join Bermuda classics on "the Rock."

There's an instant shorthand when you mention Bermuda: shorts, golf and the Pink Palace.

That's fair enough in some ways as the island nation is a prime place to tee off, with seven top-flight courses in just 21 square miles, and the Hamilton Princess remains a plush crash pad. It recently spent \$15 million to overhaul its Bermudiana wing, creating larger, family-focused suites.

As for those namesake shorts, they've been to blame for men baring their knees for more than a century. Admit it, though — you're also thinking what Brooklyn-based bar owner St. John Frizell thought before he opened an outpost of his cocktail joint, Sunken Harbor Club, at the luxury resort **Cambridge Beaches** three years ago: "I'd heard about newlyweds and nearly dead," he laughs. "But I'm either at the bar, or in the water, on the water or under the water."


**Publication:** New York Post  
**UVM:** 41,800,000  
**EMV:** \$459,800



### This Dreamy Island Was Just Voted No. 1 in the Caribbean for 2025—and It Has 33 Pristine Beaches With Turquoise Waters


In the "World's Best Awards" survey for 2025, T+L readers turned out for their favorite island destinations, from Anguilla to Antigua to Curaçao.

By **Hannah Walhout** | Updated on July 9, 2025




This year, *Travel + Leisure* readers' 25 favorite island destinations in the [Caribbean](#), [Bermuda](#), and [the Bahamas](#) demonstrate just how much cultural diversity you'll find in the region. From luxury resorts to ecolodges, beaches to mountains, tiny towns to busy cities, there's so much to see and do on the islands. Whether you want to park yourself on the beach or build a more active vacation around hiking or food tourism, this list has something for you.

**Publication:** Travel + Leisure  
**UVM:** 16,000,000  
**EMV:** \$176,000



### BERMUDA IS THE ONLY COUNTRY TO HONOR A BLACK WOMAN WITH A NATIONAL HOLIDAY

Mary Prince's story of resilience and resistance made history — and today, her legacy shapes how Bermuda remembers freedom.



Misti Hicks-Sep 15, 2025

Red or Blue? That's one of the first questions people will ask you in [Bermuda](#) during its biggest [cultural celebration](#) of the year: the [Bermuda Cup Match](#). Red means you are cheering for the Somerset Cricket Club, while Blue indicates you are rooting for St. George's Club during the annual two-day cricket match between the (friendly) rivals.

It's an exciting time to be on the island. There's rarely an open business in sight. Bermuda's Cup Match is so significant that the entire island shuts down for the back-to-back holidays that take place on the Thursday and Friday before the first Monday in August. Thursday is Emancipation Day, and Friday is Mary Prince Day. But in the end, it doesn't matter if you are cheering for red or blue because Black is the color that brings everyone together for a celebration of freedom and justice.

**Publication:** Travel Noire  
**UVM:** 970,651  
**EMV:** \$10,677.16



# Press Pitches

Themed pitches in Q3 in line with the media landscape and trends included:

- Distributed targeted pitches for Cup Match
- Drafted and distributed post-event Cup Match release
- Pitched Bermuda for editor query seeking out golf professionals and industry experts to comment on luxury golf travel
- Pitched updates on what's new in Bermuda for potential inclusion in the *New York Post*
- Pitched names of Bermudian golfers for consideration in an upcoming *Travel + Leisure* print feature
- Drafted and distributed Endless Summer Sale release
- Pitched the Azura for *Hotels Above Par* query seeking boutique hotels around the world for fall travel
- Pitched the Azura and Rosewood Bermuda for nomination for *Oprah Daily's* 'Best Beach Resorts'
- Distributed pitch positioning Bermuda as an ideal three-day getaway for Labor Day
- Pitched Endless Summer Sale for consideration in *TravelPulse* piece
- Pitched Bermuda to *Extended Weekend Getaways*, positioned as a luxury destination for Spending Kids' Inheritance (SKI Trip) trend
- Pitched Bermuda for *AFAR's* Where To Go in January
- Drafted and distributed a newsjacking pitch on the Bermuda Triangle 'mystery solved'
- Pitched *Artful Living* on potential visit for the publication
- Drafted and distributed Butterfield Bermuda Championship pitch

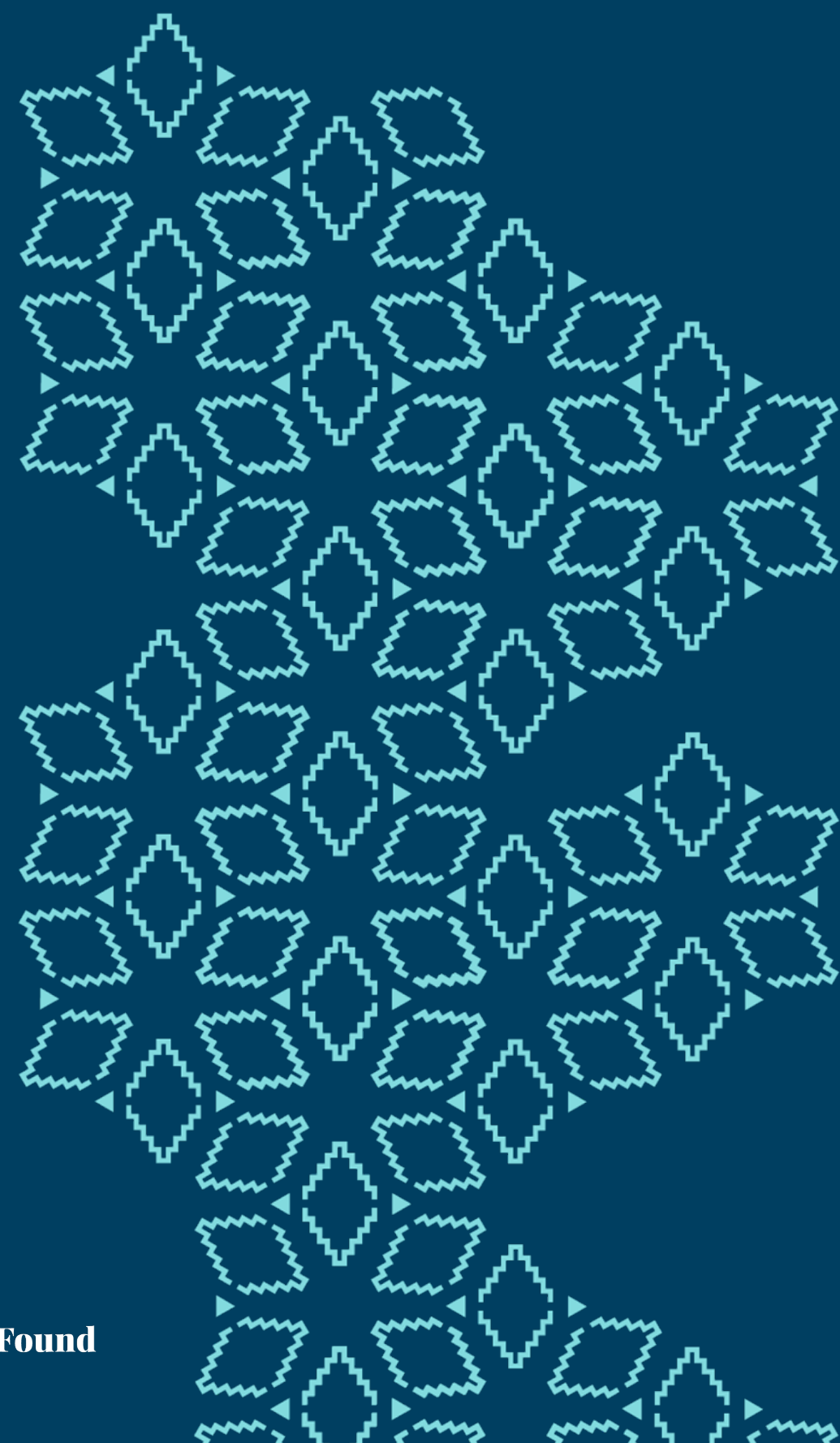


# Media Meetings

Secured and held meetings with top-tier publications and potential brand partners to discuss news from the island, current strategy and partnership opportunities including:



# PR – Canada





# Key Metrics and Analytics

July 2025 – September 2025

- Number of articles: 21
- Total reach: 12,966,580
- Total Earned media value achieved: \$183,317.13

YTD

- Number of articles: 80
- Total reach: 43,349,474
- Total Earned Media Value: \$614,393.52

Key coverage themes included:

- Bermuda's Shipwrecks & Other Legends
- Endless Summer Sale
- Bermuda's Culinary Scene
- Cup Match



# Media Coverage Highlights

THE GLOBE AND MAIL

LA PRESSE

leSoleil

Azura Bermuda is undeniably luxurious but also laid back

GAYLE MACDONALD >  
INCLUDES CORRECTION  
PUBLISHED SEPTEMBER 18, 2025  
UPDATED SEPTEMBER 19, 2025



**Publication:** *Globe & Mail*  
Estimated Reach: 6,367,329  
EMV: \$70,040

Carnet de naufrages aux Bermudes



**Publication:** *La Presse*  
Estimated Reach: 3,390,000  
EMV: \$31,400

Pour en finir avec le triangle des Bermudes

Par Jonathan Custeau, La Tribune

28 septembre 2025 à 04h03

6 minutes



**Publication:** *Le Soleil*  
Estimated Reach: 1,000,009  
EMV: \$10,309



# Press Pitches – Canada

- Distributed press release on Bermuda's Music Scene.
- Pitched "A-List Bermuda" celebrity story to Malik Cocherel for 7 Jours
- Pitched recipes to food and drink media for National Rum Day
- Pitched & secured "Bermuda's soul food" culinary story for Taste & Travel magazine.
- Pitched "Island style" fashion story to FASHION magazine.
- Pitched Bermuda as feature destination for integrated broadcast partnerships with CHCH TV, Global News, Top Chef and Breakfast Television.
- Endless Summer release distributed and targeted follow up pitching.
- August Media newsletter distributed.
- Pitched Breakfast Television on Bermuda Triangle themed broadcast segment.
- Pitched best beach bars with local music.
- Drafted 'Paranormal travel and the Bermuda triangle' pitch for Halloween season coverage.
- Pitched and secured art and design story for House & Home Magazine.
- Pitched multiple media outlets, freelancers and creators on Butterfield Bermuda PGA Tour Championship press trip (SCORE Golf Magazine, Postmedia, Sharp Magazine, Sportsnet, flagstick.com, and others).



# Press Trips – Canada

- Zoomer Magazine, Group Press Trip
  - Purpose of Trip: Cup Match
  - Destinations Visited: St. George's, Hamilton, Rosewood Bermuda
  - Attendees: Shinan Govani, Journalist
  - Resulting Coverage: Feature story in [Zoomer Magazine](#).
- La Presse, Individual Press Trip
  - Purpose of Trip: Multi-Gen Adventure, Diving
  - Destinations Visited: Hamilton Princess, Blue Water Diving
  - Attendees: Charles Edouard Carrier, Journalist
  - Resulting Coverage: Feature story in [La Presse](#).
- Secrets and Stories, Group Press Trip
  - Purpose of Trip: Local storytelling from the island
  - Destinations Visited: Cambridge Beaches & Resort, St. George's, Railway Trail, Natura Cave Spa, Waterlot
  - Attendees: Noa Nichol (VITA), Linda Barnard (Best Side Magazine), Jonathan Custeau (La Tribune), Maude Carrier (NoovoMoi), Jody Robbins (Canadian Geographic)
  - Resulting Coverage: Feature coverage has been published in [La Tribune](#) and all syndicated platforms; pending feature coverage in four more outlets
- Dick Snyder (Freelance), Individual Press Trip
  - Purpose of Trip: Prize winner trip supported with additional activities for future editorial coverage in one of Dick's outlets (BOLD Traveller, Canada's 100 Best, etc.)
  - Destinations Visited: St. Regis, Achilles, St. George's
  - Attendees: Dick Snyder, Journalist
  - Resulting Coverage: Pending feature coverage.



# Media Meetings – Canada

**Secured and held 11 meetings with top-tier publications and potential brand partners to discuss the latest island developments, story angles, press trip opportunities and integrated content partnerships.**

- Hosted virtual meeting with Mitch McClung (Baxter Media) to discuss consumer and trade coverage, partnership programs, events for 2026.
- Met with Natalie Preddie to pitch Bermuda as a destination spotlight for her "Get Lost" travel segment on Breakfast Television and YouTube.
- Hosted meeting with Insight Productions to discuss destination feature for future Top Chef Canada season.
- Hosted meeting with Global News to evaluate partnership opportunities and discuss story angles for integrated segments.
- Hosted meeting with CHCH TV to pitch Bermuda as feature destination for live-on-location filming opportunities for winter 2026.
- Met with Charles-Éduoard Carrier to recap press trip.
- Met with Renee Morrison (Baxter Media) to discuss IPT opportunities and story angles for Culinary Travels and OFFSHORE Magazine.



# Greener

Growing by being pink, blue + greener



# Greener — Sustainability in Action

Q3 2025

Promoted environmental awareness and community participation.

Partnered with local and industry stakeholders to protect Bermuda’s natural beauty.

Supported marine conservation and eco-conscious tourism practices.





# Cash Trash Bash — Ocean Cleanup Initiative

Q3 2025

Grassroots cleanup founded by Karen Plianthos in 2015, now in its 8th year.

Volunteers remove marine debris while raising \$1 per pound collected.

Funds benefit Sargasso Sea Commission and Outer Banks Forever.

Impact: 1,000 lbs target, youth involvement, family-driven environmental action.





# Community Partnership

Trash For Cash Bash Reception

Q3 2025

BTA hosted the Trash for Cash Bash Reception & Cheque Handover – providing a venue for the organisers, volunteers and visiting Charity head to celebrate the coastal cleanup efforts.

Recognised volunteers and community partners for their efforts.

Outcome: Elevated visibility of ocean preservation and strengthened community partnerships.





# World Tourism Day — KBB Coastal Clean-Up

Q3 2025

BTA staff joined Keep Bermuda Beautiful (KBB) for the Island-Wide Coastal Clean-Up.

Collaborated with tourism stakeholders, Hamilton Princess, Skyport, and BermudAir to clean the Ferry Reach area.

Campaign removed 73,000+ pounds of litter across 65 sites in 2023.

Impact: Highlighted the tourism industry's role in environmental stewardship

Reflected BTA's support for local sustainability leaders and community initiatives.

Even small contributions show solidarity with those keeping Bermuda beautiful.





# Greener Together

## OVERVIEW

Q3 2025

BTA's participation emphasises partnership and collaboration in environmental efforts.

Working with local organisations builds shared momentum toward a cleaner island.

Takeaway: Sustainability thrives through community support and collective action.



# Local Involvement

Growing through people.





# Local Involvement

## OVERVIEW

Q3 2025

Strengthened engagement with community partners, educators, and industry stakeholders.

Promoted inclusion, workforce readiness, and stronger ties between tourism and the broader community.

Reinforced BTA's role as a connector across education, business, and hospitality sectors.



# Strengthening Stakeholder Relationships

BTA x BTOA Q3 2025

Public Service Vehicle (PSV) Meeting: Shared data with Bermuda Taxi Owners Association to address transport challenges.

Impact: Strengthened collaboration and transparency around visitor mobility.

Chamber of Commerce Data Session: Shared tourism spending insights with business leaders.

Impact: Improved understanding of tourism's cross-sector economic impact.



# Connecting Tourism with the Community

Road to World Cup – BermmyLove Campaign

Q3 2025

Bermmy Love Campaign: BTA led a marketing campaign to drive attendance and celebrate Bermuda Pride, showing the link between sport, community, and tourism.

Partnered with a local songwriter and videographer to produce a 60-second video spot, leading to a sold-out stadium and national excitement.

Participated in Media Interviews to drive engagement in the World Cup Football Campaign.

Southampton Princess Recruitment Event: Promoted workforce readiness and BTA's Anchor Certification.

Outcome: Encouraged tourism career interest and service excellence alignment.





# Education Partnerships & Youth Outreach

Teacher Training

Q3 2025

Bermuda Public School Partnership: Supported AnchorBDA educator training and Teachers' Limited License initiative.

Outcome: Strengthened tourism education and youth workforce readiness.

World Tourism Day — Sandys Signature School: Hosted interactive assembly introducing students to tourism careers.

Outcome: Promoted sustainable tourism awareness and inspired youth participation.



# Quality Tourism Education & Partner Outreach

Q3 2025

- **City & Guilds Re-accreditation — AnchorBDA Programme:** Supported reaccreditation under City & Guilds, ensuring global standards.
  - **Outcome:** Reinforced Bermuda's hospitality education credibility.
- **Grambling University + Bermuda College Partnership:** Developed academic exchange plans linking higher education and tourism.
- **Southampton Princess Recruitment Event**
- **Promoted BTA's Anchor Certification and training.**
- **Engaged future hospitality employees on service excellence.**
  - **Outcome:** Supported workforce development and local career growth.



# Inspiring the Next Generation — Young Chef Experience

Immersive Hospitality Experiences for Young People

Q3 2025

In partnership with The Loren and Yard Farm, BTA helped create an immersive culinary experience for Bermuda Government Day Camp students.

Led by Celebrity Chef Tiffany Derry with 11 local campers and 1 visiting student.

Campers picked fresh ingredients at Yard Farm before a cooking challenge at The Loren.

Impact: Showcased hospitality as a creative, rewarding career path and fostered youth pride in tourism.





# Young Chefs Get A Taste Of Hospitality Industry

July 30, 2025 | 0 Comments

Bermuda’s next generation of culinary stars got a taste of the hospitality industry last week during the Young Chef Experience, a collaborative community activation hosted by The Loren, in partnership with the Bermuda Tourism Authority [BTA] and the Bermuda Government Summer Day Camp Programme.

A spokesperson said, “The immersive experience brought together twelve children—eleven campers and one visiting pre-teen from New York— for a memorable culinary journey. It began with a foraging activity at Yard Farm, followed by a hands-on cooking workshop led by Chef Tiffany Derry, the acclaimed international chef and restaurateur best known for her appearances on Top Chef, Bobby Flay’s Triple Threat, and her newest role as co-judge alongside Gordon Ramsay on MasterChef Season 15.

Local Media Coverage – TV, Radio, Social Media, Online and Print



# Inclusion and Workforce Development

Learning & Connection for Q3 2025

- WTTC Webinar: Learned practical strategies for diversity, equity, inclusion, and belonging (DEIB).
- Vagrancy Engagement: Coordinated on social inclusion initiatives with civic partners - BPS, Government House, Corporation of Hamilton
  - Outcome: Strengthened community-based collaboration and inclusive workforce planning.





# Local Involvement

## Key Takeaways

Q3 2025

- Strengthened community and education partnerships across Bermuda.
- Embedded inclusion and workforce development into every initiative.
- Ensured Bermuda's tourism growth remains community-rooted and equitable.



# Innovation

Think like a visitor





# Experience Development & the NTP

## Alignment with the National Tourism Plan

**Innovation Pillar:** Creating new, curated visitor experiences

**Our role:** Turn Bermuda's heritage, culture, and traditions into **bookable, high-value products**

**Strategic fit:** Enhances visitor satisfaction, disperses benefits across parishes, and strengthens Bermuda's distinctiveness

## Visitor-Centric Innovation

Experiences designed from a visitor perspective

Integration of cultural authenticity with modern expectations

Reinforcing Bermuda's unique identity in the competitive tourism market





# Think Like a Visitor

## OVERVIEW

Q3 2025

BTA's Experience Team delivered immersive, authentic, and interactive cultural initiatives.

Focus: Helping visitors feel Bermuda—its history, traditions, and creativity—in real time.

Aligned with the National Tourism Plan goal to foster meaningful cultural connections.



# Cup Match Visitors Activation: Camp Bermuda

Q3 2025

Objective: Strengthen cultural connections with Bermuda's signature national holiday.

Execution: Hosted Camp Bermuda during Cup Match (Emancipation Day & Mary Prince Day).

Included local food, music, education, and Goslings' bar sponsorship.

Results: 16,000 visitors attended, highest to date; highly positive feedback including from CTO CEO.

Impact: Visitors experienced Bermuda's culture as participants, not spectators.







# Gombeys in the City

Q3 2025

Objective: Showcase Bermuda's vibrant living traditions weekly in Hamilton.

Execution: Weekly performances by Places New Generation Gombey Troupe with a photo booth.

Results: 1,500 visitors attended (July–September); strong social media visibility.

Impact: Connected visitors directly with the rhythm and spirit of Bermuda.



# Augmented Reality Experience: 'Unsettled Freedom' Mural

Q3 2025

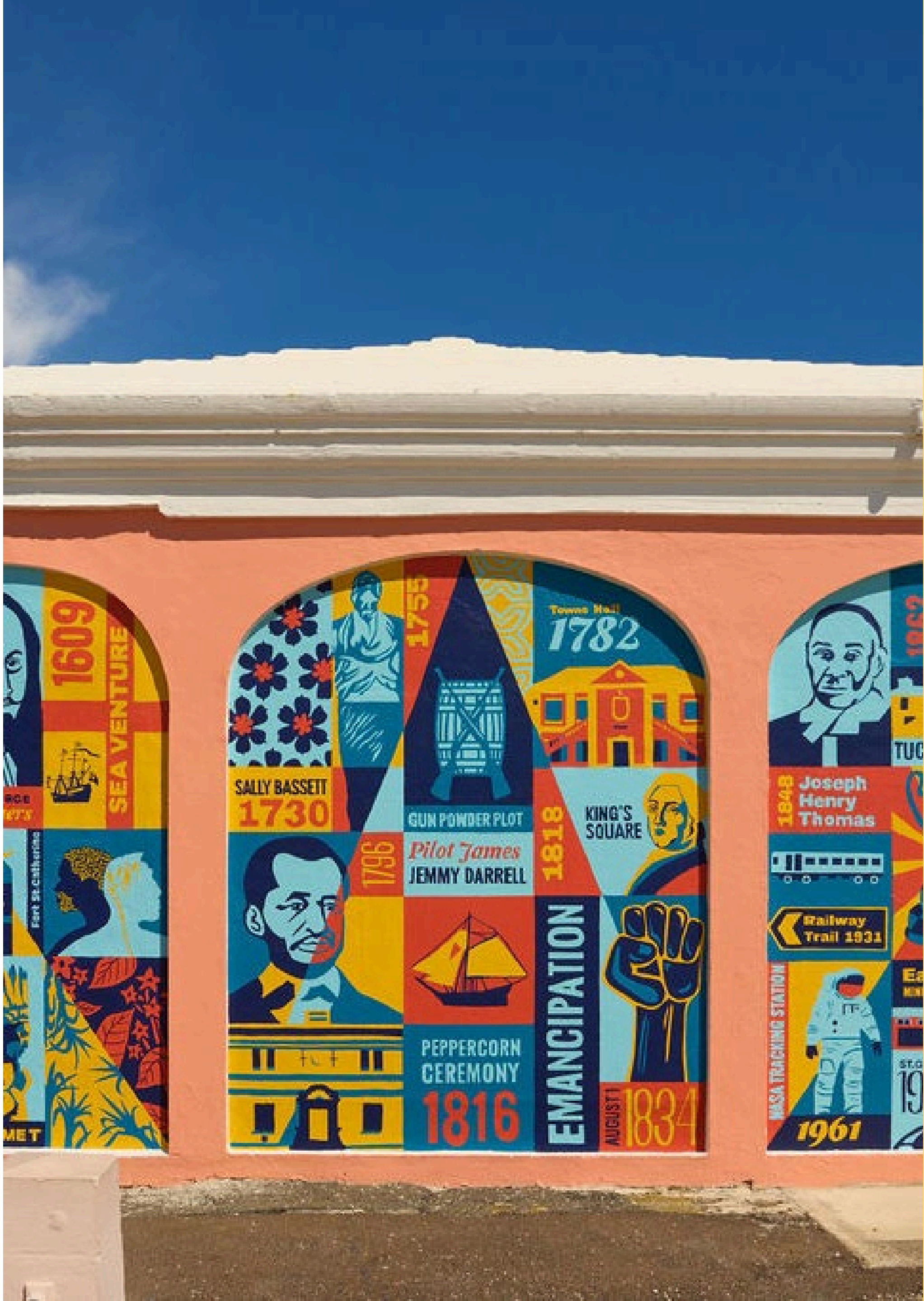
Objective: Blend technology and culture to tell Bermuda's story in new ways.

Execution: Launched Bermuda's first AR public art experience in St. George's.

Visitors scan a QR code to unlock animations, music, and voiceovers.

Results: 3,000+ AR scans in first month; visitors engaged deeply with history.

Impact: Positioned Bermuda as an innovative cultural destination using creative tech.





# Cruise Port Live Entertainment Series

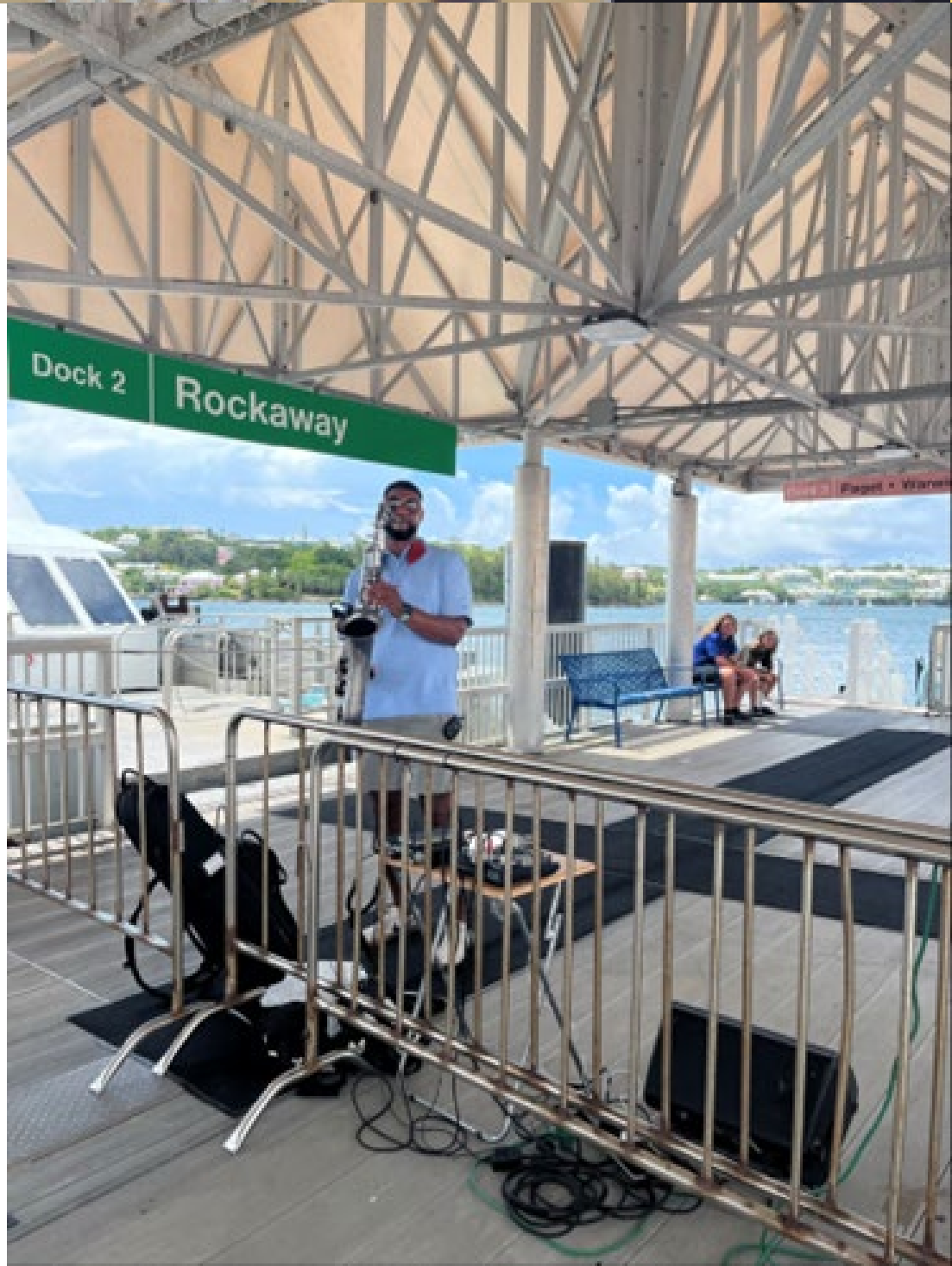
Q3 2025

Objective: Enrich arrival experiences for cruise visitors with live local entertainment.

Execution: 78 performances across Dockyard, Hamilton, and St. George's (July–September).

Results: 30,000 visitors experienced Bermudian entertainment; positive performer and vendor feedback.

Impact: Created a lively, music-infused welcome for arriving guests.





# Heritage Experiences — Living History in Action

Q3 2025

Objective: Bring Bermuda's stories and heritage to life.

Execution: Supported Town Crier & Ducking Re-enactments, Pirate Greeter, and Heritage Tours.

Included daily Mitchell House Museum tours and Bermuda National Trust tours.

Results: Over 6,500 total visitor engagements across all heritage activations.

Impact: Deepened connections with Bermuda's living history and community pride.







# Thinking Like a Visitor

Thinking like a visitor - What we learned

Q3 2025

Immersive experiences create emotional connections—visitors become advocates.

Partnerships with local creatives and businesses ensure authenticity.

Technology and storytelling amplify engagement and lasting impact.



# Summary — Our Visitor Mindset

Q3 2025

Delivered high-impact cultural activations across the island.

Blended tradition and innovation to elevate visitor experiences.

Reinforced Bermuda's image as an authentic, welcoming, and creative destination.



# Teams & Groups

Growing through groups.





# Teams & Groups

## OVERVIEW

Q3 2025

Focus: Attracting and supporting group and sports-related tourism.

Reinforced Bermuda's reputation as a premier host for fishing, golf, and youth sports.

- Total Visitors: 359
- Economic Impact: \$2.9M
- Total Room Nights: 824



# Bermuda Triple Crown – Game Fishing

Q3 2025

Date: July 3–21, 2025 | Hotel: Hamilton Princess | Room Nights: 540.

Visitors: 311 | Economic Impact: \$2.77M.

Prestigious billfish tournament with \$1M in prizes, attracting global anglers.

Impact: Major revenue driver supporting marine, hospitality, and local vendors.

Reinforces Bermuda's reputation as a world-class sport fishing destination.





# Bermuda Triangle Cup — Youth Football Tournament

July 20 – 28, 2025

The Bermuda Triangle Cup is an elite international youth football tournament that took place at the National Sports Centre. The event brought together top academy teams from the UK and USA, offering Bermudian players a unique opportunity to compete against international opposition. BTC 2025 featured teams such as Charlotte FC Academy, a Seedorf Select Team (Manchester UK) and Everton FC. The tournament served as a showcase event for local talent, providing exposure to professional academies, scouts, and coaches.

- Hotels: Grotto Bay & Willowbank
- Room Nights: 91
- Visitors: 35
- Economic Impact: \$90K.

Impact: Generated international exposure and supported youth development through sport.







# Sports Tourism - Golf

Fried Egg Golf – Premium Golf Experience

August 22-26, 2025

Hotel: Hamilton Princess

Room Nights: 44.

Visitors: 13

Economic Impact: \$49K.

High-value golf group highlighting Bermuda's world-class courses (Mid Ocean, Port Royal).

Impact: Strengthened luxury golf tourism and reinforced Bermuda as a refined golf destination.





# Teams & Groups

## Strategic Impact

Q3 2025

Enhanced partnerships with hotels, event organizers, and marine operators.

Supported high-value niches: Fishing, Youth Sports, Golf.

Promoted Bermuda as an ideal destination for team travel, tournaments, and incentive experiences.



# Year-Round

Embracing seasonality



# Year-Round Tourism — Overview

Q3 2025

Goal: Sustain visitor arrivals beyond the peak summer season.

Aligned with NTP's objective to increase off-season visitation through meetings, group travel, and niche events.

Focus on diversifying experiences to attract visitors year-round.



# Building Demand Beyond Summer

Q3 2025

Engaged high-value visitor segments that extend the tourism calendar.

Supported sports, culture, and group travel initiatives driving off-peak arrivals.

Partnered with hotels and airlines to fill seasonal gaps and sustain demand.



# Off-Season Opportunities

Expanded collaborations with event organizers to extend stays and repeat visitation.

Encouraged hybrid and corporate group travel to maintain tourism flow.

Highlighted Bermuda's accessibility, natural beauty, and cultural experiences in all seasons.



# Summary — Year-Round Resilience

Q3 2025

Established a foundation for consistent tourism activity outside summer months.

Positioned Bermuda as a vibrant destination year-round.

Next Steps: Grow event diversity, attract new markets, and strengthen airlift partnerships.



# Financials Q3 2025





# Finances Q3 2025

## Summary

Overall, there is a deficit of \$833k compared to a budgeted deficit of \$1.56m. The difference of \$740k can be broken down as follows:

- Income \$235k above budget
- Direct costs \$257k below budget
- General Costs \$248k below budget

More details of the variances by division are provided below. The year end is forecast to be marginally better than budget.

### INCOME

Government grant – this is the second quarter of the new government grant of \$15.5m per annum.

Hotel fees – hotels fees at \$7.4m are currently \$377k above budget and \$535k above the prior year. The increase is primarily driven by increase in both rate and occupancy. The surplus is expected to be maintained for the rest of the year.

Cruise passenger fees – at \$6.7m are currently \$139k below budget but \$127k ahead of the prior year. The quarter has seen 8 cancellations due to hurricanes (Erin - 6 and Imelda - 2) with an estimated loss of revenue of \$456k. There was a further cancellation in October and the income to the end of the year is forecast to be around \$200k below budget.

Vacation rentals – this is running in line with budget.

### DIRECT COSTS

Direct costs are currently \$257k below budget with all divisions operating on or below budget with the exception of Marketing, where Advertising costs in relation to creative development and Web development costs are over budget.

### General & Administration

Overall, these are currently below budget with all categories operating in line with budget with the exception of Legal & Professional fees.



# Balance Sheet

## Report for Q3 ending July 31, 2025

- **Bank** - the balance at the end of the quarter was \$2.0m.
- **Accounts receivable** – the balance of (\$1.5m) comprises hotel fees (\$807m) not due until 15 October, Cruise ship fees (\$578k), and miscellaneous income (\$74k). 87% of the outstanding balance is current debt.
- **Accrued income & prepaid expenses** – is primarily estimated income for hotels where the September return has not yet been received, prepaid expenses (Sail GP and Trade shows) and intercompany balances.
- **Vendors payable (\$2.0m)** – This is primarily the sponsorship payment due for the PGA Tour and Marketing activity.



# Income Statement

Bermuda Tourism Authority  
For the Quarter Ended 30 September

	Quarter 3			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
Income	10,836,262	10,819,925	8,204,691	26,234,617	25,999,139	27,059,456
Direct costs	8,570,901	8,709,585	6,185,148	19,729,367	19,986,356	21,412,942
Direct surplus (deficit)	2,265,360	2,110,340	2,019,543	6,505,249	6,012,783	5,646,514
Structure, general & administration costs	2,423,485	2,668,297	2,382,353	7,301,463	7,549,771	6,806,297
Operating surplus (deficit)	(158,125)	(557,958)	(362,810)	(796,214)	(1,536,989)	(1,159,783)
Net finance costs	13,515	10,273	15,068	37,423	31,228	41,713
Net surplus (deficit) for the period	(171,640)	(568,230)	(377,878)	(833,637)	(1,568,216)	(1,201,496)



## Income Statement

Bermuda Tourism Authority  
For the Quarter Ended 30 September

	Quarter 3			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
<b>Income</b>						
Grants, subsidy & contribution income	3,875,000	3,875,001	4,135,000	11,635,000	11,634,999	13,020,000
Tourism authority fee	3,240,330	3,058,221	3,067,596	7,431,419	7,054,265	6,896,752
Cruise passenger visitor fee	3,482,224	3,690,203	817,632	6,747,584	6,886,375	6,620,464
Vacation rental properties TAF	238,145	195,750	184,463	419,109	421,250	522,240
Other income	563	750	-	1,505	2,250	
	10,836,262	10,819,925	8,204,691	26,234,617	25,999,139	27,059,456
<b>Direct costs:</b>						
Marketing	4,375,238	4,246,788	4,462,683	10,767,380	10,377,082	10,252,669
Group Sales & Business Development	3,696,609	3,899,160	1,084,292	7,590,988	8,042,031	9,711,518
Experiences	191,033	167,500	176,868	424,198	423,333	377,992
Operations	308,022	396,137	461,305	946,802	1,143,910	1,070,763
	8,570,901	8,709,585	6,185,148	19,729,367	19,986,356	21,412,942
<b>Structure, general &amp; administration costs:</b>						
Staff costs	1,693,526	1,919,616	1,627,015	5,116,988	5,382,602	4,881,179
Communications & IT	171,753	162,653	154,139	488,366	487,911	424,174
General expenses	135,722	223,641	221,172	377,472	577,969	532,663
Marketing	30	1,125	0	30	2,500	929
Premises	214,113	222,787	214,011	641,263	667,364	630,824
Professional fees	205,201	125,725	162,996	664,747	394,175	326,565
Equipment	3,141	12,750	3,020	12,598	37,250	9,963
	2,423,485	2,668,297	2,382,353	7,301,463	7,549,771	6,806,297





# Balance Sheet

## Q3 2025

### Balance Sheet

Bermuda Tourism Authority

September 30, 2025

ASSETS	Quarter 3
<b>Current Assets</b>	
Cash & Bank	2,005,971
Accounts Receivable	1,459,547
Accrued Income & Prepaid expenses	1,493,381
Total Current Assets	4,958,900
<b>Non-current Assets</b>	
Fixed assets	100,412
Investment	200
<b>Total Assets</b>	5,059,512
<b>EQUITY &amp; LIABILITIES</b>	
Accumulated Surplus	(758,378)
<b>Current Liabilities</b>	
Vendor Payables	2,003,203
Accruals	3,545,035
Deferred Income	269,651
	5,817,890
<b>Long term Liabilities</b>	
Loans Payable	-
Lease Obligations	-
<b>Total Equity &amp; Liabilities</b>	5,059,512



