

# Information and Communication Technology Profile

For the year ended 2022



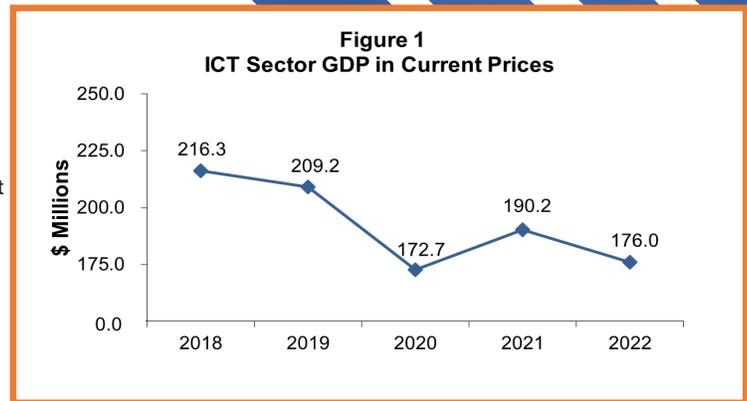
GOVERNMENT OF BERMUDA

**Department of Statistics**

## ICT Sector Gross Domestic Product

The Information and Communication Technology (ICT) sector contributed \$176.0 million (2.2 per cent) to Gross Domestic Product (GDP) in current prices in 2022 (**Figure 1**).

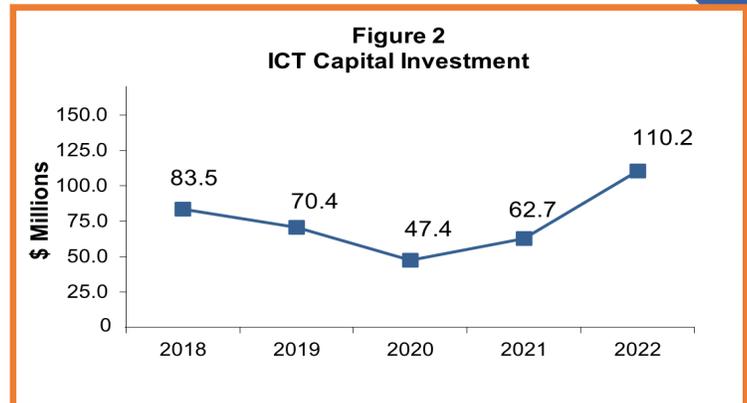
This sector's GDP in current prices decreased 7.5 per cent from 2021 due to a 3.6 per cent decrease in Trade Industries and an 8.7 per cent decrease in Services Industries.



## Capital Investment in ICT

In 2022, capital investment in ICT increased 75.7 per cent to 110.2 million due to a 65.6 per cent rise in purchases of computer software (**Figure 2**). Purchases of ICT equipment also increased by \$22.7 million or 91.1 per cent from 2021.

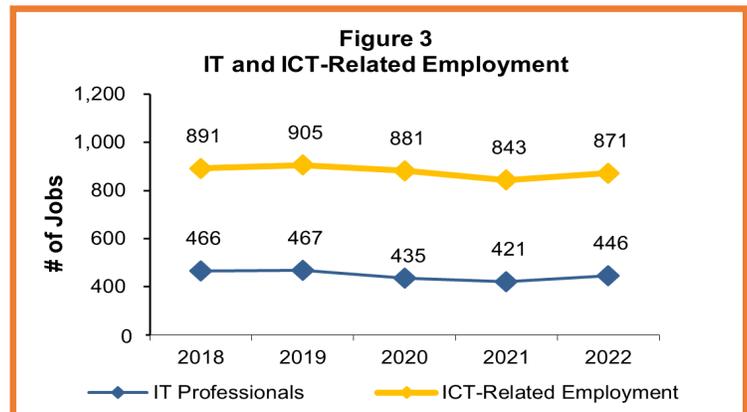
Higher capital investment occurred primarily in computer software at \$41.9 million in the International Business sector and \$16.8 million in the Financial and Insurance Activities sector in 2022.



## IT Professionals and ICT-Related Employment

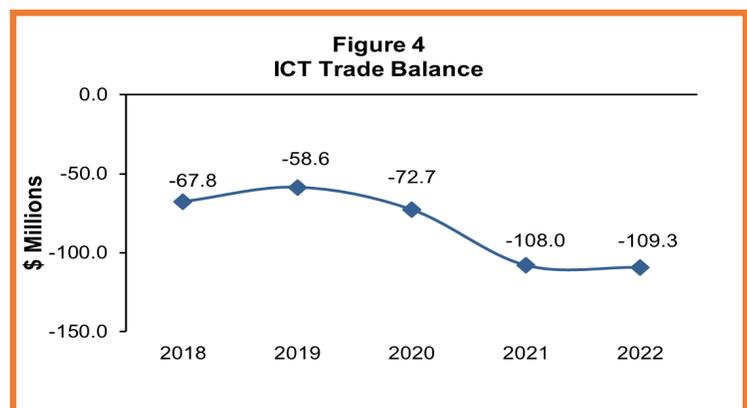
In 2022, employment of IT Professionals increased by 5.9 per cent to 446 filled jobs from 2021 (**Figure 3**). These jobs accounted for 1.4 per cent of total filled jobs.

ICT-Related Employment increased to 871 filled jobs (3.3 per cent) from 2021 and comprised 2.7 per cent of total filled jobs in 2022 (**Figure 3**).



## Trade in ICT and Content Goods and Services

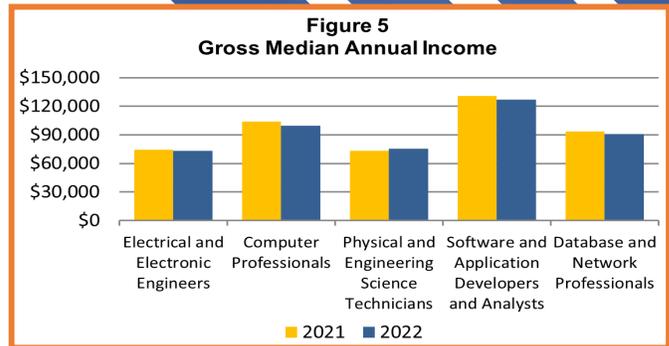
Bermuda's ICT trade deficit expanded by 1.2 per cent to \$109.3 million in 2022 (**Figure 4**). This can be attributed to a 35.5 per cent increase in imported electronic components. However, there was a 13.7 per cent decrease in the export of ICT Services.



**Note:** This profile was generated using data from the annual Employment Survey and a sample of 1,500 businesses with a response rate of 73.9 per cent in 2022. The results show the core indicators on the use of ICT by businesses. Comparisons are year-over-year between 2021 and 2022.

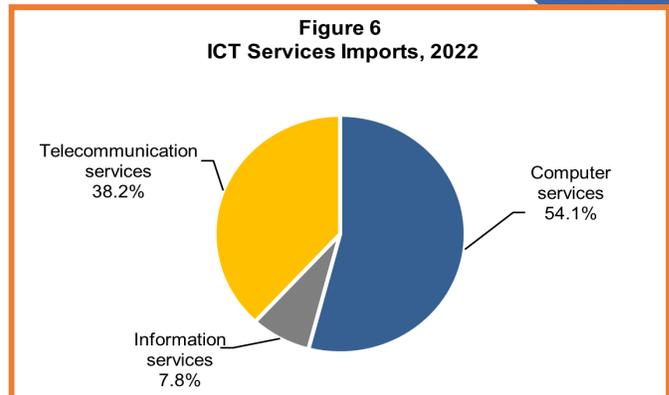
## Gross Median Annual Income for ICT-Related Jobs

Software and Application Developers and Analysts earned the highest median annual income of \$126,857 in 2022; a decrease of 2.9 per cent year-over-year whilst, Computer Professionals' median income decreased by 4.4 per cent to \$99,600 in 2022 and Physical and Engineering Science Technicians' median income rose by 2.4 per cent to \$75,177 in 2022 (**Figure 5**).



## Composition of Trade in ICT Services Imports

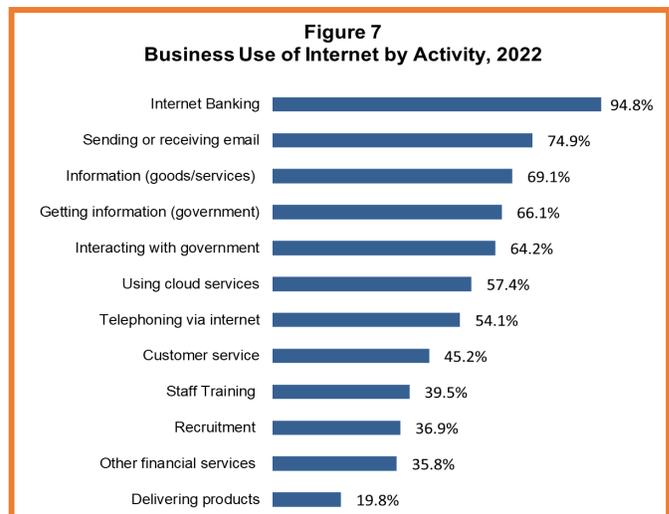
Computer Services accounted for 54.1 per cent of all imported ICT Services, decreasing from 65.0 per cent in 2021. Telecommunications Services accounted for 38.2 per cent and Information Services comprised 7.8 per cent of total ICT Services Imports (**Figure 6**).



## Business Use of Internet by Activity

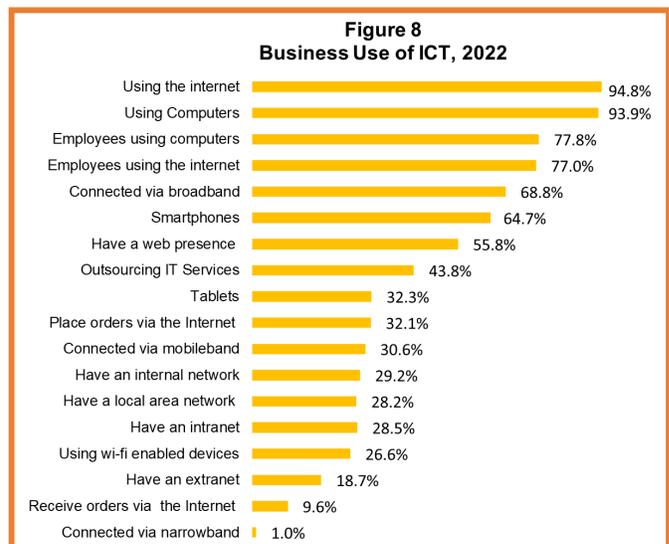
In 2022, the leading uses of the internet by businesses was internet banking (94.8 per cent), sending or receiving e-mails (74.9 per cent), obtaining information about goods and services (69.1 per cent), getting information from government (66.1 per cent) and interacting with government services (64.2 per cent).

Telephoning via the internet was used by 54.1 per cent of businesses (**Figure 7**).



## Business Use of ICT

In 2022, 94.8 per cent of businesses surveyed used the internet for business operations. Computers were used by 93.9 per cent of businesses, 68.8 per cent of businesses connected via broadband, Wi-Fi enabled devices were used 26.6 per cent by businesses and 64.7 per cent of businesses used smartphones (**Figure 8**). There was a decline in businesses outsourcing IT services by 8.6 percentage points from 2021.



# ICT, Content and Media Sector International Standard Industrial Classification (ISIC) Rev. 4 Definition

## ICT Manufacturing Industries

- 2610 Manufacture of electronic components and boards
- 2620 Manufacture of computers and peripheral equipment
- 2630 Manufacture of communication equipment
- 2640 Manufacture of consumer electronics
- 2680 Manufacture of magnetic and optical media

## ICT Trade Industries

- 4651 Wholesale of computers computer peripheral equipment and software
- 4652 Wholesale of electronic and telecommunications equipment and parts

## ICT Service Industries

- 5820 Software publishing
- 61 Telecommunications**
- 6110 Wired telecommunications activities
- 6120 Wireless telecommunications activities
- 6130 Satellite telecommunications activities
- 6190 Other telecommunications activities
- 62 Computer programming consultancy and related activities**
- 6201 Computer programming activities
- 6202 Computer consultancy and computer facilities management activities
- 6209 Other information technology and computer service activities
- 631 Data processing hosting and related activities; web portals**
- 6311 Data processing hosting and related activities
- 6312 Web portals
- 951 Repair of computers and communication equipment**
- 9511 Repair of computers and peripheral equipment
- 9512 Repair of communication equipment

## Content and Media Sector

- 581 Publishing of books periodicals and other publishing activities**
- 5811 Book publishing
- 5812 Publishing of directories and mailing lists
- 5813 Publishing of newspapers journals and periodicals
- 5819 Other publishing activities
- 591 Motion picture video and television programme activities**
- 5911 Motion picture video and television programme production activities
- 5912 Motion picture video and television programme post-production activities
- 5913 Motion picture video and television programme distribution activities
- 5914 Motion picture projection activities
- 592 Sound recording and music publishing activities**
- 60 Programming and broadcasting activities**
- 6010 Radio broadcasting
- 6020 Television programming and broadcasting activities
- 639 Other information service activities**
- 6391 News agency activities
- 6399 Other information service activities not elsewhere classified

Created: March 2024



GOVERNMENT OF BERMUDA  
**Department of Statistics**

Department of Statistics, Cedar Park Centre,  
48 Cedar Avenue, Hamilton HM 11, Bermuda

P.O. Box HM 3015, Hamilton HM MX, Bermuda

Tel: (441) 297-7761, Fax: (441) 295-8390, Email: [statistics@gov.bm](mailto:statistics@gov.bm)  
Webpage: [www.gov.bm/department/statistics](http://www.gov.bm/department/statistics)

   @BermudaStats