

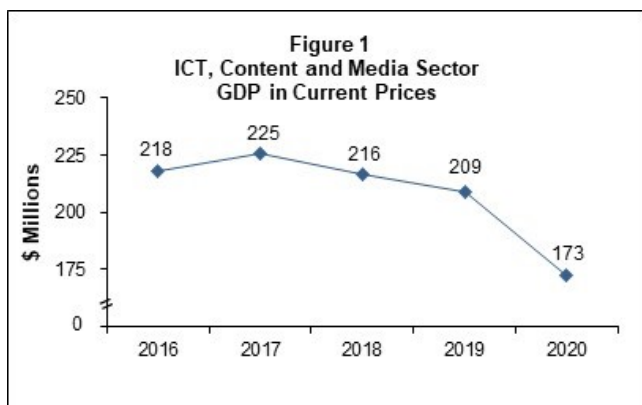


Information and Communication Technology Profile

For the year ended 2020

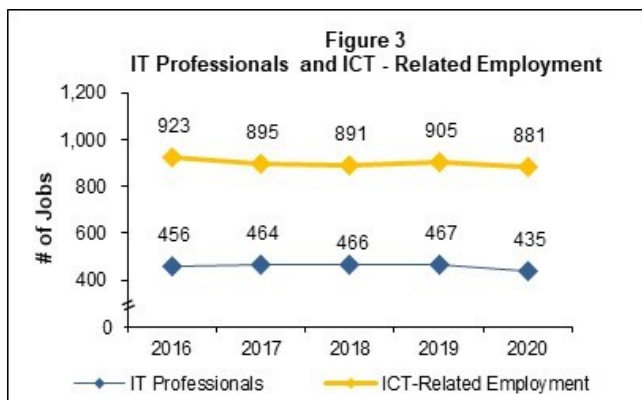
ICT, Content and Media Sector Gross Domestic Product

- Information and Communication Technology (ICT), Content and Media Sector contributed \$173 million (or 2.5 per cent) to Gross Domestic Product (GDP) in current prices in 2020.
- This sector's GDP in current prices decreased 17.2 per cent from 2019 due largely to a reduction in telecommunications services (**Figure 1**).



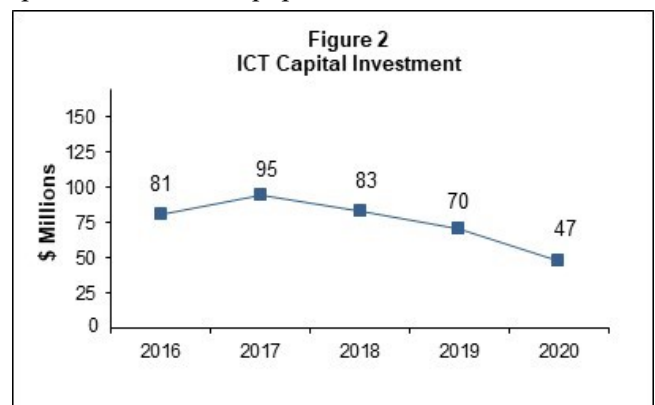
IT Professionals and ICT-Related Employment

- In 2020, employment of IT Professionals decreased to 435 filled jobs and accounted for 1.3 per cent of total filled jobs (**Figure 3**).
- ICT-Related Employment declined to 881 filled jobs and accounted for 2.7 per cent of total filled jobs in 2020 (**Figure 3**).



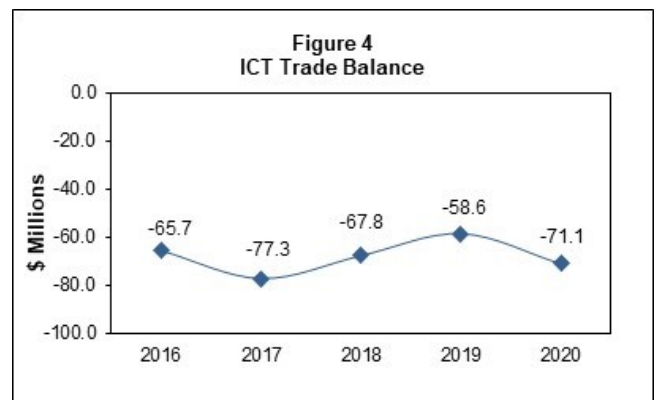
Capital Investment in ICT

- In 2020, capital investment in ICT decreased 32.9 per cent due mostly to a 50.8 per cent fall in purchases of ICT equipment (**Figure 2**). Investment in computer software also decreased by 5.1 per cent from 2019.
- Lower capital investment occurred primarily in the Communications sub industry and the International Business industry which recorded declines in expenditure on ICT equipment.



Trade in ICT and Content Goods and Services

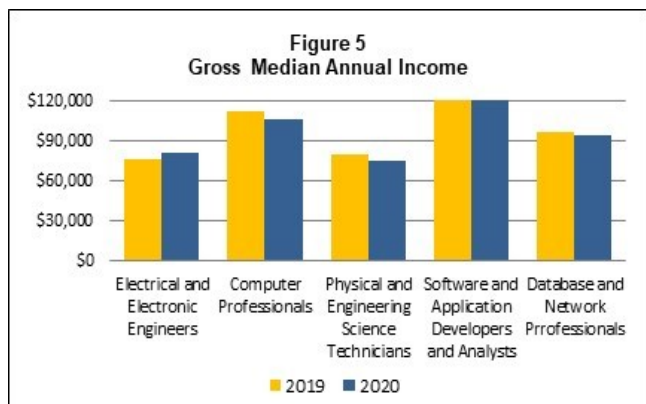
- Bermuda's ICT trade deficit rose by 21.3 per cent to \$71.1 million in 2020 (**Figure 4**).
- The wider deficit was impacted mostly by a 17.5 per cent decrease in earnings from the export of ICT services and a 12.3 per cent increase in payments for the imports of ICT services. In contrast, the value of imported ICT goods fell by \$19.3 million in 2020.



Note: This profile was generated using data from the annual Employment Survey and a sample of 1,500 businesses with a response rate of 85 per cent in 2020. The results show the core indicators on the use of ICT by businesses. Comparisons are year-over-year between 2019 and 2020.

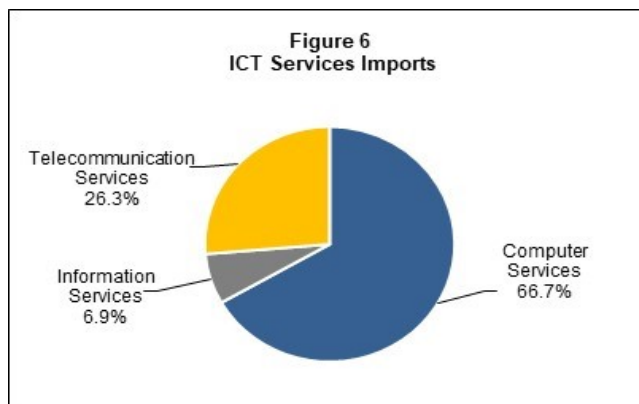
Gross Median Annual Income for ICT-Related Jobs

- The gross median annual income of electrical and electronic engineers experienced the largest percentage increase year-over-year of 6.6 per cent to \$81,000. Software and Application Developers and Analysts earned the highest median income of \$126,857 in 2020 (Figure 5).



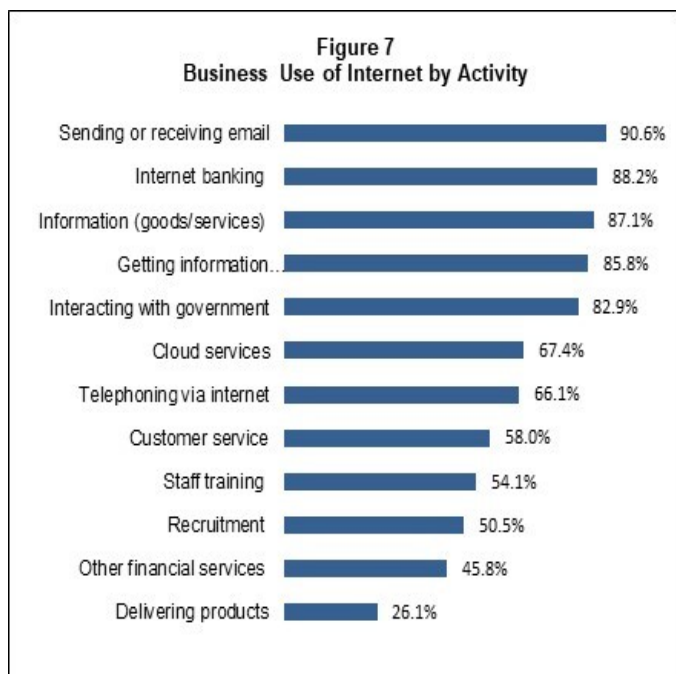
Composition of Trade in ICT Services Imports

- The value of imports of Computer Services accounted for 66.7 per cent of all imported ICT Services, increasing from 2019 by 5.8 percentage points. Telecommunications Services accounted for 26.3 per cent and Information Services comprised 6.9 per cent of total ICT Services Imports (Figure 6).



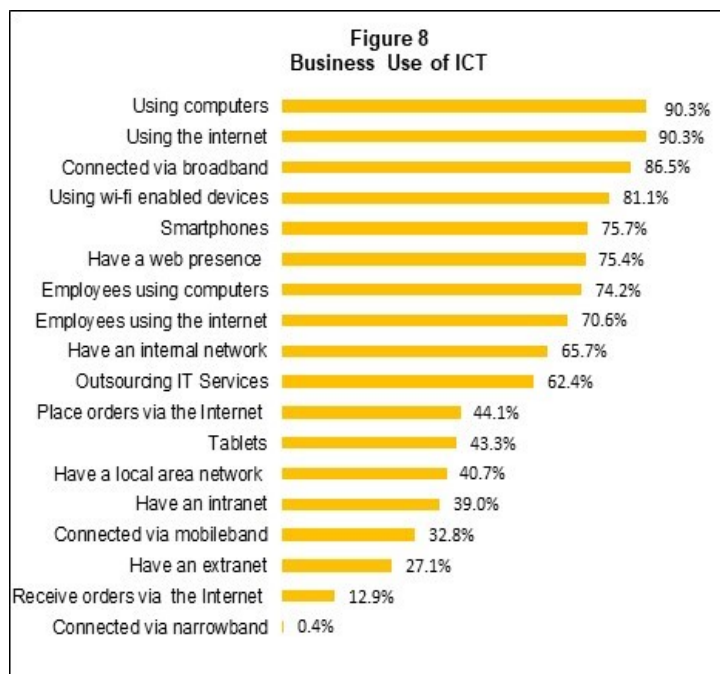
Business Use of Internet by Activity

- The leading uses of the internet by businesses were sending or receiving e-mails (90.6 per cent), internet banking (88.2 per cent), obtaining information about goods and services (87.1 per cent), getting information from government (85.8 per cent) and interacting with government services (82.9 per cent). Cloud services was used by 67.4 per cent of businesses, increasing by 8.1 percentage points from the year 2019 (Figure 7).



Business Use of ICT

- In 2020, 90.3 per cent of businesses surveyed used computers for business operations. The Coronavirus Disease 2019 restrictions led to an increased number of individuals working from home. Subsequently, Wi-Fi enabled device usage increased 2.2 percentage points to 81.1 per cent and businesses with a web presence rose by 9.5 percentage points from 2019. There was also a growth in businesses having an internal network up 23.5 percentage points from 2019 (Figure 8).



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

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