

Q2 | 2016



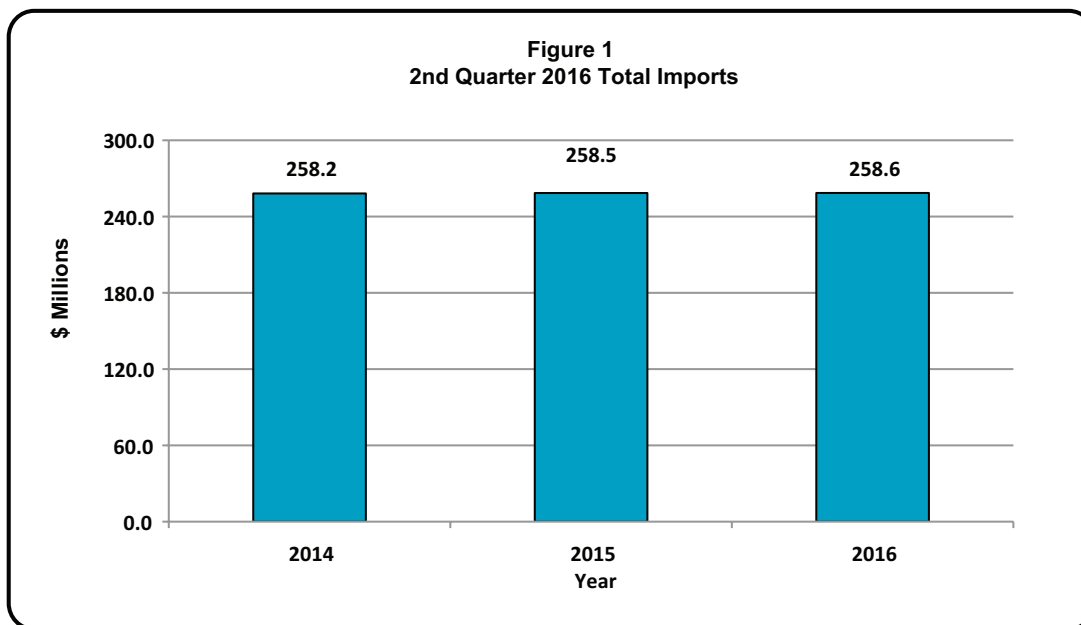
GOVERNMENT OF BERMUDA
Cabinet Office
Department of Statistics

Quarterly Bulletin of Statistics

Q2 2016 Highlights

Imports

- The value of imports remained relatively unchanged at \$258.6 million (**See Figure 1; Table 1**). Among the commodity groups, the largest increase was recorded in the basic materials and semi-manufactured group which rose \$4.9 million driven primarily by imports of jewellery. Imports of finished equipment rose \$3.5 million due partly to imports of furniture. In contrast, the value of imported fuel fell \$9.3 million.
- Imports from the Caribbean region more than doubled to \$10.4 million (**See Table 2**). Imports from the 'all other countries' category rose \$2.9 million and imports from the United States of America increased \$1.0 million. In contrast, imports from Canada declined \$5.7 million while imports from the United Kingdom decreased \$3.5 million.



Employment Income by Industry

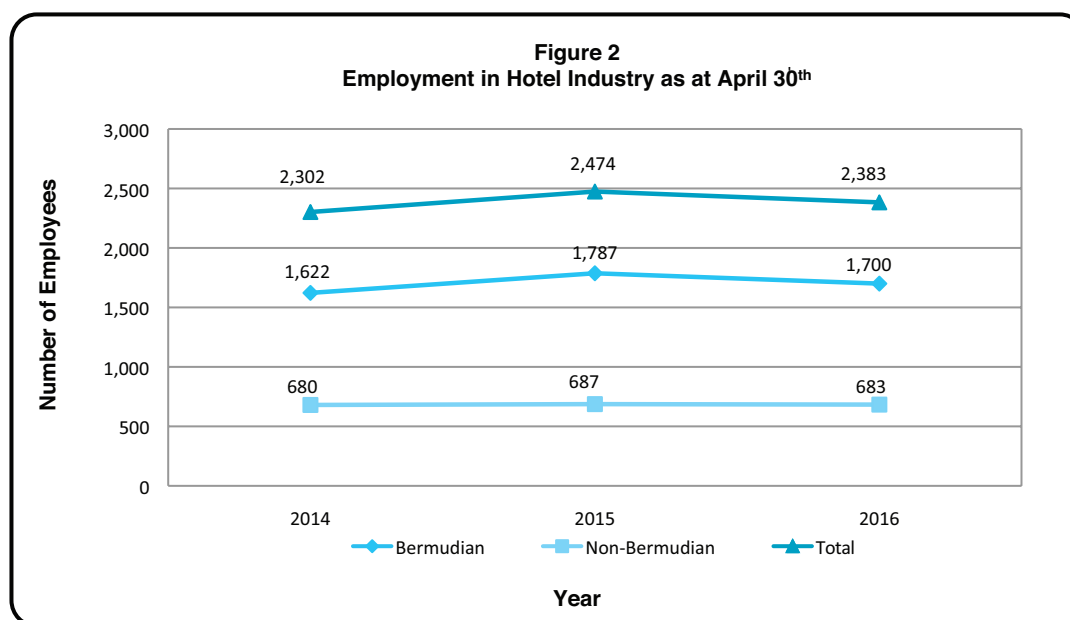
- Employment income increased 2.1 per cent or \$16.3 million. The international business sector recorded the largest increase in remuneration of \$8.0 million due to higher wages, salaries and bonuses (**See Table 3**). Other notable increases were recorded for the business services sector which rose \$5.6 million and the banking, insurance and real estate sector which grew \$4.9 million.

Arrivals and Expenditure

- The Island hosted 75,730 air visitors during the second quarter of 2016, an increase of 5.2 per cent year-over-year (See Table 4). Estimated total expenditure by air visitors rose 18.2 per cent to \$105.5 million compared to the same period of 2015. Visitors spent \$11.9 million more on accommodation and food as well as \$4.3 million more on shopping, entertainment and transport services. (See Table 5).
- A total of 56 cruise ships visited the Island carrying 150,811 passengers (See Table 4). Total expenditure for these passengers was estimated at \$25.0 million (See Table 5), reflecting the same expenditure recorded in 2015 by fewer visitors.

Hotel Accommodations

- At the end of April 2016, there were 2,383 workers employed within the hotel industry (See Figure 2). The level of employment decreased by 91 employees, representing 87 less Bermudians and 4 less non-Bermudians.
- Hotel gross receipts totaled \$96.7 million. This represented an increase of 2.0 per cent or \$1.9 million (See Table 6). The gain in hotel gross receipts reflected a \$2.6 million rise in room sales which was partly offset by declines in food, alcohol and other sales.



Overseas Declarations by Residents

- Overseas declarations by residents decreased 3.6 per cent to \$14.3 million (See Table 7). Lower levels of overseas spending were declared for eight of the nine commodity groupings with the largest percentage decrease of 21.0 per cent reported for the computer hardware and software category.

TABLE 1 – IMPORTS BY COMMODITY GROUPS⁽¹⁾

\$000 f.o.b.

	Food Beverages and Tobacco	Clothing	Fuels	Chemicals	Basic Materials and Semi-Mfg	Machinery	Transport Equipment	Finished Equipment	Misc.	Total
2014										
2nd Qtr	54,389	7,679	28,635	23,321	13,580	34,398	14,619	80,481	1,077	258,179
3rd Qtr	51,142	6,524	58,591	21,032	11,035	26,411	8,088	70,649	79	253,551
4th Qtr	49,137	5,708	38,089	18,749	12,482	26,538	8,651	73,256	53	232,663
Year	199,494	26,568	152,546	82,708	50,700	118,297	40,044	290,711	1,299	962,367
2015										
1st Qtr	43,868	5,633	17,180	19,423	12,781	33,512	10,182	73,481	55	216,115
2nd Qtr	54,777	7,618	27,885	24,566	15,754	30,714	14,165	82,954	82	258,515
3rd Qtr	47,700	7,331	26,448	21,855	11,744	29,203	13,835	70,675	160	228,951
4th Qtr	45,469	5,874	20,220	19,288	16,198	24,296	13,668	80,248	128	225,389
Year	191,814	26,456	91,733	85,132	56,477	117,725	51,850	307,358	425	928,970
2016										
1st Qtr	47,896	6,643	18,555	21,023	17,629	29,609	10,555	68,765	1,414	222,089
2nd Qtr	53,958	7,643	18,582	22,707	20,660	31,855	16,617	86,466	78	258,566

1. The above figures have been adjusted to exclude goods not changing ownership.

Source: H.M. Customs

TABLE 2 – IMPORTS BY COUNTRY^(1,2)

\$000 f.o.b.

	United States of America	United Kingdom	Caribbean ⁽²⁾	Canada.	All Other Countries	Total
2014						
2nd Qtr	178,021	8,004	4,908	36,032	31,214	258,179
3rd Qtr	173,032	8,392	7,766	38,458	25,903	253,551
4th Qtr	170,962	7,114	3,168	27,100	24,319	232,663
Year	683,765	31,395	19,252	124,578	103,377	962,367
2015						
1st Qtr	145,125	8,223	7,354	28,916	26,497	216,115
2nd Qtr	175,349	11,536	5,063	34,122	32,445	258,515
3rd Qtr	148,745	8,588	9,663	29,764	32,191	228,951
4th Qtr	139,723	8,209	2,033	44,163	31,261	225,389
Year	608,942	36,556	24,113	136,965	122,394	928,970
2016						
1st Qtr	157,064	8,125	3,965	22,969	29,966	222,089
2nd Qtr	176,369	8,086	10,363	28,403	35,345	258,566

1. The above figures have been adjusted to exclude goods not changing ownership.

2. Principally oil imports from the Netherlands Antilles (Aruba, Curacao)

Source: H.M. Customs

TABLE 3 – EMPLOYMENT INCOME BY SELECTED INDUSTRY—\$'000

	International Business	Hotels & Restaurants	Banking Insurance & Real Estate	Business Services	Wholesale & Retail	Public Administration & Defence	Construction	Transport & Communication	All Other	Total
2014										
2nd Qtr	254,859	42,298	77,310	71,673	50,676	104,583	31,285	18,589	136,258	787,531
3rd Qtr	212,111	43,693	71,102	73,024	50,392	103,091	27,071	20,088	135,166	735,738
4th Qtr	223,467	39,308	72,482	75,628	51,197	106,042	28,057	19,900	137,223	753,304
Year	1,064,135	158,864	309,446	288,785	201,214	415,777	118,159	77,731	539,641	3,173,752
2015										
1st Qtr	385,219	35,825	89,521	71,510	51,036	102,918	25,599	19,002	132,683	913,313
2nd Qtr	245,658	43,328	75,227	75,818	50,448	108,042	27,365	20,448	137,581	783,915
3rd Qtr	233,174	45,213	71,390	76,056	52,465	104,002	27,700	19,387	138,994	768,381
4th Qtr	233,698	41,893	74,744	78,152	53,139	104,477	28,272	18,728	138,812	771,915
Year	1,097,749	166,259	310,882	301,536	207,088	419,439	108,936	77,565	548,070	3,237,524
2016										
1st Qtr ^R	390,195	37,199	90,427	75,594	52,239	100,858	27,124	18,677	134,250	926,563
2nd Qtr	253,670	43,562	80,131	81,387	50,396	103,592	28,206	19,407	139,849	800,200

R – Revised P – Provisional

Source: Tax Commissioner

NOTE: Readers should exercise caution when interpreting the data as it reflects employment income when the report was printed, with data on late returns incorporated subsequent to printing.

TABLE 4 – VISITOR ARRIVALS

	Air Visitors by Country of Origin						
	Cruise Passengers	U.S.A.	Canada	U.K.	Other	Total ⁽¹⁾	Cruise & Air Visitors
2014							
2nd Qtr	146,916	53,709	8,858	6,630	4,065	73,262	220,178
3rd Qtr	169,846	58,625	7,412	7,558	4,600	78,195	248,041
4th Qtr	39,118	27,330	6,615	4,852	3,094	41,891	81,009
Year	355,880	159,382	29,162	22,179	13,657	224,380	580,260
2015							
1st Qtr	319	18,284	5,317	3,267	2,100	28,968	29,287
2nd Qtr	146,477	53,736	7,213	6,635	4,388	71,972	218,449
3rd Qtr	182,256	57,283	6,673	7,619	4,912	76,487	258,743
4th Qtr	48,344	27,855	5,783	4,988	3,759	42,385	90,729
Year	377,396	157,158	24,986	22,509	15,159	219,812	597,208
2016							
1st Qtr	3,314	22,017	4,498	3,258	2,460	32,233	35,547
2nd Qtr	150,811	57,612	6,777	6,448	4,893	75,730	226,541

1. Excludes ship and yacht visitors.

Source: Bermuda Tourism Authority

TABLE 5 – ESTIMATED EXPENDITURE OF VACATION AND BUSINESS VISITORS – \$MILLIONS

	Air Visitors			Cruise Visitors	Total Expenditure
	Accommodation and Food	Shopping, Entertainment, Transport, etc.	Total		
2014					
2nd Qtr	68.9	22.3	91.2	21.9	113.1
3rd Qtr	75.1	24.2	99.3	25.8	125.1
4th Qtr	39.8	14.3	54.1	5.1	59.2
Year	207.3	67.9	275.2	52.7	327.9
2015					
1st Qtr	27.6	8.9	36.5	0.0	36.5
2nd Qtr	62.2	27.1	89.3	25.0	114.3
3rd Qtr	66.6	29.4	96.0	31.3	127.3
4th Qtr	34.4	17.2	51.6	5.8	57.4
Year	190.8	82.6	273.4	62.1	335.5
2016					
1st Qtr	25.6	11.9	37.5	0.4	37.9
2nd Qtr	74.1	31.4	105.5	25.0	130.5

Source: Department of Statistics

TABLE 6 – HOTEL GROSS RECEIPTS – \$000

	Hotels	Cottage Colonies and Housekeeping	Guest Houses and Micro-Units ⁽¹⁾	Total
2014				
2nd Qtr	75,324	9,931	706	85,961
3rd Qtr	84,290	11,305	539	96,134
4th Qtr	41,635	6,289	627	48,551
Year	229,634	31,921	2,282	510,215
2015				
1st Qtr	29,675	3,789	306	33,770
2nd Qtr	82,615	10,647	672	94,774
3rd Qtr	84,704	11,649	1,579	97,932
4th Qtr	44,068	6,118	566	50,752
Year	241,062	32,203	3,123	277,228
2016				
1st Qtr	32,023	4,005	181	36,209
2nd Qtr	84,086	11,857	724	96,667

1. Includes Bed and Breakfast Establishments.

Source: Department of Statistics

Table 7 – Overseas Declarations by Residents⁽¹⁾ – \$000

	Clothing & Footwear	Electronic & Photographic Equipment	Hhld Items Furniture & Appliances	Toys & Sports Goods	Tapes & Compact Discs	Computer Hardware & Software	Jewellery & Watches	Tools Machinery & Parts	Misc.	Total
2014										
2nd Qtr	7,950	1,036	339	480	98	491	305	209	3,435	14,343
3rd Qtr	7,905	1,205	392	580	123	612	386	230	4,072	15,505
4th Qtr	8,424	1,936	397	877	161	718	565	258	4,430	17,766
Year	29,259	5,270	1,423	2,368	489	2,320	1,559	887	14,648	58,223
2015										
1st Qtr	5,075	1,116	282	467	85	559	289	206	3,049	11,129
2nd Qtr	7,914	1,094	351	506	82	579	389	246	3,650	14,810
3rd Qtr	8,080	1,205	401	580	95	584	415	236	4,291	15,887
4th Qtr	8,357	1,881	454	852	131	751	269	258	4,576	17,529
Year	29,426	5,296	1,489	2,405	393	2,473	1,362	946	15,566	59,355
2016										
1st Qtr	5,719	1,056	364	496	76	528	342	212	3,221	12,014
2nd Qtr	7,797	998	371	470	71	457	353	226	3,531	14,274

1. Value of goods as declared to H.M. Customs on entry or re-entry to Bermuda. Does not include purchases through mail-order or on the internet.

Source: H.M. Customs

Symbols used:

(..) not available

(-) nil or negligible

(e), (p) estimated or provisional
figure revised figure

(R) revised figure

Q1 1st quarter (Jan.-Mar.)

Q2 2nd quarter (Apr.-Jun.)

Q3 3rd quarter (Jul.-Sep.)

Q4 4th quarter (Oct.-Dec.)

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For further information regarding the Quarterly Bulletin please
contact us at:

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

Telephone: (441) 297-7761

Fax: (441) 295-8390

E-mail: statistics@gov.bm

Website: www.gov.bm