

Q4 | 2016



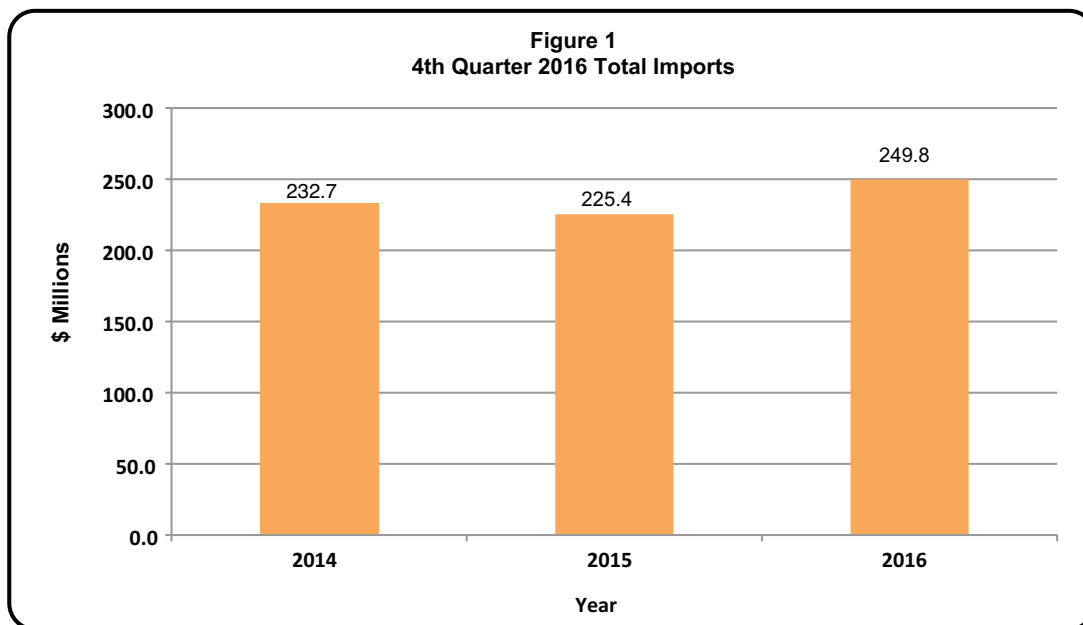
GOVERNMENT OF BERMUDA
Cabinet Office
Department of Statistics

Quarterly Bulletin of Statistics

Q4 2016 Highlights

Imports

- Imports rose 10.8 per cent to \$249.8 million (**See Figure 1; Table 1**). The increase was due largely to an \$11.7 million rise in imports of machinery, particularly electrical machinery and mechanical appliances. Imports of finished equipment grew \$6.5 million reflecting increased imports of furniture. Food, beverages and tobacco increased \$5.6 million year-over-year due mostly to fruit and fish imports. Imports of chemicals and miscellaneous items also increased \$2.2 million and \$1.3 million, respectively. In contrast, the combined import values of all other commodity groups decreased \$2.8 million.
- Imports from the United States of America grew \$31.6 million during the fourth quarter. The value of imported goods from the Caribbean, United Kingdom and all other countries increased with the exception of Canada which recorded an \$11.3 million contraction (**See Table 2**).



Employment Income by Industry

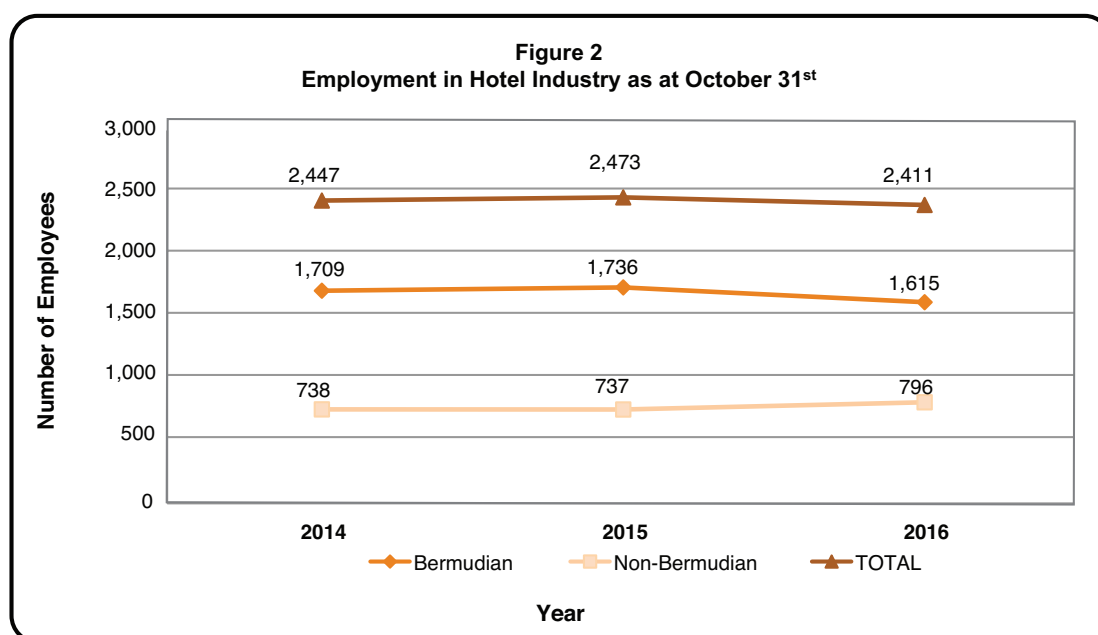
- Employment income slipped 0.2 per cent or \$1.7 million (**See Table 3**). The international business industry recorded the largest decline of \$6.7 million due mostly to lower bonuses and stock options awarded during the period. Conversely, the business services sector recorded the largest increase of \$5.3 million reflecting growth in personnel and associated remuneration.

Arrivals and Expenditure

- The Island hosted 49,580 air visitors during the fourth quarter of 2016, an increase of 17.0 per cent when compared to the same period of 2015 (**See Table 4**). Estimated total expenditure by air visitors increased 27.3 per cent to \$65.6 million year-over-year. Visitors spent \$10.0 million more on accommodation and food and \$4.0 million more on shopping, entertainment and transport services. (**See Table 5**).
- A total of twenty-two cruise ships visited the Island carrying 53,419 passengers (**See Table 4**). Total expenditure for these passengers was estimated at \$8.1 million (**See Table 5**). In comparison, twenty cruise ships visited Bermuda's ports during the same period in 2015 with \$5.8 million being spent by cruise visitors.

Employment in Hotel Industry and Hotel Gross Receipts

- At the end of October 2016, there were 2,411 workers employed within the hotel industry (**See Figure 2**). The level of employment decreased by 62 employees, representing 121 less Bermudians and an additional 59 non-Bermudians.



- Hotel gross receipts totaled \$57.3 million representing an increase of 9.6 per cent or \$5.0 million (**See Table 6**). This increase reflected a \$2.6 million gain in room rentals and a \$1.5 million rise in food sales. Sales of alcoholic beverages and all other receipts also increased during the period.

Overseas Declarations by Residents

- Overseas declarations by residents decreased 1.1 per cent to \$17.3 million (**See Table 7**). Lower levels of overseas spending were declared for six of the nine commodity groupings with the largest nominal decrease of \$0.2 million reported for electronic and photographic equipment.

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										
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
3rd Qtr	51,010	6,616	25,148	22,132	13,922	33,239	13,501	75,397	3	240,968
4th Qtr	51,088	5,620	19,954	21,507	14,333	35,959	13,213	86,720	1,419	249,814
Year	203,952	26,522	82,239	87,369	66,544	130,662	53,886	317,348	2,914	971,437

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						
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
3rd Qtr	173,461	6,615	2,446	25,501	32,945	240,968
4th Qtr	171,370	8,571	4,571	32,878	32,424	249,814
Year	678,264	31,397	21,345	109,751	130,680	971,437

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										
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	390,195	37,237	90,434	75,788	52,310	100,858	27,169	19,323	135,100	928,414
2nd Qtr	253,670	43,562	80,131	81,387	50,396	103,592	28,206	19,407	139,849	800,200
3rd Qtr	220,299	40,866	70,399	83,276	53,370	101,617	26,531	17,993	143,302	757,653
4th Qtr	226,961	41,521	73,524	83,402	53,162	102,577	30,237	17,307	141,500	770,191
Year	1,091,125	163,186	314,488	323,853	209,238	408,644	112,143	74,030	559,751	3,256,458

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							
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 ^R	48,344	27,855	5,783	4,990	3,759	42,387	90,731
Year ^R	377,396	157,158	24,986	22,511	15,159	219,814	597,210
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
3rd Qtr	190,333	68,270	6,355	7,206	5,117	86,948	277,281
4th Qtr	53,419	34,997	6,114	4,826	3,643	49,580	102,999
Year	397,877	182,896	23,744	21,738	16,113	244,491	642,368

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					
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
3rd Qtr	85.5	38.7	124.2	32.0	156.2
4th Qtr	44.4	21.2	65.6	8.1	73.7
Year	229.7	103.1	332.8	65.5	398.3

Source: Department of Statistics

TABLE 6 – HOTEL GROSS RECEIPTS – \$000

	Hotels	Cottage Colonies and Housekeeping	Guest Houses and Micro-Units ⁽¹⁾	Total
2014				
4th Qtr ^R	41,635	6,289	481	48,405
Year^R	229,634	31,922	1,907	263,463
2015^R				
1st Qtr ^R	29,675	3,789	269	33,733
2nd Qtr ^R	82,615	11,487	468	94,570
3rd Qtr ^R	83,561	13,197	864	97,622
4th Qtr ^R	45,211	6,702	428	52,342
Year^R	241,062	35,175	2,029	278,266
2016^R				
1st Qtr ^R	32,023	4,010	168	36,201
2nd Qtr ^R	84,086	11,857	669	96,612
3rd Qtr ^R	90,319	11,404	690	102,413
4th Qtr	49,642	7,220	486	57,348
Year	256,070	34,491	2,013	292,574

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										
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
3rd Qtr	7,693	1,037	353	514	72	491	414	217	4,080	14,870
4th Qtr	8,482	1,725	391	818	99	640	473	270	4,436	17,333
Year	29,691	4,816	1,479	2,298	318	2,116	1,581	924	15,268	58,491

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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