

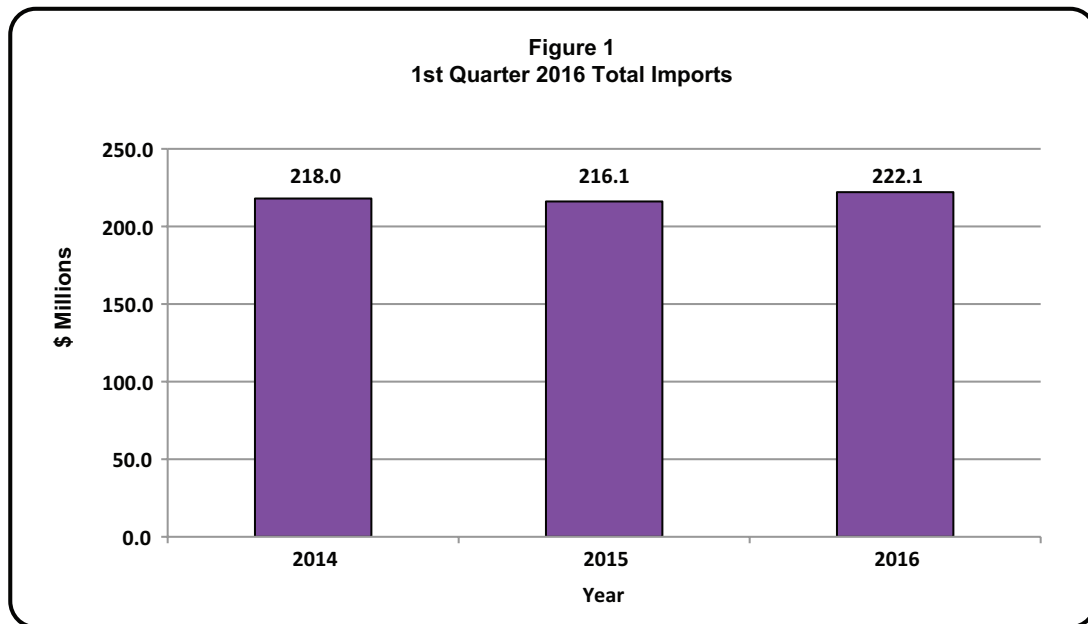


# Quarterly Bulletin of Statistics

## Q1 2016 Highlights

### Imports

- Imports increased 2.8 per cent or \$6.0 million to \$222.1 million (See **Figure 1**; **Table 1**). The value of imports increased for all commodity groups with the exception of machinery and finished equipment. The largest increase was recorded in the basic materials and semi-manufactured commodity group which rose \$4.8 million driven by imports of iron and steel. Imports of food, beverages and tobacco rose \$4.0 million due mostly to higher imports of beverages and spirits.
- Imports from the United States of America (U.S.A.) rose \$11.9 million and imports from the 'All Other Countries' category rose \$3.5 million (See **Table 2**). In contrast, imports from Canada reported the largest decline of \$5.9 million. Imports from the Caribbean and United Kingdom also recorded declines.



### Employment Income by Industry

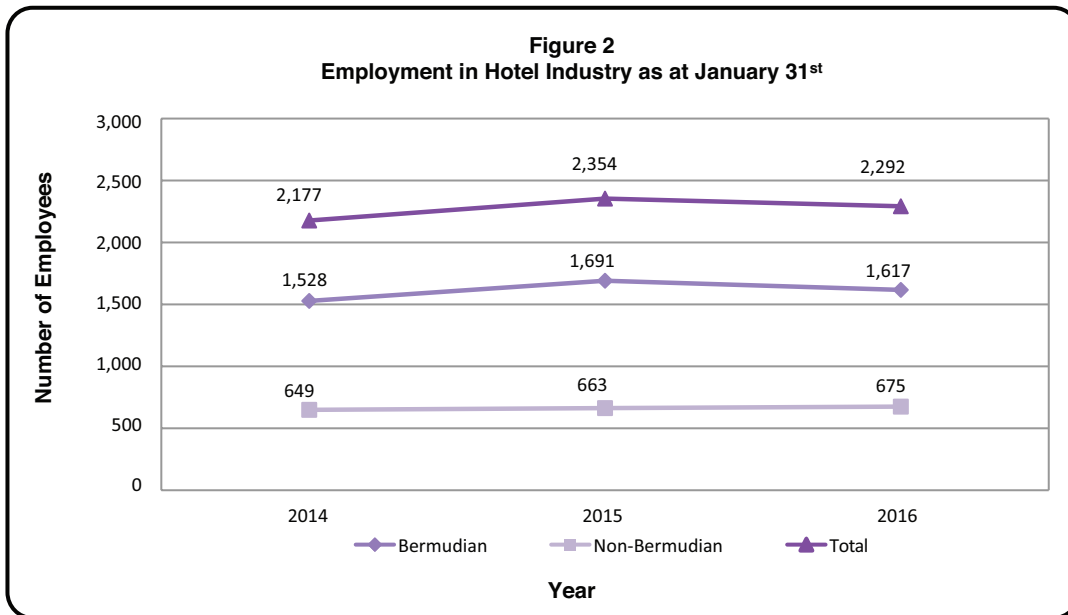
- Employment income increased 1.0 per cent or \$9.4 million. The business services sector recorded the largest percentage increase in remuneration of 4.5 per cent due to increased employee numbers, salaries and wages (See **Table 3**). International business contributed the largest value increase of \$3.9 million reflecting higher salaries and bonuses.

### Arrivals and Expenditure

- The Island hosted 32,233 air visitors during the first quarter of 2016, an increase of 11.3 per cent year-over-year (See Table 4). Estimated total expenditure by air visitors rose 2.7 per cent to \$37.5 million compared to the same period of 2015. Visitors spent \$2.0 million less on accommodation and food but \$3.0 million more on shopping, entertainment and transport services. (See Table 5).
- A total of four cruise ships visited the Island carrying 3,314 passengers (See Table 4). Total expenditure for these passengers was estimated at \$0.4 million (See Table 5). In comparison, less than \$50 thousand was spent by 319 cruise visitors during the same period in 2015.

### Hotel Accommodations

- At the end of January 2016, there were 2,292 workers employed within the hotel industry (See Figure 2). The level of employment decreased by 62 employees, representing 74 less Bermudians and 12 additional non-Bermudians.
- Hotel gross receipts totaled \$36.2 million. This represented an increase of 7.2 per cent or \$2.4 million (See Table 6). Of the total gain in receipts, \$1.4 million was attributed to an increase in food and alcohol sales.



### Overseas Declarations by Residents

- Overseas declarations by residents increased 8.0 per cent to \$12.0 million (See Table 7). Higher levels of overseas spending were declared for six of the nine commodity groupings with the largest percentage increase of 28.9 per cent reported for the household items, furniture and appliances category.

TABLE 1 – IMPORTS BY COMMODITY GROUPS<sup>(1)</sup>

\$000 f.o.b.

|             | Food<br>Beverages<br>and<br>Tobacco | Clothing      | Fuels          | Chemicals     | Basic<br>Materials<br>and<br>Semi-Mfg | Machinery      | Transport<br>Equipment | Finished<br>Equipment | Misc.        | Total          |
|-------------|-------------------------------------|---------------|----------------|---------------|---------------------------------------|----------------|------------------------|-----------------------|--------------|----------------|
| <b>2014</b> |                                     |               |                |               |                                       |                |                        |                       |              |                |
| 1st Qtr     | 44,826                              | 6,657         | 27,231         | 19,606        | 13,603                                | 30,950         | 8,686                  | 66,325                | 90           | 217,974        |
| 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        |
| <b>Year</b> | <b>199,494</b>                      | <b>26,568</b> | <b>152,546</b> | <b>82,708</b> | <b>50,700</b>                         | <b>118,297</b> | <b>40,044</b>          | <b>290,711</b>        | <b>1,299</b> | <b>962,367</b> |
| <b>2015</b> |                                     |               |                |               |                                       |                |                        |                       |              |                |
| 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        |
| <b>Year</b> | <b>191,814</b>                      | <b>26,456</b> | <b>91,733</b>  | <b>85,132</b> | <b>56,477</b>                         | <b>117,725</b> | <b>51,850</b>          | <b>307,358</b>        | <b>425</b>   | <b>928,970</b> |
| <b>2016</b> |                                     |               |                |               |                                       |                |                        |                       |              |                |
| 1st Qtr     | 47,896                              | 6,643         | 18,555         | 21,023        | 17,629                                | 29,609         | 10,555                 | 68,765                | 1,414        | 222,089        |

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

Source: H.M. Customs

 TABLE 2 – IMPORTS BY COUNTRY<sup>(1,2)</sup>

\$000 f.o.b.

|             | United States<br>of America | United Kingdom | Caribbean <sup>(2)</sup> | Canada.        | All Other Countries | Total          |
|-------------|-----------------------------|----------------|--------------------------|----------------|---------------------|----------------|
| <b>2014</b> |                             |                |                          |                |                     |                |
| 1st Qtr     | 161,750                     | 7,885          | 3,410                    | 22,988         | 21,941              | 217,974        |
| 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        |
| <b>Year</b> | <b>683,765</b>              | <b>31,395</b>  | <b>19,252</b>            | <b>124,578</b> | <b>103,377</b>      | <b>962,367</b> |
| <b>2015</b> |                             |                |                          |                |                     |                |
| 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        |
| <b>Year</b> | <b>608,942</b>              | <b>36,556</b>  | <b>24,113</b>            | <b>136,965</b> | <b>122,394</b>      | <b>928,970</b> |
| <b>2016</b> |                             |                |                          |                |                     |                |
| 1st Qtr     | 157,064                     | 8,125          | 3,965                    | 22,969         | 29,966              | 222,089        |

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            |
|-------------------------|------------------------|----------------------|---------------------------------|-------------------|--------------------|---------------------------------|----------------|---------------------------|----------------|------------------|
| <b>2014</b>             |                        |                      |                                 |                   |                    |                                 |                |                           |                |                  |
| 1st Qtr                 | 373,698                | 33,565               | 88,552                          | 68,460            | 48,949             | 102,061                         | 31,746         | 19,154                    | 130,994        | 897,179          |
| 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          |
| <b>Year</b>             | <b>1,064,135</b>       | <b>158,864</b>       | <b>309,446</b>                  | <b>288,785</b>    | <b>201,214</b>     | <b>415,777</b>                  | <b>118,159</b> | <b>77,731</b>             | <b>539,641</b> | <b>3,173,752</b> |
| <b>2015</b>             |                        |                      |                                 |                   |                    |                                 |                |                           |                |                  |
| 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 <sup>R</sup>    | 233,698                | 41,893               | 74,744                          | 78,152            | 53,139             | 104,477                         | 28,272         | 18,728                    | 138,812        | 771,915          |
| <b>Year<sup>R</sup></b> | <b>1,097,749</b>       | <b>166,259</b>       | <b>310,882</b>                  | <b>301,356</b>    | <b>207,088</b>     | <b>419,439</b>                  | <b>108,936</b> | <b>77,565</b>             | <b>548,070</b> | <b>3,237,524</b> |
| <b>2016</b>             |                        |                      |                                 |                   |                    |                                 |                |                           |                |                  |
| 1st Qtr                 | 389,082                | 37,163               | 90,390                          | 74,737            | 51,833             | 100,858                         | 26,671         | 18,528                    | 133,430        | 922,692          |

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**

|             | Cruise Passengers | Air Visitors by Country of Origin |               |               |               |                      | Cruise & Air Visitors |
|-------------|-------------------|-----------------------------------|---------------|---------------|---------------|----------------------|-----------------------|
|             |                   | U.S.A.                            | Canada        | U.K.          | Other         | Total <sup>(1)</sup> |                       |
| <b>2014</b> |                   |                                   |               |               |               |                      |                       |
| 1st Qtr     | 0                 | 19,718                            | 6,277         | 3,139         | 1,898         | 31,032               | 31,032                |
| 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                |
| <b>Year</b> | <b>355,880</b>    | <b>159,382</b>                    | <b>29,162</b> | <b>22,179</b> | <b>13,657</b> | <b>224,380</b>       | <b>580,260</b>        |
| <b>2015</b> |                   |                                   |               |               |               |                      |                       |
| 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         | 3,761         | 42,387               | 90,731                |
| <b>Year</b> | <b>377,396</b>    | <b>157,158</b>                    | <b>24,986</b> | <b>22,509</b> | <b>15,161</b> | <b>219,814</b>       | <b>597,210</b>        |
| <b>2016</b> |                   |                                   |               |               |               |                      |                       |
| 1st Qtr     | 3,314             | 22,017                            | 4,498         | 3,258         | 2,460         | 32,233               | 35,547                |

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        |                 |                   |
| <b>2014</b>             |                        |  |              |                 |                   |
| 1st Qtr                 | 23.5                   | 7.1                                      | 30.6         | 0.0             | 30.6              |
| 2nd Qtr <sup>R</sup>    | 68.9                   | 22.3                                     | 91.2         | 21.9            | 113.1             |
| 3rd Qtr <sup>R</sup>    | 75.1                   | 24.2                                     | 99.3         | 25.8            | 125.1             |
| 4th Qtr <sup>R</sup>    | 39.8                   | 14.3                                     | 54.1         | 5.1             | 59.2              |
| <b>Year<sup>R</sup></b> | <b>207.3</b>           | <b>67.9</b>                              | <b>275.2</b> | <b>52.7</b>     | <b>327.9</b>      |
| <b>2015</b>             |                        |  |              |                 |                   |
| 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 <sup>R</sup>    | 66.6                   | 29.4                                     | 96.0         | 31.3            | 127.3             |
| 4th Qtr <sup>R</sup>    | 34.4                   | 17.2                                     | 51.6         | 5.8             | 57.4              |
| <b>Year<sup>R</sup></b> | <b>190.8</b>           | <b>82.6</b>                              | <b>273.4</b> | <b>62.1</b>     | <b>335.5</b>      |
| <b>2016</b>             |                        |  |              |                 |                   |
| 1st Qtr                 | 25.6                   | 11.9                                     | 37.5         | 0.4             | 37.9              |

Source: Department of Statistics

TABLE 6 – HOTEL GROSS RECEIPTS – \$000

|                         | Hotels         | Cottage Colonies and Housekeeping | Guest Houses and Micro-Units <sup>(1)</sup> | Total          |
|-------------------------|----------------|-----------------------------------|---|----------------|
| <b>2014</b>             |                |                                   |   |                |
| 1st Qtr                 | 28,385         | 4,397                             | 410   | 33,192         |
| 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         |
| <b>Year</b>             | <b>229,634</b> | <b>31,921</b>                     | <b>2,282</b>                                | <b>263,837</b> |
| <b>2015</b>             |                |                                   |   |                |
| 1st Qtr <sup>R</sup>    | 29,675         | 3,789                             | 306   | 33,770         |
| 2nd Qtr                 | 82,286         | 10,647                            | 708   | 93,641         |
| 3rd Qtr                 | 84,704         | 11,649                            | 1,579                                       | 97,932         |
| 4th Qtr                 | 44,068         | 6,118                             | 566   | 50,752         |
| <b>Year<sup>R</sup></b> | <b>240,733</b> | <b>32,203</b>                     | <b>3,159</b>                                | <b>276,095</b> |
| <b>2016</b>             |                |                                   |   |                |
| 1st Qtr                 | 32,023         | 4,005                             | 181   | 36,209         |

1. Includes Bed and Breakfast Establishments.

Source: Department of Statistics

**Table 7 – Overseas Declarations by Residents<sup>(1)</sup> – \$000**

|             | <b>Clothing &amp; Footwear</b> | <b>Electronic &amp; Photographic Equipment</b> | <b>Hhld Items Furniture &amp; Appliances</b> | <b>Toys &amp; Sports Goods</b> | <b>Tapes &amp; Compact Discs</b> | <b>Computer Hardware &amp; Software</b> | <b>Jewellery &amp; Watches</b> | <b>Tools Machinery &amp; Parts</b> | <b>Misc.</b>  | <b>Total</b>  |
|-------------|--------------------------------|--|--|--------------------------------|----------------------------------|---|--------------------------------|------------------------------------|---------------|---------------|
| <b>2014</b> |                                |  |  |                                |                                  |   |                                |                                    |               |               |
| 1st Qtr     | 4,980                          | 1,093  | 295  | 431                            | 107                              | 499                                     | 303                            | 190                                | 2,711         | 10,609        |
| 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        |
| <b>Year</b> | <b>29,259</b>                  | <b>5,270</b>                                   | <b>1,423</b>                                 | <b>2,368</b>                   | <b>489</b>                       | <b>2,320</b>                            | <b>1,559</b>                   | <b>887</b>                         | <b>14,648</b> | <b>58,223</b> |
| <b>2015</b> |                                |  |  |                                |                                  |   |                                |                                    |               |               |
| 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        |
| <b>Year</b> | <b>29,426</b>                  | <b>5,296</b>                                   | <b>1,489</b>                                 | <b>2,405</b>                   | <b>393</b>                       | <b>2,473</b>                            | <b>1,362</b>                   | <b>946</b>                         | <b>15,566</b> | <b>59,355</b> |
| <b>2016</b> |                                |  |  |                                |                                  |   |                                |                                    |               |               |
| 1st Qtr     | 5,719                          | 1,056  | 364  | 496                            | 76                               | 528                                     | 342                            | 212                                | 3,221         | 12,014        |

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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