

Q1 2016



GOVERNMENT OF BERMUDA
Cabinet Office
Department of Statistics

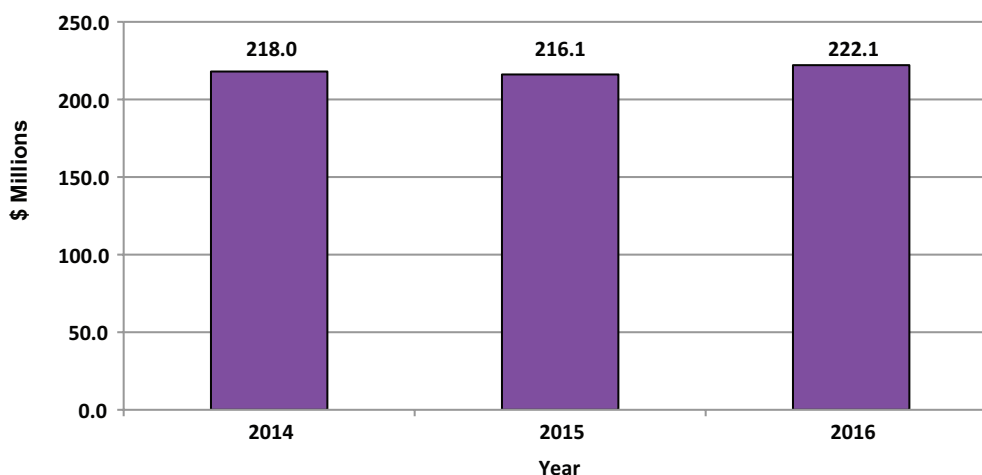
Quarterly Bulletin of Statistics

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.

Figure 1
1st Quarter 2016 Total Imports



Employment Income by Industry

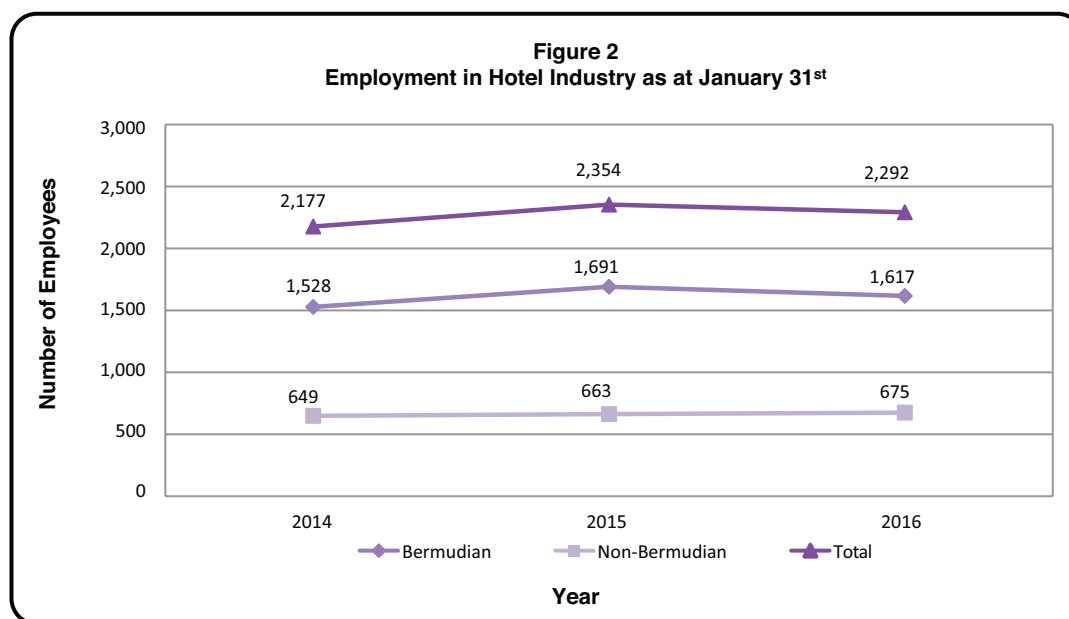
- Employment income increased 1.0 per cent or \$9.4 million. The business services sector recorded the largest percentage increase in remuneration of 4.5 per cent due to increased employee numbers, salaries and wages (**See Table 3**). International business contributed the largest value increase of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

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						
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
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

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										
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
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 ^R	233,698	41,893	74,744	78,152	53,139	104,477	28,272	18,728	138,812	771,915
Year^R	1,097,749	166,259	310,882	301,356	207,088	419,439	108,936	77,565	548,070	3,237,524
2016										
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

	Air Visitors by Country of Origin						
Cruise Passengers	U.S.A.	Canada	U.K.	Other	Total ⁽¹⁾	Cruise & Air Visitors	
2014							
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
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	3,761	42,387	90,731
Year	377,396	157,158	24,986	22,509	15,161	219,814	597,210
2016							
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		
2014					
1st Qtr	23.5	7.1	30.6	0.0	30.6
2nd Qtr ^R	68.9	22.3	91.2	21.9	113.1
3rd Qtr ^R	75.1	24.2	99.3	25.8	125.1
4th Qtr ^R	39.8	14.3	54.1	5.1	59.2
Year^R	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 ^R	66.6	29.4	96.0	31.3	127.3
4th Qtr ^R	34.4	17.2	51.6	5.8	57.4
Year^R	190.8	82.6	273.4	62.1	335.5
2016					
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 ⁽¹⁾	Total
2014				
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
Year	229,634	31,921	2,282	263,837
2015				
1st Qtr ^R	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
Year^R	240,733	32,203	3,159	276,095
2016				
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⁽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										
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
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

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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