Q4 \\ \alpha



Quarterly Bulletin of Statistics

Q4 2011 Highlights

Air Arrivals: Bermuda hosted 44,835 tourists who spent \$60.8 million.

Tourist Accommodations:

Hotel Gross Receipts amounted to \$38.9 million.

Hotel Employment: The Hotel Industry employed 2,581 workers

Overseas Spending: Residents declared overseas purchases totalling \$17.7 million.

Retail: Gross turnover in the retail sales sector reached \$268.9 million.

Imports: Payment for imported goods totalled \$215.7 million.

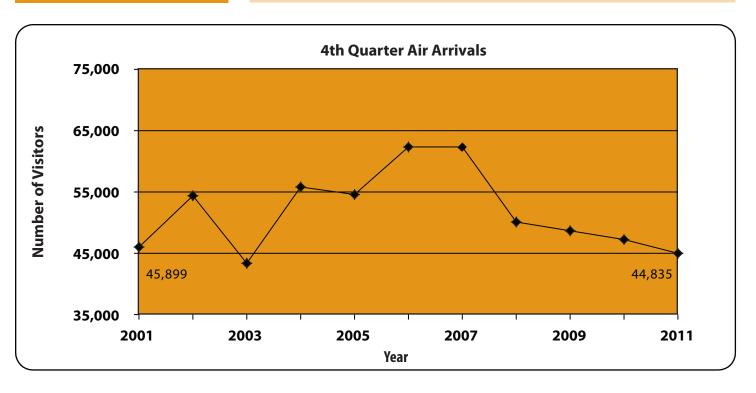
Visitors Arrivals and Expenditure:

Air Arrivals

Air arrivals during the fourth quarter of 2011 decreased by 4.8 per cent to 44,835 air visitors compared to the same quarter in 2010. Fourth quarter air arrivals have declined each year since 2007. Overall, the Island hosted 236,038 tourists arriving by air in 2011. This total reflected a marginal growth of 1.6 per cent or 3,776 more air visitors than in 2010.

Total visitors from the United States, Bermuda's largest tourist market, slipped 1.6 per cent below the level reached in the fourth quarter of 2010 to 30,302 tourists. The number of visitors from Canada decreased by 7.9 per cent due in part to a reduction in flights originating from Toronto. There were fewer air arrivals from the United Kingdom (-730 visitors) and all other countries (-408 visitors). Both shortfalls were 13.1 per cent below the 2010 levels.

The drop in fourth quarter air arrivals translated into weaker bookings at tourist accommodation properties. The largest decline in occupancy was recorded at resort hotels which hosted 1,456 fewer guests. Private homes accommodated 432 fewer visitors, reflecting a decline in arrivals for the purpose of visiting friends and family. The number of visitors staying at housekeeping accommodations fell 12.2 per cent while occupancy at guest houses decreased by 17.5 per cent. Visitors who reported staying at small hotels and cottage colonies slipped fractionally by 0.7 per cent.



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Expenditures by Air Arrivals

Visitor spending declined by \$1.7 million to \$60.8 million in the fourth quarter of 2011. This represented a 2.7 per cent decrease as a result of lower per person expenditure by both leisure and business visitors. Among the expenditure categories, outlays on accommodation and food fell 7.2 per cent to \$45.2 million. Visitor spending on shopping, entertainment, transportation, and other tourist-related activities grew 13 per cent to \$15.6 million. Air visitor expenditure in 2011 totalled \$348.5 million, nearly 8 per cent higher than the level of expenditure reported in 2010.

Cruise Arrivals & Expenditure

Cruise passenger arrivals jumped to the highest fourth quarter total on record as a result of 18 additional cruise ship calls. A total of 66,513 cruise passengers disembarked in Bermuda as 34 cruise ships anchored the ports during the quarter. These visitors spent 11.9 million on local goods and services including entertainment, souvenirs, sightseeing,

sport activities and transportation. Total expenditure for cruise arrivals was \$7.2 million more than the amount spent during the same period in 2010.

For the entire 2011, cruise ship passengers spent \$74.1 million on local goods and services, including entertainment, souvenirs, sightseeing, sports activities and transportation. This amount was \$13.1 million more than the \$61.0 million spent in 2010.

Hotel Gross Receipts

Gross receipts for the hotel industry fell by 5.7 per cent to \$38.9 million in the fourth quarter of 2011. The decrease in sales revenue for this industry primarily reflected a lower level of spending on accommodations by visitors.

Resort hotels recorded a 5.2 per cent drop in sales revenue, representing a loss of \$2.0 million during the quarter. Small hotels experienced a decline of 16.8 per cent or \$375,000 in gross receipts. Sales at other tourist properties declined fractionally by 0.8 per cent. In contrast,

cottage colonies reported a modest gain of 0.3 per cent during the fourth quarter. Total hotel gross receipts in 2011 stood at \$223.5 million, an increase of \$20.5 million over total receipts earned in 2010.

Hotel Employment

Despite the drop in guest occupancy levels, there were 2,581 workers employed in the hotel industry at the end of October 2011. This represented an increase of 112 workers compared to last year. Hotels employed 2,168 workers, 196 more than the same period in 2010. Guest houses and smaller tourist properties hired relatively the same number of workers. In contrast, cottage colonies and housekeeping units reduced their staff level, employing 85 fewer workers.

Retail Sales

Retail sales for the fourth quarter of 2011 were estimated at \$268.9 million. This represented a \$5.7 million decrease year-over-year. All retail sectors experienced increased sales activity with the exception of motor vehicle dealers and the all other store types sector.





TABLE 1 – VISITOR ARRIVALS								
			Air Visitors by	Country of Ori	gin			
	Cruise Passengers	U.S.A.	Canada	U.K.	Other	Total (1)	Cruise & Air Visitors	
2008								
1st Qtr	2,799	28,847	5,869	4,316	2,697	41,729	44,528	
2nd Qtr	129,344	65,262	8,193	8,541	5,459	87,455	216,799	
3rd Qtr	114,233	61,691	6,763	10,006	6,003	84,463	198,696	
4th Qtr	40,032	33,588	6,382	6,392	3,604	49,966	89,998	
Year	286,408	189,388	27,207	29,255	17,763	263,613	550,021	
2009								
1st Qtr	0	21,549	4,989	3,468	2,229	32,235	32,235	
2nd Qtr	124,553	56,766	7,308	6,899	4,012	74,985	199,538	
3rd Qtr	141,828	61,184	6,420	7,760	4,583	79,947	221,775	
4th Qtr	52,147	33,152	6,149	5,779	3,619	48,699	100,846	
Year	318,528	172,651	24,866	23,906	14,443	235,866	554,394	
2010								
1st Qtr	985	19,181	4,314	3,457	1,913	28,865	29,850	
2nd Qtr	171,295	57,243	10,368	6,283	3,618	77,512	248,807	
3rd Qtr	149,015	58,783	8,122	7,948	3,953	78,806	227,821	
4th Qtr	26,636	30,809	7,598	5,552	3,120	47,079	73,715	
Year	347,931	166,016	30,402	23,240	12,604	232,262	580,193	
2011								
1st Qtr	675	19,705	6,469	2,983	1,667	30,824	31,499	
2nd Qtr	161,036	61,232	9,027	6,371	3,832	80,462	241,498	
3rd Qtr	187,487	61,651	6,722	7,348	4,196	79,917	267,404	
4th Qtr	66,513	30,302	6,999	4,822	2,712	44,835	111,348	
Year	415,711	172,890	29,217	21,524	12,407	236,038	651,749	

1. Excludes ship and yacht visitors

Source: Tourism Department

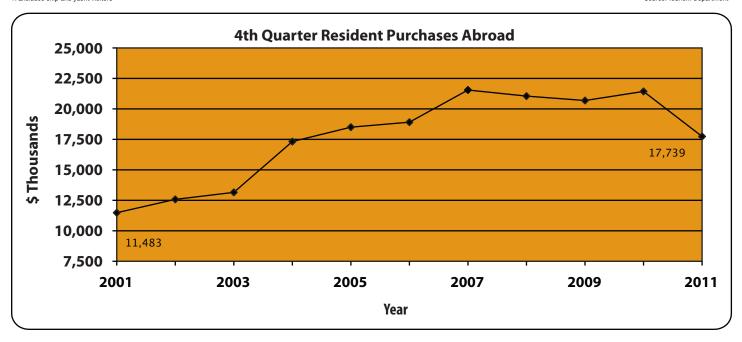


TABLE 2 – VISITORS BY INTENDED TYPE OF ACCOMMODATION									
	Resort Hotels	Small Hotels, Cottage Colonies & Clubs	Housekeeping Accommodations ⁽³⁾	Guest Houses ⁽⁴⁾	Private Homes ⁽¹⁾	Not Stated	Total (2)		
2008									
1st Qtr	22,065	6,567	2,111	410	10,521	55	41,729		
2nd Qtr	40,613	17,515	5,800	732	22,312	483	87,455		
3rd Qtr	37,132	16,235	5,441	694	24,751	210	84,463		
4th Qtr	22,329	8,747	2,581	455	15,751	103	49,966		
Year	122,139	49,064	15,933	2,291	73,335	851	263,613		
2009									
1st Qtr	15,640	5,041	1,422	297	9,787	48	32,235		
2nd Qtr	34,142	15,191	4,079	585	20,712	276	74,985		
3rd Qtr	35,560	20,250	2,344	596	20,807	390	79,947		
4th Qtr	22,015	11,900	1,424	416	12,551	393	48,699		
Year	107,357	52,382	9,269	1,894	63,857	1,107	235,866		
2010									
1st Qtr	13,480	6,475	1,072	314	7,368	156	28,865		
2nd Qtr	35,182	19,409	2,443	673	18,930	875	77,512		
3rd Qtr	34,660	19,979	2,217	674	20,675	601	78,806		
4th Qtr	21,201	11,625	1,389	406	12,176	282	47,079		
Year	104,523	57,488	7,121	2,067	59,149	1,914	232,262		
2011									
1st Qtr	15,395	7,037	1,006	330	6,882	174	30,824		
2nd Qtr	38,072	20,188	2,572	685	18,184	761	80,462		
3rd Qtr	35,363	21,164	2,064	646	20,129	551	79,917		
4th Qtr	19,745	11,538	1,220	335	11,744	253	44,835		
Year	108,575	59,927	6,862	1,996	56,939	1,739	236,038		

^{1.} This category includes persons staying in commercial accommodations with less than twelve beds, as well as persons visiting with friends and relatives.

Source: Tourism Department

Gross receipts of motor vehicle dealers plummeted 40 per cent during the fourth quarter of 2011. Motor vehicle sales have been lower each consecutive quarter since the second quarter of 2007. This was due largely to declines in the volume of motor vehicles sold throughout the period. Retail sales for all other store types fell 3.2 per cent.

Building material suppliers registered a jump in sales of 19.9 per cent yearover-year. This increase was driven by demand for building supplies for ongoing commercial construction projects, in particular the redevelopment of the King Edward Memorial Hospital. Service stations and food stores both experienced increases in sales values of 1.7 per cent. Liquor store sales were up 1.2 per cent. Apparel sales recorded no growth compared to last year.

The annual gross turnover in the retail sector during 2011 was measured at \$1.01 billion. This reflected \$30 million less in sales receipts compared to 2010. The main contributor to the annual decline in retail sales was motor vehicle stores which reported a drop in sales revenue of 24.9 per cent.

Residents Purchases Abroad

Residents spent \$17.7 million on overseas goods during the fourth quarter of 2011, returning to fourth quarter spending levels experienced back in 2004. The total value of goods declared was 17.2 per cent below the previous year's level. However, this reflected in part, the impact of a higher duty rate charged on goods declared at the airport. Moderate declines in overseas spending were recorded in several broad commodity groupings during the fourth quarter. Although spending on clothing and footwear represented nearly half of total overseas purchases, the level of

^{2.} Excludes cruise visitors. 3. Includes Cottage Suites/Apt. and Inns 4. Includes Bed & Breakfast



TABLE 3 - ESTIMATED EXPENDITURE OF VACATION AND BUSINESS VISITORS - \$MILLION

	Accommodation and Food	Shopping, Entertainment, Transport, Etc.	Total (1)	Cruise Visitors	Total Expenditure ⁽²⁾
2008					
1st Qtr	42.1	12.4	54.5	0.4	54.9
2nd Qtr	88.2	26.0	114.2	26.1	140.3
3rd Qtr	85.1	25.1	110.2	23.1	133.3
4th Qtr	50.4	14.8	65.2	8.1	73.3
Year	265.8	78.3	344.1	57.7	401.8
2009					
1st Qtr	22.5	7.2	29.7	0.0	29.7
2nd Qtr	66.2	20.5	86.7	25.4	112.1
3rd Qtr	74.8	20.2	95.0	28.9	123.8
4th Qtr	43.1	11.9	55.0	10.6	65.6
Year	206.6	59.8	266.4	64.9	331.3
2010					
1st Qtr	23.8	6.5	30.3	0.2	30.5
2nd Qtr	94.6	22.4	117.0	30.0	147.0
3rd Qtr	90.2	22.9	113.1	26.1	139.2
4th Qtr	48.7	13.8	62.5	4.7	67.2
Year	257.3	65.6	322.9	61.0	383.9
2011					
1st Qtr	29.8	10.0	39.8	0.1	39.9
2nd Qtr ^R	101.2	25.7	126.9	28.7	155.6
3rd Qtr	97.3	23.7	121.0	33.4	154.4
4th Qtr	45.2	15.6	60.8	11.9	72.7
Year	273.5	75.0	348.5	74.1	422.6

^{1.} Air visitors subtotals are not comparable prior to 2004.

Source: Department of Statistics

spending for this category fell by \$1.8 million during the quarter. Outlays for the categories household items, furniture and appliances, and computer hardware and software, both declined by roughly \$0.2 million each year-over-year.

In the remaining commodity groupings, residents declared fewer purchases of: toys and sporting goods (-\$210,000); tapes and compact discs (-\$172,000); jewellery and watches (-\$133,000); and, tools, machinery and parts (-\$34,000).

Overall, residents spent a total of \$66.6 million on overseas purchases in 2011. This represented a 7 per cent dip in expenditure compared to the \$71.5 million spent in 2010.

Imports

Goods valued at \$215.7 million were imported to the Island during the fourth quarter of 2011. Total imports fell by 8.7 per cent from \$236.3 million reached in the previous year. The value of imports for all commodity groups registered decreases

with the exception of miscellaneous items (+\$1.8 million), transport equipment (+\$612,000) and food, beverages and tobacco (+\$43,000).

The largest decline was recorded for imports of machinery which contracted by \$8.5 million or by 23 per cent. Payments for imported finished equipment and chemicals dropped by \$6.3 million and \$3.7 million, respectively. Imports of clothing decreased marginally by \$0.7 million.

Estimates for air and cruise expenditure includes departure tax.

TABLE 4 - EMPLOYMENT IN HOTEL INDUSTRY BY TYPE OF ESTABLISHMENT (1) **Cottage Colonies Guest Houses and** AII **Hotels** and Housekeeping Micro-Units (2) **Establishments** 2008 1st Qtr January 1,930 509 17 2,456 2nd Qtr April 1,944 630 16 2,590 3rd Qtr July 2,023 633 12 2,668 4th Qtr October 20 2,070 589 2,679 2009 23 1st Qtr January 1,968 450 2,441 2nd Qtr April 1,986 544 18 2,548 3rd Qtr July 2,125 569 15 2,709 4th Qtr October 2,020 14 2,595 561 2010 1st Qtr January 19 1,866 418 2,303 2nd Qtr April 1,952 464 19 2,435 3rd Qtr July 2,027 519 19 2,565 4th Qtr October 480 17 1,972 2,469 2011 1st Qtr January 1,895 385 17 2,297 2nd Qtr April 2,031 402 13 2,446 3rd Qtr July 2,192 440 17 2,649 4th Qtr October 2,168 395 18 2,581

Source: Department of Statistics

	TABLE 5 – RETAIL SALES INDEX (1) Average Monthly Sales 2006 = 100.0											
	Total	Food Stores	Liquor Stores	Motor Vehicle Dealers	Service Stations	Building Materials	Apparel Stores	All Other Store Types				
2008												
1st Qtr	95.1	104.2	85.8	90.5	103.0	90.9	79.2	93.9				
2nd Qtr	108.0	114.3	107.5	92.2	124.3	102.5	115.9	107.0				
3rd Qtr	109.1	119.2	120.0	94.9	131.0	93.1	99.2	108.4				
4th Qtr	111.7	121.7	107.7	85.2	109.4	85.6	123.1	117.9				
Year	106.0	114.9	105.3	90.7	116.9	93.0	104.4	106.8				
2009												
1st Qtr	92.9	110.6	81.3	80.9	93.8	83.6	62.4	91.9				
2nd Qtr	103.4	121.2	107.6	83.9	109.4	95.2	92.9	101.0				
3rd Qtr	105.1	125.2	133.8	87.5	113.6	91.8	84.0	99.4				
4th Qtr	107.2	122.7	128.3	75.7	107.3	73.8	119.5	109.0				
Year	102.2	119.9	112.8	82.0	106.0	86.1	89.7	100.3				
2010												
1st Qtr	90.2	113.7	98.2	80.2	104.7	66.6	58.5	83.5				
2nd Qtr	99.1	120.9	108.9	66.2	118.0	70.4	95.6	99.1				
3rd Qtr	97.6	124.8	131.0	61.4	114.4	66.5	79.6	95.5				
4th Qtr	102.2	122.5	124.1	64.8	109.0	53.8	116.7	104.4				
Year	97.3	120.3	115.6	68.2	111.5	64.3	87.6	95.6				
2011												
1st Qtr	85.0	110.7	92.7	62.1	106.4	57.0	57.8	80.1				
2nd Qtr	96.5	121.0	108.1	55.9	124.2	66.1	95.1	94.4				
3rd Qtr	95.8	122.8	128.1	47.7	122.9	67.1	85.1	93.0				
4th Qtr	100.1	124.6	125.6	38.9	110.8	64.5	116.7	101.1				
Year	94.4	120.3	113.6	51.2	116.1	63.7	88.7	92.2				

^{1.} Quarterly averages derived from monthly series

Source: Department of Statistics

^{1.} As at the end of each reference month. 2. Micro units are establishments having a capacity of 6–11 beds



			TABLE 6	- RESIDENT	PURCHASE	S ABROAD	(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
2008										
1st Qtr	6,601	1,394	690	688	647	863	528	261	3,516	15,188
2nd Qtr	9,480	1,392	705	643	550	684	557	267	3,951	18,229
3rd Qtr	8,999	1,577	683	735	658	788	594	254	4,717	19,005
4th Qtr	9,982	2,006	791	1,038	804	904	632	268	4,626	21,050
Year	35,062	6,369	2,869	3,104	2,659	3,239	2,311	1,050	16,810	73,472
2009										
1st Qtr	6,245	1,322	588	568	548	761	422	253	3,263	13,970
2nd Qtr	10,250	1,379	694	661	542	734	572	272	4,018	19,122
3rd Qtr	9,426	1,556	746	773	568	912	645	301	4,538	19,465
4th Qtr	9,971	1,959	754	1,065	661	877	635	292	4,474	20,688
Year	35,892	6,216	2,782	3,067	2,319	3,284	2,274	1,118	16,293	73,245
2010										
1st Qtr	6,095	1,180	563	544	429	658	414	224	3,226	13,333
2nd Qtr	9,693	1,278	629	586	415	844	490	247	3,967	18,149
3rd Qtr	9,108	1,425	641	701	439	941	607	296	4,444	18,602
4th Qtr	10,169	2,099	708	1,087	566	1,045	708	265	4,785	21,432
Year	35,065	5,982	2,541	2,918	1,849	3,488	2,219	1,032	16,422	71,516
2011										
1st Qtr	5,827	1,181	479	564	312	692	422	230	3,222	12,929
2nd Qtr	9,007	1,344	518	637	296	801	495	240	4,077	17,415
3rd Qtr	8,760	1,557	595	707	344	1,019	555	274	4,715	18,526
4th Qtr	8,386	1,616	555	877	394	822	575	231	4,283	17,739
Year	31,980	5,698	2,147	2,785	1,346	3,334	2,047	975	16,297	66,609

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

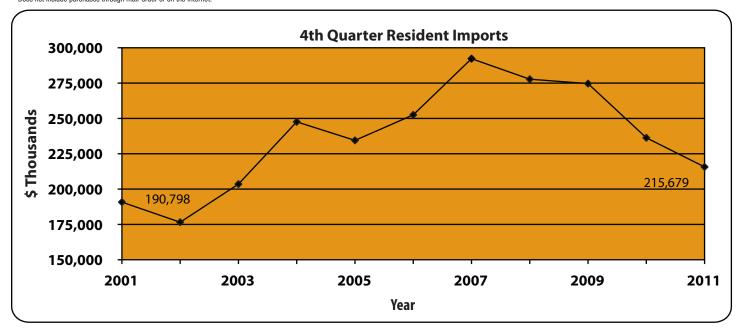


	TABLE 7 – HOTEL GROSS RECEIPTS \$000									
	Resort Hotels	Small Hotels	Cottage Colonies	Other	Total					
2008										
1st Qtr	33,367	667	1,362	598	35,994					
2nd Qtr	84,948	10,182	2,103	560	97,793					
3rd Qtr	72,530	11,246	2,009	813	86,598					
4th Qtr	47,010	4,198	1,358	596	53,162					
Year	237,855	26,293	6,832	2,567	273,547					
2009										
1st Qtr	24,175	1,601	1,168	460	27,404					
2nd Qtr	59,552	5,242	1,613	449	66,856					
3rd Qtr	63,569	7,334	1,340	532	72,775					
4th Qtr	39,604	2,748	1,037	484	43,873					
Year	186,900	16,925	5,158	1,925	210,908					
2010										
1st Qtr	20,885	1,063	779	428	23,155					
2nd Qtr	61,389	5,895	1,517	569	69,370					
3rd Qtr	60,562	6,517	1,559	589	69,227					
4th Qtr ^R	37,410	2,232	1,052	515	41,209					
Year ^R	180,246	15,707	4,907	2,101	202,961					
2011										
1st Qtr	23,602	850	936	479	25,867					
2nd Qtr	68,649	4,905	1,416	726	75,696					
3rd Qtr	74,865	6,073	1,503	572	83,013					
4th Qtr	35,453	1,857	1,055	511	38,876					
Year	202,569	13,685	4,910	2,288	223,452					

Source: Department of Statistics

		TAI	BLE 8 – IN	MPORTS B	Y COMMODI	TY GROUF	PS ⁽¹⁾ \$000 f.	o.b.		
	Food Beverages				Basic Materials		Transport	Finished		
	& Tobacco	Clothing	Fuels	Chemicals	& Semi-Mfg	Machinery	Equipment	Equipment	Misc.	Total ²
2008										
1st Qtr	52,606	7,537	28,097	27,598	27,338	55,585	16,265	92,087	6	307,119
2nd Qtr	49,777	9,318	23,721	25,242	28,005	59,112	17,577	84,550	229	297,531
3rd Qtr	49,788	5,568	29,257	23,884	22,110	53,106	15,072	63,832	1	262,616
4th Qtr	43,853	7,789	21,842	25,894	22,618	52,081	13,032	90,285	366	277,760
Year	196,024	30,212	102,917	102,618	100,071	219,884,	61,946	330,754	602	1,145,027
2009										
1st Qtr	42,839	5,719	25,285	23,473	19,787	42,881	11,024	67,418	246	238,672
2nd Qtr	41,296	7,789	26,616	21,381	22,814	52,657	19,912	81,276	11	273,752
3rd Qtr	54,248	6,744	31,129	25,579	20,570	40,834	14,853	69,957	33	263,947
4th Qtr	48,450	6,709	33,119	23,771	19,917	38,380	11,908	92,375	20	274,650
Year	186,833	26,961	116,149	94,204	83,088	174,752	57,697	311,026	310	1,051,021
2010										
1st Qtr	44,118	6,114	25,991	21,829	17,391	46,948	10,393	66,203	_	238,987
2nd Qtr	45,405	6,693	23,515	23,219	18,594	36,381	14,292	80,258	1	248,358
3rd Qtr	44,419	6,767	32,687	26,581	16,267	35,563	7,857	75,484	11	245,636
4th Qtr	39,424	6,514	15,575	25,109	15,499	37,096	9,068	88,015	9	236,309
Year	173,366	26,088	97,768	96,738	67,751	155,988	41,610	309,960	21	969,290
2011										
1st Qtr	38,235	6,338	16,756	23,662	12,652	34,643	7,968	74,717	6	214,977
2nd Qtr	45,234	7,311	18,231	21,572	15,806	34,110	9,040	73,722	486	225,512
3rd Qtr	44,281	6,577	28,112	21,793	14,024	35,861	9,412	73,713	2,989	236,762
4th Qtr	39,467	5,807	14,092	21,405	13,167	28,570	9,680	81,708	1,783	215,679
Year	167,217	26,033	77,191	88,432	55,649	133,184	36,100	303,860	5,264	892,930

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

Source: H.M. Customs



Symbols used in tables:

- (..) 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.)

Other Statistical Publications:

Monthly Consumer Price Index

Monthly Retail Sales Index

Annual Facts and Figures Pamphlet

Annual Employment Survey Brief

Report on the 2000 Census of Population & Housing

Bermuda Labour Force Trends

Bermuda Social Dynamics

The Changing Face of Bermuda's Seniors Report

The 2004 Household Expenditure Survey (HES) Report

Literacy in Bermuda

FOR FURTHER INFORMATION REGARDING THE QUARTERLY BULLETIN PLEASE CONTACT US DEPARTMENT OF STATISTICS, CEDAR PARK CENTRE
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