



The Tourism Satellite Account is the conceptual framework for a comprehensive reconciliation of tourism data related with supply and demand. A tourism industry represents the grouping of those establishments whose main activity is the same tourism characteristic activity. The effects of a tourism industry's activity are measured in three ways: direct, indirect and induced effects (See Concepts and Definitions on page 4). The overall economic impacts of tourism on the economy are a combination of these effects and can be established for different types of economic variables such as output, employment and wages.

Tourism Contribution

- The total combined contribution of the tourism industry's Gross Value Added (GVA) to the Bermuda economy was \$635 million (Figure 1).
- Tourism-related employment paid out \$378 million in wages during 2016 (Figure 1).
- Tourism contributed \$228 million or 22.8 per cent of the total government revenue for 2016. Of this amount, customs duties contributed the largest share of 36 per cent or \$82 million in revenue during 2016 (Figure 2).
- Visitors spent \$395 million purchasing tourism products, an increase of \$55 million over the previous year (Figure 3).
- Residents spent an estimated \$384 million on foreign travel in 2016, an increase of \$11 million from 2015 (Figure 4).

Figure 1 Contribution of Tourism, 2016

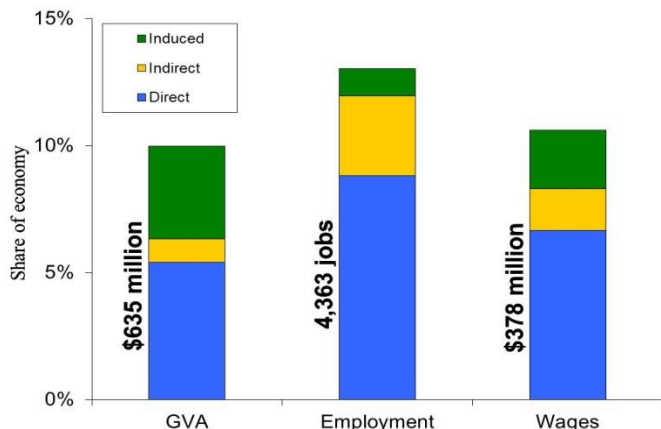


Figure 2 Tourism Contribution to Government Revenue, 2016

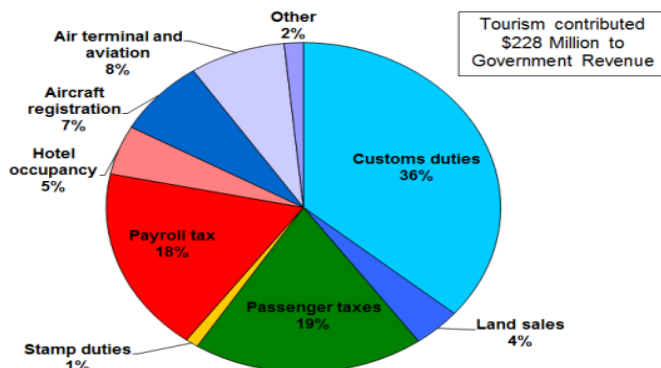


Figure 3 Visitor Spending on Tourism Products

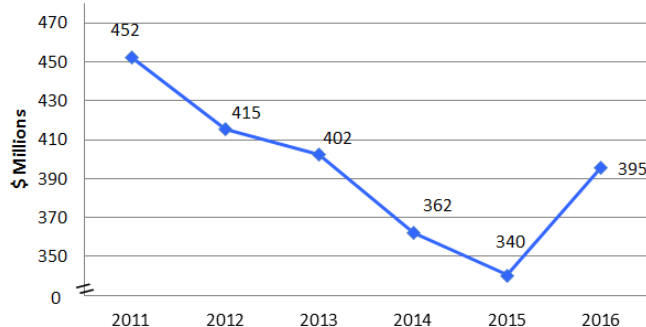
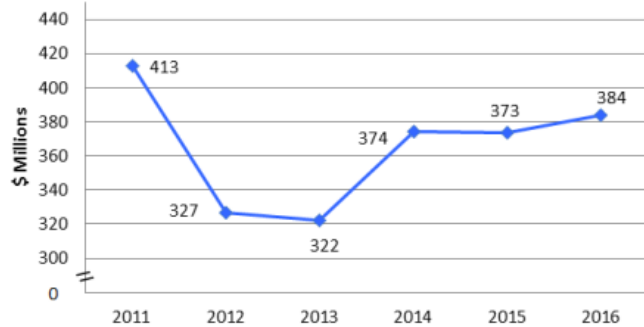


Figure 4 Resident Spending on Foreign Travel



Tourism-Related Employment

- The total number of tourism-related jobs increased from 2,510 in 2015 to 2,611 in 2016 (Table 1).
- The number of Bermudian jobs related directly to tourism was 1,911 in 2016, up 1.1% from the previous year (Figure 5 and Table 1).
- Tourism-related jobs represented 7.8 per cent of total jobs in Bermuda in 2016 (Table 1).

Figure 5 2016 Top Sectors - Bermudian Employment

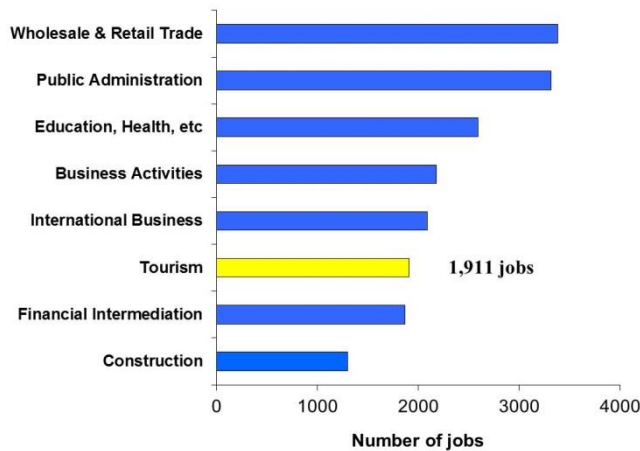


Figure 6 2016 Top Sectors - Total Employment

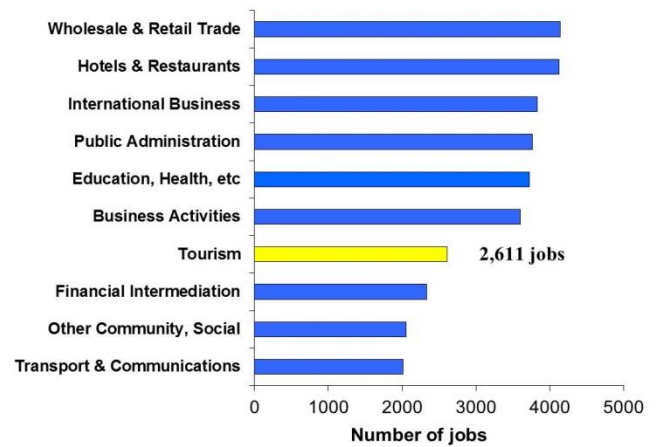


Table 1 Employment Related Directly to Tourism

	2015			2016		
	Bermudian	Expatriate	Number of Jobs	Bermudian	Expatriate	Number of Jobs
Tourism Industries			Total			Total
Hotels and Similar	953	420	1,373	950	426	1,376
Restaurants and Similar	99	107	206	149	173	322
Retail Trade	237	55	292	251	62	313
Road Passenger Transport	206	6	212	173	5	178
Water Passenger Transport	16	1	17	17	-	17
Air Passenger Transport	52	1	53	59	2	61
Travel Agents and Tour Operators	151	5	156	145	8	153
Bermuda Tourism Authority	23	3	26	19	3	22
Marine & Ports	71	10	81	69	10	79
Airport Operations	34	5	39	37	5	42
Transport Control Department	13	2	15	14	2	16
Civil Aviation	26	4	30	21	4	25
Maritime Administration	6	1	7	-	-	-
Bermuda Shipping Authority	-	-	-	4	-	4
Sport and Recreation	3	0	3	3	0	3
Total	1,890	620	2,510	1,911	700	2,611
Share of Economy			7.5%			7.8%

(R) - Revised

Totals may not add due to rounding.

Impact of Tourism on GDP

- Direct tourism contributed \$288 million or 4.7 per cent to Bermuda’s GDP (Figure 8 and Table 2). This represented an increase of \$39 million from 2015.
- GVA increased for all tourism characteristic products, with accommodation services recording the largest gain of \$28 million (Table 2).

Figure 7 2015 Top Sectors - GDP (\$M)

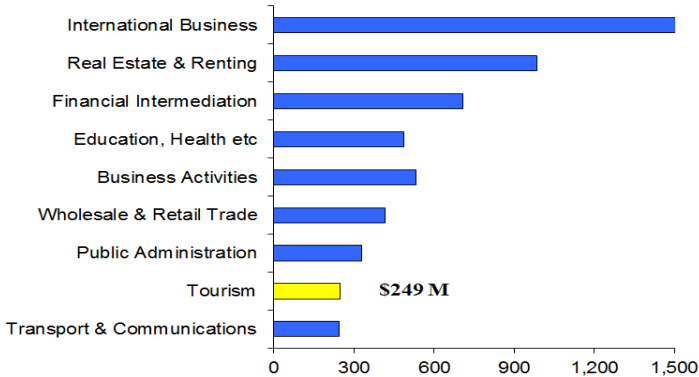


Figure 8 2016 Top Sectors - GDP (\$M)

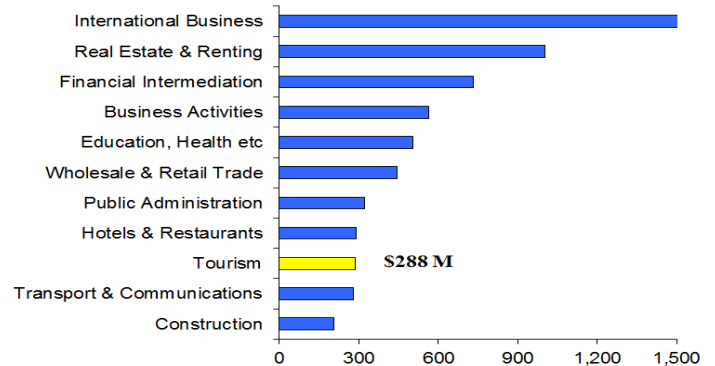


Table 2 Direct Tourism GDP

Net Valuation

Domestic Supply	2015 ^(R)	2016
	\$ Millions	\$ Millions
Tourism Characteristic Products	422	479
1 - Accommodation Services	213	241
2 - Food and Beverage Serving Services	81	97
3 - Passenger Transport Services	51	57
4 - Travel Agency, Tour Operator and Tourist Guide Services	11	12
5 - Cultural Services	3	6
6 - Recreation and Other Entertainment Services	20	22
7 - Miscellaneous Tourism Services	-	-
8 - Retail Trade (tourism characteristic goods)	42	44
<i>Tourism social transfer in kind</i>	-	-
Total Output	422	479
Total Intermediate Consumption	173	191
Total Gross Value Added of Activities	249	288
Compensation of Employees	215	238
Other Taxes less Subsidies on Production	5	8
Depreciation	24	26
Gross Operating Surplus	6	17
Intermediate Consumption as a % of Output	40.9%	39.8%
Note:		
Total Bermuda GDP in Current Prices	5,923	6,127
Tourism Value Added as a per cent of Total Bermuda GDP	4.2%	4.7%

(R) - Revised

Totals may not add due to rounding

Concepts and Definitions

Tourism characteristic products and activities refer to (a) products, mainly (though not exclusively) those belonging to tourism expenditure, and (b) productive activities that are the basis for defining tourism industries.

A Visitor is a traveller taking a trip to a main destination outside his/her usual environment for less than a year and for any main purpose (business, leisure or other personal purpose) other than to be employed by a resident entity in the country or place visited.

Tourist expenditure is the amount paid for the acquisition of consumption goods and services, as well as valuables, for own use or to give away, for and during tourism trips. It includes expenditure by visitors themselves as well as expenses that are paid for or reimbursed by others (e.g. business travel expenditure paid/reimbursed by employers). Tourism expenditure does not include other types of payments that visitors might make that do not correspond to the acquisition of goods or services, such as payment of taxes, interest, purchase of financial and non-financial assets, etc.

Direct tourism output comprises all domestically produced goods and services purchased by travellers (for example, accommodation and air transportation).

Indirect tourism output comprises all output required to support the production of direct tourism output (for example, toiletries for hotel guests and local entertainment for hotels).

Induced tourism output comprises expenditure by employees from wages paid by companies in direct contact with tourists. Also factored is the consumption of companies that have benefited directly or indirectly from initial expenditure in the tourism sector. An example of an induced effect of tourism is the purchase of consumer goods such as food, clothing and electronic goods by people employed in the hotel industry.

A tourism establishment is any establishment for which at least 25 per cent of their goods or services are bought by tourists. Examples include hotels, travel agencies, restaurants and passenger transport.

Tourism gross value added (GVA) is the value of goods and services produced by tourism establishments less the cost of producing these goods and services.

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