



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. (See Concepts and Definitions on page 4) A tourism industry's activity is measured in two ways, direct and indirect tourism output. For every dollar of direct tourism output generated, a corresponding dollar value of indirect tourism output is produced.

Tourism Contribution

- The total combined contribution of the tourism industry's gross value added (GVA) to the Bermuda economy was \$583 million (Figure 1).
- Tourism-related employment paid out \$396 million in wages during 2014 (Figure 1).
- Tourism contributed \$194 million or 22 per cent of the total government revenue for 2014. Of this amount, customs duties contributed the largest share of 34 per cent or \$65 million in revenue during 2014 (Figure 2).
- Visitors spent \$362 million purchasing tourism products, a decrease of \$40 million over the previous year (Figure 3).
- Residents spent an estimated \$374 million on foreign travel in 2014, \$52 million more than in 2013 (Figure 4).

Figure 1 Contribution of Tourism, 2014

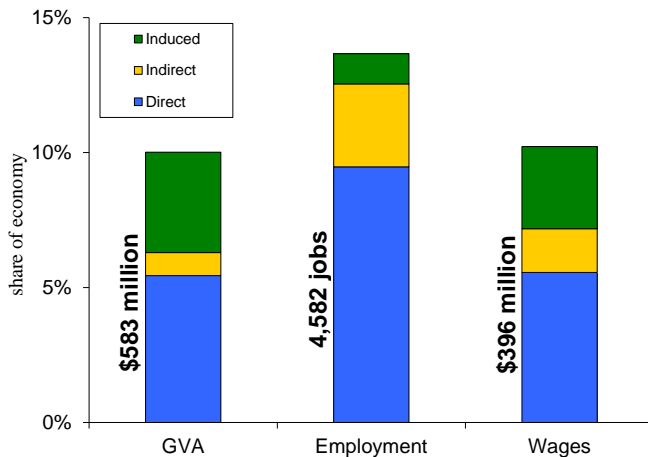


Figure 2 Tourism Contribution to Government Revenue, 2014

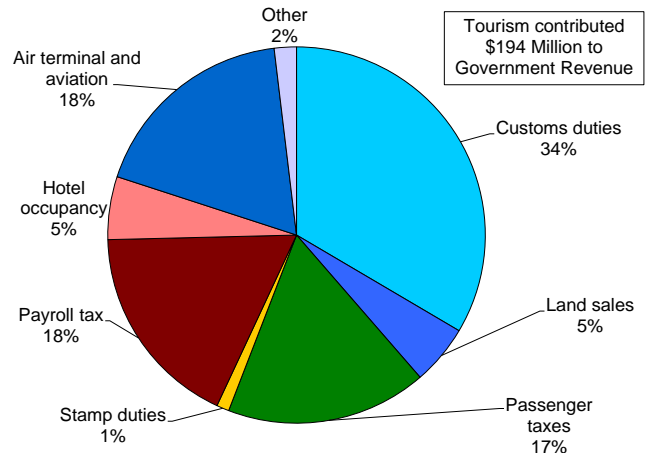


Figure 3 Visitor Spending on Tourism Products

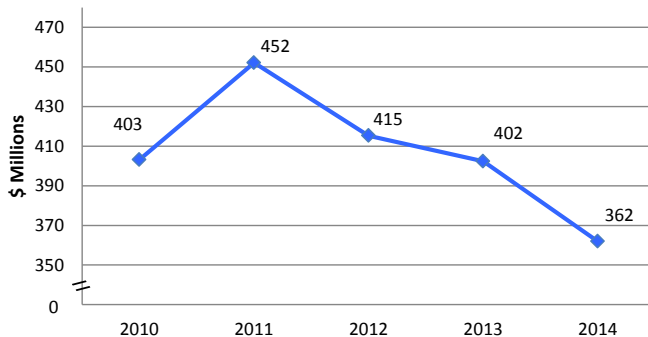
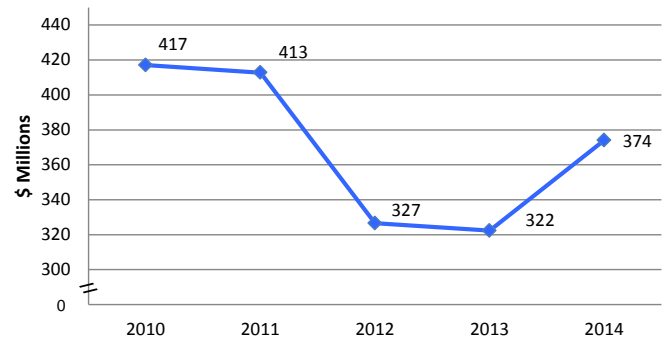


Figure 4 Resident Spending on Foreign Travel



Tourism-Related Employment

- The total number of tourism-related jobs decreased from 3,218 in 2013 to 2,796 in 2014 (Table 1).
- The number of Bermudian jobs directly related to tourism was 2,043, a decrease of 314 from 2013 (Figure 5).
- Tourism-related jobs represented 8.4 per cent of total jobs in Bermuda in 2014, a decrease of 1.0 percentage point (Table 1).

Figure 5 2014 Top Sectors - Bermudian Employment

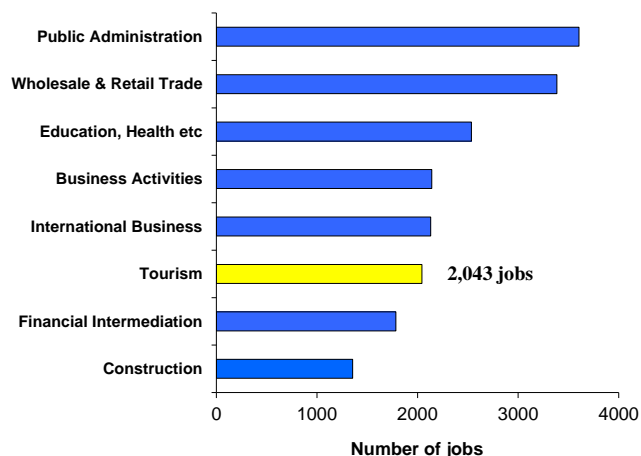


Figure 6 2014 Top Sectors - Total Employment



Table 1 Employment Related Directly to Tourism

	2013 ^(R)			2014		
	Bermudian	Expatriate	Number of Jobs	Bermudian	Expatriate	Number of Jobs
Tourism Industries			Total			Total
Hotels and Similar	1,203	539	1,742	1,108	498	1,606
Restaurants and Similar	197	202	399	142	159	301
Retail Trade	271	65	337	221	50	272
Road Passenger Transport	240	7	248	196	6	202
Water Passenger Transport	28	2	30	21	1	22
Air Passenger Transport	78	3	81	67	3	70
Travel Agents and Tour Operators	114	8	122	99	6	105
Department of Tourism	23	4	27	-	-	-
Bermuda Tourism Authority	-	-	-	16	3	19
Marine & Ports	107	16	123	78	12	90
Airport Operations	37	6	43	37	6	43
Transport Control Department	14	2	16	14	2	16
Civil Aviation	34	5	39	35	5	40
Maritime Administration	6	1	7	5	1	5
Sport and Recreation	4	1	5	4	1	5
Total	2,357	861	3,218	2,043	753	2,796
Share of Economy			9.4%			8.4%

(R) - Revised

Impact of Tourism on GDP

- Direct tourism contributed \$260 million (Figure 8) or 4.6 per cent to Bermuda's GDP. This was a decrease of \$25 million from 2013.
- Gross value added (GVA) declined for all tourism characteristic products except travel agency, tour operator and tourist guide services which reported a \$1 million increase (Table 2).

Figure 7 2013 Top Sectors - GDP (\$M)

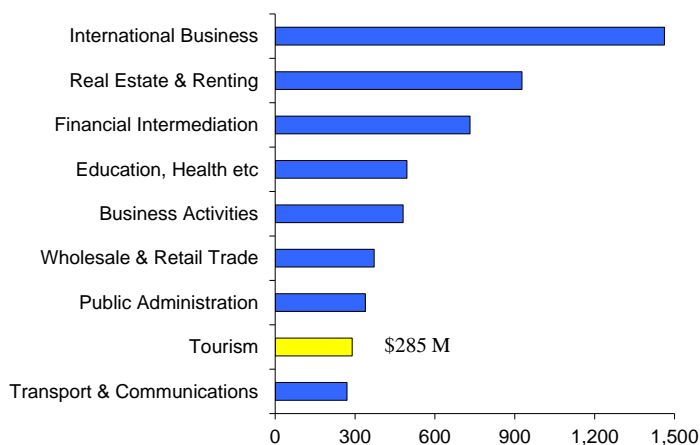


Figure 8 2014 Top Sectors - GDP (\$M)

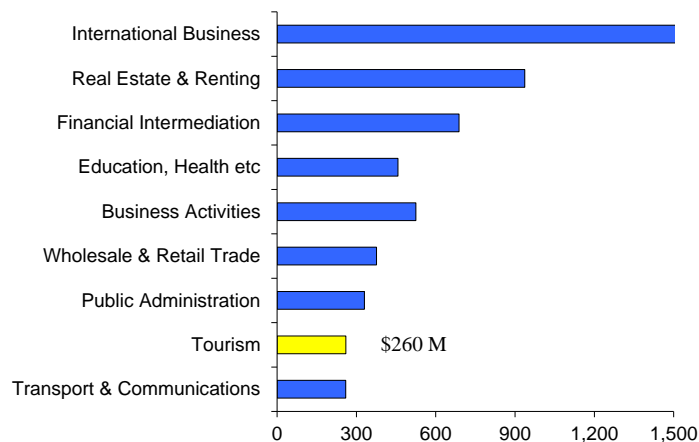


Table 2 Direct Tourism GDP 2013 and 2014

Net Valuation

Products	2013 ^(R) Total Domestic Supply	2014 Total Domestic Supply
	\$ Millions	\$ Millions
Tourism Characteristic Products	481	449
1 - Accommodation Services	239	232
2 - Food and Beverage Serving Services	97	89
3 - Passenger Transport Services	61	53
4 - Travel Agency, Tour Operator and Tourist Guide Services	11	12
5 - Cultural Services	6	6
6 - Recreation and Other Entertainment Services	24	21
7 - Miscellaneous Tourism Services	-	-
8 - Retail Trade (tourism characteristic goods)	43	36
<i>Tourism social transfer in kind</i>	-	-
Total Output	481	449
Total Intermediate Consumption	196	189
Total Gross Value Added of Activities	285	260
Compensation of Employees	232	215
Other Taxes less Subsidies on Production	8	8
Depreciation	30	26
Gross Operating Surplus	14	11
Intermediate Consumption as a % of Output	40.8%	42.1%
Memo:		
Total Bermuda GDP in Current Prices	5,640	5,651
Tourism Value Added as a per cent of Total Bermuda GDP	5.0%	4.6%

Note: Totals may not add due to rounding

(R) - Revised

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. 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.

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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