

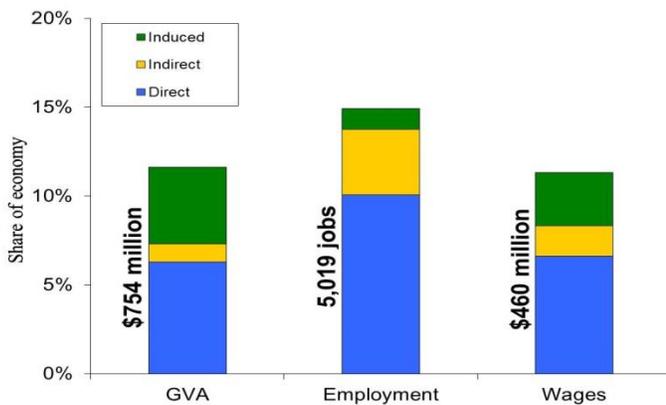


The Tourism Satellite Account is the conceptual framework for a comprehensive reconciliation of tourism data related with supply and demand. A tourism industry represents the grouping of those establishments whose main activity is the same tourism characteristic activity. The effects of a tourism industry's 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.

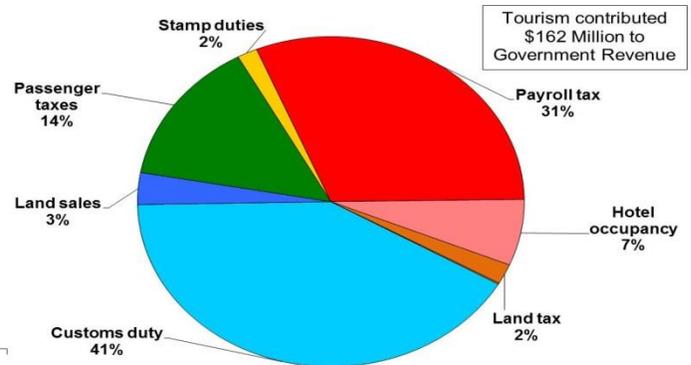
### Tourism Contribution

- The total combined contribution of the tourism industry's Gross Value Added (GVA) to the Bermuda economy was \$754 million (Figure 1).
- Tourism-related employment paid out \$460 million in wages during 2017 (Figure 1).
- Tourism contributed \$162 million or 16 per cent of the total government revenue for 2017. Of this amount, customs duties contributed the largest share in revenue of 41 per cent (Figure 2).
- Visitors spent \$480 million purchasing tourism products, an increase of \$85 million over the previous year (Figure 3).
- Residents spent an estimated \$362 million on foreign travel in 2017, a decrease of \$22 million from 2016 (Figure 4).

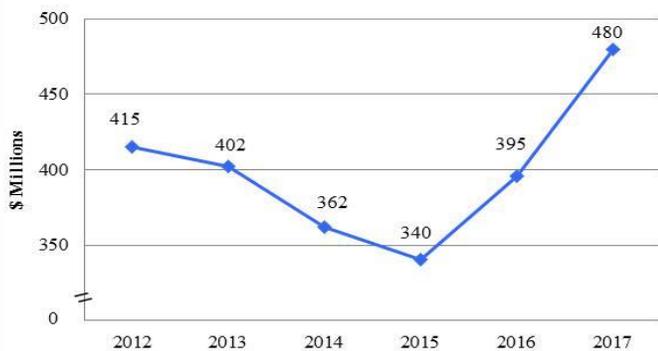
**Figure 1 Contribution of Tourism, 2017**



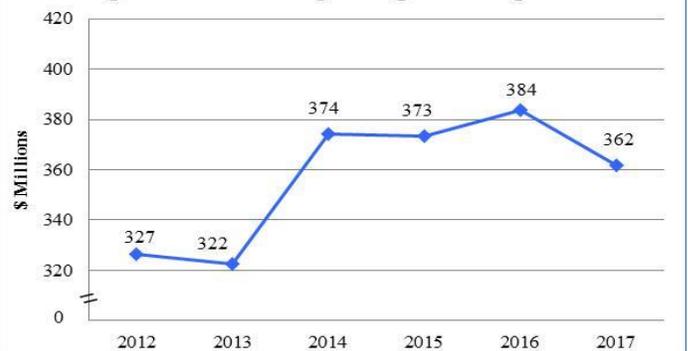
**Figure 2 Tourism Contribution to Government Revenue, 2017**



**Figure 3 Visitor Spending on Tourism Products**



**Figure 4 Resident Spending on Foreign Travel**



## Tourism-Related Employment

- The total number of jobs related directly to tourism increased from 2,607 in 2016 to 2,996 in 2017 (Figure 5 and Table 1).
- The number of Bermudian jobs related directly to tourism was 2,157 in 2017, up 13.1 per cent from the previous year (Figure 6 and Table 1).
- Tourism-related jobs represented 8.9 per cent of total jobs in Bermuda in 2017 (Table 1).

Figure 5 2017 Top Sectors - Total Employment

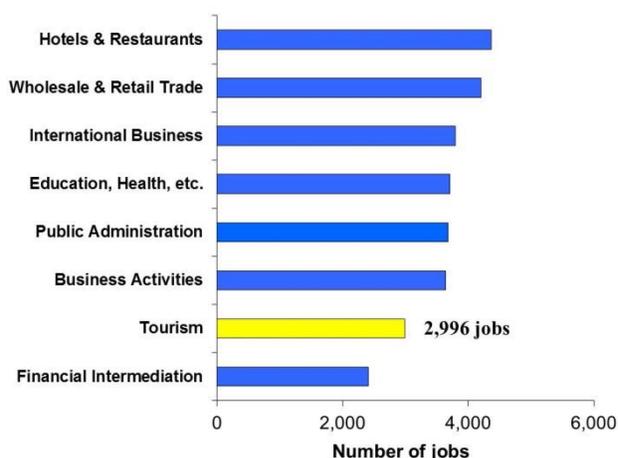


Figure 6 2017 Top Sectors - Bermudian Employment



Table 1 Number of Jobs Related Directly to Tourism

Tourism Industries	2016 (R)			2017		
	Bermudian	Non-Bermudian	Total	Bermudian	Non-Bermudian	Total
Hotels and Similar	950	426	1,376	1,066	469	1,535
Restaurants and Similar	149	173	322	226	262	488
Retail Trade	251	62	313	261	66	327
Road Passenger Transport	173	5	178	196	8	204
Water Passenger Transport	17	0	17	20	1	21
Air Passenger Transport	59	2	61	61	2	63
Travel Agents and Tour Operators	145	8	153	142	7	149
Tourism Promotion	19	3	22	20	2	22
Marine & Ports	69	10	79	79	11	90
Airport Operations	37	5	42	39	5	44
Transport Control Department	14	2	16	18	2	20
Civil Aviation	21	4	25	26	4	30
Sport and Recreation	3	0	3	3	0	3
<b>Total</b>	<b>1,907</b>	<b>700</b>	<b>2,607</b>	<b>2,157</b>	<b>839</b>	<b>2,996</b>
<b>Share of Economy</b>			<b>7.8%</b>			<b>8.9%</b>

(R) - Revised

## Impact of Tourism on Gross Domestic Product

- Direct tourism GVA contributed \$343 million or 5.5 per cent to Bermuda’s Gross Domestic Product (GDP) in current prices in 2017 (Figures 7 and 8 and Table 2). This represented an increase of \$54 million year-over-year.
- GVA increased for most tourism characteristic products, with food and beverage serving services recording the largest gain of \$25 million (Table 2).

Figure 7 2017 Top Sectors - GDP (\$M)

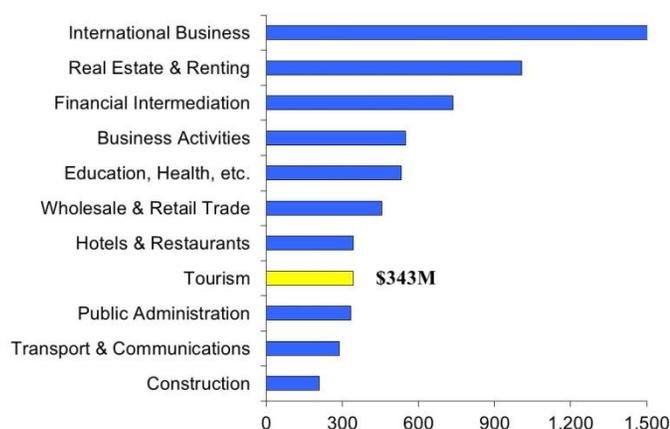
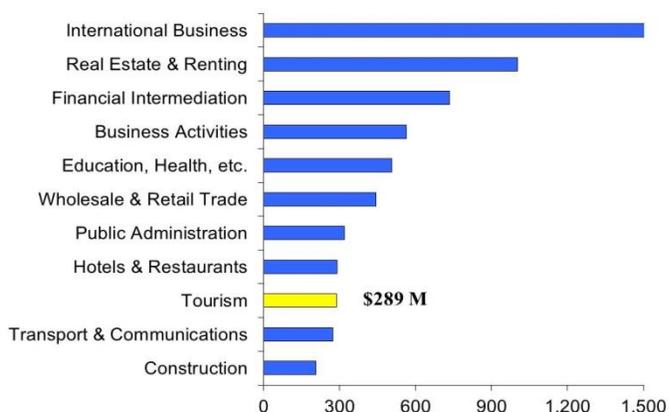


Figure 8 2016 Top Sectors - GDP (\$M)


**Table 2 Direct Tourism GVA  
Net Valuation**

Domestic Supply	2016 <sup>(R)</sup>	2017
	\$ Millions	\$ Millions
<b>Tourism Characteristic Products</b>		
1 - Accommodation Services	241	269
2 - Food and Beverage Serving Services	97	122
3 - Passenger Transport Services	57	63
4 - Travel Agency, Tour Operator and Tourist Guide Services	13	12
5 - Cultural Services	6	8
6 - Recreation and Other Entertainment Services	22	30
7 - Miscellaneous Tourism Services	0	0
8 - Retail Trade (tourism characteristic goods)	44	49
<b>Tourism social transfer in kind</b>	0	0
<b>Total Output</b>	<b>480</b>	<b>554</b>
<b>Total Intermediate Consumption</b>	<b>191</b>	<b>211</b>
<b>Total Direct Tourism GVA</b>	<b>289</b>	<b>343</b>
Compensation of Employees	238	269
Other Taxes less Subsidies on Production	8	13
Depreciation	26	39
Gross Operating Surplus	17	23
<b>Intermediate Consumption as a per cent of Total Output</b>	<b>39.8%</b>	<b>38.1%</b>
<b>Note:</b>		
Total Bermuda GDP in Current Prices	6,093	6,269
Direct Tourism GVA as a per cent of Total Bermuda GDP in current prices	4.7%	5.5%

(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 (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.

**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.

**Gross Domestic Product (GDP) in current prices** is the market value of all final goods and services produced in an economy during a period of time.

**Note:** Totals may not add due to rounding.

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