

VISITOR ARRIVALS REPORT 2013 YEAR END



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COMPARISON OF VISITOR ARRIVALS

Visitor Arrivals	2013	2012	% Change
Air	236,343	232,063	1.84%
Cruise	340,030	378,262	-10.11%
Yacht	3,435	4,846	-29.12%
Total	579,808	615,171	-5.75%

Air visitor arrivals for 2013 rose almost 2% compared with the previous year, buoyed by a strong second half of the year. A total of 236,343 visitors flew to Bermuda in 2013, up from 232,063 in 2012.

Visitation from all markets except Canada showed increases, with the visitors from the United States up 2%, United Kingdom up 12%, Europe up 9% and the rest of the world up 16%. A 25% reduction in service by Air Canada from Toronto and Halifax resulted in visitor arrivals from Canada dipping 10%, however additional airlift supplied by Delta to LaGuardia resulted in a 13% increase in visitation from New York.

Visitors choosing Bermuda for a leisure vacation and those visiting friends and family remained relatively flat in 2013 while business travelers was up 7%. Convention business was also up, with an increase of 41%, rebounding after a drastic loss in 2012. Travelers to the island for 'other' reasons however, declined by 3%.

Visitors who stayed in commercial properties in 2013 accounted for 74% of all air visitors, with a 1% increase in visitors from 2012. Visitation in private homes, inclusive of the growing holiday rental market, also increased in 2013 by 5.2%. This segment of the market now makes up more than 25% of all air arrivals.

Cruise arrivals continued to decline in 2013, down 10% over last year with 340,030 people cruising to Bermuda for the year. The decline was a result of a reduction of 32 cruise calls compared to the 2012 cruise season. The loss of the regular caller and contract ship, Holland America's Veendam, as well as cancellations from the Grandeur of the seas due to fire, as well as repairs to the Heritage Wharf dock early in the season, all contributed to the decline. On a bright note arrivals are expected to increase slightly in 2014 with projected cruise arrivals anticipated at 350,000.

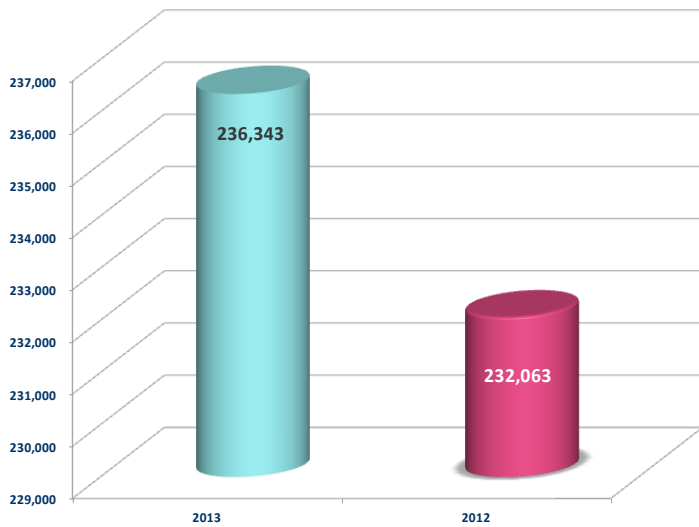
Yacht arrivals decreased by 29%, with 3,435 visiting yachtsman sailing to Bermuda in 2013 compared to the 4,846 in 2012. This decrease is a result of the Biennial Newport to Bermuda Yacht Race. This race usually causes the yacht arrival numbers to increase and decrease drastically from year to year.

Collectively amongst air, cruise and yacht, Total visitor arrivals for 2013 totaled 579,808, a decrease of 6% compared with the 615,171 visitor arrivals recorded for the year 2012. This decline was a result of the decreases in cruise and yacht and yacht visitors.

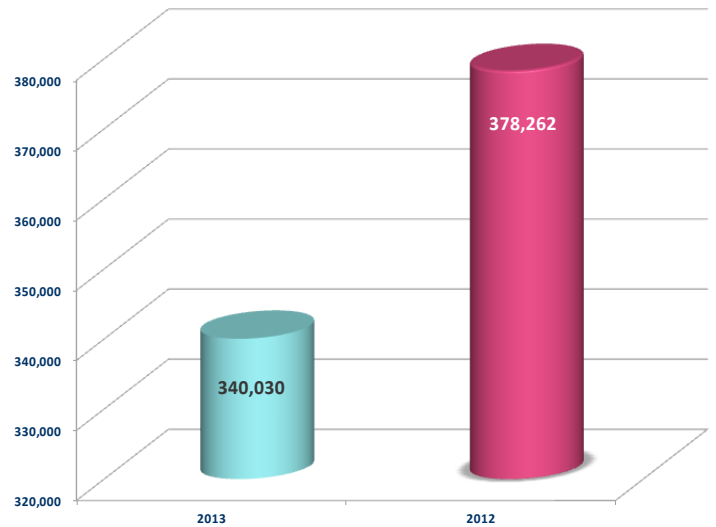
As Bermuda tourism moves into 2014 we see the creation of the new Bermuda Tourism Authority which plans to revitalize Bermuda's tourism industry, stimulate the economy, create a welcoming environment for hospitality investment and create jobs for Bermudians.

COMPARISON OF VISITOR ARRIVALS

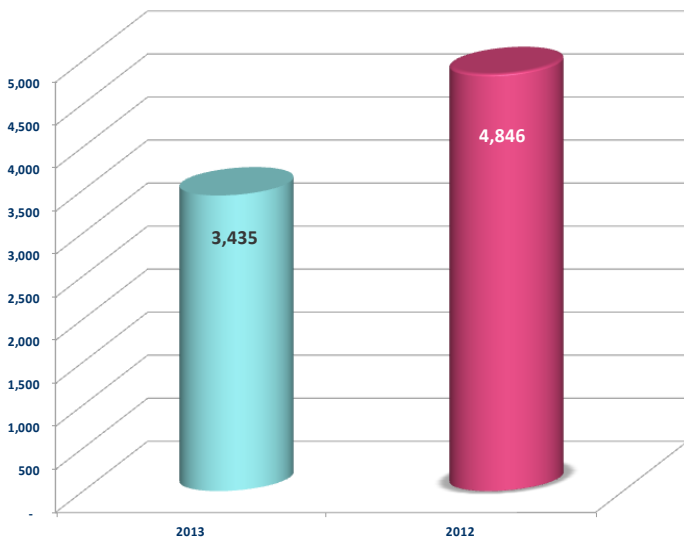
COMPARISON OF AIR ARRIVALS



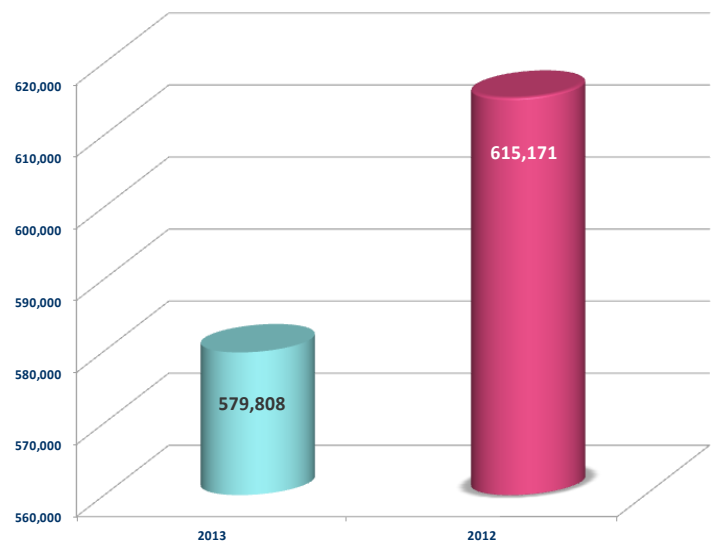
COMPARISON OF CRUISE ARRIVALS



COMPARISON OF YACHT ARRIVALS

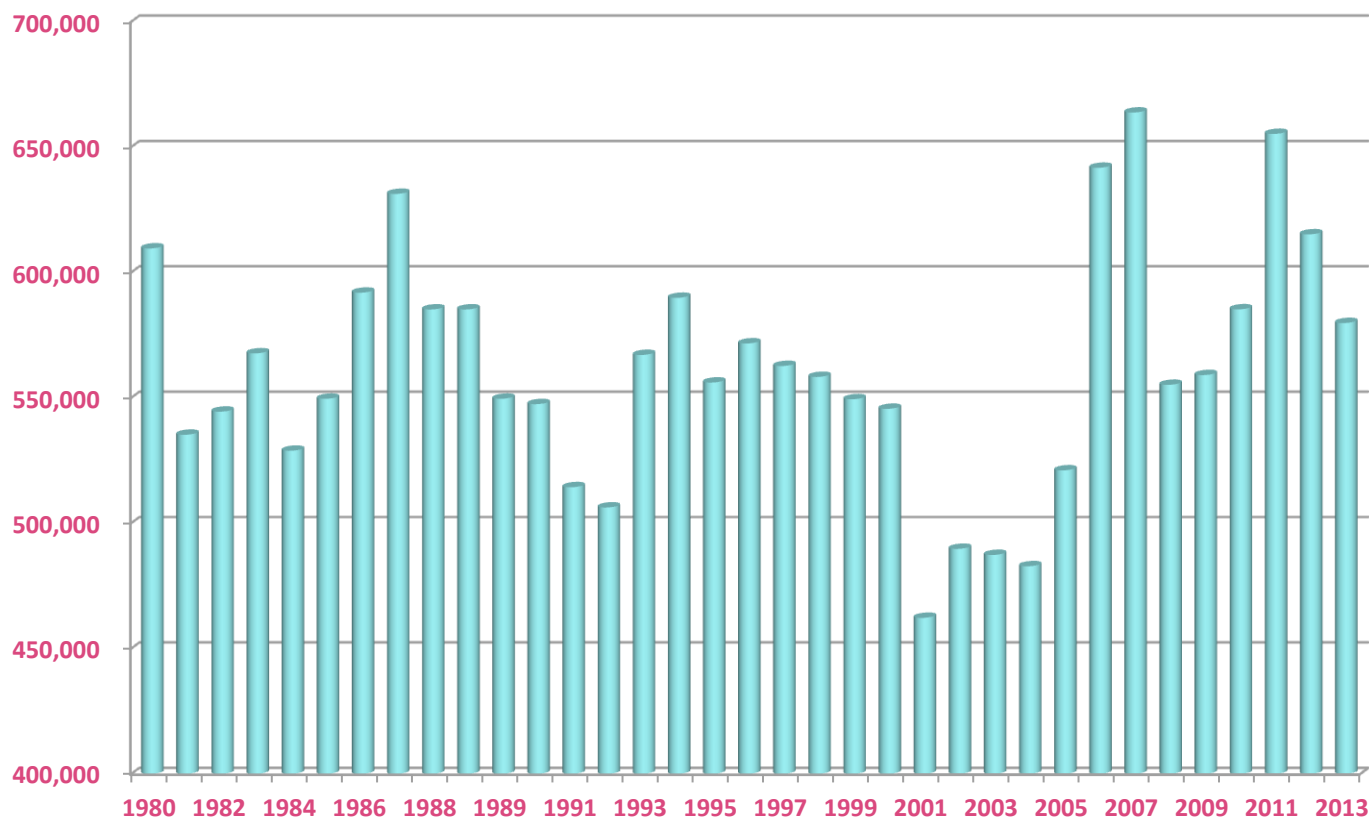


COMPARISON OF ALL ARRIVALS



COMPARISTON OF VISITOR ARRIVALS

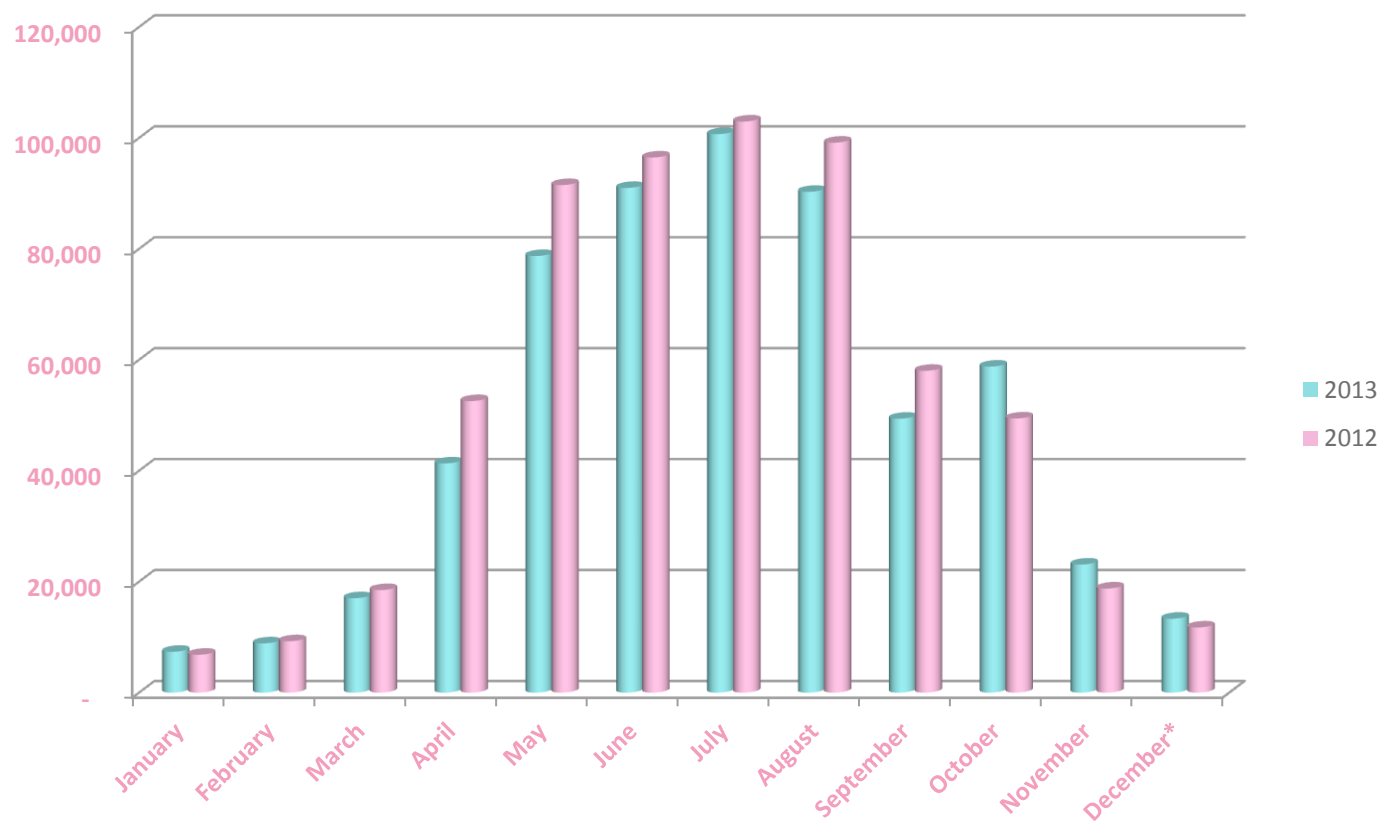
Total Arrivals



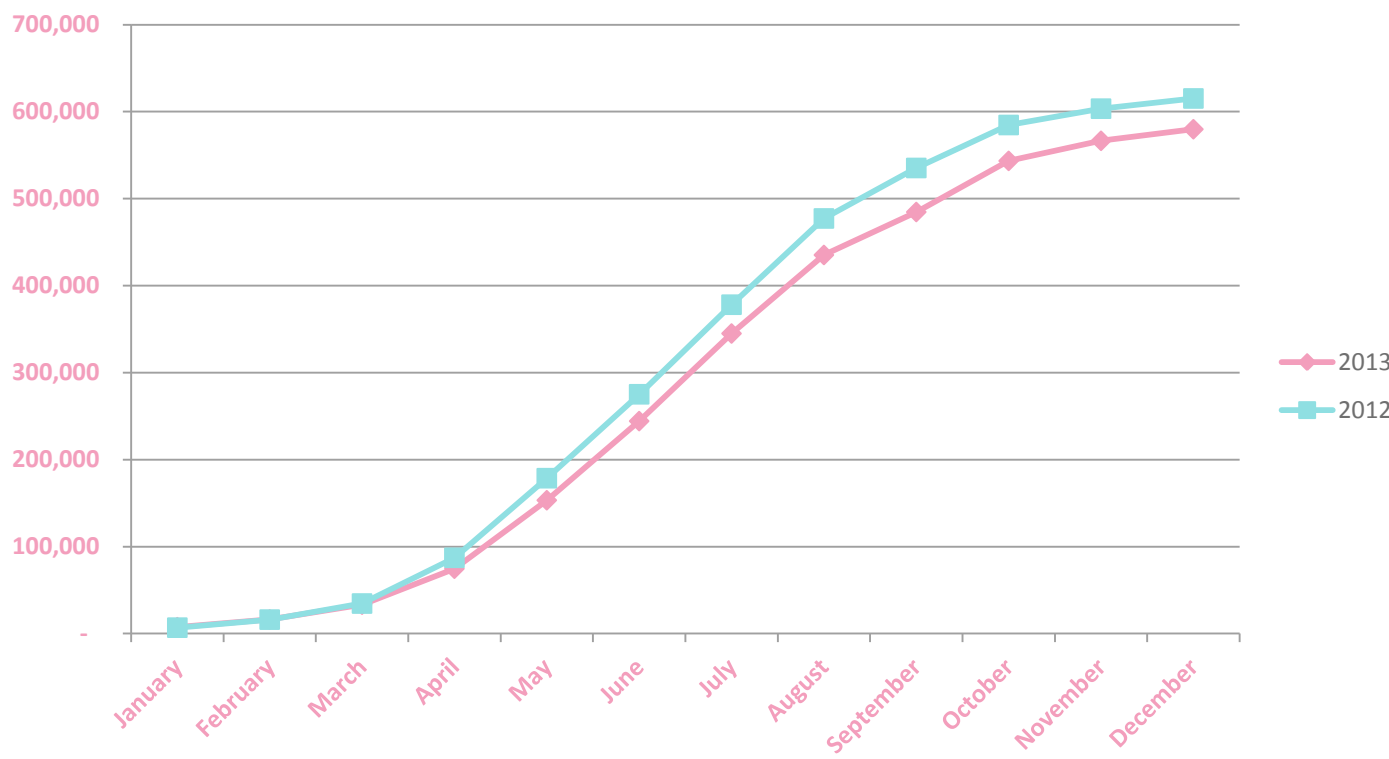
NATIONALITY OF ALL VISITOR ARRIVALS

Nationality	2013	2012	% Change
United States	472,115	508,348	-7%
Canada	45,345	49,478	-8%
United Kingdom	29,033	25,713	13%
Europe	17,430	17,018	2%
Rest of World	15,885	14,614	9%
Total	579,808	615,171	-5.7%

TOTAL VISITOR ARRIVALS



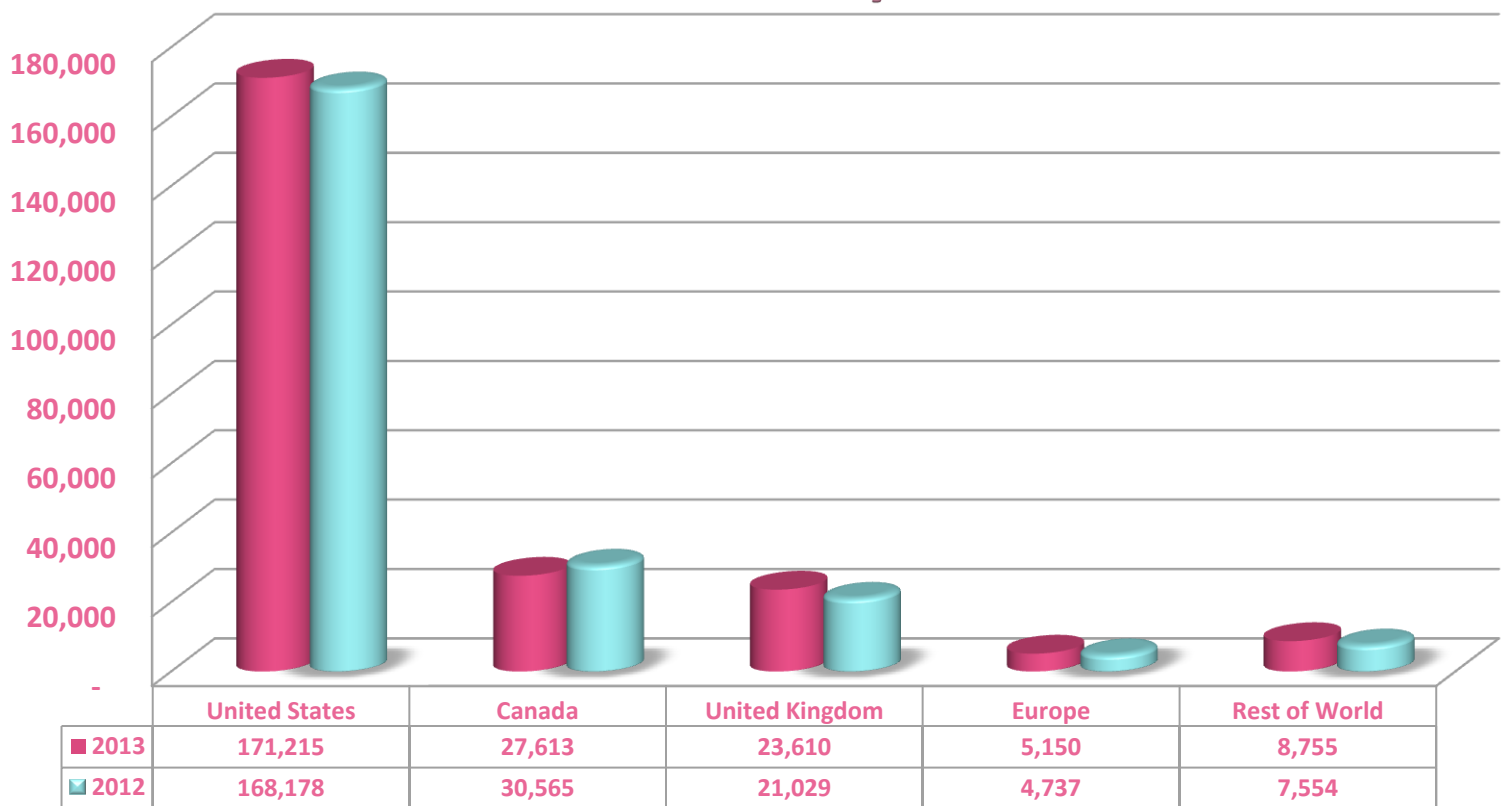
TOTAL VISITOR ARRIVALS



NATIONALITY OF AIR VISITORS

Nationality of Air Arrivals	2013	2012	% Change
United States	171,215	168,178	1.8%
Canada	27,613	30,565	-9.7%
United Kingdom	23,610	21,029	12.3%
Europe	5,150	4,737	8.7%
Rest of World	8,755	7,554	15.9%
Total	236,343	232,063	1.8%

Air ARRIVALS BY Nationality 2012 VS 2013



AIR ARRIVALS BY PLACE OF RESIDENCE 2003-2013

United States											% Change
State	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012/2013
New York	35,760	35,478	45,721	45,843	36,822	36,011	35,188	31,260	31,427	35,629	13.37%
Massachusetts	27,801	24,054	26,837	28,889	23,877	21,846	21,133	22,457	22,243	22,275	0.14%
New Jersey	23,785	23,460	27,839	26,551	22,578	21,639	19,942	18,061	18,552	19,330	4.19%
Connecticut	12,355	12,167	14,675	14,183	12,020	11,173	11,059	9,909	9,915	10,267	3.55%
Pennsylvania	15,174	15,842	14,932	14,059	12,005	11,292	10,823	11,818	11,826	11,713	-0.96%
Florida	9,262	9,980	10,595	10,838	9,421	8,549	8,134	9,198	8,054	8,362	3.82%
Virginia	9,640	8,363	9,501	9,481	7,158	6,353	6,449	6,777	7,126	6,683	-6.22%
Maryland	10,938	9,923	10,886	10,264	8,265	6,546	6,190	8,403	8,823	7,737	-12.31%
California	7,263	7,400	7,970	8,237	6,691	5,838	5,082	5,489	5,696	5,303	-6.90%
Georgia	7,733	6,974	7,074	6,166	5,891	5,318	4,550	6,943	4,790	4,627	-3.40%
North Carolina	4,618	5,167	5,121	5,790	4,568	4,057	3,925	4,216	4,345	4,196	-3.43%
Texas	4,713	4,705	5,217	5,609	4,782	3,847	3,845	5,440	4,062	4,170	2.66%
Illinois	4,689	5,055	4,801	5,799	4,298	3,441	3,823	4,273	3,199	3,646	13.97%
New Hampshire	3,397	3,023	3,211	3,320	2,784	2,405	2,325	2,373	2,389	2,342	-1.97%
Ohio	3,508	3,541	3,230	3,504	2,677	2,208	2,131	2,485	2,444	2,295	-6.10%
Rhode Island	2,556	2,255	2,529	2,516	2,196	1,822	1,715	1,659	1,553	1,682	8.31%
D.C.	1,825	1,720	2,030	2,030	1,786	1,569	1,557	1,595	1,810	1,785	-1.38%
South Carolina	1,681	1,762	1,898	2,166	1,564	1,594	1,462	1,544	1,426	1,402	-1.68%
Michigan	2,036	2,629	1,903	2,000	1,593	1,291	1,281	1,968	1,323	1,346	1.74%
Maine	1,840	1,624	1,931	1,925	1,525	1,206	1,229	1,305	1,299	1,252	-3.62%
Colorado	1,391	1,351	1,422	1,655	1,494	1,209	1,171	1,159	1,320	1,182	-10.45%
Tennessee	1,605	1,793	1,544	1,612	1,158	1,124	1,054	1,116	1,323	1,054	-20.33%
Minnesota	1,100	1,321	1,182	1,185	1,139	933	943	1,316	840	1,041	23.93%
Delaware	1,423	1,202	1,337	1,059	945	950	923	800	966	825	-14.60%
Vermont	1,057	1,015	1,119	1,196	993	852	899	886	783	784	0.13%
Missouri	1,107	1,206	1,130	1,120	954	865	889	789	1,113	888	-20.22%
Alabama	967	946	1,570	1,176	797	808	772	875	625	756	20.96%
Washington	913	945	1,052	1,233	1,057	919	762	732	959	835	-12.93%
Indiana	1,229	1,064	1,041	1,135	860	716	744	1,103	790	893	13.04%
Arizona	852	968	1,189	1,114	982	683	710	712	847	727	-14.17%
Wisconsin	818	895	773	973	800	534	555	890	537	588	9.50%
Kentucky	851	801	787	946	614	492	541	591	607	670	10.38%
Louisiana	576	599	751	691	508	444	509	556	735	552	-24.90%
Nevada	297	331	357	388	405	353	350	275	340	289	-15.00%
Oklahoma	458	450	540	507	399	408	337	402	553	431	-22.06%
Kansas	487	591	517	565	462	346	335	407	423	351	-17.02%
Oregon	441	362	360	464	437	333	317	330	363	323	-11.02%
Utah	284	347	504	447	418	352	293	287	368	375	1.90%
West Virginia	421	299	333	461	286	261	263	229	312	288	-7.69%
Iowa	273	432	314	436	317	338	238	435	241	347	43.98%
Mississippi	375	255	407	369	297	211	196	400	248	226	-8.87%
Puerto Rico	273	302	214	225	244	209	191	216	202	225	11.39%
Arkansas	263	276	343	304	296	224	182	274	388	286	-26.29%
Nebraska	214	226	236	268	208	175	179	262	171	320	87.13%
New Mexico	198	212	212	189	181	164	128	125	154	142	-7.79%
Hawaii	116	137	101	94	137	66	94	66	97	87	-10.31%
Idaho	124	130	125	111	100	81	74	76	108	61	-43.52%
South Dakota	54	80	69	81	60	63	69	90	49	46	-6.12%
Alaska	36	42	50	40	60	117	69	77	111	60	-45.95%
Montana	93	109	86	92	74	47	53	59	92	58	-36.96%
Wyoming	49	79	48	56	80	42	32	43	56	85	51.79%
North Dakota	20	23	26	39	33	21	25	48	37	36	-2.70%
Other	115	85	85	97	92	306	276	91	118	342	189.83%
Total USA	209,054	203,996	227,725	229,498	189,388	172,651	166,016	172,890	168,178	171,215	1.81%

AIR ARRIVALS BY PLACE OF RESIDENCE

Canada														% Change
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012/2013
Ontario	18,514	17,207	15,663	16,593	18,561	17,659	17,786	17,520	15,251	20,023	19,192	20,156	17,839	-11.50%
Nova Scotia	2,085	1,916	2,020	2,505	2,710	2,624	2,549	2,424	2,316	2,377	2,397	2,345	2,225	-5.12%
Quebec	2,295	2,370	2,135	2,236	2,377	2,276	2,217	2,133	2,121	2,485	2,082	2,450	2,151	-12.20%
British Columbia	1,724	1,506	1,416	1,677	1,630	1,728	1,800	1,786	1,414	1,605	1,705	1,760	1,680	-4.55%
Alberta	1,419	1,313	1,358	1,348	1,544	1,589	1,663	1,514	1,225	1,787	1,888	1,860	1,628	-12.47%
New Brunswick	675	595	736	787	773	732	787	787	705	795	715	701	637	-9.13%
Manitoba	440	457	474	507	443	367	381	369	310	464	412	468	349	-25.43%
Saskatchewan	209	198	171	217	186	206	241	189	180	250	255	240	269	12.08%
Newfoundland	278	210	276	477	293	277	224	287	284	311	357	310	235	-24.19%
PEI	146	93	131	131	141	173	135	154	130	175	152	155	146	-5.81%
Other	15	27	105	13	7	44	61	44	930	130	62	120	454	278.33%
Total Canada	27,800	25,892	24,485	26,491	28,665	27,675	27,844	27,207	24,866	30,402	29,217	30,565	27,613	-9.66%

United Kingdom														% Change
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012/2013
Total UK	23,800	25,602	21,667	21,431	22,440	27,008	30,386	29,255	23,906	23,240	21,524	21,029	23,610	12.27%

Europe														% Change
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012/2013
Italy	661	813	696	559	601	969	1,114	1,544	1,253	1,244	1,184	906	888	-1.99%
Germany	1,254	1,260	1,109	1,162	1,051	1,467	1,402	1,293	1,032	994	1,116	990	1,172	18.38%
France	742	869	730	742	758	834	1,007	954	754	711	698	572	637	11.36%
Switzerland	532	676	411	450	462	642	507	545	595	887	880	848	826	-2.59%
Sweden	291	269	220	236	274	315	340	329	313	261	273	197	294	49.24%
Austria	134	169	78	98	97	120	118	171	135	168	176	122	144	18.03%
Other	1,094	1,009	1,028	1,192	990	992	1,064	912	962	993	1,089	1,102	1,189	7.89%
Total Europe	4,708	5,065	4,272	4,439	4,233	5,339	5,552	5,748	5,044	5,258	5,416	4,737	5,150	8.72%

Other Countries														% Change
Other Countries	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2012	2012/2013
Total Other	8,336	9,564	8,244	10,202	10,234	11,226	12,268	12,015	9,399	7,346	6,991	7,554	8,755	15.90%

All Countries														% Change
All Countries	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012/2013
Total All	278,153	284,024	256,579	271,617	269,568	298,973	305,548	263,613	235,866	232,262	236,038	232,063	236,343	1.84%

AIR ARRIVALS MARKET SHARE BY PLACE OF RESIDENCE 2003-2013

	United States										
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
New York	13.11%	13.17%	13.16%	15.29%	15.00%	13.97%	15.27%	15.15%	13.24%	13.54%	15.08%
Massachusetts	11.75%	10.24%	8.92%	8.98%	9.45%	9.06%	9.26%	9.10%	9.51%	9.58%	9.42%
New Jersey	8.54%	8.76%	8.70%	9.31%	8.69%	8.56%	9.17%	8.59%	7.65%	7.99%	8.18%
Connecticut	4.62%	4.55%	4.51%	4.91%	4.64%	4.56%	4.74%	4.76%	4.20%	4.27%	4.34%
Pennsylvania	5.30%	5.59%	5.88%	4.99%	4.60%	4.55%	4.79%	4.66%	5.01%	5.10%	4.96%
Florida	3.41%	3.41%	3.70%	3.54%	3.55%	3.57%	3.62%	3.50%	3.90%	3.47%	3.54%
Virginia	3.43%	3.55%	3.10%	3.18%	3.10%	2.72%	2.69%	2.78%	2.87%	3.07%	2.83%
Maryland	3.43%	4.03%	3.68%	3.64%	3.36%	3.14%	2.78%	2.67%	3.56%	3.80%	3.27%
California	2.46%	2.67%	2.75%	2.67%	2.70%	2.54%	2.48%	2.19%	2.33%	2.45%	2.24%
Georgia	2.65%	2.85%	2.59%	2.37%	2.02%	2.23%	2.25%	1.96%	2.94%	2.06%	1.96%
North Carolina	1.82%	1.70%	1.92%	1.71%	1.89%	1.73%	1.72%	1.69%	1.79%	1.87%	1.78%
Texas	1.70%	1.74%	1.75%	1.74%	1.84%	1.81%	1.63%	1.66%	2.30%	1.75%	1.76%
Illinois	1.67%	1.73%	1.88%	1.61%	1.90%	1.63%	1.46%	1.65%	1.81%	1.38%	1.54%
New Hampshire	1.35%	1.25%	1.12%	1.07%	1.09%	1.06%	1.02%	1.00%	1.01%	1.03%	0.99%
Ohio	1.25%	1.29%	1.31%	1.08%	1.15%	1.02%	0.94%	0.92%	1.05%	1.05%	0.97%
Rhode Island	0.99%	0.94%	0.84%	0.85%	0.82%	0.83%	0.77%	0.74%	0.70%	0.67%	0.71%
D.C.	0.62%	0.67%	0.64%	0.68%	0.66%	0.68%	0.67%	0.67%	0.68%	0.78%	0.76%
South Carolina	0.72%	0.62%	0.65%	0.63%	0.71%	0.59%	0.68%	0.63%	0.65%	0.61%	0.59%
Michigan	0.80%	0.75%	0.98%	0.64%	0.65%	0.60%	0.55%	0.55%	0.83%	0.57%	0.57%
Maine	0.70%	0.68%	0.60%	0.65%	0.63%	0.58%	0.51%	0.53%	0.55%	0.56%	0.53%
Colorado	0.47%	0.51%	0.50%	0.48%	0.54%	0.57%	0.51%	0.50%	0.49%	0.57%	0.50%
Tennessee	0.57%	0.59%	0.67%	0.52%	0.53%	0.44%	0.48%	0.45%	0.47%	0.57%	0.45%
Minnesota	0.40%	0.40%	0.49%	0.40%	0.39%	0.43%	0.40%	0.41%	0.56%	0.36%	0.44%
Delaware	0.43%	0.52%	0.45%	0.45%	0.35%	0.36%	0.40%	0.40%	0.34%	0.42%	0.35%
Vermont	0.40%	0.39%	0.38%	0.37%	0.39%	0.38%	0.36%	0.39%	0.38%	0.34%	0.33%
Missouri	0.42%	0.41%	0.45%	0.38%	0.37%	0.36%	0.37%	0.38%	0.33%	0.48%	0.38%
Alabama	0.41%	0.36%	0.35%	0.53%	0.38%	0.30%	0.34%	0.33%	0.37%	0.27%	0.32%
Washington	0.31%	0.34%	0.35%	0.35%	0.40%	0.40%	0.39%	0.33%	0.31%	0.41%	0.35%
Indiana	0.54%	0.45%	0.39%	0.35%	0.37%	0.33%	0.30%	0.32%	0.47%	0.34%	0.38%
Arizona	0.33%	0.31%	0.36%	0.40%	0.36%	0.37%	0.29%	0.31%	0.30%	0.36%	0.31%
Wisconsin	0.28%	0.30%	0.33%	0.26%	0.32%	0.30%	0.23%	0.24%	0.38%	0.23%	0.25%
Kentucky	0.38%	0.31%	0.30%	0.26%	0.31%	0.23%	0.21%	0.23%	0.25%	0.26%	0.28%
Louisiana	0.21%	0.21%	0.22%	0.25%	0.23%	0.19%	0.19%	0.22%	0.24%	0.32%	0.23%
Nevada	0.10%	0.11%	0.12%	0.12%	0.13%	0.15%	0.15%	0.15%	0.12%	0.15%	0.12%
Oklahoma	0.18%	0.17%	0.17%	0.18%	0.17%	0.15%	0.17%	0.15%	0.17%	0.24%	0.18%
Kansas	0.18%	0.18%	0.22%	0.17%	0.18%	0.18%	0.15%	0.14%	0.17%	0.18%	0.15%
Oregon	0.11%	0.16%	0.13%	0.12%	0.15%	0.17%	0.14%	0.14%	0.14%	0.16%	0.14%
Utah	0.10%	0.10%	0.13%	0.17%	0.15%	0.16%	0.15%	0.13%	0.12%	0.16%	0.16%
Other	0.14%	0.15%	0.11%	0.11%	0.15%	0.11%	0.11%	0.11%	0.10%	0.13%	0.12%
West Virginia	0.16%	0.10%	0.16%	0.11%	0.14%	0.12%	0.14%	0.10%	0.18%	0.10%	0.15%
Iowa	0.12%	0.14%	0.09%	0.14%	0.12%	0.11%	0.09%	0.08%	0.17%	0.11%	0.10%
Mississippi	0.10%	0.10%	0.11%	0.07%	0.07%	0.09%	0.09%	0.08%	0.09%	0.09%	0.10%
Puerto Rico	0.11%	0.10%	0.10%	0.11%	0.10%	0.11%	0.09%	0.08%	0.12%	0.17%	0.12%
Arkansas	0.09%	0.08%	0.08%	0.08%	0.09%	0.08%	0.07%	0.08%	0.11%	0.07%	0.14%
Nebraska	0.07%	0.07%	0.08%	0.07%	0.06%	0.07%	0.07%	0.06%	0.05%	0.07%	0.06%
New Mexico	0.04%	0.04%	0.05%	0.03%	0.03%	0.05%	0.03%	0.04%	0.03%	0.04%	0.04%
Hawaii	0.04%	0.05%	0.05%	0.04%	0.04%	0.04%	0.03%	0.03%	0.03%	0.05%	0.03%
Idaho	0.02%	0.02%	0.03%	0.02%	0.03%	0.02%	0.03%	0.03%	0.04%	0.02%	0.02%
South Dakota	0.03%	0.01%	0.02%	0.02%	0.01%	0.02%	0.05%	0.03%	0.03%	0.05%	0.03%
Alaska	0.02%	0.03%	0.04%	0.03%	0.03%	0.03%	0.02%	0.02%	0.02%	0.04%	0.02%
Montana	0.01%	0.02%	0.03%	0.02%	0.02%	0.03%	0.02%	0.01%	0.02%	0.02%	0.04%
Wyoming	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%	0.02%
North Dakota	0.04%	0.04%	0.03%	0.03%	0.03%	0.03%	0.13%	0.12%	0.04%	0.05%	0.14%
Total USA	77.13%	76.97%	75.68%	76.17%	75.11%	71.84%	73.20%	71.48%	73.25%	72.47%	72.44%

AIR ARRIVALS MARKET SHARE BY PLACE OF RESIDENCE 2003-2013

<i>Canada</i>											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Ontario	6.10%	6.11%	6.89%	5.91%	5.82%	6.65%	6.47%	8.62%	8.13%	8.69%	7.55%
Nova Scotia	0.79%	0.92%	1.01%	0.88%	0.83%	0.92%	0.98%	1.02%	1.02%	1.01%	0.94%
Quebec	0.83%	0.82%	0.88%	0.76%	0.73%	0.81%	0.90%	1.07%	0.88%	1.06%	0.91%
British Columbia	0.55%	0.62%	0.60%	0.58%	0.59%	0.68%	0.60%	0.69%	0.72%	0.76%	0.71%
Alberta	0.53%	0.50%	0.57%	0.53%	0.54%	0.57%	0.52%	0.77%	0.80%	0.80%	0.69%
New Brunswick	0.29%	0.29%	0.29%	0.24%	0.26%	0.30%	0.30%	0.34%	0.30%	0.30%	0.27%
Manitoba	0.18%	0.19%	0.16%	0.12%	0.12%	0.14%	0.13%	0.20%	0.17%	0.20%	0.15%
Saskatchewan	0.07%	0.08%	0.07%	0.07%	0.08%	0.07%	0.08%	0.11%	0.11%	0.10%	0.11%
Newfoundland	0.11%	0.18%	0.11%	0.09%	0.07%	0.11%	0.12%	0.13%	0.15%	0.13%	0.10%
PEI	0.05%	0.05%	0.05%	0.06%	0.04%	0.06%	0.06%	0.08%	0.06%	0.07%	0.06%
Other	0.04%	0.00%	0.00%	0.01%	0.02%	0.02%	0.39%	0.06%	0.03%	0.05%	0.19%
Total Canada	9.54%	9.75%	10.63%	9.26%	9.11%	10.32%	10.54%	13.09%	12.38%	13.17%	11.68%

<i>United Kingdom</i>											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total UK	8.44%	7.89%	8.32%	9.03%	9.94%	11.10%	10.14%	10.01%	9.12%	9.06%	9.99%

<i>Europe</i>											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Italy	0.27%	0.21%	0.22%	0.32%	0.36%	0.59%	0.53%	0.54%	0.50%	0.39%	0.38%
Germany	0.43%	0.43%	0.39%	0.49%	0.46%	0.49%	0.44%	0.43%	0.47%	0.43%	0.50%
France	0.28%	0.27%	0.28%	0.28%	0.33%	0.36%	0.32%	0.31%	0.30%	0.25%	0.27%
Switzerland	0.16%	0.17%	0.17%	0.21%	0.17%	0.21%	0.25%	0.38%	0.37%	0.37%	0.35%
Sweden	0.09%	0.09%	0.10%	0.11%	0.11%	0.12%	0.13%	0.11%	0.12%	0.08%	0.12%
Austria	0.03%	0.04%	0.04%	0.04%	0.04%	0.06%	0.06%	0.07%	0.07%	0.05%	0.06%
Other	0.40%	0.44%	0.37%	0.33%	0.35%	0.35%	0.41%	0.43%	0.46%	0.47%	0.50%
Total Europe	1.66%	1.63%	1.57%	1.79%	1.82%	2.18%	2.14%	2.26%	2.29%	2.04%	2.18%

<i>Other Countries</i>											
Other Countries	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Other	3.21%	3.76%	3.80%	3.75%	4.02%	4.56%	3.98%	3.16%	2.96%	3.26%	3.70%

<i>All Countries</i>											
All Countries	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total All	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

AIR ARRIVALS BY MONTH AND COUNTRY OF RESIDENCE 2012 VS 2013

<i>US</i>			
	2013	2012	% Change
Jan	4,715	4,375	7.8%
Feb	5,353	5,630	-4.9%
Mar	9,924	9,782	1.5%
Apr	11,522	13,432	-14.2%
May	19,565	18,368	6.5%
Jun	25,723	24,647	4.4%
Jul	25,554	25,836	-1.1%
Aug	24,063	23,886	0.7%
Sep	12,599	12,131	3.9%
Oct	13,450	13,294	1.2%
Nov	10,512	9,668	8.7%
Dec	8,235	7,129	15.5%
Total	171,215	168,178	1.8%

<i>Europe</i>			
	2013	2012	% Change
Jan	118	138	-14.5%
Feb	236	199	18.6%
Mar	313	273	14.7%
Apr	327	357	-8.4%
May	449	458	-2.0%
Jun	574	406	41.4%
Jul	662	646	2.5%
Aug	918	873	5.2%
Sep	379	454	-16.5%
Oct	574	444	29.3%
Nov	376	304	23.7%
Dec	224	185	21.1%
Total	5,150	4,737	8.7%

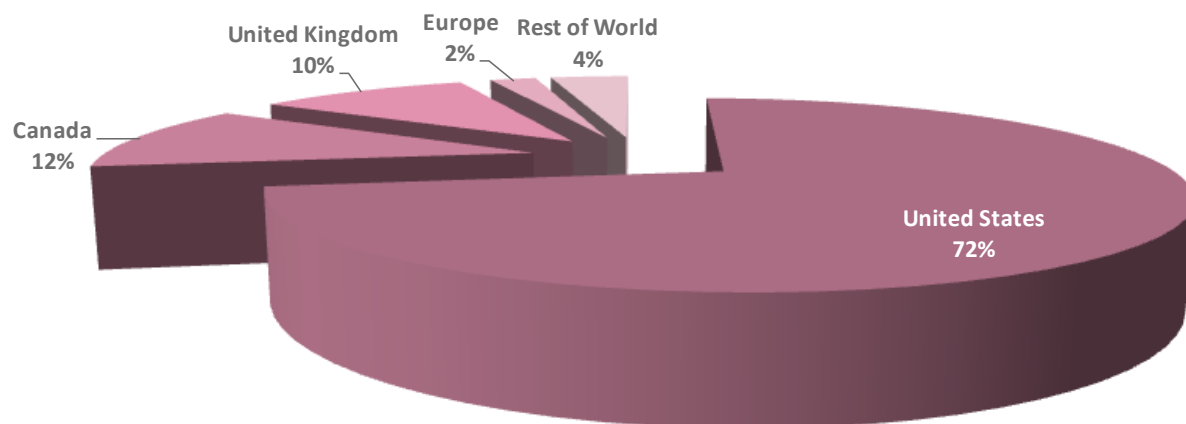
<i>Canada</i>			
	2013	2012	% Change
Jan	1,290	1,321	-2.3%
Feb	1,930	2,220	-13.1%
Mar	3,053	3,751	-18.6%
Apr	2,548	3,354	-24.0%
May	2,935	3,157	-7.0%
Jun	2,539	2,348	8.1%
Jul	2,561	2,626	-2.5%
Aug	2,325	2,968	-21.7%
Sep	1,822	2,042	-10.8%
Oct	2,301	2,484	-7.4%
Nov	2,050	2,209	-7.2%
Dec	2,259	2,085	8.3%
Total	27,613	30,565	-9.7%

<i>Other Countries</i>			
	2013	2012	% Change
Jan	346	296	16.9%
Feb	276	320	-13.8%
Mar	486	442	10.0%
Apr	623	1,252	-50.2%
May	728	696	4.6%
Jun	1,075	787	36.6%
Jul	2,009	919	118.6%
Aug	632	670	-5.7%
Sep	660	627	5.3%
Oct	768	583	31.7%
Nov	631	499	26.5%
Dec	521	463	12.5%
Total	8,755	7,554	15.9%

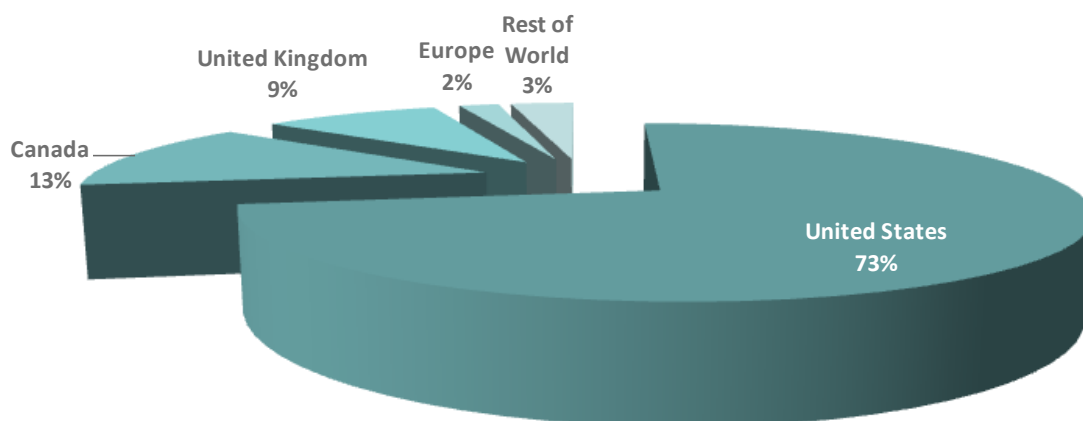
<i>UK</i>			
	2013	2012	% Change
Jan	739	673	9.8%
Feb	988	885	11.6%
Mar	1,533	1,314	16.7%
Apr	1,742	1,838	-5.2%
May	2,441	1,869	30.6%
Jun	2,222	2,217	0.2%
Jul	3,834	2,667	43.8%
Aug	2,751	2,581	6.6%
Sep	2,050	1,926	6.4%
Oct	2,273	2,164	5.0%
Nov	1,679	1,686	-0.4%
Dec	1,358	1,209	12.3%
Total	23,610	21,029	12.3%

<i>All Air Visitors</i>			
	2013	2011	% Change
Jan	7,208	6,803	6.0%
Feb	8,783	9,254	-5.1%
Mar	15,309	15,562	-1.6%
Apr	16,762	20,233	-17.2%
May	26,118	24,548	6.4%
Jun	32,133	30,405	5.7%
Jul	34,620	32,694	5.9%
Aug	30,689	30,978	-0.9%
Sep	17,510	17,180	1.9%
Oct	19,366	18,969	2.1%
Nov	15,248	14,366	6.1%
Dec	12,597	11,071	13.8%
Total	236,343	232,063	1.8%

NATIONALITY OF VISITORS - 2013



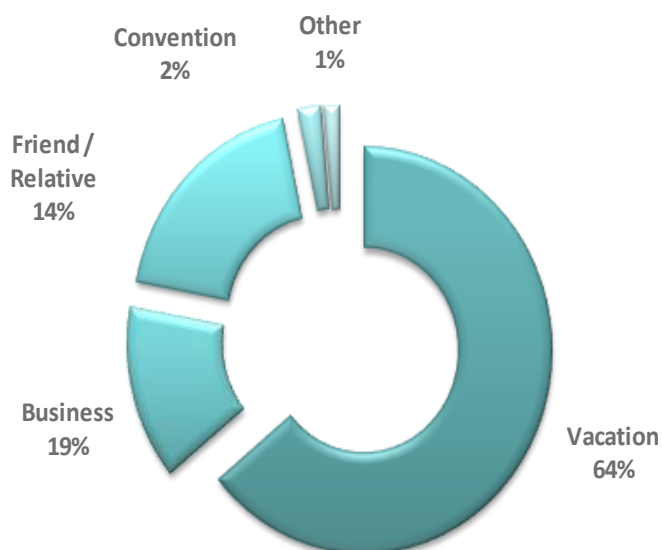
NATIONALITY OF VISITORS - 2012



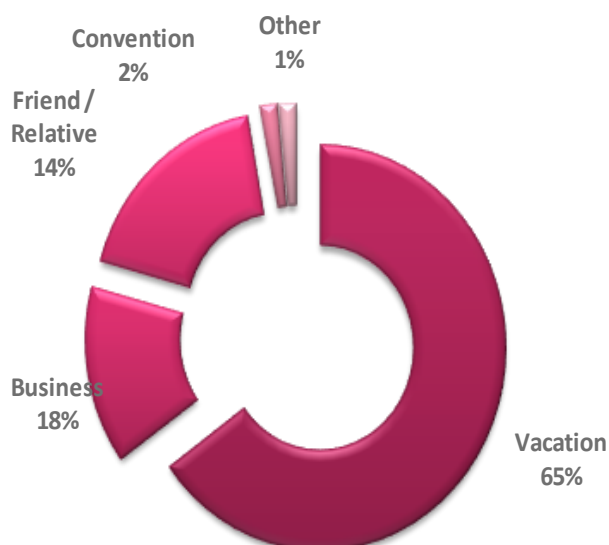
PURPOSE OF TRIP

<i>Purpose of Trip for Air Visitors</i>					
	2013	% of Total	2012	% of Total	% Change Year over year
Vacation	151,447	64.08%	150,955	65.05%	0.33%
Friend / Relative	32,685	13.83%	32,938	14.19%	-0.77%
Business	44,371	18.77%	41,597	17.92%	6.67%
Convention	4,678	1.98%	3,326	1.43%	40.65%
Other	3,162	1.34%	3,247	1.40%	-2.62%
Total	236,343	100.00%	232,063	100.00%	1.84%

Purpose of Visit 2013



Purpose of Visit 2012



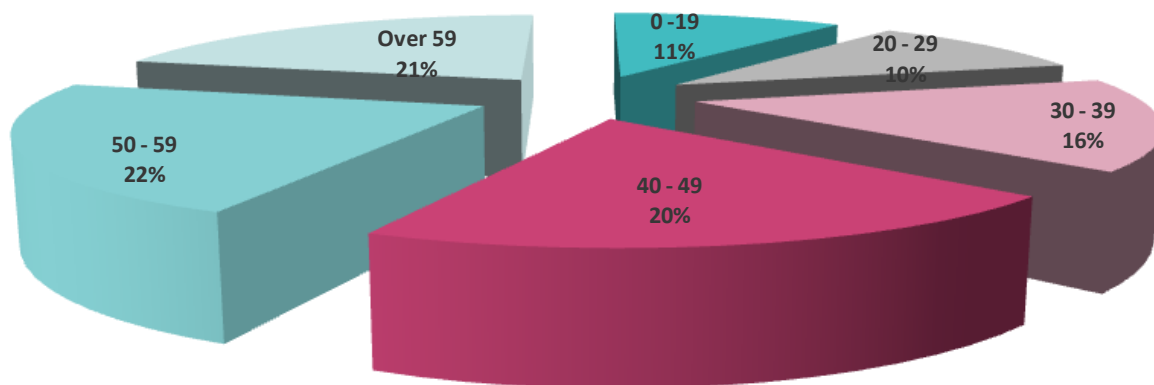
GENDER AND AGE OF VISITORS

Males	2013	2012	% Change
0 -19	11,934	12,095	-1.3%
20 - 29	10,136	9,526	6.4%
30 - 39	18,598	17,990	3.4%
40 - 49	25,976	26,002	-0.1%
50 - 59	28,112	27,120	3.7%
Over 59	26,328	25,111	4.8%
Total Males	121,084	117,844	16.9%

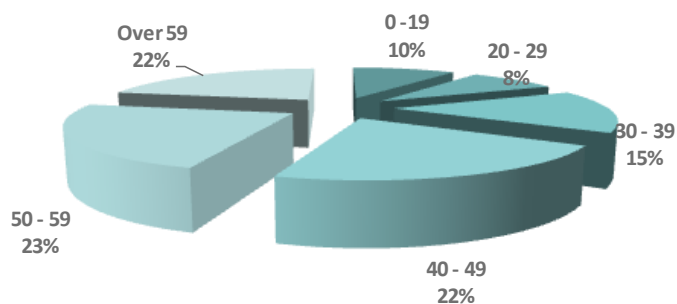
Females	2013	2012	% Change
0 -19	13,266	13,325	-0.4%
20 - 29	14,109	13,543	4.2%
30 - 39	18,497	18,512	-0.1%
40 - 49	21,638	22,532	-4.0%
50 - 59	24,412	24,020	1.6%
Over 59	23,337	22,287	4.7%
Total Females	115,259	114,219	6.0%

Total Air Travelers	2013	2012	% Change
0 -19	25,200	25,420	-0.9%
20 - 29	24,245	23,069	5.1%
30 - 39	37,095	36,502	1.6%
40 - 49	47,614	48,534	-1.9%
50 - 59	52,524	51,140	2.7%
Over 59	49,665	47,398	4.8%
Total Air Travelers	236,343	232,063	1.8%

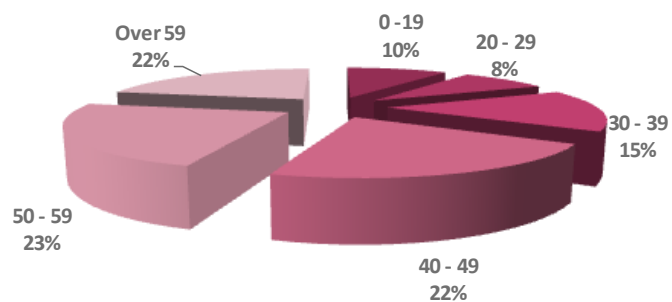
TOTAL VISITORS



MALE VISITORS

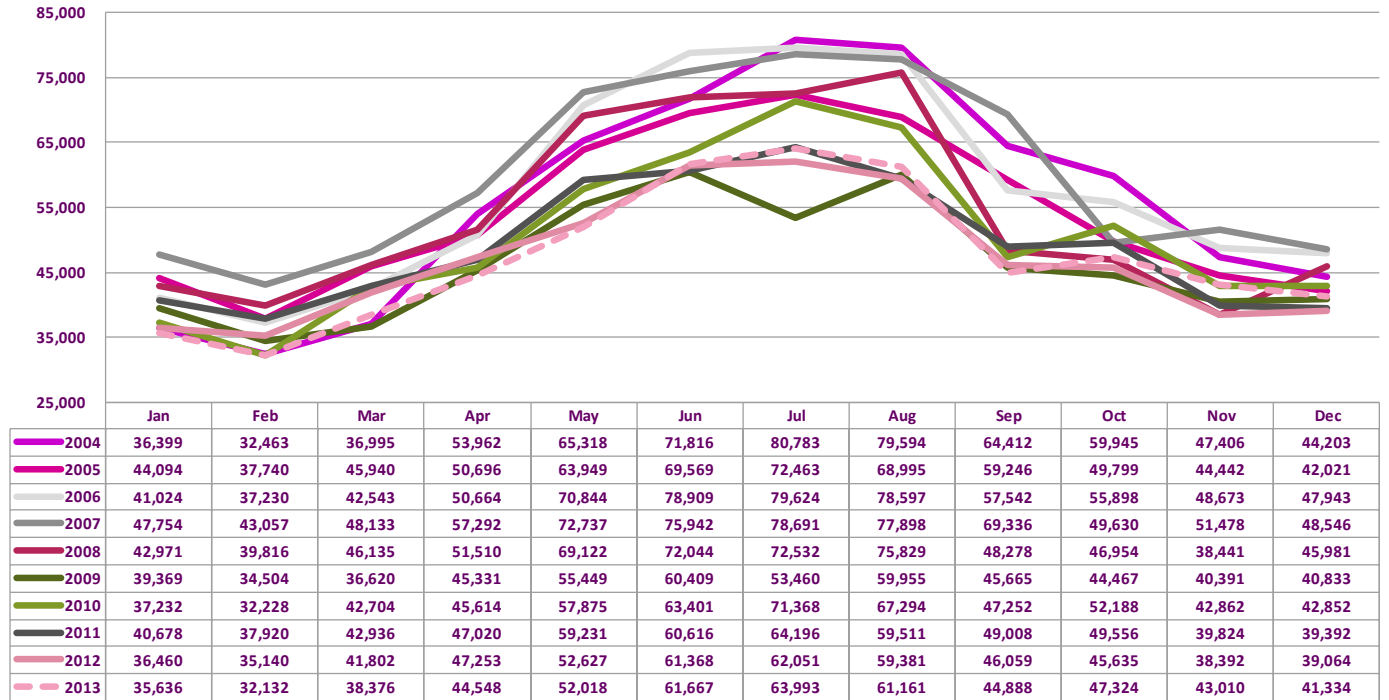


FEMALE VISITORS

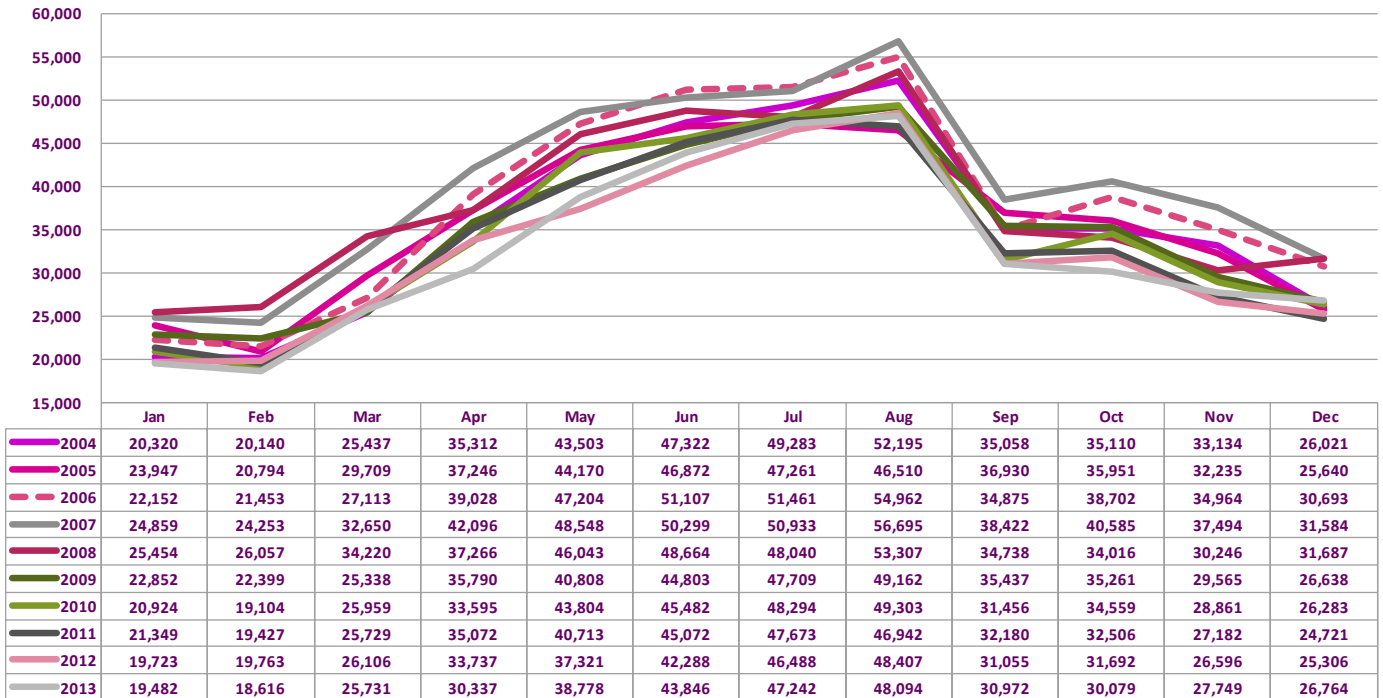


AIRLINE SEAT CAPACITY AND LOAD FACTORS

AVAILABLE SEATS

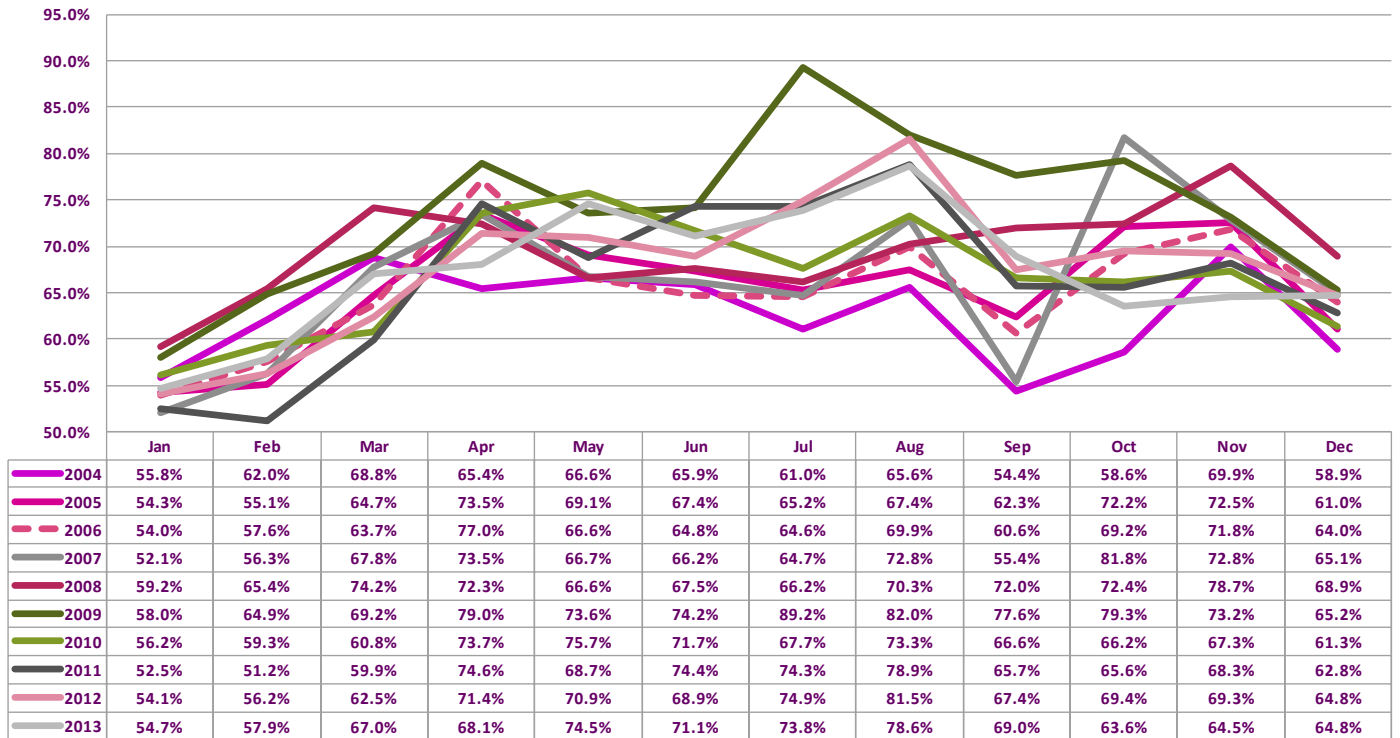


Arriving passengers



LOAD FACTORS

Load Factor



AIR VISITORS BY TYPE OF ACCOMODATION

Air visitors by type of accommodation	2013	2012	% Change
Resort Hotels	106,863	107,250	-0.4%
Small Hotels	44,389	42,794	3.7%
Cottage colonies	12,883	12,558	2.6%
Private Clubs	3,403	3,823	-11.0%
Cottage Suites / Apt	5,280	5,053	4.5%
Inns	979	989	-1.0%
Bed & Breakfast	1,683	1,548	8.7%
All Commercial Properties	175,480	174,015	0.8%
Private Homes	59,423	56,489	5.2%
Other/Uncertain	1,440	1,559	-7.6%
Total	236,343	232,063	1.8%

HOTEL INVENTORY – PROPERTIES IN OPERATION

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Jan	62	55	55	56	56	53	53	52	48	48	48
Feb	60	55	55	56	56	53	53	52	48	48	48
Mar	59	55	55	56	56	53	53	52	48	48	47
Apr	59	57	56	56	54	54	53	52	48	48	47
May	58	58	56	58	54	55	51	52	48	48	47
Jun	59	59	56	58	56	55	51	50	49	48	47
Jul	62	59	56	58	56	55	52	50	49	48	47
Aug	62	59	57	58	55	53	52	50	49	48	47
Sep	55	58	57	58	55	53	52	50	49	48	47
Oct	55	57	57	57	55	53	52	49	49	48	47
Nov	55	57	57	56	55	53	52	48	48	48	47
Dec	55	57	57	56	55	53	52	48	48	48	47
Average #	58	57	56	57	55	54	52	50	48	48	47

HOTEL INVENTORY – ROOM COUNT (UNITS)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Jan	3,240	2,073	2,921	3,062	2,824	2,655	2,744	2,761	2,604	2,533	2,532
Feb	3,211	2,073	2,921	3,062	2,824	2,655	2,744	2,761	2,604	2,533	2,531
Mar	3,203	2,073	3,006	3,062	2,824	2,655	2,744	2,761	2,604	2,533	2,541
Apr	3,203	2,752	2,997	3,064	2,738	2,759	2,779	2,743	2,596	2,533	2,541
May	3,197	2,758	2,997	3,071	2,738	2,799	2,869	2,749	2,596	2,528	2,541
Jun	3,204	2,858	3,064	3,085	2,762	2,799	2,875	2,659	2,604	2,528	2,541
Jul	3,240	2,858	3,064	3,083	2,762	2,785	2,894	2,659	2,604	2,528	2,541
Aug	3,240	3,017	3,080	3,083	2,745	2,744	2,894	2,659	2,604	2,528	2,541
Sep	2,073	3,017	3,079	3,083	2,745	2,744	2,894	2,659	2,604	2,527	2,538
Oct	2,073	3,017	3,079	2,831	2,745	2,744	2,894	2,651	2,604	2,532	2,538
Nov	2,073	3,017	3,079	2,824	2,745	2,744	2,894	2,612	2,532	2,532	2,538
Dec	2,073	2,921	3,079	2,824	2,745	2,744	2,761	2,612	2,533	2,532	2,538
Average #	2,836	2,703	3,031	3,011	2,766	2,736	2,832	2,691	2,591	2,531	2,538

HOTEL INVENTORY – BEDCOUNT

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Jan	6,520	4,329	5,856	6,160	5,698	5,362	5,560	5,861	5,550	5,244	5,256
Feb	6,422	4,329	5,856	6,160	5,698	5,362	5,560	5,861	5,550	5,244	5,252
Mar	6,406	4,329	6,692	6,160	5,698	5,362	5,560	5,861	5,550	5,244	5,270
Apr	6,406	5,521	6,148	6,170	5,536	5,570	5,714	5,653	5,368	5,244	5,270
May	6,394	5,533	6,148	6,184	5,536	5,680	5,900	5,668	5,384	5,234	5,270
Jun	6,408	5,733	6,164	6,216	5,584	5,680	5,915	5,660	5,384	5,234	5,270
Jul	6,520	5,733	6,164	6,210	5,584	5,642	5,953	5,660	5,384	5,234	5,270
Aug	6,520	5,896	6,196	6,210	5,550	5,560	5,953	5,660	5,384	5,234	5,270
Sep	4,329	5,896	6,194	6,210	5,550	5,560	5,953	5,660	5,384	5,232	5,264
Oct	4,329	5,896	6,194	5,706	5,550	5,560	5,953	5,644	5,384	5,256	5,264
Nov	4,329	5,896	6,194	5,698	5,550	5,560	5,953	5,566	5,240	5,256	5,264
Dec	4,329	5,856	6,194	5,698	5,550	5,560	5,861	5,566	5,244	5,256	5,264
Average #	5,743	5,412	6,167	6,065	5,590	5,538	5,820	5,693	5,401	5,243	5,265

MONTHLY HOTEL OCCUPANCY

Rooms Available	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Jan	70,928	45,756	62,279	63,333	59,706	56,296	59,737	51,026	53,351	53,475	53,444
Feb	65,408	42,746	45,416	53,844	55,104	54,027	56,308	32,424	48,188	48,256	43,736
Mar	72,416	43,431	50,654	68,200	59,551	57,753	59,768	55,428	53,599	53,506	52,669
Apr	74,643	52,830	61,320	66,090	59,040	58,410	58,950	53,640	51,870	51,870	50,580
May	57,784	62,465	72,726	68,479	61,070	60,357	62,372	55,335	53,599	53,382	52,266
Jun	70,020	60,510	68,130	66,630	59,070	60,360	60,360	52,080	51,870	51,630	50,760
Jul	70,897	60,419	70,804	67,177	58,776	62,310	62,372	53,723	53,506	53,413	52,483
Aug	69,967	61,907	69,223	68,727	61,070	62,279	60,915	53,723	53,568	53,413	52,049
Sep	67,470	62,100	67,920	65,250	59,100	60,330	60,360	52,264	51,840	51,690	51,720
Oct	45,415	69,967	72,168	61,070	62,217	60,884	62,372	51,863	53,568	53,413	52,204
Nov	41,610	66,450	66,240	56,340	56,670	58,920	57,000	52,110	51,840	51,690	46,230
Dec	43,400	59,985	67,177	58,156	57,071	62,341	55,521	53,754	53,599	53,413	45,632
Total	749,958	688,566	774,057	763,296	708,445	714,267	716,035	617,370	630,398	629,151	603,773

Rooms Sold	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Jan	17,616	17,549	17,465	20,017	24,696	18,168	17,285	13,033	13,964	14,235	15,162
Feb	21,654	22,129	15,521	21,536	24,795	24,836	19,994	9,851	15,420	16,003	14,000
Mar	33,085	25,316	25,234	34,921	37,610	33,136	26,497	21,914	26,696	26,570	22,985
Apr	37,624	33,894	42,340	46,884	42,568	39,725	28,418	28,970	30,940	30,796	26,157
May	43,317	47,630	51,031	54,342	51,436	44,452	35,091	40,775	37,540	33,926	36,639
Jun	54,882	50,176	52,378	55,941	52,538	46,717	41,519	41,056	43,276	40,826	42,253
Jul	54,691	47,425	53,830	57,794	51,772	48,852	42,165	43,614	45,684	44,991	45,064
Aug	54,527	49,470	46,607	57,491	53,875	50,190	43,115	37,496	43,895	43,378	40,933
Sep	20,203	37,006	39,305	37,920	36,915	31,145	31,246	22,363	26,684	27,935	29,003
Oct	27,491	41,225	43,595	39,046	41,504	35,165	37,847	32,034	30,084	31,570	30,378
Nov	21,501	36,404	33,472	35,560	33,803	29,918	24,290	25,478	24,685	23,976	23,552
Dec	18,082	21,616	19,912	25,615	24,122	19,752	18,156	16,981	16,277	16,150	16,641
Total	404,673	429,840	440,690	487,067	475,634	422,056	365,623	333,565	355,145	350,356	342,767

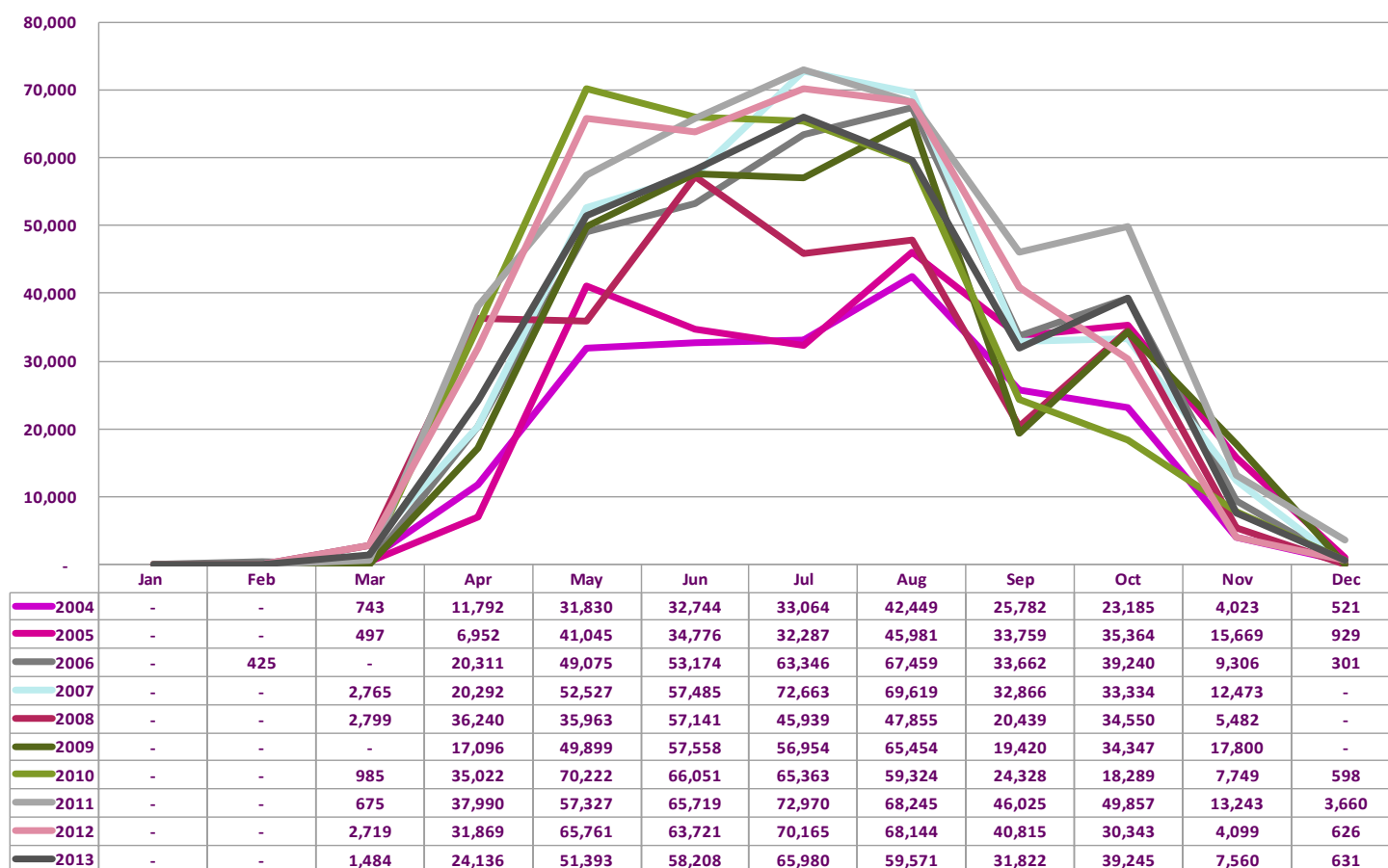
Hotel Occupancy	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Jan	25%	38%	28%	32%	41%	32%	29%	26%	26%	27%	28%
Feb	33%	52%	34%	40%	45%	46%	36%	30%	32%	33%	32%
Mar	46%	58%	50%	51%	63%	57%	44%	40%	50%	50%	44%
Apr	50%	64%	69%	71%	72%	68%	48%	54%	60%	59%	52%
May	75%	76%	70%	79%	84%	74%	56%	74%	70%	64%	70%
Jun	78%	83%	77%	84%	89%	77%	69%	79%	83%	79%	83%
Jul	77%	78%	76%	86%	88%	78%	68%	81%	85%	84%	86%
Aug	78%	80%	67%	84%	88%	81%	71%	70%	82%	81%	79%
Sep	30%	60%	58%	58%	62%	52%	52%	43%	51%	54%	56%
Oct	61%	59%	60%	64%	67%	58%	61%	62%	56%	59%	58%
Nov	52%	55%	51%	63%	60%	51%	43%	49%	48%	46%	51%
Dec	42%	36%	30%	44%	42%	32%	33%	32%	30%	30%	36%
	54%	62%	57%	64%	67%	59%	51%	54%	56%	56%	57%



CRUISE DATA

Nationality	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2010/2011
United States	193,982	230,234	308,786	322,462	260,289	286,819	314,202	364,267	337,355	299,500	-11%
Canada	4,050	6,885	11,676	11,748	10,349	11,943	15,409	21,135	18,597	17,524	-6%
United Kingdom	3,360	4,517	6,294	8,234	6,321	6,648	6,062	8,053	4,244	4,969	17%
Europe	2,850	2,940	4,373	7,113	4,002	6,295	6,205	13,167	11,335	11,162	-2%
Rest of World	1,891	2,683	5,170	4,467	5,447	6,823	6,053	9,089	6,731	6,875	2%
Total	206,133	247,259	336,299	354,024	286,408	318,528	347,931	415,711	378,262	340,030	-10.11%

Cruise Arrivals



MONTHLY CRUISE ARRIVALS

2013			
	# of Calls	# of Passengers	YTD Total Passengers
January	-	-	-
February	-	-	-
March	3	1,484	1,484
April	13	24,136	25,620
May	20	51,393	77,013
June	18	58,208	135,221
July	20	65,980	201,201
August	18	59,571	260,772
September	11	31,822	292,594
October	15	39,245	331,839
November	6	7,560	339,399
December	1	631	340,030
Total	125	340,030	

2012			
	# of Calls	# of Passengers	YTD Total Passengers
January	-	-	-
February	-	-	-
March	3	2,719	2,719
April	14	31,869	34,588
May	28	65,761	100,349
June	26	63,721	164,070
July	27	70,165	234,235
August	26	68,144	302,379
September	16	40,815	343,194
October	14	30,343	373,537
November	2	4,099	377,636
December	1	626	378,262
Total	157	378,262	

Year over Year			
	% Change Calls	% Change Passengers	% Change YTD
January	0%	0%	0%
February	0%	0%	0%
March	0%	-45%	-45%
April	-7%	-24%	-26%
May	-29%	-22%	-23%
June	-31%	-9%	-18%
July	-26%	-6%	-14%
August	-31%	-13%	-14%
September	-31%	-22%	-15%
October	7%	29%	-11%
November	200%	84%	-10%
December	0%	1%	-10%
Total	-20.4%	-10.1%	

YACHT ARRIVALS

Nationality of Yacht Visitors	2013	2012	% Change
United States	1,400	2,815	-50%
Canada	208	316	-34%
United Kingdom	454	440	3%
Europe	1,118	946	18%
Rest of World	255	329	-22%
Total	3,435	4,846	-29.1%

Yacht Arrivals

