

A scenic view of a harbor in Bermuda. In the foreground, a white boat with a wooden deck and a white canopy is docked at a wooden pier. A woman in a white dress is walking on the pier towards the boat, and a man in a dark shirt is standing on the boat. Two other people are sitting on the boat. The water is a vibrant turquoise. In the background, there are colorful houses (red, yellow, blue) along the waterfront, and a lush green hill with more houses on top. The sky is blue with some clouds.

2015 Visitor Arrivals Report

Full Year

Table of Contents

| | |
|--|----|
| Vacation Visitors by Month 2015 | 1 |
| Vacation Air Visitors by Country of Origin | 2 |
| Vacation Air Visitors Source Markets | 3 |
| Air Statistics | 4 |
| Cruise Visitors Statistics | 5 |
| Yacht Visitors Statistics | 6 |
| Air Visitors by Accommodation Type | 7 |
| Air Visitors Purpose of Visit | 10 |
| Air Visitors – Gender | 10 |
| Air Visitors – Age | 11 |
| Air Visitors Length of Stay | 12 |
| Hotel-Statistics | 13 |
| Total Visitor Arrivals | 14 |
| Total Air Visitors by Country of Origin | 16 |
| Top Air Visitors Source Markets | 17 |
| Visitor Spending | 18 |



Executive Summary

The purpose of this report is to provide a full-year overview of Bermuda's tourism industry performance. The report is prepared by the Research and Business Intelligence Division of the Bermuda Tourism Authority (BTA).

Total visitor arrivals for 2015 were up 2.4 percent, fueled by a 4.2 percent increase in cruise visitors (14,876 persons). Vacation air arrivals were down 1.2 percent (1,689 persons) despite a 9.2 percent loss in airlift to the island which equates to 51,090 fewer commercial airline seats. Vacation air arrivals from Canada presented a major challenge because of the troubled economy there and the weak Canadian dollar which is at its lowest level in ten years. Vacationers from Canada by air were down 17.2 percent in 2015 versus 2014. Had these Canadian visitor numbers remained flat or declined less sharply, overall vacation air arrivals would have been in positive territory for the year. U.S. visitors (+0.5 percent) and U.K. visitors (+9.0 percent) were both up.

Airlift was a challenge in 2015 with each quarter seeing a decline in seat capacity. Q1 saw a decline of 22% or -23,902 seats, the largest decline for any quarter in 2015. Declines in seats sold were not as pronounced and held steady for 2015.

Challenges with the Canadian visitor market and a decline in commercial airline seats relegated the BTA to a year of foundation building for future growth.

Sources of data for this report include:

- Bermuda Tourism Authority/Department of Immigration Visitor Landing Cards
- Department of Immigration Border Management System
- Department of Statistics
- H.M. Customs
- Total Research Associates
- Department of Airport Operations
- Ministry of Tourism Development & Transport – Hotel Regulation

Any queries/comments can be directed to:

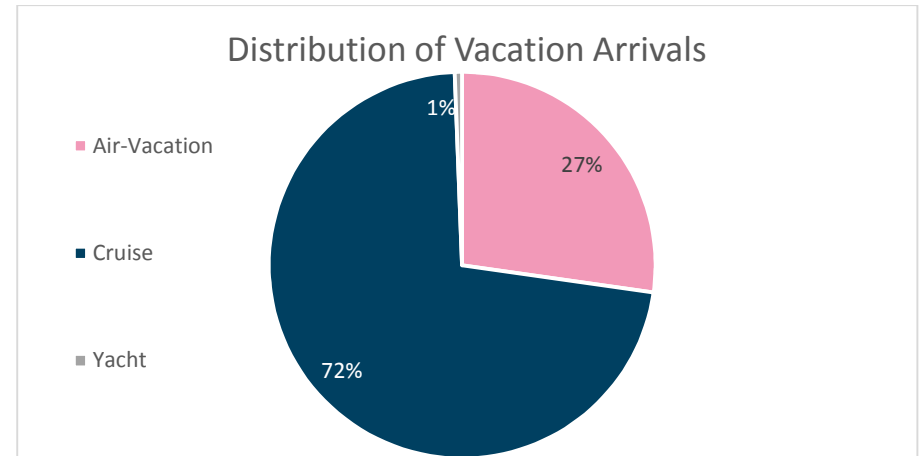
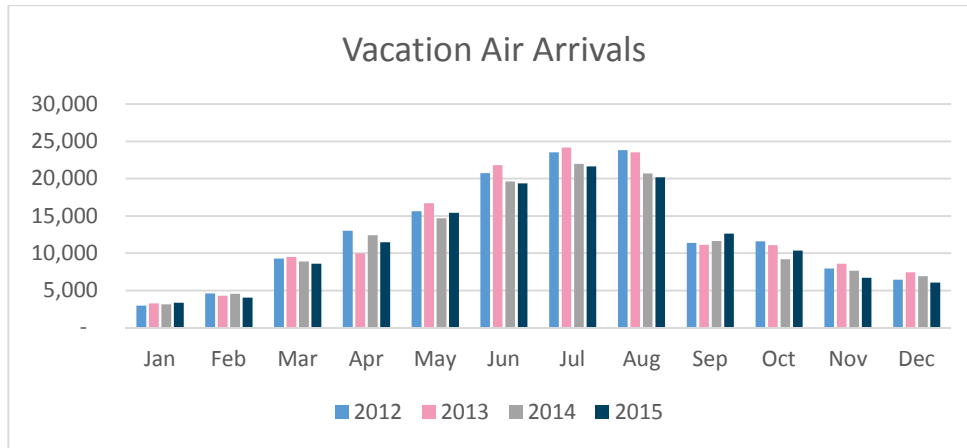
Lamar Caines, Assistant Research Manager, Lcaines@bermudatourism.com or 441.279.5585

*During periodic audits and data checks, if errors in data entry are discovered, corrections to individual data records will be made immediately. This may alter counts in visitor data from previous reports. These corrections do not affect the measures or comparisons in a material way and are needed in less than one tenth of one percent of total visitor records.

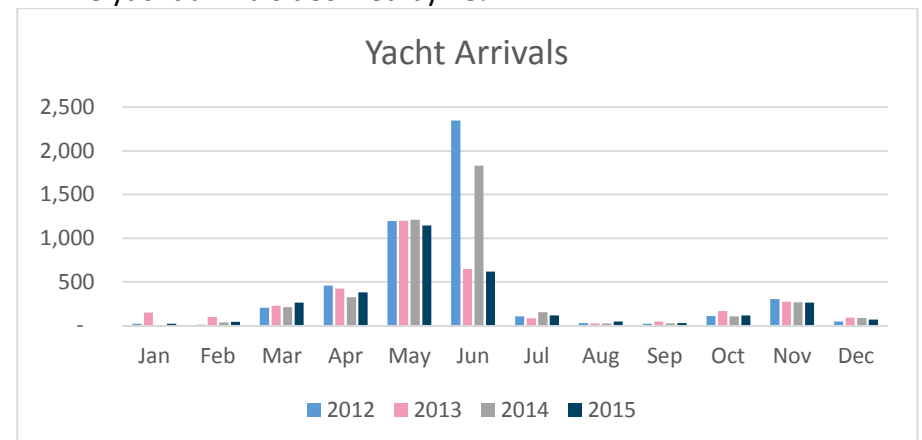
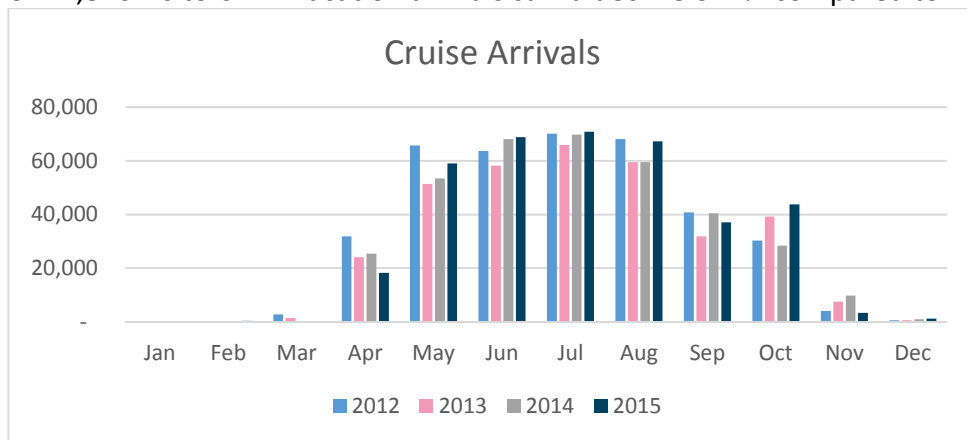


Vacation Visitors by Month 2015

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total | YoY # Δ | YoY % Δ |
|---------------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|----------------|---------------|-------------|
| Air-Vacation | 3,337 | 4,057 | 8,608 | 11,462 | 15,408 | 19,350 | 21,657 | 20,186 | 12,630 | 10,344 | 6,722 | 6,059 | 139,820 | (1,689) | -1.2% |
| Cruise | - | 317 | - | 18,286 | 59,044 | 68,801 | 70,807 | 67,320 | 37,152 | 43,736 | 3,354 | 1,144 | 370,756 | 14,876 | 4.2% |
| Yacht | 20 | 42 | 262 | 378 | 1,147 | 618 | 115 | 45 | 29 | 117 | 262 | 69 | 3,104 | (1,176) | -27.5% |
| Total | 3,357 | 4,416 | 8,870 | 30,126 | 75,599 | 88,769 | 92,579 | 87,551 | 49,811 | 54,197 | 10,338 | 7,272 | 513,680 | 12,011 | 2.4% |



Total vacation visitor arrivals have increased year over year by 2.4%. This increase was driven by increased cruise visitation, an increase of 4.2% or 14,876 visitors. Air vacation arrivals saw a decline of 1% compared to 2014 while yacht arrivals declined by 28%.



*Source: Immigration Landing Cards, HM Customs.

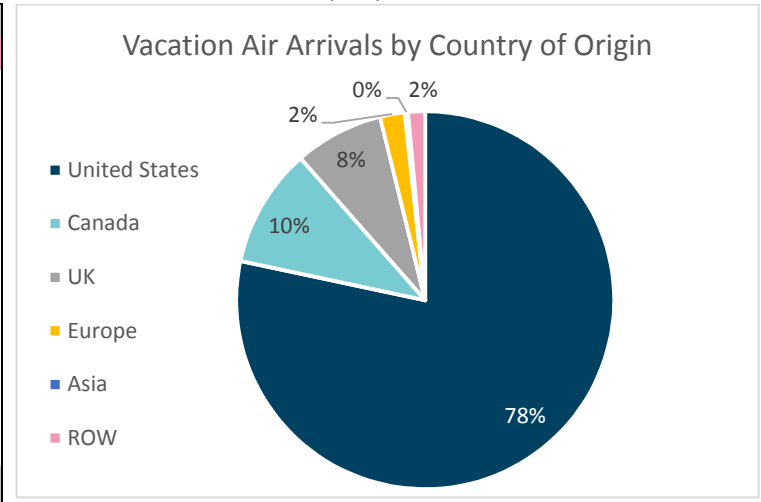
YoY = Year over Year

Vacation Air Visitors – Country of Origin

Arrivals from Canada in 2015 dropped dramatically (-17.18%), while the US saw a small increase (0.53%) and the UK increased by 9.36%.

| | 2012 | 2013 | 2014 | 2015 | YOY#Δ | YOY%Δ |
|-----------------------|----------------|----------------|----------------|----------------|----------------|---------------|
| Total Vacation | 150,955 | 151,447 | 141,509 | 139,820 | (1,689) | -1.19% |
| United States | 118,049 | 118,397 | 109,047 | 109,538 | 491 | 0.45% |
| Canada | 18,720 | 16,227 | 17,218 | 14,258 | (2,960) | -17.19% |
| UK | 9,070 | 10,877 | 9,759 | 10,640 | 881 | 9.03% |
| Europe | 2,321 | 2,680 | 2,961 | 2,983 | 22 | 0.74% |
| ROW | 2,795 | 3,266 | 2,524 | 2,401 | (123) | -4.87% |

| 2015 Vacation Arrivals by Month | | | | | | |
|---------------------------------|----------------|---------------|---------------|--------------|--------------|----------------|
| | USA | Canada | UK | Europe | ROW | Total |
| Jan | 2,163 | 722 | 267 | 88 | 97 | 3,337 |
| Feb | 2,584 | 901 | 450 | 53 | 69 | 4,057 |
| Mar | 5,823 | 1,713 | 713 | 148 | 211 | 8,608 |
| Apr | 8,915 | 1,376 | 851 | 152 | 168 | 11,462 |
| May | 12,178 | 1,672 | 1,118 | 234 | 206 | 15,408 |
| Jun | 16,454 | 1,134 | 1,054 | 391 | 317 | 19,350 |
| Jul | 18,040 | 1,232 | 1,624 | 387 | 374 | 21,657 |
| Aug | 16,399 | 1,306 | 1,558 | 656 | 267 | 20,186 |
| Sep | 9,915 | 1,233 | 993 | 290 | 199 | 12,630 |
| Oct | 7,597 | 1,240 | 978 | 308 | 221 | 10,344 |
| Nov | 5,009 | 912 | 540 | 134 | 127 | 6,722 |
| Dec | 4,461 | 817 | 494 | 142 | 145 | 6,059 |
| Total | 109,538 | 14,258 | 10,640 | 2,983 | 2,401 | 139,820 |



| % Δvs 2014 | | | | | | | # Δ vs 2014 | | | | | |
|------------|-------|--------|--------|--------|--------|--------|-------------|---------|-------|--------|-------|---------|
| | USA | Canada | UK | Europe | ROW | Total | USA | Canada | UK | Europe | ROW | Total |
| Jan | 4.6% | 8.5% | 1.0% | 83.2% | -2.1% | 6.1% | 95 | 56 | 3 | 40 | (2) | 192 |
| Feb | -8.3% | -25.4% | 7.3% | 3.8% | -16.9% | -11.4% | (235) | (306) | 31 | 2 | (14) | (523) |
| Mar | -4.1% | -17.0% | 36.2% | 76.0% | 30.9% | -3.3% | (247) | (350) | 190 | 64 | 50 | (294) |
| Apr | -4.4% | -23.6% | -4.6% | -37.5% | 15.0% | -7.6% | (409) | (426) | (41) | (91) | 22 | (945) |
| May | 8.3% | -14.6% | 10.3% | -6.5% | -14.9% | 4.7% | 931 | (287) | 104 | (16) | (36) | 696 |
| Jun | -0.5% | -24.0% | 7.0% | 20.2% | 2.5% | -1.5% | (78) | (358) | 69 | 66 | 8 | (294) |
| Jul | -1.9% | -17.8% | 22.2% | 6.2% | -10.2% | -1.5% | (344) | (266) | 295 | 23 | (42) | (335) |
| Aug | -2.4% | -20.2% | 16.9% | -11.7% | 36.1% | -2.5% | (397) | (330) | 225 | (87) | 71 | (519) |
| Sep | 10.2% | 7.4% | -1.0% | -5.0% | -3.0% | 8.4% | 921 | 85 | (10) | (15) | (6) | 975 |
| Oct | 15.4% | -9.6% | 21.4% | 6.5% | 37.1% | 12.3% | 1,014 | (132) | 172 | 19 | 60 | 1,133 |
| Nov | -8.7% | -25.9% | -4.3% | -25.6% | -29.5% | -12.0% | (475) | (318) | (24) | (46) | (53) | (917) |
| Dec | -6.0% | -28.7% | -21.1% | 83.1% | -55.3% | -12.4% | (286) | (328) | (132) | 64 | (179) | (861) |
| Total | 0.5% | -17.2% | 9.0% | 0.7% | -4.9% | -1.2% | 491 | (2,960) | 881 | 22 | (123) | (1,689) |

*Source: Immigration Landing Cards

*ROW = Rest of World

Vacation Air Visitor Source Markets

| Top 10 US Vacation Air Arrivals by Zip Code (DMA)** | | |
|---|---------------|------------------|
| City | # of Arrivals | % Share of Total |
| New York | 37,256 | 34% |
| Boston | 18,007 | 16% |
| Philadelphia | 7,915 | 7% |
| Washington, DC | 5,270 | 5% |
| Hartford & New Haven, CT | 2,598 | 2% |
| Baltimore | 2,064 | 2% |
| Atlanta | 1,846 | 2% |
| Providence - New Bedford, RI/MA | 1,641 | 2% |
| Chicago | 1,452 | 1% |
| Los Angeles | 1,371 | 1% |
| Total | 79,420 | 73% |

| Canada Air Vacation Arrivals by Province | | | | |
|--|---------------|----------------|----------------|------------------|
| Province | # of Arrivals | # CHG YOY | % CHG YOY | % Share of Total |
| Ontario | 9,831 | (2,205) | -18.31% | 69% |
| Quebec | 1,201 | (119) | -9.02% | 8% |
| Nova Scotia | 899 | (29) | -3.13% | 6% |
| Alberta | 730 | (182) | -19.96% | 5% |
| British Columbia | 640 | (152) | -19.19% | 4% |
| New Brunswick | 342 | 17 | 5.23% | 2% |
| Newfoundland | 201 | 7 | 3.61% | 1% |
| Manitoba | 150 | (30) | -16.67% | 1% |
| Saskatchewan | 139 | 0 | 0.00% | 1% |
| Prince Edward Islands | 46 | (23) | 33.33% | 0% |
| Nunavut | 8 | 7 | 700.00% | 0% |
| Northwest Territories | 5 | -5 | -50.00% | 0% |
| Yukon | 3 | (8) | 72.73% | 0% |
| Unclassified | 63 | (238) | 17.19% | 0% |
| Total | 14,258 | (2,960) | -17.18% | 100% |

*Source: Immigration Landing Cards

**This is a new report and year over year analysis is currently unavailable. DMA= Designated Market Area (Nielsen Media Research)

| US Air Vacation Arrivals by Region | | | | |
|------------------------------------|----------------|------------|-------------|------------------|
| Region | # of Arrivals | # CHG YOY | % CHG YOY | % Share of Total |
| Mid Atlantic | 55,709 | 802 | 1.5% | 51% |
| North East | 28,771 | 746 | 2.7% | 26% |
| South East | 13,135 | (682) | -5.5% | 12% |
| Mid-West | 6,188 | (165) | -2.8% | 6% |
| West | 5,498 | (200) | -3.8% | 5% |
| Other | 237 | (10) | -4.6% | 0% |
| Total | 109,538 | 491 | 0.5% | 100% |

The east coast of the United States remains Bermuda's top source market for vacation arrivals, specifically New York and Boston who account for 50% of all US vacation air arrivals in 2015. Canada is the next largest source market making up 10% of all vacation air arrivals. Ontario is the major source market out of Canada with 9,831 arrivals in 2015, making up 69% of all Canadian air Vacation Arrivals.

Middle Atlantic – Delaware, DC, Maryland, New Jersey, New York, Pennsylvania, Virginia, West Virginia

North East – Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

South East – Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas

Mid-west – Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, Wisconsin

West – Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming

Air Statistics

| Capacity (Available Seats) | 2012 | 2013 | 2014 | 2015 | # CHG YOY | % CHG YOY |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|---------------|
| January | 36,460 | 35,636 | 36,980 | 29,944 | -7,036 | -19.0% |
| February | 35,140 | 32,132 | 32,206 | 26,234 | -5,972 | -18.5% |
| March | 41,802 | 38,376 | 41,640 | 30,746 | -10,894 | -26.2% |
| Q1 | 113,402 | 106,144 | 110,826 | 86,924 | -23,902 | -21.6% |
| April | 47,253 | 44,548 | 44,036 | 39,845 | -4,191 | -9.5% |
| May | 52,627 | 52,018 | 52,058 | 48,548 | -3,510 | -6.7% |
| June | 61,368 | 61,667 | 56,752 | 54,777 | -1,975 | -3.5% |
| Q2 | 161,248 | 158,233 | 152,846 | 143,170 | -9,676 | -6.3% |
| July | 62,051 | 63,993 | 60,902 | 56,789 | -4,113 | -6.8% |
| August | 59,381 | 61,161 | 58,768 | 55,601 | -3,167 | -5.4% |
| September | 46,059 | 44,888 | 48,508 | 44,688 | -3,820 | -7.9% |
| Q3 | 167,491 | 170,042 | 168,178 | 157,078 | -11,100 | -6.6% |
| October | 45,635 | 47,324 | 43,988 | 41,458 | -2,530 | -5.8% |
| November | 38,392 | 43,010 | 41,726 | 36,618 | -5,108 | -12.2% |
| December | 39,064 | 41,334 | 36,676 | 37,902 | 1,226 | 3.3% |
| Q4 | 123,091 | 131,668 | 122,390 | 115,978 | -6,412 | -5.2% |
| Total | 565,232 | 566,087 | 554,240 | 503,150 | -51,090 | -9.2% |

| Load Factor (% of seats filled) | 2012 | 2013 | 2014 | 2015 | # CHG YOY | % CHG YOY |
|---------------------------------|---------------|---------------|---------------|--------------|--------------|--------------|
| January | 54.10% | 54.70% | 53.00% | 63.8% | 10.8% | 20.4% |
| February | 56.20% | 57.90% | 57.60% | 67.9% | 10.3% | 17.9% |
| March | 62.50% | 67.00% | 60.50% | 77.7% | 17.3% | 28.6% |
| Q1 | 57.84% | 60.13% | 57.15% | 70.0% | 12.8% | 22.5% |
| April | 71.40% | 68.10% | 74.20% | 79.5% | 5.4% | 7.2% |
| May | 70.90% | 74.50% | 71.60% | 76.7% | 5.0% | 7.0% |
| June | 68.90% | 71.10% | 71.10% | 73.9% | 2.7% | 3.9% |
| Q2 | 70.29% | 71.39% | 72.18% | 76.4% | 4.2% | 5.9% |
| July | 74.90% | 73.80% | 74.20% | 78.5% | 4.3% | 5.8% |
| August | 81.50% | 78.60% | 77.90% | 81.2% | 3.3% | 4.2% |
| September | 67.40% | 69.00% | 64.10% | 71.9% | 7.8% | 12.1% |
| Q3 | 75.20% | 74.28% | 72.60% | 77.6% | 5.0% | 6.9% |
| October | 69.40% | 63.60% | 61.50% | 70.2% | 8.7% | 14.2% |
| November | 69.30% | 64.50% | 65.10% | 70.8% | 5.7% | 8.7% |
| December | 64.80% | 64.80% | 69.10% | 65.3% | -3.7% | -5.4% |
| Q4 | 67.91% | 64.25% | 65.02% | 68.8% | 3.8% | 5.9% |
| Total | 68.70% | 68.50% | 67.70% | 73.9% | 6.2% | 9.2% |

*Source: Department of Airport Operations

| Sold Seats (All Arrivals including residents) | 2012 | 2013 | 2014 | 2015 | # CHG YOY | % CHG YOY |
|---|----------------|----------------|----------------|----------------|---------------|---------------|
| January | 19,723 | 19,482 | 19,601 | 19,115 | -486 | -2.50% |
| February | 19,763 | 18,616 | 18,557 | 17,822 | -735 | -4.00% |
| March | 26,106 | 25,731 | 25,178 | 23,899 | -1,279 | -5.10% |
| Q1 | 65,592 | 63,829 | 63,336 | 60,836 | -2,500 | -3.90% |
| April | 33,737 | 30,337 | 32,659 | 31,688 | -971 | -3.00% |
| May | 37,321 | 38,778 | 37,285 | 37,220 | -65 | -0.20% |
| June | 42,288 | 43,846 | 40,377 | 40,477 | 100 | 0.20% |
| Q2 | 113,346 | 112,961 | 110,321 | 109,385 | -936 | -0.80% |
| July | 46,488 | 47,242 | 45,185 | 44,588 | -597 | -1.30% |
| August | 48,407 | 48,094 | 45,806 | 45,160 | -646 | -1.40% |
| September | 31,055 | 30,972 | 31,104 | 32,120 | 1,016 | 3.30% |
| Q3 | 125,950 | 126,308 | 122,095 | 121,868 | -227 | -0.20% |
| October | 31,692 | 30,079 | 27,060 | 29,122 | 2,062 | 7.60% |
| November | 26,596 | 27,749 | 27,184 | 25,936 | -1,248 | -4.60% |
| December | 25,306 | 26,764 | 25,332 | 24,768 | -564 | -2.20% |
| Q4 | 83,594 | 84,592 | 79,576 | 79,826 | 250 | 0.30% |
| Total | 388,482 | 387,690 | 375,328 | 371,915 | -3,413 | -0.90% |

Cruise Visitor Statistics

Cruise Passengers

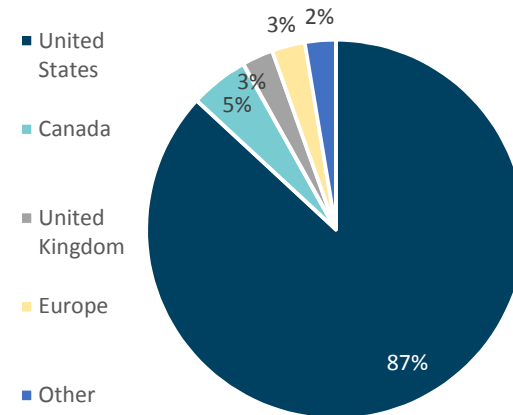
| | 2012 | 2013 | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
|--------------|----------------|----------------|----------------|----------------|---------------|-------------|
| Jan | - | - | - | - | - | 0.0% |
| Feb | - | - | - | 319 | 319 | 0.0% |
| Mar | 2,719 | 1,484 | - | - | - | 0.0% |
| Apr | 31,869 | 24,136 | 25,433 | 18,392 | -7,041 | -27.7% |
| May | 65,761 | 51,393 | 53,397 | 59,194 | 5,797 | 10.9% |
| Jun | 63,721 | 58,208 | 68,086 | 68,893 | 807 | 1.2% |
| Jul | 70,165 | 65,980 | 69,795 | 70,924 | 1,129 | 1.6% |
| Aug | 68,144 | 59,571 | 59,562 | 67,460 | 7,898 | 13.3% |
| Sep | 40,815 | 31,822 | 40,489 | 37,230 | -3,259 | -8.0% |
| Oct | 30,343 | 39,245 | 28,375 | 43,815 | 15,440 | 54.4% |
| Nov | 4,099 | 7,560 | 9,783 | 3,374 | -6,409 | -65.5% |
| Dec | 626 | 631 | 960 | 1,155 | 195 | 20.3% |
| Total | 378,262 | 340,030 | 355,880 | 370,756 | 14,876 | 4.2% |

Cruise Calls Per Month

| | 2012 | 2013 | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
|--------------|------------|------------|------------|------------|-------------|-------------|
| Jan | 0 | 0 | 0 | 0 | 0 | 0.0% |
| Feb | 0 | 0 | 0 | 1 | 1 | 0.0% |
| Mar | 3 | 3 | 0 | 0 | 0 | 0.0% |
| Apr | 14 | 13 | 12 | 12 | 0 | 0.0% |
| May | 28 | 20 | 18 | 22 | 4 | 22.2% |
| Jun | 26 | 18 | 22 | 22 | 0 | 0.0% |
| Jul | 27 | 20 | 21 | 21 | 0 | 0.0% |
| Aug | 26 | 18 | 19 | 20 | 1 | 5.3% |
| Sep | 16 | 11 | 13 | 13 | 0 | 0.0% |
| Oct | 14 | 15 | 12 | 16 | 4 | 33.3% |
| Nov | 2 | 6 | 6 | 3 | -3 | -50.0% |
| Dec | 1 | 1 | 2 | 2 | 0 | 0.0% |
| Total | 157 | 125 | 125 | 132 | 7 | 5.3% |

*Source: HM Customs

Cruise Arrivals by Nationality



Cruise arrivals have increased by 14,876 persons or 4% year over year. This increase is the result of additional calls to the island increasing by 5%. US was the major source market accounting for 87% of all cruise arrivals.

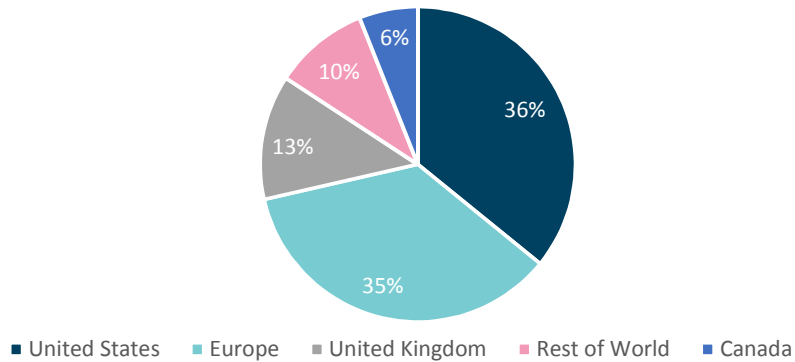
Cruise arrivals by Country of Origin

| | US | Canada | UK | Europe | Other |
|-------------------|----------------|----------------|--------------|----------------|--------------|
| Jan | - | - | - | - | - |
| Feb | - | - | - | 319 | - |
| Mar | - | - | - | - | - |
| Apr | 11,810 | 1,268 | 2,673 | 1,982 | 659 |
| May | 52,766 | 3,862 | 528 | 588 | 1,450 |
| Jun | 63,838 | 2,284 | 590 | 594 | 1,587 |
| Jul | 64,761 | 3,279 | 486 | 816 | 1,582 |
| Aug | 60,535 | 3,546 | 744 | 763 | 1,872 |
| Sep | 31,442 | 1,676 | 381 | 2,474 | 1,257 |
| Oct | 35,750 | 2,396 | 1,783 | 2,690 | 1,196 |
| Nov | 770 | 114 | 2,081 | 318 | 91 |
| Dec | 443 | 87 | 567 | 34 | 24 |
| Total | 322,115 | 18,512 | 9,833 | 10,259 | 9,718 |
| # Δvs 2014 | 17,820 | (2,335) | 638 | (1,756) | 190 |
| % Δvs 2014 | 5.9% | -11.2% | 6.9% | -14.6% | 2.0% |

Yacht Visitor Statistics

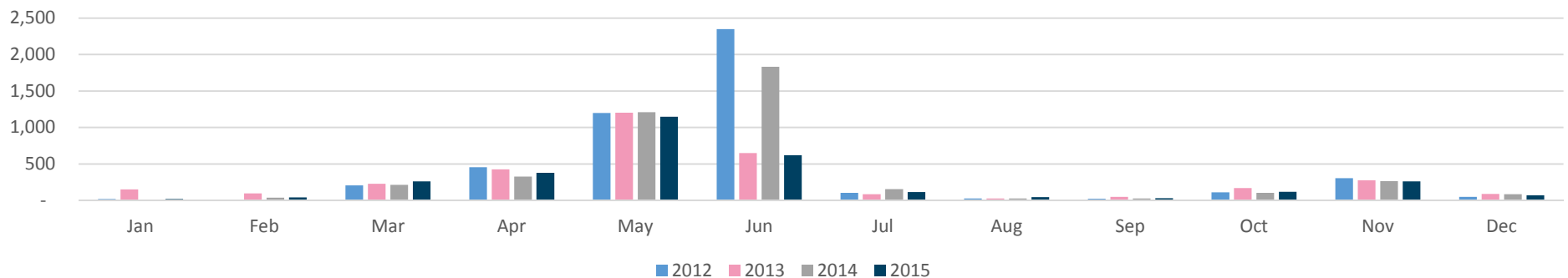
| | 2012 | 2013 | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
|----------------|--------------|--------------|--------------|--------------|----------------|---------------|
| United States | 2,815 | 1,400 | 2,213 | 1,113 | (1,100) | -49.7% |
| Canada | 316 | 208 | 251 | 187 | (64) | -25.5% |
| United Kingdom | 440 | 454 | 346 | 397 | 51 | 14.7% |
| Europe | 946 | 1,118 | 1,032 | 1,104 | 72 | 7.0% |
| Rest of World | 329 | 255 | 438 | 303 | (135) | -30.8% |
| Total | 4,846 | 3,435 | 4,280 | 3,104 | (1,176) | -27.5% |

Yacht Arrivals by Nationality



Yacht arrivals have declined by 28% compared to 2014. This can be attributed to the biannual Newport to Bermuda race being hosted in 2014 with 2015 being the off year. Arrivals from Europe and the UK increased by 15% and 7% respectively. Canadian arrivals declined by 25% and the US declined by 50%.

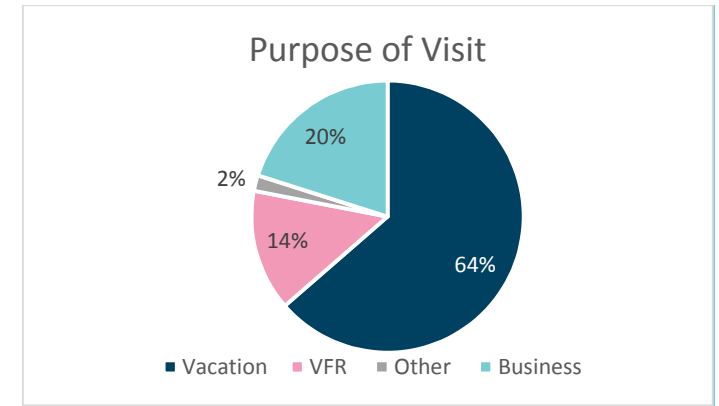
Yacht Arrivals



*Source: HM Customs

Air Visitors Purpose of Visit

| Air Arrivals by Purpose of Visit | 2012 | 2013 | 2014 | 2015 | # Δvs 2014 | % Δvs 2014 |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|--------------|
| Vacation | 150,955 | 151,447 | 141,509 | 139,820 | (1,689) | -1.2% |
| Visiting Friends & Family | 32,938 | 32,685 | 34,045 | 31,721 | (2,3) | -7.2% |
| Business | 44,923 | 49,049 | 46,586 | 44,418 | (2,168) | -4.7% |
| Other | 3,247 | 3,162 | 2,240 | 3,855 | 1,766 | 84.5% |
| Total | 232,063 | 236,343 | 224,380 | 219,814 | (4,566) | -2.0% |



*Source: Immigration Landing Cards

Air Visitors by Accommodation Type

In 2015, the Bermuda Tourism Authority implemented a new visitor landing form with expanded choices for accommodation types and purpose of visit. This new form went into effect end of April 2015, therefore expanded categories do not represent an entire year.

| Vacation | | | | | |
|----------------------------|----------------|---------------|---------------------|----------------|---------------|
| | Vacation | America's Cup | Destination Wedding | Vacation Total | % of Total |
| Hotels or Similar | 107,233 | 685 | 2,954 | 110,872 | 79.3% |
| Friends & Relatives | 7,682 | 186 | 234 | 8,102 | 5.8% |
| Rental House/Apartment | 11,362 | 163 | 674 | 12,199 | 8.7% |
| Bed & Breakfast/Guesthouse | 2,711 | 27 | 78 | 2,816 | 2.0% |
| Other | 1,435 | 13 | 24 | 1,472 | 1.1% |
| Private Home - Unspecified | 4,181 | - | 1 | 4,182 | 3.0% |
| Boat/Yacht | 109 | - | - | 109 | 0.1% |
| Cruise Ship | 31 | - | - | 31 | 0.0% |
| Educational Institute | 37 | - | - | 37 | 0.0% |
| Total | 134,781 | 1,074 | 3,965 | 139,820 | 100.0% |

| Visiting Friends & Relatives | | | | | |
|------------------------------|---------------|--------------|---------------|---------------|---------------|
| | Vacation | Personal | America's Cup | VFR Total | % of Total |
| Hotels or Similar | 3,231 | 353 | 10 | 3,594 | 11.3% |
| Friends & Relatives | 19,607 | 2,800 | 14 | 22,421 | 70.7% |
| Rental House/Apartment | 1,267 | 237 | 3 | 1,507 | 4.8% |
| Bed & Breakfast/Guesthouse | 333 | 55 | 1 | 389 | 1.2% |
| Other | 215 | 44 | 1 | 262 | 0.8% |
| Private Home -Unspecified | 3,532 | 12 | 1 | 3,543 | 11.2% |
| Boat/Yacht | 4 | - | - | 4 | 0.0% |
| Cruise Ship | - | - | - | - | 0.0% |
| Educational Institute | - | 1 | - | 1 | 0.0% |
| Total | 28,189 | 3,502 | 30 | 31,721 | 100.0% |

| Business | | | | | | |
|----------------------------|---------------|------------------|------------|---------------------|----------------|---------------|
| | Business | AC Team Business | Incentive | Conference/ Meeting | Business Total | % of Total |
| Hotels or Similar | 28,043 | 454 | 315 | 7,569 | 36,381 | 81.9% |
| Friends & Relatives | 592 | 31 | 3 | 110 | 736 | 1.7% |
| Rental House/Apartment | 1,977 | 178 | 4 | 191 | 2,350 | 5.3% |
| Bed & Breakfast/Guesthouse | 1,912 | 65 | 1 | 253 | 2,231 | 5.0% |
| Other | 1,205 | 28 | 1 | 71 | 1,305 | 2.9% |
| Private Home -Unspecified | 1,348 | 1 | - | 42 | 1,391 | 3.1% |
| Boat/Yacht | 17 | - | - | - | 17 | 0.0% |
| Cruise Ship | - | - | - | - | - | 0.0% |
| Educational Institute | 7 | - | - | - | 7 | 0.0% |
| Total | 35,101 | 757 | 324 | 8,236 | 44,418 | 100.0% |

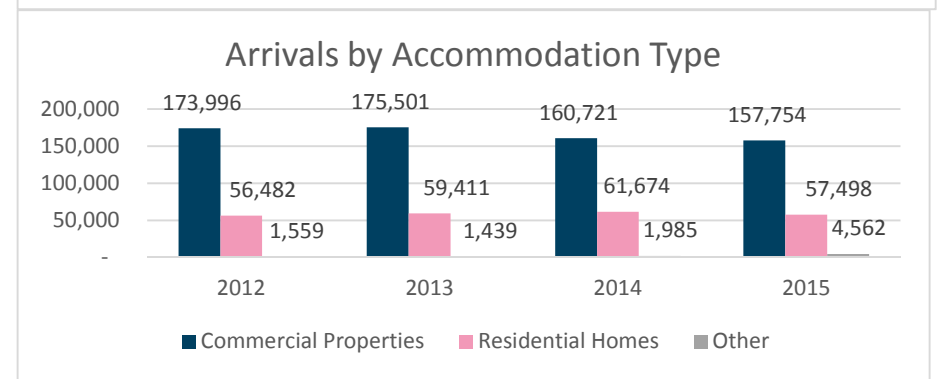
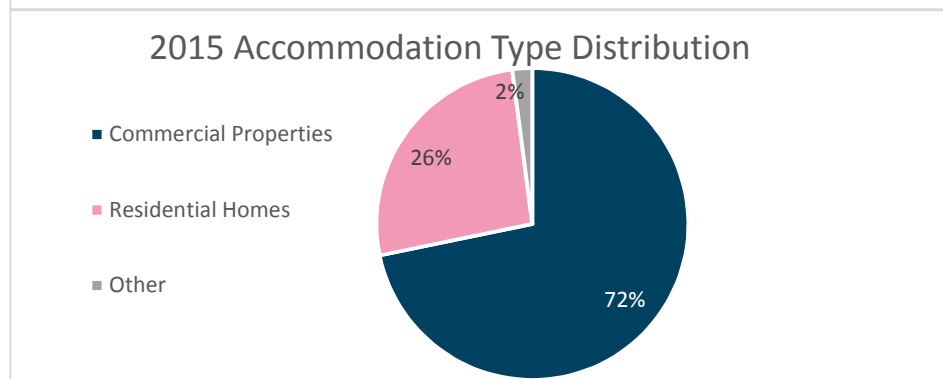
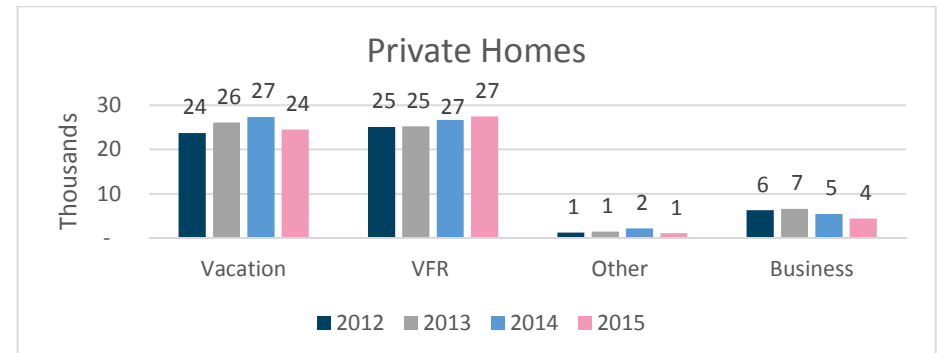
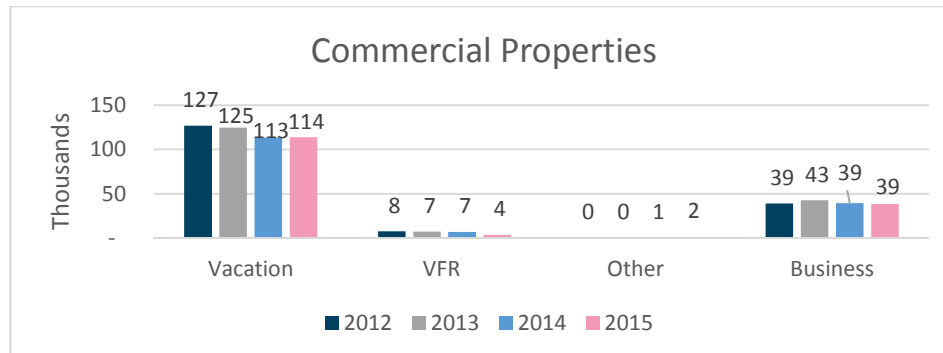
*Source: Immigration Landing Cards

The table below shows a comparison of those visitors who stayed in commercial accommodations vs residential homes.

Additional categories under other (Boat/Yacht, cruise ship and educational institute have contributed to the increase in Other year over year).

| 2015 Air Visitor Arrivals | | | | | | Year over Year % Change | | | | |
|------------------------------|----------------|---------------|--------------|---------------|----------------|-------------------------|-------------|-------------|-------------|------------|
| | Vacation | VFR | Other | Business | Total | Vacation | VFR | Other | Business | Total |
| Hotels or Similar | 110,872 | 3,594 | 1,112 | 36,381 | 152,179 | 1% | -46% | 247% | -2% | -1% |
| Bed & Breakfast/Guesthouse | 2,816 | 389 | 137 | 2,231 | 5,575 | -26% | -39% | 76% | -15% | -22% |
| Commercial Properties | 113,688 | 3,983 | 1,249 | 38,612 | 157,754 | 0% | -45% | 218% | -3% | -2% |
| Private homes | 4,182 | 3,543 | 305 | 1,391 | 9,421 | -85% | -87% | -82% | -77% | -85% |
| Friends and Relatives | 8,102 | 22,421 | 366 | 736 | 31,645 | N/A | N/A | N/A | N/A | N/A |
| Rental House/Apartment | 12,199 | 1,507 | 354 | 2,350 | 16,432 | N/A | N/A | N/A | N/A | N/A |
| Residential Homes | 24,483 | 27,471 | 1,025 | 4,477 | 57,498 | -10% | 3% | -37% | -26% | -7% |
| Other | 1,649 | 267 | 1,314 | 1,329 | 4,562 | 130% | -7% | 3036% | 42% | 130% |
| Total | 139,820 | 31,721 | 3,855 | 44,418 | 219,814 | -1% | -7% | 74% | -5% | -2% |

*Source: Immigration Landing Cards

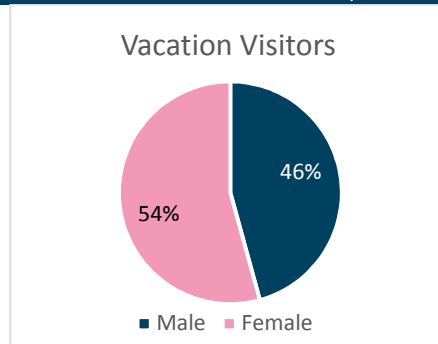
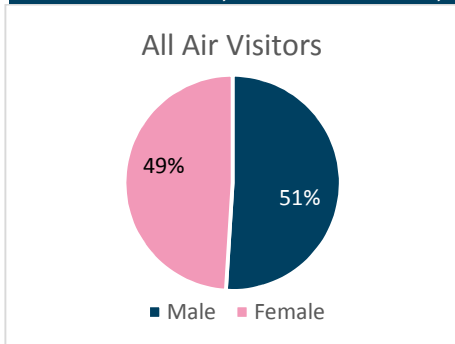


Air Visitors - Gender

The following tables show the gender of air visitors by purpose of visit.

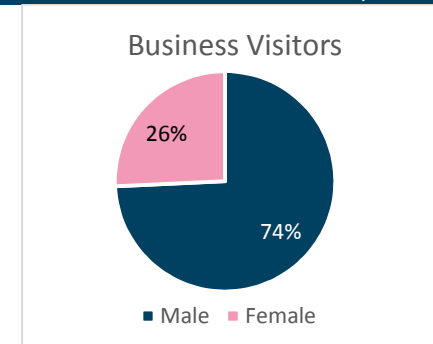
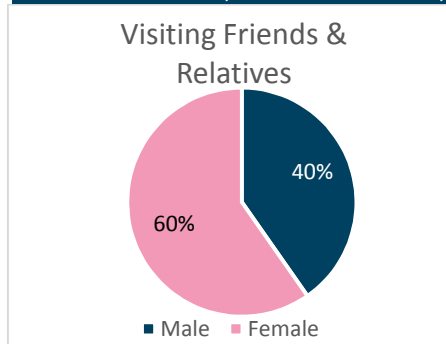
| | All Air Visitors | | | |
|--------|------------------|---------|-------------|-------------|
| | 2014 | 2015 | % Δ vs 2014 | # Δ vs 2014 |
| Male | 114,630 | 112,036 | -2.3% | -2,594 |
| Female | 109,750 | 107,778 | -1.8% | -1,972 |
| Total | 224,380 | 219,814 | -2.0% | -4,566 |

| | Visiting Friends & Relatives | | | |
|--------|------------------------------|--------|-------------|-------------|
| | 2014 | 2015 | % Δ vs 2014 | # Δ vs 2014 |
| Male | 14,115 | 12,780 | -9.5% | -1,335 |
| Female | 19,930 | 18,941 | -5.0% | -989 |
| Total | 34,045 | 31,721 | -6.8% | -2,324 |



| | Vacation | | | |
|--------|----------|---------|-------------|-------------|
| | 2014 | 2015 | % Δ vs 2014 | # Δ vs 2014 |
| Male | 64,879 | 63,943 | -1.4% | -936 |
| Female | 76,630 | 75,877 | -1.0% | -753 |
| Total | 141,509 | 139,820 | -1.2% | -1,689 |

| | Business | | | |
|--------|----------|--------|-------------|-------------|
| | 2014 | 2015 | % Δ vs 2014 | # Δ vs 2014 |
| Male | 34,754 | 32,984 | -5.1% | -1,770 |
| Female | 11,832 | 11,434 | -3.4% | -398 |
| Total | 46,586 | 44,418 | -4.7% | -2,168 |

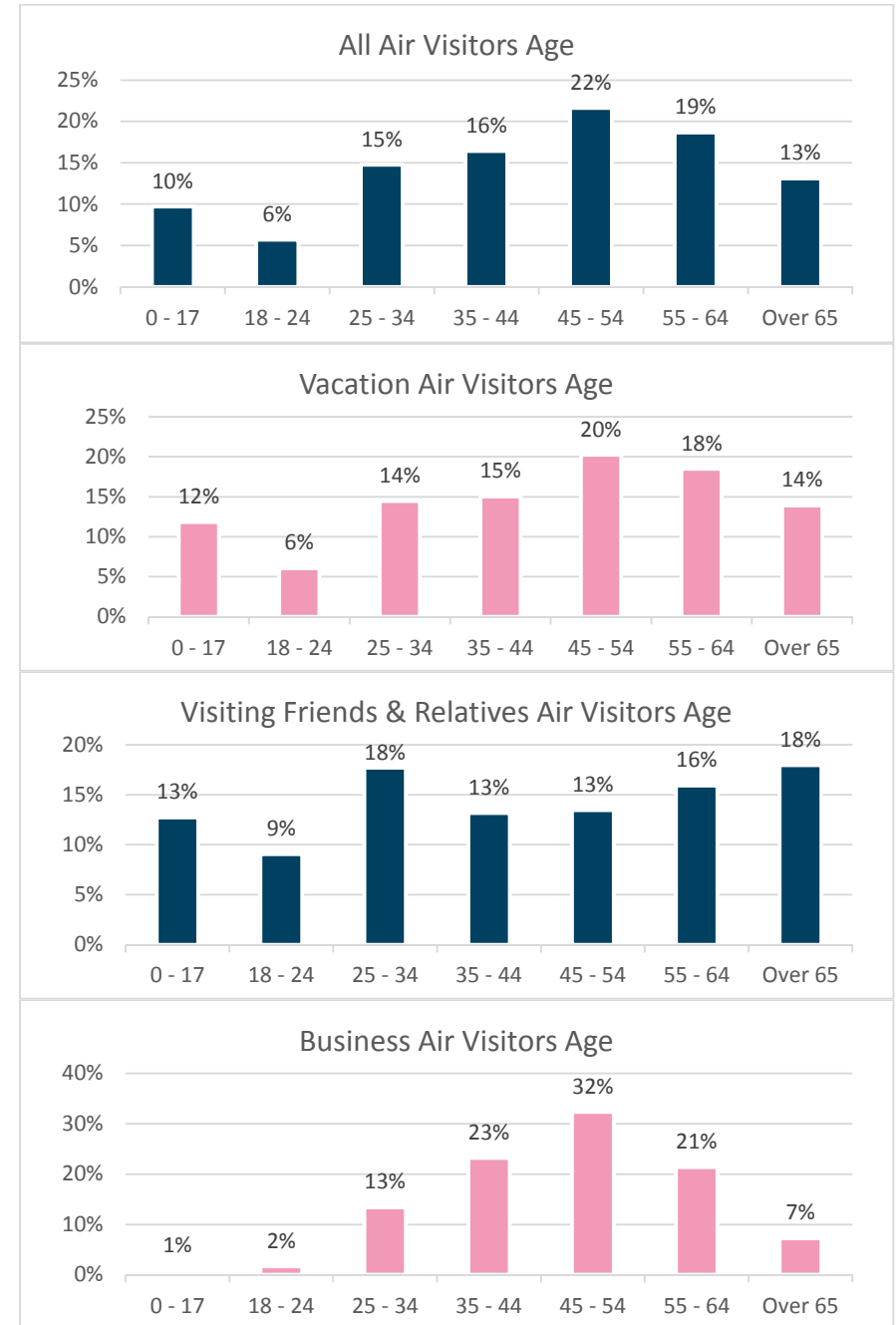


*Source: Department of Immigration Border Management System

Air Visitors – Age

| All Air Visitors | | | | |
|------------------------------|----------------|----------------|----------------|---------------|
| | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
| 0 - 17 | 21,668 | 21,344 | (324) | -1.5% |
| 18 - 24 | 13,092 | 12,550 | (542) | -4.1% |
| 25 - 34 | 33,089 | 32,416 | (673) | -2.0% |
| 35 - 44 | 37,526 | 36,114 | (1,412) | -3.8% |
| 45 - 54 | 49,267 | 47,585 | (1,682) | -3.4% |
| 55 - 64 | 41,211 | 40,984 | (227) | -0.5% |
| Over 65 | 28,527 | 28,821 | 297 | 1.0% |
| Total | 224,380 | 219,814 | (4,566) | -2.0% |
| Vacation | | | | |
| | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
| 0 - 17 | 17,248 | 16,527 | (721) | -4.2% |
| 18 - 24 | 8,954 | 8,479 | (475) | -5.3% |
| 25 - 34 | 20,960 | 20,234 | (726) | -3.5% |
| 35 - 44 | 22,176 | 20,976 | (1,200) | -5.4% |
| 45 - 54 | 29,421 | 28,301 | (1,120) | -3.8% |
| 55 - 64 | 25,017 | 25,841 | 824 | 3.3% |
| Over 65 | 17,733 | 19,462 | 1,729 | 9.8% |
| Total | 141,509 | 139,820 | (1,689) | -1.2% |
| Visiting Friends & Relatives | | | | |
| | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
| 0 - 17 | 3,648 | 4,042 | 394 | 10.8% |
| 18 - 24 | 2,960 | 2,869 | (91) | -3.1% |
| 25 - 34 | 5,844 | 5,618 | (226) | -3.9% |
| 35 - 44 | 4,370 | 4,177 | (193) | -4.4% |
| 45 - 54 | 4,740 | 4,270 | (470) | -9.9% |
| 55 - 64 | 5,747 | 5,047 | (700) | -12.2% |
| Over 65 | 6,736 | 5,698 | (1,038) | -15.4% |
| Total | 34,045 | 31,721 | (2,324) | -6.8% |
| Business | | | | |
| | 2014 | 2015 | # Δ vs 2014 | % Δ vs 2014 |
| 0 - 17 | 519 | 314 | (205) | -39.50% |
| 18 - 24 | 875 | 736 | (139) | -15.89% |
| 25 - 34 | 6,100 | 5,943 | (157) | -2.58% |
| 35 - 44 | 10,832 | 10,319 | (513) | -4.73% |
| 45 - 54 | 14,865 | 14,381 | (484) | -3.26% |
| 55 - 64 | 10,018 | 9,509 | (509) | -5.08% |
| Over 65 | 3,377 | 3,216 | (161) | -4.77% |
| Total | 46,586 | 44,418 | (2,168) | -4.65% |

*Source: Immigration Landing Cards



Air Visitors Average Length of Stay

The average length of stay for all air visitors has remained relatively flat year over year increasing by 0.3%. US visitors' average length of stay has declined in all purpose of visit categories with the exception of those visiting friends and relatives. The UK and Canada have also experienced increases in the length of stay for those visiting friends and family.

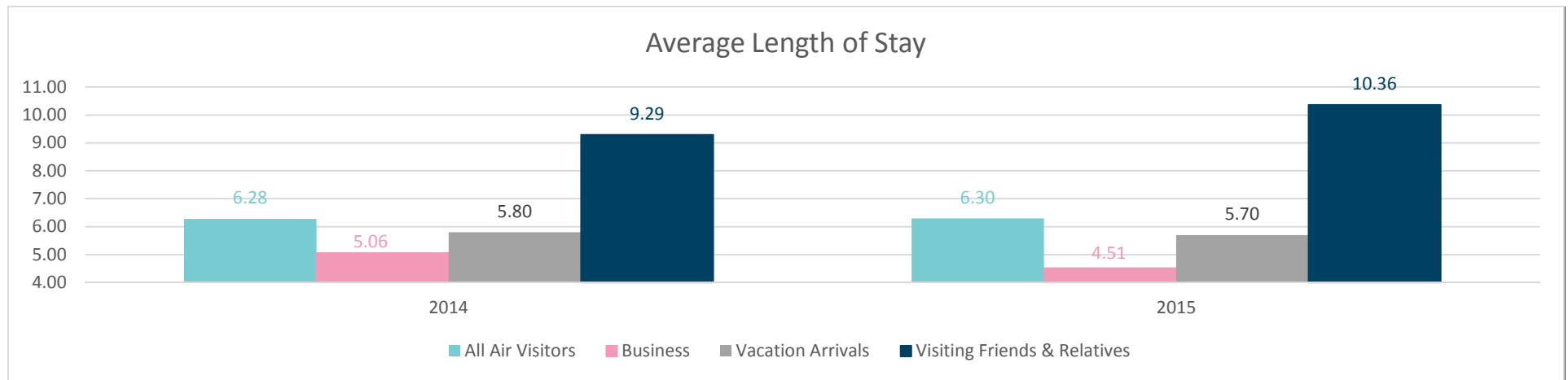
| All Air Arrivals | | | |
|-----------------------|-------------|-------------|-------------|
| | 2014 | 2015 | % Δ vs 2014 |
| UK | 9.45 | 9.16 | -3.1% |
| Canada | 7.40 | 7.55 | 2.0% |
| USA | 5.15 | 5.07 | -1.6% |
| Commercial Properties | 4.86 | 4.83 | -0.6% |
| Total Average | 6.28 | 6.30 | 0.3% |

| Vacation | | | |
|-----------------------|------------|------------|---------------|
| | 2014 | 2015 | % Δ vs 2014 |
| UK | 9.08 | 8.77 | -3.40% |
| Canada | 6.52 | 6.6 | 1.20% |
| USA | 5.11 | 5.01 | -2.00% |
| Commercial Properties | 5.11 | 5.12 | 0.20% |
| Total Average | 5.8 | 5.7 | -1.70% |

| Visiting Friends & Relatives | | | |
|------------------------------|-------------|--------------|---------------|
| | 2014 | 2015 | % Δ vs 2014 |
| UK | 11.6 | 12.48 | 7.60% |
| Canada | 8.89 | 9.47 | 6.50% |
| USA | 7.08 | 7.42 | 4.80% |
| Commercial Properties | 6.05 | 5.96 | -1.50% |
| Total Average | 9.29 | 10.36 | 11.50% |

| Business | | | |
|-----------------------|-------------|-------------|----------------|
| | 2014 | 2015 | % Δ vs 2014 |
| UK | 6.92 | 5.73 | -17.20% |
| Canada | 8.11 | 6.81 | -16.00% |
| USA | 4.13 | 3.74 | -9.40% |
| Commercial Properties | 3.91 | 3.71 | -5.10% |
| Total Average | 5.26 | 4.64 | -11.80% |

*Source: Immigration Landing Cards



*Source: Immigration Landing Cards

Hotel Statistics

| Properties | | | | | | | | % Δvs 2014 |
|------------|------|------|------|------|------|------|------|---------------|
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
| Jan | 53 | 52 | 48 | 48 | 48 | 47 | 41 | -13% |
| Feb | 53 | 52 | 48 | 48 | 48 | 47 | 40 | -15% |
| Mar | 53 | 52 | 48 | 48 | 47 | 47 | 40 | -15% |
| Apr | 53 | 52 | 48 | 48 | 47 | 44 | 41 | -7% |
| May | 51 | 52 | 48 | 48 | 47 | 44 | 41 | -7% |
| Jun | 51 | 50 | 49 | 48 | 47 | 45 | 41 | -9% |
| Jul | 52 | 50 | 49 | 48 | 47 | 45 | 41 | -9% |
| Aug | 52 | 50 | 49 | 48 | 47 | 45 | 41 | -9% |
| Sep | 52 | 50 | 49 | 48 | 47 | 45 | 41 | -9% |
| Oct | 52 | 49 | 49 | 48 | 47 | 45 | 42 | -7% |
| Nov | 52 | 48 | 48 | 48 | 47 | 45 | 43 | -4% |
| Dec | 52 | 48 | 48 | 48 | 47 | 45 | 43 | -4% |

| Occupancy | | | | | |
|------------------|---------------|---------------|---------------|---------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | % Δvs 2014 |
| Jan | 28.20% | 29.20% | 31.50% | 25.80% | -18.1% |
| Feb | 33.50% | 33.80% | 34.20% | 29.40% | -14.0% |
| Mar | 46.20% | 43.70% | 45.50% | 43.15% | -5.2% |
| Apr | 61.00% | 53.00% | 55.10% | 57.80% | 4.9% |
| May | 66.00% | 70.90% | 65.10% | 64.90% | -0.3% |
| Jun | 78.80% | 84.10% | 71.80% | 76.04% | 5.9% |
| Jul | 83.90% | 85.60% | 76.10% | 71.20% | -6.4% |
| Aug | 79.80% | 78.20% | 67.30% | 71.00% | 5.5% |
| Sep | 53.90% | 57.10% | 57.90% | 59.80% | 3.3% |
| Oct | 60.50% | 58.10% | 47.40% | 55.10% | 16.2% |
| Nov | 46.80% | 48.20% | 48.90% | 43.10% | -11.9% |
| Dec | 31.20% | 34.50% | 36.00% | 32.70% | -9.2% |
| Full Year | 56.00% | 56.70% | 53.44% | 52.50% | -1.8% |

*Source: Ministry of Tourism Development and Transport (Properties & Roomcount)/Occupancy from STR, representing 80% of rooms

| Room-Count | | | | | | | | % Δvs 2014 |
|------------|-------|-------|-------|-------|-------|-------|-------|---------------|
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
| Jan | 2,744 | 2,761 | 2,604 | 2,533 | 2,532 | 2,538 | 2,379 | -6% |
| Feb | 2,744 | 2,761 | 2,604 | 2,533 | 2,531 | 2,538 | 2,355 | -7% |
| Mar | 2,744 | 2,761 | 2,604 | 2,533 | 2,541 | 2,538 | 2,355 | -7% |
| Apr | 2,779 | 2,743 | 2,596 | 2,533 | 2,541 | 2,407 | 2,363 | -2% |
| May | 2,869 | 2,749 | 2,596 | 2,528 | 2,541 | 2,407 | 2,363 | -2% |
| Jun | 2,875 | 2,659 | 2,604 | 2,528 | 2,541 | 2,415 | 2,363 | -2% |
| Jul | 2,894 | 2,659 | 2,604 | 2,528 | 2,541 | 2,415 | 2,363 | -2% |
| Aug | 2,894 | 2,659 | 2,604 | 2,528 | 2,541 | 2,415 | 2,363 | -2% |
| Sep | 2,894 | 2,659 | 2,604 | 2,527 | 2,538 | 2,415 | 2,363 | -2% |
| Oct | 2,894 | 2,651 | 2,604 | 2,532 | 2,538 | 2,415 | 2,366 | -2% |
| Nov | 2,894 | 2,612 | 2,532 | 2,532 | 2,538 | 2,415 | 2,372 | -2% |
| Dec | 2,761 | 2,612 | 2,533 | 2,532 | 2,538 | 2,415 | 2,372 | -2% |

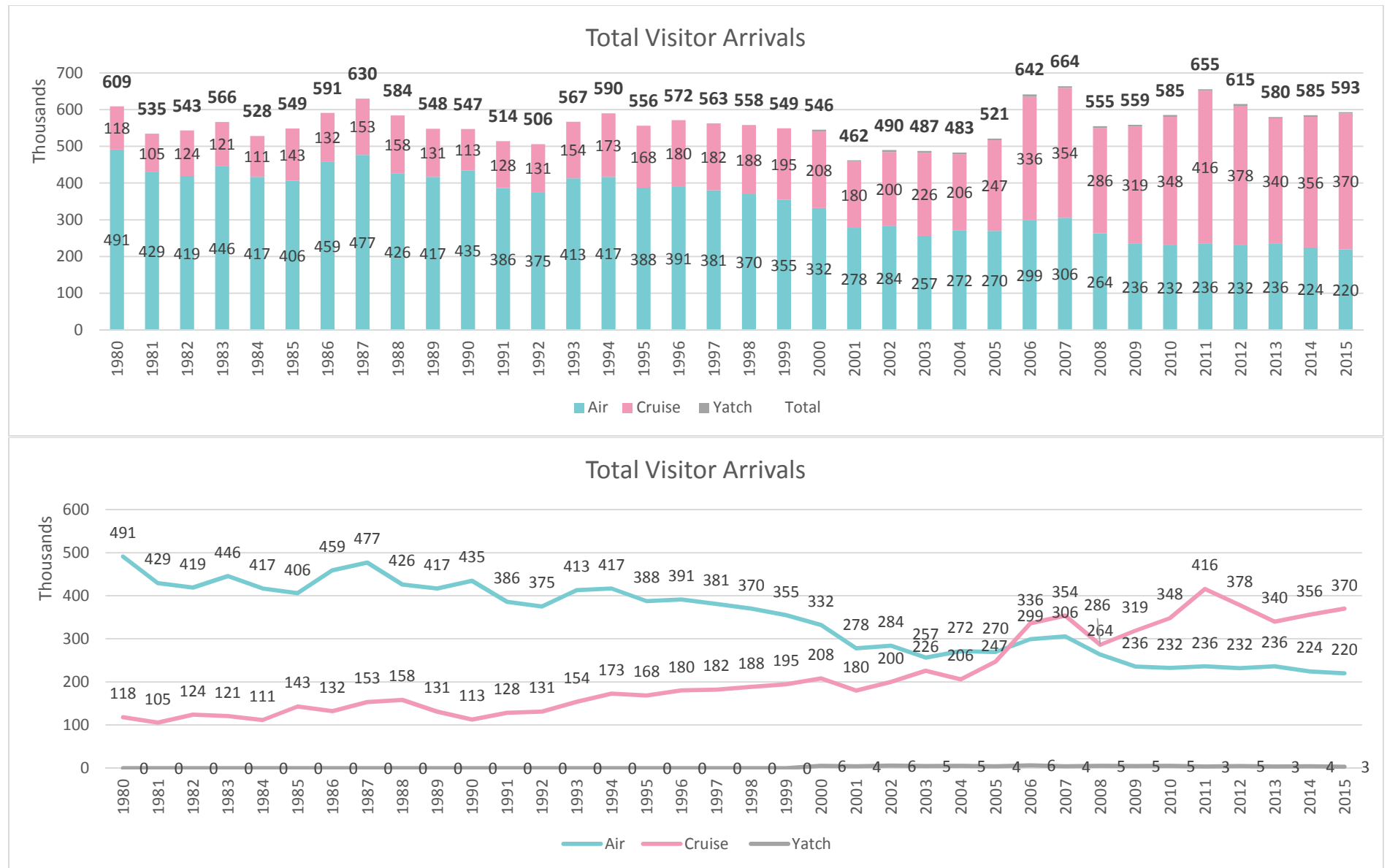
Hotels

In 2015, Bermuda's hotel inventory was reduced by 2 licensed properties and 43 rooms. Since 2009, there are 9 fewer properties and 389 fewer rooms.

Vacation Rentals

An audit was conducted of the online offerings of vacation rentals in Bermuda. The total number of units is 433 which includes private room rentals in addition to entire units available for rent. There are 399 full units for rent.

Total Visitor Arrivals

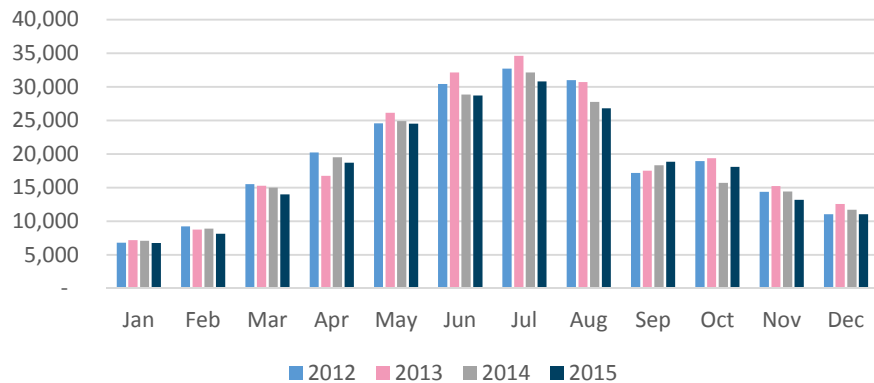


*Source: Department of Statistics

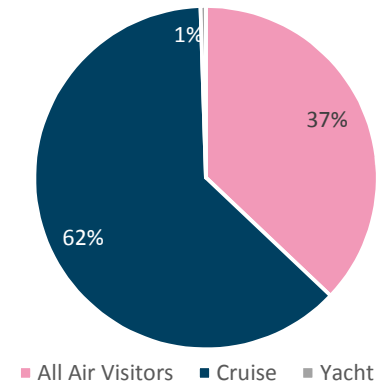
Total Visitor Arrivals

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total | YoY # Δ | YoY % Δ |
|-------------------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|--------------|-------------|
| All Air Visitors | 6,772 | 8,177 | 14,019 | 18,729 | 24,537 | 28,711 | 30,815 | 26,816 | 18,851 | 18,117 | 13,198 | 11,072 | 219,814 | (4,566) | -2.0% |
| Cruise | - | 317 | - | 18,286 | 59,044 | 68,801 | 70,807 | 67,320 | 37,152 | 43,736 | 3,354 | 1,144 | 370,756 | 14,876 | 4.2% |
| Yacht | 20 | 42 | 262 | 378 | 1147 | 618 | 115 | 45 | 29 | 117 | 262 | 69 | 3,104 | (1,176) | -27.5% |
| Total | 6,792 | 8,536 | 14,281 | 37,393 | 84,728 | 98,130 | 101,737 | 94,181 | 56,032 | 61,970 | 16,814 | 12,285 | 593,674 | 9,134 | 1.6% |

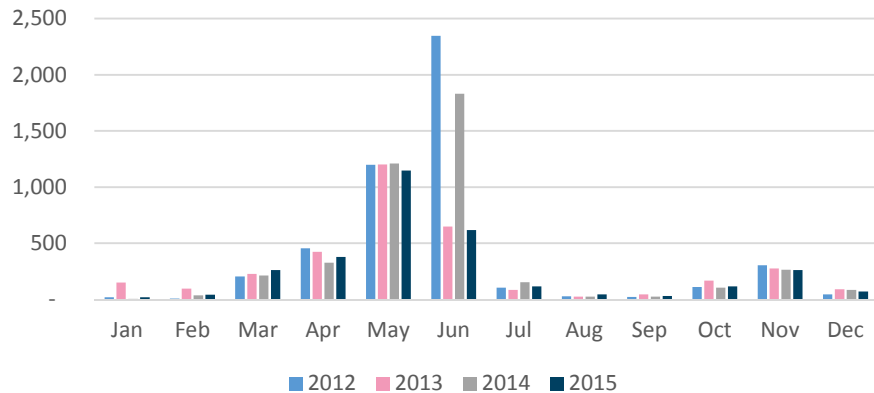
All air Arrivals by Month



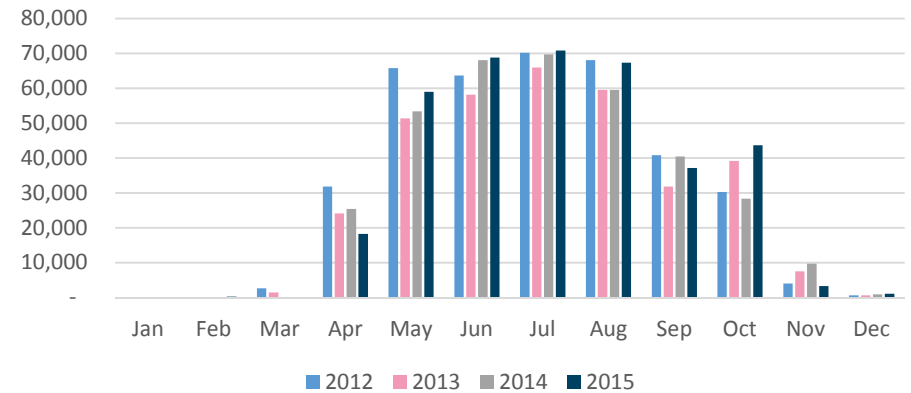
Distribution of Arrival Types



Yacht Arrivals



Cruise Arrivals



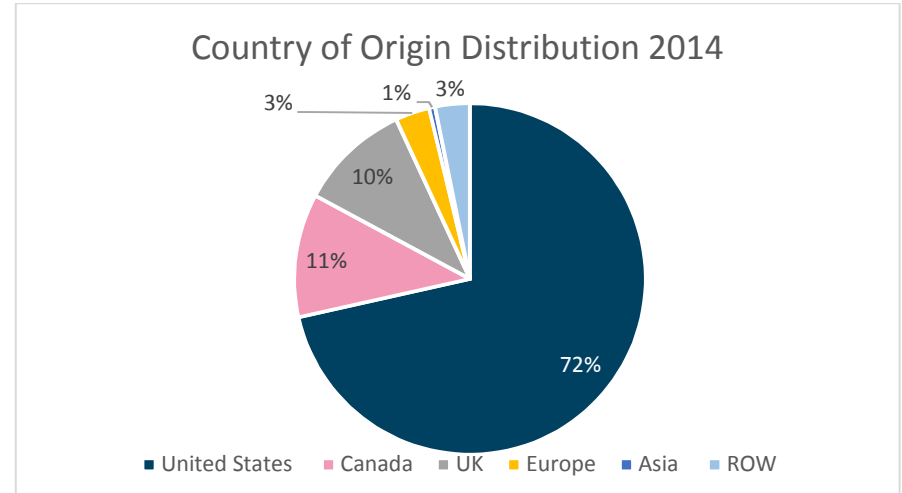
*Source: Immigration Landing Cards, HM Customs

Total Air Visitors by Country of Origin

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | YOY# | YOY% |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|
| United States | 227,725 | 229,498 | 189,388 | 172,651 | 166,016 | 172,890 | 168,178 | 171,215 | 159,382 | 157,158 | (2,224) | -1.4% |
| Canada | 27,675 | 27,844 | 27,207 | 24,866 | 30,402 | 29,217 | 30,565 | 27,613 | 29,162 | 24,986 | (4,176) | -14.3% |
| UK | 27,008 | 30,386 | 29,255 | 23,906 | 23,240 | 21,524 | 21,029 | 23,610 | 22,179 | 22,509 | 330 | 1.5% |
| Europe | 5,339 | 5,552 | 5,748 | 5,044 | 5,258 | 5,416 | 4,737 | 5,150 | 6,172 | 6,946 | 774 | 12.5% |
| ROW | 11,226 | 12,268 | 12,015 | 9,399 | 7,346 | 6,991 | 7,554 | 8,755 | 7,485 | 8,215 | (159) | -2.2% |
| Total | 298,973 | 305,548 | 263,613 | 235,866 | 232,262 | 236,038 | 232,063 | 236,343 | 224,380 | 219,814 | (4,566) | -2.0% |

| 2015 Arrivals by Month | | | | | | |
|------------------------|----------------|---------------|---------------|--------------|--------------|----------------|
| | USA | Canada | UK | Europe | ROW | Total |
| Jan | 4,205 | 1,291 | 708 | 223 | 345 | 6,772 |
| Feb | 4,964 | 1,611 | 1,079 | 221 | 302 | 8,177 |
| Mar | 9,115 | 2,415 | 1,480 | 367 | 642 | 14,019 |
| Apr | 13,562 | 2,289 | 1,774 | 454 | 650 | 18,729 |
| May | 17,914 | 2,778 | 2,441 | 669 | 735 | 24,537 |
| Jun | 22,260 | 2,145 | 2,420 | 882 | 1,004 | 28,711 |
| Jul | 23,492 | 2,349 | 3,124 | 791 | 1,059 | 30,815 |
| Aug | 20,342 | 2,150 | 2,557 | 975 | 792 | 26,816 |
| Sep | 13,448 | 2,172 | 1,938 | 625 | 668 | 18,851 |
| Oct | 11,742 | 2,315 | 2,346 | 837 | 877 | 18,117 |
| Nov | 8,871 | 1,774 | 1,428 | 526 | 599 | 13,198 |
| Dec | 7,243 | 1,697 | 1,214 | 376 | 542 | 11,072 |
| Total | 157,158 | 24,986 | 22,509 | 6,946 | 8,215 | 219,814 |

| % Δvs 2014 | | | | | | |
|--------------|--------------|---------------|-------------|--------------|-------------|--------------|
| | USA | Canada | UK | Europe | ROW | Total |
| Jan | -6.0% | 1.3% | -9.5% | 22.5% | -16.5% | -5.0% |
| Feb | -7.4% | -17.6% | 0.1% | 28.5% | -11.7% | -8.2% |
| Mar | -7.9% | -20.6% | 15.5% | 42.2% | 22.3% | -6.5% |
| Apr | -0.3% | -22.9% | -7.1% | -14.5% | 27.2% | -4.1% |
| May | 1.7% | -15.5% | -1.9% | 1.5% | -14.0% | -1.5% |
| Jun | -1.0% | -17.5% | 8.3% | 30.7% | 19.8% | -0.4% |
| Jul | -5.1% | -15.8% | 9.3% | 24.0% | -0.7% | -4.0% |
| Aug | -2.8% | -18.4% | -1.4% | -5.8% | 37.5% | -3.4% |
| Sep | 4.0% | 9.4% | -8.6% | -1.1% | 2.6% | 2.9% |
| Oct | 14.6% | -2.2% | 23.5% | 33.5% | 47.6% | 15.2% |
| Nov | -7.9% | -18.1% | 10.9% | 10.5% | 11.5% | -8.4% |
| Dec | -3.0% | -18.6% | -8.7% | 31.0% | -6.1% | -5.7% |
| Total | -1.4% | -14.3% | 1.5% | 12.5% | 9.8% | -2.0% |



| # Δ vs 2014 | | | | | | |
|--------------|----------------|----------------|------------|------------|------------|----------------|
| | USA | Canada | UK | Europe | ROW | Total |
| Jan | (269) | 16 | (74) | 41 | (68) | (354) |
| Feb | (396) | (345) | 1 | 49 | (40) | (731) |
| Mar | (778) | (626) | 199 | 109 | 117 | (979) |
| Apr | (40) | (681) | (136) | (77) | 139 | (795) |
| May | 307 | (511) | (48) | 10 | (120) | (362) |
| Jun | (231) | (456) | 186 | 207 | 166 | (128) |
| Jul | (1,269) | (441) | 265 | 153 | (7) | (1,299) |
| Aug | (579) | (484) | (37) | (60) | 216 | (944) |
| Sep | 515 | 187 | (182) | (7) | 17 | 530 |
| Oct | 1,499 | (53) | 446 | 210 | 283 | 2,385 |
| Nov | (762) | (393) | (175) | 50 | 62 | (1,218) |
| Dec | (221) | (389) | (115) | 89 | (35) | (671) |
| Total | (2,224) | (4,176) | 330 | 774 | 730 | (4,566) |

*Source: Immigration Landing Cards

Total Air Visitor Source Markets

| Top 10 US Total Air Arrivals by Zip Code (DMA) | | |
|--|----------------|------------------|
| City | # of Arrivals | % Share of Total |
| New York | 50,125 | 32% |
| Boston | 21,821 | 14% |
| Philadelphia | 10,367 | 7% |
| Washington DC | 7,082 | 5% |
| Hartford & New Haven, CT | 3,718 | 2% |
| Atlanta | 3,408 | 2% |
| Baltimore | 2,735 | 2% |
| Chicago | 2,690 | 2% |
| Miami | 2,341 | 1% |
| Los Angeles | 2,310 | 1% |
| Total | 106,597 | 68% |

| Canada Air Arrivals by Province | | | | |
|---------------------------------|---------------|----------------|---------------|------------------|
| Province | # of Arrivals | # CHG YOY | % CHG YOY | % Share of Total |
| Ontario | 16,503 | (2,963) | 15.22% | 66% |
| Quebec | 2,150 | (104) | -4.61% | 9% |
| Nova Scotia | 1,781 | (174) | -8.90% | 7% |
| Alberta | 1,405 | (184) | -11.58% | 6% |
| British Colombia | 1,311 | (343) | -20.74% | 5% |
| New Brunswick | 630 | (13) | -2.02 | 3% |
| Newfoundland | 349 | 16 | 4.80% | 1% |
| Manitoba | 336 | (49) | -12.73% | 1% |
| Saskatchewan | 278 | (15) | -5.12 | 1% |
| Unclassified | 115 | (330) | -74.61% | 0% |
| Prince Edward Islands | 101 | (16) | -13.68 | 0% |
| Yukon | 12 | (5) | -29.41% | 0% |
| Nunavut | 9 | 8 | 800.00% | 0% |
| Northwest Territories | 6 | (4) | -40.00% | 0% |
| Total | 24,986 | (4,176) | 14.32% | 100% |

*Source: Immigration Landing Cards

**This is a new report and year over year analysis is currently unavailable.

**DMA: Designated Marketing Area (Nielsen Media Research)

| Total US Air Arrivals by Region | | | | |
|---------------------------------|----------------|----------------|---------------|------------------|
| Region | # of Arrivals | # CHG YOY | % CHG YOY | % Share of Total |
| Mid Atlantic | 75,035 | (1,126) | -1.48% | 48% |
| North East | 37,257 | 673 | 1.84% | 24% |
| South East | 23,789 | (880) | -3.57% | 15% |
| Mid-West | 10,890 | (421) | -3.72% | 7% |
| West | 9,691 | (280) | -2.81% | 6% |
| Other | 496 | (190) | 38.3% | 0% |
| Total | 157,158 | (2,224) | -1.40% | 100% |

Middle Atlantic – Delaware, DC, Maryland, New Jersey, New York, Pennsylvania, Virginia, West Virginia

North East – Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

South East – Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas

Mid-west – Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, Wisconsin

West – Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming

Visitor Spending - Estimated

Total per person air visitor spending has declined in all categories with the exception of Visiting Friends and Family. Spending averages include all visitors, even those who spent \$0. The table below shows the per person spending in 2014 and 2015 with a year over year variance in the table below.

| Average Air Visitor Per Person Spending | | | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-----------------|
| | All Visitors | | Vacation | | Business | | Visiting Friends & Relatives | |
| | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 |
| Accommodations | \$663.03 | \$564.73 | \$779.36 | \$633.70 | \$701.24 | \$672.37 | \$63.29 | \$139.73 |
| Restaurant meals/beverages | \$304.87 | \$293.20 | \$305.03 | \$308.83 | \$352.61 | \$273.11 | \$241.50 | \$256.12 |
| Store-bought groceries/liquor | \$49.39 | \$61.33 | \$44.81 | \$62.42 | \$37.50 | \$28.38 | \$112.71 | \$112.20 |
| Gifts and souvenirs | \$61.64 | \$66.70 | \$64.33 | \$72.36 | \$44.67 | \$42.67 | \$68.70 | \$75.27 |
| Recreational/Leisure | \$63.12 | \$83.73 | \$69.10 | \$95.91 | \$44.73 | \$46.69 | \$44.05 | \$77.47 |
| Transportation/sightseeing | \$77.25 | \$67.37 | \$80.07 | \$73.40 | \$77.91 | \$58.03 | \$52.36 | \$47.85 |
| Telecommunications | \$2.00 | \$5.78 | \$1.97 | \$4.67 | \$2.53 | \$8.90 | \$1.47 | \$6.71 |
| Other shopping | \$27.78 | \$34.34 | \$24.74 | \$35.39 | \$30.57 | \$25.77 | \$51.68 | \$45.23 |
| Total | \$1,249.08 | \$1,177.17 | \$1,369.42 | \$1,286.68 | \$1,291.76 | \$1,155.93 | \$635.75 | \$760.58 |

| Year Over Year Change | | | | | | | | |
|-------------------------------|-----------------|--------------|-----------------|--------------|------------------|---------------|------------------------------|--------------|
| | All Visitors | | Vacation | | Business | | Visiting Friends & Relatives | |
| | # | % | # | % | # | % | # | % |
| Accommodations | \$98.30 | -14.8% | \$145.66 | -18.7% | \$28.87 | -4.1% | \$76.45 | 120.8% |
| Restaurant meals/beverages | \$11.67 | -3.8% | \$3.80 | 1.2% | \$79.50 | -22.5% | \$14.63 | 6.1% |
| Store-bought groceries/liquor | \$11.95 | 24.2% | \$17.61 | 39.3% | \$9.11 | -24.3% | \$0.52 | -0.5% |
| Gifts and souvenirs | \$5.06 | 8.2% | \$8.03 | 12.5% | \$2.00 | -4.5% | \$6.57 | 9.6% |
| Recreational/Leisure | \$20.61 | 32.6% | \$26.80 | 38.8% | \$1.97 | 4.4% | \$33.42 | 75.9% |
| Transportation/sightseeing | \$9.88 | -12.8% | \$6.67 | -8.3% | \$19.88 | -25.5% | \$4.51 | -8.6% |
| Telecommunications | \$3.78 | 188.6% | \$2.69 | 136.4% | \$6.37 | 251.3% | \$5.24 | 357.4% |
| Other shopping | \$6.56 | 23.6% | \$10.65 | 43.1% | \$4.80 | -15.7% | \$6.45 | -12.5% |
| Total | -\$71.91 | -5.8% | -\$82.74 | -6.0% | -\$135.83 | -10.5% | \$124.83 | 19.6% |

Total cruise spending has increased year over year from \$101 to \$130 or 29%. This increase was driven by higher levels of spending on transportation and excursions.

| Average Cruise Visitor Per Person Spending | 2014 | 2015 | # | % |
|---|--------------|--------------|-------------|--------------|
| Meals and beverages in pubs and restaurants | \$18 | \$18 | \$0 | 0.0% |
| Store-bought groceries/liquor | \$3 | \$3 | \$0 | 0.0% |
| Transportation services, such as taxi, bus and ferry | \$16 | \$21 | \$5 | 31.3% |
| Sightseeing tours and excursion packages purchased in Bermuda (on land) | \$2 | \$0 | -\$2 | -50.0% |
| Other recreational and leisure activities not included in your excursion packages | \$9 | \$14 | \$5 | 55.6% |
| Other retail purchases for goods and services, such as calling cards, stamps, gifts and souvenirs | \$45 | \$49 | \$4 | 8.9% |
| Excursions or package tours purchased before the trip or onboard the ship (excluding commission kept by ship) | \$8 | \$24 | \$16 | 200.0% |
| Total | \$101 | \$130 | \$29 | 28.7% |

Source: Total Research Associates 2015 Visitor Exit Interviews