

Tourism Measures

3RD QUARTER 2018

BERMUDAΔ

Executive Summary

Q3 2018

PERCENTAGES ARE % CHANGE COMPARING 2017 AND 2018



↑ **10%**

LEISURE AIR
ARRIVALS



↓ **-2.5%**

AIR
CAPACITY



9% ↑

TOTAL LEISURE SPENDING
(AIR LEISURE)



LEISURE AIR ARRIVALS

USA

7% ↑

CANADA

24% ↑

UK

11% ↑



2018

\$ 113.8 MM

2017

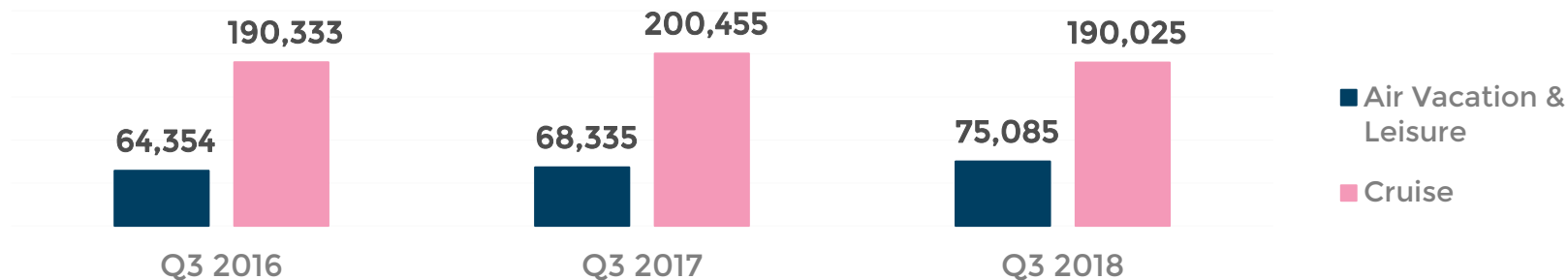
\$ 104.7 MM

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Total Vacation & Leisure Visitor Arrivals

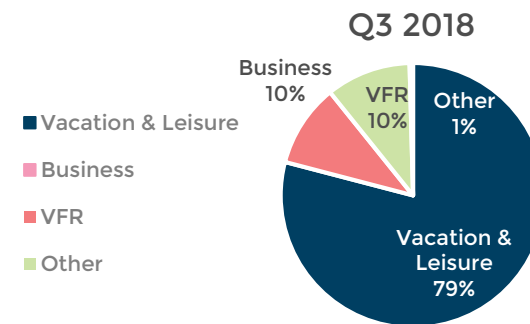
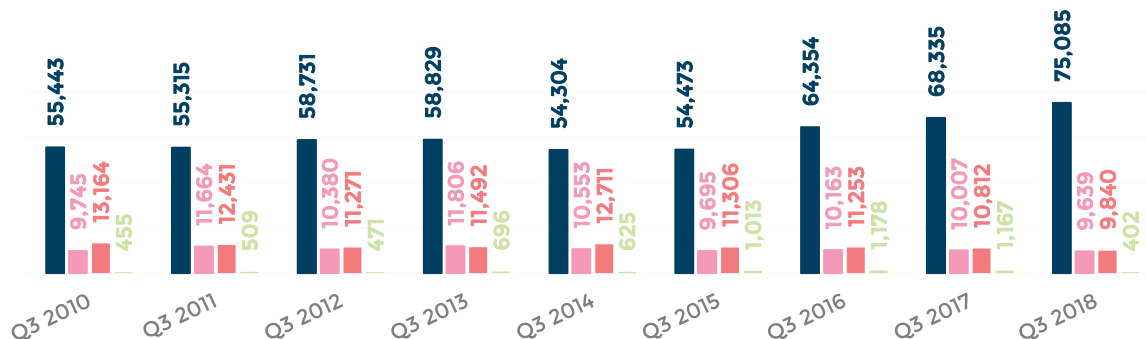
	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
AIR VACATION & LEISURE VISITORS	64,354	68,335	29,644	28,986	16,455	75,085	6,750	9.9%	132,816	147,833	168,005	20,172	13.6%
CRUISE VISITORS	190,333	200,455	76,985	78,286	34,754	190,025	-10,430	-5.2%	344,485	375,297	391,233	15,936	4.2%
TOTAL LEISURE VISITORS	254,687	268,790	106,629	107,272	51,209	265,110	-3,680	-1.4%	477,301	523,130	559,238	36,108	6.9%





Total Air Visitors – Purpose of Visit

	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
VACATION & LEISURE	64,354	68,335	29,644	28,986	16,455	75,085	6,750	9.9%	132,816	147,833	168,005	20,172	13.6%
BUSINESS	10,163	10,007	3,456	2,416	3,767	9,639	-368	-3.7%	33,191	35,188	34,704	-484	-1.4%
VISITING FRIENDS & RELATIVES	11,253	10,812	4,214	3,697	1,929	9,840	-972	-9.0%	25,737	27,840	22,420	-5,420	-19.5%
OTHER	1,178	1,167	192	134	76	402	-765	-65.6%	3,167	3,563	2,202	-1,361	-38.2%
TOTAL AIR VISITORS	86,948	90,321	37,506	35,233	22,227	94,966	4,645	5.1%	194,911	214,424	227,331	12,907	6.0%



Air Vacation & Leisure Purpose of Visit = Vacation, Destination Wedding, Sporting Event, Concert/Festival/Carnival or America's Cup Spectator/Vacation. Source: Immigration Landing Cards

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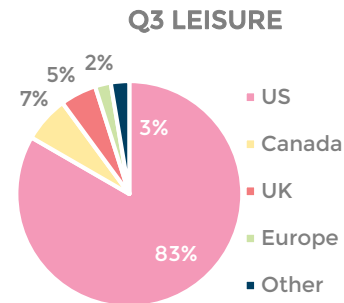
Total Air Visitors – Purpose of Visit Detail

	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
VACATION & LEISURE	64,354	68,335	75,085	6,750	9.9%	132,816	147,833	168,005	20,172	13.6%
Vacation	62,547	65,043	71,921	6,878	10.6%	127,732	134,458	158,973	24,515	18.2%
Destination Wedding	1,553	2,636	2,246	-390	-14.8%	3,287	4,449	5,856	1,407	31.6%
Concert/Festival/Carnival*	37	96	87	-9	-9.4%	44	410	512	102	24.9%
AC Vacation	62	13	-	-13	-100.0%	156	6,507	-	-6,507	-100.0%
Sporting Events	155	547	831	284	51.9%	1,597	2,009	2,664	655	32.6%
BUSINESS	10,163	10,007	9,639	-368	-3.7%	33,191	35,188	34,704	-484	-1.4%
Business	7,501	7,698	7,468	-230	-3.0%	24,784	25,823	25,772	-51	-0.2%
AC Team/Business	120	62	-	-62	-100.0%	522	2,779	-	-2,779	-100.0%
Incentive Groups	71	49	155	106	216.3%	388	185	707	522	282.2%
Conference/Meeting	2,471	2,198	2,016	-182	-8.3%	7,497	6,401	8,225	1,824	28.5%
VISITING FRIENDS & RELATIVES	11,253	10,812	9,840	-972	-9.0%	25,737	27,840	22,420	-5,420	-19.5%
Vacation	9,945	9,301	8,393	-908	-9.8%	21,757	21,475	18,591	-2,884	-13.4%
Personal	1,200	1,477	1,447	-30	-2.0%	3,692	4,004	3,829	-175	-4.4%
AC	108	34	-	-34	-100.0%	288	2,361	-	-2,361	-100.0%
OTHER	1,178	1,167	402	-765	-65.6%	3,167	3,563	2,202	-1,361	-38.2%
Study	245	236	107	-129	-54.7%	666	615	593	-22	-3.6%
Other	933	931	295	-636	-68.3%	2,501	2,948	1,609	-1,339	-45.4%
TOTAL AIR VISITORS	86,948	90,321	94,966	4,645	5.1%	194,911	214,424	227,331	12,907	6.0%

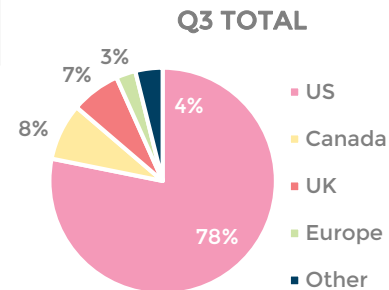


Air Visitor Arrivals by Country

LEISURE AIR ARRIVALS	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
US	54,661	58,577	25,144	24,728	12,697	62,569	3,992	6.8%	110,235	120,965	139,181	18,216	15.1%
CANADA	3,610	3,988	1,495	1,738	1,714	4,948	960	24.1%	9,669	11,734	13,613	1,879	16.0%
UK	3,715	3,502	1,630	1,394	866	3,890	388	11.1%	8,021	8,064	8,246	182	2.3%
EUROPE	1,366	1,325	625	701	365	1,691	366	27.6%	2,537	3,380	3,288	-92	-2.7%
CARIBBEAN	222	256	248	139	42	429	173	67.6%	542	766	825	59	7.7%
ASIA	179	154	117	69	77	263	109	70.8%	543	617	682	65	10.5%
OTHER	601	533	385	216	694	1,295	762	143.0%	1,269	2,307	2,170	-137	-5.9%



TOTAL AIR ARRIVALS	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
US	68,270	71,439	29,719	28,460	16,039	74,218	2,779	3.9%	147,899	159,041	175,202	16,161	10.2%
CANADA	6,355	6,919	2,556	2,661	2,491	7,709	790	11.4%	17,630	20,127	21,339	1,212	6.0%
UK	7,206	6,793	2,707	2,230	1,749	6,686	-107	-1.6%	16,912	18,279	16,254	-2,025	-11.1%
EUROPE	2,383	2,451	969	988	704	2,661	210	8.6%	5,583	7,709	6,130	-1,579	-20.5%
CARIBBEAN	797	888	538	285	189	1,012	124	14.0%	2,068	2,512	2,377	-135	-5.4%
ASIA	425	367	229	133	139	501	134	36.5%	1,234	1,480	1,433	-47	-3.2%
OTHER	1,512	1,464	788	475	916	2,179	715	48.8%	3,585	5,276	4,596	-680	-12.9%



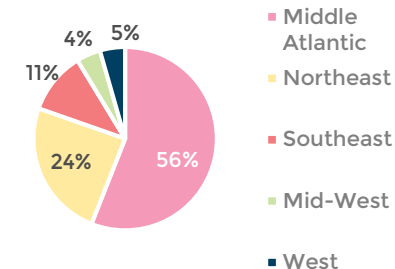


US Air Visitor Arrivals by Region



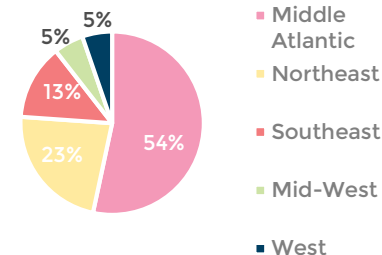
LEISURE AIR ARRIVALS	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
MIDDLE ATLANTIC	31,788	33,098	14,348	14,873	5,777	34,998	1,900	5.7%	60,591	64,617	71,382	6,765	10.5%
NORTHEAST	12,209	14,118	5,336	6,156	3,747	15,239	1,121	7.9%	26,348	29,226	37,830	8,604	29.4%
SOUTHEAST	5,742	6,022	3,072	2,053	1,711	6,836	814	13.5%	12,400	14,027	16,069	2,042	14.6%
MID-WEST	2,544	2,831	1,175	780	706	2,661	-170	-6.0%	5,785	6,655	7,304	649	9.8%
WEST	2,362	2,481	1,193	846	739	2,778	297	12.0%	5,068	6,382	6,486	104	1.6%

Q3 LEISURE



TOTAL AIR ARRIVALS	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
MIDDLE ATLANTIC	37,503	38,570	16,111	16,530	6,892	39,533	963	2.5%	76,534	80,073	85,225	5,152	6.4%
NORTHEAST	14,214	15,991	5,933	6,654	4,275	16,862	871	5.4%	32,252	35,446	43,199	7,753	21.9%
SOUTHEAST	9,161	8,984	4,288	2,957	2,643	9,888	904	10.1%	21,053	22,745	25,371	2,626	11.5%
MID-WEST	3,727	4,116	1,711	1,087	1,106	3,904	-212	-5.2%	9,295	10,477	11,104	627	6.0%
WEST	3,599	3,723	1,631	1,192	1,083	3,906	183	4.9%	8,563	10,144	10,013	-131	-1.3%

Q3 TOTAL



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

Northeast = Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

Southeast = 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, N Dakota, Oregon, S Dakota, Utah, Washington, Wyoming



US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals by City	# of Arrivals Q3 2018	# CHG YOY	% CHG YOY	Q3 2018 % Share of Total	# of Arrivals YTD 2018	# CHG YOY	% CHG YOY	Total 2018 % Share of Total
NEW YORK	24,235	1,119	4.6%	40.5%	51,881	5,130	11.0%	37.3%
BOSTON	8,729	827	9.5%	15.3%	24,447	6,850	38.9%	17.6%
PHILADELPHIA	3,746	261	7.0%	6.4%	8,323	1,221	17.2%	6.0%
WASHINGTON, DC	2,820	733	26.0%	5.7%	6,511	1,337	25.8%	4.7%
HARTFORD & NEW HAVEN	1,343	131	9.8%	2.4%	3,321	648	24.2%	2.4%
ATLANTA	840	294	35.0%	1.8%	2,521	748	42.2%	1.8%
PROVIDENCE-NEW BEDFORD	971	48	4.9%	1.6%	2,470	505	25.7%	1.8%
BALTIMORE	967	10	1.0%	1.6%	2,220	365	19.7%	1.6%
LOS ANGELES	654	148	22.6%	1.3%	1,491	-39	-2.5%	1.1%
CHICAGO	810	-86	-10.6%	1.2%	1,887	107	6.0%	1.4%
SAN FRANCISCO	526	17	3.2%	0.9%	1,387	16	1.2%	1.0%

All others equal less than 1% each

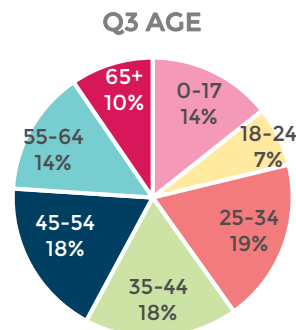
Source: Immigration landing cards. *Zip codes are grouped into DMAs.



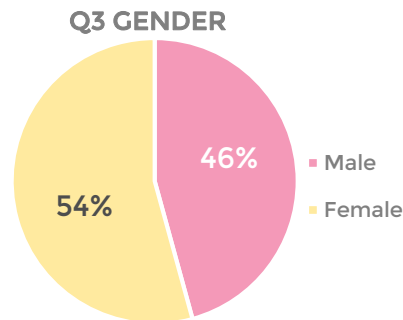
Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

AGE	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
0 - 17	8,847	9,279	10,757	1,478	15.9%	16,016	16,781	20,650	3,869	23.1%
18 - 24	4,525	4,580	5,181	601	13.1%	9,057	9,351	11,289	1,938	20.7%
25 - 34	11,241	14,133	14,206	73	0.5%	22,574	30,910	33,905	2,995	9.7%
35 - 44	10,231	11,751	13,304	1,553	13.2%	20,723	24,798	29,156	4,358	17.6%
45 - 54	12,769	11,774	13,635	1,861	15.8%	25,369	24,856	28,124	3,268	13.1%
55 - 64	10,101	10,005	10,824	819	8.2%	22,539	23,557	25,685	2,128	9.0%
OVER 65	6,640	6,813	7,178	365	5.4%	16,538	17,580	19,196	1,616	9.2%
TOTAL	64,354	68,335	75,085	6,750	9.9%	132,816	147,833	168,005	20,172	13.6%



GENDER	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
MALE	29,453	31,325	34,339	3,014	9.6%	60,178	68,319	76,367	8,048	11.8%
FEMALE	34,901	37,010	40,746	3,736	10.1%	72,638	79,514	91,638	12,124	15.2%
TOTAL	64,354	68,335	75,085	6,750	9.9%	132,816	147,833	168,005	20,172	13.6%





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
PURPOSE OF VISIT										
LEISURE VISITORS	5.50	5.40	5.52	0.12	2.2%	5.41	5.43	5.37	-0.06	-1.1%
BUSINESS VISITORS	4.48	5.07	4.89	-0.18	-3.6%	4.43	6.05	4.71	-1.34	-22.1%
VISITING FRIENDS & RELATIVES	10.12	10.58	10.73	0.15	1.4%	10.28	10.67	10.64	-0.03	-0.3%
COUNTRY OF ORIGIN										
US	5.16	5.14	5.16	0.02	0.4%	4.99	5.06	4.94	-0.12	-2.4%
CANADA	6.99	7.10	7.17	0.07	1.0%	7.25	7.26	7.12	-0.14	-1.9%
UK	9.98	9.96	10.13	0.17	1.7%	9.26	9.77	9.18	-0.59	-6.0%
INTENDED ADDRESS										
HOTEL OR SIMILAR	4.45	4.82	4.83	0.01	0.2%	4.76	4.77	4.67	-0.1	-2.1%
RENTAL HOUSE/APT	7.52	7.48	7.10	-0.38	-5.1%	8.16	9.53	7.32	-2.21	-23.2%
FRIENDS & RELATIVES	10.04	10.45	10.47	0.02	0.2%	10.19	10.30	10.42	0.12	1.2%
TOTAL AVERAGE	6.09	6.12	6.06	-0.06	-1.0%	6.01	6.36	5.87	-0.49	-7.7%



Air Statistics

3RD QUARTER 2018

Despite Bermuda's air capacity being down in Q3 vs previous years, an additional 6,241 seats were sold (visitors and residents), an increase of 4.6%. Year-to-date capacity is up 17,459 seats or 3.8% and seats sold is up 18,175 or 5.5%.



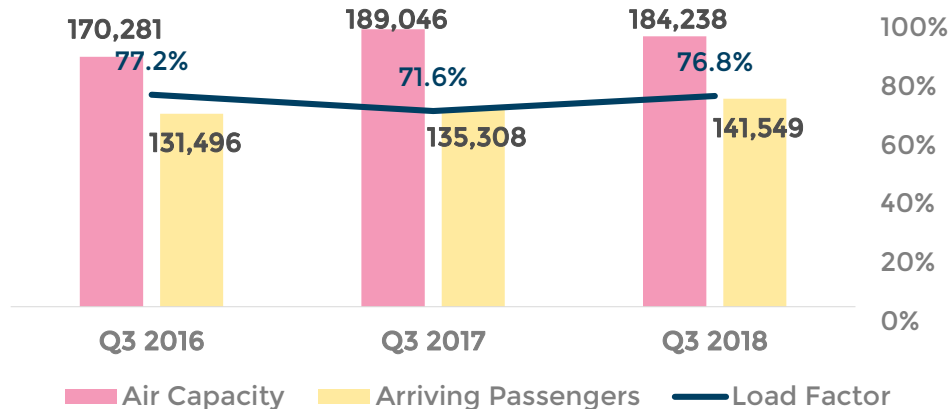
Air Statistics

Q3 2018

	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
AIR CAPACITY (TOTAL SEATS)	170,281	189,046	69,024	64,784	50,430	184,238	-4,808	-2.5%	435,011	456,209	473,668	17,459	3.8%
ARRIVING PASSENGERS (SEATS SOLD INCLUDING RESIDENTS)	131,496	135,308	51,742	53,849	35,958	141,549	6,241	4.6%	313,288	330,687	348,862	18,175	5.5%
AIR LOAD FACTOR (% FILLED)	77.2%	71.6%	75.0%	83.1%	71.3%	76.8%	5.3%	7.3%	72.0%	72.5%	73.7%	1.2%	1.6%

↓ -2.5% VS 2017
AIR CAPACITY

↑ 4.6% VS 2017
ARRIVING PASSENGERS
(INCLUDING RESIDENTS)

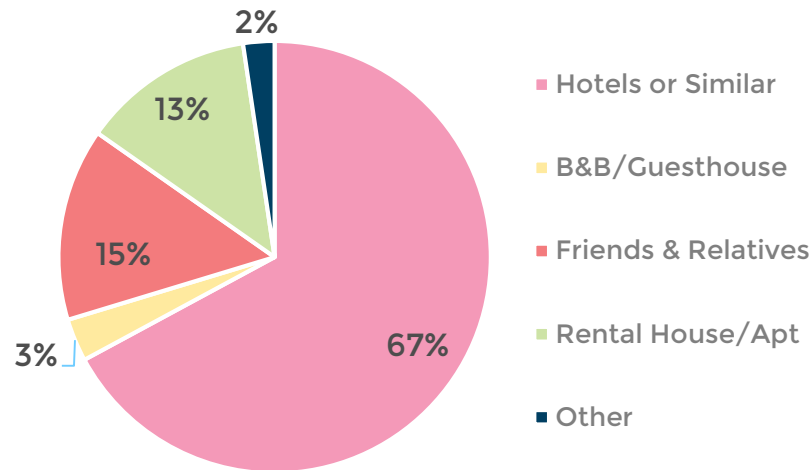


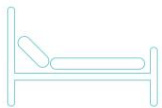


AIR VISITORS – ACCOMMODATION TYPE

In Q3 70% of air visitors stayed in a Hotel or B&B/Guesthouse. Friends and relatives hosted 15% of air visitors. Vacation rentals were third with 13% of visitors opting for this accommodation type.

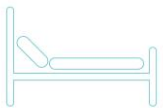
Q3 2018





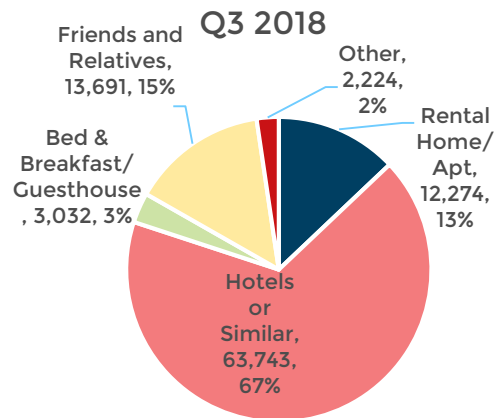
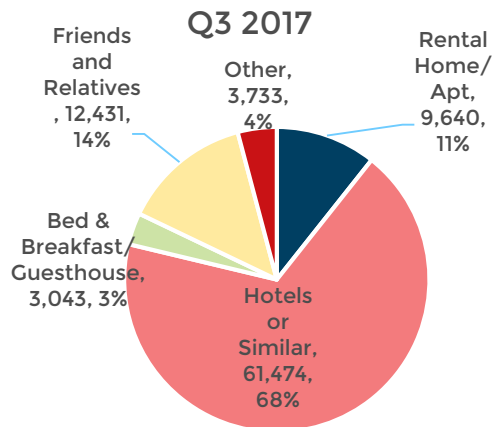
Accommodation Statistics

		Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
HOTEL OCCUPANCY		75.9%	78.7%	78.2%	-0.5%	-0.6%	60.1%	65.5%	67.4%	1.9%	2.9%
HOTEL AVERAGE DAILY RATE (ADR)					\$3.62	0.8%				-\$3.65	-0.9%
HOTEL REVENUE PER AVAILABLE ROOM (REVPAR)					\$0.60	0.2%				\$5.15	2.0%
% STAYING IN HOTELS & SIMILAR	TOTAL	73.4%	71.4%	70.3%	-1.1%	-1.5%	74.2%	69.3%	72.2%	2.9%	4.2%
	LEISURE	82.9%	79.7%	76.6%	-3.1%	-3.9%	83.5%	77.8%	77.7%	-0.1%	-0.1%
	BUSINESS	88.4%	86.7%	86.3%	-0.4%	-0.5%	89.4%	84.3%	88.9%	4.6%	5.5%
BED NIGHTS IN HOTELS & SIMILAR		313,284	310,773	322,602	11,829	3.8%	688,361	708,635	767,046	58,411	8.2%



Vacation Rental Statistics

		Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
% STAYING IN RENTAL HOME/APT	TOTAL	7.8%	10.7%	12.9%	2.2%	20.6%	7.2%	10.3%	11.7%	1.4%	13.6%
	LEISURE	8.7%	11.7%	14.3%	2.6%	22.2%	8.3%	11.4%	13.6%	2.2%	19.3%
	BUSINESS	5.1%	7.7%	7.9%	0.2%	2.6%	4.9%	8.6%	6.2%	-2.4%	-27.9%
AVERAGE LENGTH OF STAY		7.52	7.48	7.10	-0.38	-5.1%	8.16	9.53	7.32	-2.21	-23.2%





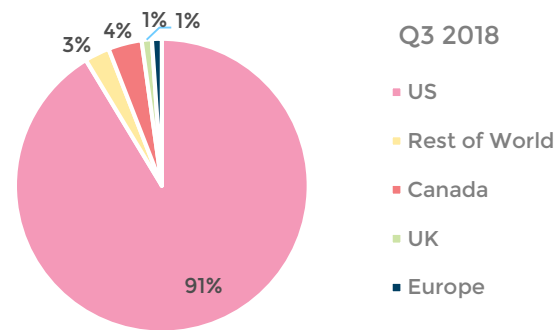
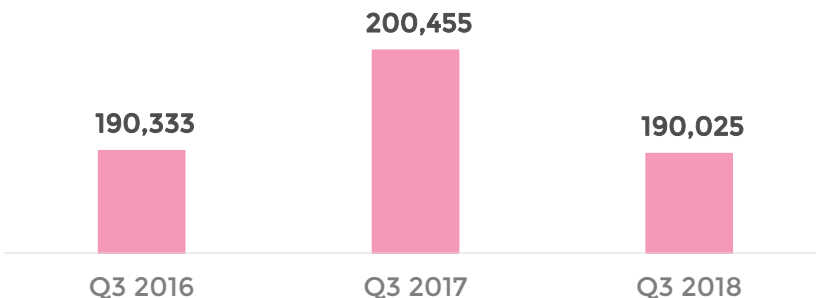
Estimated Air Visitor Expenditure

VACATION/LEISURE ONLY	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
AVERAGE VACATION/LEISURE VISITOR SPENDING (PER PERSON)	\$1,419.04	\$1,531.61	\$1,514.98	-\$16.63	-1.1%	\$1,367.46	\$1,503.60	\$1,463.57	-\$40.03	-2.7%
TOTAL VACATION/LEISURE VISITOR EXPENDITURE	\$91,320,900	\$104,662,569	\$113,752,273	\$9,089,704	8.7%	\$181,620,567	\$222,281,699	\$245,887,078	\$23,605,379	10.6%
BUSINESS & TOTAL	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
AVERAGE BUSINESS VISITOR SPENDING (PER PERSON)	\$1,397.54	\$1,649.96	\$1,486.77	-\$163.19	-9.9%	\$1,352.00	\$1,565.12	\$1,371.57	-\$193.55	-12.4%
AVERAGE TOTAL VISITOR SPENDING (PER PERSON)	\$1,349.94	\$1,467.89	\$1,444.17	-\$23.72	-1.6%	\$1,293.53	\$1,433.91	\$1,387.37	-\$46.54	-3.2%
TOTAL AIR VISITOR EXPENDITURE	\$117,374,583	\$132,581,293	\$137,147,048	\$4,565,756	3.4%	\$252,123,226	\$307,464,718	\$315,392,209	\$7,927,492	2.6%



Cruise Arrivals

	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
US	166,002	179,233	70,868	70,830	31,878	173,576	-5,657	-3.2%	299,649	324,397	349,046	24,649	7.6%
CANADA	7,320	9,230	2,389	3,589	1,050	7,028	-2,202	-23.9%	13,046	17,708	17,605	-103	-0.6%
UK	2,386	4,147	834	981	315	2,130	-2,017	-48.6%	9,377	14,673	8,359	-6,314	-43.0%
EUROPE	6,541	2,375	901	775	383	2,059	-316	-13.3%	10,455	6,844	5,659	-1,185	-17.3%
REST OF WORLD	8,084	5,470	1,993	2,111	1,128	5,232	-238	-4.4%	11,958	11,675	10,564	-1,111	-9.5%
TOTAL	190,333	200,455	76,985	78,286	34,754	190,025	-10,430	-5.2%	344,485	375,297	391,233	15,936	4.2%

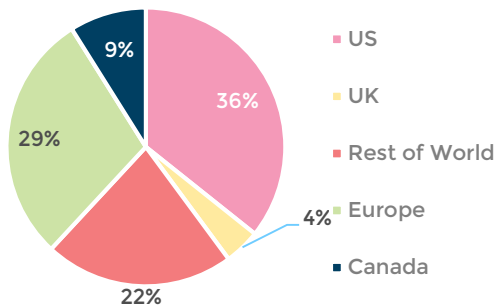




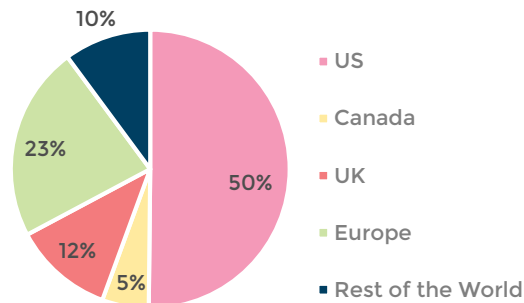
Yacht Arrivals

PERSONS	Q3 2016	Q3 2017	18-JUL	18-AUG	18-SEP	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
US	56	45	47	9	4	60	15	33.3%	1,741	1,731	1,908	177	10.2%
CANADA	14	9	10	5	0	15	6	66.7%	194	479	206	-273	-57.0%
UK	17	12	2	3	2	7	-5	-41.7%	359	516	442	-74	-14.3%
EUROPE	38	43	23	21	5	49	6	14.0%	904	1,465	862	-603	-41.2%
REST OF WORLD	10	22	11	17	9	37	15	68.2%	300	530	385	-145	-27.4%
TOTAL	135	131	93	55	20	168	37	28.2%	3,498	4,721	3,803	-918	-19.4%

Q3 2018



YTD 2018 ARRIVALS



Source: H.M. Customs

Yacht Arrivals include all persons on board upon arrival to Bermuda and do not include any crew or guests flying in to stay on these vessels.

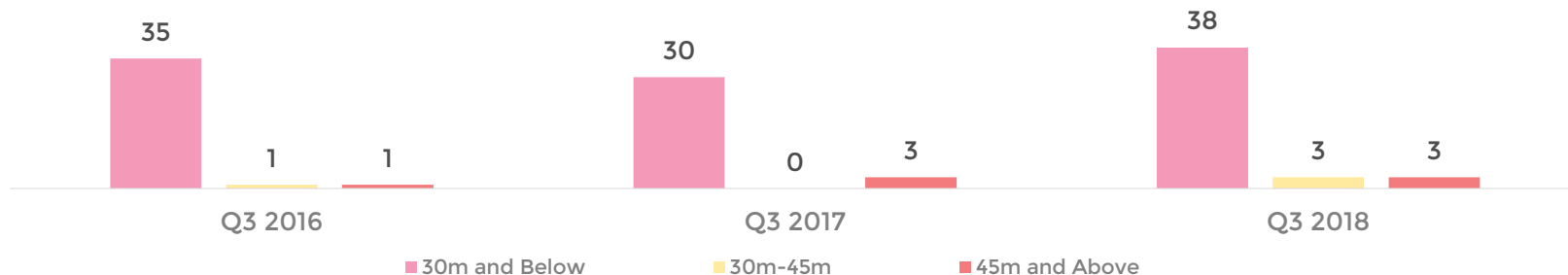


Yacht Arrivals

VESSELS	Q3 2016	Q3 2017	Q3 2018	# CHG YOY	% CHG YOY	YTD-16	YTD-17	YTD-18	# CHG YOY	% CHG YOY
30m and below	35	30	38	8	26.7%	599	744	692	-52	-7.0%
30-45m	1	0	3	3	0	23	63	26	-37	-58.7%
45m and above	2	3	3	0	0.0%	41	66	38	-28	-42.4%
TOTAL	38	33	44	11	33.3%	663	873	756	-117	-13.4%

*Superyacht = 30 meters and above

VESSELS BY LENGTH



Source: Bermuda Maritime Operations Centre

* Yacht = Barque, Catamaran Cutter Rigged, Ketch,
Motor yacht, Schooner, Sloop, Sportsfisherman, Trawler, Yawl