

Q2 | 2018



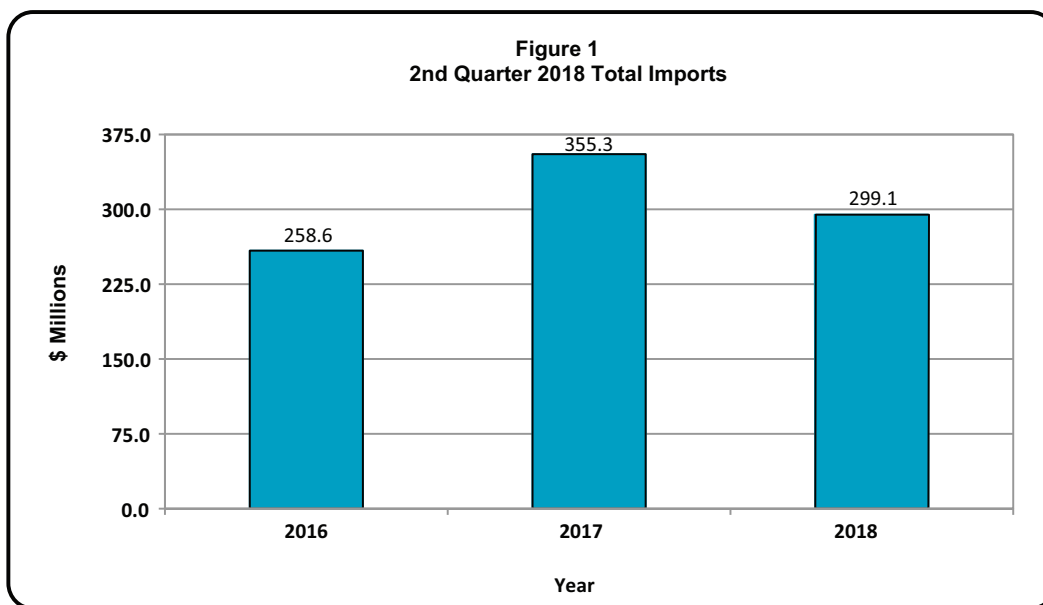
GOVERNMENT OF BERMUDA
Department of Statistics

Quarterly Bulletin of Statistics

Q2 2018 Highlights

Imports

- The value of imports decreased 15.8 per cent to \$299.1 million (**See Figure 1; Table 1**). Six of the nine commodity groups recorded lower imports year-over-year. The largest percentage decline was recorded in the transport equipment category due mostly to fewer imports of boats and yachts in the absence of the 2017 America's Cup event. In contrast, the value of fuel imports grew 44.1 per cent while the chemicals and miscellaneous commodity groups recorded small nominal increases compared to last year.
- Imports from the United States of America decreased \$30.3 million (**See Table 2**). Imports from the All Other Countries category fell \$17.0 million and imports from the United Kingdom declined \$9.3 million. Imports from Canada were \$3.9 million lower. In contrast, imports from the Caribbean region increased \$4.2 million year-over-year.



Employment Income by Industry

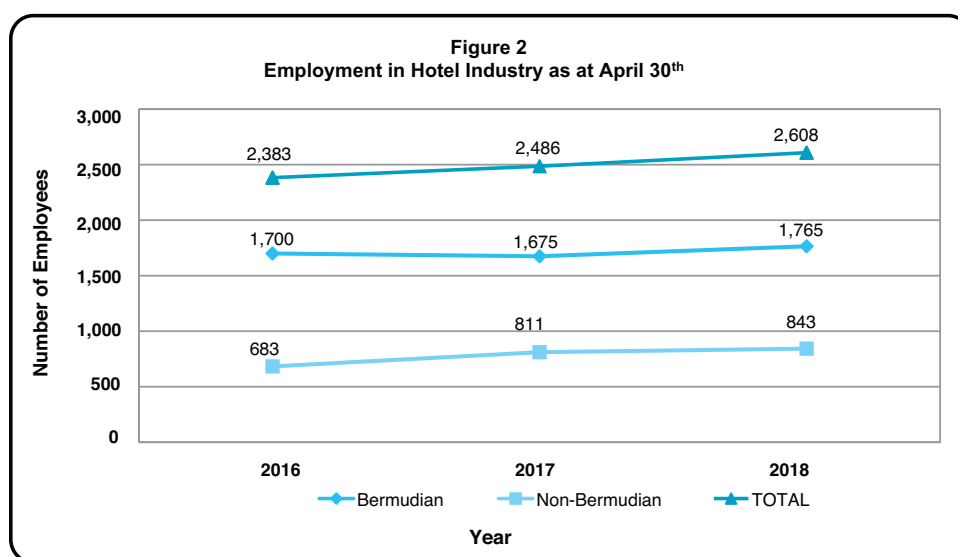
- Employment income declined 1.4 per cent or \$12.4 million (**See Table 3**). The International Business industry recorded the largest decrease in remuneration of \$12.7 million due to fewer stock options. Declines were also reported in the Business Services category, Transport & Communication and the All Other category due mostly to lower employment income reported for landscaping and businesses offering recreational services.

Arrivals and Expenditure

- The Island hosted 92,039 air visitors during the second quarter of 2018, an increase of 5.4 per cent year-over-year (**See Table 4**). Estimated total expenditure by air visitors declined 3.0 per cent to \$133.7 million when compared to the same period of 2017. Visitor spending on shopping, entertainment and transport services was \$5.7 million less (**See Table 5**). In contrast, spending on accommodation and food increased \$1.5 million.
- A total of 67 cruise ships visited the Island carrying 196,437 passengers (**See Table 4**). Total expenditure for these passengers was estimated at \$31.3 million (**See Table 5**), reflecting a \$5.4 million rise.

Hotel Accommodations

- At the end of April 2018, there were 2,608 workers employed within the hotel industry (**See Figure 2**). The level of employment increased by 122 employees year-over-year, representing 90 more Bermudians and 32 additional non-Bermudians.
- Hotel gross receipts totaled \$129.1 million. This represented an increase of 9.7 per cent or \$11.4 million (**See Table 6**). This increase reflected a \$6.3 million gain in food and alcohol sales and a \$3.0 million rise in room revenue. All other receipts, which include department sales, increased \$2.2 million.



Overseas Declarations by Residents

- Overseas declarations by residents increased 7.7 per cent to \$14.7 million (**See Table 7**). Higher levels of overseas spending were declared for eight of the nine commodity groupings with the largest value increase of \$0.5 million reported for the miscellaneous category. Declarations of clothing & footwear rose \$0.3 million or 3.7 per cent. In percentage terms, the electronic and photographic equipment category recorded the largest increase in declarations of 17.7 per cent.

TABLE 1 – IMPORTS BY COMMODITY GROUPS⁽¹⁾

\$000 f.o.b.

	Food Beverages and Tobacco	Clothing	Fuels	Chemicals	Basic Materials and Semi-Mfg	Machinery	Transport Equipment	Finished Equipment ²	Misc.	Total
2016										
2nd Qtr	53,958	7,643	18,582	22,707	20,660	31,855	16,617	86,466	78	258,566
3rd Qtr	51,010	6,616	25,148	22,132	13,922	33,239	13,501	75,397	3	240,968
4th Qtr	51,088	5,620	19,954	21,507	14,333	35,959	13,213	86,720	1,419	249,814
Year	203,952	26,522	82,239	87,369	66,544	130,662	53,886	317,348	2,914	971,437
2017										
1st Qtr	51,002	6,522	17,183	21,761	13,860	40,758	16,018	81,710	3	248,817
2nd Qtr	61,037	8,397	28,385	25,438	21,616	42,033	33,760	134,507	85	355,258
3rd Qtr	55,009	6,695	22,576	22,947	14,531	28,150	15,146	79,525	73	244,652
4th Qtr	54,885	5,495	10,681	23,661	15,772	33,043	12,069	81,084	2	236,692
Year	221,933	27,109	78,825	93,807	65,779	143,984	76,993	376,826	163	1,085,419
2018										
1st Qtr	49,658	6,293	17,318	20,583	14,144	32,815	10,392	73,067	148	224,418
2nd Qtr	57,318	7,589	40,916	25,779	19,467	41,388	14,541	90,031	2,043	299,072

1. The above figures have been adjusted to exclude goods not changing ownership.

2. Includes some imports by teams participating in the 35th America's Cup.

Source: H.M. Customs

TABLE 2 – IMPORTS BY COUNTRY^(1,2)

\$000 f.o.b.

	United States of America	United Kingdom	Caribbean ⁽²⁾	Canada	All Other Countries	Total
2016						
2nd Qtr	176,369	8,086	10,363	28,403	35,345	258,566
3rd Qtr	173,461	6,615	2,446	25,501	32,945	240,968
4th Qtr	171,370	8,571	4,571	32,878	32,424	249,814
Year	678,264	31,397	21,345	109,751	130,680	971,437
2017						
1st Qtr	167,815	7,734	10,082	21,271	41,915	248,817
2nd Qtr	226,136	19,939	23,994	29,774	55,415	355,258
3rd Qtr	154,309	7,599	20,397	25,660	36,687	244,652
4th Qtr	157,765	8,702	11,315	25,738	33,172	236,692
Year	706,025	43,974	65,788	102,443	167,189	1,085,419
2018						
1st Qtr	142,227	7,065	18,107	26,318	30,700	224,418
2nd Qtr	195,877	10,680	28,216	25,862	38,437	299,072

1. The above figures have been adjusted to exclude goods not changing ownership.

2. Principally oil imports from the Netherlands Antilles (Aruba, Curacao)

Source: H.M. Customs

TABLE 3 – EMPLOYMENT INCOME BY SELECTED INDUSTRY—\$'000

	International Business	Hotels & Restaurants	Banking, Insurance & Real Estate	Business Services	Wholesale & Retail	Public Administration & Defence	Construction	Transport & Communication	All Other	Total
2016										
2nd Qtr	253,670	43,562	80,131	81,387	50,396	103,592	28,206	19,407	139,849	800,200
3rd Qtr	220,888	47,688	70,492	84,526	54,443	101,617	29,367	18,386	146,822	774,229
4th Qtr	226,981	42,305	73,362	83,757	53,492	102,577	30,527	17,465	143,580	774,047
Year	1,091,734	170,791	314,419	325,458	210,642	408,644	115,269	74,581	565,351	3,276,889
2017										
1st Qtr	394,295	39,950	90,884	80,707	55,124	102,481	30,581	18,382	145,275	957,679
2nd Qtr ^R	284,966	49,244	81,312	85,588	54,116	104,754	32,145	21,008	150,906	864,038
3rd Qtr	236,444	48,410	71,383	83,671	53,874	111,467	31,732	18,510	141,724	797,216
4th Qtr	230,200	45,387	76,924	83,361	55,480	104,788	32,126	18,386	142,551	789,202
Year^R	1,145,905	182,990	320,502	333,328	218,593	423,490	126,585	76,288	580,455	3,408,136
2018										
1st Qtr	369,765	39,533	95,599	80,077	53,069	109,586	32,269	20,292	142,025	942,215
2nd Qtr	272,229	51,120	81,480	83,319	54,205	107,142	35,655	18,615	147,827	851,591

R – Revised P – Provisional

Source: Tax Commissioner

NOTE: Readers should exercise caution when interpreting the data as it reflects employment income when the report was printed, with data on late returns incorporated subsequent to printing.

TABLE 4 – VISITOR ARRIVALS

		Air Visitors by Country of Origin					
Cruise Passengers		U.S.A.	Canada	U.K.	Other	Total ⁽¹⁾	Cruise & Air Visitors
2016							
2nd Qtr	150,811	57,612	6,777	6,448	4,893	75,730	226,541
3rd Qtr	190,333	68,270	6,355	7,206	5,117	86,948	277,281
4th Qtr	53,419	34,997	6,114	4,826	3,643	49,580	102,999
Year	397,904	182,896	23,744	21,738	16,113	244,491	642,395
2017							
1st Qtr	9,282	25,298	5,264	3,315	2,875	36,752	46,034
2nd Qtr ^R	165,560	62,304	7,943	8,171	8,933	87,351	252,911
3rd Qtr ^R	200,455	71,439	6,919	6,793	5,170	90,321	290,776
4th Qtr	42,752	39,218	7,289	4,718	3,927	55,152	97,904
Year ^R	418,049	198,259	27,415	22,997	20,905	269,576	687,625
2018							
1st Qtr	4,687	28,684	5,925	3,092	2,624	40,325	45,012
2nd Qtr	196,437	72,303	7,702	6,482	5,552	92,039	288,476

1. Excludes ship and yacht visitors.

Source: Bermuda Tourism Authority

TABLE 5 – ESTIMATED EXPENDITURE OF VACATION AND BUSINESS VISITORS – \$MILLIONS

	Air Visitors			Cruise Visitors	Total Expenditure
	Accommodation and Food	Shopping, Entertainment, Transport, etc.	Total		
2016					
2nd Qtr	74.1	31.4	105.5	25.0	130.5
3rd Qtr	85.5	38.7	124.2	32.0	156.2
4th Qtr	44.4	21.2	65.6	8.1	73.7
Year	229.7	103.1	332.8	65.5	398.2
2017					
1st Qtr	31.6	14.0	45.6	1.1	46.7
2nd Qtr ^R	94.0	43.8	137.8	25.9	163.7
3rd Qtr	97.6	42.0	139.6	32.1	171.7
4th Qtr	55.7	24.0	79.7	7.0	86.7
Year ^R	278.9	123.8	402.7	66.0	468.7
2018					
1st Qtr	36.0	15.6	51.6	0.5	52.2
2nd Qtr	95.5	38.1	133.7	31.3	165.0

Source: Department of Statistics

TABLE 6 – HOTEL GROSS RECEIPTS – \$000

	Hotels	Cottage Colonies and Housekeeping	Guest Houses and Micro-Units ⁽¹⁾	Total
2016				
2nd Qtr	83,742	11,793	679	96,214
3rd Qtr	92,032	11,404	649	104,085
4th Qtr	50,481	7,222	484	58,187
Year	258,277	35,210	1,980	295,468
2017				
1st Qtr	40,510	5,321	459	46,290
2nd Qtr ^R	100,791	16,043	845	117,680
3rd Qtr	103,123	13,271	648	117,042
4th Qtr	57,791	9,680	500	67,972
Year^R	302,216	41,315	2,453	348,984
2018				
1st Qtr	36,810	6,113	407	43,330
2nd Qtr	110,352	17,983	789	129,124

1. Does not include 'floatels'

Source: Department of Statistics

Table 7 – Overseas Declarations by Residents⁽¹⁾ – \$000

	Clothing & Footwear	Electronic & Photographic Equipment	Hhld Items Furniture & Appliances	Toys & Sports Goods	Tapes & Compact Discs	Computer Hardware & Software	Jewellery & Watches	Tools Machinery & Parts	Misc.	Total
2016										
2nd Qtr	7,797	998	371	470	71	457	353	226	3,531	14,274
3rd Qtr	7,693	1,037	353	514	72	491	414	217	4,080	14,870
4th Qtr	8,482	1,725	391	818	99	640	473	270	4,436	17,333
Year	29,691	4,816	1,479	2,298	318	2,116	1,581	924	15,268	58,491
2017										
1st Qtr	5,249	993	356	452	63	429	253	249	3,131	11,175
2nd Qtr	7,537	910	370	428	45	366	346	206	3,417	13,626
3rd Qtr	7,449	1,077	345	540	53	456	348	230	4,018	14,517
4th Qtr	9,068	1,977	471	914	91	569	541	296	4,933	18,860
Year	29,304	4,957	1,542	2,335	252	1,821	1,488	981	15,498	58,177
2018										
1st Qtr	5,171	1,064	308	451	45	336	316	215	3,204	11,109
2nd Qtr	7,817	1,071	378	472	40	396	378	233	3,886	14,670

1. Value of goods as declared to H.M. Customs on entry or re-entry to Bermuda. Does not include purchases through mail-order or on the internet.

Source: H.M. Customs

Symbols used:

(..) not available

(-) nil or negligible

(e), (p) estimated or provisional figure

(R) revised figure

Q1 1st quarter (Jan.-Mar.)

Q2 2nd quarter (Apr.-Jun.)

Q3 3rd quarter (Jul.-Sep.)

Q4 4th quarter (Oct.-Dec.)

Published by the Government of Bermuda December 2018

For further information regarding the Quarterly Bulletin please contact us at:

Department of Statistics
Cedar Park Centre
48 Cedar Avenue
Hamilton HM 11
Bermuda

Telephone: (441) 297-7761

Fax: (441) 295-8390

E-mail: statistics@gov.bm

Website: www.gov.bm