2024 VISITOR ARRIVALS REPORT

FULL YEAR

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2024 Executive Summary

The year 2024 highlighted sustained success across multiple measures – increased air arrivals (Leisure +15.2%, Business 6.7%), higher Hotel Occupancy Rates (+4.4%), increased Air Leisure Visitor Spending (+27.0%) & increased Superyacht arrivals to name a few. Performance out of our key market the United States for air visitors was particularly strong and reflected an increase in arrivals from each of our Primary Markets – New York (+8%), Boston (+30%), Philadelphia (+15%) & Washington DC (+46%).

Although the island's hotel inventory is temporarily reduced due to the renovation and closure of major properties such as Fairmont Southampton and Elbow Beach hotels, limiting total arrival growth; an increase in air capacity (+25.3%) provided increased options for visitors to access the island, boosting visitor arrivals. This was particularly beneficial during the non-summer months (Jan –May & Sept - Dec) where Bermuda welcomed an additional 12,520 leisure air travelers when compared to 2023 – these additional travelers spent an estimated $26.9m on island.

The island reached a milestone with visitor spending rebounding beyond 2019 figures to total $531m. In 2024 total visitor spending increased on both a per person and aggregate basis. Hotels were the component of the increased spending as air visitors increased spending at accommodations by 23% resulting in an estimated total spend at accommodations of $245.1m compared to $180.6m in 2023. Restaurants and Transportation services also saw increases in per person spending of 4% and 11% respectively.

The island's Cruise industry performed well and experienced an increase of 9,943 passengers even after multiple visits to the island were cancelled. Cruise spending did experience a marginal decline of $20 per person year over year with multiple spend categories experiencing decreases.

The return of the biannual Newport Bermuda Yacht Race & hosting a round of Sail GP helped to boost Yacht arrival figures (+60%) which totaled 5,054 persons or 974 vessels. There were 23 more Superyacht arrivals in 2024 when compared to 2023, with 79 vessels visiting throughout the year.

Some key metrics for the full year of 2024:

- **Total Visitor arrivals** (Air, Cruise & Yacht) **grew by 4.1%** year-over-year
    - Air visitors grew by 9.6%
    - Cruise visitors grew by 1.9%
    - Yacht visitors grew by 59.7%
- **Leisure Air visitors** grew by 15.2% year-over-year with per person spending increasing by 10.3%
- Business Air visitors grew by 6.7% year-over-year with per person spending increasing by 13.3%
- Air visitors Visiting Friends & Relatives declined 7.2% year-over-year
- **Air Capacity** (seats) grew 25.3% year-over-year
- **Hotel inventory** (open & bookable) increased marginally through the year but remains at approximately **74% of 2019's available units.**
- **Superyacht Economic Impact** grew to $3.77M in 2024, up 30% vs 2023.

2024 Executive Summary (Continued)

Sports and Maritime Tourism continued to be a critical part of the island's strategy to drive visitation year-round. From the annual **Chubb Triangle Challenge** series which drew hundreds of international visitors and the **USATF Bermuda Grand Prix** which earned significant prime time visibility, the endurance vertical remained strong. **Apex Bermuda SailGP**, and the **Newport Bermuda Yacht Races** were among the highlights of Bermuda's competitive sailing calendar. The **Butterfield Bermuda Championship,** PGATOUR event rounded out the Sports Tourism signature events.

Bermuda's international marketing and public relations efforts in 2024 were geared to drive awareness in key markets. Influencer, digital marketing, and social media campaigns for 2024 snagged prestigious awards. A notable success was the Airline Support Campaign, which aimed to bolster off-peak occupancy rates. By supporting extended routes from Newark, Bermuda experienced a significant increase in occupancy during the autumn and winter months, demonstrating how targeted, strategic efforts can deliver tangible results.

Public relations efforts in 2024 focused on securing meaningful visibility in top-tier outlets. 375 premium media coverage pieces were achieved, generating a media value of $232.9 million. These placements reached **776.3 million media impressions** through major publications such as Condé Nast Traveler, Vogue, Cosmopolitan, Essence, Forbes, and Travel + Leisure. Beyond raw numbers, these media features represented real opportunities to put Bermuda in front of travellers actively planning their next trip.

The BTA also focused on strengthening the tourism ecosystem through education and training programmes such as **AnchorBDA** and education initiatives in local schools. Similarly, a training programme facilitated by international digital marketing experts provided tools to strengthen visibility of local tourism entrepreneurs and consumer-facing partners to prospective travellers through Google and TripAdvisor. By empowering local businesses with digital tools, the programme helped local businesses better position themselves in an increasingly competitive global tourism landscape.

The BTA has continued working to enhance on-island experiences, particularly in the Arts and Food culture space. One major success was that of Vegan Fest, which was held in August 2024 - this year's event experienced a 30% increase in visitation. The event leverages a popular cultural trend (veganism) to provided visitors the opportunity to experience Bermuda's take on meat free food. The economic impact of the event grew by 37% in 2024.

Bermuda's tourism infrastructure remains relatively stable, with hotel capacity largely unchanged. While major redevelopment projects such as Fairmont Southampton will add to the inventory, their impact will not be realised until 2026. The island's ability to accommodate large group bookings remains a key consideration as demand in this segment grows.

Airline capacity saw significant expansion in 2024. Nevertheless, ensuring that airlift continues to support both leisure and group travel will be crucial in sustaining long-term visitor growth.

Given the constraints on hotel capacity, vacation rentals continue to play an important role in meeting demand during peak periods and large-scale events. This sector remains integral to Bermuda's overall accommodation strategy.

In conclusion, Bermuda's tourism industry showed strong performance in 2024, with notable increases in air arrivals, visitor spending, and yachting activity but challenges related to accommodation inventory remain. The BTA remains committed to positioning Bermuda as a competitive destination while ensuring long-term sustainability and economic benefit through collaboration, innovation, and data-driven decision-making.

Highlights: Full Year 2024 Tourism Measures

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Leisure Air Visitors

Bermuda welcomed **139,546 leisure visitors**** in 2024. Exceeding the 2023 Leisure number by **15.2%.**

Leisure Air Visitors spent a total of **$300.12M**, an increase of **27%** YoY. On average, they spent **$2,151** per person, an increase of 10.3% YoY.

Length of Stay

Our average air visitor stayed for **6.29 days** in 2024 vs. 6.46 days in 2023.

Leisure air visitors stayed for **5.49 days** in 2024 vs. 5.66 days in 2023.

Hotels

Hotel occupancy increased by 4.5% vs 2023, while RevPAR (Revenue per Available Room) increased by **10.8%.**

Source Markets

Leisure Air Visitors primarily arrived in Bermuda from these top markets in 2024:

1. New York City
2. Boston
3. Canada
4. United Kingdom
5. Philadelphia
6. Washington DC

Cruise

Bermuda welcomed **535,356** cruise passengers in 2024. Exceeding 2023 numbers by **1.9%.**

Yachts

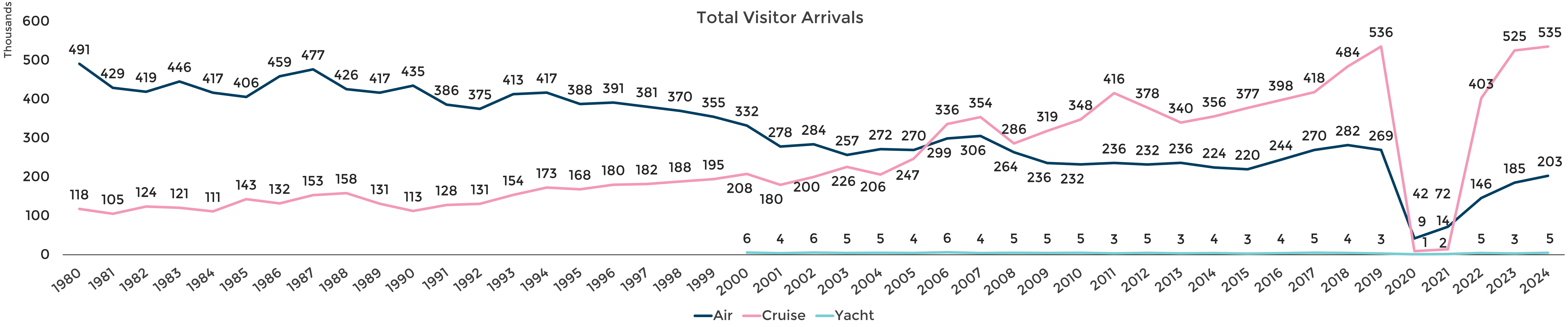
Bermuda welcomed **974 total** yachts, **79** of which were superyachts in 2024; the increase in superyachts totaled 41% vs 2023 and resulted in $3.8M in visitor spending.

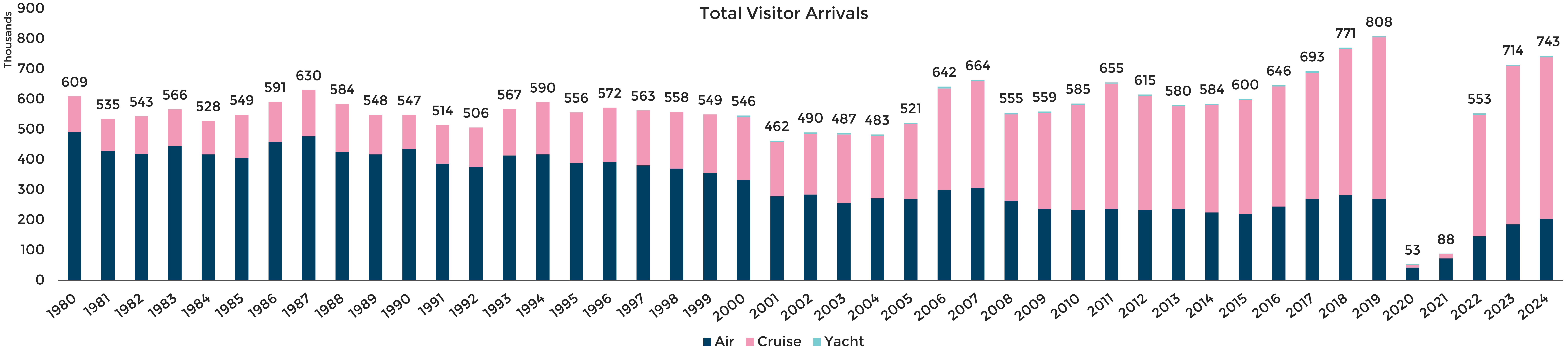
Footnotes**

i. *The BTA reports national tourism metrics on behalf of the industry and collaborates with various stakeholders including the Ministry of Tourism, Culture & Sport, Ministry of Transport, Bermuda Hotel Association, Bermuda Airport Authority and Skyport.*

ii. ***Bermuda welcomed 203,080 air visitors in 2024. This executive summary focuses primarily on leisure air visitors***

Historical Arrival Totals





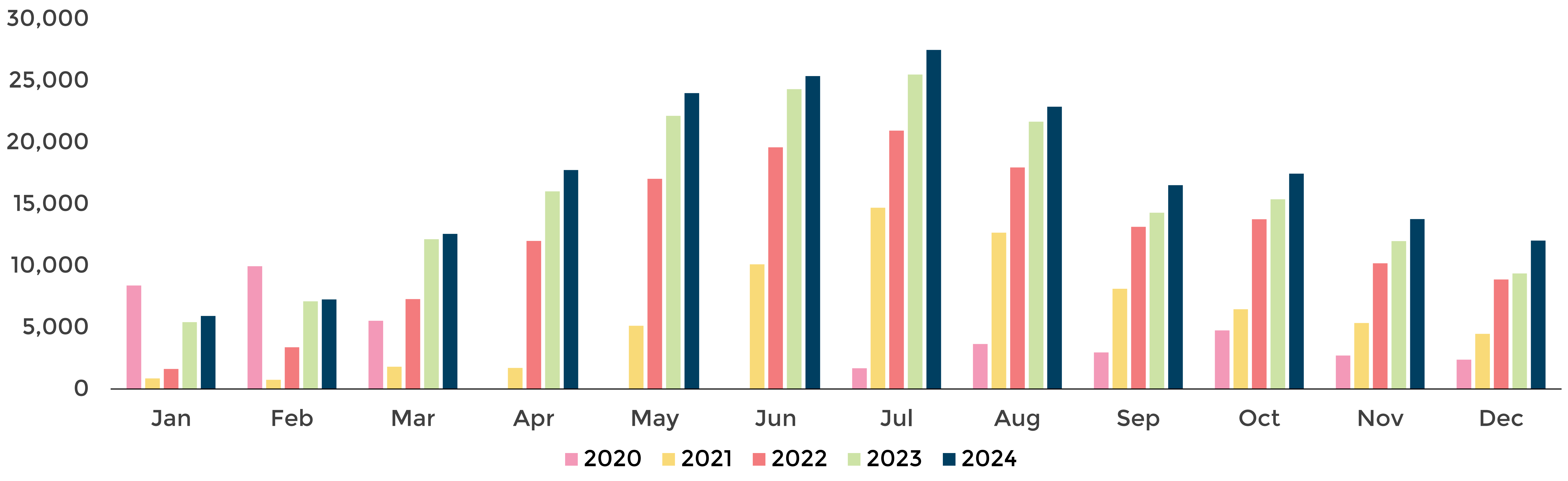
Air Vacation & Leisure Purpose of Visit = Vacation, Destination Wedding, Sporting Event, Concert/Festival/Carnival
Source: Department of Immigration & Visitor Arrival Forms and H.M. Customs

Visitor Arrivals by Month 2024

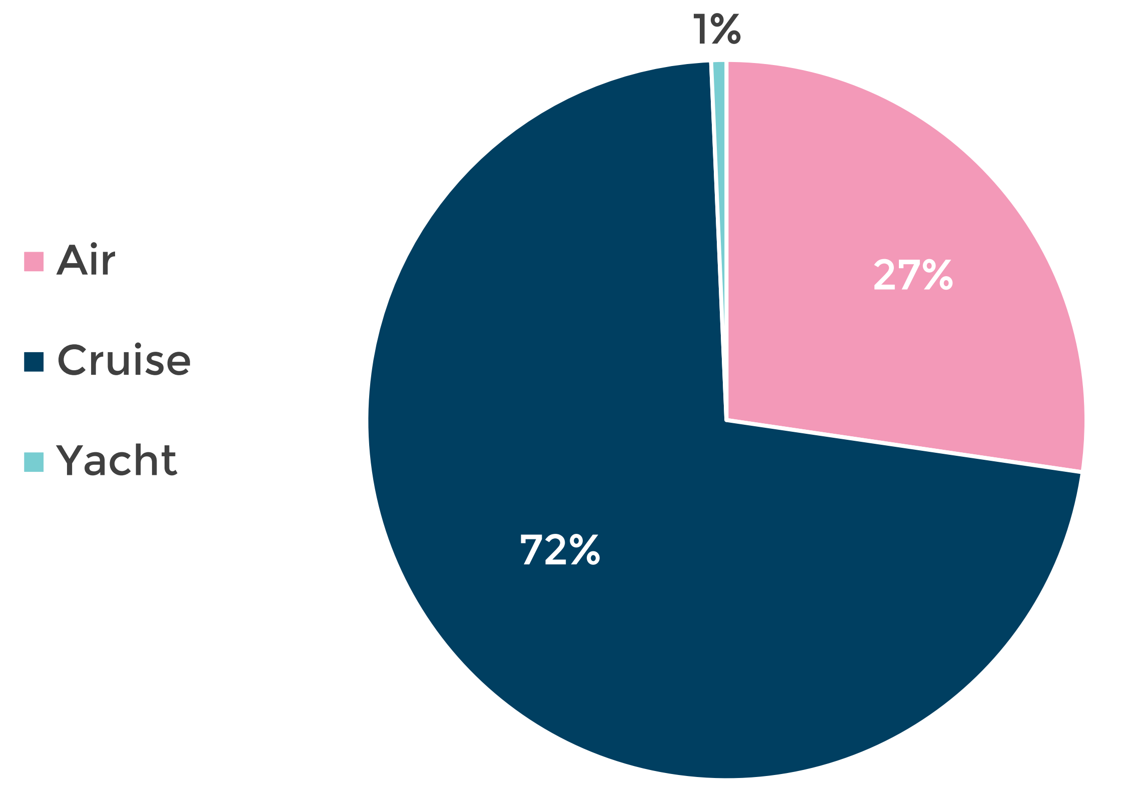
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	# Δ vs 2023	% Δ vs 2023
Leisure	2,904	3,627	7,959	11,353	16,982	18,795	20,904	18,026	11,477	11,712	8,325	7,482	**139,546**	18,376	15.2%
Business	1,828	2,422	2,716	4,405	3,914	3,094	2,171	1,708	3,194	3,591	3,806	2,107	**34,956**	2,188	6.7%
VFR	798	955	1,457	1,618	2,619	2,889	3,974	2,725	1,581	1,792	1,413	2,249	**24,070**	-1,860	-7.2%
Other	395	254	446	383	474	596	446	434	280	367	231	202	**4,508**	-959	-17.5%
Air	5,925	7,258	12,578	17,759	23,989	25,374	27,495	22,893	16,532	17,462	13,775	12,040	**203,080**	**17,745**	**9.6%**
Cruise	12,964	8,768	20,983	57,930	57,419	76,726	85,482	84,719	51,388	42,361	29,093	7,523	**535,356**	**9,943**	**1.9%**
Yacht	23	246	242	508	1,214	1,881	70	32	12	105	667	54	**5,054**	**1,890**	**59.7%**
TOTAL	**18,912**	**16,272**	**33,803**	**76,197**	**82,622**	**103,981**	**113,047**	**107,644**	**67,932**	**59,928**	**43,535**	**19,617**	**743,490**	**29,578**	**4.1%**

Air – Leisure = Air arrivals indicating purpose of visit upon arrival as Vacation, Destination Wedding, Concert/Festival/Carnival, or Sporting Event/Training
Air – Business = Business, Incentive, and Conferences/Meeting
Air – VFR = Visiting Friends or Relatives Vacation, Personal
Air – Other = Study and Other

Air Arrivals



Distribution of 2024 Visitor Arrivals

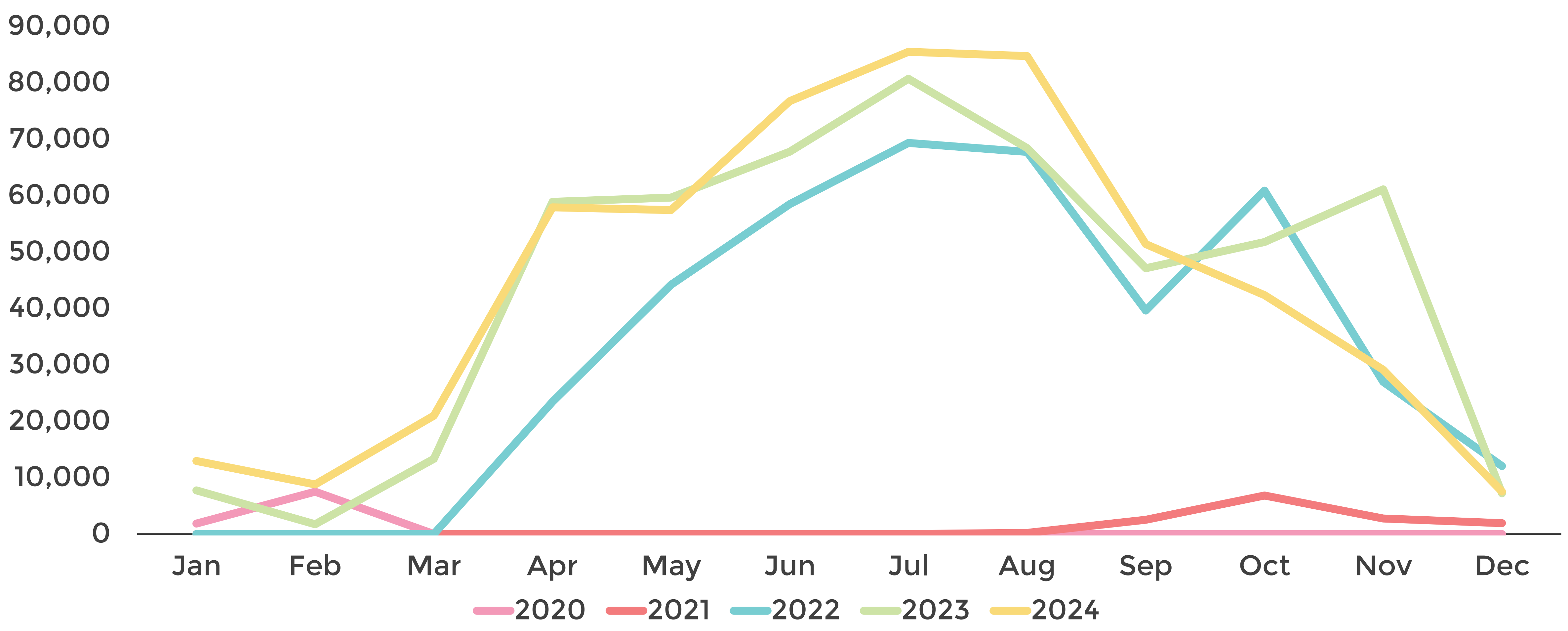


Air Vacation & Leisure Purpose of Visit = Vacation, Destination Wedding, Sporting Event, Concert/Festival/Carnival Spectator/Vacation.
Source: Department of Immigration & Visitor Arrival Forms

Cruise Visitor Statistics

Cruise Passengers

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Jan	1,863	0	0	7,736	12,964	5,228	67.6%
Feb	7,503	0	0	1,728	8,768	7,040	407.4%
Mar	0	0	0	13,320	20,983	7,663	57.5%
Apr	0	0	23,457	58,869	57,930	-939	-1.6%
May	0	0	44,202	59,651	57,419	-2,232	-3.7%
Jun	0	0	58,468	67,783	76,726	8,943	13.2%
Jul	0	0	69,324	80,698	85,482	4,784	5.9%
Aug	0	183	67,730	68,397	84,719	16,322	23.9%
Sep	0	2,527	39,596	47,128	51,388	4,260	9.0%
Oct	0	6,824	60,860	51,776	42,361	-9,415	-18.2%
Nov	0	2,751	26,990	61,106	29,093	-32,013	-52.4%
Dec	0	1,918	12,030	7,221	7,523	302	4.2%
TOTAL	**9,366**	**14,203**	**402,657**	**525,413**	**535,356**	**9,943**	**1.9%**



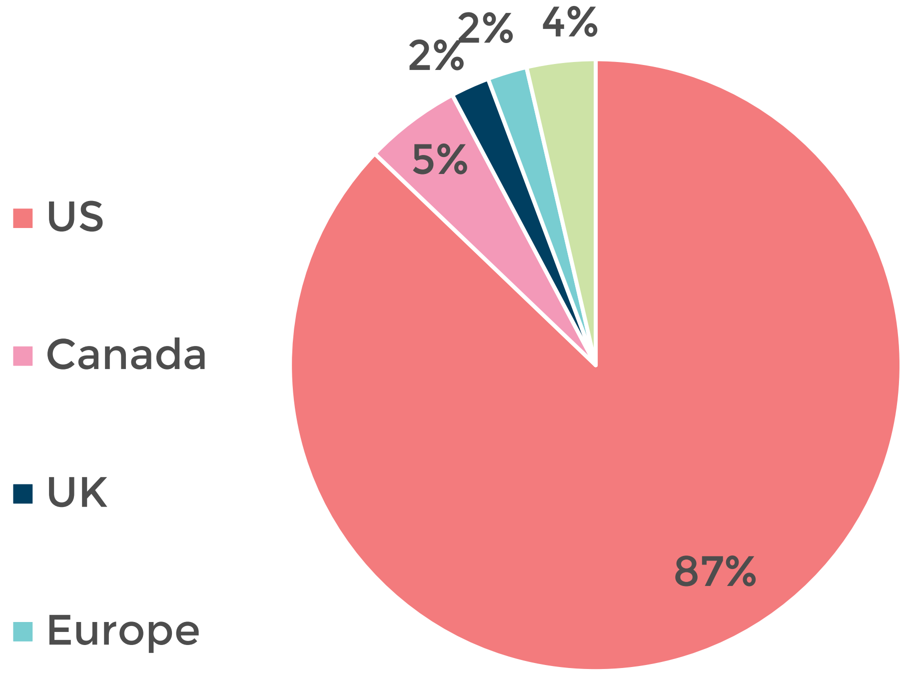
Cruise Calls Per Month

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Jan	1	0	0	4	5	1	25.0%
Feb	3	0	0	1	2	1	100.0%
Mar	0	0	0	8	7	-1	-12.5%
Apr	0	0	13	24	19	-5	-20.8%
May	0	0	24	20	18	-2	-10.0%
Jun	0	0	23	22	23	1	4.5%
Jul	0	0	27	24	24	0	0.0%
Aug	0	1	21	18	22	4	22.2%
Sep	0	5	16	16	19	3	18.8%
Oct	0	10	25	20	18	-2	-10.0%
Nov	0	4	12	23	13	-10	-43.5%
Dec	0	2	3	3	3	0	0.0%
TOTAL	**4**	**22**	**164**	**183**	**173**	**-10**	**-5.5%**

2024 Cruise Arrivals by Nationality

	USA	Canada	UK	Europe	Other	Total
Jan	7,350	748	3,800	739	327	12,964
Feb	6,676	1,504	277	180	131	8,768
Mar	16,063	1,895	2,017	426	582	20,983
Apr	48,349	4,162	595	2,071	2,753	57,930
May	50,948	2,888	609	697	2,277	57,419
Jun	73,355	1,469	199	388	1,315	76,726
Jul	80,301	2,771	272	598	1,540	85,482
Aug	78,469	2,638	361	890	2,361	84,719
Sep	46,408	1,642	380	654	2,304	51,388
Oct	33,655	2,555	405	873	4,873	42,361
Nov	21,596	3,865	1,609	1,234	789	29,093
Dec	3,377	1,082	417	2,441	206	7,523
TOTAL	**466,547**	**27,219**	**10,941**	**11,191**	**19,458**	**535,356**
# Δ vs 2023	**4,645**	**2,318**	**742**	**-2,129**	**4,367**	**9,943**
% Δ vs 2023	**1.0%**	**9.3%**	**7.3%**	**-16.0%**	**28.9%**	**1.9%**

2024 Cruise Arrivals by Nationality



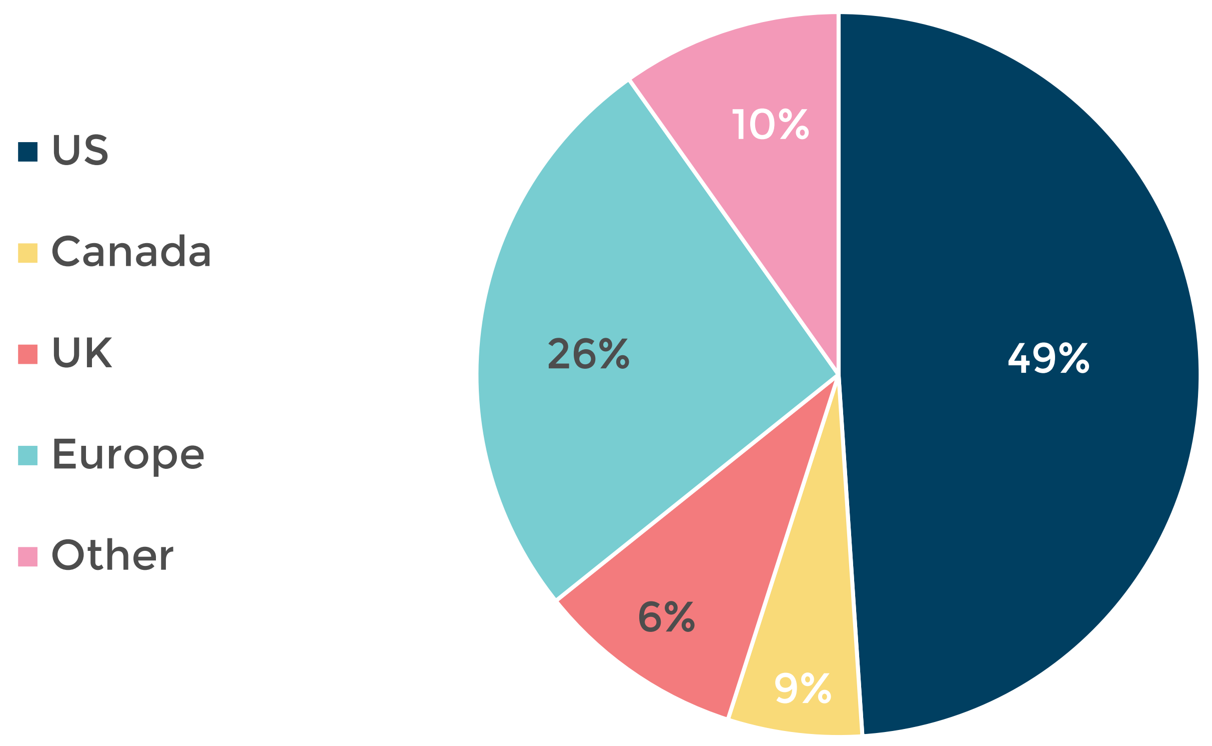
Source: H.M. Customs

Yacht Arrivals

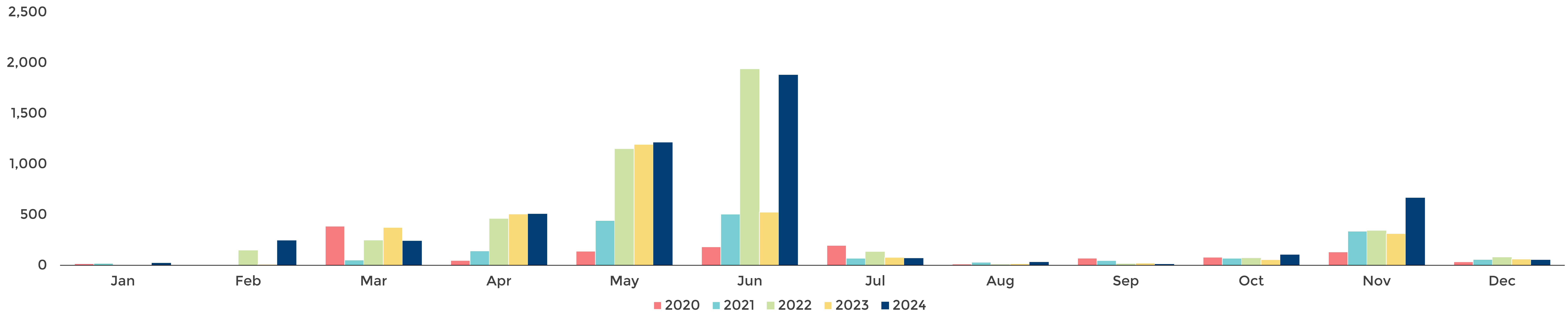
Yacht Passenger Arrivals

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
US	437	786	2,344	1,181	2,474	1,293	109.5%
Canada	50	115	345	358	303	-55	-15.4%
UK	133	231	431	180	471	291	161.7%
Europe	496	387	911	1,162	1,309	147	12.7%
Other	183	258	564	283	497	214	75.6%
TOTAL	**1,299**	**1,777**	**4,595**	**3,164**	**5,054**	**1,890**	**59.7%**

2024 Yacht Arrivals by Nationality



Passenger Arrivals Per Month



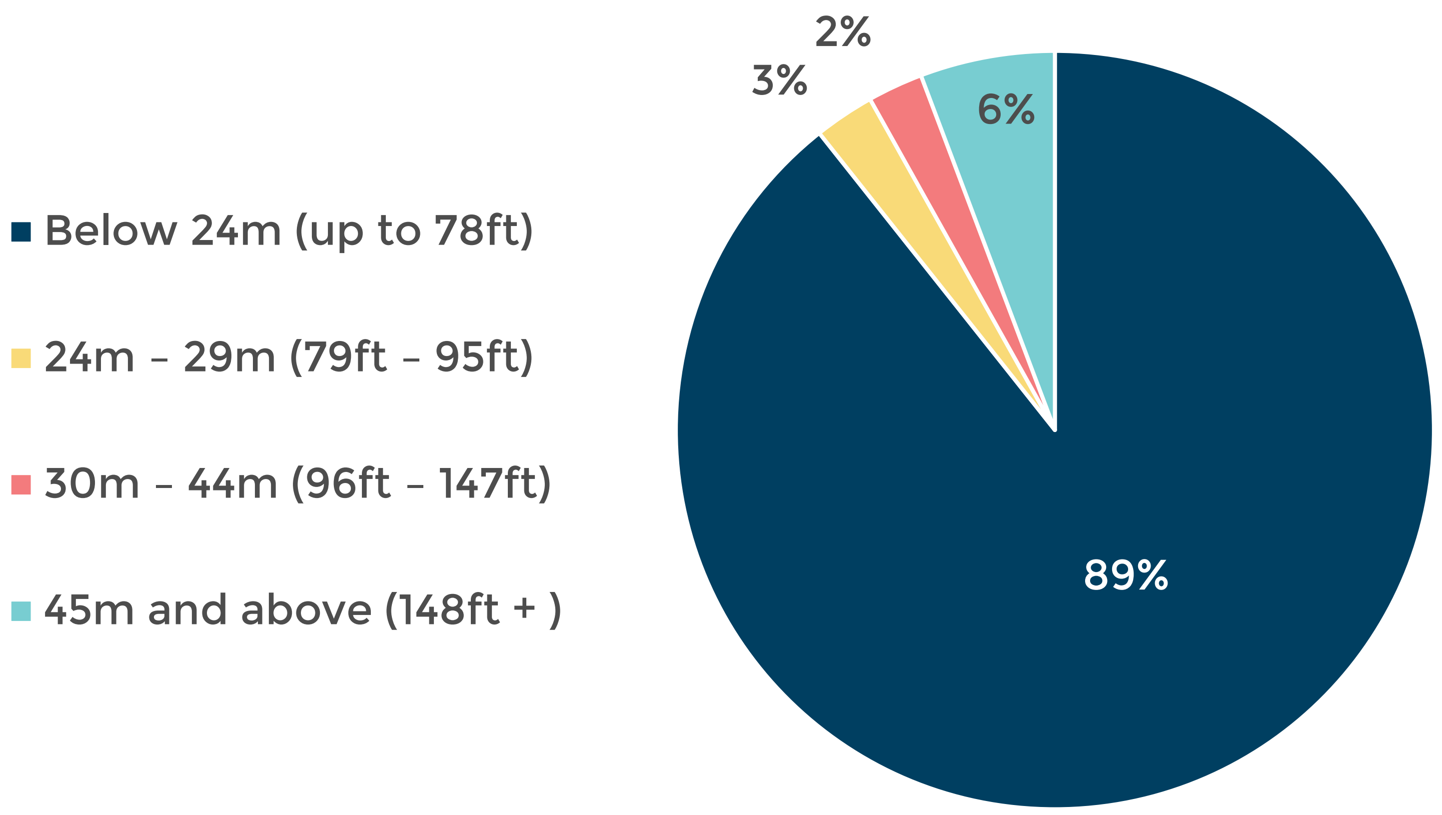
Source: H.M. Customs
Yacht Arrivals include all persons on board upon arrival to Bermuda and do not include any crew or guests flying in to stay on these vessels.

Yacht Arrivals

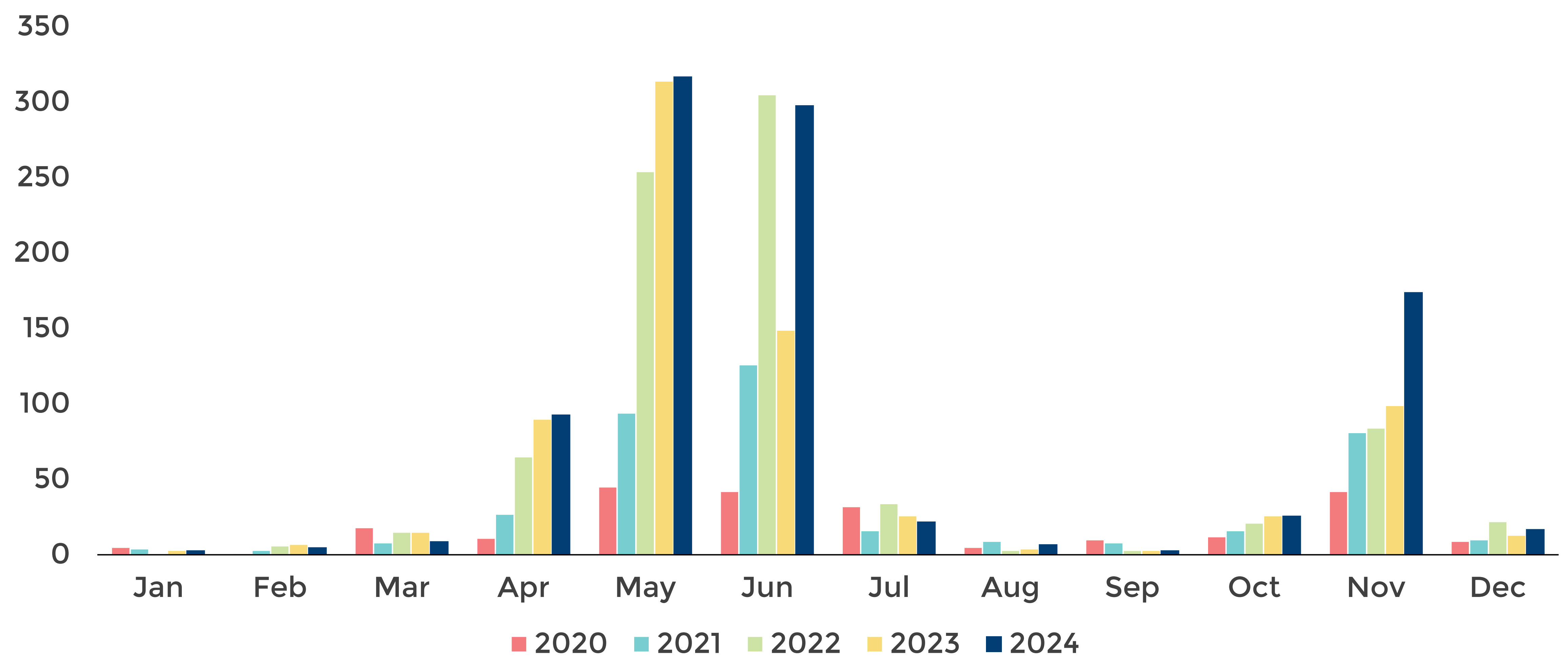
Yacht Vessel Arrival Count

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Below 24m (up to 78ft)	181	336	670	668	870	202	30.2%
24m – 29m (79ft – 95ft)	16	14	33	19	25	6	31.6%
30m – 44m (96ft – 147ft)	16	12	49	15	23	8	53.3%
45m and above (148ft +)	19	40	61	47	56	9	19.1%
TOTAL	**232**	**402**	**813**	**749**	**974**	**225**	**30.0%**

2024 Yacht Arrivals by Length of Vessel



Vessel Arrivals Per Month



Estimated Direct Economic Impact (All Yachts)

2022	2023	2024	# Δ vs 2023	% Δ vs 2023
10,298,057	$9,713,474	$13,853,162	4,139,688	42.6%

2024 saw an increase in yacht economic impact compared to 2023 driven by more superyacht visits and the biannual Newport to Bermuda race.

Source: H.M. Customs for arrivals

Superyacht Statistics

(subset of all Yachts on pages 9 and 10)

Superyacht Calls

2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
49	90	56	79	23	41.1%

Superyacht = a vessel measuring in length in excess of 24 metres, irrespective of tonnage, with passenger accommodations not exceeding twelve (12) persons (excluding crew); it excludes a passenger ship or any vessel used for the transportation of goods for commercial purposes.

Estimated Direct Economic Impact

2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
$1,395,632	$3,441,677	$2,900,063	$3,770,068	870,005	30.0%

Monthly Statistics

Vessel Count

	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
January	1		0	2	2	-
February	0	2	0	-	0	-
March	2	5	2	1	-1	-50.0%
April	4	23	17	21	4	23.5%
May	14	31	15	19	4	26.7%
June	12	10	12	18	6	50.0%
July	3	6	1	2	1	100.0%
August	1	1	1	2	1	100.0%
September	4	1	2	1	-1	-50.0%
October	2	4	0	2	2	-
November	3	4	4	10	6	150.0%
December	3	3	2	1	-1	-50.0%
TOTAL	**49**	**90**	**56**	**79**	**23**	**41.1%**

2024 saw an increase in visiting superyachts with 79 vessels visiting our shores. This increase resulted in the economic impact of superyacht visitors increasing by $870K to $3.7m

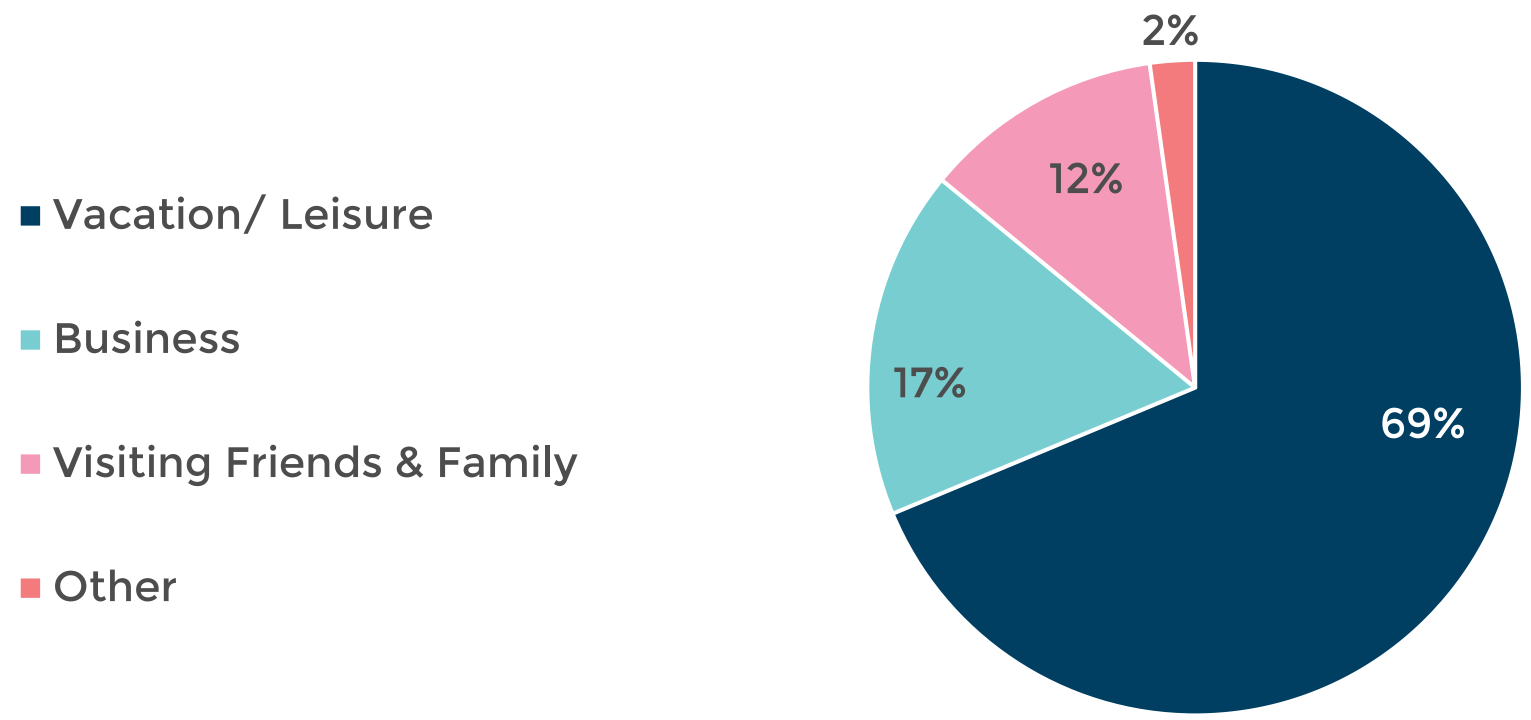
Source: Bermuda Maritime Operations Centre
Yacht = Barque, Catamaran Cutter Rigged, Ketch, Motor Yacht, Schooner, Sloop, Sports Fisherman, Trawler, Yawl
Superyacht tracking began in 2020, no comparison with 2019 available. Superyachts are a subset of total yacht figures.

Air Visitor Purpose of Visit

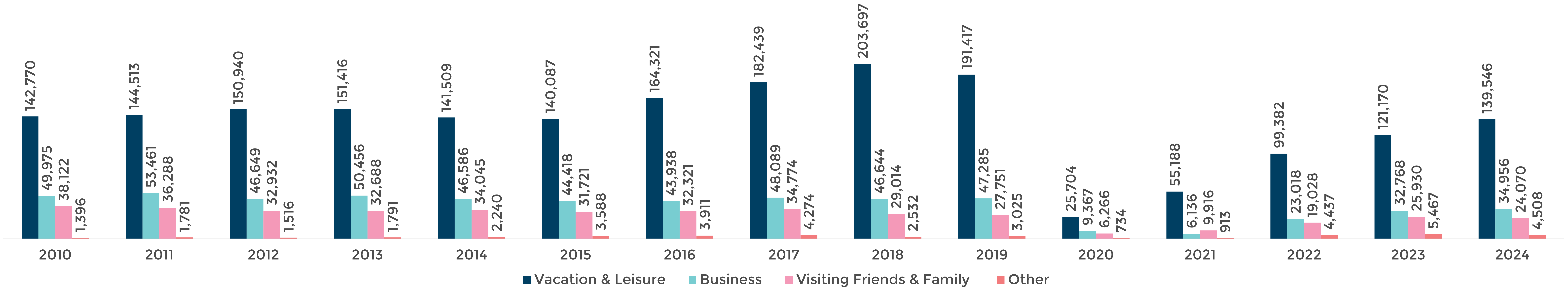
Air Arrivals by Purpose of Visit

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Vacation/ Leisure	25,704	55,188	99,382	121,170	139,546	18,376	15.2%
Business	9,367	6,136	23,018	32,768	34,956	2,188	6.7%
Visiting Friends & Family	6,266	9,916	19,028	25,930	24,070	-1,860	-7.2%
Other	734	913	4,437	5,467	4,508	-959	-17.5%
TOTAL	**42,071**	**72,153**	**145,865**	**185,335**	**203,080**	**17,745**	**9.6%**

2024 Purpose of Visit



Air Visitors – Purpose of Visit by Year



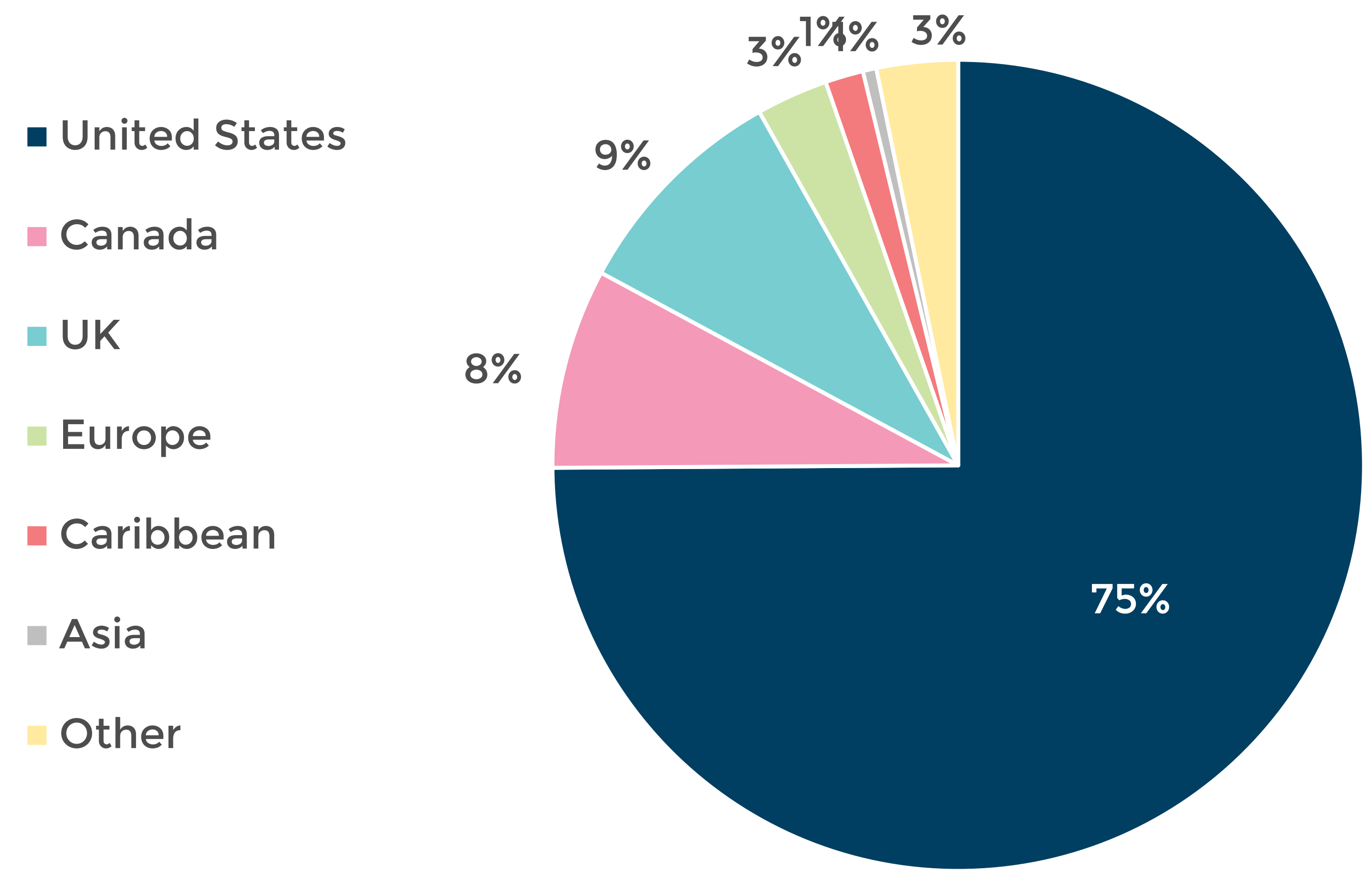
Total air visitors to Bermuda in 2024 increased by 17,745 or 9.6% vs 2023. Leisure air arrivals increased by 18,376 or 15.2% compared to 2023. Business visitors also saw growth in 2024, up 6.7% year-over-year. 69% of all air visitors in 2024 were vacation & leisure visitors. Although available rooms have declined by 25% total leisure visitor levels have rebounded to levels seen in 2015.

Source: Department of Immigration & Visitor Arrival Forms
NOTE: The business category contains Viking Orion Crew members who arrived by Air in 2021

Total Air Visitors by Country of Origin

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
United States	28,183	57,770	105,910	133,263	152,114	18,851	14.1%
Canada	4,936	3,514	12,798	16,545	16,190	-355	-2.1%
UK	5,955	7,274	16,325	19,365	18,216	-1,149	-5.9%
Europe	1,376	1,722	4,600	5,543	5,806	263	4.7%
Caribbean	549	559	1,718	2,584	3,085	501	19.4%
Asia	239	274	623	1,244	1,091	-153	-12.3%
Other	833	1,040	3,891	6,791	6,578	-213	-3.1%
TOTAL	**42,071**	**72,153**	**145,865**	**185,335**	**203,080**	**17,745**	**9.6%**

Air Visitor Country of Origin 2024



2024 Arrivals by Month

	USA	Canada	UK	Europe	Other	Total
Jan	3,938	595	611	228	553	5,925
Feb	4,779	814	829	258	578	7,258
Mar	8,863	1,244	1,377	369	725	12,578
Apr	13,478	1,133	1,667	580	901	17,759
May	18,282	1,881	2,108	614	1,104	23,989
Jun	20,248	1,714	1,680	593	1,139	25,374
Jul	21,647	1,695	2,204	704	1,245	27,495
Aug	18,243	1,469	1,710	588	883	22,893
Sep	12,576	1,090	1,520	447	899	16,532
Oct	12,509	1,459	2,025	539	930	17,462
Nov	9,348	1,712	1,334	530	851	13,775
Dec	8,203	1,384	1,151	356	946	12,040
TOTAL	**152,114**	**16,190**	**18,216**	**5,806**	**10,754**	**203,080**

Air visitors from the United States made up the bulk of visitors at 75% for the year 2024. Canadian visitors accounted for 8% and the UK accounted for 9% of the total.

# Δ vs 2023	USA	Canada	UK	Europe	Other	Total
Jan	648	-152	-11	2	19	506
Feb	555	-355	-91	17	29	155
Mar	1,108	-503	-122	-33	-17	433
Apr	2,074	-352	-120	59	74	1,735
May	2,237	-154	-202	-10	-30	1,841
Jun	1,098	-72	-113	85	71	1,069
Jul	2,248	-302	-112	67	99	2,000
Aug	1,311	-76	-85	62	14	1,226
Sep	2,302	-14	-33	34	-47	2,242
Oct	2,011	268	73	-41	-236	2,075
Nov	1,276	785	-180	-21	-71	1,789
Dec	1,983	572	-153	42	230	2,674
TOTAL	**18,851**	**-355**	**-1,149**	**263**	**135**	**17,745**

% Δ vs 2022	USA	Canada	UK	Europe	Other	Total
Jan	19.7%	-20.3%	-1.8%	0.9%	3.6%	9.3%
Feb	13.1%	-30.4%	-9.9%	7.1%	5.3%	2.2%
Mar	14.3%	-28.8%	-8.1%	-8.2%	-2.3%	3.6%
Apr	18.2%	-23.7%	-6.7%	11.3%	8.9%	10.8%
May	13.9%	-7.6%	-8.7%	-1.6%	-2.6%	8.3%
Jun	5.7%	-4.0%	-6.3%	16.7%	6.6%	4.4%
Jul	11.6%	-15.1%	-4.8%	10.5%	8.6%	7.8%
Aug	7.7%	-4.9%	-4.7%	11.8%	1.6%	5.7%
Sep	22.4%	-1.3%	-2.1%	8.2%	-5.0%	15.7%
Oct	19.2%	22.5%	3.7%	-7.1%	-20.2%	13.5%
Nov	15.8%	84.7%	-11.9%	-3.8%	-7.7%	14.9%
Dec	31.9%	70.4%	-11.7%	13.4%	32.1%	28.6%
TOTAL	**14.1%**	**-2.1%**	**-5.9%**	**4.7%**	**1.3%**	**9.6%**

Source: Department of Immigration & Visitor Arrival Forms

Air Visitor Source Markets

Top US Air Arrivals by Zip Code (DMA) **

City	# of Arrivals	# Δ vs 2022	% Δ vs 2023	% Share of Total
NEW YORK (501)	49,945	3,700	8.0%	32.83%
BOSTON (MANCHESTER) (506)	20,776	4,813	30.2%	13.66%
PHILADELPHIA (504)	9,922	1,271	14.7%	6.52%
WASHINGTON, DC (HAGRSTWN) (511)	7,017	2,205	45.8%	4.61%
HARTFORD & NEW HAVEN (533)	3,406	215	6.7%	2.24%
ATLANTA (524)	3,181	112	3.6%	2.09%
MIAMI-FT. LAUDERDALE (528)	2,762	469	20.5%	1.82%
BALTIMORE (512)	2,736	751	37.8%	1.80%
PROVIDENCE-NEW BEDFORD (521)	2,663	611	29.8%	1.75%
CHICAGO (602)	2,450	229	10.3%	1.61%
CHARLOTTE (517)	2,129	126	6.3%	1.40%
WEST PALM BEACH-FT. PIERCE (548)	1,811	356	24.5%	1.19%
LOS ANGELES (803)	1,795	-137	-7.1%	1.18%
TAMPA-ST. PETE (SARASOTA) (539)	1,670	264	18.8%	1.10%
DALLAS-FT. WORTH (623)	1,610	271	20.2%	1.06%
RALEIGH-DURHAM (FAYETVLLE) (560)	1,562	45	3.0%	1.03%
All others less than 1%				

UK Air Arrivals by Region

Region	# of Arrivals	# Δ vs 2023	% Δ vs 2023	% Share of Total
South East England	5,187	-297	-5.4%	28.5%
London	4,765	-364	-7.1%	26.2%
East of England	1,733	-72	-4.0%	9.5%
South West England	1,222	-74	-5.7%	6.7%
West Midlands	807	-7	-0.9%	4.4%
Scotland	794	-69	-8.0%	4.4%
North West England	714	-18	-2.5%	3.9%
East Midlands	522	-117	-18.3%	2.9%
Yorkshire and the Humber	521	-83	-13.7%	2.9%
Wales	497	-83	-14.3%	2.7%
North East England	247	16	6.9%	1.4%
Crown Dependencies	231	-17	-6.9%	1.3%
Northern Ireland	197	2	1.0%	1.1%

Canada Air Arrivals by Province

Province	# of Arrivals	# Δ vs 2023	% Δ vs 2023	% Share of Total
ONTARIO	10,696	-293	-2.7%	66.1%
NOVA SCOTIA	1,377	371	36.9%	8.5%
QUEBEC	1,283	-207	-13.9%	7.9%
BRITISH COLUMBIA	1,123	26	2.4%	6.9%
ALBERTA	652	-131	-16.7%	4.0%
NEW BRUNSWICK	348	16	4.8%	2.1%
MANITOBA	163	-96	-37.1%	1.0%
NEWFOUNDLAND	156	17	12.2%	1.0%
SASKATCHEWAN	101	-25	-19.8%	0.6%
PRINCE EDWARD ISLAND	70	-11	-1358.0%	0.4%
NORTHWEST TERRITORIES	1	-3	-75.0%	0.0%
YUKON	5	-2	-28.6%	0.0%
NUNAVUT	2	-1	-33.3%	0.0%

*Source: Department of Immigration & Visitor Arrival Forms
**DMA= Designated Market Area (Nielsen Media Research)

Total Air Visitor Average Length of Stay

All Air Arrivals

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
USA	7.51	6.90	5.46	5.09	4.90	-0.19	-3.7%
Canada	11.74	13.39	8.57	7.93	7.72	-0.21	-2.6%
UK	12.66	14.12	9.40	8.97	8.73	-0.24	-2.7%
Commercial Properties	6.59	6.34	5.14	4.76	4.56	-0.2	-4.2%
Vacation Rental	14.22	10.92	7.49	7.76	7.49	-0.27	-3.5%
TOTAL Average	**9.94**	**8.96**	**6.90**	**6.46**	**6.29**	**-0.17**	**-2.6%**

Leisure

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
USA	6.93	6.15	5.27	5.04	4.86	-0.18	-3.6%
Canada	8.66	9.49	7.39	7.05	7.15	0.1	1.4%
UK	11.81	11.82	9.22	8.44	8.72	0.28	3.3%
Commercial Properties	6.48	5.77	5.23	4.98	4.79	-0.19	-3.8%
Vacation Rental	10.40	8.39	6.75	6.87	6.45	-0.42	-6.1%
TOTAL Average	**8.15**	**6.92**	**6.03**	**5.66**	**5.49**	**-0.17**	**-3.0%**

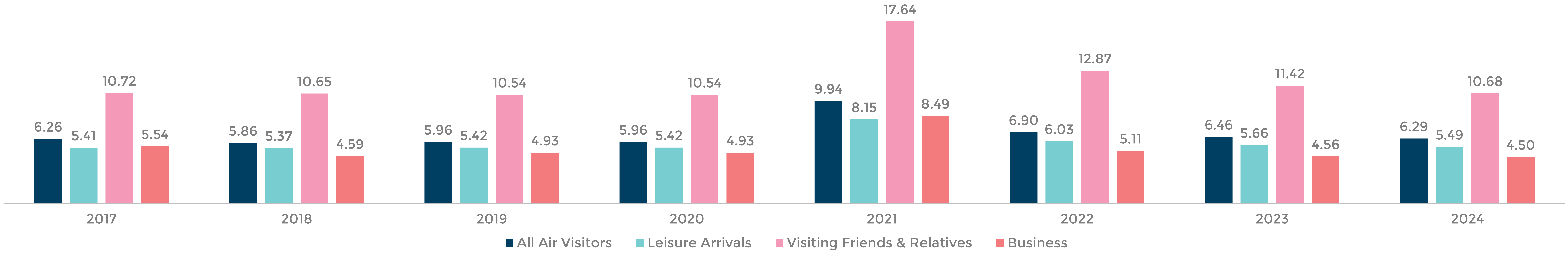
Visiting Friends & Relatives

	2020	2021	2022	2023	2024	# Δ vs 2022	% Δ vs 2022
USA	13.84	11.80	8.77	7.74	7.08	-0.66	-8.5%
Canada	16.84	17.85	11.46	10.25	10.18	-0.07	-0.7%
UK	17.77	17.37	13.30	13.01	12.63	-0.38	-2.9%
Commercial Properties	11.88	10.97	7.13	5.84	5.12	-0.72	-12.3%
Vacation Rental	21.66	18.84	9.93	10.62	9.62	-1	-9.4%
TOTAL Average	**17.64**	**17.08**	**12.87**	**11.42**	**10.68**	**-0.74**	**-6.5%**

Business

	2020	2021	2022	2023	2024	# Δ vs 2022	% Δ vs 2022
USA	5.59	8.10	4.29	3.62	3.61	-0.01	-0.3%
Canada	14.10	16.63	6.19	5.68	5.67	-0.01	-0.2%
UK	8.01	13.60	5.62	5.44	5.28	-0.16	-2.9%
Commercial Properties	6.15	9.06	4.61	3.93	3.68	-0.25	-6.4%
Vacation Rental	27.32	29.90	11.83	12.06	12.87	0.81	6.7%
TOTAL Average	**8.49**	**11.62**	**5.11**	**4.56**	**4.50**	**-0.06**	**-1.3%**

Average Length of Stay

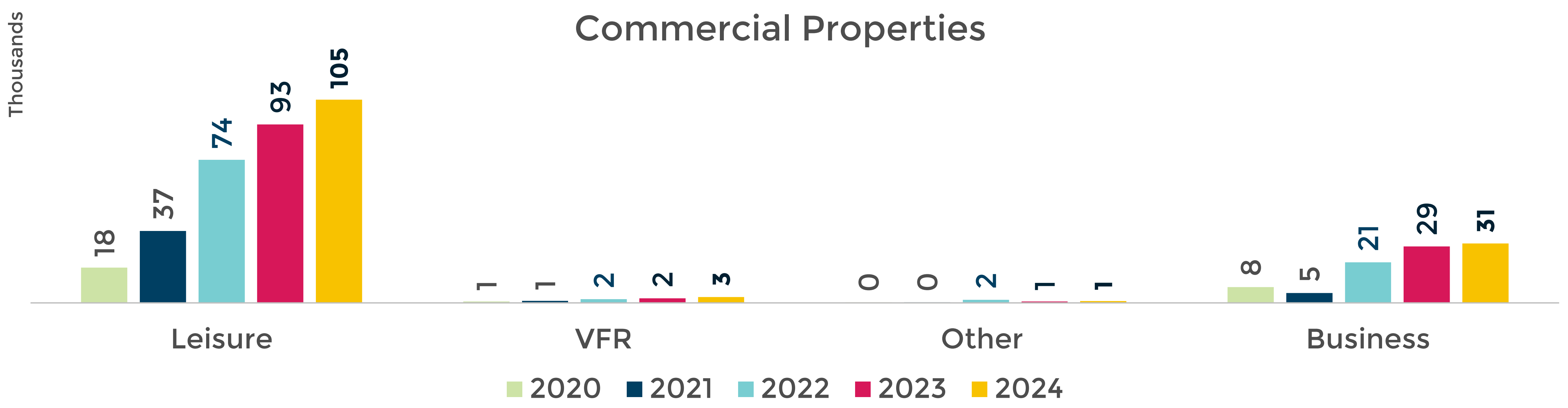


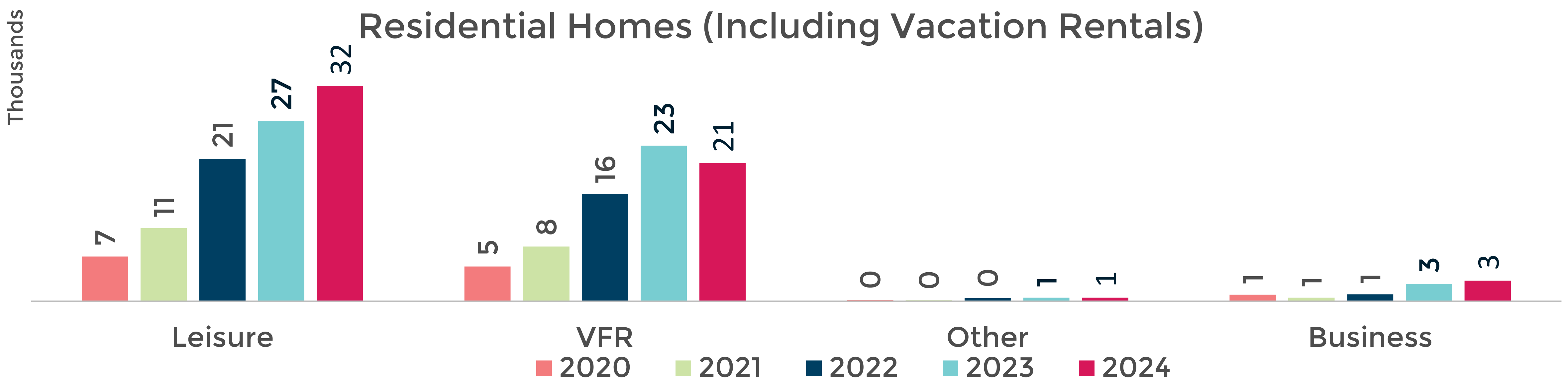
Source: Department of Immigration & Visitor Arrival Forms

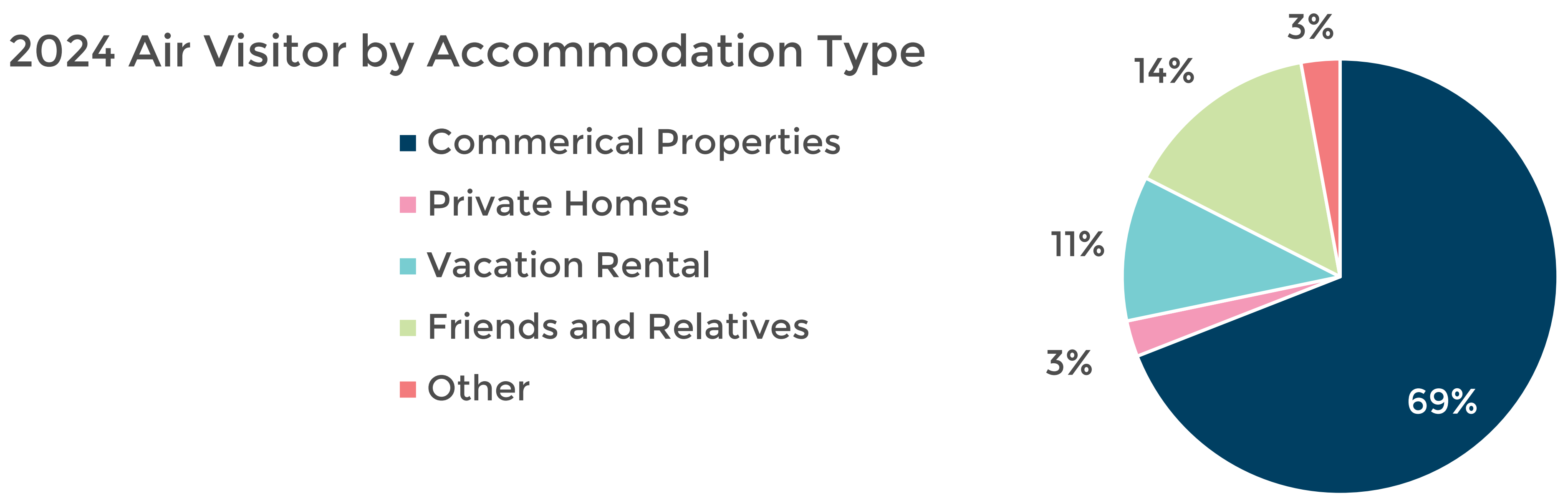
Air Visitors by Accommodation Type

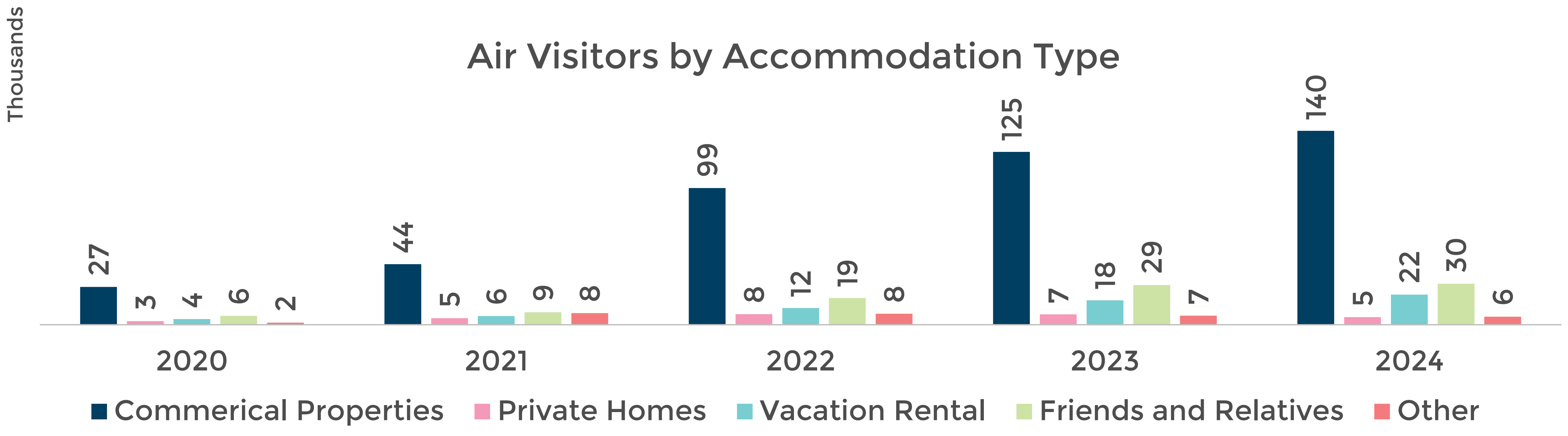
69% of air visitors chose to stay in a commercial property in 2024 while 28% chose to stay in private homes including vacation rentals.

	2024 Air Visitor Arrivals						% Change vs 2023				
	Leisure	VFR	Business	Other	Total	% Share	Leisure	VFR	Business	Other	Total
Hotels or Similar	102,643	2,778	29,871	887	136,179	67.1%	13.5%	29.0%	4.8%	22.5%	11.8%
Bed & Breakfast/Guesthouse	2,763	296	949	47	4,055	2.0%	32.3%	67.2%	21.0%	2.2%	31.0%
Commercial Properties	**105,406**	**3,074**	**30,820**	**934**	**140,234**	**69.1%**	**13.9%**	**31.9%**	**5.2%**	**21.3%**	**12.2%**
Friends and Relatives	11,182	17,894	530	105	29,711	14.6%	52.2%	-14.3%	38.7%	-22.2%	3.4%
Private Homes	3,500	1,300	429	222	5,451	2.7%	-33.8%	4.9%	-36.3%	-5.5%	-26.6%
Rental House/Apartment	17,804	1,669	2,149	204	21,826	10.7%	22.3%	23.0%	36.6%	31.6%	23.7%
Residential Homes	**32,486**	**20,863**	**3,108**	**531**	**56,988**	**28.1%**	**19.5%**	**-11.1%**	**18.3%**	**1.1%**	**5.9%**
Other	1,654	133	1,028	3,043	5,858	2.9%	16.6%	4.7%	20.0%	-27.1%	-10.9%
TOTAL	**139,546**	**24,070**	**34,956**	**4,508**	**203,080**	**100.0%**	**15.2%**	**-7.2%**	**6.7%**	**-17.5%**	**9.6%**







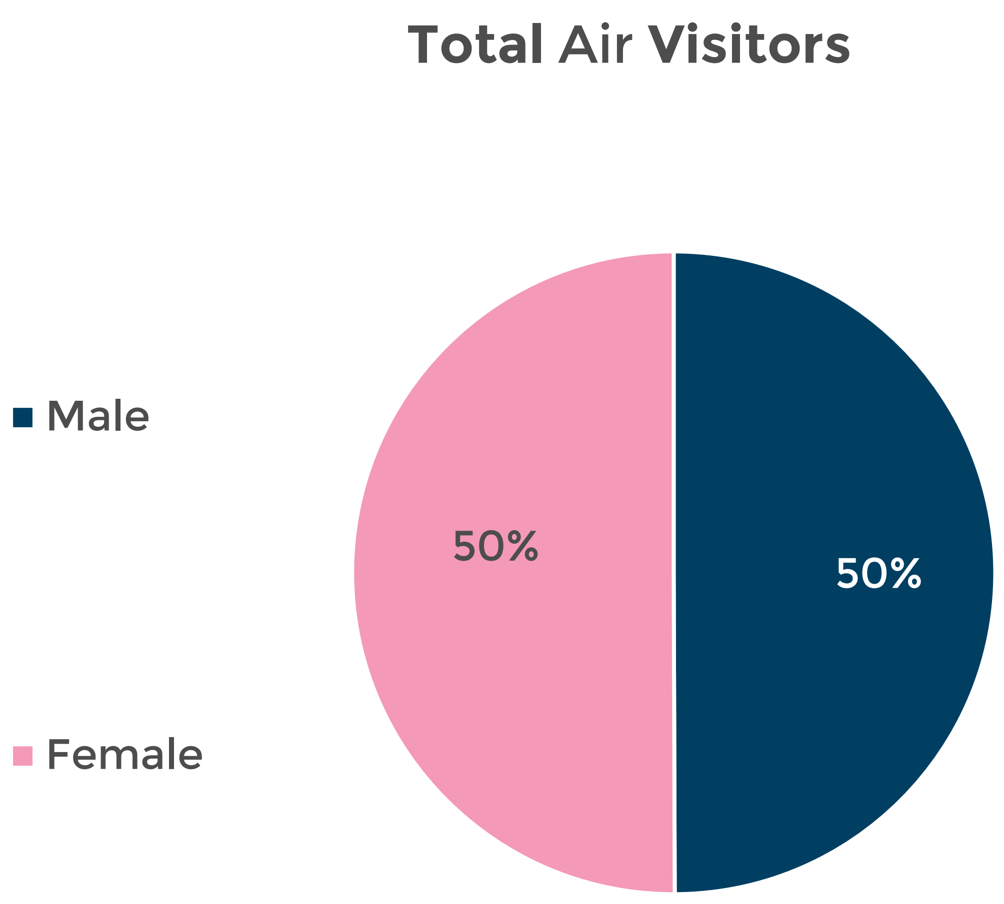


VFR = Visiting Friends and Relatives
Source: Department of Immigration & Visitor Arrival Forms

Air Visitors - Gender

Total Air Visitors

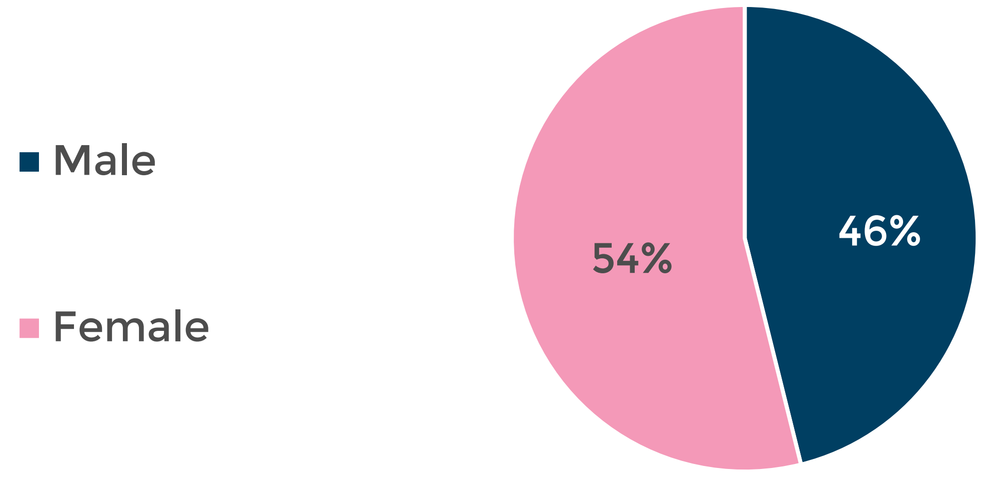
	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Male	22,172	34,698	72,529	93,405	101,435	8,030	8.6%
Female	19,899	37,455	73,336	91,930	101,645	9,715	10.6%
TOTAL	**42,071**	**72,153**	**145,865**	**185,335**	**203,080**	**17,745**	**9.6%**



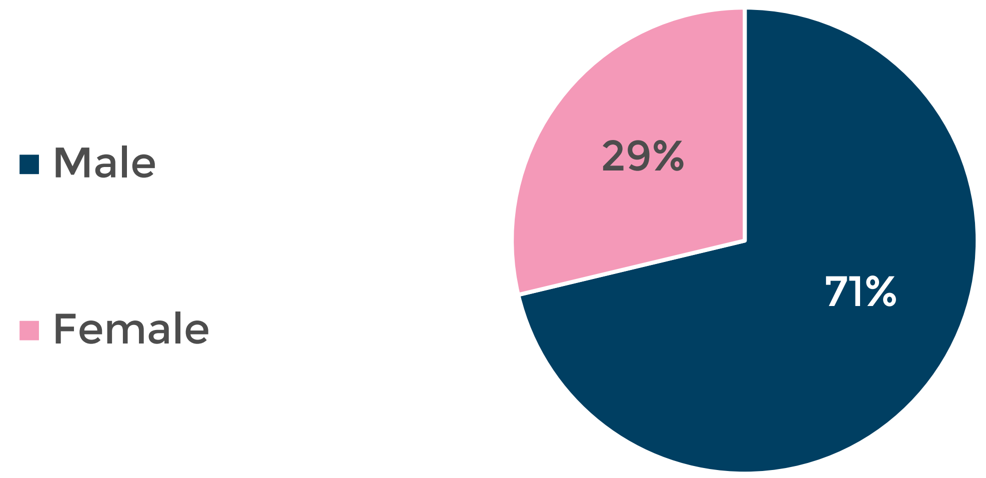
In 2024, there was a relatively even distribution of males vs females who visited Bermuda by air. Compared to 2023, the male category grew by 8.6% while females grew by 10.6%.

71% of business visitors were male, while leisure and VFR were included larger proportions of women.

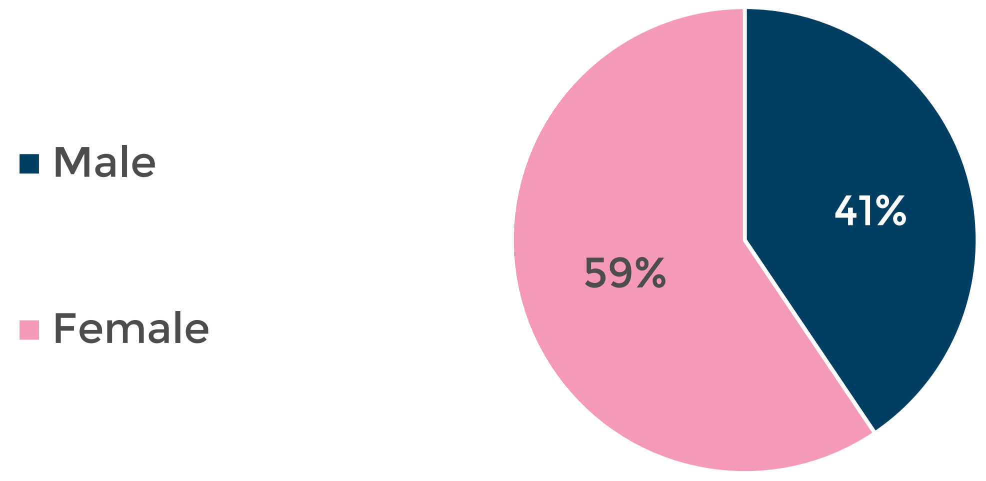
Leisure Visitors 2024



Business Visitors 2024



Visiting Family & Friends 2024



Source: Department of Immigration & Visitor Arrival Forms

Air Visitors - Age

All Air Visitors

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
0 - 17	2,993	6,568	13,819	16,940	18,949	2,009	11.9%
18 - 24	2,560	4,341	8,229	10,239	10,677	438	4.3%
25 - 34	8,234	12,033	22,396	27,243	28,793	1,550	5.7%
35 - 44	7,233	12,000	25,819	33,391	36,665	3,274	9.8%
45 - 54	7,880	11,843	26,244	33,449	35,512	2,063	6.2%
55 - 64	7,719	13,060	27,934	35,373	39,059	3,686	10.4%
Over 65	5,452	12,308	21,424	28,700	33,425	4,725	16.5%
TOTAL	**42,071**	**72,153**	**145,865**	**185,335**	**203,080**	**17,745**	**9.6%**

Leisure

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
0 - 17	2,259	5,256	10,871	12,975	15,292	2,317	17.9%
18 - 24	1,566	3,101	5,797	6,905	7,623	718	10.4%
25 - 34	5,221	8,849	15,033	18,010	19,802	1,792	10.0%
35 - 44	4,275	9,146	17,064	20,880	24,154	3,274	15.7%
45 - 54	4,135	8,954	16,588	19,847	22,086	2,239	11.3%
55 - 64	4,592	10,003	18,797	22,388	25,858	3,470	15.5%
Over 65	3,656	9,879	15,232	20,165	24,731	4,566	22.6%
TOTAL	**25,704**	**55,188**	**99,382**	**121,170**	**139,546**	**18,376**	**15.2%**

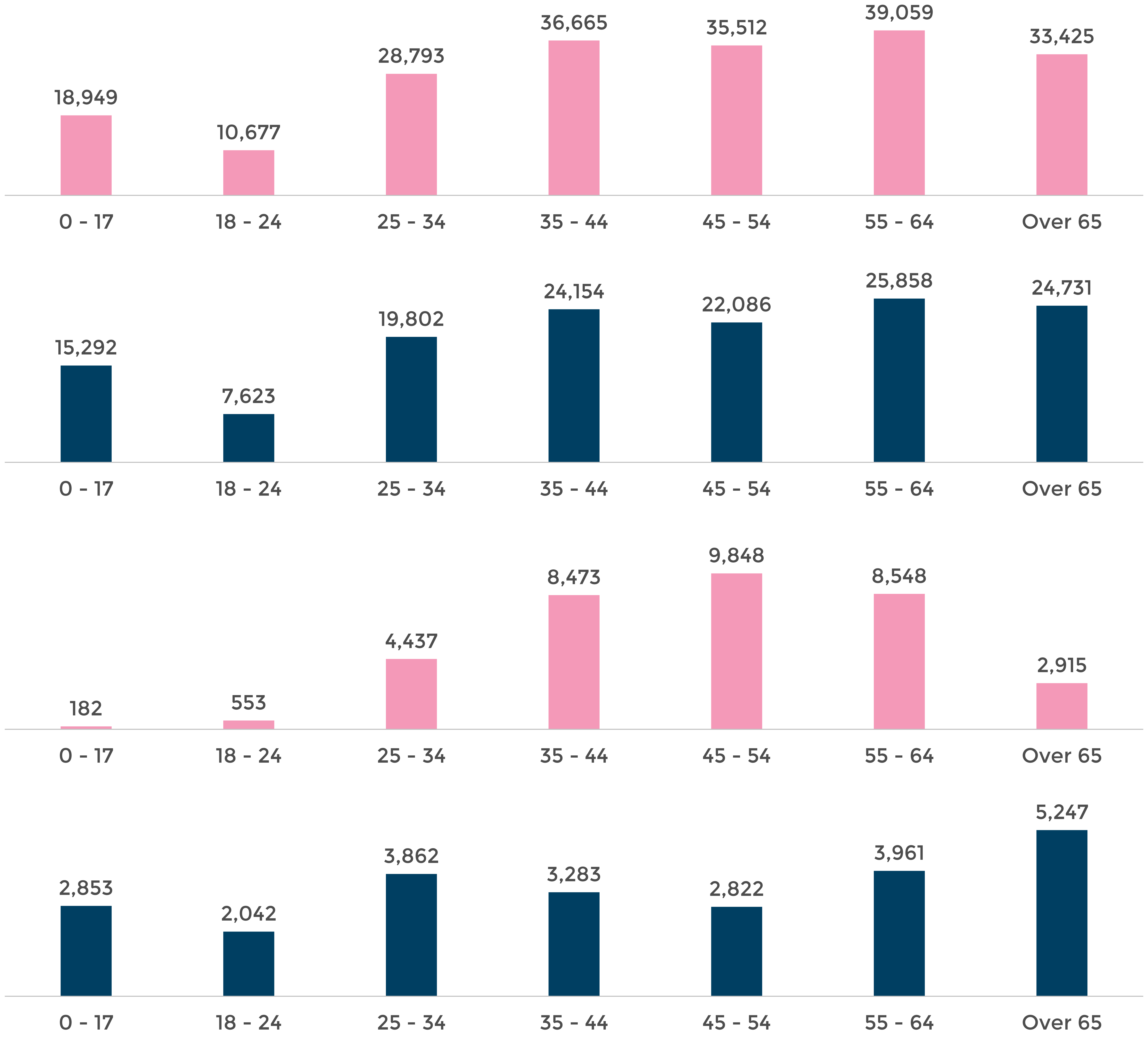
Business

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
0 - 17	49	48	86	90	182	92	102.2%
18 - 24	141	115	348	448	553	105	23.4%
25 - 34	1,438	1,031	3,328	4,122	4,437	315	7.6%
35 - 44	2,100	1,463	5,554	7,837	8,473	636	8.1%
45 - 54	2,911	1,724	6,715	9,523	9,848	325	3.4%
55 - 64	2,073	1,333	5,249	8,073	8,548	475	5.9%
Over 65	655	422	1,738	2,675	2,915	240	9.0%
TOTAL	**9,367**	**6,136**	**23,018**	**32,768**	**34,956**	**2,188**	**6.7%**

Visiting Family & Friends

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
0 - 17	615	1,077	2,278	3,175	2,853	-322	-10.1%
18 - 24	684	1,032	1,725	2,303	2,042	-261	-11.3%
25 - 34	1,432	2,002	3,308	4,207	3,862	-345	-8.2%
35 - 44	741	1,237	2,508	3,739	3,283	-456	-12.2%
45 - 54	734	1,034	2,219	3,203	2,822	-381	-11.9%
55 - 64	971	1,593	3,091	4,115	3,961	-154	-3.7%
Over 65	1,089	1,941	3,899	5,188	5,247	59	1.1%
TOTAL	**6,266**	**9,916**	**19,028**	**25,930**	**24,070**	**-1,860**	**-7.2%**

2024 Distribution by Age



Source: Department of Immigration & Visitor Arrival Forms

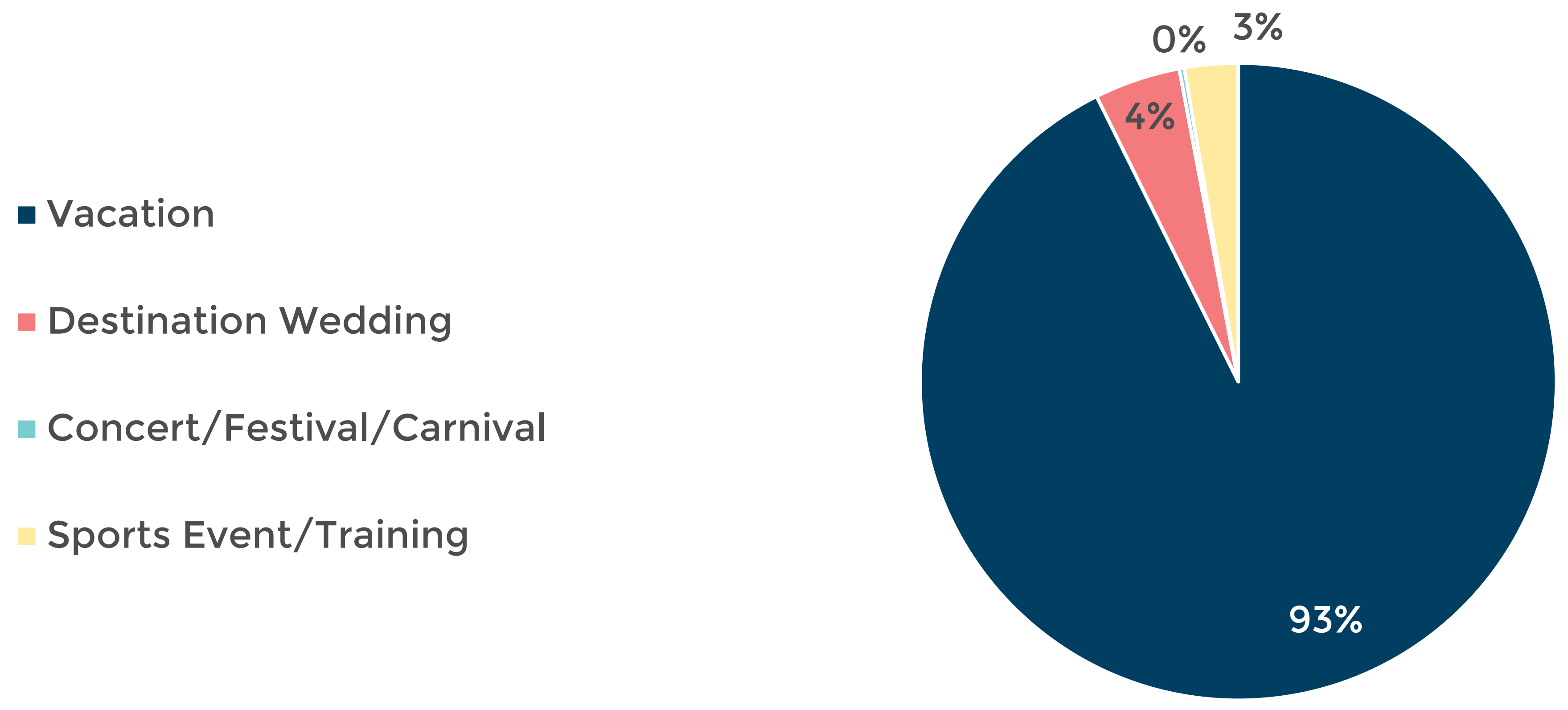
Leisure Air Visitors

Leisure Air Visitors Purpose of Visit

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Vacation	23,576	52,922	93,320	112,387	129,300	16,913	15.0%
Destination Wedding	445	1,654	3,655	5,642	6,097	455	8.1%
Concert/Festival/Carnival	106	11	286	317	359	42	13.2%
Sports Event/Training	1,577	601	2,121	2,824	3,790	966	34.2%
TOTAL	**25,704**	**55,188**	**99,382**	**121,170**	**139,546**	**18,376**	**15.2%**

Leisure air visitors in 2024 increased by 15.2% compared to 2023.

2024 Leisure Purpose of Visit



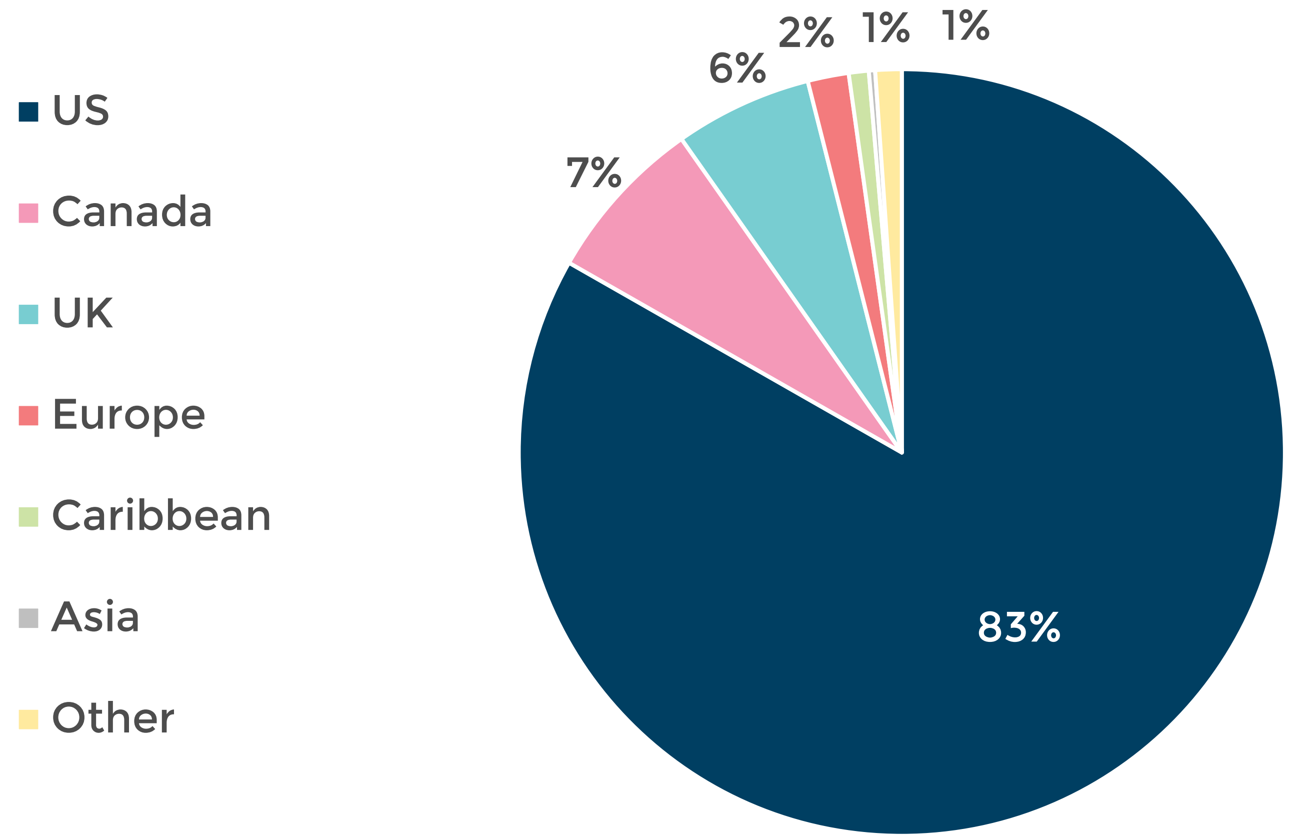
Vacation arrivals made up most air visitors in 2024, with 93% of the arrivals in the Leisure category.

Source: Department of Immigration & Visitor Arrival Forms

Leisure Air Visitors by Country of Origin

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
United States	18,971	48,439	80,545	98,719	116,163	17,531	17.8%
Canada	2,828	1,897	7,755	9,529	9,772	253	2.7%
UK	2,888	3,612	7,499	8,313	8,098	-212	-2.6%
Europe	557	668	1,868	2,096	2,417	326	15.6%
Caribbean	143	154	714	832	1,176	344	41.3%
Asia	72	92	219	335	369	36	10.8%
Other	245	326	782	1,346	1,551	98	6.7%
TOTAL	**25,704**	**55,188**	**99,382**	**121,170**	**139,546**	**18,376**	**15.2%**

Leisure Air Visitor Country of Origin 2024



Leisure air visitors from the United States accounted for 83% of the total leisure air visitor arrivals in 2024. Canada made up 7% of leisure arrivals, while the UK made up 6% share of total leisure air visitors. The US growth has more than offset a decline in visitors from the UK.

2024 Arrivals by Month

	USA	Canada	UK	Europe	Other	Total
Jan	2,178	340	214	71	101	2,904
Feb	2,671	473	308	88	87	3,627
Mar	6,277	822	614	98	148	7,959
Apr	9,583	686	665	186	233	11,353
May	14,190	1,191	982	258	361	16,982
Jun	16,442	999	695	252	407	18,795
Jul	17,941	1,042	1,189	363	369	20,904
Aug	15,507	977	910	369	263	18,026
Sep	9,590	653	696	178	360	11,477
Oct	9,383	810	938	241	340	11,712
Nov	6,504	971	444	194	212	8,325
Dec	5,897	808	443	119	215	7,482
TOTAL	**116,163**	**9,772**	**8,098**	**2,417**	**3,096**	**139,546**

# Δ vs 2023	USA	Canada	UK	Europe	Other	Total
Jan	405	-106	-2	22	24	343
Feb	243	-307	-40	4	-12	-112
Mar	1,158	-341	-57	-17	9	752
Apr	1,603	-155	-197	-26	99	1,324
May	2,278	31	-53	34	124	2,414
Jun	1,329	4	17	78	143	1,571
Jul	2,047	-18	278	113	59	2,479
Aug	1,227	81	-24	66	57	1,407
Sep	1,882	7	19	-14	47	1,941
Oct	2,280	184	185	42	66	2,757
Nov	1,370	449	-102	6	-52	1,671
Dec	1,622	415	-239	13	18	1,829
TOTAL	**17,444**	**244**	**-215**	**321**	**582**	**18,376**

% Δ vs 2023	USA	Canada	UK	Europe	Other	Total
Jan	22.8%	-23.8%	-0.9%	44.9%	31.2%	13.4%
Feb	10.0%	-39.4%	-11.5%	4.8%	-12.1%	-3.0%
Mar	22.6%	-29.3%	-8.5%	-14.8%	6.5%	10.4%
Apr	20.1%	-18.4%	-22.9%	-12.3%	73.9%	13.2%
May	19.1%	2.7%	-5.1%	15.2%	52.3%	16.6%
Jun	8.8%	0.4%	2.5%	44.8%	54.2%	9.1%
Jul	12.9%	-1.7%	30.5%	45.2%	19.0%	13.5%
Aug	8.6%	9.0%	-2.6%	21.8%	27.7%	8.5%
Sep	24.4%	1.1%	2.8%	-7.3%	15.0%	20.4%
Oct	32.1%	29.4%	24.6%	21.1%	24.1%	30.8%
Nov	26.7%	86.0%	-18.7%	3.2%	-19.7%	25.1%
Dec	37.9%	105.6%	-35.0%	12.3%	9.1%	32.4%
TOTAL	**17.7%**	**2.6%**	**-2.6%**	**15.3%**	**23.2%**	**15.2%**

Leisure Air Visitor Source Markets

Top US Air Arrivals by Zip Code (DMA) **

City	# of Arrivals	# Δ vs 2023	% Δ vs 2023	% Share of Total
NEW YORK (501)	39,751	3,243	8.9%	34.22%
BOSTON (MANCHESTER) (506)	18,330	4,662	34.1%	15.78%
PHILADELPHIA (504)	8,010	1,161	17.0%	6.90%
WASHINGTON, DC (HAGRSTWN) (511)	5,671	2,095	58.6%	4.88%
HARTFORD & NEW HAVEN (533)	2,487	115	4.8%	2.14%
PROVIDENCE-NEW BEDFORD (521)	2,207	538	32.2%	1.90%
BALTIMORE (512)	2,183	636	41.1%	1.88%
ATLANTA (524)	1,910	45	2.4%	1.64%
CHARLOTTE (517)	1,550	97	6.7%	1.33%
MIAMI-FT. LAUDERDALE (528)	1,332	321	31.8%	1.15%
CHICAGO (602)	1,307	169	14.9%	1.13%
WEST PALM BEACH-FT. PIERCE (548)	1,274	353	38.3%	1.10%
PORTLAND-AUBURN (500)	1,249	325	35.2%	1.08%
All others less than 1%				

UK Air Arrivals by Region

Region	# of Arrivals	# Δ vs 2023	% Δ vs 2023	% Share of Total
LONDON	2,340	-212	-8.31%	28.9%
SOUTH-EAST ENGLAND	1,872	105	5.94%	23.1%
EAST OF ENGLAND	650	-10	-1.52%	8.0%
SOUTH-WEST ENGLAND	608	4	0.66%	7.5%
SCOTLAND	432	10	2.37%	5.3%
NORTH-WEST ENGLAND	386	21	5.75%	4.8%
WALES	261	-68	-20.67%	3.2%
WEST MIDLANDS	423	15	3.68%	5.2%
YORKSHIRE AND THE HUMBER	243	-40	-14.13%	3.0%
EAST MIDLANDS	259	-59	-18.55%	3.2%
CROWN DEPENDENCIES	116	18	18.37%	1.4%
NORTH-EAST ENGLAND	125	15	13.64%	1.5%
NORTHERN IRELAND	95	14	17.28%	1.2%

Canada Air Arrivals by Province

Province	# of Arrivals	# Δ vs 2023	% Δ vs 2023	% Share of Total
ONTARIO	6683	116	1.8%	68.4%
QUEBEC	765	-140	-0.3%	7.8%
NOVA SCOTIA	817	310	61.1%	8.4%
BRITISH COLUMBIA	605	70	13.1%	6.2%
ALBERTA	330	-72	-17.9%	3.4%
NEW BRUNSWICK	195	18	10.2%	2.0%
MANITOBA	80	-52	-39.4%	0.8%
NEWFOUNDLAND	83	24	40.7%	0.8%
SASKATCHEWAN	48	-12	-20.0%	0.5%
PRINCE EDWARD ISLAND	37	-8	-17.8%	0.4%
NORTHWEST TERRITORIES	1	-1	50.0%	0.0%
YUKON	4	4	0.0%	0.0%
NUNAVUT	2	0	0.0%	0.0%

*Source: Department of Immigration & Visitor Arrival Forms
DMA= Designated Market Area (Nielsen Media Research)

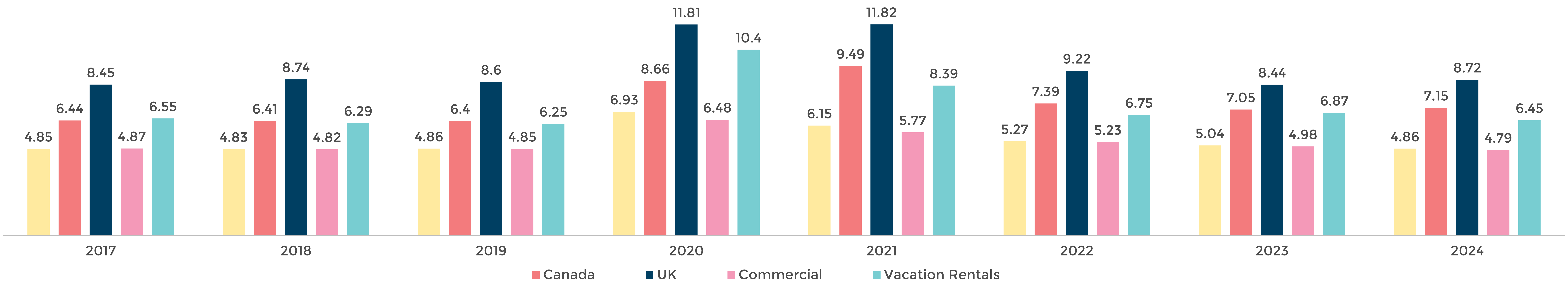
Leisure Air Visitor Average Length of Stay

Leisure Average Length of Stay

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
USA	6.93	6.15	5.27	5.04	4.86	-0.18	-3.6%
Canada	8.66	9.49	7.39	7.05	7.15	0.1	1.4%
UK	11.81	11.82	9.22	8.44	8.72	0.28	3.3%
Commercial Properties	6.48	5.77	5.23	4.98	4.79	-0.19	-3.8%
Vacation Rental	10.40	8.39	6.75	6.87	6.45	-0.42	-6.1%
TOTAL Average	**8.15**	**6.92**	**6.03**	**5.66**	**5.49**	**-0.17**	**-3.0%**

The average leisure air visitor's length of has declined year over year, more in line with pre-pandemic figures. Visitors from Canada and the UK continue to have longer lengths of stay when compared to US leisure visitors. Visitors staying in both commercial properties (hotels and guesthouses) and vacation rentals experienced declines of .19 and .42 respectively.

Air Leisure Visitor Average Length of Stay

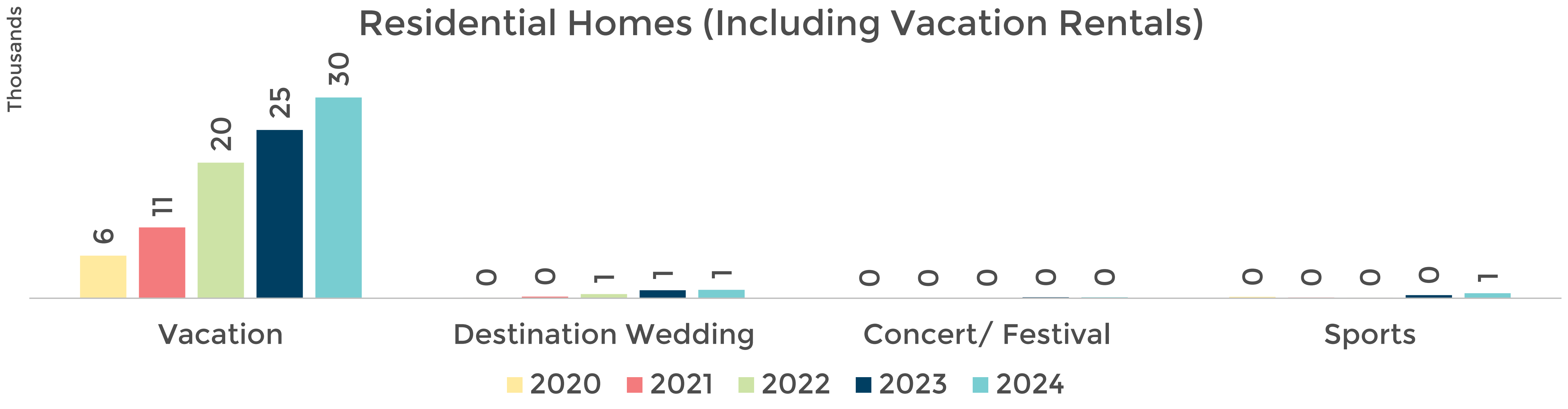


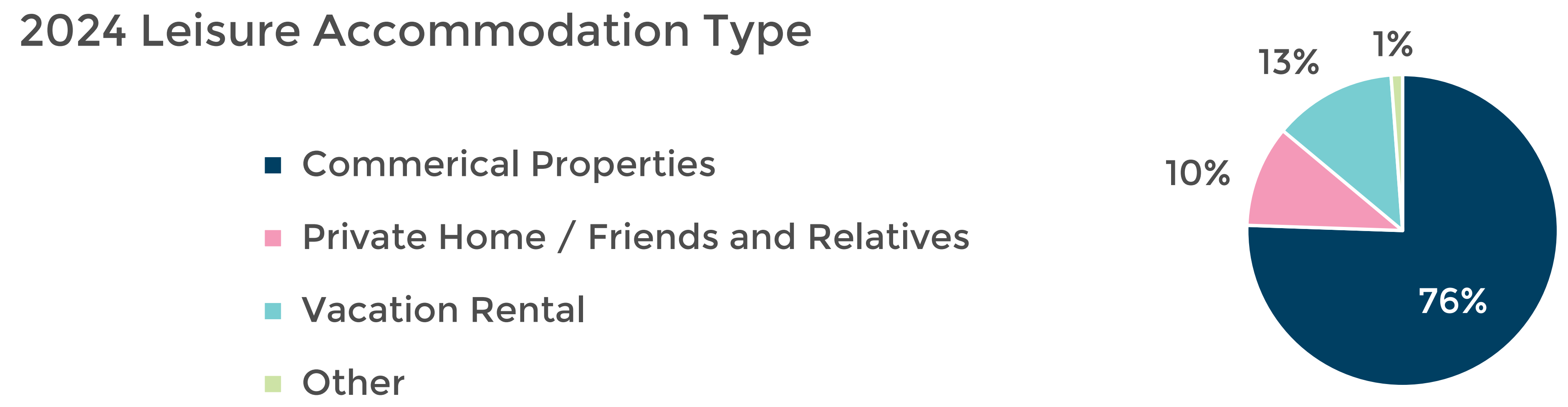
Source: Department of Immigration & Visitor Arrival Forms

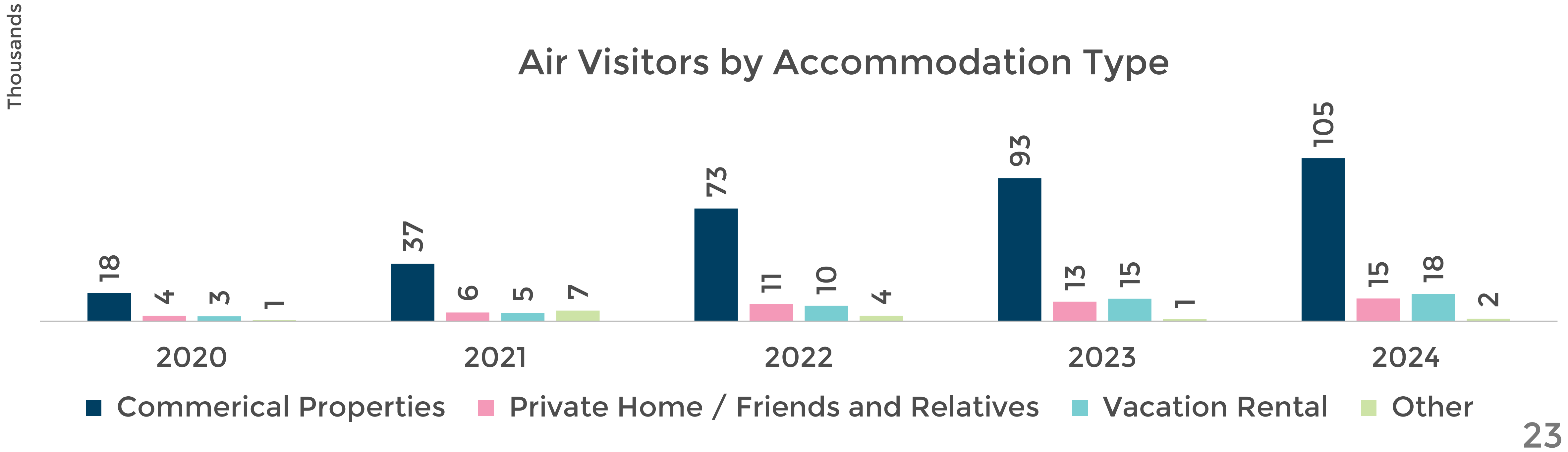
Leisure Air Visitors by Accommodation Type

76% of leisure air visitors chose to stay in a commercial property (defined as a hotel or similar, a Bed & Breakfast or a Guesthouse) in 2024. 23.3% of leisure air visitors chose to stay in a residential home, including vacation rentals.

	2024 Air Visitor Arrivals						% Change vs 2023				
	Vacation	Dest Wedding	Concert/ Festival	Sports	Total	% Share	Vacation	Dest. Wedding	Concert/ Festival	Sports	Total
Hotels or Similar	95,184	4,721	177	2,561	102,643	73.6%	13.5%	8.0%	6.0%	22.4%	13.5%
Bed & Breakfast/Guesthouse	2,560	80	18	105	2,763	2.0%	28.4%	35.6%	157.1%	262.1%	32.3%
Commercial Properties	**97,744**	**4,801**	**195**	**2,666**	**105,406**	75.5%	13.9%	8.3%	12.1%	25.7%	13.9%
Friends and Relatives	10,556	260	67	299	11,182	8.0%	53.8%	10.2%	19.6%	58.2%	52.2%
Private Homes	3,357	47	5	91	3,500	2.5%	-33.6%	-57.3%	-76.2%	-9.9%	-33.8%
Rental House/Apartment	16,385	973	72	374	17,804	12.8%	21.6%	15.3%	14.3%	101.1%	22.3%
Residential Homes	**30,298**	**1,280**	**144**	**764**	**32,486**	23.3%	19.4%	7.6%	2.9%	60.5%	19.5%
Other	1,258	16	20	360	1,654	1.2%	7.7%	-20.0%	566.7%	58.6%	16.6%
TOTAL	**129,300**	**6,097**	**359**	**3,790**	**139,546**	**100.0%**	**15.0%**	**8.1%**	**13.2%**	**34.2%**	**15.2%**







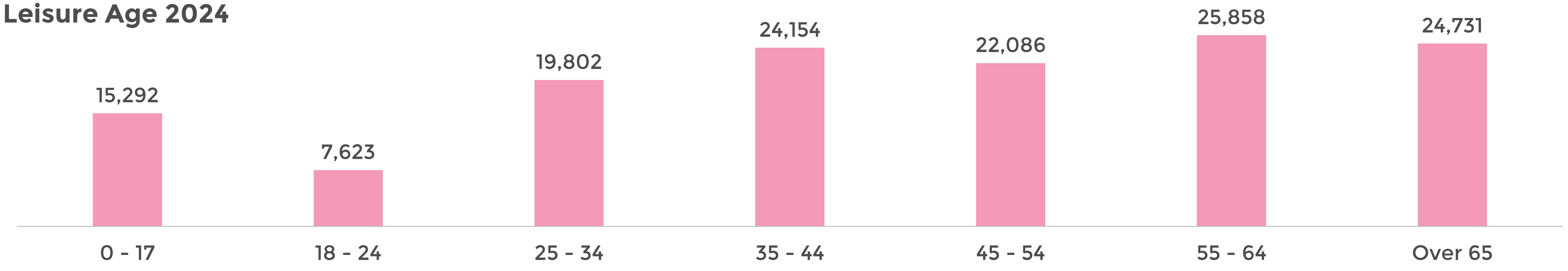
VFR = Visiting Friends and Relatives
Source: Department of Immigration & Visitor Arrival Forms

Leisure Air Visitors – Age & Gender

Leisure Age

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
0 – 17	2,259	5,256	10,871	12,975	15,292	2,317	17.9%
18 – 24	1,566	3,101	5,797	6,905	7,623	718	10.4%
25 – 34	5,221	8,849	15,033	18,010	19,802	1,792	10.0%
35 – 44	4,275	9,146	17,064	20,880	24,154	3,274	15.7%
45 – 54	4,135	8,954	16,588	19,847	22,086	2,239	11.3%
55 – 64	4,592	10,003	18,797	22,388	25,858	3,470	15.5%
Over 65	3,656	9,879	15,232	20,165	24,731	4,566	22.6%
TOTAL	**25,704**	**55,188**	**99,382**	**121,170**	**139,546**	**18,376**	**15.2%**

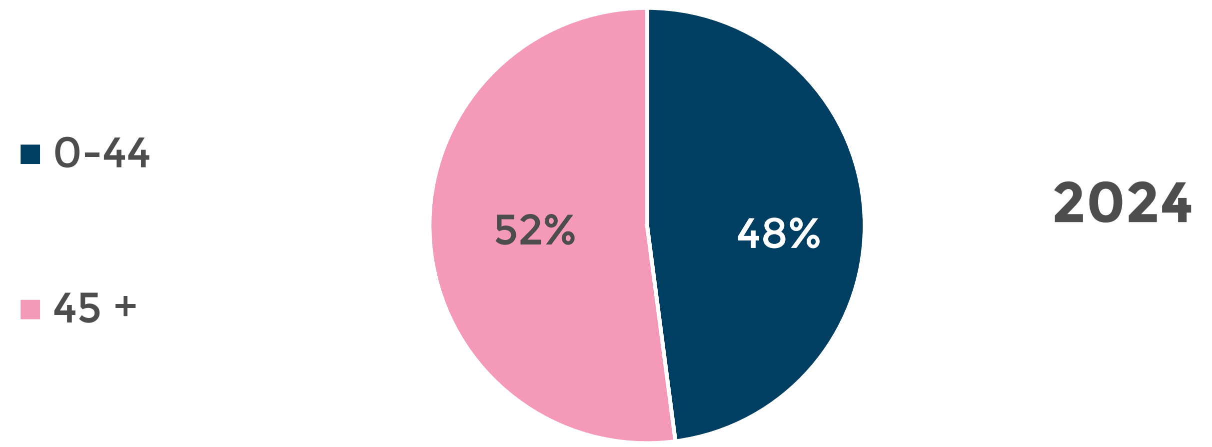
Leisure Age 2024

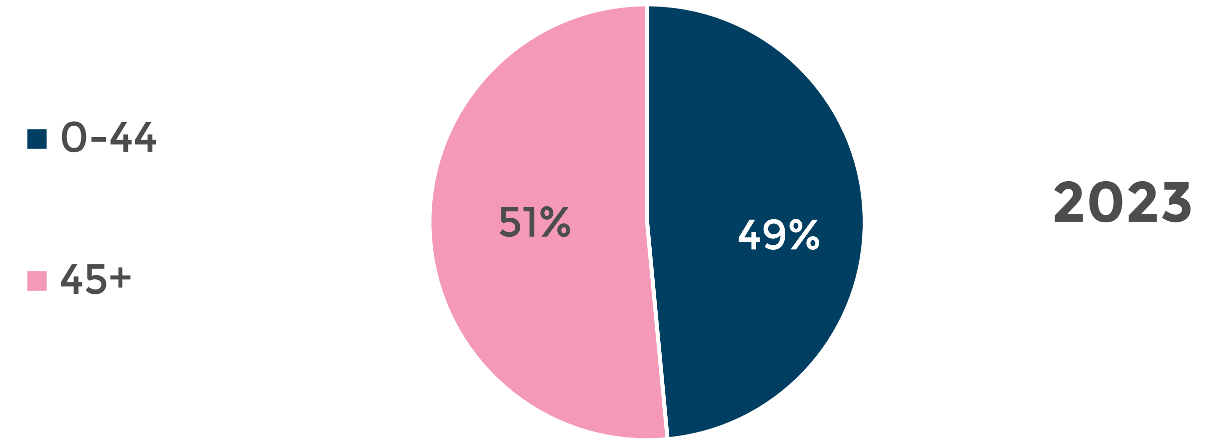


Leisure Gender

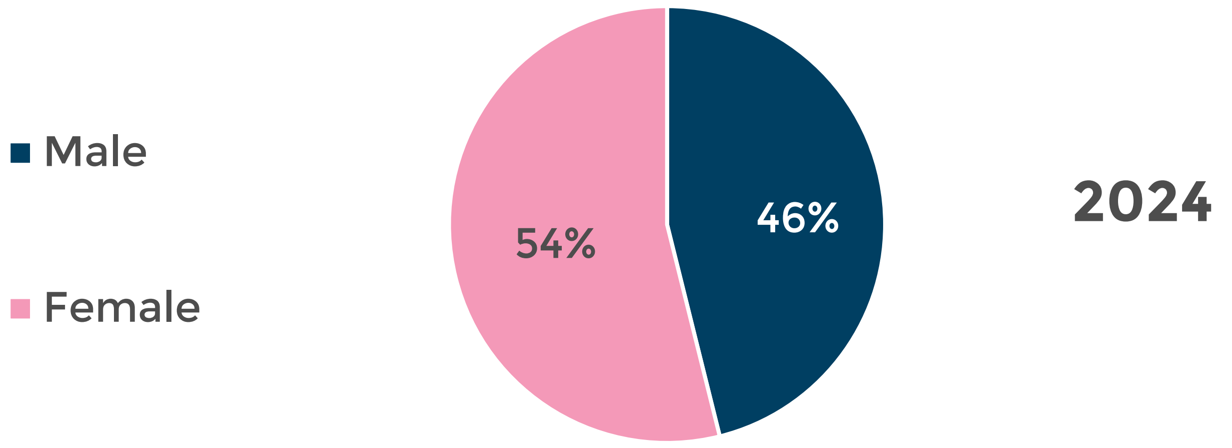
	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Male	12,060	25,404	45,659	56,177	64,351	8,174	14.6%
Female	13,644	29,784	53,723	64,993	75,195	10,202	15.7%
TOTAL	**25,704**	**55,188**	**99,382**	**121,170**	**139,546**	**18,376**	**15.2%**

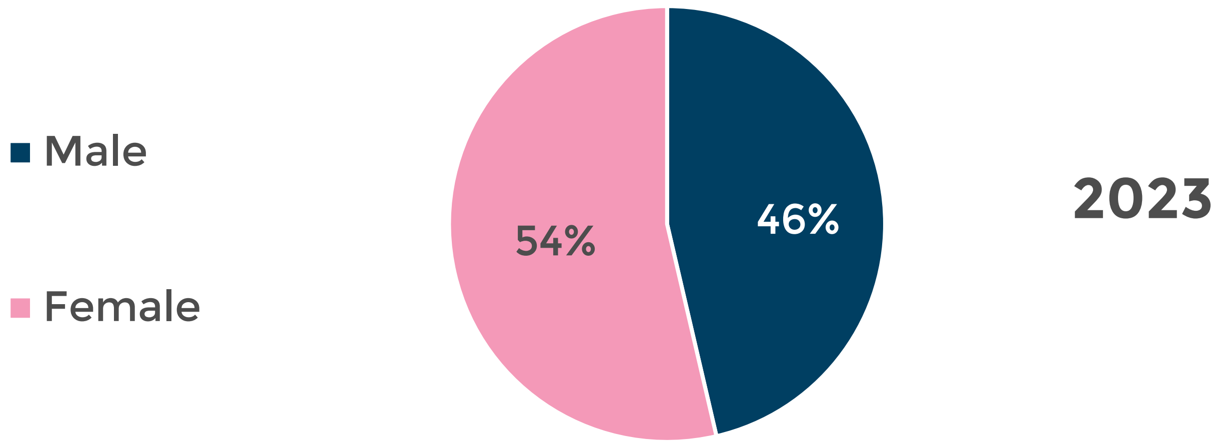
Leisure Age





Leisure Gender





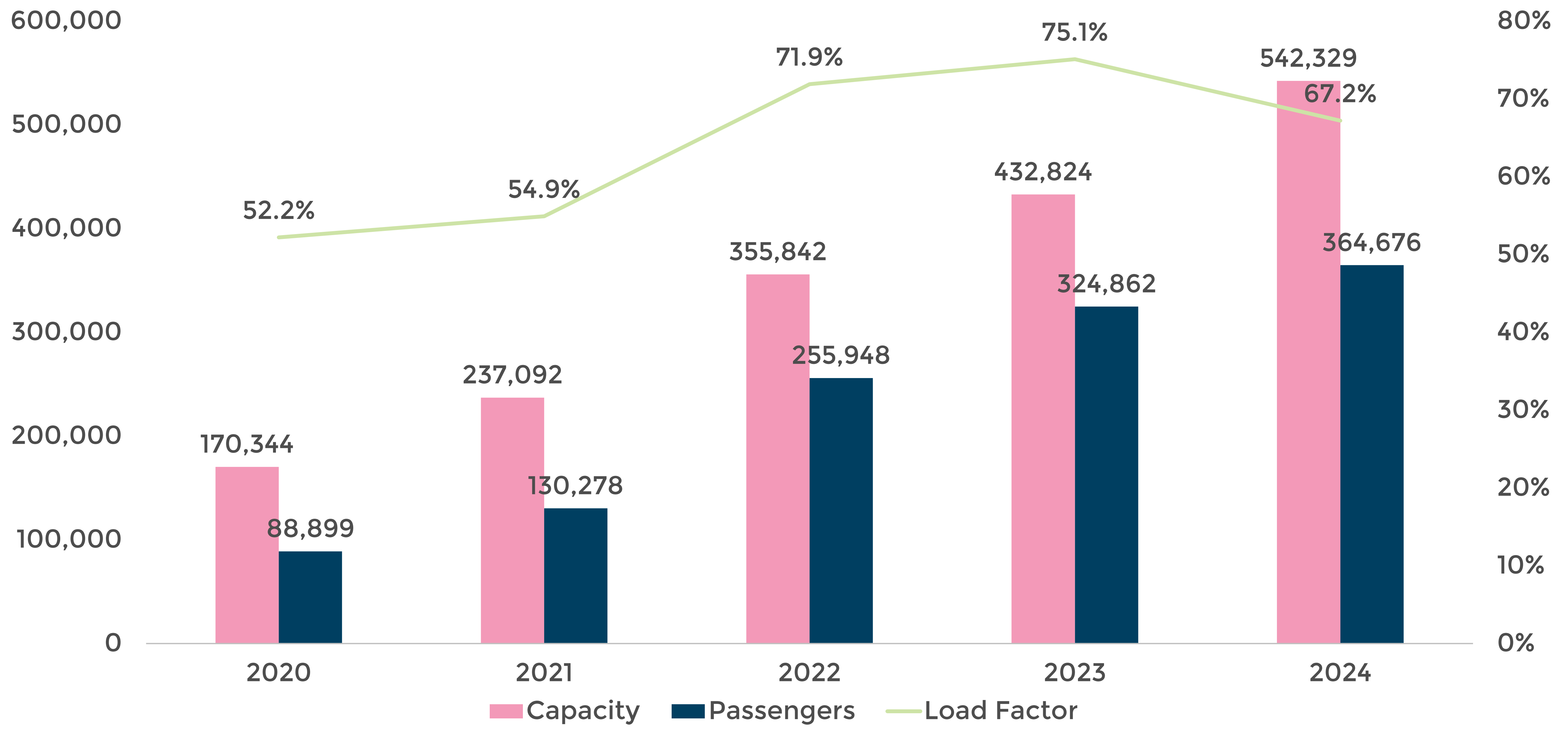
Source: Department of Immigration & Visitor Arrival Forms

Air Statistics

Capacity (Available Seats)	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
January	36,400	11,662	22,695	22,221	33,173	10,952	49.3%
February	34,325	8,395	20,441	23,052	29,944	6,892	29.9%
March	22,919	11,302	23,471	27,902	32,657	4,755	17.0%
Q1	**93,644**	**31,359**	**66,607**	**73,175**	**95,774**	**22,599**	**30.9%**
April	612	11,879	30,680	35,006	49,426	14,420	41.2%
May	160	21,739	38,673	47,902	56,712	8,810	18.4%
June	146	26,463	37,595	44,360	55,321	10,961	24.7%
Q2	**918**	**60,081**	**106,948**	**127,268**	**161,459**	**34,191**	**26.9%**
July	5,438	31,170	39,850	46,973	57,669	10,696	22.8%
August	12,122	29,839	38,903	46,423	54,315	7,892	17.0%
September	11,519	22,556	27,806	37,311	46,428	9,117	24.4%
Q3	**29,079**	**83,565**	**106,559**	**130,707**	**158,412**	**27,705**	**21.2%**
October	16,460	23,050	27,005	39,639	50,705	11,066	27.9%
November	14,636	19,470	23,106	29,166	37,804	8,638	29.6%
December	15,607	19,567	25,617	32,869	38,175	5,306	16.1%
Q4	**46,703**	**62,087**	**75,728**	**101,674**	**126,684**	**25,010**	**24.6%**
TOTAL	**170,344**	**237,092**	**355,842**	**432,824**	**542,329**	**109,505**	**25.3%**

Sold Seats (Including Residents)	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
January	22,840	3,631	9,201	16,788	19,472	2,684	16.0%
February	21,481	1,901	8,666	16,471	17,651	1,180	7.2%
March	13,187	3,507	14,112	21,029	23,641	2,612	12.4%
Q1	**57,508**	**9,039**	**31,979**	**54,288**	**60,764**	**6,476**	**11.9%**
April	290	3,973	22,291	27,532	31,776	4,244	15.4%
May	100	9,129	26,175	33,956	37,033	3,077	9.1%
June	97	14,897	27,943	34,201	38,679	4,478	13.1%
Q2	**487**	**27,999**	**76,409**	**95,689**	**107,488**	**11,799**	**12.3%**
July	2,973	20,168	31,451	37,796	41,512	3,716	9.8%
August	6,226	22,409	31,586	38,401	41,366	2,965	7.7%
September	5,125	13,819	22,236	26,815	30,484	3,669	13.7%
Q3	**14,324**	**56,396**	**85,273**	**103,012**	**113,362**	**10,350**	**10.0%**
October	6,840	12,796	23,338	27,534	31,510	3,976	14.4%
November	4,677	11,449	19,186	22,456	25,152	2,696	12.0%
December	5,063	12,599	19,763	21,883	26,400	4,517	20.6%
Q4	**16,580**	**36,844**	**62,287**	**71,873**	**83,062**	**11,189**	**15.6%**
TOTAL	**88,899**	**130,278**	**255,948**	**324,862**	**364,676**	**39,814**	**12.3%**

Load Factor (% of Seats Filled)	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
January	62.7%	31.1%	40.5%	40.5%	58.7%	18.2%	44.8%
February	62.6%	22.6%	42.4%	42.4%	58.9%	16.6%	39.0%
March	57.5%	31.0%	60.1%	60.1%	72.4%	12.3%	20.4%
Q1	**61.4%**	**28.8%**	**48.0%**	**74.2%**	**63.4%**	**-10.8%**	**-14.5%**
April	47.4%	33.4%	72.7%	78.6%	64.3%	-14.4%	-18.3%
May	62.5%	42.0%	67.7%	70.9%	65.3%	-5.6%	-7.9%
June	66.4%	56.3%	74.3%	77.1%	69.9%	-7.2%	-9.3%
Q2	**53.1%**	**46.6%**	**71.4%**	**75.2%**	**66.6%**	**-8.6%**	**-11.5%**
July	54.7%	64.7%	78.9%	80.5%	72.0%	-8.5%	-10.5%
August	51.4%	75.1%	81.2%	82.7%	76.2%	-6.6%	-7.9%
September	44.5%	61.3%	80.0%	71.9%	65.7%	-6.2%	-8.6%
Q3	**49.3%**	**67.5%**	**80.0%**	**78.8%**	**71.6%**	**-7.2%**	**-9.2%**
October	41.6%	55.5%	86.4%	69.5%	62.1%	-7.3%	-10.5%
November	32.0%	58.8%	83.0%	77.0%	66.5%	-10.5%	-13.6%
December	32.4%	64.4%	77.1%	66.6%	69.2%	2.6%	3.9%
Q4	**35.5%**	**59.3%**	**82.3%**	**70.7%**	**65.6%**	**-5.1%**	**-7.3%**
TOTAL	**52.2%**	**54.9%**	**71.9%**	**75.1%**	**67.2%**	**-7.9%**	**-10.5%**



Source: Skyport (L.F. Wade International Airport)

Hotel Statistics

Licensed Properties

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Jan	42	41	43	42	43	1	2.4%
Feb	42	41	43	42	43	1	2.4%
Mar	42	41	43	42	43	1	2.4%
Apr	41	38	42	42	43	1	2.4%
May	41	38	42	42	43	1	2.4%
Jun	41	40	42	42	43	1	2.4%
Jul	41	40	42	43	43	0	0.0%
Aug	41	40	42	43	43	0	0.0%
Sep	41	41	42	43	43	0	0.0%
Oct	41	41	42	43	43	0	0.0%
Nov	41	41	42	43	44	1	2.3%
Dec	41	41	42	43	44	1	2.3%

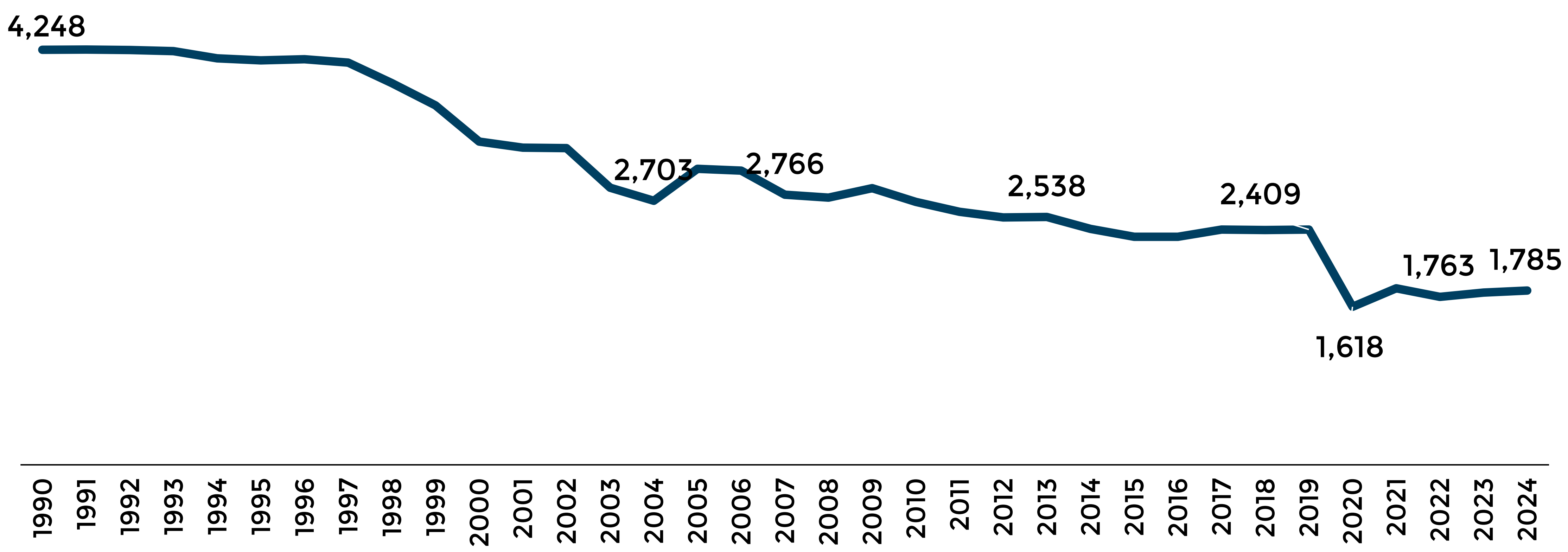
Licensed Room Count

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Jan	2,440	2,432	2,467	2,522	2,541	19	0.8%
Feb	2,440	2,432	2,467	2,536	2,541	5	0.2%
Mar	2,440	2,432	2,467	2,536	2,541	5	0.2%
Apr	2,432	2,255	2,522	2,526	2,543	17	0.7%
May	2,432	2,399	2,522	2,526	2,543	17	0.7%
Jun	2,432	2,382	2,522	2,515	2,547	32	1.3%
Jul	2,432	2,382	2,522	2,541	2,547	6	0.2%
Aug	2,432	2,399	2,522	2,541	2,547	6	0.2%
Sep	2,432	2,438	2,522	2,541	2,547	6	0.2%
Oct	2,432	2,438	2,522	2,541	2,547	6	0.2%
Nov	2,432	2,438	2,522	2,541	2,575	34	1.3%
Dec	2,432	2,438	2,522	2,541	2,575	34	1.3%

Hotel Occupancy

	2020	2021	2022	2023	2024	# Δ vs 2022	% Δ vs 2022
Jan	32.1%	21.3%	16.9%	31.9%	33.5%	1.6%	5.1%
Feb	35.4%	22.6%	29.1%	44.9%	39.2%	-5.7%	-12.8%
Mar	19.8%	27.3%	43.5%	60.2%	54.3%	-5.9%	-9.9%
Apr	0.0%	33.1%	56.7%	67.7%	68.5%	0.8%	1.2%
May	0.0%	28.2%	71.5%	75.3%	78.3%	3.0%	3.9%
Jun	0.0%	47.1%	73.6%	81.4%	83.6%	2.2%	2.7%
Jul	10.6%	62.8%	73.6%	83.5%	84.6%	1.1%	1.3%
Aug	22.4%	60.1%	65.7%	73.8%	71.7%	-2.1%	-2.8%
Sep	28.4%	46.0%	57.6%	59.1%	71.6%	12.5%	21.2%
Oct	41.3%	36.7%	62.7%	64.9%	69.0%	4.1%	6.4%
Nov	39.3%	32.2%	55.5%	57.2%	64.4%	7.2%	12.6%
Dec	27.6%	23.3%	37.5%	39.2%	51.7%	12.5%	31.9%
Full Year	**24.1%**	**37.1%**	**53.4%**	**61.7%**	**64.4%**	**2.7%**	**4.4%**

Open / Available Room Count



Bermuda's hotel open/available inventory has continued to decline since 1990, with a sharp decline since 2020 (COVID-19). Hotel occupancy for the full year of 2024 was 64.4% (or 4.4 percentage points) higher than in 2023, at 61.7%.

Source: Tourism Regulation + Policy Unit (Licensed Properties & Room count).
Source: Occupancy from STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited
Source: Open / Available Room Count – Licensed Rooms less those currently not available to book as reported in Hotel Pace Report.

Vacation Rental Statistics

Vacation Rental Listings Nights Available

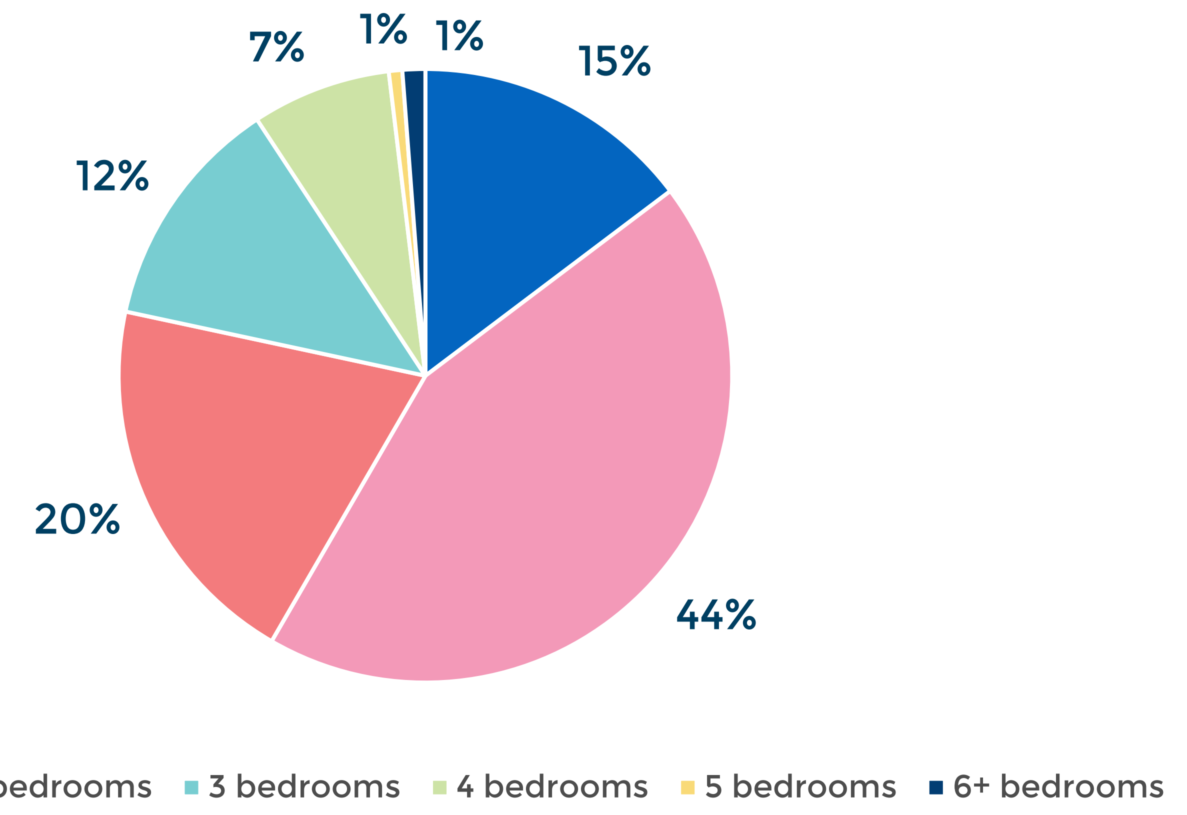
	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Jan	14,425	4,859	7,572	9,608	9,358	-250	-2.6%
Feb	10,879	4,859	5,012	7,052	6,940	-112	-1.6%
Mar	12,724	5,890	7,062	9,130	8,614	-516	-5.7%
Apr	9,537	6,492	8,773	10,952	10,161	-791	-7.2%
May	7,153	7,656	11,121	12,171	11,686	-485	-4.0%
Jun	8,102	9,171	12,017	12,197	12,791	594	4.9%
Jul	9,854	10,328	12,691	12,527	12,770	243	1.9%
Aug	11,014	9,993	11,928	12,362	12,730	368	3.0%
Sep	8,818	9,027	10,514	12,091	11,540	-551	-4.6%
Oct	8,239	9,215	10,111	11,158	11,097	-61	-0.5%
Nov	7,775	7,861	10,036	10,271	10,653	382	3.7%
Dec	6,422	6,489	9,799	9,948	10,135	187	1.9%
Full Year Avg	**9,578.5**	**7822.5**	**9719.6**	**10,788.9**	**10,706.2**	**-83**	**-0.8%**

The average vacation rental listings nights in 2024 decreased marginally by -0.8% vs 2023.

Vacation Rental Occupancy

	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Jan	33.1%	40.8%	31.6%	38.7%	33.8%	-4.9%	-12.7%
Feb	45.6%	41.1%	41.4%	50.6%	49.2%	-1.4%	-2.8%
Mar	37.7%	45.6%	48.6%	56.2%	57.4%	1.2%	2.1%
Apr	31.8%	42.3%	62.1%	68.5%	72.6%	4.1%	6.0%
May	33.0%	55.2%	70.8%	77.5%	81.7%	4.2%	5.4%
Jun	39.7%	60.7%	77.4%	80.3%	86.3%	6.0%	7.5%
Jul	53.3%	65.8%	71.1%	78.8%	79.0%	0.2%	0.3%
Aug	53.1%	64.0%	70.0%	74.7%	73.6%	-1.1%	-1.5%
Sep	48.4%	52.2%	54.8%	59.2%	58.0%	-1.2%	-2.0%
Oct	53.9%	46.8%	61.0%	60.4%	61.2%	0.8%	1.3%
Nov	49.2%	36.6%	48.6%	55.3%	55.4%	0.1%	0.2%
Dec	52.6%	48.5%	50.5%	49.8%	49.0%	-0.8%	-1.6%
Full Year	**43.6%**	**51.4%**	**59.7%**	**63.9%**	**64.8%**	**0.9%**	**1.4%**

2024 Units Available by # of Bedrooms



Source: AirDNA for listing counts and occupancy

Estimated Average Per Person Spending

Air Visitors

	All Visitors							Vacation & Leisure						
	2020	2021	2022*	2023	2024	# Δ vs 2023	% Δ vs 2023	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Lodging/accommodations	$790.81	$872.20	$973.68	$974.68	$1,206.83	$232.15	23.8%	$907.21	$942.64	$1,060.21	$1,057.35	$1,289.79	$232.44	22.0%
Restaurants & dining out	$397.92	$402.60	$440.33	$425.62	$441.41	$15.80	3.7%	$424.00	$408.98	$448.76	$435.99	$443.36	$7.37	1.7%
Entertainment & sightseeing	$108.70	$120.14	$118.46	$122.41	$113.29	-$9.12	-7.5%	$121.77	$126.20	$125.03	$133.04	$118.15	-$14.89	-11.2%
Shopping/any retail purchases	$107.51	$105.47	$117.82	$122.08	$106.90	-$15.18	-12.4%	$111.74	$104.46	$118.74	$122.14	$110.75	-$11.39	-9.3%
Groceries	$100.04	$70.41	$66.94	$69.70	$53.01	-$16.68	-23.9%	$95.12	$64.99	$63.24	$67.79	$52.65	-$15.14	-22.3%
Gas, Parking & local transportation	$82.32	$81.43	$81.32	$77.92	$86.36	$8.44	10.8%	$92.21	$83.55	$86.13	$81.51	$90.77	$9.27	11.4%
Other	$51.48	$46.76	$53.00	$49.07	$43.05	-$6.01	-12.3%	$56.67	$47.04	$55.14	$52.70	$45.29	-$7.41	-14.1%
TOTAL	**$1,638.78**	**$1,699.00**	**$1,851.55**	**$1,841.47**	**$2,050.86**	**$209.39**	**11.4%**	**$1,808.72**	**$1,777.87**	**$1,957.25**	**$1,950.50**	**$2,150.75**	**$200.25**	**10.3%**

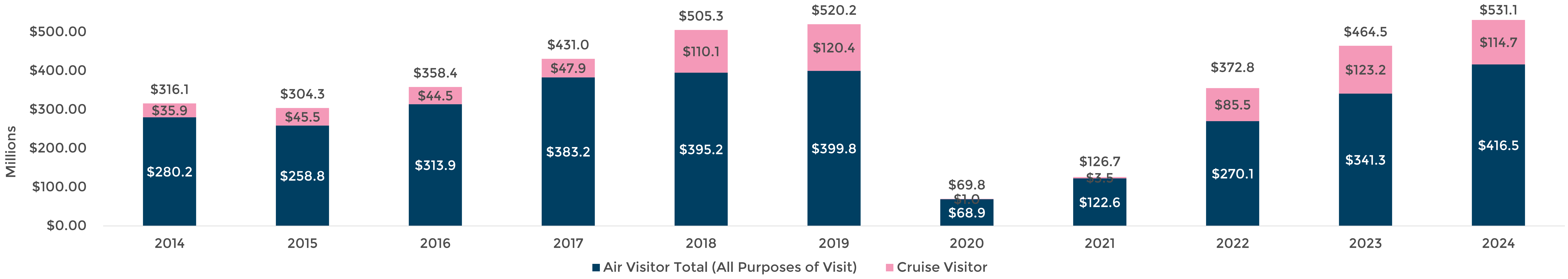
	Business							Visiting Friends & Relatives						
	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Lodging/accommodations	$868.92	$979.48	$1,168.54	$1,227.42	$1,480.97	$253.55	20.7%	$223.32	$306.32	$274.12	$284.41	$293.90	$9.49	3.3%
Restaurants & dining out	$381.41	$471.17	$504.85	$478.97	$525.59	$46.61	9.7%	$301.13	$318.51	$320.01	$322.12	$315.15	-$6.97	-2.2%
Entertainment & sightseeing	$77.84	$104.62	$107.76	$96.21	$112.48	$16.27	16.9%	$83.30	$81.45	$87.13	$89.39	$83.08	-$6.32	-7.1%
Shopping/any retail purchases	$84.35	$81.16	$100.04	$117.59	$92.23	-$25.36	-21.6%	$112.64	$125.77	$130.10	$128.95	$102.32	-$26.63	-20.7%
Groceries	$69.23	$66.43	$37.51	$37.57	$22.47	-$15.09	-40.2%	$152.80	$114.30	$120.88	$115.51	$97.71	-$17.80	-15.4%
Gas, Parking & local transportation	$64.35	$102.78	$74.91	$87.54	$90.16	$2.63	3.0%	$57.52	$54.01	$56.76	$49.00	$52.59	$3.59	7.3%
Other	$32.61	$39.21	$39.55	$36.08	$33.40	-$2.68	-7.4%	$48.05	$48.43	$52.95	$42.30	$41.88	-$0.42	-1.0%
TOTAL	**$1,578.72**	**$1,844.85**	**$2,033.16**	**$2,081.37**	**$2,357.29**	**$275.93**	**13.3%**	**$978.75**	**$1,048.79**	**$1,041.95**	**$1,031.68**	**$986.62**	**-$45.06**	**-4.4%**

Cruise Visitors

Average Cruise Visitor Per Person Spending	2020**	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Restaurants & dining out	$14.52	$33.68	$31.47	$45.85	$42.27	-$3.58	-7.8%
Entertainment & sightseeing	$25.94	$61.64	$56.86	$53.26	$52.64	-$0.62	-1.2%
Shopping/any retail purchases	$39.63	$74.91	$62.12	$65.16	$59.04	-$6.12	-9.4%
Groceries	$2.07	$5.71	$2.90	$5.58	$2.52	-$3.07	-54.9%
Gas, parking & local transportation	$7.39	$20.35	$14.04	$15.30	$16.08	$0.79	5.2%
Excursions/Package Tours (purchased through cruise line)	$1.61	$11.21	$7.16	$10.93	$8.83	-$2.09	-19.1%
Other	$14.36	$38.21	$37.70	$38.45	$32.77	-$5.68	-14.8%
TOTAL	**$105.51**	**$245.72**	**$212.23**	**$234.52**	**$214.16**	**-$20.37**	**-8.7%**

Source: BTA Visitor Exit Surveys
*Air visitor spend includes Viking visitors who arrived by air in 2022.
** 2020 survey of cruise pax extremely small base size n = 90

Estimated Visitor Spending – Air & Cruise



Air Visitor Spending (in Millions)

	2017	2018	2019	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Air Visitor Total	$383.18	$395.20	$399.77	$68.94	$122.57	$270.08	$341.29	$416.48	$75.19	22.0%

Leisure Visitor Spending (in Millions)

	2017	2018	2019	2020	2021	2022	2023	2024	# Δ vs 2023	% Δ vs 2023
Air Leisure Visitor Total	$272.12	$300.90	$298.89	$46.49	$99.32	$194.52	$236.34	$300.12	$63.79	27.0%
Cruise Visitor Total (no Viking)	$47.87	$110.10	$120.40	$0.99	$3.49	$85.46	$123.22	$114.65	-$8.57	-7.0%
Viking Visitor Total	-	-	-	-	$1.25	-	-	-	-	-
Leisure Total	**$319.98**	**$411.00**	**$419.29**	**$47.48**	**$102. 86**	**$279.97**	**$359.56**	**$414.78**	**$55.21**	**15.4%**

*Excludes Passenger tax revenue
Source: Destination Analysts / BTA Air and Cruise Exit Surveys

Outlook 2025

Tourism remains a critical pillar of Bermuda's economy, contributing significantly to employment, business activity, and overall economic impact. In 2025, the Bermuda Tourism Authority (BTA) will build on the growth achieved in 2024 while supporting the island's tourism stakeholders. With hotel inventory expected to remain flat and airlift capacity stabilizing, strategic efforts will prioritize occupancy optimisation, increased visitor spending, experience diversification, and infrastructure improvements to enhance Bermuda's long-term tourism competitiveness.

Accommodation and Airlift Capacity

Bermuda's hotel capacity is projected to remain mostly unchanged in 2025, with a small increase in rooms until 2026, when additional hotel rooms are expected to come online. Reinvestment in existing and new properties will improve Bermuda's overall lodging offering, the first quarter of 2025 will see scheduled renovations and upgrades. Incentivised by the Bermuda Government's Tourism Investment Act which rewards investment with tax concessions, several hotels are currently making improvements across the island in time for the ramp-up of the Spring travel season.

This reinvestment aligns with Bermuda's strategic objective to elevate the overall value proposition and improve Bermuda's market positioning in the competitive luxury and premium travel segments.

Air capacity is projected to remain relatively flat year-over-year with additional routes planned from BermudAir later this year.

Optimising Visitor Experience and Addressing Seasonality

According to global travel trends, experiences are now a primary driver of destination selection, with travellers prioritising sightseeing, local culture, and unique activities when making travel decisions. Visitors no longer view experiences as secondary to their trips but instead choose destinations based on the range and quality of available activities.

Recognising this shift, the BTA will continue to develop, support, and elevate signature experiences that align with international travel trends and directly contribute to business development and marketing efforts. These curated experiences will serve as key demand drivers for Bermuda, particularly during historically lower-occupancy periods such as November to March.

Key areas of investment include:

- **Cultural and Culinary Tourism** – Expanding Bermuda Restaurant Weeks, Art Month, and a new partnership with the Bermuda National Trust to support heritage and history tours, reinforcing Bermuda's cultural identity as a visitor attraction.
- **Wellness and Adventure Tourism** – Strengthening Spa Month, Dive Week, and outdoor activities such as hiking and walking tours, which align with global demand for active and immersive travel experiences.
- **Yachting and Maritime Tourism** – Deepening international partnerships to further position Bermuda as a premier luxury boating and superyacht destination.

Outlook 2025 (Continued)

The BTA will also **work with local partners to integrate visitor-focused experiences into major cultural events**, such as **Bermuda Day, Peppercorn Ceremony, Carnival in Bermuda, and Cup Match**, ensuring that these events contribute meaningfully to **destination marketing content and visitor growth**. By strategically curating and promoting these experiences, Bermuda will remain competitive in a tourism landscape where authentic, high-quality experiences drive travel decision-making.

The AnchorBDA programme will continue, providing Bermuda's tourism workforce and broader community with access to hospitality training and service excellence development. Stakeholders will be encouraged to enroll early, with fee waivers incentivizing participation in 2025. The programme's objectives include improving service standards, visitor satisfaction, and destination reputation.

Market Development and Demand Diversification

Targeted efforts will be implemented to increase demand from leisure source markets outside of the US. While these markets showed modest growth in 2024, strategic content marketing, PR, travel trade partnerships, and influencer collaborations will aim to accelerate performance for 2025.

Bermuda will continue leveraging high-impact digital marketing strategies, including its industry recognised content creator initiatives, to attract younger, experience-driven travellers. The BTA's partnership with the Topicals skincare brand, and other leading content creators has demonstrated measurable success in expanding Bermuda's brand visibility among BIPOC travelers and underserved demographics which aligns with our National Tourism goals to drive visitation from these visitor segments. These initiatives will be expanded in 2025, ensuring that Bermuda remains relevant in an evolving consumer landscape.

Additionally, supporting the workforce pipeline with education initiatives will remain a strategic priority. The BTA will continue supporting:
- Tourism curriculum development in Bermuda's Signature Schools to align educational pathways with industry needs.
- Career awareness initiatives, including the expansion of the Tourism Career Guide.
- Tourism-related training sessions, providing technical skills development for Bermudians entering or advancing within the industry.

Key Economic and Industry Targets for 2025
- Increase economic impact from air, cruise and yacht sectors of the tourism industry
- Maximize existing accommodation capacity, with a focus on increasing shoulder-season visitor volumes
- Increasing the percentage of visitors who recommend visiting Bermuda to others
- Diversifying the visitor source markets by strengthening non-US leisure air arrivals

In conclusion, Bermuda's tourism sector enters 2025 with strong market positioning despite hotel capacity constraints. Strategic investment of resources to support marketing and sales, experience development, will be essential in sustaining growth. The BTA's focus on sustainability, workforce education, and financial transformation will further strengthen Bermuda's ability to compete in an evolving global tourism landscape. While challenges persist, Bermuda remains well-positioned to reinforce its reputation as a high-value, resilient, and forward-looking destination.

Research Methodology

The Bermuda Tourism Authority relies on data from many stakeholders to compile this report. The visitor data is collected in cooperation with the Department of Immigration and H.M. Customs while the Visitor Arrival Form is completed online via bermudaarrivalcard.com or on paper. Because Bermuda is an island, it allows us the opportunity to collect one of the most robust sets of data from visitors upon arrival. Air and yacht visitor data counts are reconciled against daily counts by Immigration and Customs officers to ensure accuracy.

A list of additional data sources for this report are listed below:

1. Ministry of Tourism, Culture & Sport, Regulation & Policy Unit – Licensed hotel properties and rooms
2. Department of Immigration - Data for air visitor statistics
3. H.M. Customs – Cruise and yacht arrival statistics
4. Department of Marine & Ports – Yacht vessel arrival statistics
5. Bermuda Skyport Corporation, Ltd. – Air statistics (capacity, seats sold, load factors)
6. Destination Analysts (contracted by the BTA) – Expenditure estimates from visitor Exit Surveys
7. STR, Inc. – Bermuda market hotel occupancy, ADR and RevPAR statistics
8. AirDNA – Bermuda market vacation rental statistics

The Bermuda Tourism Authority would like to thank all partners and stakeholders that provide data for this and other reports.
Any queries/comments can be directed to:

research@bermudatourism.com

Final data at year-end may differ from reports issued throughout the year due to reconciliation with the above data sources. This report serves as the final statistics for the full year.

The Bermuda Tourism Authority would like to thank all partners and stakeholders that provide data for this and other reports

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