

Tourism Measures

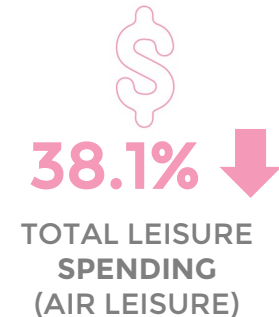
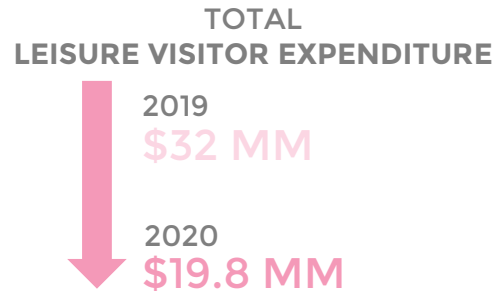
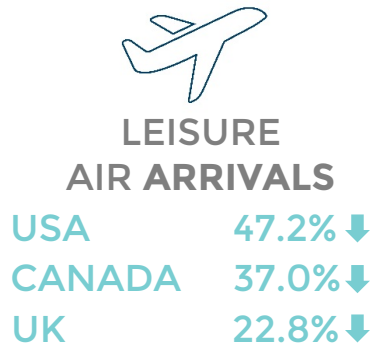
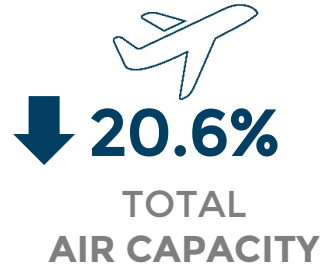
1ST QUARTER 2020

BERMUDA

Executive Summary

Q1 2020

PERCENTAGES ARE % CHANGE COMPARING 2019 TO 2020



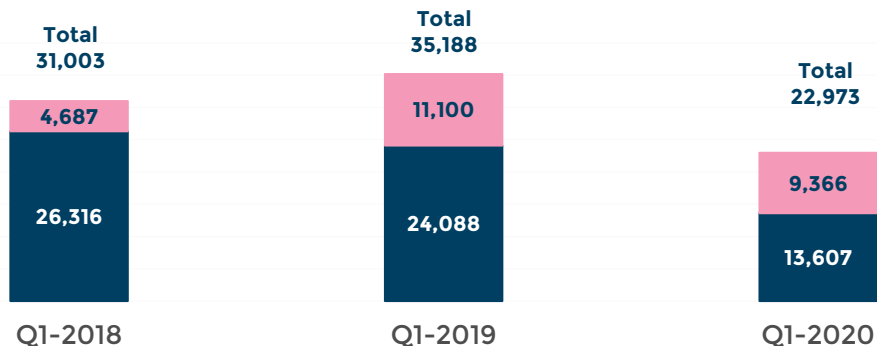


Total Vacation & Leisure Visitor Arrivals

	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Air Vacation & Leisure Visitors	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%
Cruise Visitors	4,687	11,100	1,863	7,503	0	9,366	-1,734	-15.6%
Total Leisure Visitors	31,003	35,188	6,357	12,967	3,649	22,973	-12,215	-34.7%

■ Cruise

■ Air Vacation & Leisure

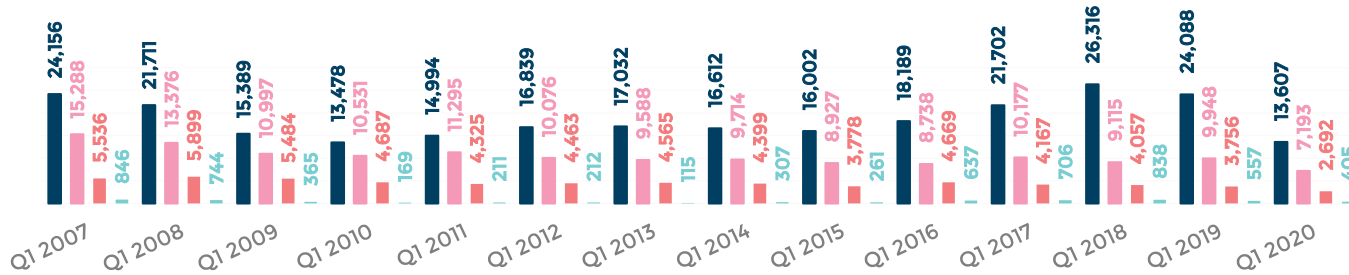




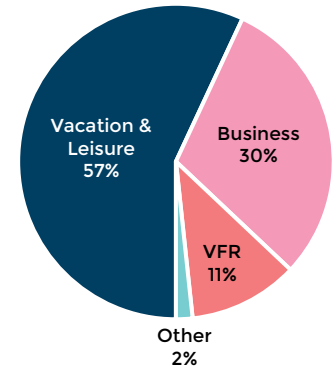
Total Air Visitors – Purpose of Visit

	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Vacation & Leisure	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%
Business	9,115	9,948	2,776	3,292	1,125	7,193	-2,755	-27.7%
Visiting Friends & Relatives	4,057	3,756	911	1,112	669	2,692	-1,064	-28.3%
Other	838	557	217	92	96	405	-152	-27.3%
Total Air Visitors	40,326	38,349	8,398	9,960	5,539	23,897	-14,452	-37.7%

■ Vacation & Leisure ■ Business ■ VFR ■ Other



Q1 2020



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

BERMUDA



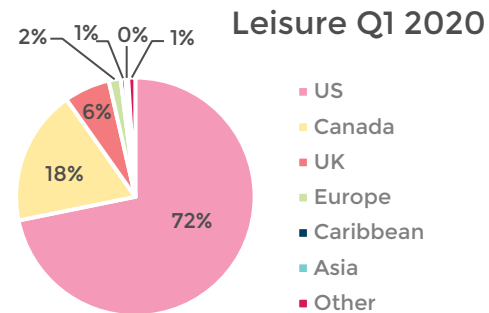
Total Air Visitors – Purpose of Visit Detail

	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Vacation & Leisure	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%
Vacation	25,150	22,801	3,971	5,228	3,433	12,632	-10,169	-44.6%
Destination Wedding	213	66	29	60	10	99	33	50.0%
Concert/Festival/ Carnival	114	125	28	39	36	103	-22	-17.6%
Sporting Events	839	1,096	466	137	170	773	-323	-29.5%
Business	9,115	9,948	2,776	3,292	1,125	7,193	-2,755	-27.7%
Business	7,237	7,691	2,209	2,719	925	5,853	-1,838	-23.9%
Incentive Groups	10	8	2	4	4	10	2	25.0%
Conference/Meeting	1,868	2,249	565	569	196	1,330	-919	-40.9%
Visiting Friends & Relatives	4,057	3,756	911	1,112	669	2,692	-1,064	-28.3%
Vacation	3,047	2,438	535	653	441	1,629	-809	-33.2%
Personal	1,010	1,318	376	459	228	1,063	-255	-19.3%
Other	838	557	217	92	96	405	-152	-27.3%
Study	173	266	113	10	27	150	-116	-43.6%
Other	665	291	104	82	69	255	-36	-12.4%
Total Air Visitors	40,326	38,349	8,398	9,960	5,539	23,897	-14,452	-37.7%

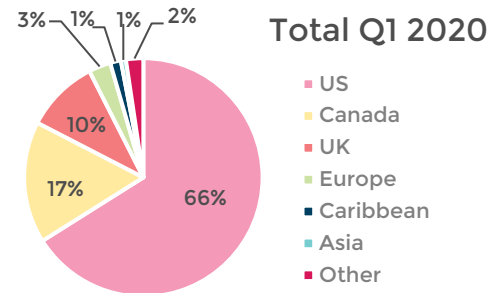


Air Visitor Arrivals by Country

Leisure Air Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	20,340	18,498	3,359	3,935	2,477	9,771	-8,727	-47.2%
Canada	3,967	3,662	644	1,014	844	2,502	-1,160	-31.7%
UK	1,228	1,196	283	349	213	845	-351	-29.3%
Europe	315	270	99	63	58	220	-50	-18.5%
Caribbean	129	143	31	38	17	86	-57	-39.9%
Asia	131	134	27	16	8	51	-83	-61.9%
Other	206	185	51	49	32	132	-53	-28.6%
Total	26,316	24,088	4,494	5,464	3,649	13,607	-10,481	-43.5%



Total Air Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	28,681	26,619	5,736	6,481	3,571	15,788	-10,831	-40.7%
Canada	5,928	6,264	1,137	1,662	1,147	3,946	-2,318	-37.0%
UK	3,086	3,082	797	1,091	490	2,378	-704	-22.8%
Europe	983	944	282	298	133	713	-231	-24.5%
Caribbean	497	519	138	153	56	347	-172	-33.1%
Asia	311	280	78	68	18	164	-116	-41.4%
Other	840	641	230	207	124	561	-80	-12.5%
Total	40,326	38,349	8,398	9,960	5,539	23,897	-14,452	-37.7%





US Vacation & Leisure Visitor Air Arrivals

BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q1 2019	# of Arrivals Q1 2020	# CHG YOY	% CHG YOY	Q1 2020 % Share of Total
NEW YORK (501)	5,853	2,889	-2,964	-50.6%	29.53%
BOSTON (MANCHESTER) (506)	4,001	2,017	-1,984	-49.6%	20.62%
WASHINGTON, DC (HAGRSTWN) (511)	683	364	-319	-46.7%	3.72%
PHILADELPHIA (504)	769	356	-413	-53.7%	3.64%
HARTFORD & NEW HAVEN (533)	387	262	-125	-32.3%	2.68%
CHICAGO (602)	298	225	-73	-24.5%	2.30%
ATLANTA (524)	465	209	-256	-55.1%	2.14%
PORTLAND-AUBURN (500)	354	165	-189	-53.4%	1.69%
MIAMI-FT. LAUDERDALE (528)	171	164	-7	-4.1%	1.68%
PROVIDENCE-NEW BEDFORD (521)	280	142	-138	-49.3%	1.45%
BURLINGTON-PLATTSBURGH (523)	196	138	-58	-29.6%	1.41%
BALTIMORE (512)	230	117	-113	-49.1%	1.20%

All others equal less than 1% each

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

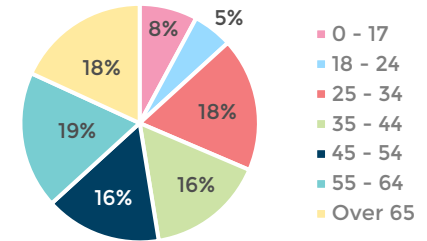


Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

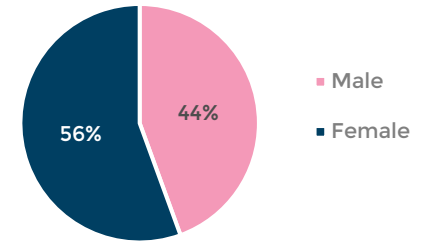
AGE	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
0 - 17	2,828	2,287	1,070	-1,217	-53.2%
18 - 24	2,364	2,067	732	-1,335	-64.6%
25 - 34	5,400	4,397	2,474	-1,923	-43.7%
35 - 44	4,363	3,874	2,179	-1,695	-43.8%
45 - 54	3,888	3,841	2,149	-1,692	-44.1%
55 - 64	3,944	4,008	2,534	-1,474	-36.8%
Over 65	3,529	3,614	2,469	-1,145	-31.7%
Total	26,316	24,088	13,607	-10,481	-43.5%

Age Q1 2020



GENDER	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Male	11,740	9,228	6,046	-3,182	-34.5%
Female	14,576	14,860	7,561	-7,299	-49.1%
Total	26,316	24,088	13,607	-10,481	-43.5%

Gender Q1 2020





Visitor Air Arrivals

AVERAGE LENGTH OF STAY

Average Length of Stay	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Leisure Visitors	5.38	5.49	6.00	0.51	9.3%
Business Visitors	4.45	5.20	5.72	0.52	10.0%
Visiting Friends & Relatives	11.19	11.25	12.58	1.33	11.8%
Country of Origin					
US	4.65	4.79	4.97	0.18	3.8%
Canada	7.52	7.69	8.88	1.19	15.5%
UK	8.16	8.53	8.51	-0.02	-0.2%
Intended Address					
Hotel or Similar	4.58	4.75	4.84	0.09	2.0%
Rental House/Apt	8.93	9.31	11.39	2.08	22.3%
Friends & Relatives	11.21	11.05	12.31	1.26	11.4%
Total AVG	5.92	6.16	6.85	0.69	11.2%



Air Statistics

1st QUARTER 2020

In the 1st quarter of 2020 air capacity decreased 20.6% or 24,308 seats and seats sold decreased by 23.5% or 17,672 compared to last year 1st quarter period.



Air Statistics – Q1 2020

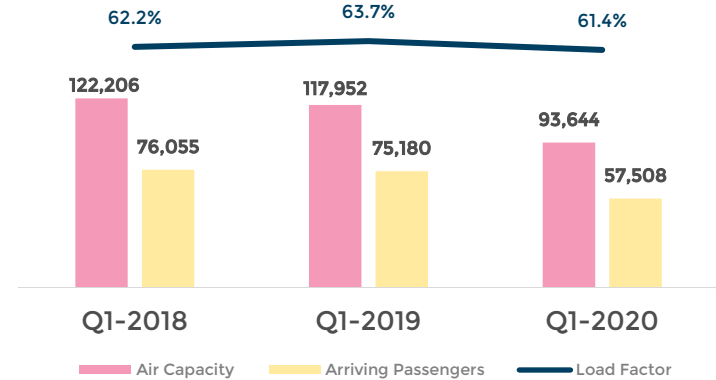
Air Figures	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
Air Capacity (Total Seats)	122,206	117,952	36,400	34,325	22,919	93,644	-24,308	-20.6%
Arriving Passengers (Seats Sold)	76,055	75,180	22,840	21,481	13,187	57,508	-17,672	-23.5%
Air Load Factor (% filled)	62.2%	63.7%	62.7%	62.6%	57.5%	61.4%	-2.3%	-3.7%



20.6% VS 2019
AIR CAPACITY



23.5% VS 2019
ARRIVING PASSENGERS
(INCLUDING RESIDENTS)

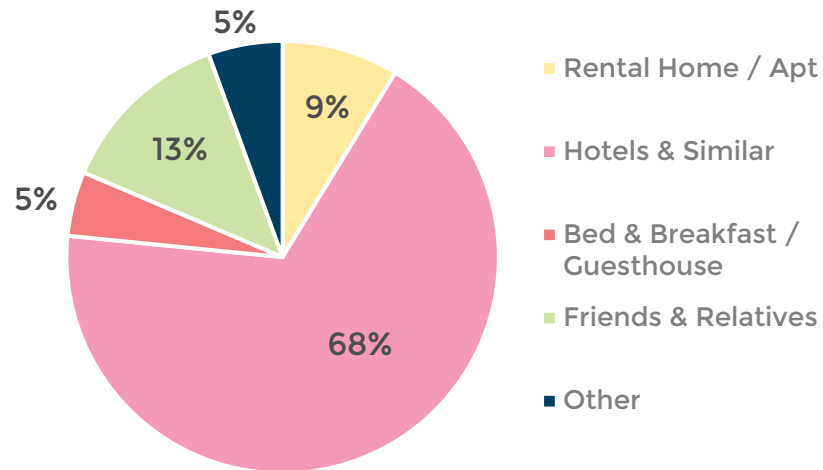


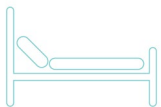


AIR VISITORS – ACCOMMODATION TYPE

In Q1 73% of air visitors stayed in a Hotel or B&B/Guesthouse. Friends and relatives hosted 13% of air visitors. Vacation rentals were third with 9% of visitors opting for this accommodation type.

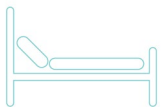
Q1 2020





Accommodation Statistics

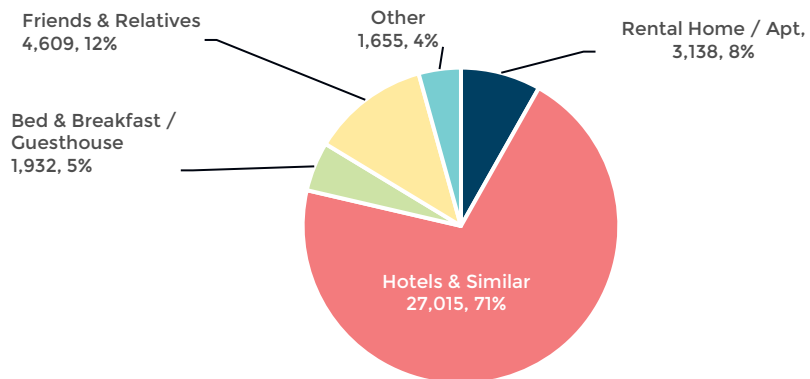
Accommodations	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Hotel Occupancy	44.6%	42.2%	28.8%	-13.4%	-31.8%
Hotel Average Daily Rate (ADR)				-\$3.49	-1.3%
Hotel Revenue Per Available Room (RevPAR)				-\$36.14	-32.7%
% Staying In Commercial Accommodations TOTAL	76.0%	75.5%	72.7%	-2.8%	-3.7%
% Staying In Commercial Accommodations (Leisure)	82.2%	80.7%	77.6%	-3.1%	-3.8%
% Staying In Commercial Accommodations (Business)	89.6%	89.2%	88.6%	-0.6%	-0.7%
Bed Nights in Commercial Accommodations	140,357	137,411	84,047	-53,364	-38.8%



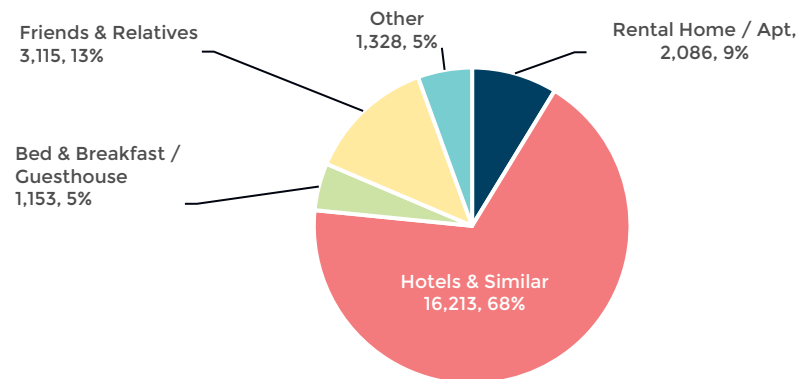
Vacation Rental Statistics

VACATION RENTALS	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
% Staying in Rental TOTAL	7.80%	8.20%	8.70%	0.50%	6.1%
% Staying in rental Leisure	9.20%	10.10%	11.00%	0.90%	8.9%
% Staying in rental Business	5.10%	5.10%	6.30%	1.20%	23.5%
Average Length of Stay	8.93	9.31	11.39	2.08	22.3%

Q1 2019



Q2 2020





Estimated Air Visitor Expenditure

VACATION LEISURE ONLY	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Average Vacation / Leisure Visitor Spending (per person)	\$1,243.89	\$1,326.71	\$1,453.77	\$127.06	9.6%
TOTAL VACATION / LEISURE VISITOR EXPENDITURE	\$32,734,209.24	\$31,957,790.48	\$19,781,448.39	-12,176,342.09	-38.1%

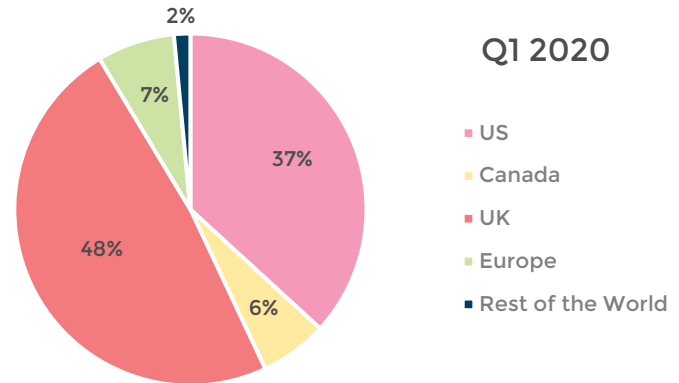
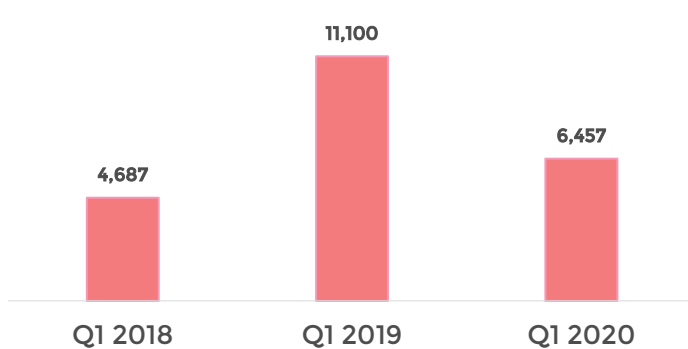
BUSINESS	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Average Business Visitor Spending (per person)	\$1,262.66	\$1,274.59	\$1,406.01	\$131.42	10.3%
TOTAL BUSINESS AIR VISITOR EXPENDITURE	\$11,509,145.90	\$12,679,621.32	\$10,113,429.93	-2,566,191.39	-20.2%

TOTAL	Q1 2018	Q1 2019	Q1 2020	# CHG YOY	% CHG YOY
Average Total Visitor Spending (per person)	\$1,200.52	\$1,257.62	\$1,358.43	\$100.81	8.0%
TOTAL AIR VISITOR EXPENDITURE	\$48,412,169.52	\$48,228,469.38	\$32,462,401.71	-15,766,067.67	-32.7%



Cruise Arrivals

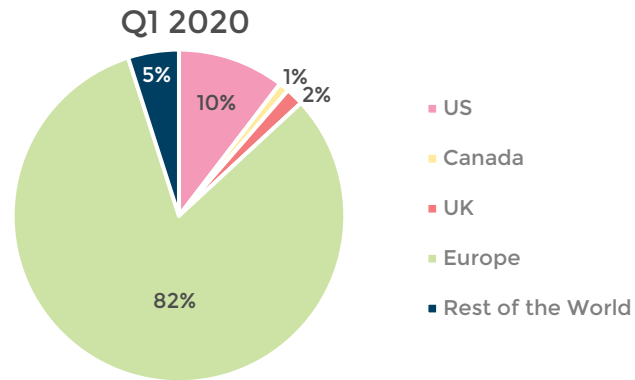
Total Cruise Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	1,512	974	175	2,205	0	2,380	1,406	144.4%
Canada	228	118	30	373	0	403	285	241.5%
UK	1,778	9,236	1,300	4,695	0	5,995	-3,241	-35.1%
Europe	1,039	610	301	172	0	473	-137	-22.5%
Rest Of The World	130	162	57	58	0	115	-47	-29.0%
Total	4,687	11,100	1,863	7,503	0	9,366	-1,734	-15.6%





Yacht Arrivals

Yacht Arrivals	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
US	11	34	6	0	36	42	8	23.5%
Canada	1	49	3	0	1	4	-45	-91.8%
UK	7	4	0	0	7	7	3	75.0%
Europe	13	93	6	2	323	331	238	255.9%
Rest Of The World	9	26	1	0	19	20	-6	-23.1%
Total	41	206	16	2	386	404	198	96.1%



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 Length	Q1 2018	Q1 2019	20-Jan	20-Feb	20-Mar	Q1 2020	# CHG YOY	% CHG YOY
23m (76ft) and below	8	11	3	1	6	10	-1	-9.1%
24m (77ft)- 29m (95ft)	1	1	1	0	2	3	2	200.0%
30m (96ft) - 44m (144ft)	2	2	0	0	3	3	1	50.0%
45m and above (145+ ft)	4	2	1	0	7	8	6	300.0%
Total	15	16	5	1	18	24	8	50.0%

Superyacht = 30 meters and above

VESSELS BY LENGTH

