

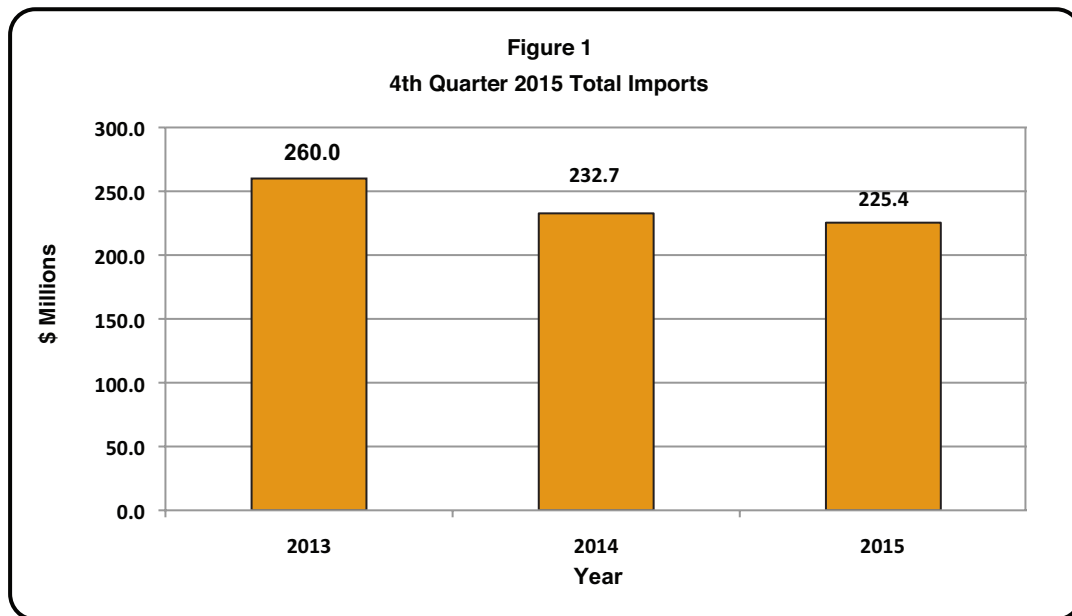


## Quarterly Bulletin of Statistics

### Q4 2015 Highlights

#### Imports

- Imports declined 3.1 per cent to \$225.4 million (See **Figure 1; Table 1**). The decline was due mainly to a 46.9 per cent drop in fuel imports. The value of imports for the machinery commodity group decreased 8.4 per cent and imports of food, beverages and tobacco decreased 7.5 per cent. In contrast, imports from all other commodity groups increased.
- Imports from the United States of America fell \$31.2 million during the fourth quarter while imports from the Caribbean fell \$1.1 million, both reflecting lower imports of fuel. Imports from Canada rose \$17.1 million reflecting primarily the shift in fuel imports from the United States of America and the Caribbean. Imports from the United Kingdom and all other countries also recorded increases. (See **Table 2**).



#### Employment Income by Industry

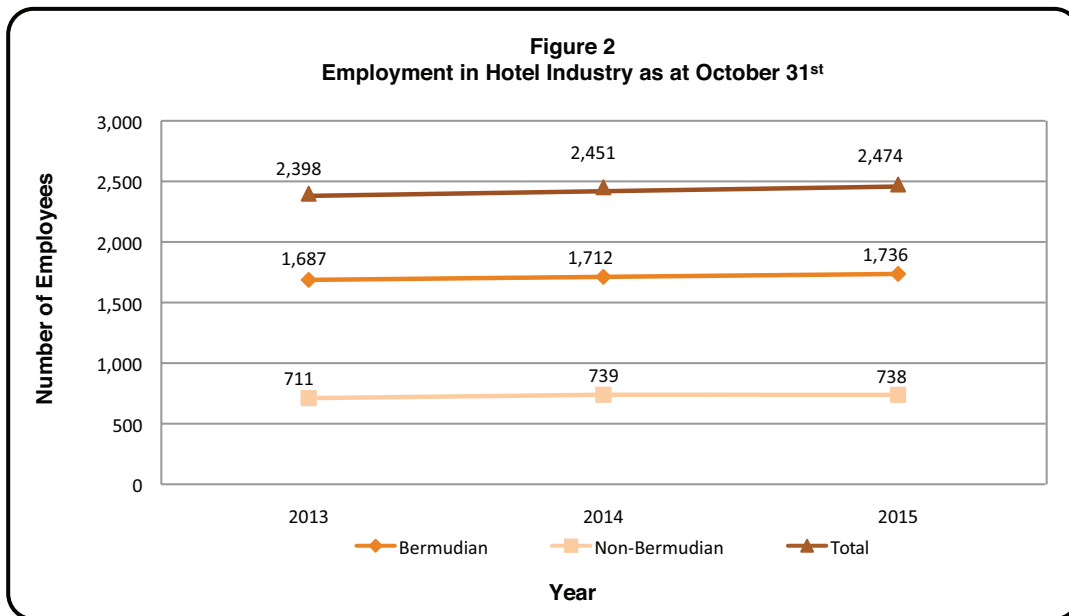
- Employment income increased 1.9 per cent or \$14.3 million. The Hotels and Restaurants sector recorded the largest percentage increase in remuneration of 6.3 per cent due to increased employee numbers, wages and gratuities (See **Table 3**). International business contributed the largest value increase of \$10.3 million reflecting higher salaries, bonuses and allowances.

### Arrivals and Expenditure

- The Island hosted 42,387 air visitors during the fourth quarter of 2015, an increase of 1.2 per cent year-over-year (See Table 4). Estimated total expenditure by air visitors declined 6.8 per cent to \$50.4 million compared to the same period of 2014. Visitors spent \$5.4 million less on accommodation and food but \$1.7 million more on shopping, entertainment and transport services. (See Table 5).
- A total of twenty cruise ships visited the Island carrying 48,344 passengers (See Table 4). Total expenditure for these passengers was estimated at \$5.8 million (See Table 5). In comparison, \$7.2 million was spent by cruise visitors during the same period in 2014 despite an equal number of cruise ship visits and fewer cruise passengers.

### Hotel Accommodations

- At the end of October 2015, there were 2,474 workers employed within the hotel industry (See Figure 2). The level of employment increased by 23 employees, representing an additional 24 Bermudians and one less non-Bermudian.
- Hotel gross receipts totaled \$50.8 million. This represented an increase of 4.5 per cent or \$2.2 million (See Table 6). Of the total receipts, \$2.3 million was attributed as income earned from the Louis Vuitton America’s Cup Challenger Series held during the period.



### Overseas Declarations by Residents

- Overseas declarations by residents decreased 1.3 per cent to \$17.5 million (See Table 7). Lower levels of overseas spending were declared for five of the nine commodity groupings with the largest percentage decrease of 52.4 per cent reported for the jewellery and watches category.

TABLE 1 – IMPORTS BY COMMODITY GROUPS<sup>(1)</sup>

\$000 f.o.b.

	Food Beverages and Tobacco	Clothing	Fuels	Chemicals	Basic Materials and Semi-Mfg	Machinery	Transport Equipment	Finished Equipment	Misc.	Total
<b>2013</b>										
4th Qtr	49,926	6,337	41,137	21,970	12,416	35,367	9,615	83,229	26	260,023
<b>Year</b>	<b>200,385</b>	<b>27,387</b>	<b>157,776</b>	<b>89,587</b>	<b>57,772</b>	<b>136,084</b>	<b>35,111</b>	<b>298,656</b>	<b>1,859</b>	<b>1,004,617</b>
<b>2014</b>										
1st Qtr	44,826	6,657	27,231	19,606	13,603	30,950	8,686	66,325	90	217,974
2nd Qtr	54,389	7,679	28,635	23,321	13,580	34,398	14,619	80,481	1,077	258,179
3rd Qtr	51,142	6,524	58,591	21,032	11,035	26,411	8,088	70,649	79	253,551
4th Qtr	49,137	5,708	38,089	18,749	12,482	26,538	8,651	73,256	53	232,663
<b>Year</b>	<b>199,494</b>	<b>26,568</b>	<b>152,546</b>	<b>82,708</b>	<b>50,700</b>	<b>118,297</b>	<b>40,044</b>	<b>290,711</b>	<b>1,299</b>	<b>962,367</b>
<b>2015</b>										
1st Qtr	43,868	5,633	17,180	19,423	12,781	33,512	10,182	73,481	55	216,115
2nd Qtr <sup>R</sup>	54,777	7,618	27,885	24,566	15,754	30,714	14,165	82,954	82	258,515
3rd Qtr <sup>R</sup>	47,700	7,331	26,448	21,855	11,744	29,203	13,835	70,675	160	228,951
4th Qtr	45,469	5,874	20,220	19,288	16,198	24,296	13,668	80,248	128	225,389
<b>Year</b>	<b>191,814</b>	<b>26,456</b>	<b>91,733</b>	<b>85,132</b>	<b>56,477</b>	<b>117,725</b>	<b>51,850</b>	<b>307,358</b>	<b>425</b>	<b>928,970</b>

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

Source: H.M. Customs

 TABLE 2 – IMPORTS BY COUNTRY<sup>(1,2)</sup>

\$000 f.o.b.

	United States	United Kingdom	Caribbean <sup>(2)</sup>	Canada.	All Other Countries	Total
<b>2013</b>						
4th Qtr	167,626	11,569	17,384	37,660	25,784	260,023
<b>Year</b>	<b>682,204</b>	<b>35,019</b>	<b>73,057</b>	<b>121,614</b>	<b>92,723</b>	<b>1,004,617</b>
<b>2014</b>						
1st Qtr	161,750	7,885	3,410	22,988	21,941	217,974
2nd Qtr	178,021	8,004	4,908	36,032	31,214	258,179
3rd Qtr	173,032	8,392	7,766	38,458	25,903	253,551
4th Qtr	170,962	7,114	3,168	27,100	24,319	232,663
<b>Year</b>	<b>683,765</b>	<b>31,395</b>	<b>19,252</b>	<b>124,578</b>	<b>103,377</b>	<b>962,367</b>
<b>2015</b>						
1st Qtr	145,125	8,223	7,354	28,916	26,497	216,115
2nd Qtr <sup>R</sup>	175,349	11,536	5,063	34,122	32,445	258,515
3rd Qtr <sup>R</sup>	148,745	8,588	9,663	29,764	32,191	228,951
4th Qtr	139,723	8,209	2,033	44,163	31,261	225,389
<b>Year</b>	<b>608,942</b>	<b>36,556</b>	<b>24,113</b>	<b>136,965</b>	<b>122,394</b>	<b>928,970</b>

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
<b>2013</b>										
4th Qtr	216,031	38,687	77,026	72,379	50,376	106,258	32,882	19,914	134,007	747,560
<b>Year</b>	<b>1,032,012</b>	<b>157,849</b>	<b>320,717</b>	<b>291,736</b>	<b>205,334</b>	<b>436,259</b>	<b>122,885</b>	<b>78,061</b>	<b>546,585</b>	<b>3,191,438</b>
<b>2014</b>										
1st Qtr	373,698	33,565	88,552	68,460	48,949	102,061	31,746	19,154	130,994	897,179
2nd Qtr	254,859	42,298	77,310	71,673	50,676	104,583	31,285	18,589	136,258	787,531
3rd Qtr	212,111	43,693	71,102	73,024	50,392	103,091	27,071	20,088	135,166	735,738
4th Qtr	223,467	39,308	72,482	75,628	51,197	106,042	28,057	19,900	137,223	753,304
<b>Year</b>	<b>1,064,135</b>	<b>158,864</b>	<b>309,446</b>	<b>288,785</b>	<b>201,214</b>	<b>415,777</b>	<b>118,159</b>	<b>77,731</b>	<b>539,641</b>	<b>3,173,752</b>
<b>2015</b>										
1st Qtr	385,219	35,825	89,521	71,510	51,036	102,918	25,599	19,002	132,683	913,313
2nd Qtr	245,658	43,328	75,227	75,818	50,448	108,042	27,365	20,448	137,581	783,915
3rd Qtr <sup>R</sup>	233,174	45,213	71,390	76,056	52,465	104,002	27,700	19,387	138,994	768,381
4th Qtr	233,732	41,800	74,698	77,772	52,793	104,477	27,796	18,396	136,157	767,621
<b>Year</b>	<b>1,097,783</b>	<b>166,166</b>	<b>310,836</b>	<b>301,156</b>	<b>206,742</b>	<b>419,439</b>	<b>108,460</b>	<b>77,233</b>	<b>545,415</b>	<b>3,233,230</b>

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 & Air Visitors
	Cruise Passengers	U.S.A.	Canada	U.K.	Other	
<b>2013</b>						
4th Qtr	47,497	32,197	6,610	5,310	3,094	94,708
<b>Year</b>	<b>340,030</b>	<b>171,215</b>	<b>27,613</b>	<b>23,610</b>	<b>13,905</b>	<b>576,373</b>
<b>2014</b>						
1st Qtr	0	19,718	6,277	3,139	1,898	31,032
2nd Qtr <sup>R</sup>	146,916	53,709	8,858	6,630	4,065	220,178
3rd Qtr <sup>R</sup>	169,846	58,625	7,412	7,558	4,600	248,041
4th Qtr <sup>R</sup>	39,118	27,330	6,615	4,852	3,094	81,009
<b>Year<sup>R</sup></b>	<b>355,880</b>	<b>159,382</b>	<b>29,162</b>	<b>22,179</b>	<b>13,657</b>	<b>580,260</b>
<b>2015</b>						
1st Qtr <sup>R</sup>	319	18,284	5,317	3,267	2,100	29,287
2nd Qtr <sup>R</sup>	146,477	53,736	7,213	6,635	4,388	218,449
3rd Qtr <sup>R</sup>	182,256	57,283	6,673	7,619	4,912	258,743
4th Qtr	48,344	27,855	5,783	4,988	3,761	90,731
<b>Year</b>	<b>377,396</b>	<b>157,158</b>	<b>24,986</b>	<b>22,509</b>	<b>15,161</b>	<b>597,210</b>

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		
<b>2013</b>					
4th Qtr	42.7	20.0	62.7	10.1	72.8
<b>Year</b>	<b>234.1</b>	<b>86.7</b>	<b>320.8</b>	<b>72.8</b>	<b>393.6</b>
<b>2014</b>					
1st Qtr	23.5	7.1	30.6	0.0	30.6
2nd Qtr	68.9	22.3	91.2	30.2	121.4
3rd Qtr <sup>R</sup>	75.1	24.2	99.3	35.3	134.6
4th Qtr	39.8	14.3	54.1	7.2	61.3
<b>Year<sup>R</sup></b>	<b>207.3</b>	<b>67.9</b>	<b>275.2</b>	<b>72.7</b>	<b>347.9</b>
<b>2015</b>					
1st Qtr <sup>R</sup>	27.6	8.9	36.5	0.0	36.5
2nd Qtr <sup>R</sup>	62.2	27.1	89.3	25.0	114.3
3rd Qtr <sup>R</sup>	66.6	28.2	94.8	31.3	126.1
4th Qtr	34.4	16.0	50.4	5.8	56.2
<b>Year</b>	<b>190.8</b>	<b>80.1</b>	<b>270.9</b>	<b>62.1</b>	<b>333.1</b>

Source: Department of Statistics

TABLE 6 – HOTEL GROSS RECEIPTS – \$000

	Hotels	Cottage Colonies and Housekeeping	Guest Houses and Micro-Units <sup>(1)</sup>	Total
<b>2013</b>				
4th Qtr	42,792	6,637	580	50,010
<b>Year</b>	<b>234,654</b>	<b>33,110</b>	<b>2,167</b>	<b>269,931</b>
<b>2014</b>				
1st Qtr	28,385	4,397	410	33,192
2nd Qtr	75,324	9,931	706	85,961
3rd Qtr	84,290	11,305	539	96,134
4th Qtr	41,635	6,289	627	48,551
<b>Year</b>	<b>229,634</b>	<b>31,921</b>	<b>2,282</b>	<b>263,837</b>
<b>2015</b>				
1st Qtr	29,813	3,639	306	33,758
2nd Qtr	82,286	10,647	708	93,641
3rd Qtr	84,704	11,649	1,579	97,932
4th Qtr	44,068	6,118	566	50,752
<b>Year</b>	<b>240,871</b>	<b>32,053</b>	<b>3,159</b>	<b>276,083</b>

1. Includes Bed and Breakfast Establishments.

Source: Department of Statistics

**Table 7 – Overseas Declarations by Residents<sup>(1)</sup> – \$000**

	<b>Clothing &amp; Footwear</b>	<b>Electronic &amp; Photographic Equipment</b>	<b>Hhld Items Furniture &amp; Appliances</b>	<b>Toys &amp; Sports Goods</b>	<b>Tapes &amp; Compact Discs</b>	<b>Computer Hardware &amp; Software</b>	<b>Jewellery &amp; Watches</b>	<b>Tools Machinery &amp; Parts</b>	<b>Misc.</b>	<b>Total</b>
<b>2013</b>										
4th Qtr	8,712	1,827	451	811	210	841	515	239	4,137	17,743
<b>Year</b>	<b>30,679</b>	<b>5,414</b>	<b>1,609</b>	<b>2,305</b>	<b>662</b>	<b>2,667</b>	<b>1,826</b>	<b>893</b>	<b>14,476</b>	<b>60,531</b>
<b>2014</b>										
1st Qtr	4,980	1,093	295	431	107	499	303	190	2,711	10,609
2nd Qtr	7,950	1,036	339	480	98	491	305	209	3,435	14,343
3rd Qtr	7,905	1,205	392	580	123	612	386	230	4,072	15,505
4th Qtr	8,424	1,936	397	877	161	718	565	258	4,430	17,766
<b>Year</b>	<b>29,259</b>	<b>5,270</b>	<b>1,423</b>	<b>2,368</b>	<b>489</b>	<b>2,320</b>	<b>1,559</b>	<b>887</b>	<b>14,648</b>	<b>58,223</b>
<b>2015</b>										
1st Qtr	5,075	1,116	282	467	85	559	289	206	3,049	11,129
2nd Qtr	7,914	1,094	351	506	82	579	389	246	3,650	14,810
3rd Qtr	8,080	1,205	401	580	95	584	415	236	4,291	15,887
4th Qtr	8,357	1,881	454	852	131	751	269	258	4,576	17,529
<b>Year</b>	<b>29,426</b>	<b>5,296</b>	<b>1,489</b>	<b>2,405</b>	<b>393</b>	<b>2,473</b>	<b>1,362</b>	<b>946</b>	<b>15,566</b>	<b>59,355</b>

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 revised 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 May 2016

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.statistics.gov.bm