

Q4 | 2018



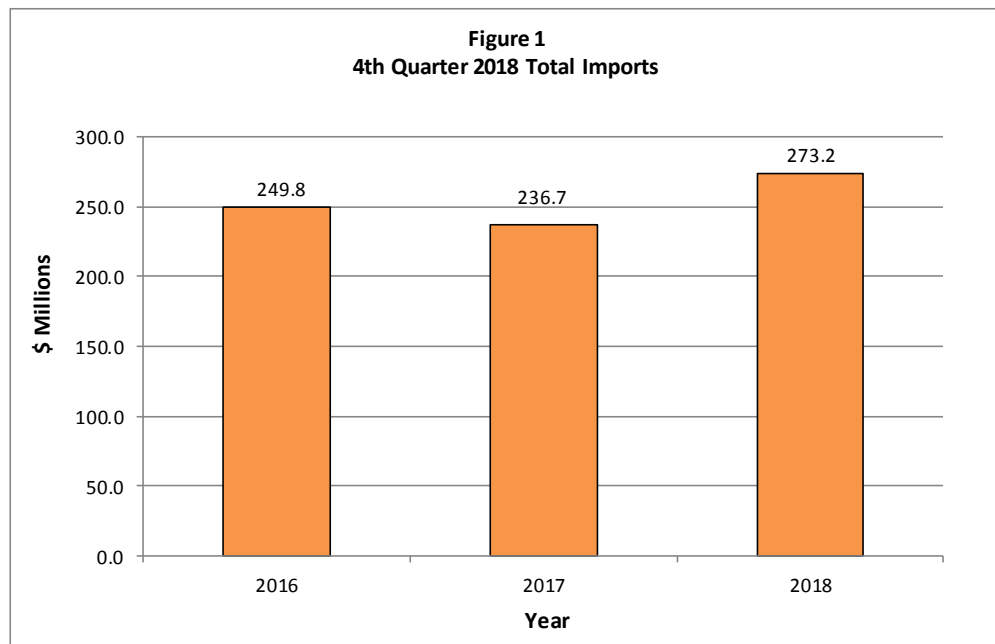
GOVERNMENT OF BERMUDA
Department of Statistics

Quarterly Bulletin of Statistics

Q4 2018 Highlights

Imports

- Imports increased 15.4 per cent to \$273.2 million (**See Figure 1; Table 1**). The value of imports rose in seven of the nine commodity groups. The increase was due largely to a \$25.6 million rise in the imports of Fuels when compared to the same period of 2017. Imports of Machinery increased \$5.0 million while imports of Finished Equipment was \$4.4 million higher. Imports of Food, Beverages and Tobacco and Basic Materials & Semi-Manufactured Goods both increased \$1.1 million. The combined import values of Clothing and Miscellaneous items increased \$0.4 million. In contrast, imports of Chemicals and Transport equipment declined \$0.6 million and \$0.4 million, respectively.
- During the fourth quarter of 2018, imports from the United States of America increased \$39.1 million (**See Table 2**). The value of imported goods from the United Kingdom rose \$1.7 million while imports from All Other Countries was \$0.6 million higher. In contrast, imports from Canada and the Caribbean decreased \$3.0 million and \$2.0 million, respectively.



Employment Income by Industry

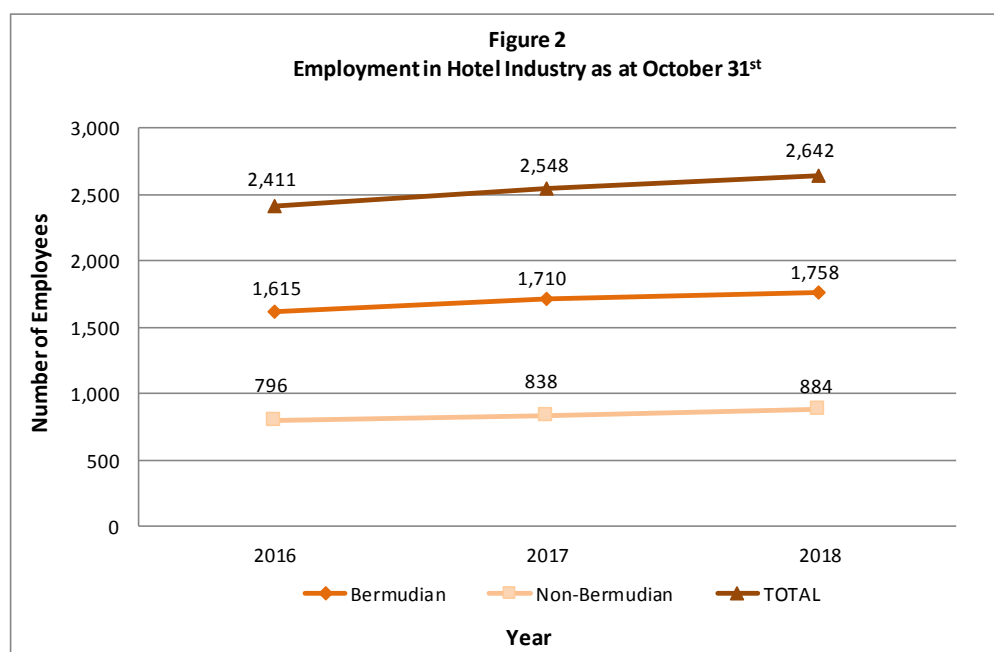
- During the fourth quarter of 2018, employment income increased 3.2 per cent or \$25.5 million (**See Table 3**). Five of the nine industries recorded increases with the International Business industry recording the largest increase of \$23.3 million. The Construction industry recorded the second largest increase of \$2.7 million.

Arrivals and Expenditure

- The Island hosted 54,556 air visitors during the fourth quarter of 2018, a decrease of 1.1 per cent year-over-year (See Table 4). Estimated total expenditure by air visitors increased 5.0 per cent to \$83.7 million when compared to the same period of 2017. Visitors spent \$2.7 million more on Accommodation and Food and \$1.2 million more on Shopping, Entertainment and Transport Services. (See Table 5).
- A total of thirty-nine cruise ships visited the Island carrying 93,045 passengers (See Table 4). Total expenditure for these passengers was estimated at \$23.9 million (See Table 5). In comparison, twenty-six cruise ships visited Bermuda's ports during the same period in 2017 with \$7.0 million being spent by cruise visitors.

Hotel Accommodations

- At the end of October 2018, there were 2,642 workers employed within the hotel industry (See Figure 2). The level of employment increased by 94 employees, representing 48 more Bermudians and an additional 46 non-Bermudians.
- Hotel gross receipts totaled \$68.5 million representing a marginal increase of 0.5 per cent or \$0.3 million (See Table 6). The rise reflected a \$1.7 million increase in sales of alcoholic beverages and a \$0.2 million increase in food sales. These increases were offset by a \$0.9 million drop in room rentals and a decline of \$0.7 million for all other receipts during the period.



Overseas Declarations by Residents

- Overseas declarations by residents decreased 2.2 per cent to \$18.4 million (See Table 7). Lower levels of overseas spending were declared for seven of the nine commodity groupings with the largest nominal decrease of \$0.3 million reported for Clothing and Footwear.

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										
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
3rd Qtr	58,951	6,196	35,295	24,821	17,695	40,188	17,655	74,493	79	275,373
4th Qtr	55,987	5,846	36,290	23,076	16,842	38,035	11,654	85,454	18	273,202
Year	221,914	25,924	129,819	94,259	68,148	152,426	54,242	323,045	2,287	1,072,065

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						
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
3rd Qtr	190,273	9,151	16,125	22,411	37,413	275,373
4th Qtr	196,882	10,404	9,388	22,740	33,788	273,202
Year	725,259	37,300	71,836	97,331	140,338	1,072,065

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										
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	284,966	49,244	81,312	85,588	54,116	104,754	32,145	21,008	150,906	864,038
3rd Qtr	236,444	50,934	71,522	84,238	54,366	111,531	32,295	18,844	146,459	806,633
4th Qtr ^R	236,580	47,095	77,017	85,179	56,106	104,849	32,853	19,186	146,938	805,803
Year^R	1,152,285	187,222	320,734	335,713	219,712	423,615	127,875	77,420	589,578	3,434,153
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
3rd Qtr	237,613	54,852	74,458	84,524	55,605	108,420	34,175	18,088	150,389	818,124
4th Qtr	259,882	47,081	76,479	84,703	56,488	106,125	35,574	17,480	147,454	831,265
Year	1,139,489	192,586	328,016	332,622	219,368	431,273	137,673	74,475	587,695	3,443,195

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							
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	165,560	62,304	7,943	8,171	8,933	87,351	252,911
3rd Qtr	200,455	71,439	6,919	6,793	5,170	90,321	290,776
4th Qtr ^R	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	28,681	5,928	3,086	2,631	40,326	45,013
2nd Qtr	196,492	72,303	7,702	6,482	5,552	92,039	288,531
3rd Qtr	190,115	74,218	7,709	6,686	6,353	94,966	285,081
4th Qtr	93,045	39,297	6,299	4,701	4,259	54,556	147,601
Year	484,339	214,499	27,638	20,955	18,795	281,887	766,226

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 ⁽²⁾
	Accommodation and Food	Shopping, Entertainment, Transport, etc.	Total ⁽²⁾		
2016					
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	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	278.9	123.8	402.7	66.0	468.8
2018					
1st Qtr ^R	36.0	15.6	51.6	1.1	52.7
2nd Qtr ^R	95.5	38.1	133.7	53.5	187.2
3rd Qtr ^R	104.4	40.2	144.6	52.3	196.8
4th Qtr	58.4	25.2	83.7	23.9	107.5
Year ^R	294.4	119.2	413.5	130.7	544.2

Source: Department of Statistics

TABLE 6 – HOTEL GROSS RECEIPTS – \$000

	Hotels	Cottage Colonies and Housekeeping	Guest Houses and Micro-Units ⁽¹⁾	Total
2016				
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	100,791	16,043	845	117,680
3rd Qtr	103,198	16,180	662	120,040
4th Qtr ^R	57,791	9,863	500	68,155
Year^R	302,291	47,407	2,468	352,166
2018				
1st Qtr	36,810	6,113	407	43,330
2nd Qtr	110,352	17,983	789	129,124
3rd Qtr	106,929	18,050	648	125,627
4th Qtr	58,063	9,828	594	68,484
Year	312,154	51,974	2,437	366,565

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										
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
3rd Qtr	7,938	1,197	410	560	47	475	377	250	4,515	15,768
4th Qtr	8,774	1,950	436	840	64	559	625	249	4,946	18,442
Year	29,700	5,281	1,532	2,323	196	1,765	1,695	947	16,550	59,989

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.)

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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