

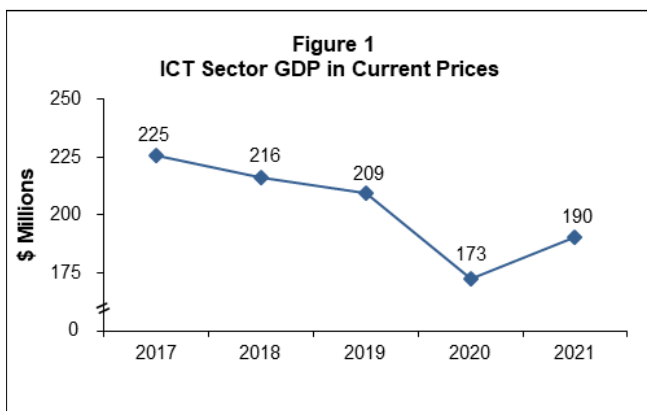


Information and Communication Technology Profile

For the year ended 2021

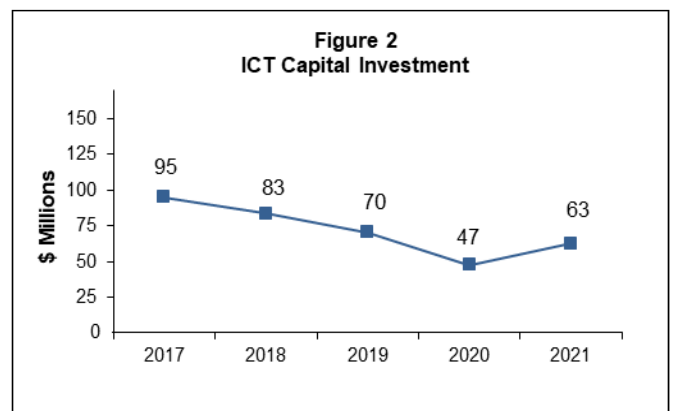
ICT Sector Gross Domestic Product

- Information and Communication Technology (ICT) contributed \$190 million (2.6 per cent) to Gross Domestic Product (GDP) in current prices in 2021 (**Figure 1**).
- This sector's GDP in current prices increased 10.1 per cent from 2020 due to a 16.0 per cent increase in Content and Media Industries and a 10.3 per cent increase in Services Industries.



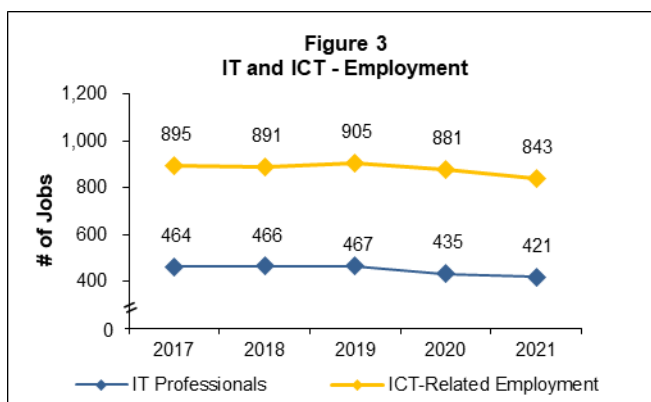
Capital Investment in ICT

- In 2021, capital investment in ICT increased 32.3 per cent to \$63 million due to a 42.4 per cent rise in purchases of computer software (**Figure 2**). Purchases in ICT equipment also increased by 19.5 per cent from 2020.
- Higher capital investment occurred primarily in computer software at \$17.3 million in the International Business sector and \$16.8 million in the Financial and Insurance Activities sector in 2021.



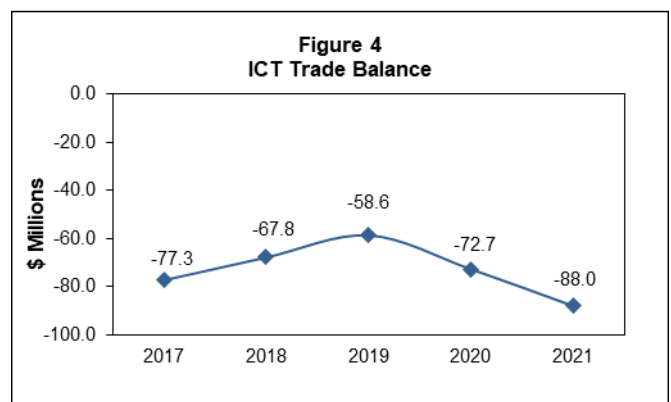
IT Professionals and ICT-Related Employment

- In 2021, employment of IT Professionals declined by 3.2 per cent to 421 filled jobs from 2020. These jobs accounted for 1.3 per cent of total filled jobs (**Figure 3**).
- ICT-Related Employment declined to 843 filled jobs (4.3 per cent) from 2020 and comprised 2.7 per cent of total filled jobs in 2021 (**Figure 3**).



Trade in ICT and Content Goods and Services

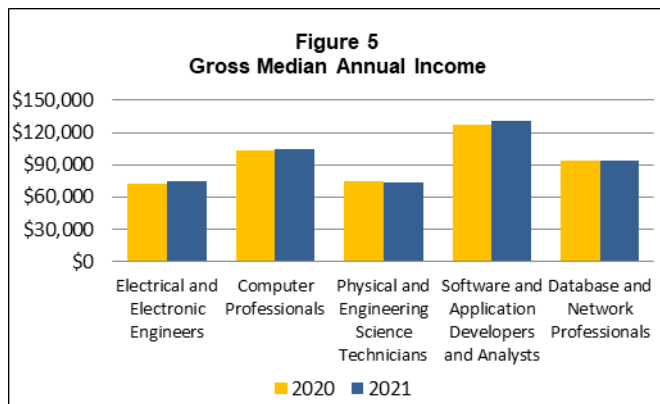
- Bermuda's ICT trade deficit expanded by 21.0 per cent to \$88 million in 2021 (**Figure 4**).
- This can be attributed to a 47.1 per cent increase in imported telecommunication equipment. However, there was a 21.5 per cent decrease in the export of ICT Services.



Note: This profile was generated using data from the annual Employment Survey and a sample of 1,500 businesses with a response rate of 81.5 per cent in 2021. The results show the core indicators on the use of ICT by businesses. Comparisons are year-over-year between 2020 and 2021.

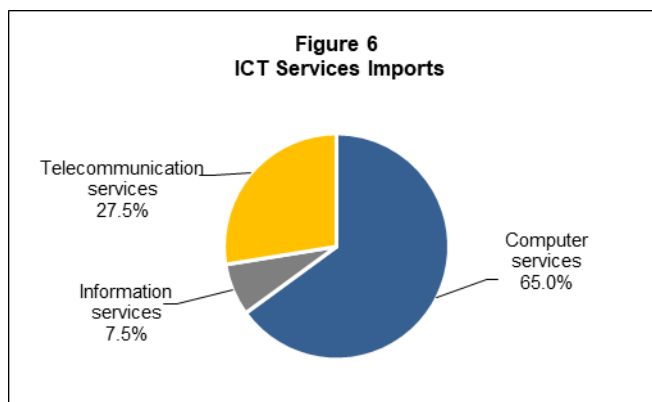
Gross Median Annual Income for ICT-Related Jobs

- Software and Application Developers and Analysts earned the highest median income of \$130,667 in 2021; an increase of 3.0 per cent year-over-year whilst, Computer Professionals’ median income increased by 1.2 per cent to \$104,143 in 2021, Physical and Engineering Science Technicians’ median income declined by 1.6 per cent, to \$73,400 in 2021 (Figure 5).



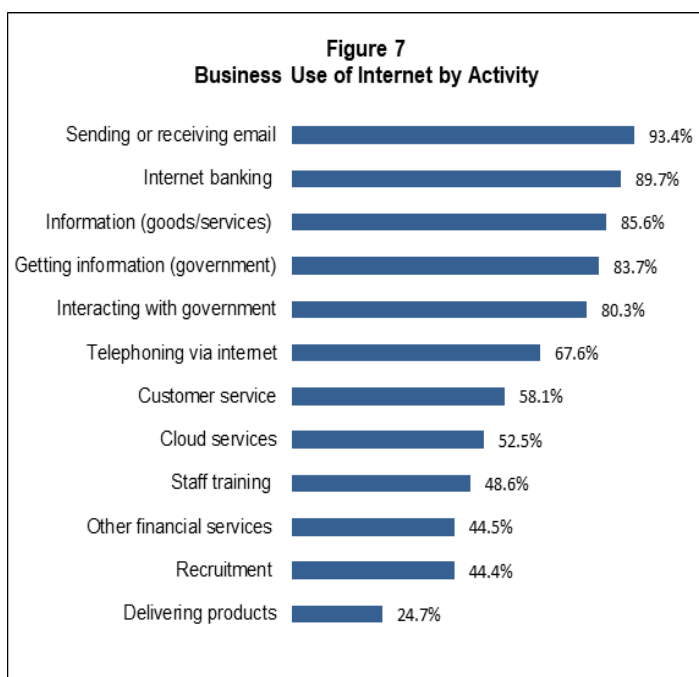
Composition of Trade in ICT Services Imports

- Computer Services accounted for 65.0 per cent of all imported ICT Services, increasing from 2020 by 1.7 percentage points. Telecommunications Services accounted for 27.5 per cent and Information Services comprised 7.5 per cent of total ICT Services Imports (Figure 6).



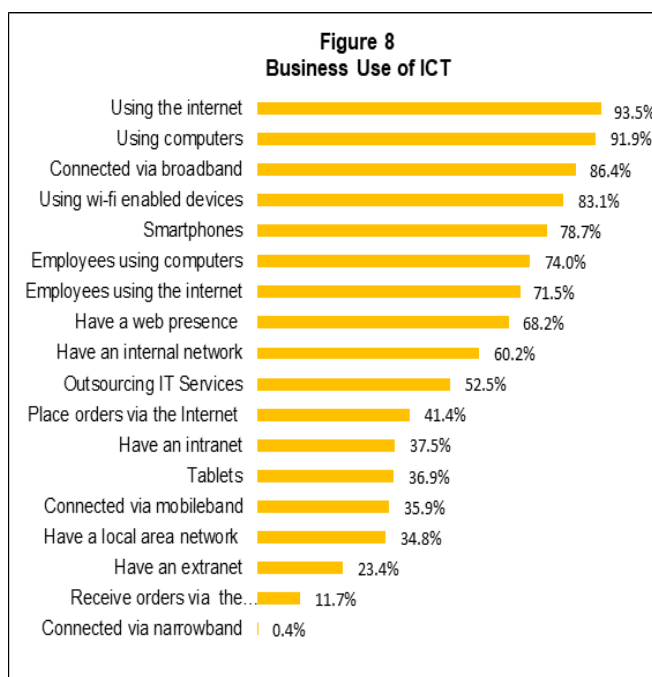
Business Use of Internet by Activity

- The leading uses of the internet by businesses were sending or receiving e-mails (93.4 per cent), internet banking (89.7 per cent), obtaining information about goods and services (85.6 per cent), getting information from government (83.7 per cent) and interacting with government services (80.3 per cent).
- Telephoning via the internet was used by 67.6 per cent of businesses (Figure 7).



Business Use of ICT

- In 2021, 93.5 per cent of businesses surveyed used the internet for business operations. Computers were used by 91.9 per cent of businesses, 86.4 per cent of businesses connected via broadband, Wi-Fi enabled devices were used 83.1 per cent by businesses and 78.7 per cent of businesses used smartphones. There was a decline in businesses outsourcing IT services by 9.9 percentage points from 2020 (Figure 8).



ICT, Content and Media Sector
International Standard Industrial Classification (ISIC) Rev. 4 Definition

ICT Manufacturing Industries

- 2610 Manufacture of electronic components and boards
- 2620 Manufacture of computers and peripheral equipment
- 2630 Manufacture of communication equipment
- 2640 Manufacture of consumer electronics
- 2680 Manufacture of magnetic and optical media

ICT Trade Industries

- 4651 Wholesale of computers computer peripheral equipment and software
- 4652 Wholesale of electronic and telecommunications equipment and parts

ICT Service Industries

- 5820 Software publishing
- 61 Telecommunications**
- 6110 Wired telecommunications activities
- 6120 Wireless telecommunications activities
- 6130 Satellite telecommunications activities
- 6190 Other telecommunications activities
- 62 Computer programming consultancy and related activities**
- 6201 Computer programming activities
- 6202 Computer consultancy and computer facilities management activities
- 6209 Other information technology and computer service activities
- 631 Data processing hosting and related activities; web portals**
- 6311 Data processing hosting and related activities
- 6312 Web portals
- 951 Repair of computers and communication equipment**
- 9511 Repair of computers and peripheral equipment
- 9512 Repair of communication equipment

Content and Media Sector

- 581 Publishing of books periodicals and other publishing activities**
- 5811 Book publishing
- 5812 Publishing of directories and mailing lists
- 5813 Publishing of newspapers journals and periodicals
- 5819 Other publishing activities
- 591 Motion picture video and television programme activities**
- 5911 Motion picture video and television programme production activities
- 5912 Motion picture video and television programme post-production activities
- 5913 Motion picture video and television programme distribution activities
- 5914 Motion picture projection activities
- 592 Sound recording and music publishing activities**
- 60 Programming and broadcasting activities**
- 6010 Radio broadcasting
- 6020 Television programming and broadcasting activities
- 639 Other information service activities**
- 6391 News agency activities
- 6399 Other information service activities not elsewhere classified

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