



Tourism Industry Measures

3rd Quarter 2025

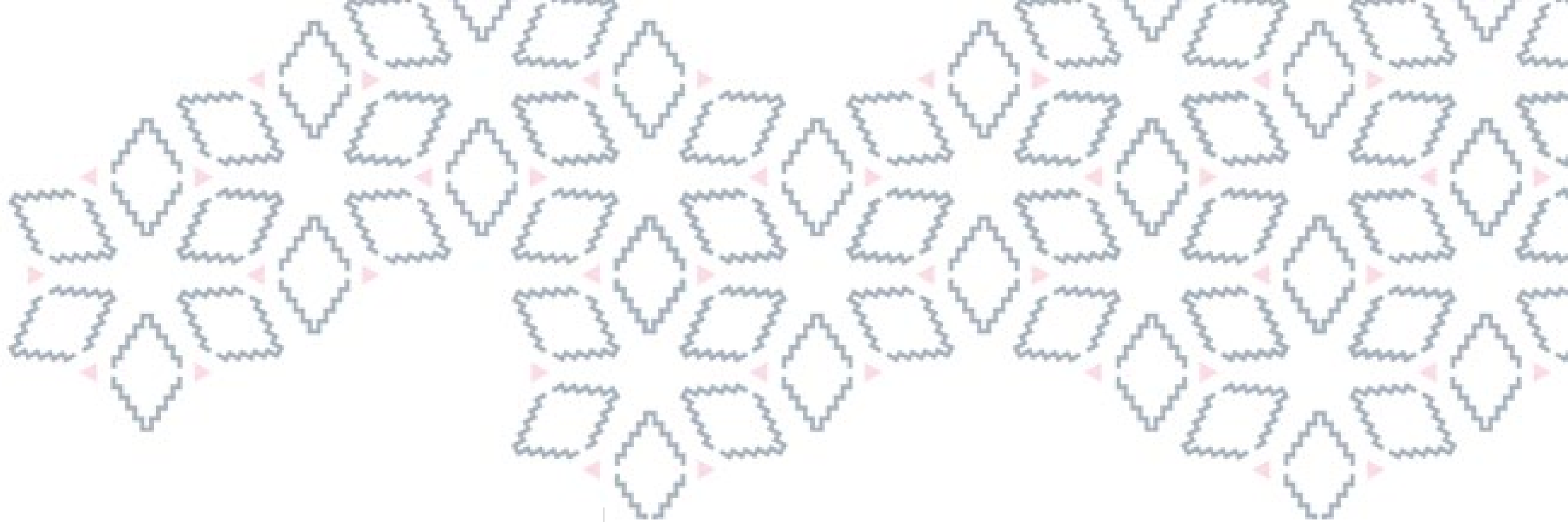
BERMUDA

Lost Yet Found

Executive Summary

PERCENTAGES ARE % CHANGE COMPARING 2025 to 2024

Q3 2025



LEISURE AIR ARRIVALS

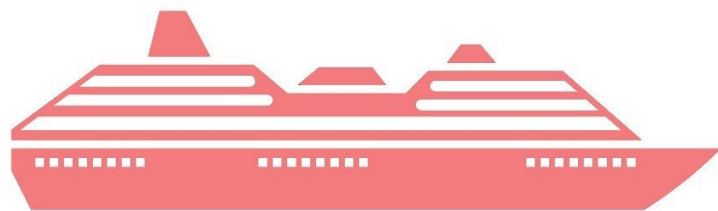


47,299

VS 50,407 IN 2024

-6.2% ↓

CRUISE



214,385

VS 221,589
IN 2024

TOTAL PASSENGERS

-3.3% ↓

AVERAGE LENGTH OF STAY (DAYS)

TOTAL = 6.43
LEISURE = 5.47
AT HOTELS = 4.67
AT VRPS = 7.28

AIR CAPACITY (SEATS)



161,866

VS 158,412 IN 2024

+2.2% ↑

ESTIMATED LEISURE VISITOR EXPENDITURE

AIR Q3 2024	AIR Q3 2025	% CHG
\$114.1M	\$112.5M	-1.4% ↓
\$2,264 PER PERSON	\$2,378 PER PERSON	+5.0% ↑

HOTELS



+13.8% ↑

HOTEL ADR
(Average Daily Rate)

-3.0% ↓

HOTEL
Occupancy

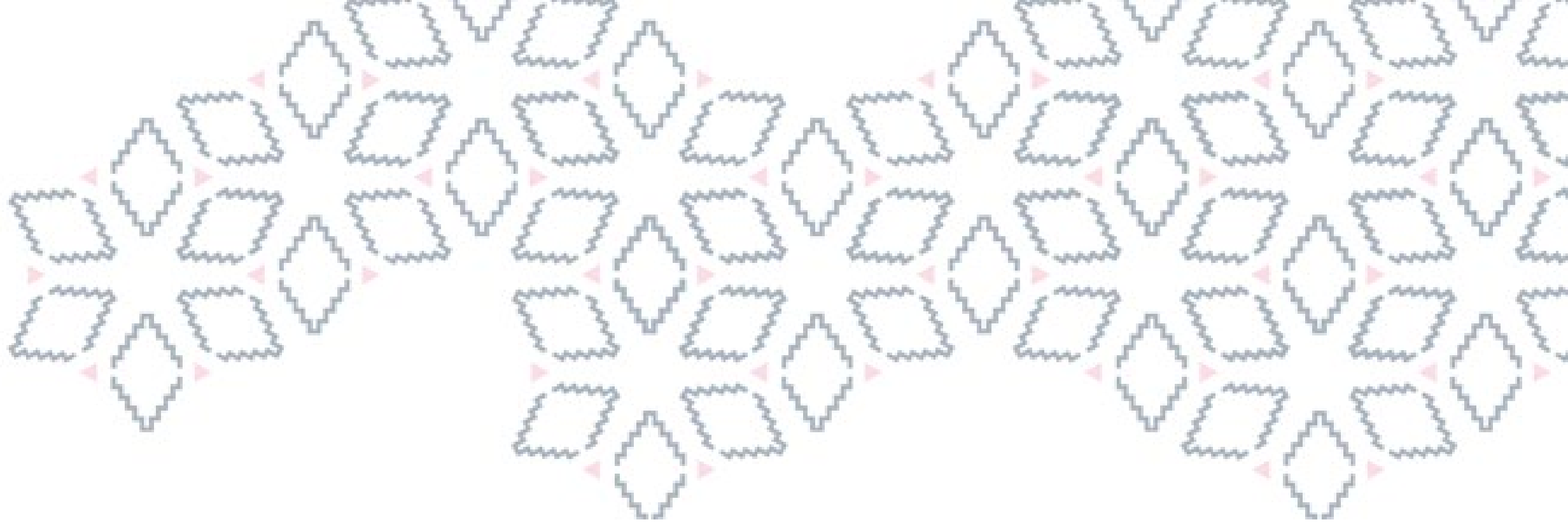
+9.3% ↑

HOTEL RevPar
(Revenue Per Available
Room)

Executive Summary

PERCENTAGES ARE % CHANGE COMPARING 2025 to 2024

YTD 2025

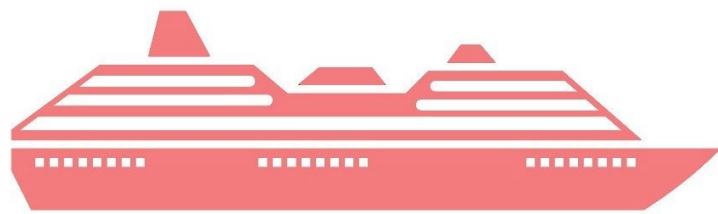


LEISURE AIR ARRIVALS



110,583
VS 112,027 IN 2024
-1.3% ↓

CRUISE



TOTAL PASSENGERS

431,164
VS 456,379
IN 2024
-5.5% ↓

AVERAGE LENGTH OF STAY (DAYS)

TOTAL = 6.42
LEISURE = 5.48
AT HOTELS = 4.58
AT VRPS = 7.54

AIR CAPACITY (SEATS)



411,007
VS 415,645 IN 2024
-1.1% ↓

 ESTIMATED LEISURE VISITOR EXPENDITURE

AIR YTD 2024

\$246.7M

\$2,202
PER PERSON

AIR YTD 2025

\$247.9M

\$2,242
PER PERSON

% CHG

+0.5% ↑

+1.8% ↑

HOTELS



+1.0% ↑

HOTEL
Occupancy

+10.5% ↑

HOTEL ADR
(Average Daily Rate)

+11.6% ↑

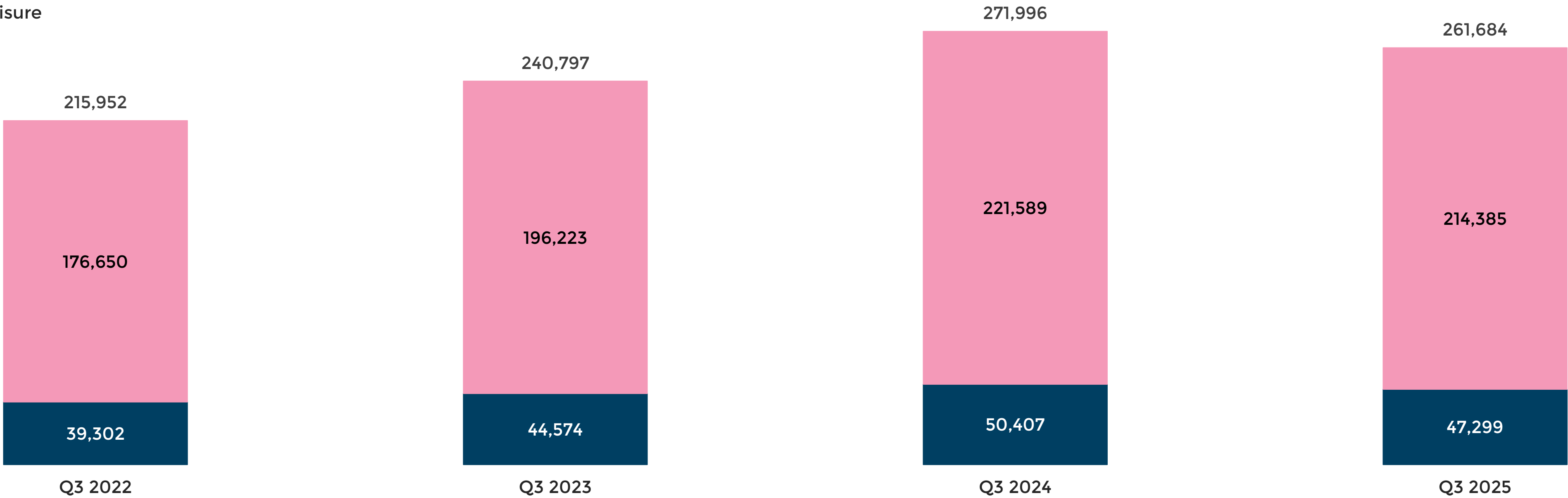
HOTEL RevPar
(Revenue Per Available Room)



Total Vacation & Leisure Visitor Arrivals

	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Air Vacation & Leisure Visitors	39,302	44,574	50,407	20,055	16,981	10,263	47,299	-3,108	-6.2%	79,745	99,894	112,027	110,583	-1,444	-1.3%
Cruise Visitors	176,650	196,223	221,589	84,728	69,442	60,215	214,385	-7,204	-3.3%	302,777	405,310	456,379	431,164	-25,215	-5.5%
Total Leisure Visitors	215,952	240,797	271,996	104,783	86,423	70,478	261,684	-10,312	-3.8%	382,522	505,204	568,406	541,747	-26,659	-4.7%

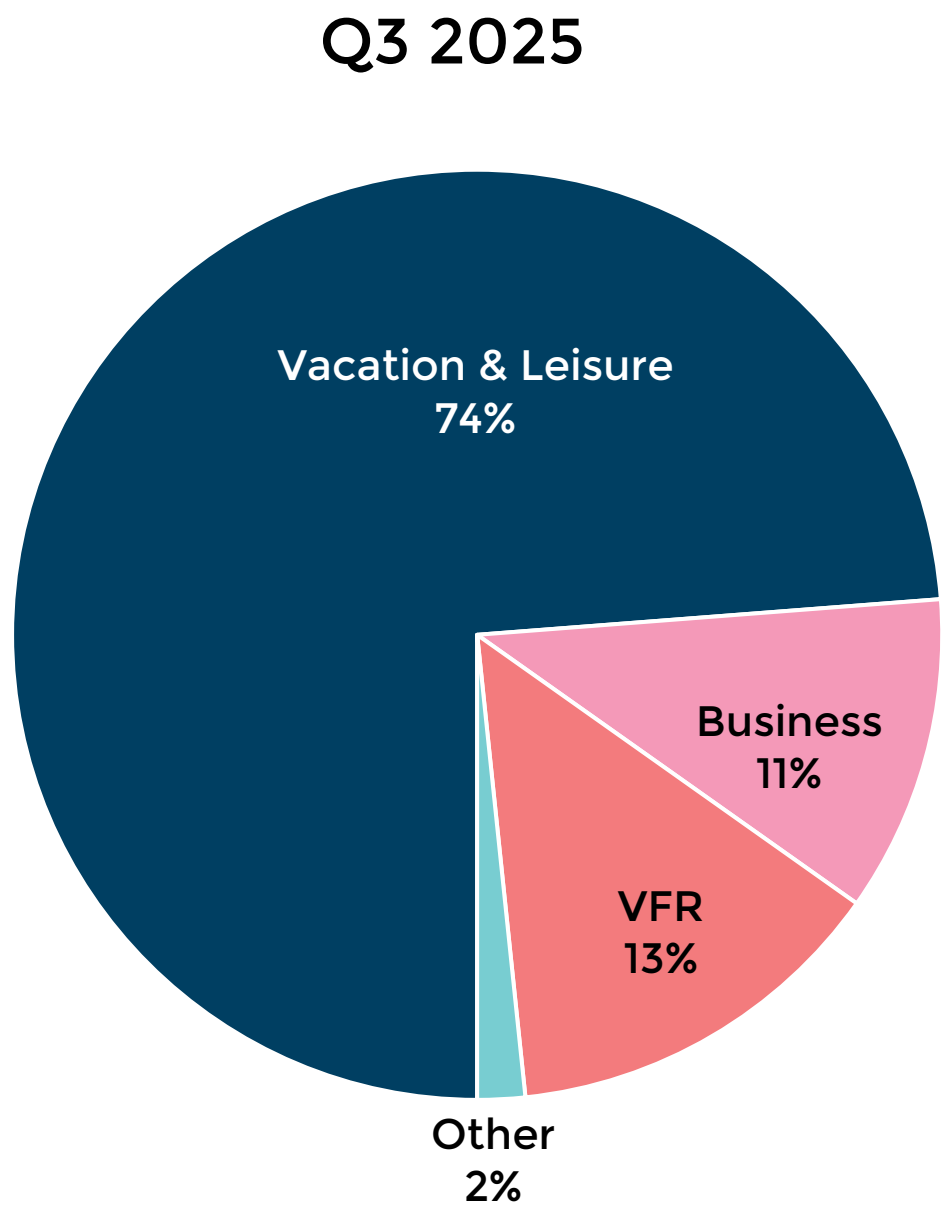
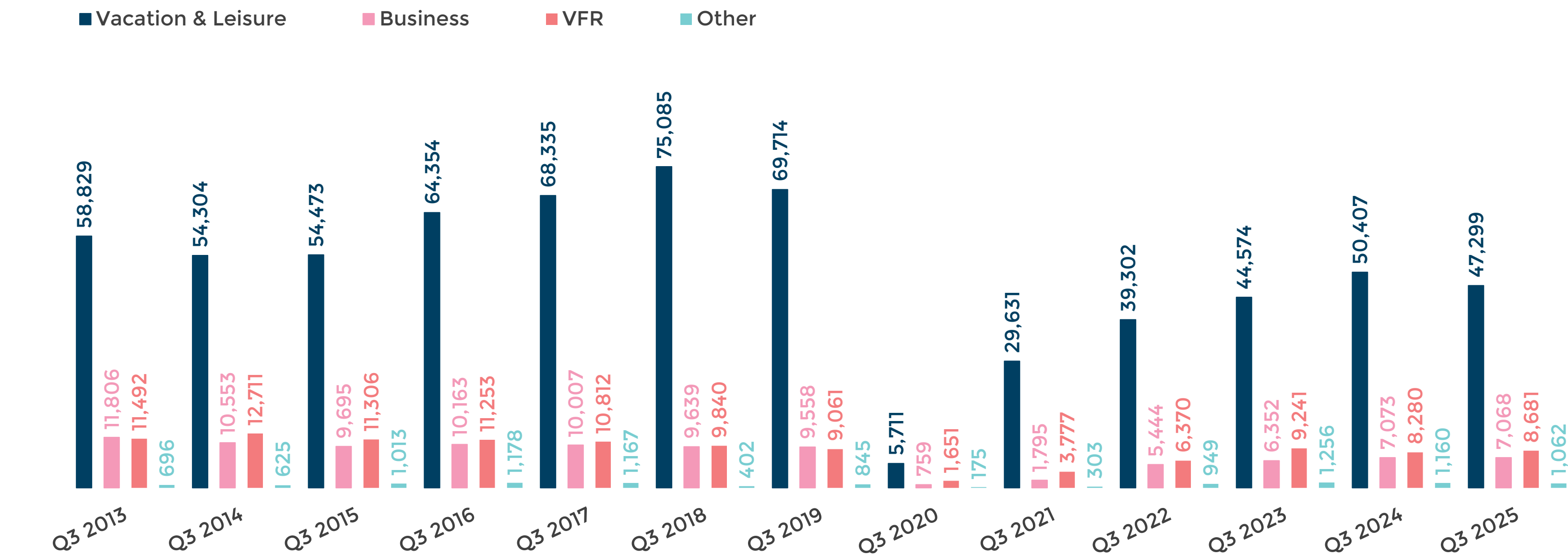
■ Cruise
■ Air Vacation & Leisure





Total Air Visitors Purpose of Visit

	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Vacation & Leisure	39,302	44,574	50,407	20,055	16,981	10,263	47,299	-3,108	-6.2%	79,745	99,894	112,027	110,583	-1,444	-1.3%
Business	5,444	6,352	7,073	2,271	1,706	3,091	7,068	-5	-0.1%	15,423	23,674	25,452	25,719	267	1.0%
Visiting Friends & Relatives	6,370	9,241	8,280	4,378	2,774	1,529	8,681	401	4.8%	14,626	20,768	18,616	19,867	1,251	6.7%
Other	949	1,256	1,160	392	379	291	1,062	-98	-8.4%	3,226	4,165	3,708	3,283	-425	-11.5%
TOTAL Air Visitors	52,065	61,423	66,920	27,096	21,840	15,174	64,110	-2,810	-4.2%	113,020	148,501	159,803	159,452	-351	-0.2%





Total Air Visitors Purpose of Visit Detail

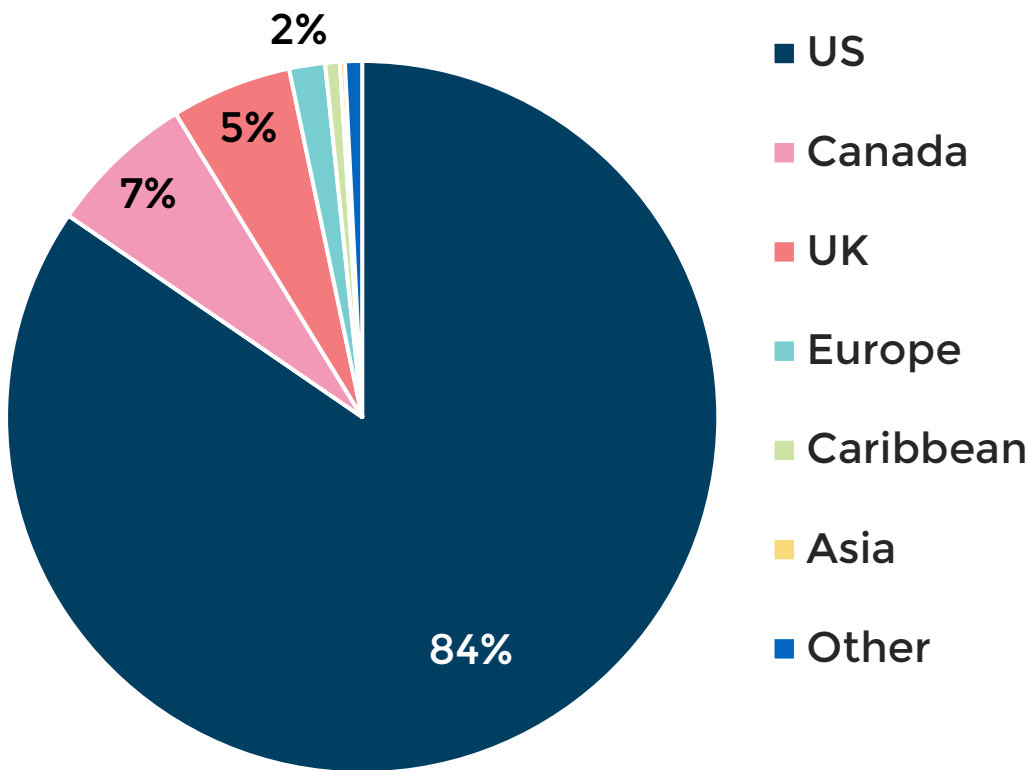
	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Vacation & Leisure	39,302	44,574	50,407	20,055	16,981	10,263	47,299	-3,108	-6.2%	79,745	99,894	112,027	110,583	-1,444	-1.3%
Vacation	38,110	42,822	48,540	19,285	16,823	9,632	45,740	-2,800	-5.8%	75,533	93,817	105,053	103,695	-1,358	-1.3%
Destination Wedding*	1,016	1,370	1,396	564	110	532	1,206	-190	-13.6%	3,120	4,201	4,334	4,741	407	9.4%
Concert/Festival/Carnival	98	36	46	42	16	16	74	28	60.9%	267	300	333	353	20	6.0%
Sporting Events	78	346	425	164	32	83	279	-146	-34.4%	825	1,576	2,307	1,794	-513	-22.2%
Business	5,444	6,352	7,073	2,271	1,706	3,091	7,068	-5	-0.1%	15,423	23,674	25,452	25,719	267	1.0%
Business	4,215	4,799	5,513	1,816	1,257	2,285	5,514	1	0%	12,071	18,294	20,092	20,115	23	0.1%
Incentive Groups*	57	28	40	31	6	9	46	6	15.0%	256	220	277	209	-68	-24.5%
Conference/Meeting	1,172	1,525	1,520	424	443	797	1,508	-12	-0.8%	3,096	5,160	5,083	5,394	311	6.1%
Visiting Friends & Relatives	6,370	9,241	8,280	4,378	2,774	1,529	8,681	401	4.8%	14,626	20,768	18,616	19,867	1,251	6.7%
Vacation*	5,085	7,834	6,714	3,723	2,309	1,138	7,170	456	6.8%	11,327	16,829	14,318	15,417	1,099	7.7%
Personal *	1,285	1,407	1,566	655	465	391	1,511	-55	-3.5%	3,299	3,939	4,298	4,450	152	3.5%
Other	949	1,256	1,160	392	379	291	1,062	-98	-8.4%	3,226	4,165	3,708	3,283	-425	-11.5%
Study	96	165	127	43	51	28	122	-5	-3.9%	243	527	537	517	-20	-3.7%
Other	853	1,091	1,033	349	328	263	940	-93	-9.0%	2,983	3,638	3,171	2,766	-405	-12.8%
Total Air Visitors	52,065	61,423	66,920	27,096	21,840	15,174	64,110	-2,810	-4.2%	113,020	148,501	159,803	159,452	-351	-0.2%



Air Visitor Arrivals by Country

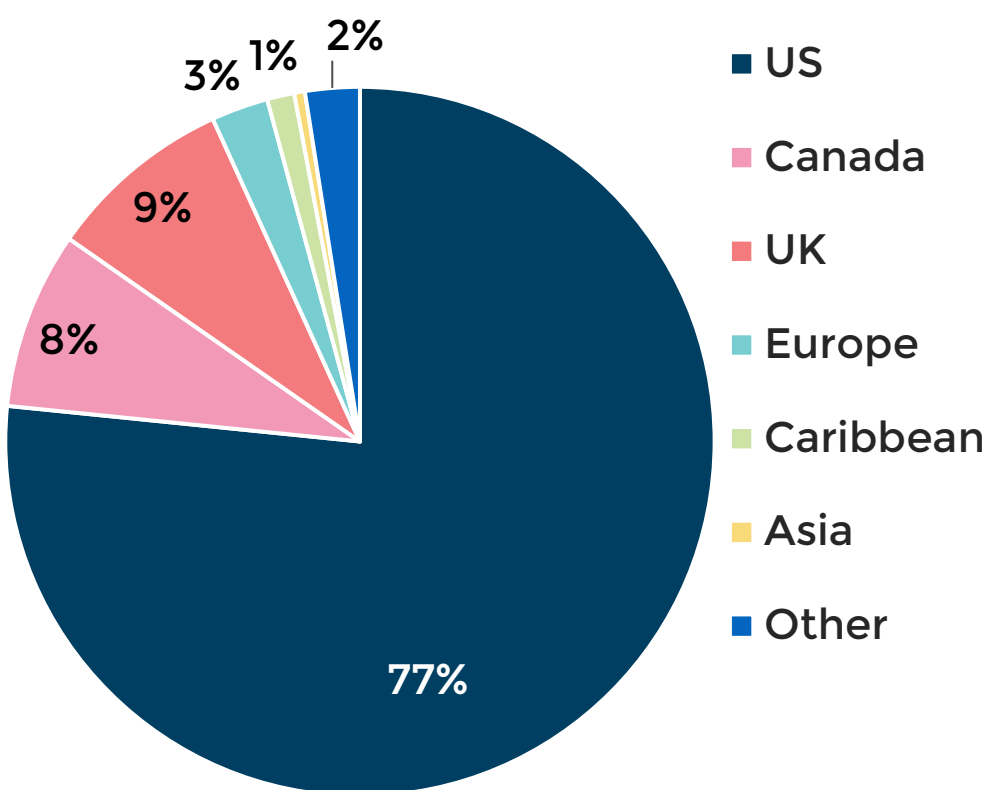
Leisure Air Arrivals	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	33,249	37,877	43,038	17,192	14,364	8,406	39,962	-3,076	-7.1%	65,924	82,198	94,379	91,135	-3,244	-3.4%
Canada	2,282	2,601	2,672	1,126	1,194	828	3,148	476	17.8%	5,499	7,985	7,183	9,386	2,203	30.7%
UK	2,623	2,522	2,795	1,027	874	687	2,588	-207	-7.4%	5,781	6,330	6,273	6,190	-83	-1.3%
Europe	678	745	910	317	335	118	770	-140	-15.4%	1,385	1,603	1,863	1,718	-145	-7.8%
Caribbean	148	270	323	151	76	86	313	-10	-3.1%	444	595	850	862	12	1.4%
Asia	74	115	119	49	28	30	107	-12	-10.1%	161	247	289	278	-11	-3.8%
Other	248	444	550	164	94	108	411	-139	-25.3%	551	936	1,190	1,014	-176	-14.8%
Total	39,302	44,574	50,407	20,026	16,965	10,263	47,299	-3,108	-6.2%	79,745	99,894	112,027	110,583	-1,444	-1.3%

Leisure Q3 2025



Total Air Arrivals	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	40,380	46,586	52,466	20,987	16,938	11,186	49,111	-3,355	-6.4%	84,338	108,443	122,054	118,290	-3,764	-3.1%
Canada	3,680	4,645	4,254	2,013	1,836	1,334	5,183	929	21.8%	9,080	13,612	11,635	15,191	3,556	30.6%
UK	4,945	5,664	5,434	2,280	1,665	1,503	5,448	14	0.3%	12,174	14,593	13,706	14,139	433	3.2%
Europe	1,409	1,573	1,739	686	608	372	1,666	-73	-4.2%	3,435	4,092	4,381	4,253	-128	-2.9%
Caribbean	438	706	798	351	227	217	795	-3	-0.4%	1,164	1,910	2,248	2,222	-26	-1.2%
Asia	198	370	308	119	88	105	312	4	1.3%	448	895	844	877	33	3.9%
Other	1,015	1,879	1,921	660	478	457	1,595	-326	-17.0%	2,381	4,956	4,935	4,480	-455	-9.2%
Total	52,065	61,423	66,920	27,096	21,840	15,174	64,110	-2,810	-4.2%	113,020	148,501	159,803	159,452	-351	-0.2%

Total Q3 2025





Vacation & Leisure Visitor Air Arrivals

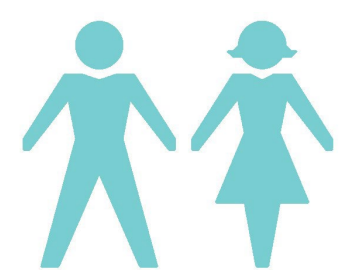


BY CITY OF RESIDENCE

Leisure Air Arrivals City	# of Arrivals Q3 2024	# of Arrivals Q3 2025	# CHG	% CHG	2025 % Share of Total	# of Arrivals YTD 2024	# of Arrivals YTD 2025	# CHG	% CHG	2025 % Share of Total
NEW YORK (501)	16,243	14,553	-1,690	-10.4%	34.6%	32,533	30,244	-2,289	-7.0%	33.2%
BOSTON (MANCHESTER) (506)	6,555	5,734	-821	-12.5%	12.8%	14,507	14,301	-206	-1.4%	15.7%
PHILADELPHIA (504)	3,212	3,032	-180	-5.6%	7.2%	6,694	6,437	-257	-3.8%	7.1%
WASHINGTON, DC (HAGRSTWN) (511)	2,161	1,695	-466	-21.6%	4.4%	4,878	3,760	-1,118	-22.9%	4.1%
HARTFORD & NEW HAVEN (533)	870	1,048	178	20.5%	2.5%	2,002	2,520	518	25.9%	2.8%
RALEIGH-DURHAM (FAYETVLE) (560)	346	792	446	128.9%	2.0%	956	1,687	731	76.5%	2.8%
BALTIMORE (512)	811	657	-154	-19.0%	1.7%	1,880	1,590	-290	-15.4%	1.7%
PROVIDENCE-NEW BEDFORD (521)	677	765	88	13.0%	1.8%	1,714	1,830	116	6.8%	2.0%
ATLANTA (524)	658	621	-37	-5.6%	2.0%	1,510	1,517	7	0.5%	1.7%
RICHMOND-PETERSBURG (556)	268	594	326	121.6%	1.5%	539	1,103	564	104.6%	1.2%
WEST PALM BEACH-FT. PIERCE (548)	495	460	-35	-7.1%	1.2%	1,010	1,038	28	2.8%	1.1%
CHARLOTTE (517)	457	495	38	8.3%	1.4%	1,292	1,184	-108	-8.4%	1.3%
LOS ANGELES (803)	447	324	-123	-27.5%	1.1%	881	805	-76	-8.6%	0.9%



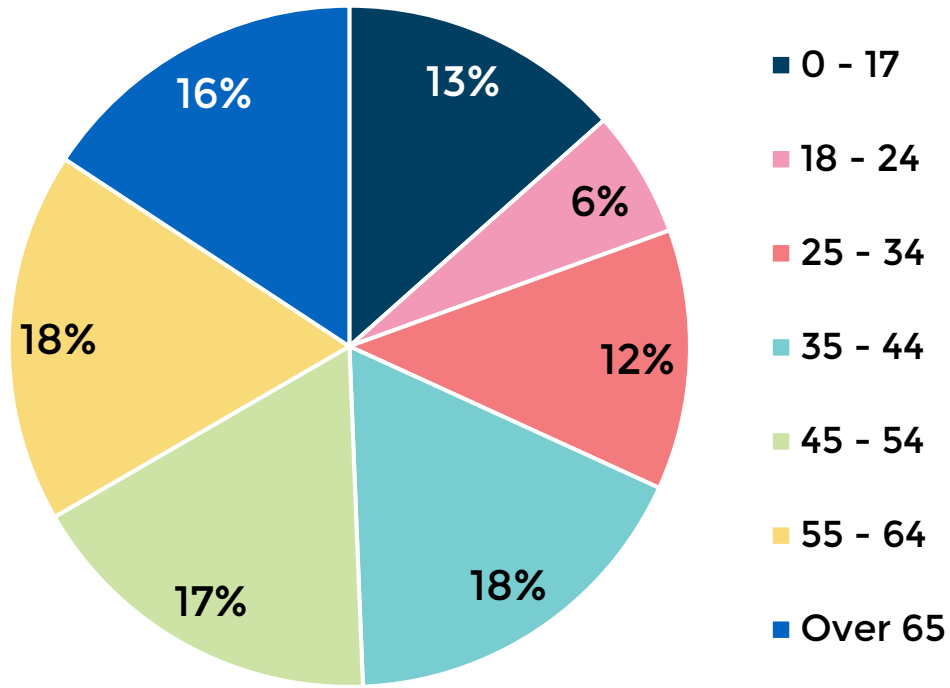
Vacation & Leisure Visitor Air Arrivals



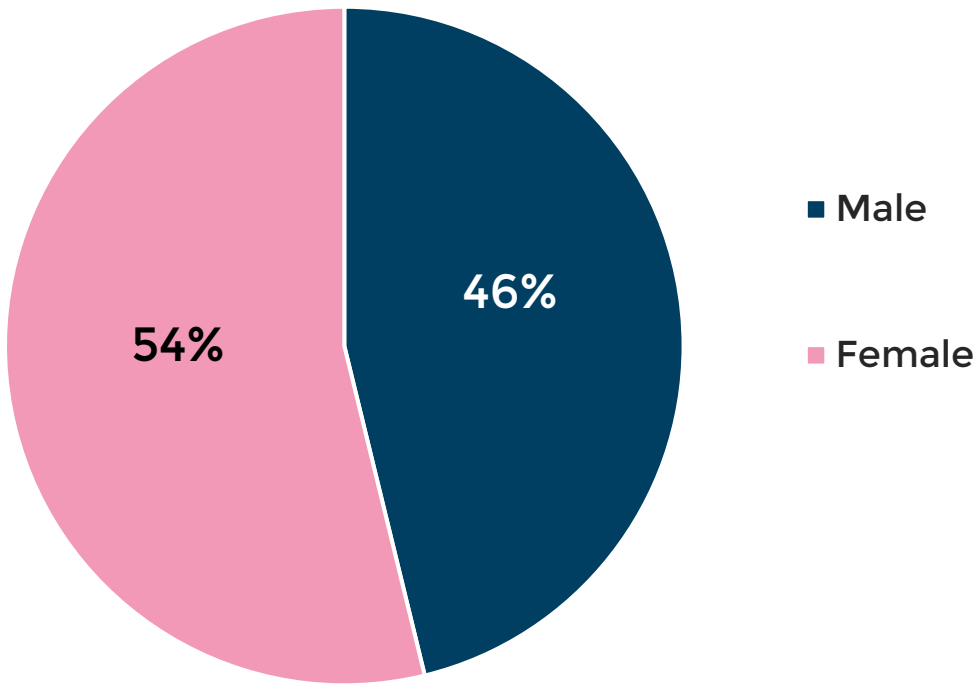
BY AGE & GENDER

AGE - LEISURE	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
0 - 17	5,148	5,836	6,569	6,356	-213	-3.2%	9,105	11,217	12,640	13,024	384	3.0%
18 - 24	2,557	2,857	3,158	2,852	-306	-9.7%	4,942	6,002	6,455	6,247	-208	-3.2%
25 - 34	5,441	6,364	6,790	5,843	-947	-13.9%	12,180	14,662	15,701	14,603	-1,098	-7.0%
35 - 44	7,003	7,981	8,809	8,298	-511	-5.8%	13,843	17,403	19,284	18,407	-877	-4.5%
45 - 54	7,065	8,041	8,738	8,177	-561	-6.4%	13,398	16,559	17,807	17,360	-447	-2.5%
55 - 64	6,943	7,498	8,892	8,330	-562	-6.3%	14,767	18,156	20,545	20,345	-200	-1.0%
Over 65	5,145	5,997	7,451	7,443	-8	-0.1%	11,504	15,895	19,595	20,597	1,002	5.1%
Total	39,302	44,574	50,407	47,299	-3,108	-6.2%	79,739	99,894	112,027	110,583	-1,444	-1.3%

AGE Q3 2025



GENDER Q3 2025





Visitor Air Arrivals



AVERAGE LENGTH OF STAY

Average Length of Stay	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Leisure Visitors	5.99	5.65	5.58	5.47	-0.11	-2.0%	5.97	5.62	5.49	5.48	-0.01	-0.2%
Business Visitors	4.43	4.70	4.58	4.74	0.16	3.5%	5.09	4.67	4.52	4.56	0.04	0.9%
Visiting Friends & Relatives	12.61	11.23	10.75	10.41	-0.34	-3.2%	13.12	11.34	10.67	10.53	-0.14	-1.3%
Country of Origin												
US	5.41	5.28	5.10	5.06	-0.04	-0.8%	5.40	5.12	4.94	4.93	-0.01	-0.2%
Canada	8.23	7.60	7.45	7.36	-0.09	-1.2%	8.55	7.67	7.78	7.43	-0.35	-4.5%
UK	10.61	10.09	9.74	9.74	0.00	0.0%	9.78	9.20	8.83	8.85	0.02	0.2%
Intended Address												
Hotel or Similar	4.89	4.84	4.68	4.67	-0.01	-0.2%	4.91	4.76	4.53	4.58	0.05	1.1%
Rental House/Apt	7.14	7.34	7.24	7.28	0.04	0.6%	7.51	7.62	7.45	7.54	0.09	1.2%
Friends & Relatives	12.45	11.29	10.89	10.68	-0.21	-1.9%	12.79	11.35	10.72	10.79	0.07	0.7%
Total AVG	6.72	6.55	6.51	6.43	-0.08	-1.2%	6.86	6.46	6.29	6.42	0.13	2.1%



Air Statistics

Q3 of 2025

Air Capacity (Inbound Seats)

↑ 2.2% OR 3,454 ADDITIONAL
SEATS VS Q3 2024

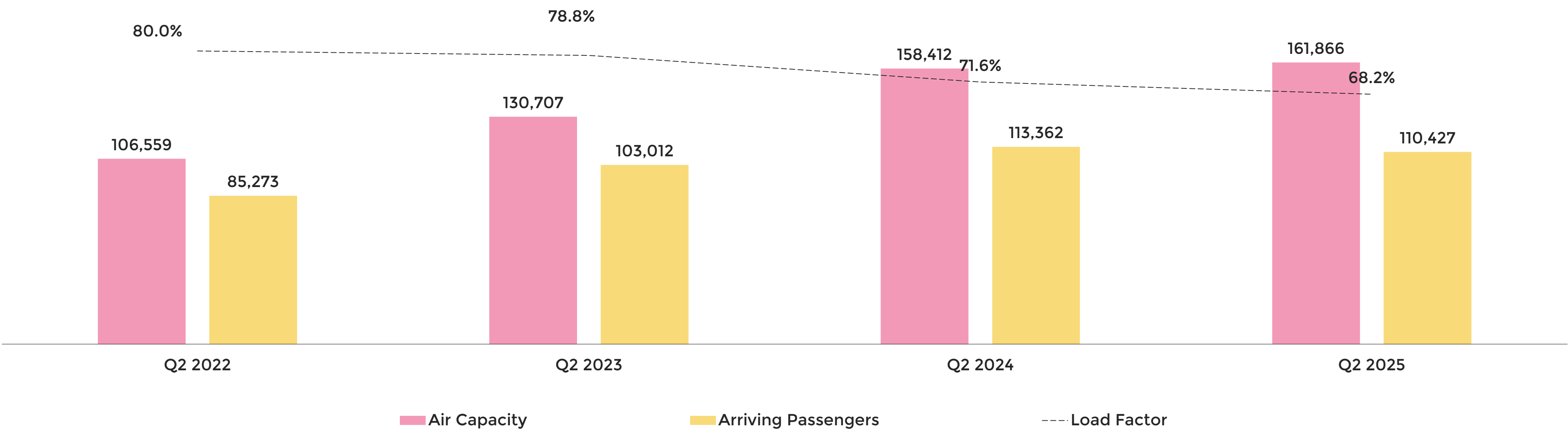
Seats Sold (Visitors & Residents)

↓ -2.6% OR 2,935 FEWER
SEATS SOLD VS 2024



Air Statistics

Air Figures	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Air Capacity (Total Seats)	106,559	130,707	158,412	61,051	56,929	43,886	161,866	3,454	2.2%	280,114	331,150	415,645	411,007	-4,638	-1.1%
Arriving Passengers (Seats Sold)	85,273	103,012	113,362	40,911	41,366	28,150	110,427	-2,935	-2.6%	193,661	252,989	281,614	283,386	1,772	0.6%
Air Load Factor (% filled)	80.0%	78.8%	71.6%	67.0%	72.7%	64.1%	68.2%	-3.3%	-4.7%	69.1%	76.4%	67.8%	68.9%	1.2%	1.8%





Accommodation Statistics

By Accommodation Type

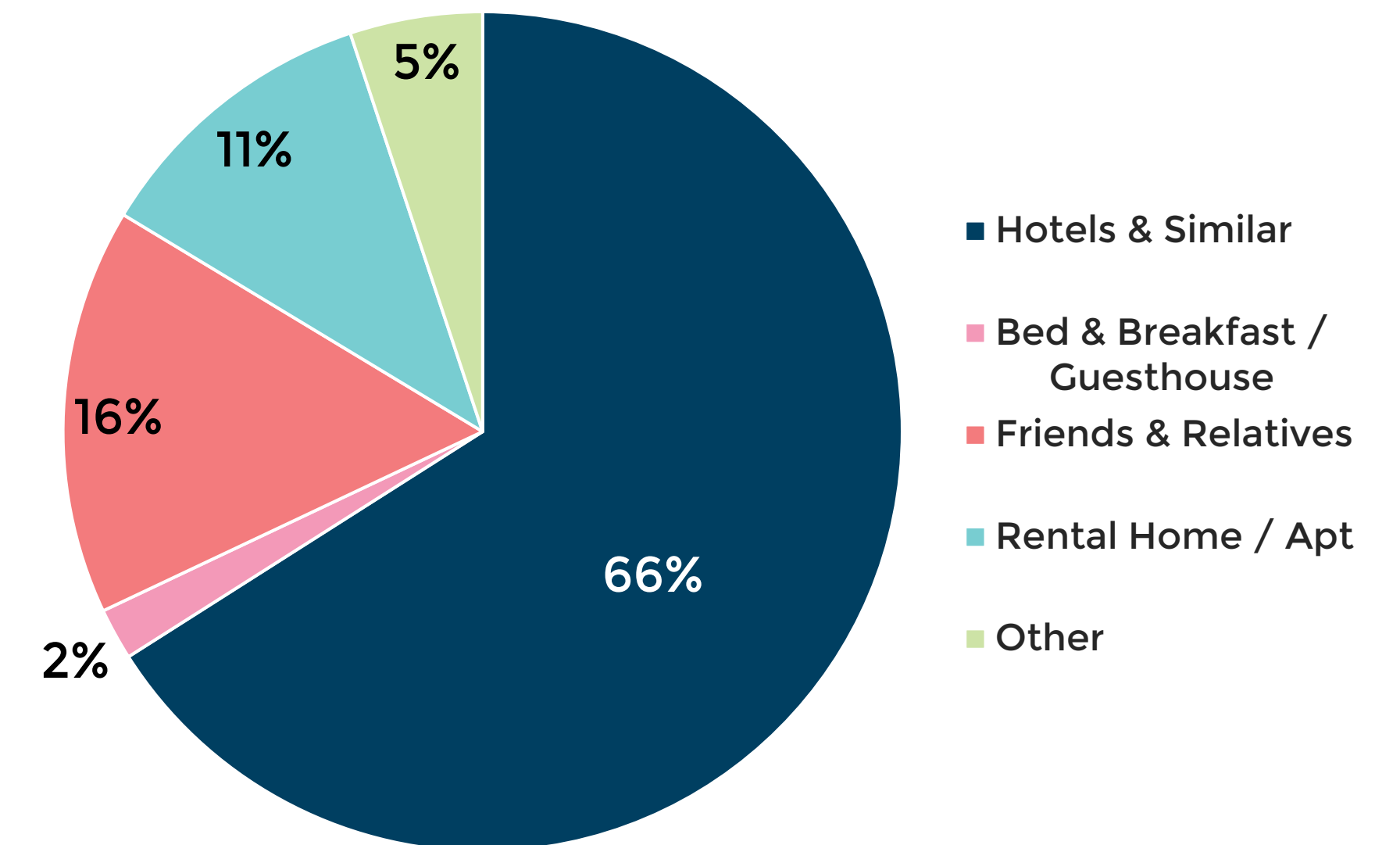
HOTEL OR B&B/GUESTHOUSE → 68%

FRIENDS & RELATIVES → 16%

RENTAL HOME OR APARTMENT PROPERTIES → 11%

OTHER → 5% (THIS CATEGORY INCLUDES PRIVATE HOMES, BOATS/YACHTS AND UNSPECIFIED TYPES OF ACCOMMODATIONS)

Q3 2025





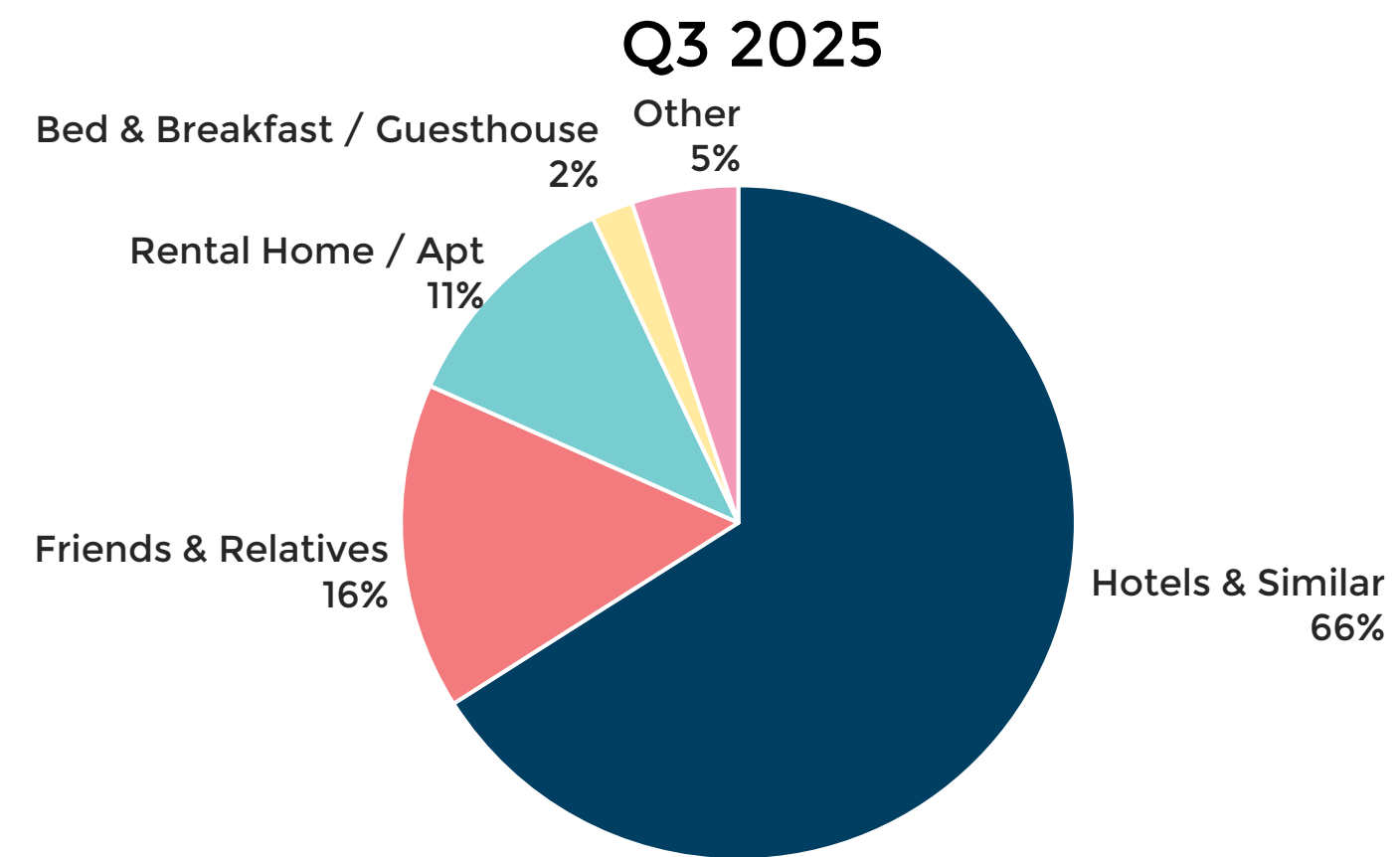
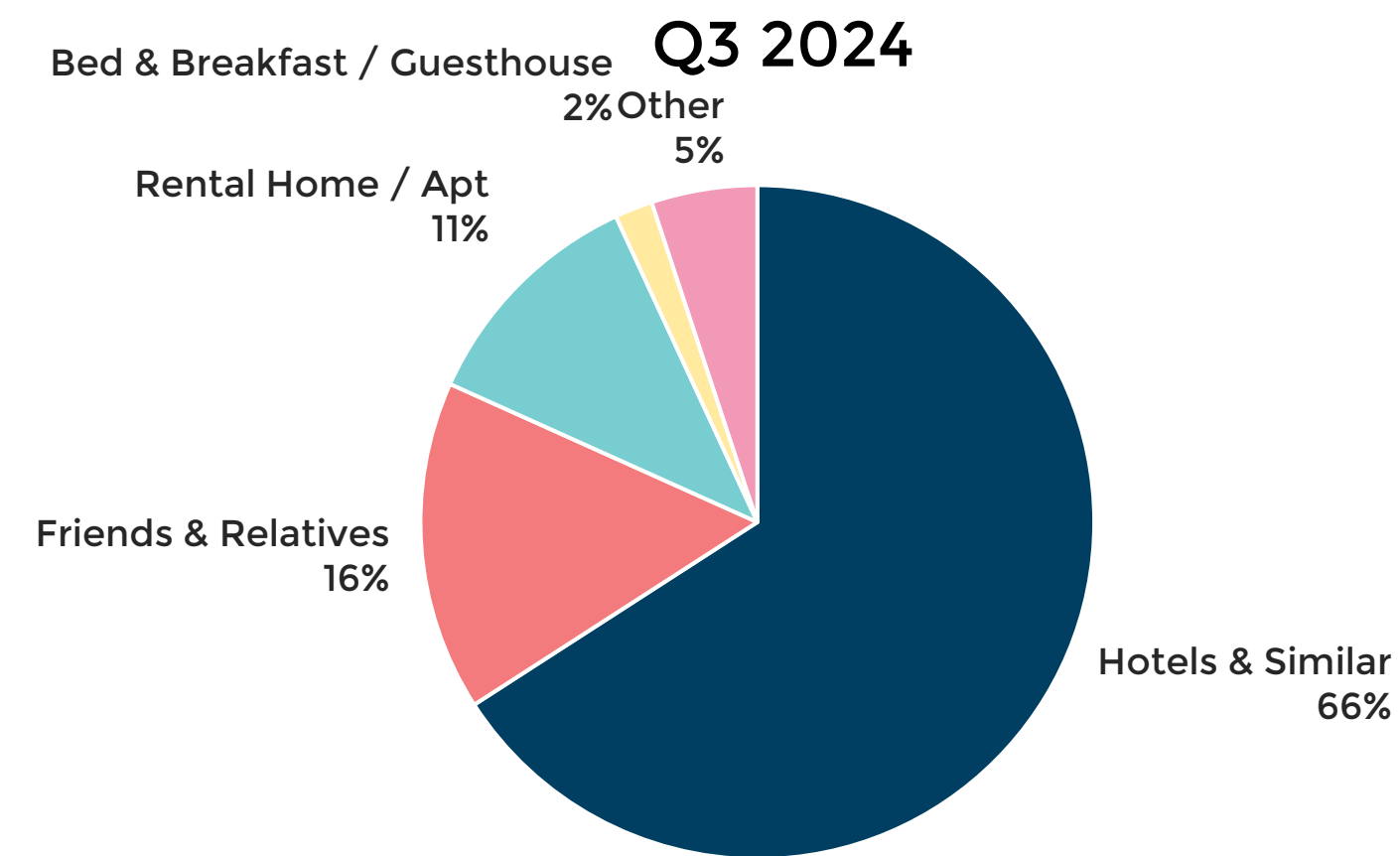
Accommodation Statistics

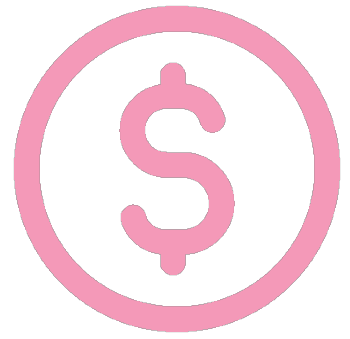
Accommodations	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Hotel Occupancy	63.8%	72.2%	76.0%	73.0%	-3.0%	-3.9%	53.9%	64.3%	65.2%	65.9%	0.7%	1.1%
Hotel Average Daily Rate (ADR)					\$96.26	13.8%					\$65.94	10.5%
Hotel Revenue Per Available Room (RevPAR)					\$49.17	9.3%					\$47.48	11.6%
% Staying In Commercial Accommodations TOTAL	67.9%	66.1%	67.7%	68.0%	0.3%	0.4%	67.7%	67.2%	68.8%	69.4%	0.6%	0.9%
% Staying In Commercial Accommodations (Leisure)	74.7%	76.5%	75.5%	77.0%	1.5%	2.0%	74.7%	76.2%	75.3%	77.2%	1.9%	2.5%
% Staying In Commercial Accommodations (Business)	92.1%	88.4%	86.5%	84.4%	-2.1%	-2.4%	91.4%	89.6%	88.1%	86.4%	-1.7%	-1.9%
Bed Nights in Commercial Accommodations	175,826	197,623	213,535	204,647	-8,888	-4.2%	386,547	478,130	502,162	511,035	8,873	1.8%



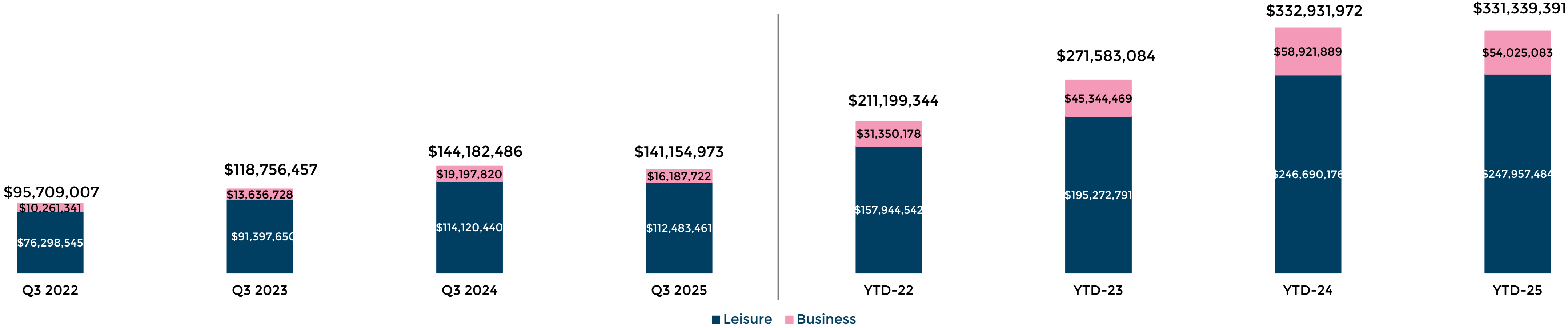
Vacation Rental Statistics

Accommodations	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Vacation Rental Occupancy*	66.3%	71.8%	70.8%	66.7%	-4.1%	-5.8%	62.4%	67.2%	68.2%	65.0%	-3.2%	-4.7%
% Staying in Rental TOTAL	8.9%	10.4%	11.4%	11.2%	-0.2%	-1.8%	8.6%	9.9%	11.0%	10.7%	-0.3%	-2.7%
% Staying in rental Leisure	10.6%	12.5%	12.9%	12.7%	-0.2%	-1.6%	10.4%	12.5%	12.9%	12.6%	-0.3%	-2.3%
% Staying in rental Business	2.3%	5.2%	6.8%	7.1%	0.3%	4.4%	2.4%	4.5%	6.2%	6.7%	0.5%	8.1%
Average Length of Stay	7.14	7.34	7.24	7.28	0.04	0.6%	7.51	7.62	7.45	7.54	0.09	1.2%



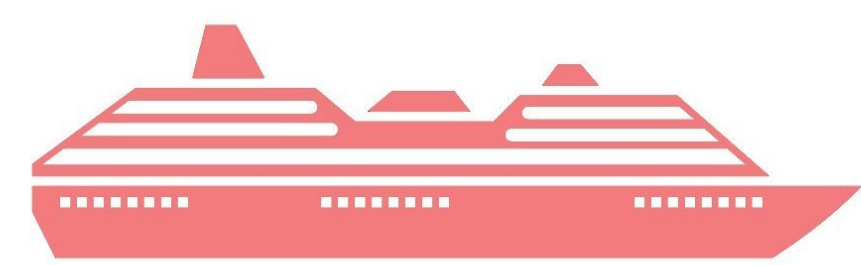


Estimated Air Visitor Expenditure



Total Spending	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Leisure Air Visitor	\$76,298,545	\$91,397,650	\$114,120,440	\$112,483,461	-\$1,636,979	-1.4%	\$157,944,542	\$195,272,791	\$246,690,176	\$247,957,484	\$1,267,308	0.5%
Business Air Visitor	\$10,261,341	\$13,636,728	\$19,197,820	\$16,187,722	-\$3,010,097	-15.7%	\$31,350,178	\$45,344,469	\$58,921,889	\$54,025,083	-\$4,896,806	-8.3%
Total Air Visitors	\$95,709,007	\$118,756,457	\$144,182,486	\$141,154,973	-\$3,027,513	-2.1%	\$211,199,344	\$271,583,084	\$332,931,972	\$331,339,391	-\$1,592,581	-0.5%

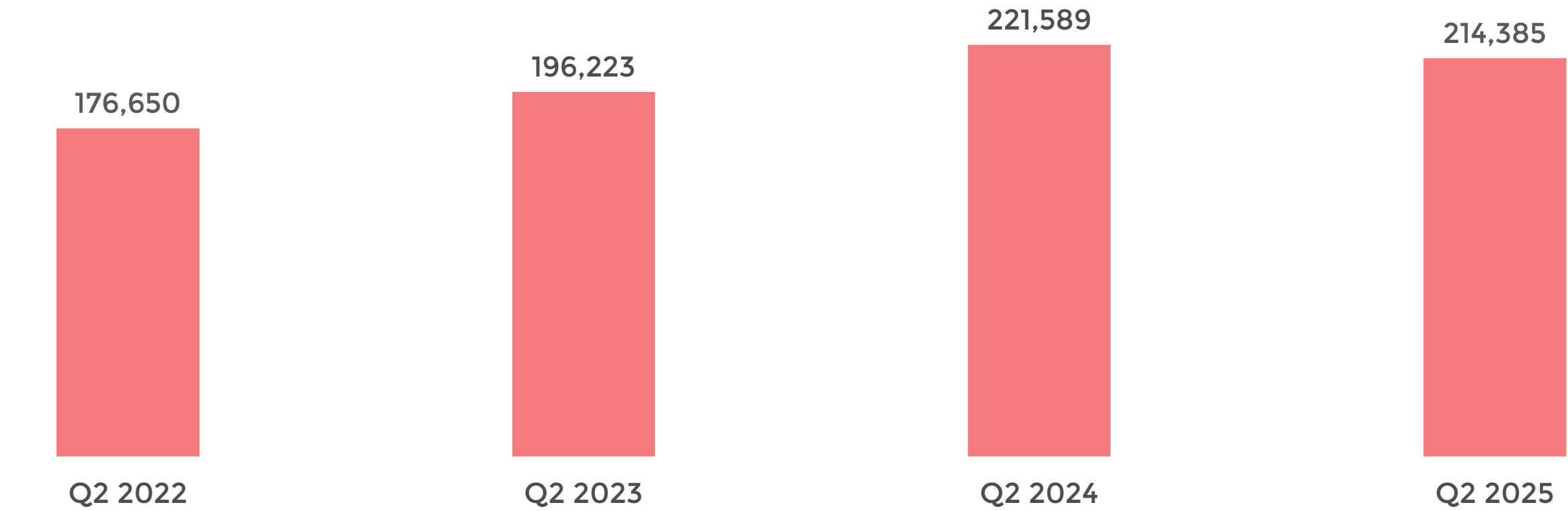
Per Person Spending Average	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Leisure Air Visitor	\$1,941	\$2,050	\$2,264	\$2,378	\$114	5.0%	\$1,981	\$1,955	\$2,202	\$2,242	\$40	1.8%
Business Air Visitor	\$1,885	\$1,915	\$2,714	\$2,290	-\$424	-15.6%	\$2,033	\$1,915	\$2,315	\$2,101	-\$214	-9.3%
Total Air Visitors	\$1,838	\$1,933	\$2,155	\$2,202	\$47	2.2%	\$1,869	\$1,829	\$2,083	\$2,078	-\$5	-0.3%



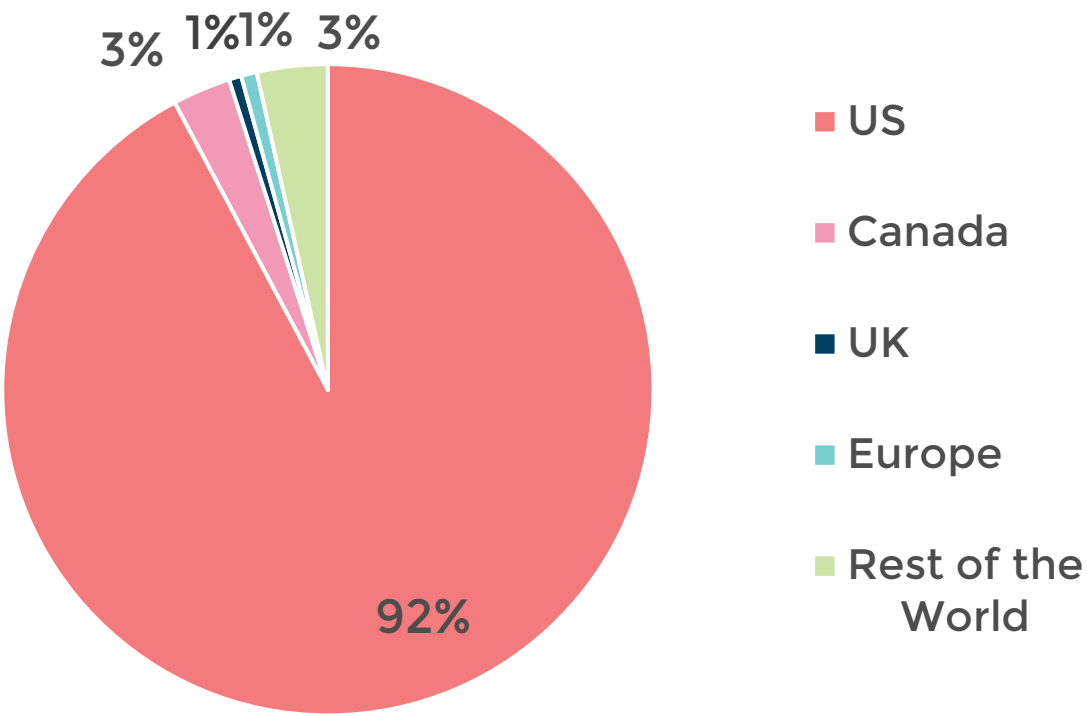
Cruise Arrivals

Total Cruise Arrivals	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	161,794	180,034	205,178	80,278	64,727	52,663	197,668	-7,510	-3.7%	277,956	365,138	407,919	391,116	-16,803	-4.1%
Canada	7,467	6,378	7,051	2,210	1,948	2,036	6,194	-857	-12.2%	12,008	16,979	19,717	16,223	-3,494	-17.7%
UK	1,512	1,995	1,013	428	394	499	1,321	308	30.4%	2,862	5,937	8,510	5,739	-2,771	-32.6%
Europe	1,416	2,334	2,142	505	625	545	1,675	-467	-21.8%	3,422	7,095	6,643	4,877	-1,766	-26.6%
Rest of World	4,461	5,482	6,205	1,307	1,748	4,472	7,527	1,322	21.3%	6,529	10,161	13,590	13,209	-381	-2.8%
Total	176,650	196,223	221,589	84,728	69,442	60,215	214,385	-7,204	-3.3%	302,777	405,310	456,379	431,164	-25,215	-5.5%

Q3 Cruise Passengers



Q3 Cruise Passengers

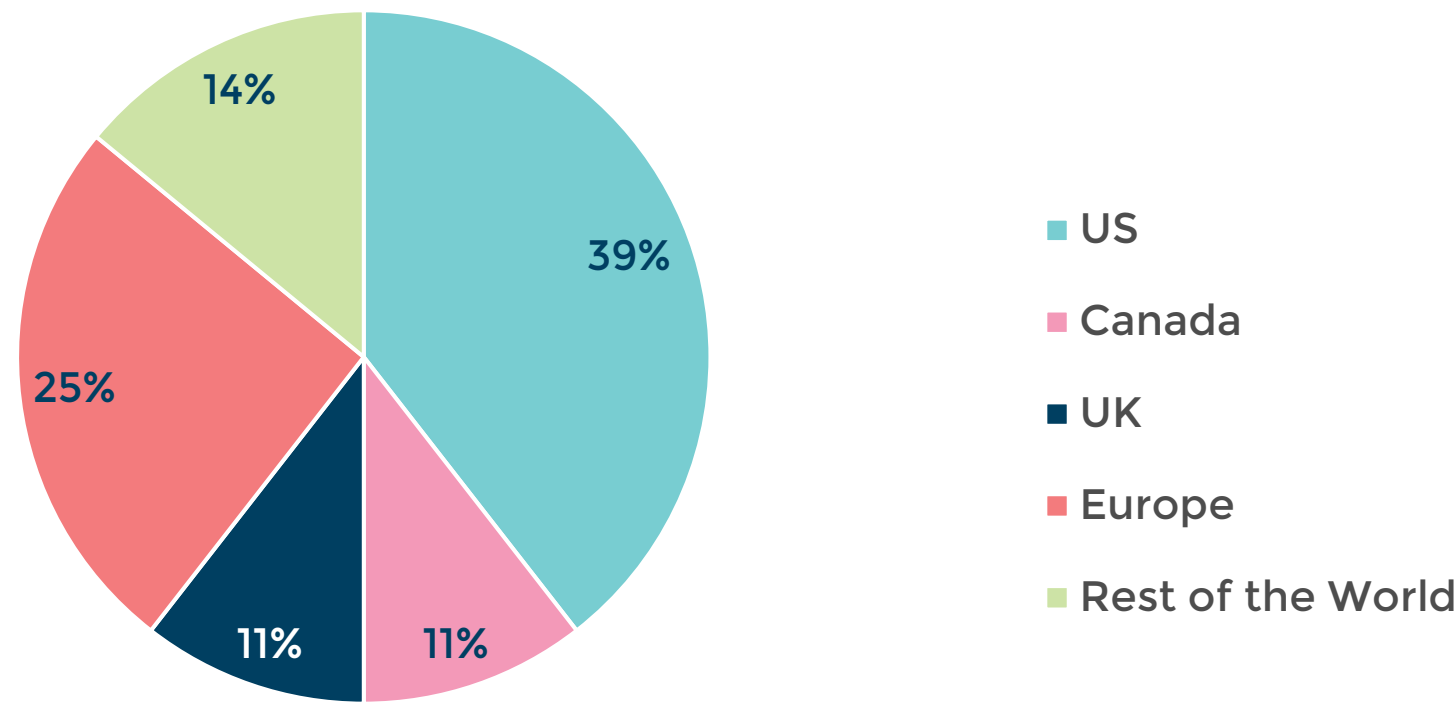




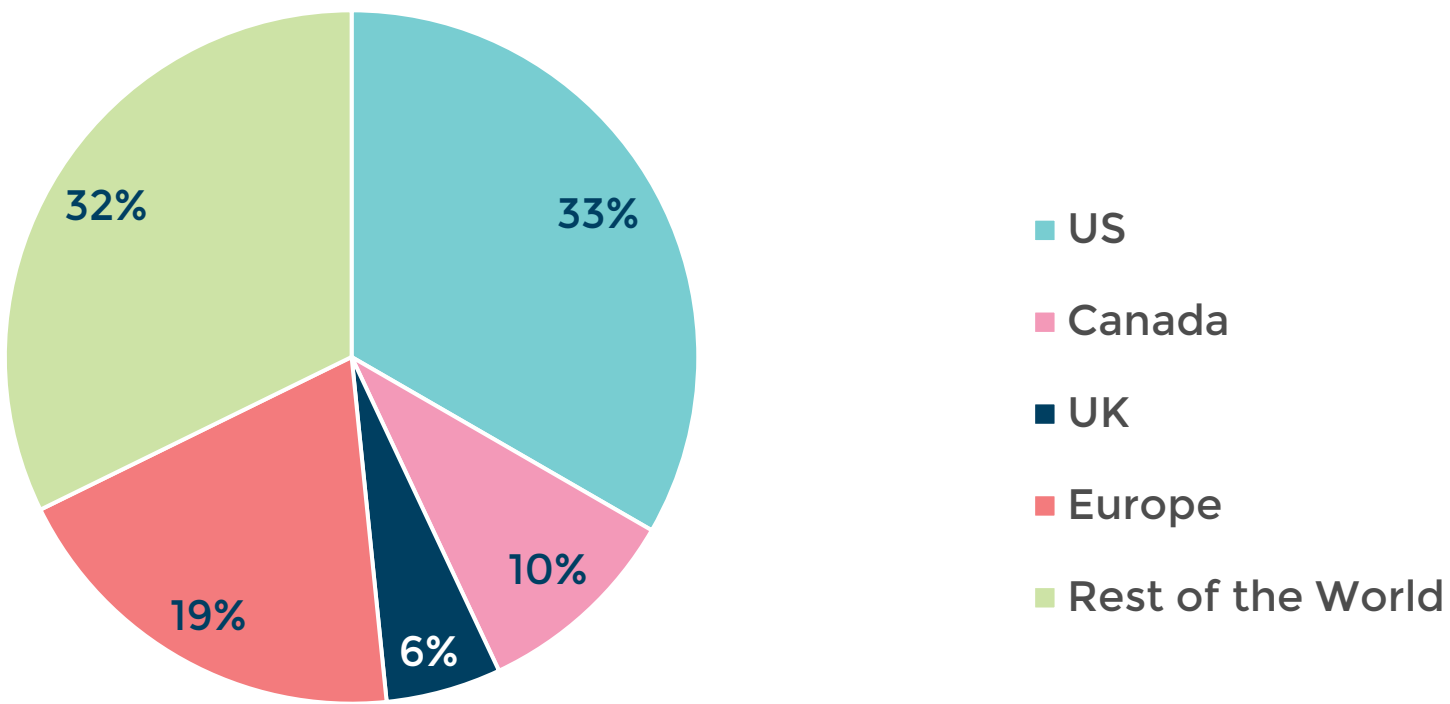
Yacht Arrivals

Yacht Passenger Arrivals by Country	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
US	55	67	45	17	10	4	31	-14	-31.1%	2,012	866	1,916	864	-1,052	-55%
Canada	10	8	12	3	6	0	9	-3	-25.0%	309	325	207	199	-8	-4%
UK	21	8	12	2	2	1	5	-7	-58.3%	376	156	412	404	-8	-2%
Europe	39	8	29	3	14	1	18	-11	-37.9%	885	1,127	1,248	1,206	-42	-3%
Rest of World	35	25	16	21	0	9	30	14	87.5%	520	258	445	428	-17	-4%
Total	160	116	114	46	32	15	93	-21	-18.4%	4,102	2,732	4,228	3,101	-1,127	-27%

Q3 2024 Yacht Passengers



Q3 2025 Yacht Passengers

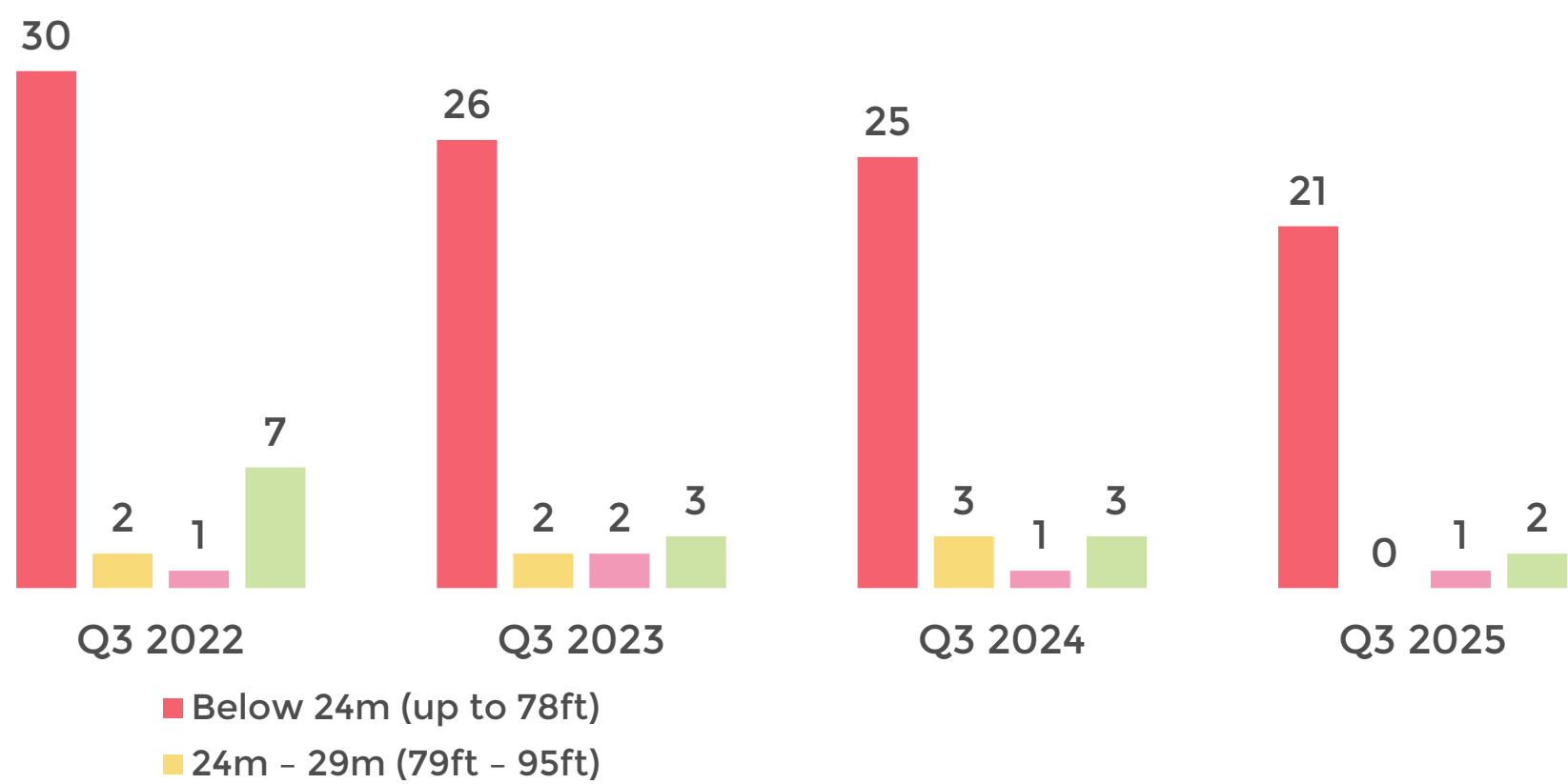




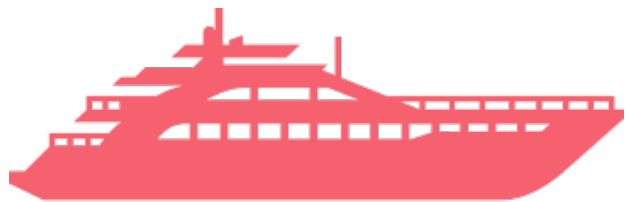
Yacht Arrivals

Yacht Arrivals by Length	Q3 2022	Q3 2023	Q3 2024	25-Jul	25-Aug	25-Sep	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Below 24m (up to 78ft)	30	26	25	12	6	3	21	-4	-16.0%	556	536	667	515	-152	-22.8%
24m – 29m (79ft – 95ft)	2	2	3	0	0	0	0	-3	-100.0%	27	14	18	19	1	5.6%
30m – 44m (96ft – 147ft)	1	2	1	1	0	0	1	0	0.0%	44	15	20	30	10	50.0%
45m and above (148ft +)	7	3	3	0	1	1	2	-1	-33.3%	59	46	52	40	-12	-23.1%
Total	40	33	32	13	7	4	24	-8	-25.0%	686	611	757	604	-153	-20.2%

Q3 VESSELS BY LENGTH



SUPERYACHTS*



Superyacht Calls

Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
8	4	5	2	-3	-60.0%	80	50	66	86	20	30.3%

Direct Estimated Economic Impact

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	# CHG	% CHG	YTD-22	YTD-23	YTD-24	YTD-25	# CHG	% CHG
Superyachts	\$541,148	\$253,372	\$129,176	\$41,565	-\$87,611	-67.8%	\$2,852,581	\$2,822,824	\$3,476,369	\$4,666,854	\$1,190,485	34.2%
Total yachts (including Superyachts)	\$848,988	\$992,402	\$552,609	\$369,245	-\$183,364	-33.2%	\$9,249,349	\$8,988,912	\$11,945,070	\$10,129,731	-\$1,815,339	-15.2%

Source: Bermuda Maritime Operations Centre
Yacht = Barque, Catamaran Cutter Rigged, Ketch, Motor Yacht, Schooner, Sloop, Sports Fisherman, Trawler, Yawl
Total Yacht Economic Impact tracking began in 2022. Economic impact is estimated using a model based on historical spend data and current information provided by on-island yacht brokers.

*Superyacht = Vessel measuring in length in excess of 24 metres, irrespective of tonnage, with passenger accommodation not exceeding twelve persons (excluding crew); but does not include a passenger ship or any vessel used for the transportation of goods for commercial purposes.

Data Sources

The Bermuda Tourism Authority relies on data from many stakeholders to compile this report on the overall Tourism Industry metrics. The visitor data is collected in partnership with the Department of Immigration and H.M. Customs. The Visitor Arrival Form is completed online via bermudaarrivalcard.com or on paper.

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

1. Department of Immigration - Data for air visitor statistics
2. H.M. Customs - Cruise and yacht passenger arrival statistics
3. Department of Marine & Ports Services, Maritime Operations Centre - Yacht vessel arrival statistics
4. Bermuda Skyport Corporation, Ltd. - Air statistics (capacity, seats sold, load factors)
5. Narrative Research (contracted by the BTA) - Expenditure estimates from visitor Exit Surveys
6. STR, Inc. - Bermuda market hotel occupancy, ADR and RevPAR statistics
7. 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



Questions?

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