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Chamber of Commerce, Economics Committee Data Deep Dive

Behind every data point there is a story – a goal of the Chamber is to share that story

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@BDACHamber info@bcc.bm
www.bermudachamber.bm



What is the Chamber of Commerce

Founded in 1906, the Bermuda Chamber of Commerce is the Island's oldest and largest trade organization, comprising some 500 members, representing virtually every industry sector.

OUR VISION

A Bermuda in which business can prosper.

PURPOSE

To represent the collective commercial interests of our members, Divisions and Bermuda

BUSINESS

To provide networking opportunities within the business community

To act as a conduit between private and public sectors

To advocate, raise awareness and facilitate training in support of member interests

VALUES

To be visionary, not protectionist

To achieve the highest standards of excellence, diversity and ethics



Who the Chamber Represents

Automobile

Banking

Construction

Energy

Grocers

International Business

Financial Services

Nonprofit

Personal Care

Real Estate

Restaurants

Retail Sales

Security

Small Business Division – **New!**

Tech

Tourism/East End/West End



WELCOME

Presenters

Marico Thomas

President, Chamber of Commerce

Steven McGuinness

Co-Chair Economic Committee, Chamber of Commerce

Q&A Panelist

Craig Simmons

Economics Senior Lecturer (retired)



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Workforce Dynamics

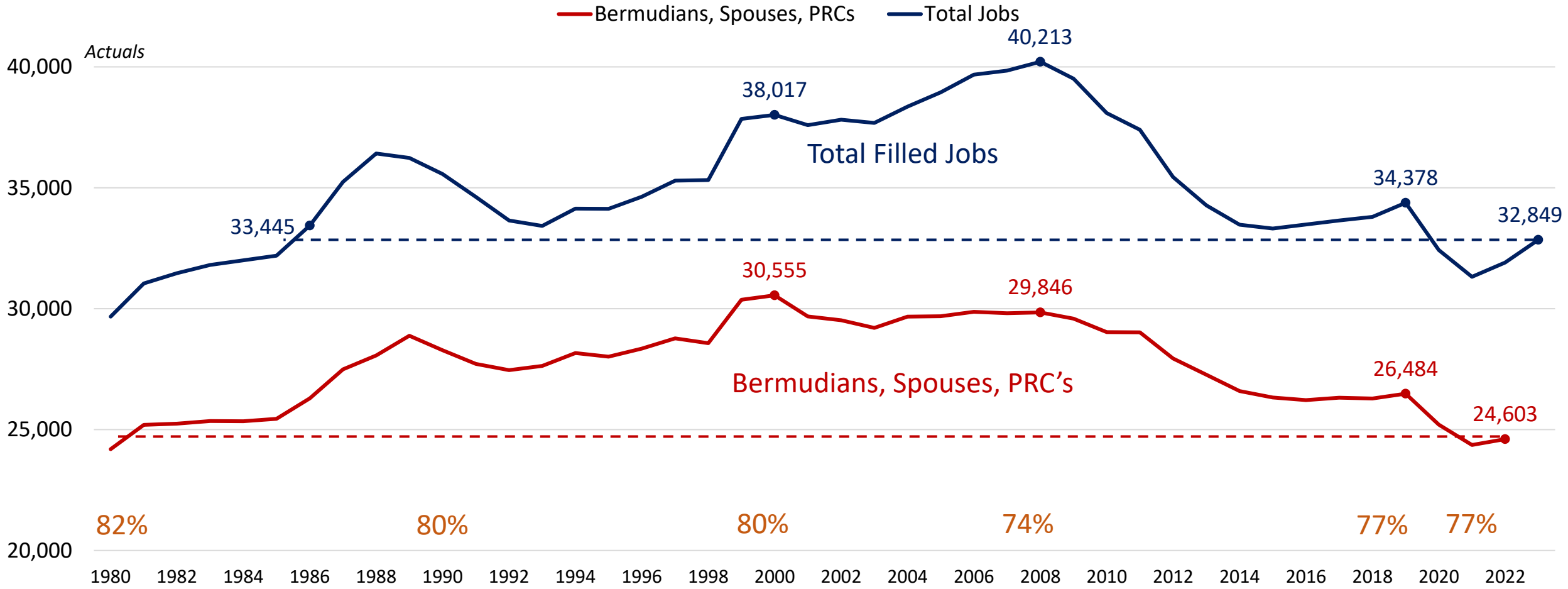


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Jobs Filled in Bermuda

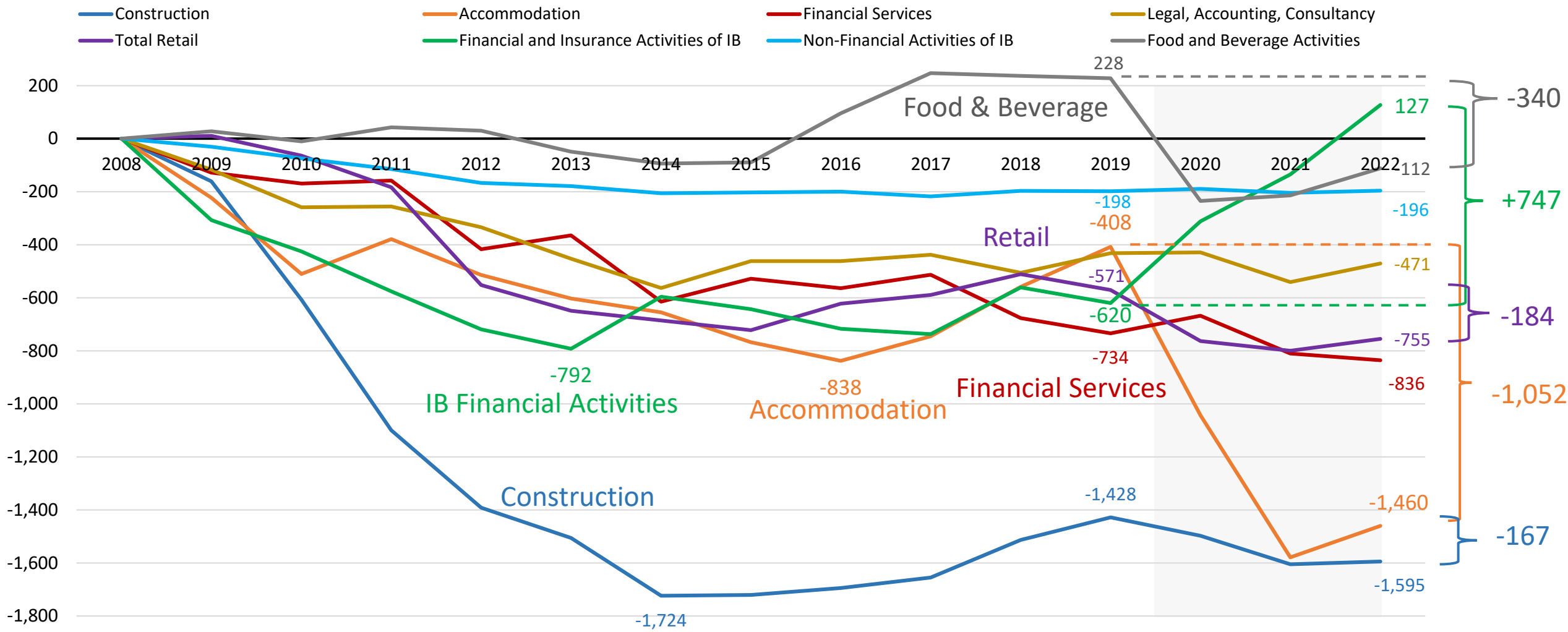
- In 2023, **Total Jobs filled was 32,849**, still not returned to 2019 levels. This stands at levels from **1985/86**
- In 2022, **Total jobs by Bermudians, Spouses and PRC's was 24,603**. This is at **1981/82** levels of jobs.
- Local employment constituted 77% of jobs in 2019/22, increase from 74% in 2008, down from 80% in 1990/2000





Where did the jobs go?

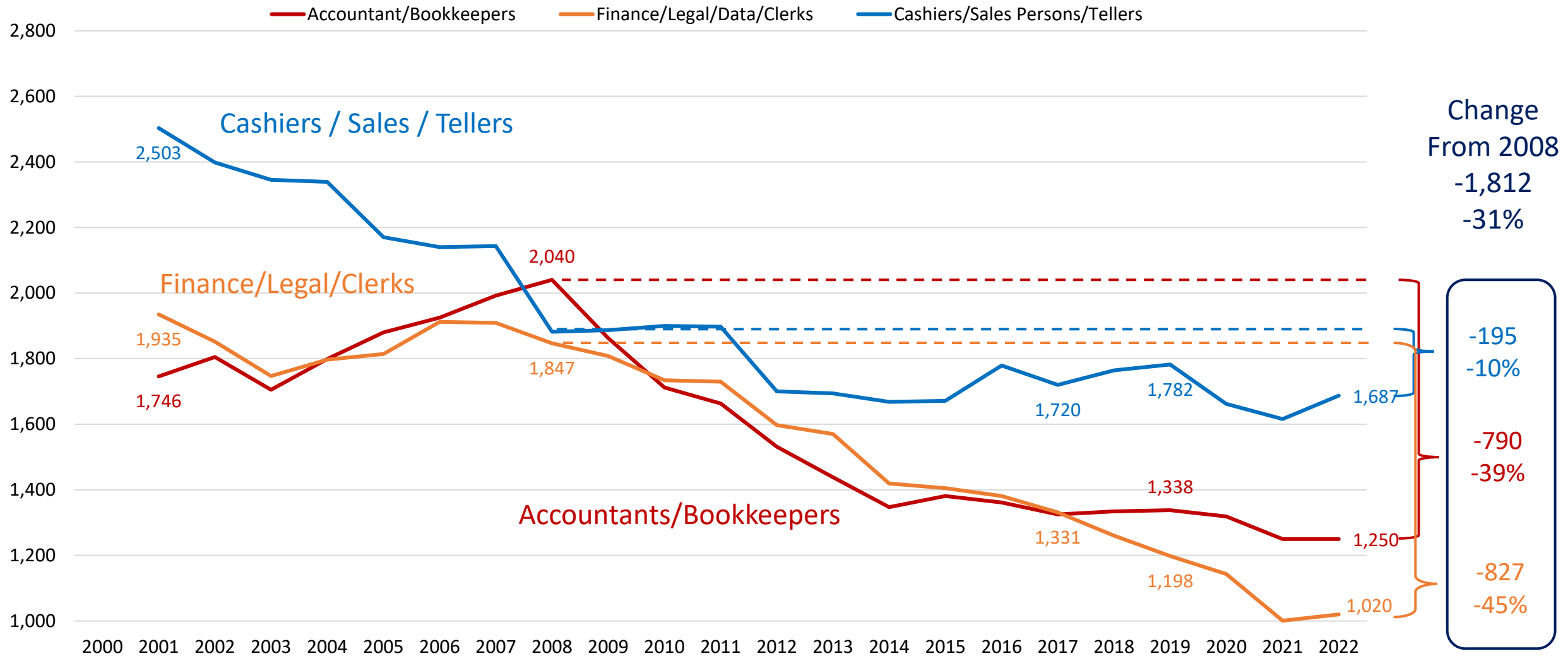
- Sectors shown below are the “Minor Division of Job Category”, which provides a more detailed view of jobs
- Data shows the trends of Total Jobs from the peak of 2008, grey field shows the period of COVID
- Only Minor Category that has seen growth from 2008 is Financial and Insurance Activities of International Business





Changes in Finance and Service

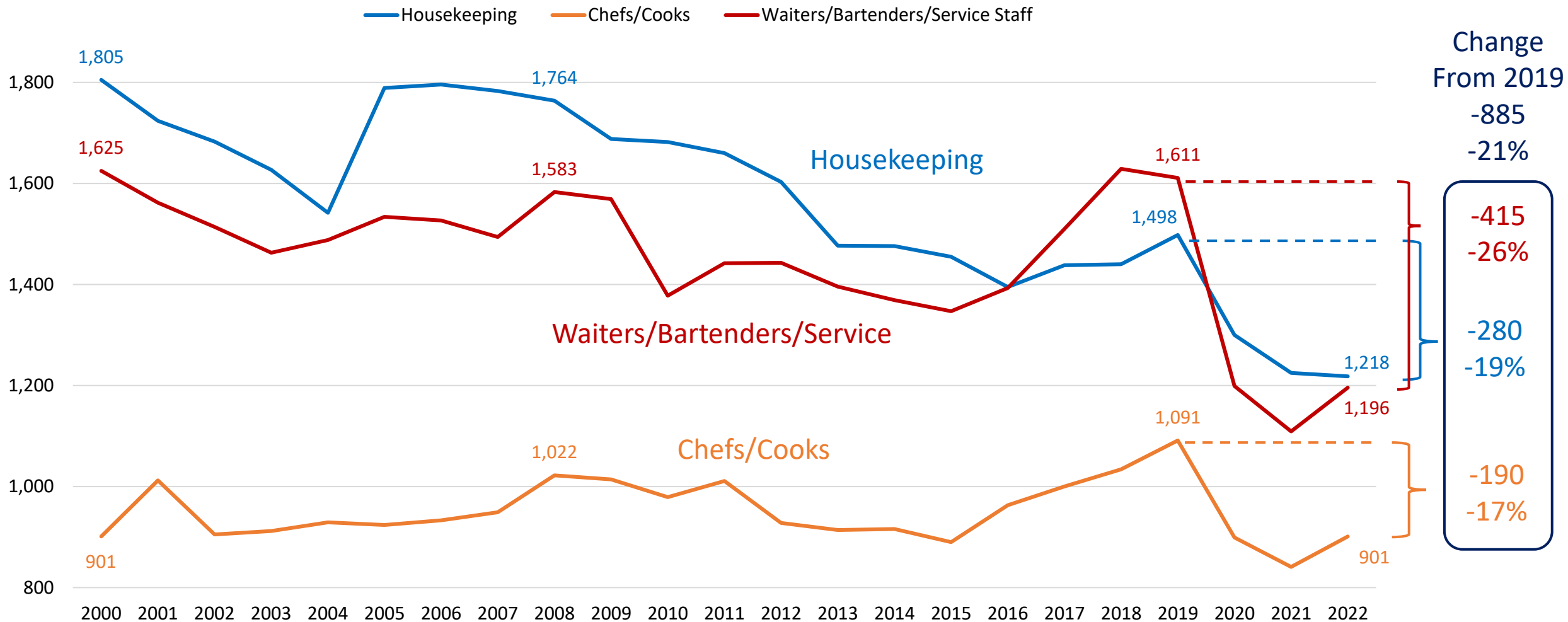
- Clerk positions in Finance, Legal and other Senior & Junior roles show a decline of 45% from 2008
- Accountants (Accountant I,II & III) and various Bookkeeper roles are down 39%
- Roles that deal with customers and cash handling are down around 10% from 2008





Changes in Hospitality

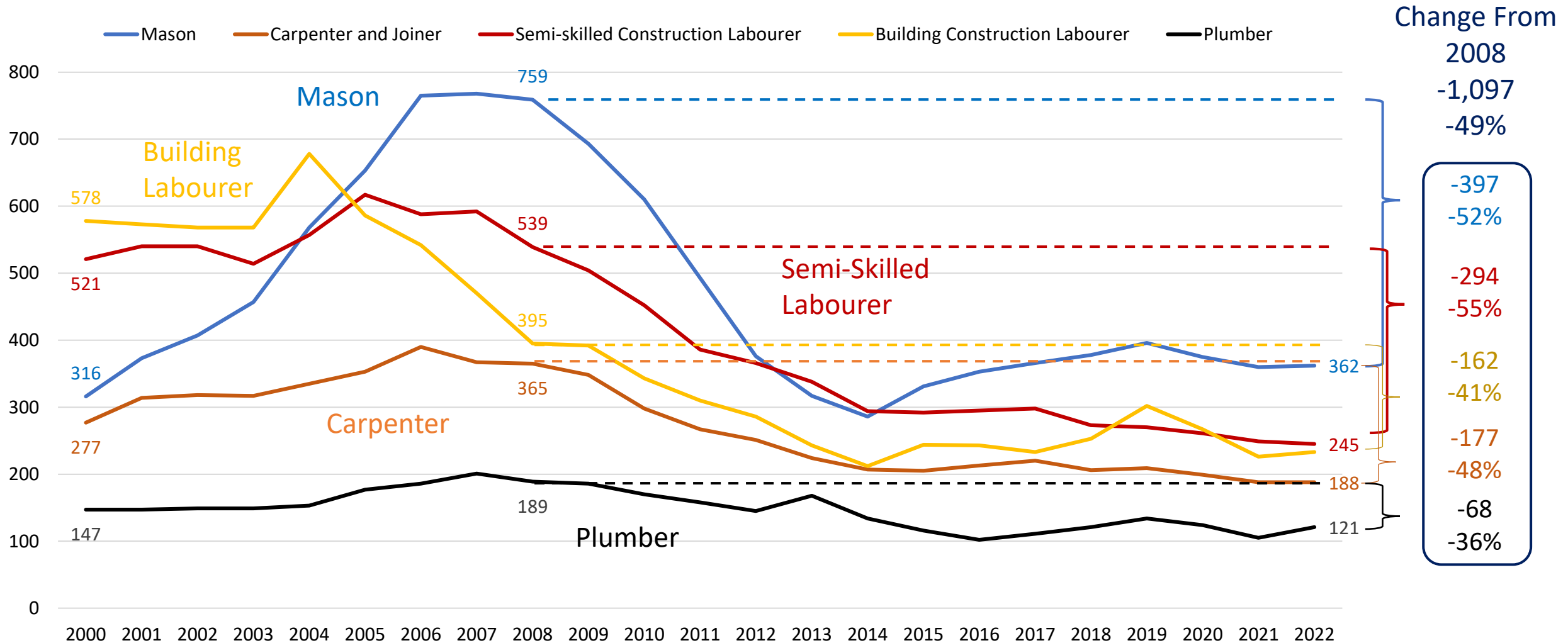
- Hospitality based roles have taken the largest hit during COVID.
- Prior to COVID, jobs in Food and Beverage was up. Closure of hotels from COVID has impacted both sectors.
- Total Bermudians hired in Hospitality have decreased from 69% in 2000 to 60% in 2022.





Changes in Construction Trades

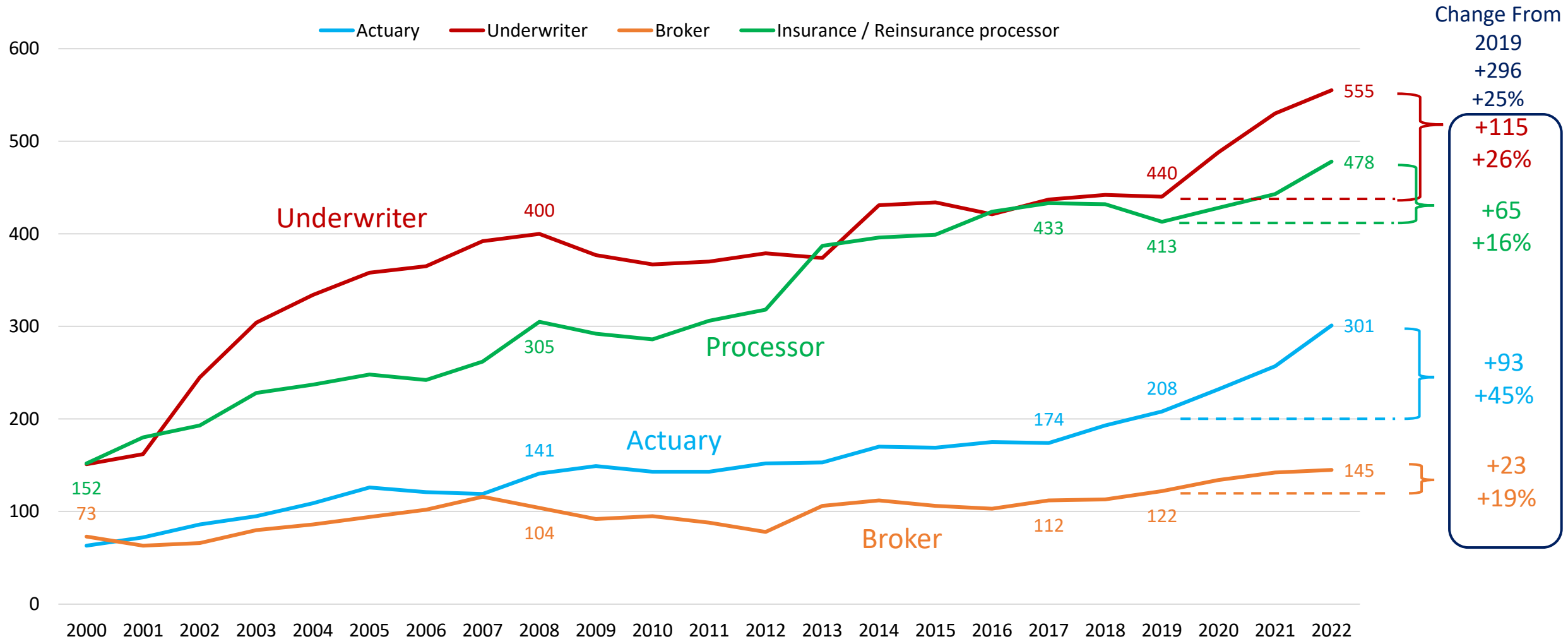
- Since the construction boom of the 2000's, the total decline of the trades below are down 1,097. Some of the jobs impacts were starting to reduce in 2006 and 2007. The total Construction industry is down 43% jobs from 2008.
- Total Bermudians hired in Hospitality have decreased from 88% in 2000 to 73% in 2022.





Changes in International Business

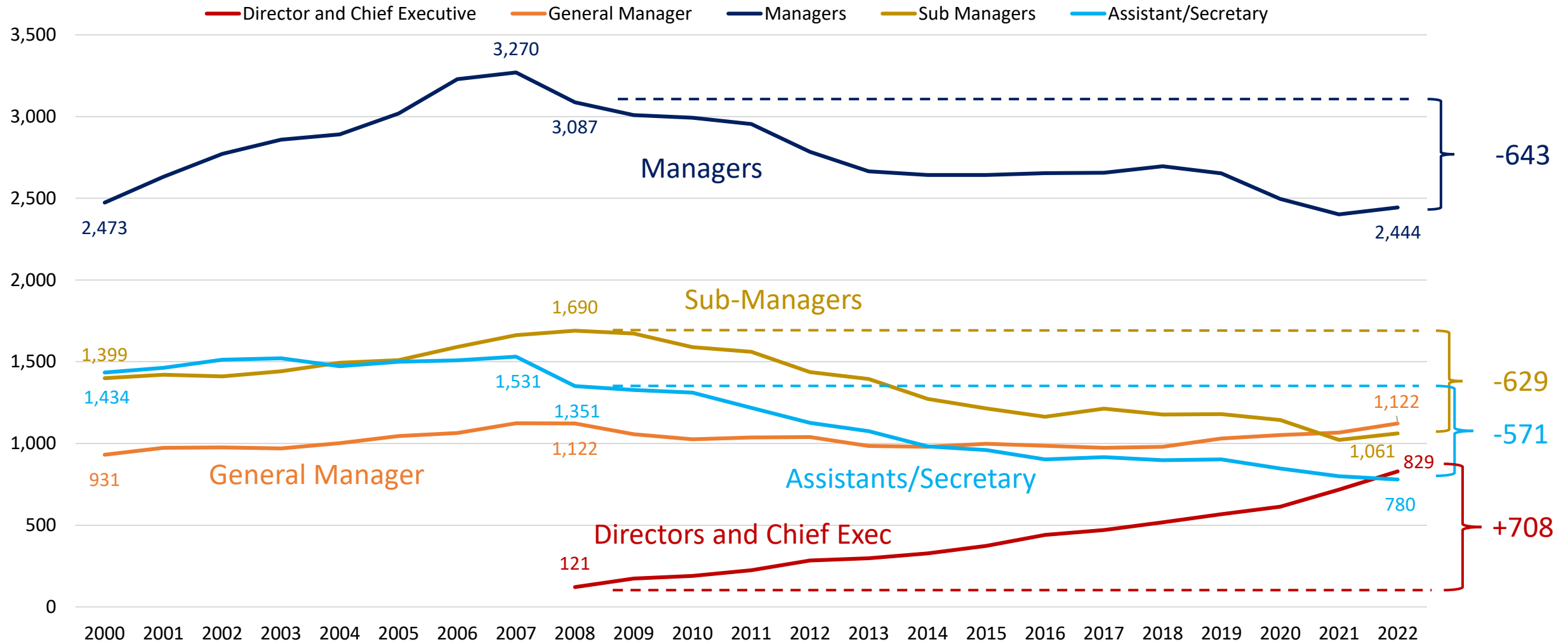
Whilst overall International Business saw a decline in post 2008 period, a number of roles remained stable or grew from 2009 through to 2018. Since 2019, the IB sector has seen significant growth, up around 980 jobs or 25%. These specific roles are also up significantly, especially the number of Actuaries.





Changes in Management

The Assistant/Secretary to 4 layers of management ratio has declined from 29.9% in 2000 to 14.3% in 2022. The specific occupation of “Executive Secretary/Personal Assistant” was the #1 occupation filled in 2008 with 909 (573 in 2022). Whilst classification may be a factor, the #1 occupation in 2022 was “Director and Chief Executive”.



How Have Jobs Changed from the 2008 Peak?

- The below Table shows the **Top 15 Occupations held in 2022**, across all jobs filled
- The top occupation held in 2008 was Director and Chief Executive, with an increase of 708 roles, a 585% increase. **This shows a drastic shift in top positions held, from Executive Secretary in 2008 to Chief Executives in 2022.**
- **Collectively, 11 of the top 15 occupations have lost 1,755 positions filled, representing 23% of their 2008 position**
- **Only 4 of the Top 15 occupations grew from 2008, with 1,065 new jobs filled in these roles, 68% increase from 2008**

2022 Rank	Specific Job Category	2022	2008	2008 Rank	Change#	Change %
1	Director and Chief Executive	829	121	94	708	585.1%
2	General managers not elsewhere classified, N.E.C.	768	739	7	29	3.9%
3	Cleaner / Houseperson	706	776	5	-70	-9.0%
4	Chef de partie / Cook	630	664	8	-34	-5.1%
5	Finance (Insurance, Banking, Accounting) (Manager)	620	781	4	-161	-20.6%
6	Executive secretary / Personal assistant	573	909	1	-336	-37.0%
7	Cashier	561	591	11	-30	-5.1%
8	Underwriter	555	400	25	155	38.8%
9	Waiter / waitress, general	531	645	9	-114	-17.7%
10	Insurance / Reinsurance processor	478	305	42	173	56.7%
11	Accountant I	474	801	3	-327	-40.8%
11	Other Professional, Technical and Related, N.E.C.	474	583	12	-109	-18.7%
13	Sales Clerk, Retail Trade	461	617	10	-156	-25.3%
14	Landscape gardener	412	414	23	-2	-0.5%
15	Senior clerk	407	823	2	-416	-50.5%

N.E.C. – Not Elsewhere Classified

How Have Jobs Changed from the 2008 Peak?

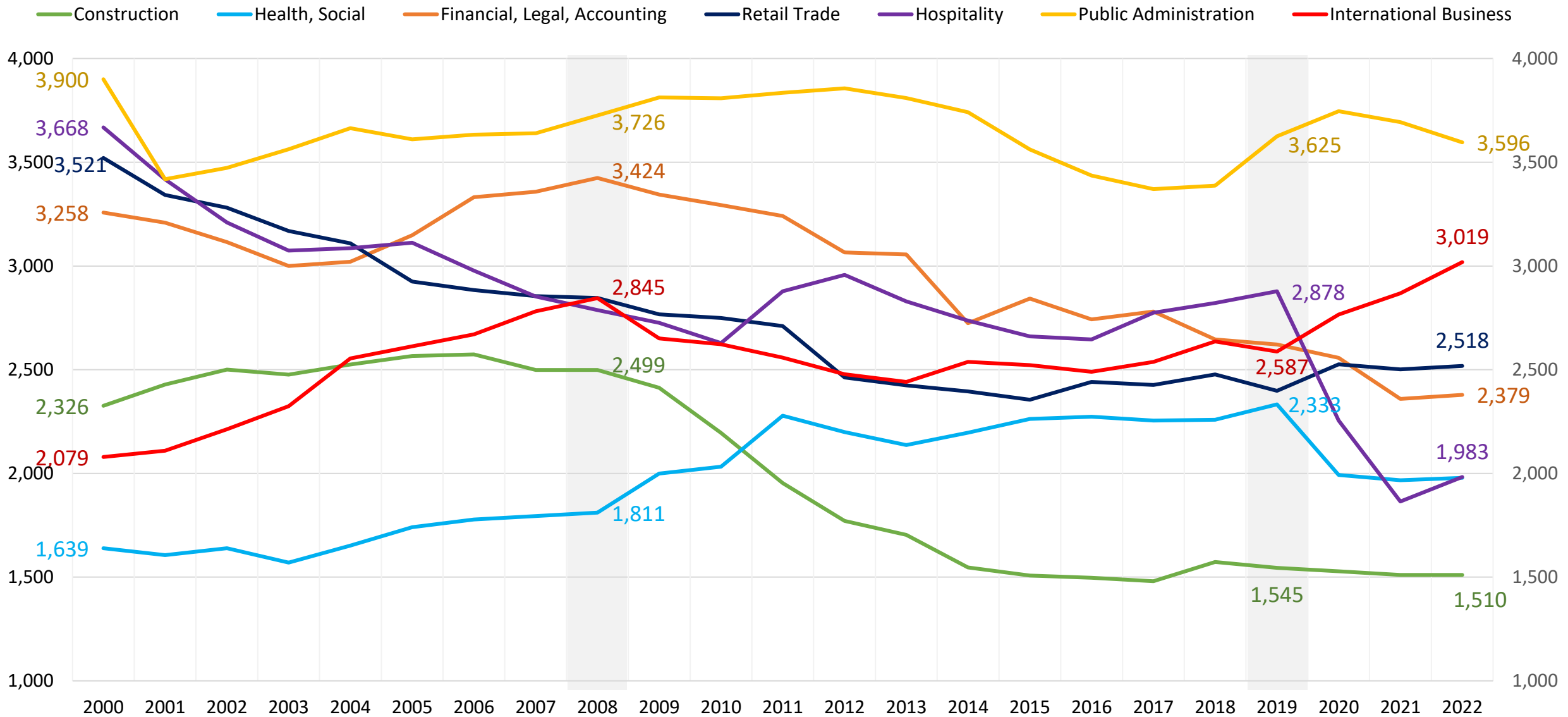
- The below Table shows the **Top 15 Occupations held in 2008**, across all jobs filled
- Some occupations, such as Accountants, are split into several tiers of Accountant I, II, III, Associate, etc.
- **The top occupation held was Executive Secretary, however, by 2022, this had fallen 37%**
- **Collectively, 14 of the top 15 occupations have lost 2,803 positions filled, representing 29% of their 2008 position**
- **Only 1 of the Top 15 occupations grew in this period, with General Managers up 29 roles, or 3.9%**

2008 Rank	Specific Job Category	2008	2022	2022 Rank	Change#	Change %
1	Executive secretary / Personal assistant	909	573	6	-336	-37.0%
2	Senior clerk	823	407	15	-416	-50.5%
3	Accountant I	801	474	11	-327	-40.8%
4	Finance (Insurance, Banking, Accounting) (Manager)	781	620	5	-161	-20.6%
5	Cleaner / Houseperson	776	706	3	-70	-9.0%
6	Mason	759	362	21	-397	-52.3%
7	General Managers not elsewhere classified, N.E.C.	739	768	2	29	3.9%
8	Chef de partie / Cook	664	630	4	-34	-5.1%
9	Waiter / waitress, general	645	531	9	-114	-17.7%
10	Sales Clerk, Retail Trade	617	461	13	-156	-25.3%
11	Cashier	591	561	7	-30	-5.1%
12	Other Professional, Technical and Related, N.E.C.	583	474	11	-109	-18.7%
13	Security Officer	562	405	16	-157	-27.9%
14	Semi-skilled Construction Labourer	539	245	36	-294	-54.5%
15	Finance (Insurance, Banking, Accounting) (Sub-Manager)	529	327	23	-202	-38.2%

N.E.C. – Not Elsewhere Classified

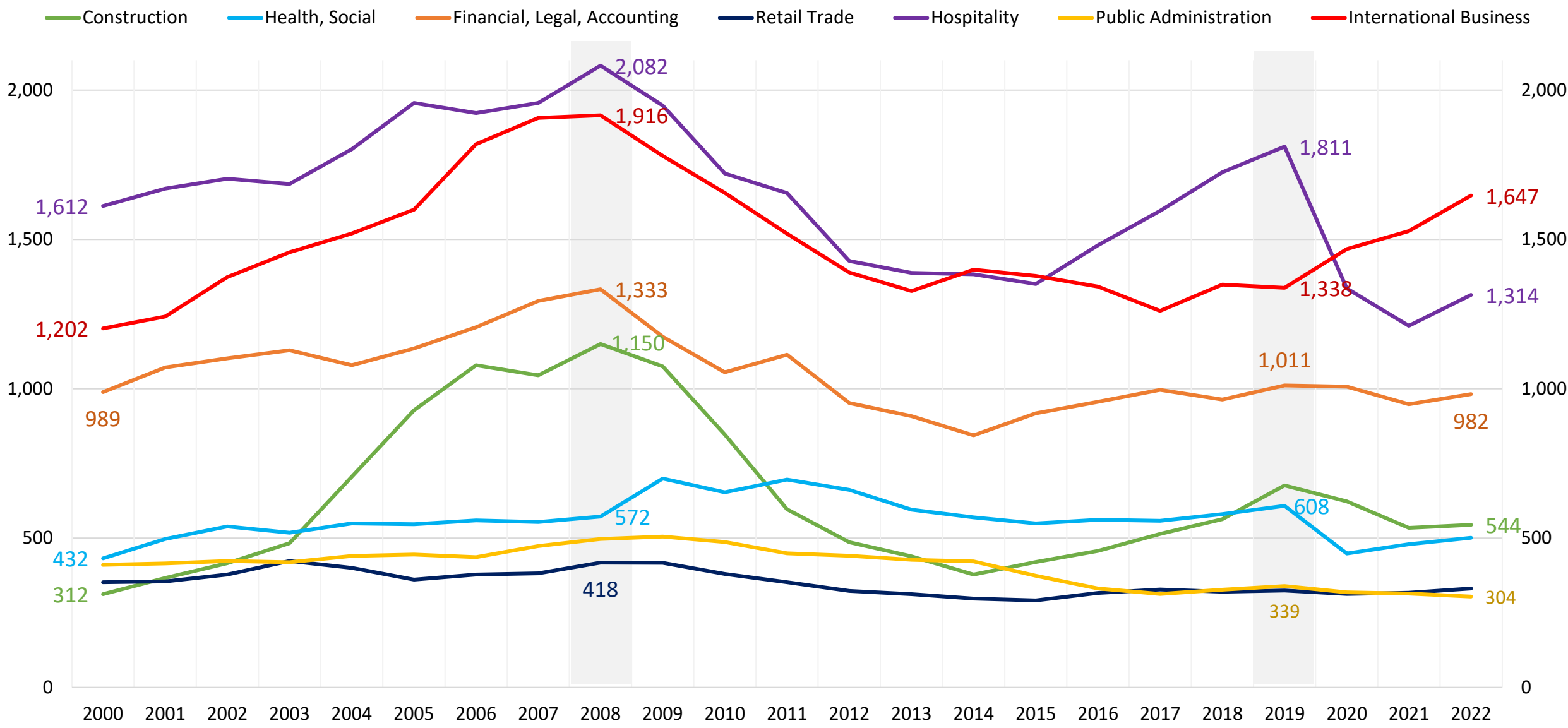


Bermudian, Spouse, PRC Jobs Filled by Industry





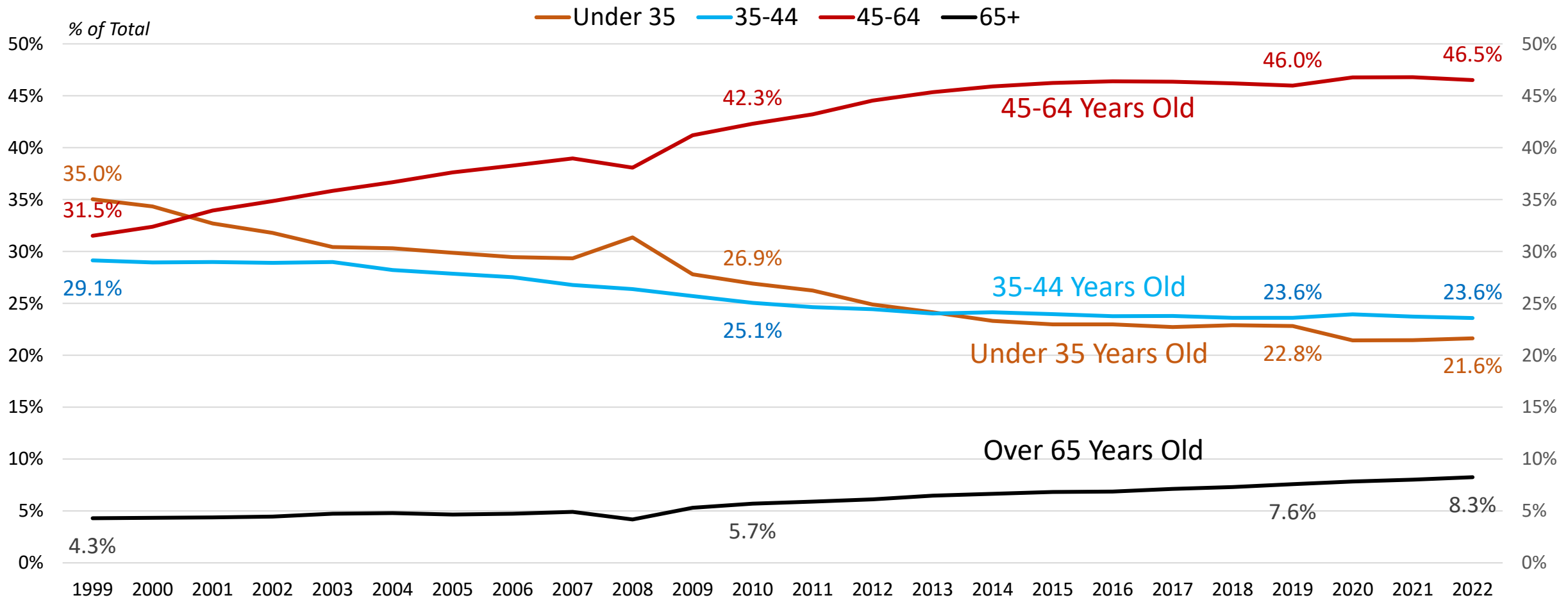
Non-Bermudian Jobs Filled in Industry





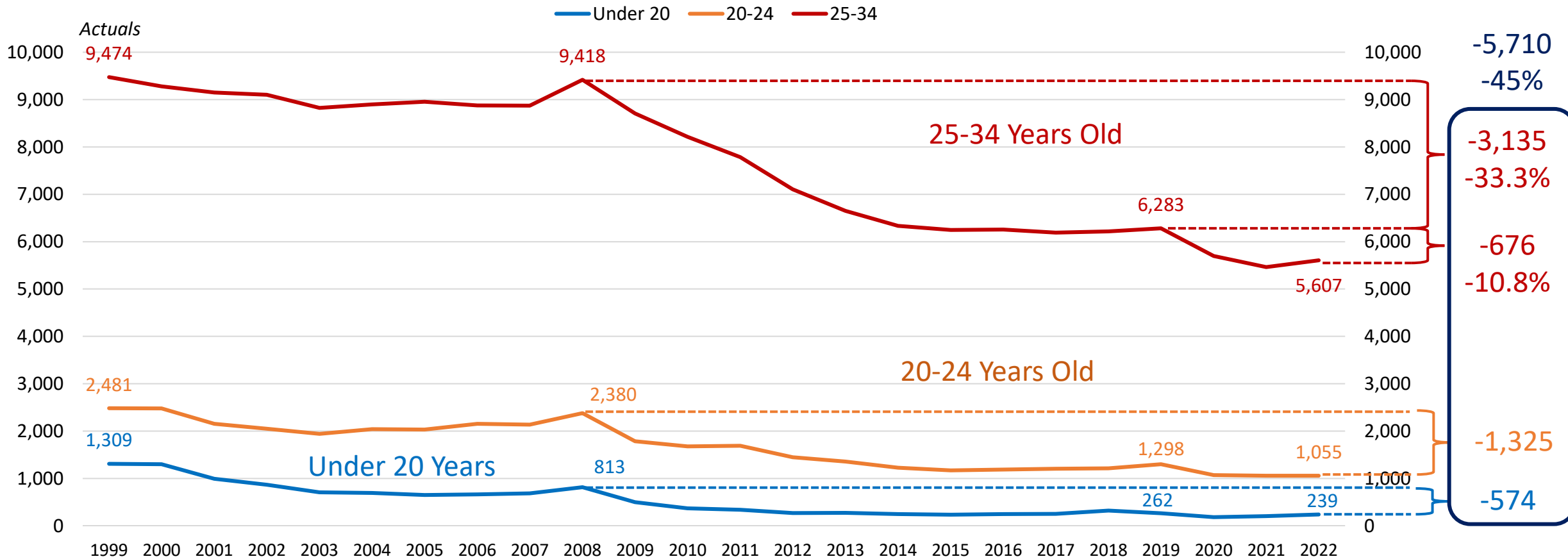
Demographic Shift in Jobs Filled

- In 1999, **35% of Jobs were Under 35 years old** and **35.8% were Over 45 years old**.
- In 2022, **21.6% of Jobs are Under 35 years old** and **54.8% are Over 45 years old**.
- Total Jobs in the workforce was 37,849 in 1999, and 32,849 in 2022.



Shift in Jobs Filled Under 35 Years Old

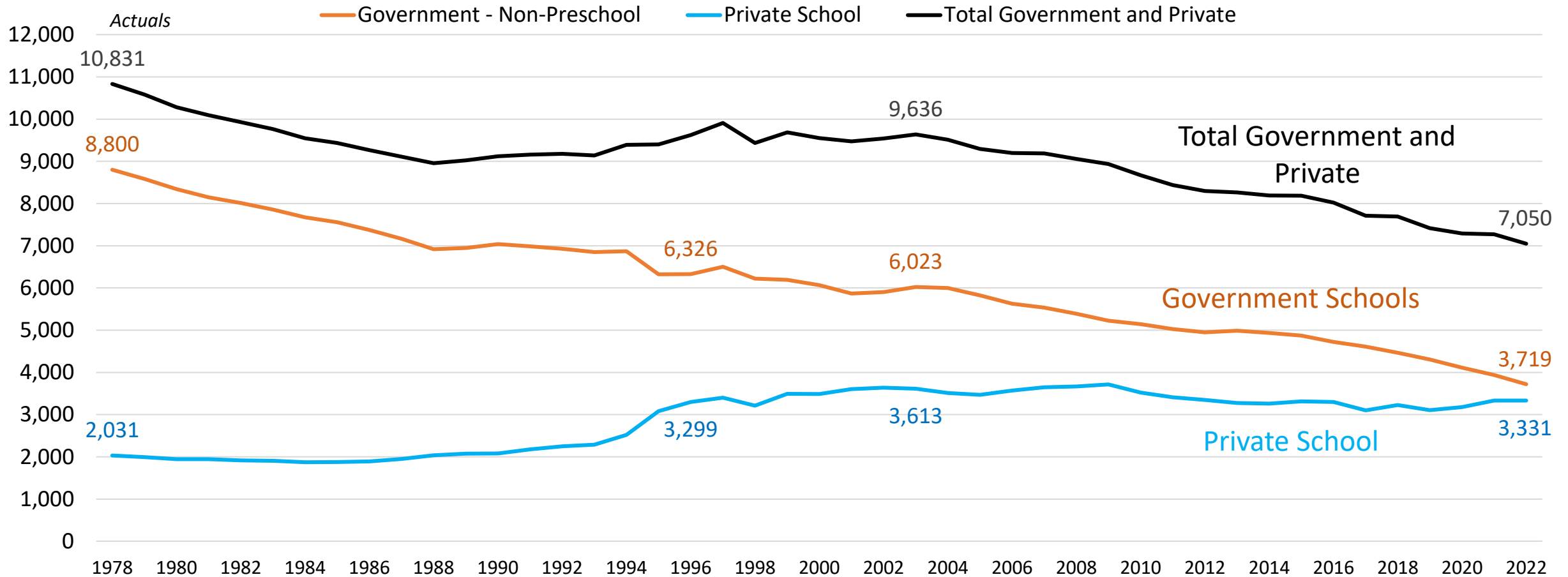
- In 1999, the Under 35 category held 13,264 jobs, in 2008 was 12,611 jobs, and 2022, was 6,901 jobs, 45% decline
- Reduction of 5,710 from 2008, with 3,811 lost in the 25-34 year old category, with 676 of these jobs lost post 2019
- The reduction of 5,710 represent 78% of total 7,364 lost from the peak employment of 2008
- From 2019 through to 2022, the 942 less jobs represents 62% of the total reduced jobs in this period
- Whilst we discuss the impacts of aging population, normal discussion focuses on the elder age of the scale





School Enrollment Trends

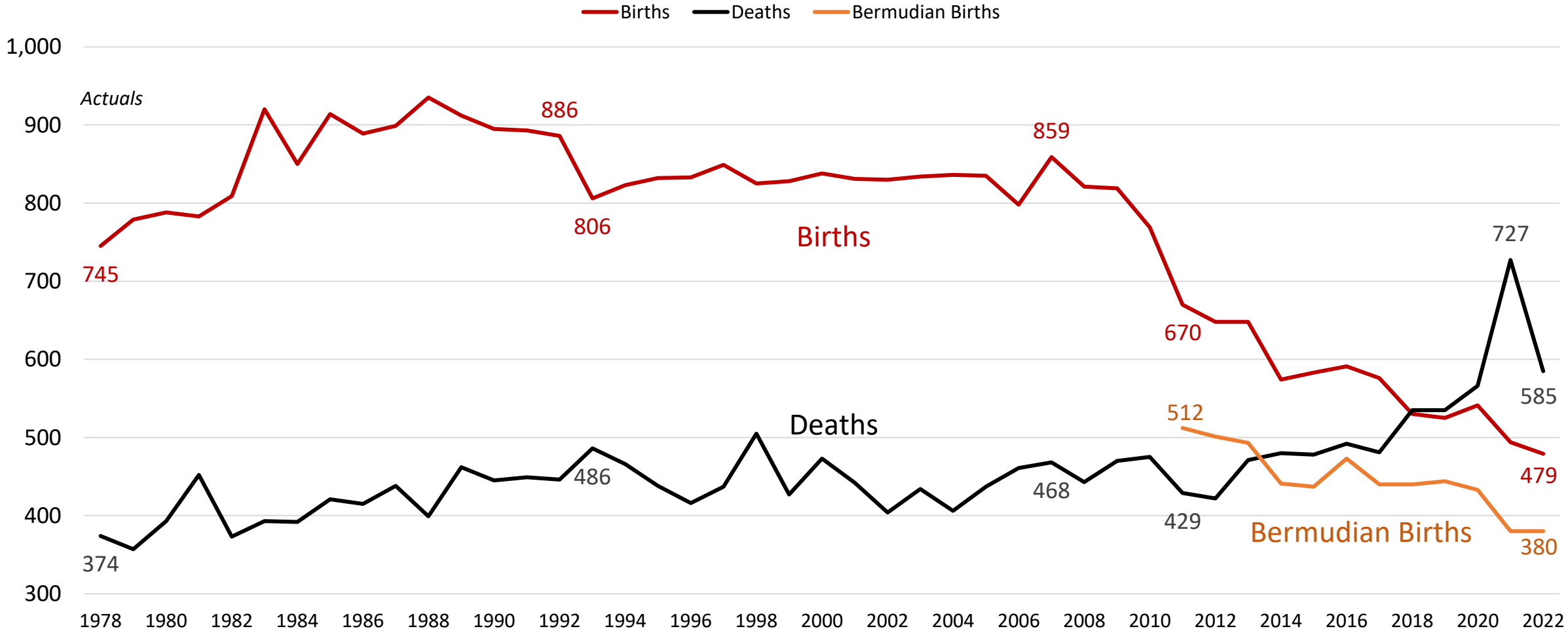
- Overall School enrollment has been on decline from **2004, from 9,636 to 7,050 in 2022**
- Private school has remained relatively stable from 1996, around 3,300. **Government has decreased from 6,326 in 1996 to 3,719 in 2022, decline of 41%.**
- Based on the long term trends, there is significant challenges for organic replacement of workforce





Birth and Death Rate Trends

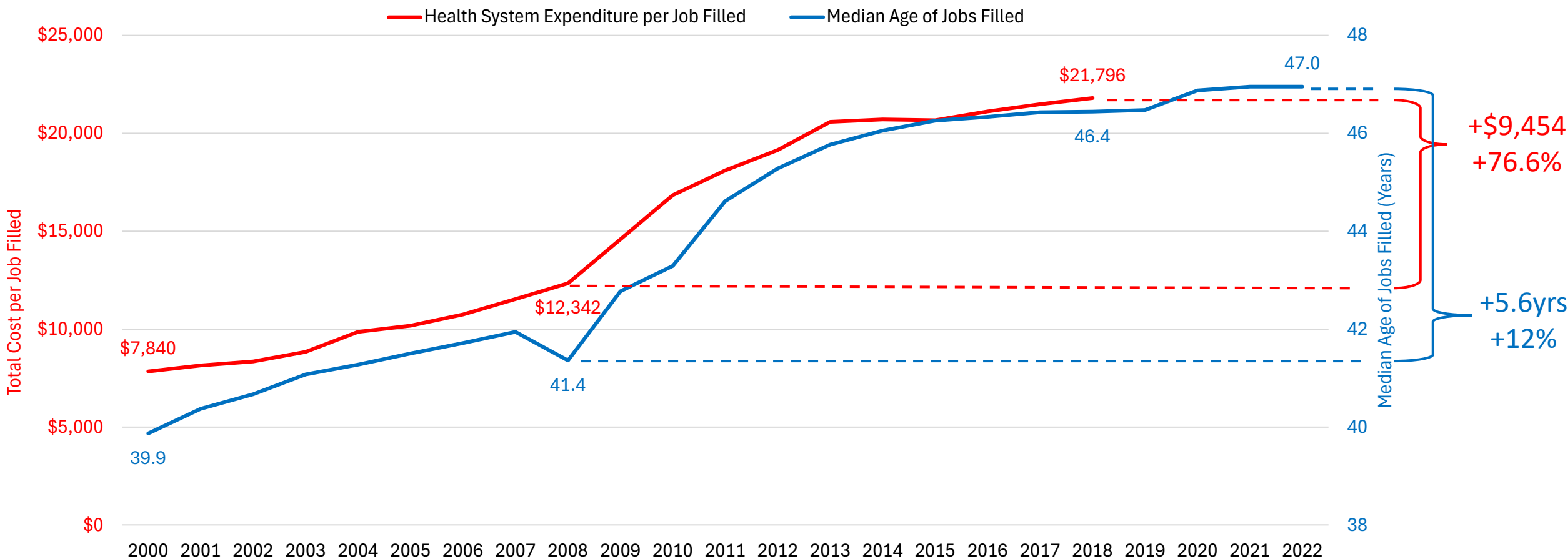
- Based on the long-term trends, there is significant challenges for organic replacement of workforce. 78% of Births over past 10 years have been at least one Bermudian parent, like jobs filled trend.
- Whilst the number of deaths exceeded births in 2018, when we look at Bermudian births, this crossed in 2014





Health System (Public and Private) Cost

- 2018 Health Accounts reported total **Private and Public Health Cost of \$496m in 2008 and \$736m (+48%) in 2018**
- This is based on Promotion/Prevention/Curative Care, Administration, BHB, Local Practitioners, Physicians, Dentists, Prescription Drugs, Overseas Care, Other services and Health Insurance and Program Administration
- Given the working base supports the bulk of health care funding (through taxes and premiums), assessed per job
- Median Age of the jobs filled is just put in for reference, not for a specific correlation purpose



Gross Domestic Product

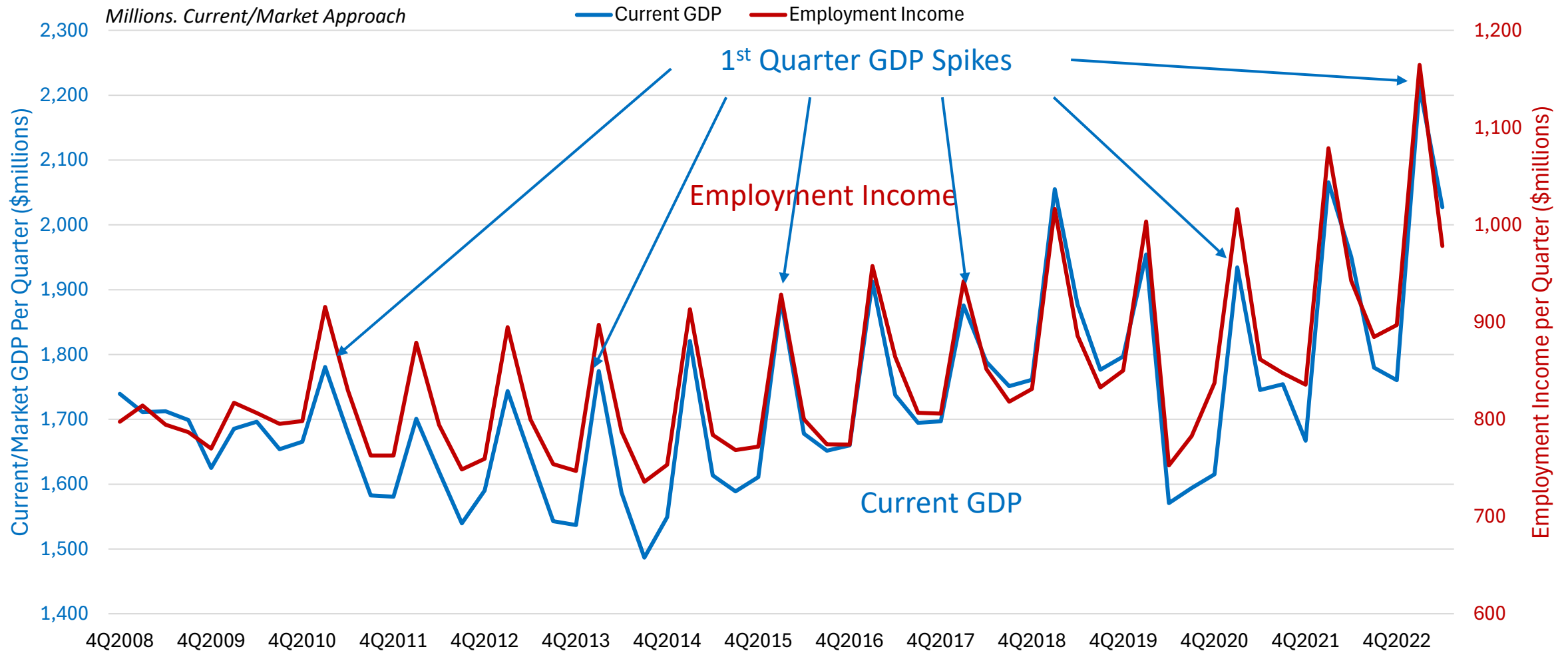


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What Drives GDP?

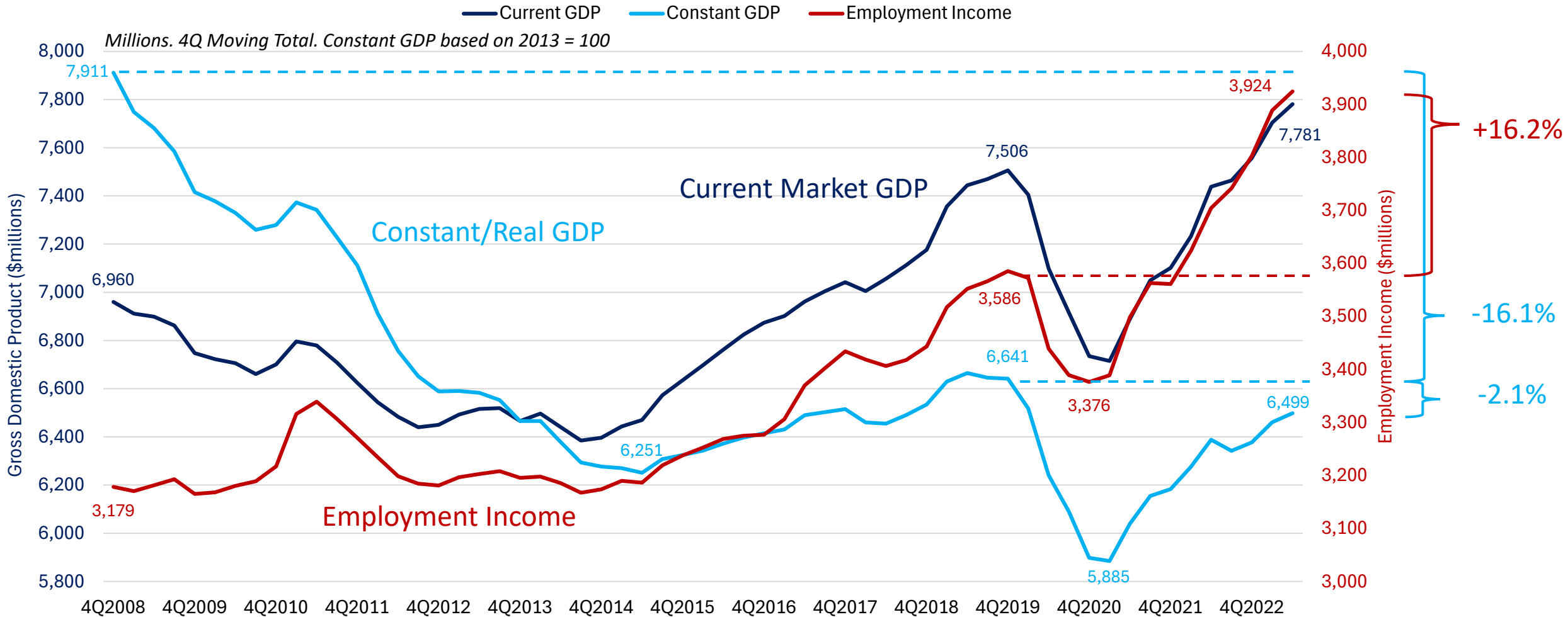
- This information is to help show the key factors that drive our GDP, which is a standard measure of economic growth
- The data provided is the Quarterly GDP releases, going back to 2008. Quarterly GDP is on the Expenditure Approach, whilst Annual is on Production Approach.
- Data presented is based on Market value, to compare current year incomes. Correlation is around 0.9.





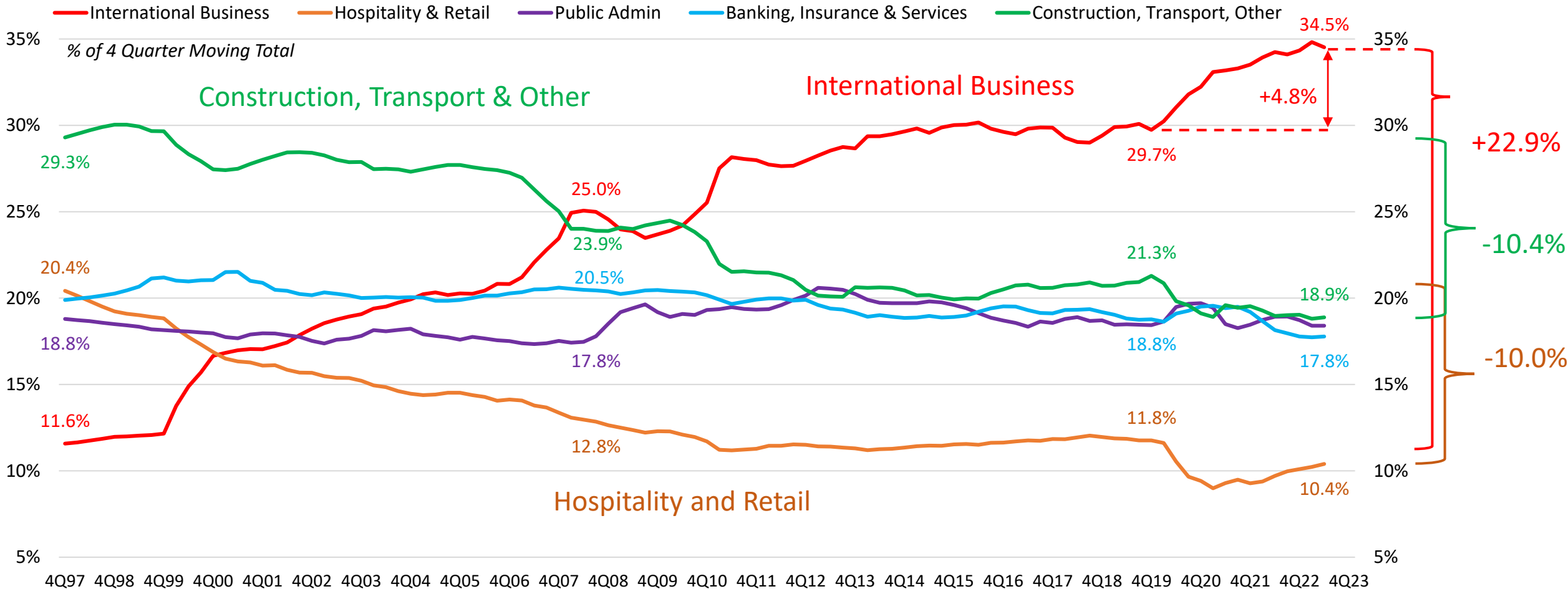
Trends of Quarterly GDP

- Given the seasonal spike in Quarterly GDP, a trailing 4 quarter approach allows for views of trends.
- Employment Income is up from 2019 levels by 16.2%
- As of 2019, Constant GDP, was down 16.1% from 2008, and as at 2Q2023, remains down 2.1% from 2019.
- The Annual GDP release for 2022 showed growth of 6.4%, however, the 4Q average showed 3.14%.



Sources of Employment Income

- International Business share of Total Employment Income has increased from **11.6% in 4Q 1997**, up to **34.5% in 2Q23**, an increase of **22.9%**, and notably, increased an additional share of **4.8%** from 4Q19 to 2Q23.
- Total Employment income in 1997 across all sectors was \$1.35 Billion. In 2008, total income was \$3.18 Billion. In 2019, total income was \$3.59 Billion. In 2022, total income was \$3.8 Billion.



Retail Sales Index



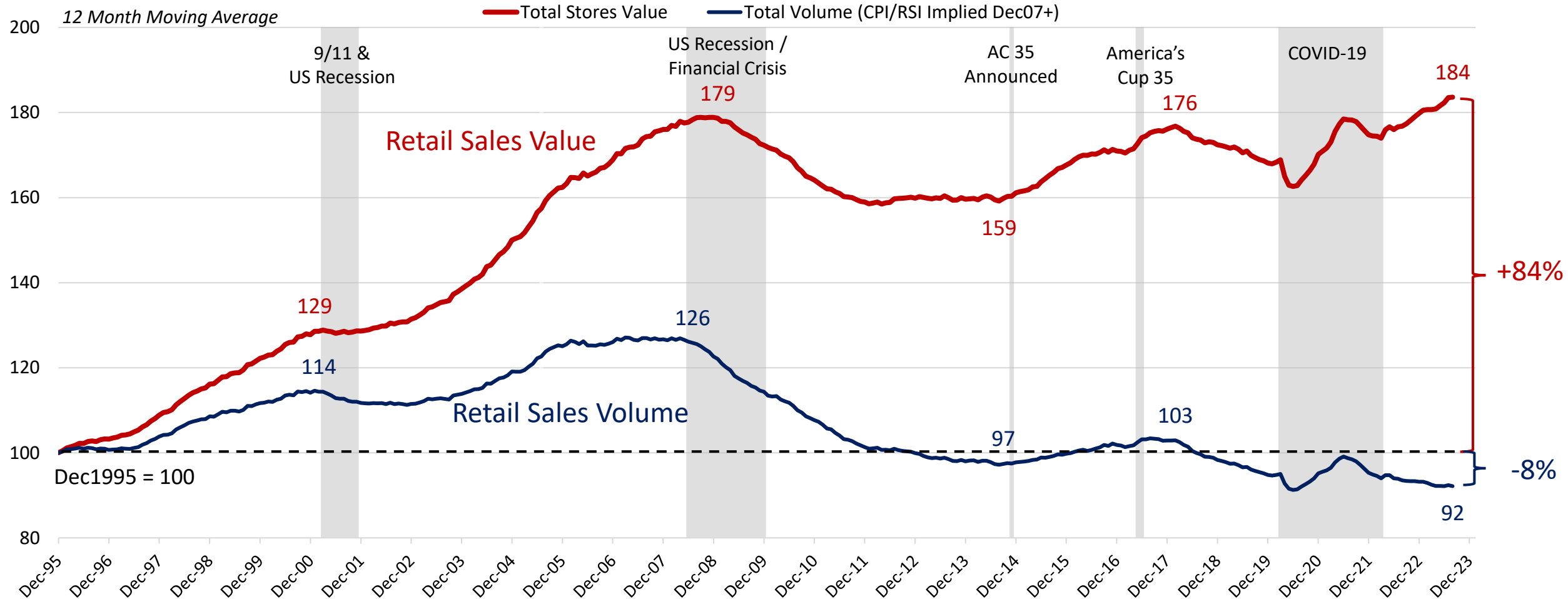
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Retail Sales Index Trends

- **Red Line - Retail Sales Value : Up 84% from 1995**
- **Blue Line - Retail Sales Volume : Down 8% from 1995**
- Impacts of significant events over time can be seen within the RSI
- The increases seen in COVID-19 was due to substitution from Restaurants and Bars into Food and Liquor Stores





What is the Retail Sales Index?

- In 2022, estimated value of Retail Sales Index was \$1.194 Billion
- The RSI is considered a self-weighting index - stores reporting a large value of sales will have a greater impact on the movement of the index than stores reporting a low level of sales activity.
- As the index is self-weighting, there are no formal weightings of the categories or their respective impacts on RSI
- To estimate the weightings, we have conducted regression analysis on the data points going back to 1995 to show the long term, estimated weighting of each industry and gauge their impact on the RSI

<i>Regression Statistics</i>	
Multiple R	0.9981
R Square	0.9962
Adjusted R Square	0.9961
Standard Error	1.8168
Observations	344

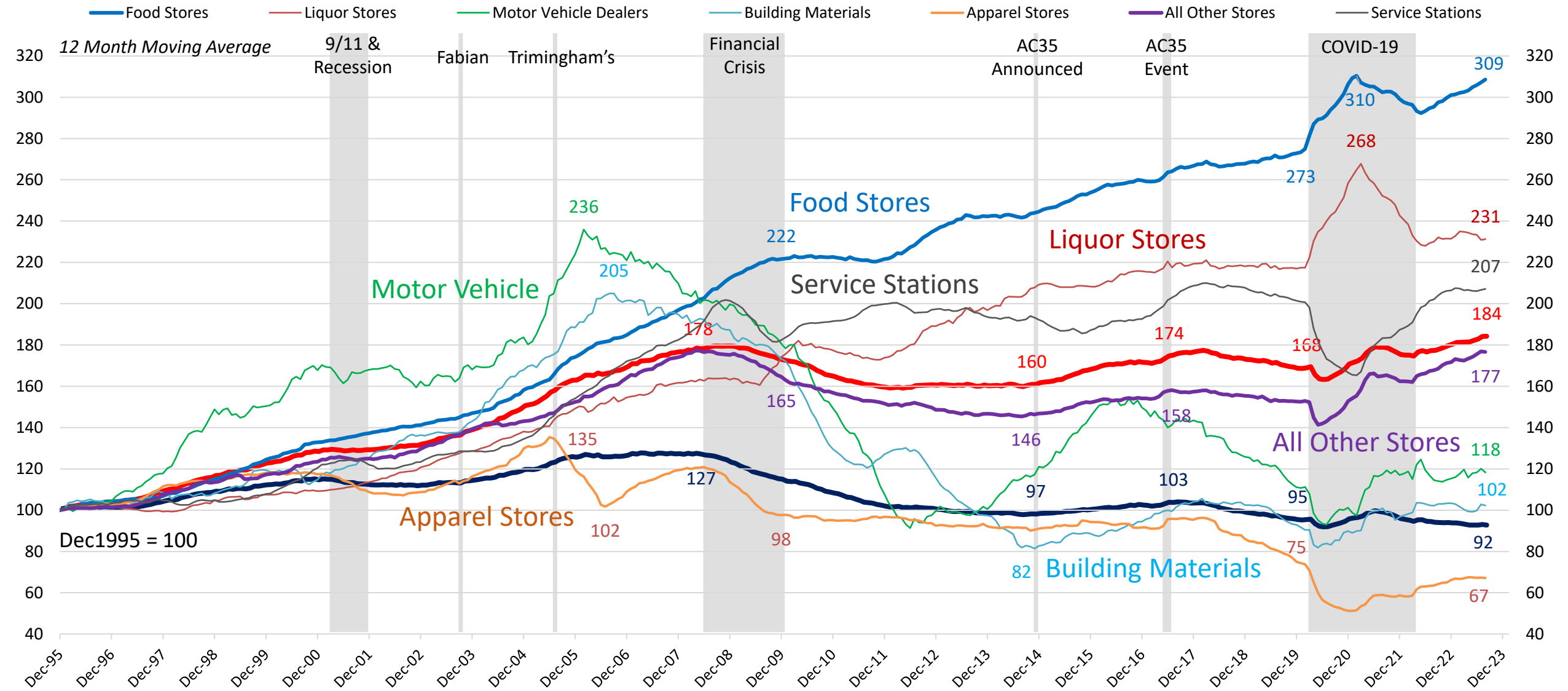
<i>Regression Input</i>	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>
Intercept	2.820	0.658	4.287	0.00002
All Other Stores	0.296	0.009	32.827	0.00000
Food Stores	0.236	0.005	46.180	0.00000
Apparel Stores	0.138	0.005	25.351	0.00000
Motor Vehicle Dealers	0.102	0.004	28.019	0.00000
Service Stations	0.095	0.004	21.551	0.00000
Building Materials	0.071	0.004	16.516	0.00000
Liquor Stores	0.039	0.005	8.150	0.00000

<i>Retail Sales Index Category</i>	<i>Estimated Long Term Value Weighting</i>
All Other Stores	30.3%
Food Stores	24.2%
Apparel Stores	14.2%
Motor Vehicle Dealers	10.4%
Service Stations	9.7%
Building Materials	7.3%
Liquor Stores	4.0%



Retail Sales Index Trends by Category

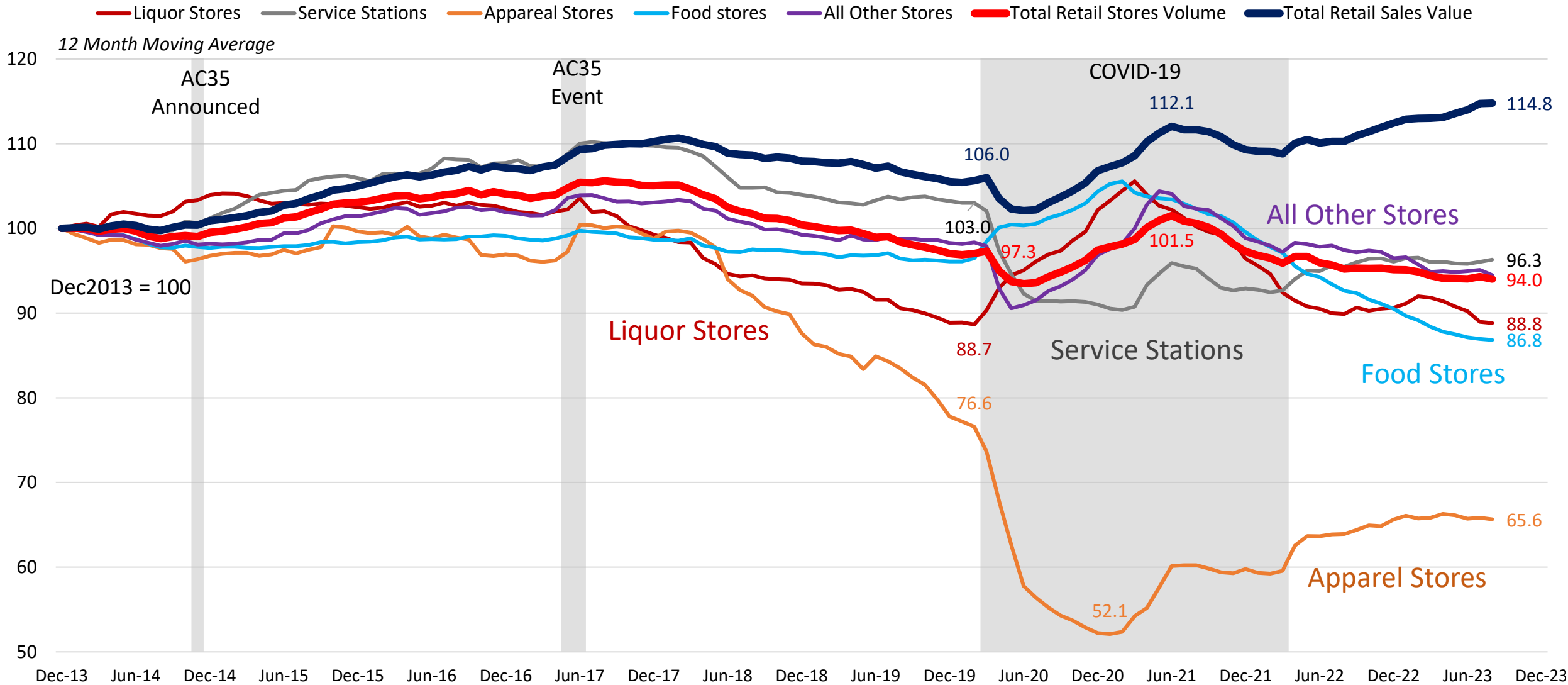
- The categories shown are **Value** terms, on 12 month moving average. December 1995 = 100.





Recent Retail Sales Movement

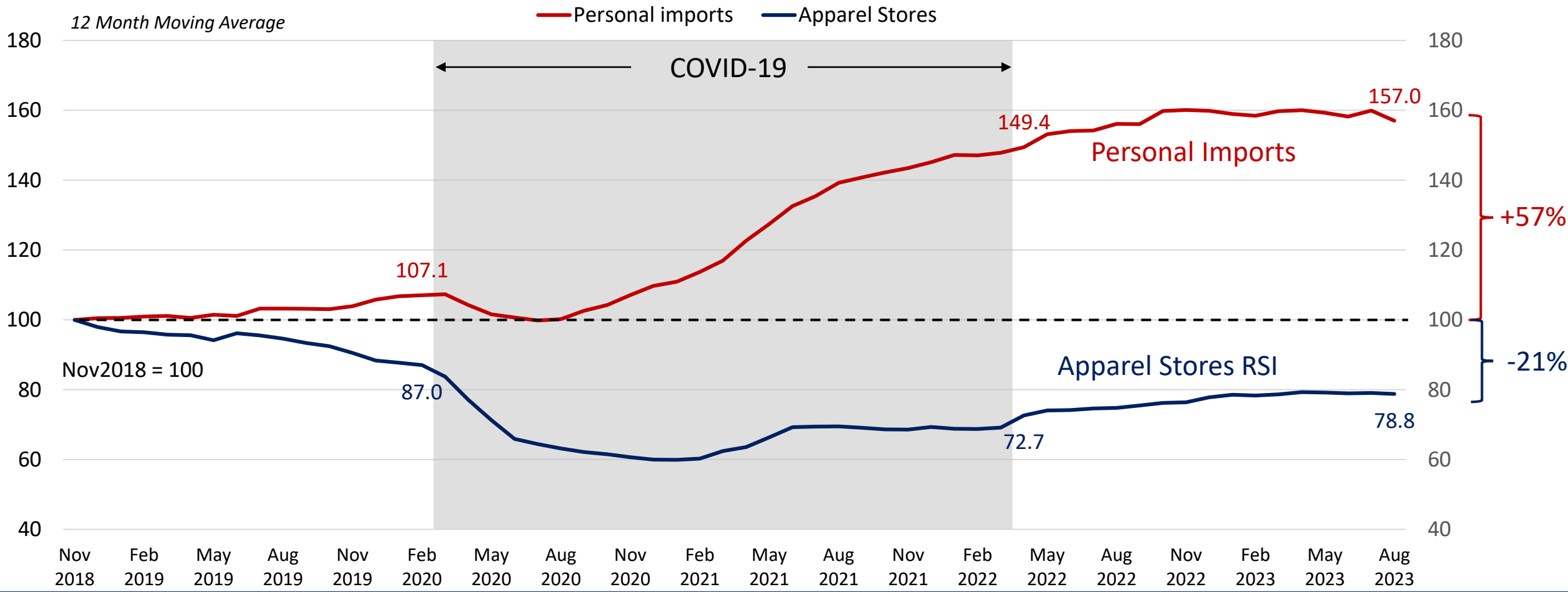
- The categories shown are **Volume** terms, on 12 month moving average. December 2013 = 100.
- Have shown the primary monthly expenditure categories for reference





Impacts of Online and Overseas Shopping

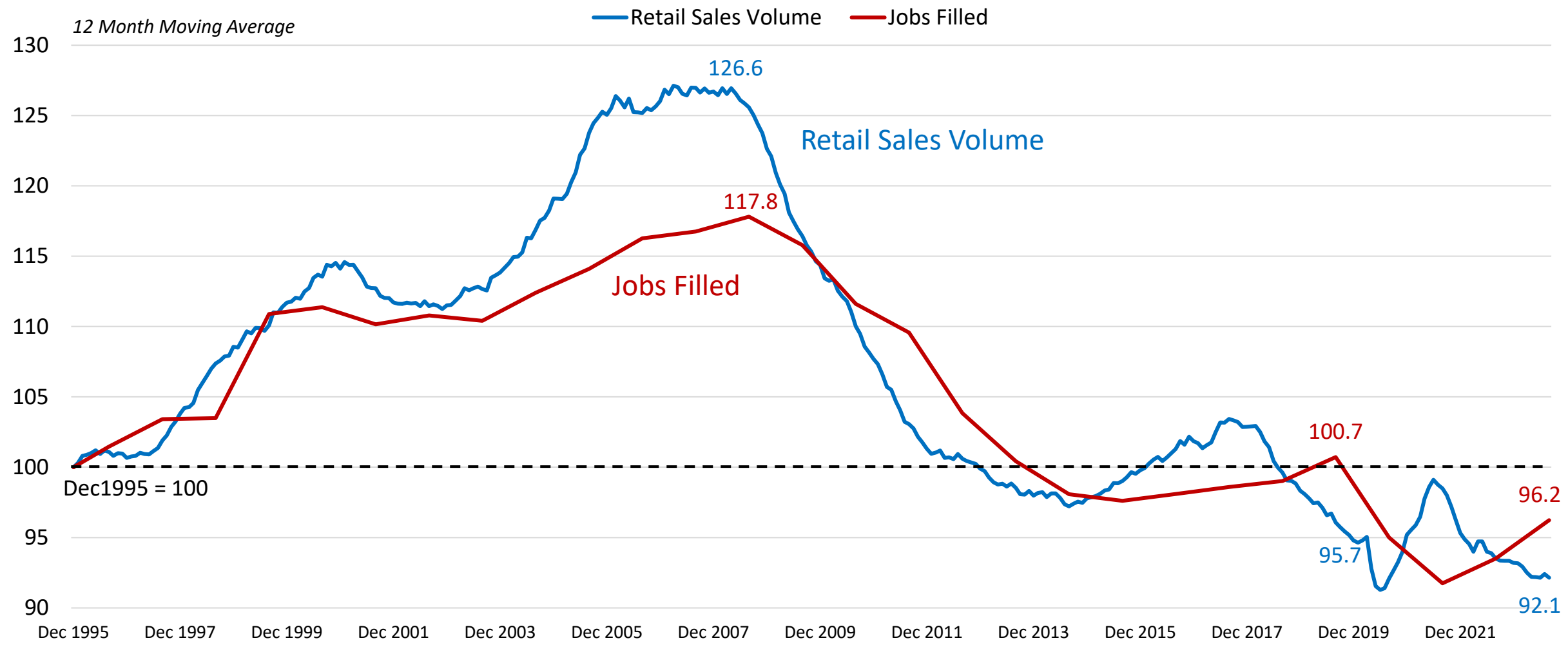
- Impacts of COVID-19, store closures and increase of online shopping are shown below
- **Apparel Stores Value are down 21%** from Nov 2018
- **Personal Imports via Courier, Airport, Sea and Post Office are up a total of 57%** over the same period.





Impact of Jobs on Retail Sales

- Casting back to Total Jobs, Retail Sales Volumes move roughly in line as shown
- Growth in RSI during 2020 and 2021 is skewed due to Grocery Stores activity being a predominate factor due to COVID-19 related restrictions



TOURISM



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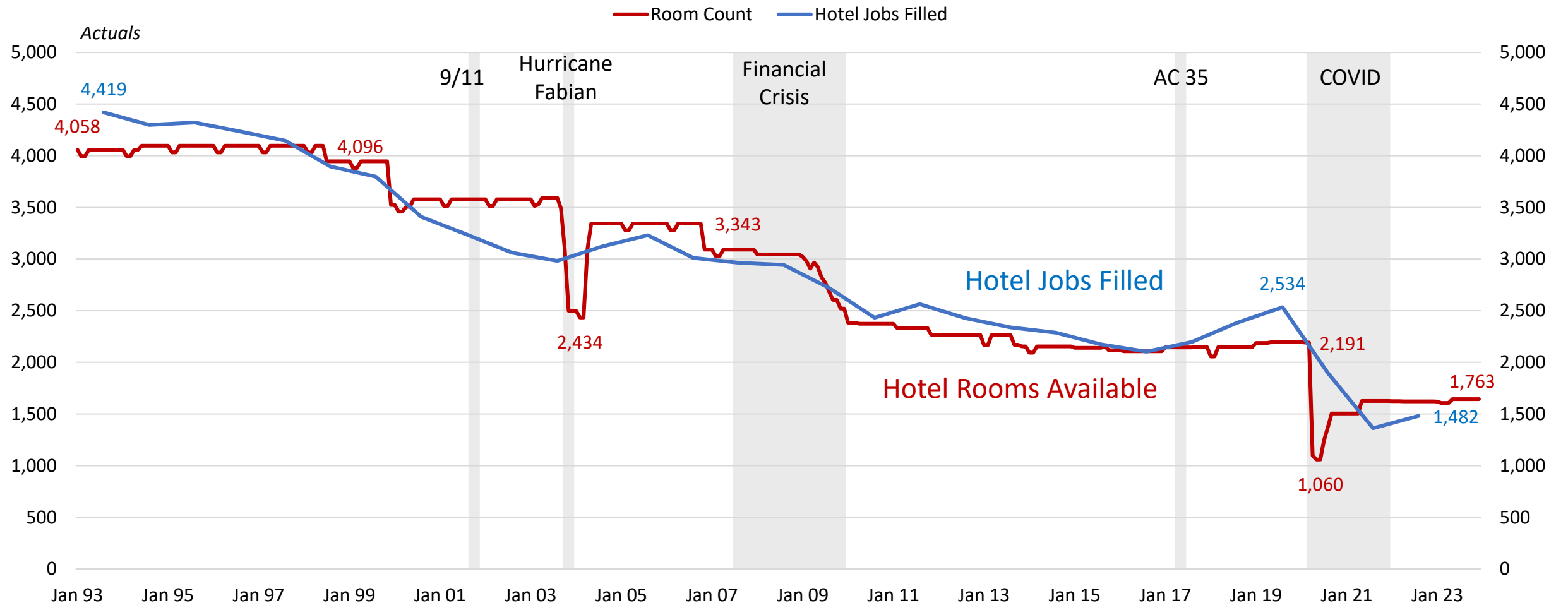
A Trip Down Memory Lane

Name of Establishment	Area	Rooms	Date Closed
9 Beaches Resort	Sandy's	84	November 2009
Ariel Sands Beach Club	Devonshire	46	January 2008
Arlington Heights Cottage	Flatts Village	18	April 2000
Astwood Cove Apartment Resort	Warwick	20	August 2009
Aunt Neas Inn	St George's	14	January 2015
Blue Horizons Guest House	Warwick	11	April 2010
Burch's Guest Apartment Hotel	Devonshire	10	March 2009
Clear View Suites & Villas	Hamilton	38	December 2016
Elbow Beach Bermuda	Paget Parish	98	April 2020
Fairmont Southampton	Southshore	593	April 2020
Flamingo Beach Club	Hamilton	17	December 1999
Fordham Hall	Hamilton	12	April 2009
Forte Belmont Hotel & Golf Club	Warwick	151	June 1998
Glencoe Harbour Hotel	Paget	41	July 2009
Harmony Club Hotel	Paget	68	August 2009
Horizons & Cottages	Paget	43	June 2009
Lantana	Somerset Bridge	61	March 2009
Longtail Cliffs Apartment Hotel	Warwick	13	July 2009
Loughlands Guest House Hotel	Paget	25	June 2009
Marley Beach Cottages	Warwick	13	May 2009
Marriott Castle Harbour Resort	Hamilton	405	December 1999
Munro Beach Cottages	Southampton	17	April 2009
Palmetto Hotel & Cottages	Smith	42	February 2009
Pink Beach Club	Smith	94	March 2003
Sky Top Cottages	Paget	11	September 2009
Somerset Bridge Hotel	Sandys	24	January 2009
The Breakers Hotel	Warwick	34	June 2009
Waterloo House Hotel	Hamilton	30	May 2009
White Heron Country Inn	Warwick	11	May 1988
Wyndham Bermuda Resort & Spa	Southampton	400	November 2006



Tourist Accommodation Trend

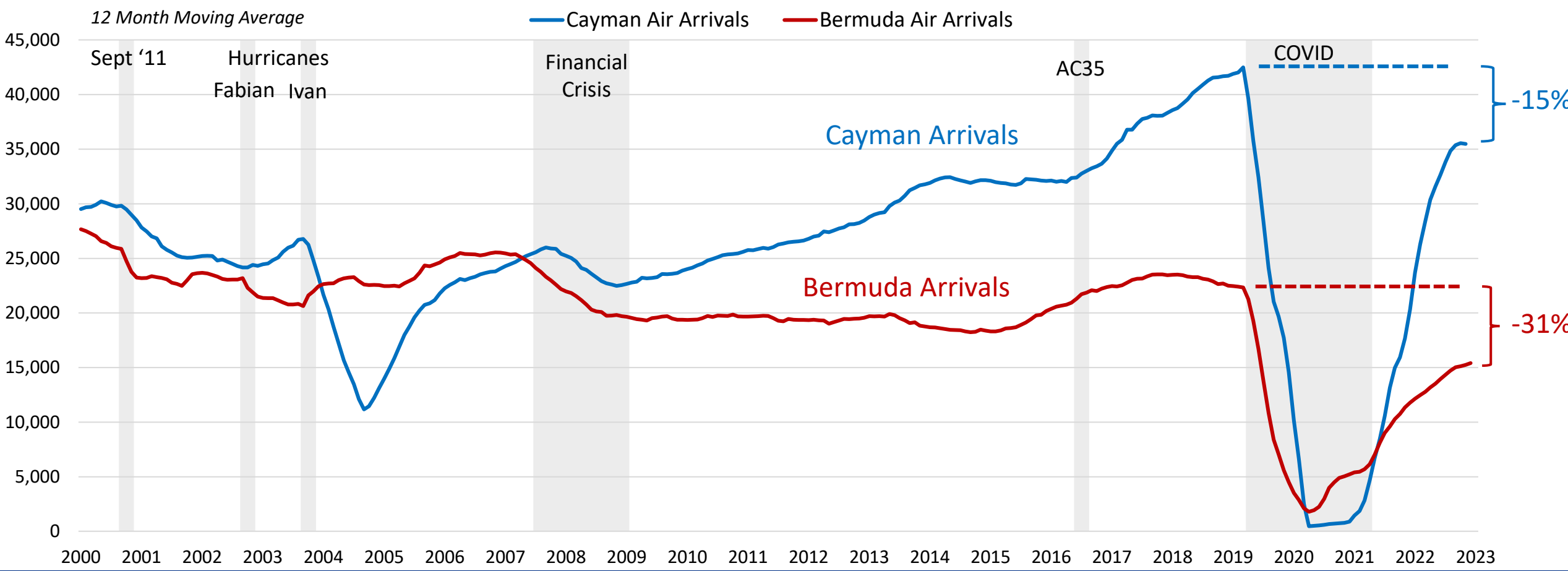
- The Jobs Filled in Accommodations is at each August, which is generally when the employment survey is conducted
- There is a close correlation between the Jobs Filled and the available Room Count
- From 1993 through to 2023, total **Room Count is down 2,295 rooms, or 56.6%**
- Through 2022, **total jobs in Accommodation sector is down 2,937, or 66% over the past 30 years**





Average Monthly Air Arrivals

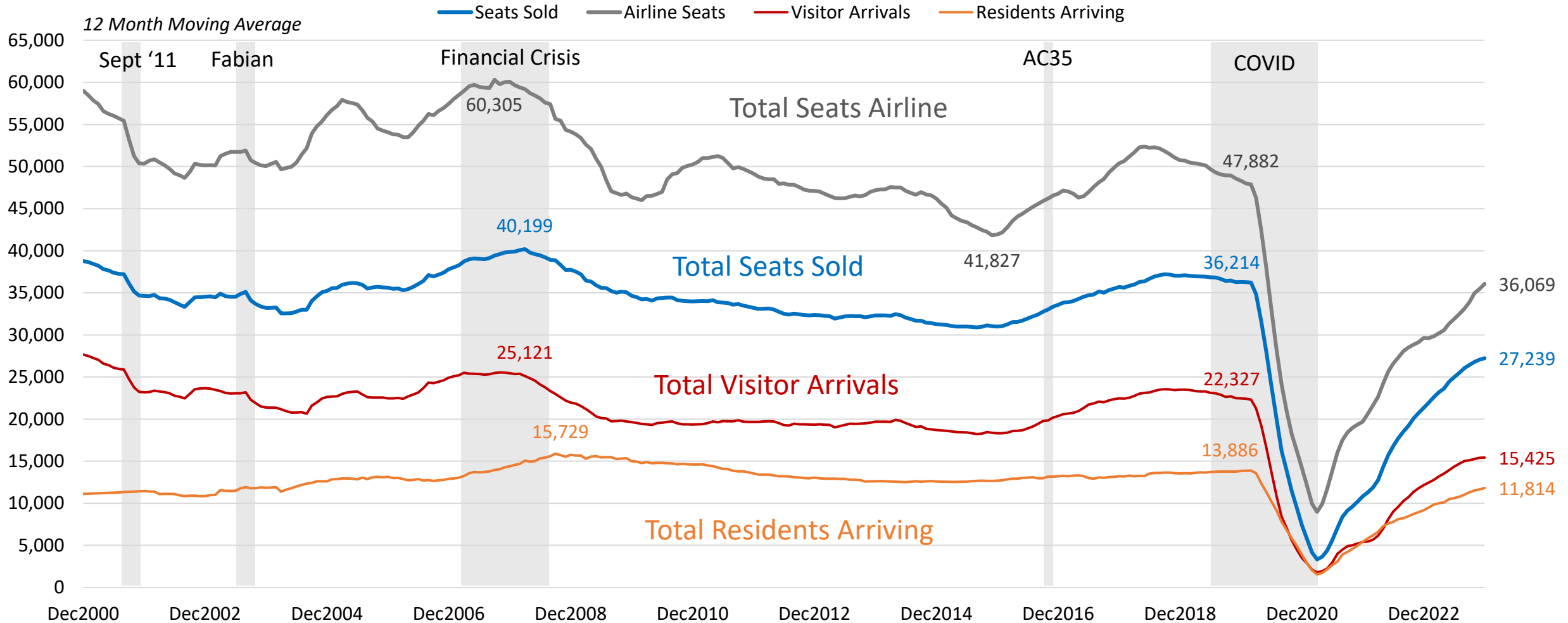
- During the Financial Crisis in 2007 to 2009, there were approximately 19 guest accommodations that closed
- Impacts post other events can also be seen, such as Hurricanes and America's Cup
- Post the COVID reopening, **Bermuda average air visitors are currently down -31%**, **Cayman is down -15%**
- From **2010 to 2019**, **Bermuda air visitors had increased 16%** and **Cayman increased 49%**
- Post COVID – Cayman have 92% of their pre-pandemic hotel rooms vs Bermuda having only 75% open





Airlift Trends

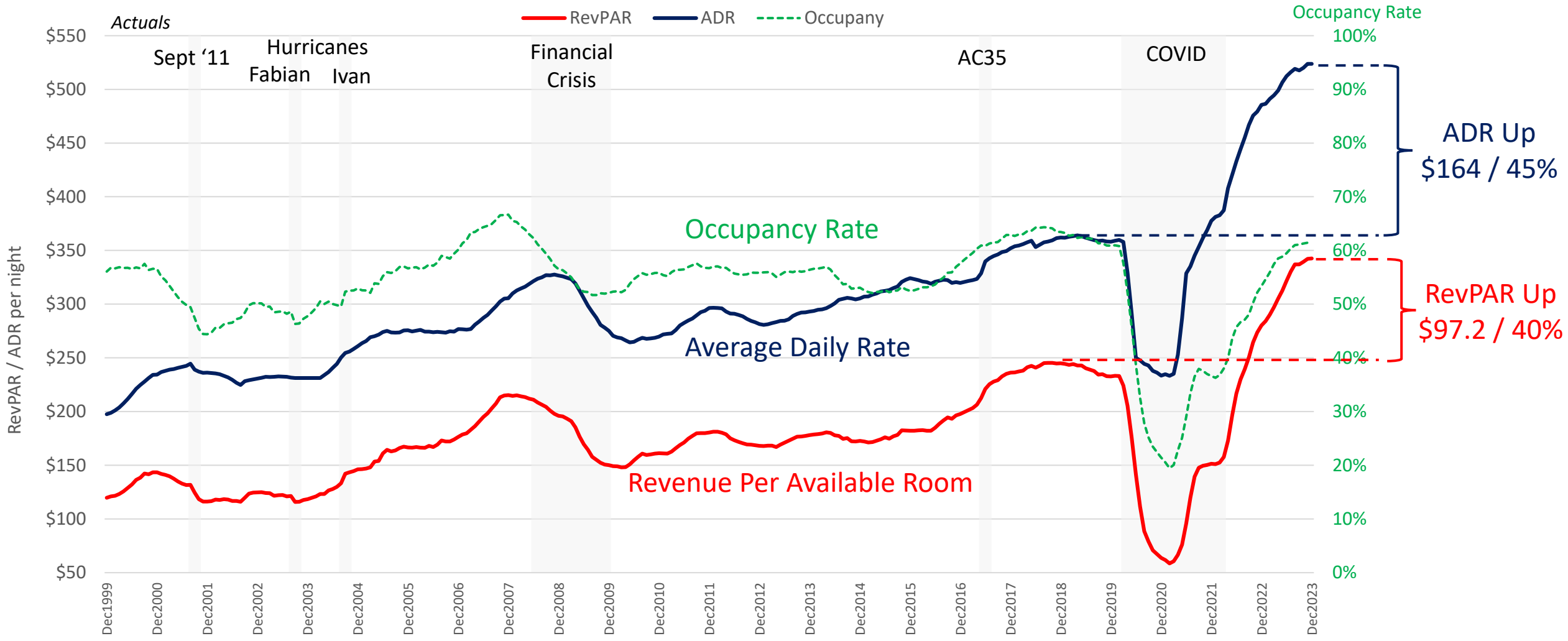
- Looking beyond just Visitor Arrivals, this provides a view of the total airline seats and usage.
- Bermuda air load factor is currently 75% over past 12 months, US average is 83%
- Monthly average of residents returning for Jul-Dec of 2023 was 12,821, down 13.5% from same period 2019
- Looking forward, in 2024, scheduled seats will be 91% of 2019 and in the summer months will be 94% of 2019





Hotel Performance Trends

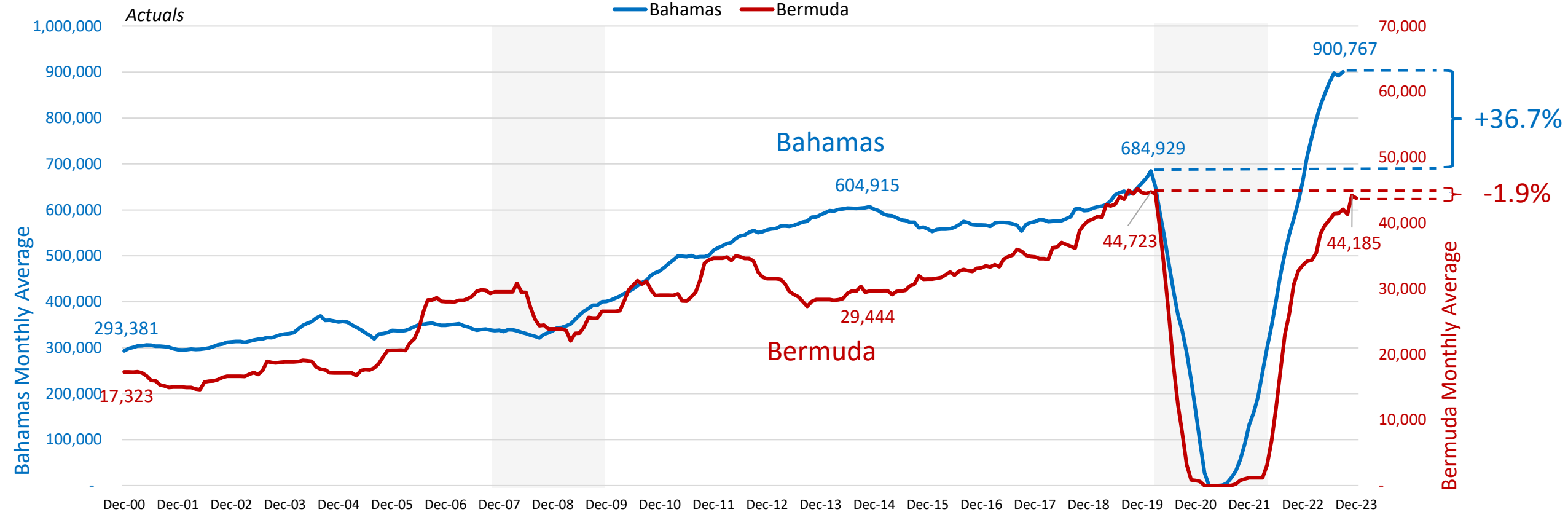
- Despite the reduction in Air Arrivals from COVID restrictions, the Hotel sector has seen significant uplift in RevPAR
- **Average Daily Rate (ADR)** is average revenue earned for an occupied room on a given day
- **Revenue Per Available Room (RevPAR)** is a function of a hotel's average daily room rate and its occupancy





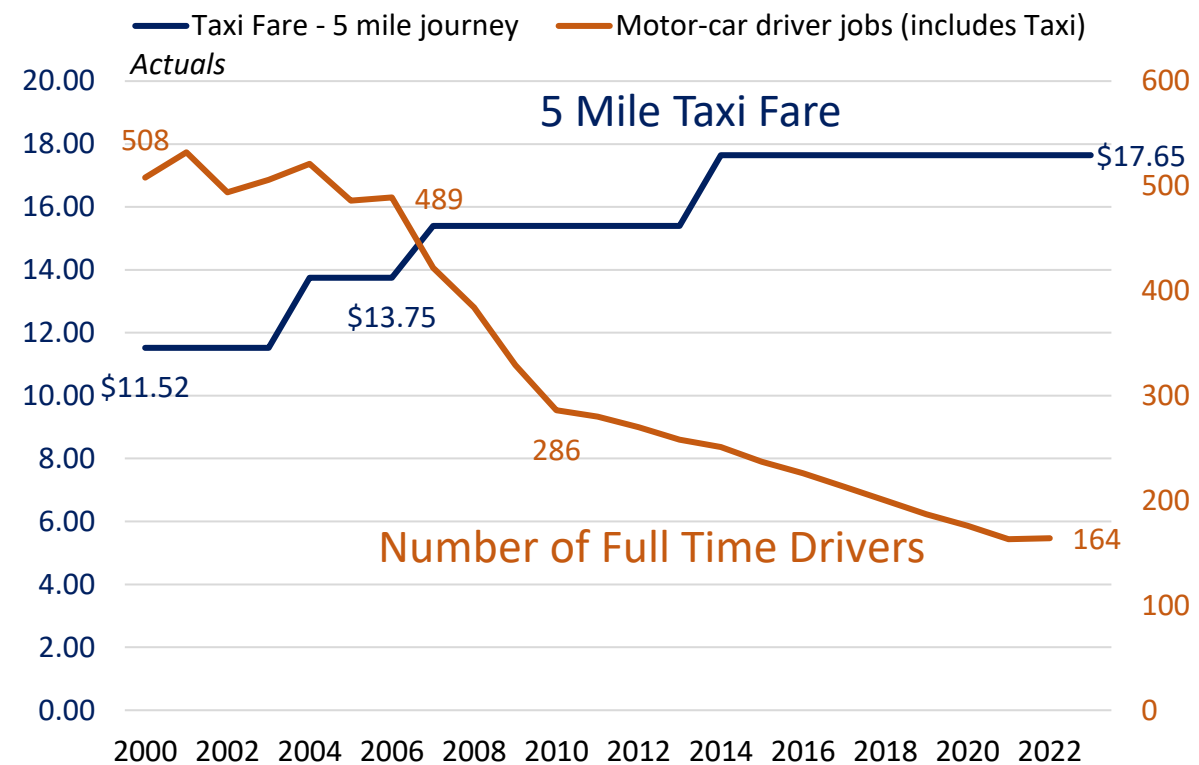
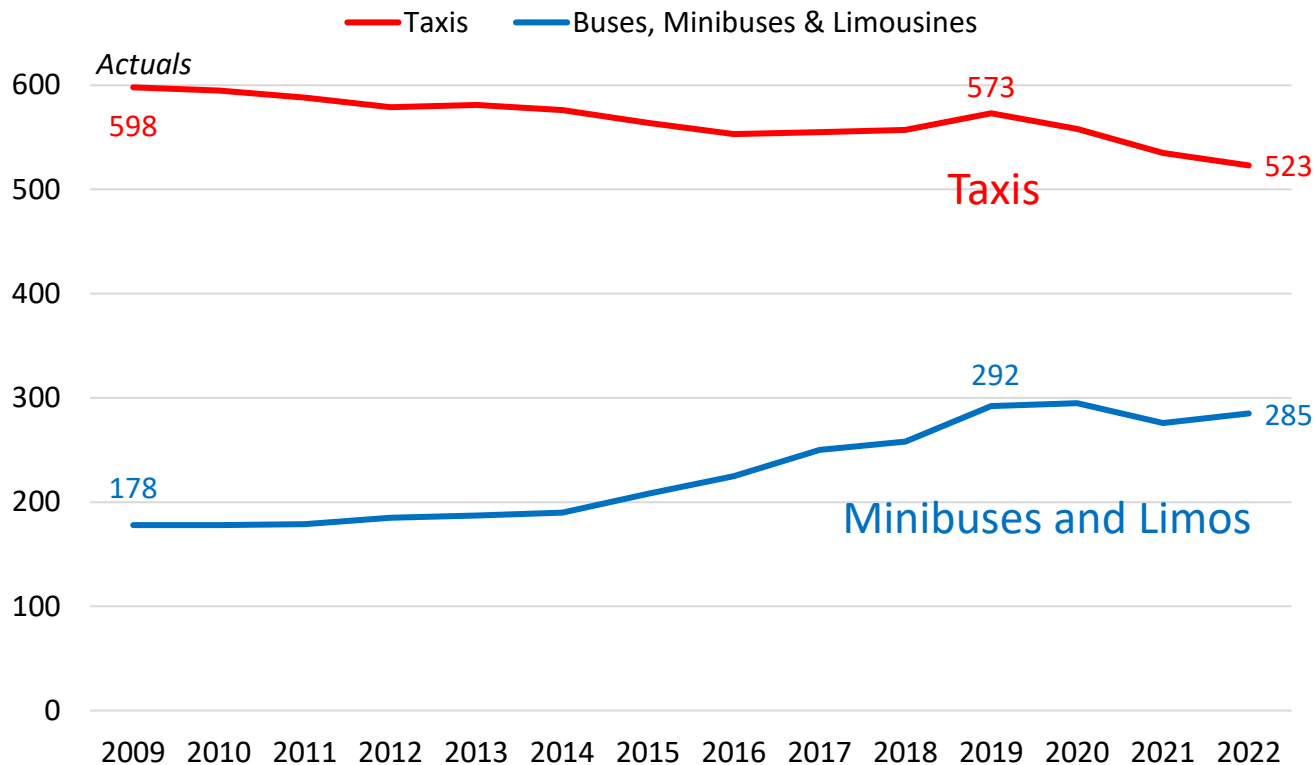
Cruise Arrivals

- The Cruise Arrivals has been shown below, with Bermuda Average Monthly cruise visitors on the right hand side, with a Comparison against Bahamas, on the left side.
- The Bermuda Cruise Arrivals has historically been 6.1% of Bahamas cruise passengers and was 4.7% over the past year. Bahama's Cruise Visitors are counted as the first and second port of call, whereas Bermuda is generally the only call, so Bahama's will benefit from cruises to various other Islands
- Bermuda has restrictions on cruise capacity (berths), whilst Carnival has built its own cruise port in Bahamas



Taxi and Transport Industry

- The registered number of Taxi's in Bermuda has been on a decline from 2009, market is restricted to 600 permits
- **Registered Taxi's decreased 12.5%, or 75 taxi's.** Minibuses and Limos have increased by 107 over the same period
- Over the past 10 years, the average cost of fuel per journey (on 20 m.p.g. usage) is 11.3% of the fare collected
- The number of Motor-Car Drivers recorded, which includes Taxi and Limo Drivers, is **down from 489 in 2006 to 164 in 2022**, reduction of 325 or 66%.



HOUSING



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What are some of the issues around housing

Cost of Construction

Vacation Rentals

Rent Control

Landlord Tenant Act

Land Title Registry

Limited new Builds

Economic Investment Certificates

Derelict Houses

Digital Nomads

Where is the missing housing?

Financing Options

British Overseas Territories Citizen

Mortgage Payoffs

Foreclosures

Change in Demographics

Declining Household sizes

Growth of International Business

People Moving Out

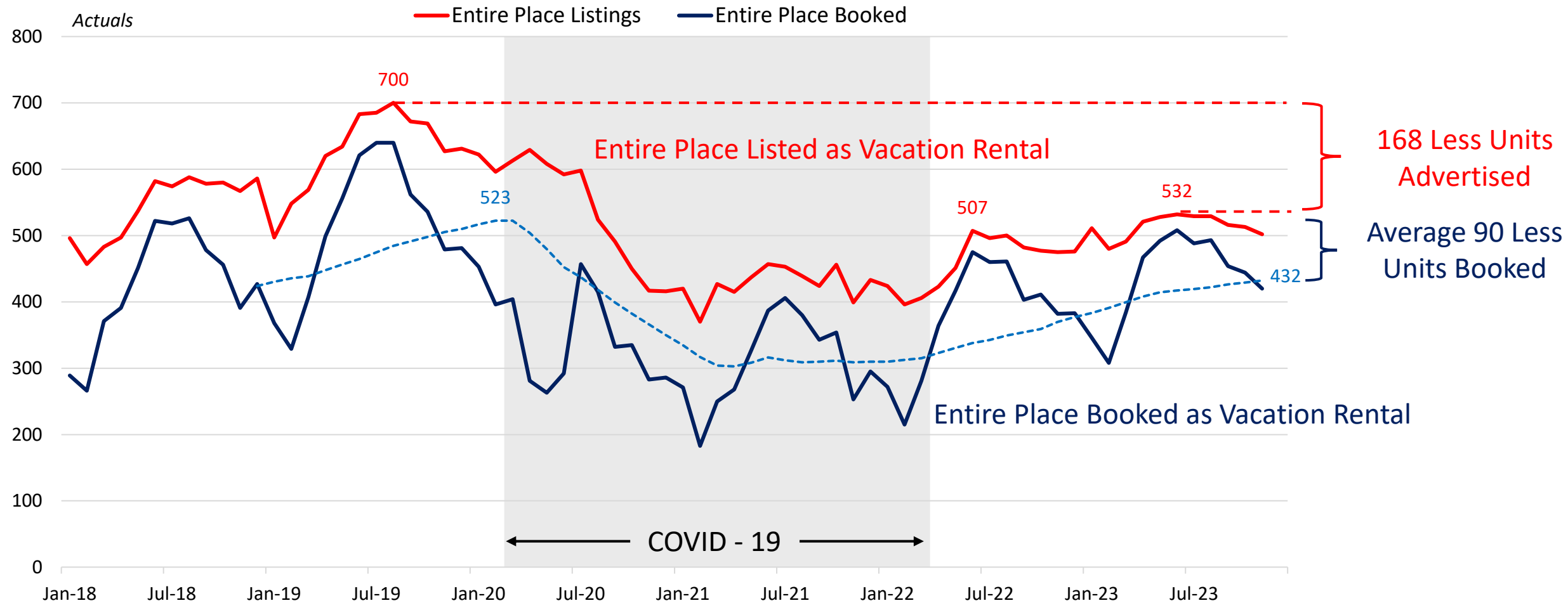
Less Marriages

Divorces

Probate

Vacation Rental Impact

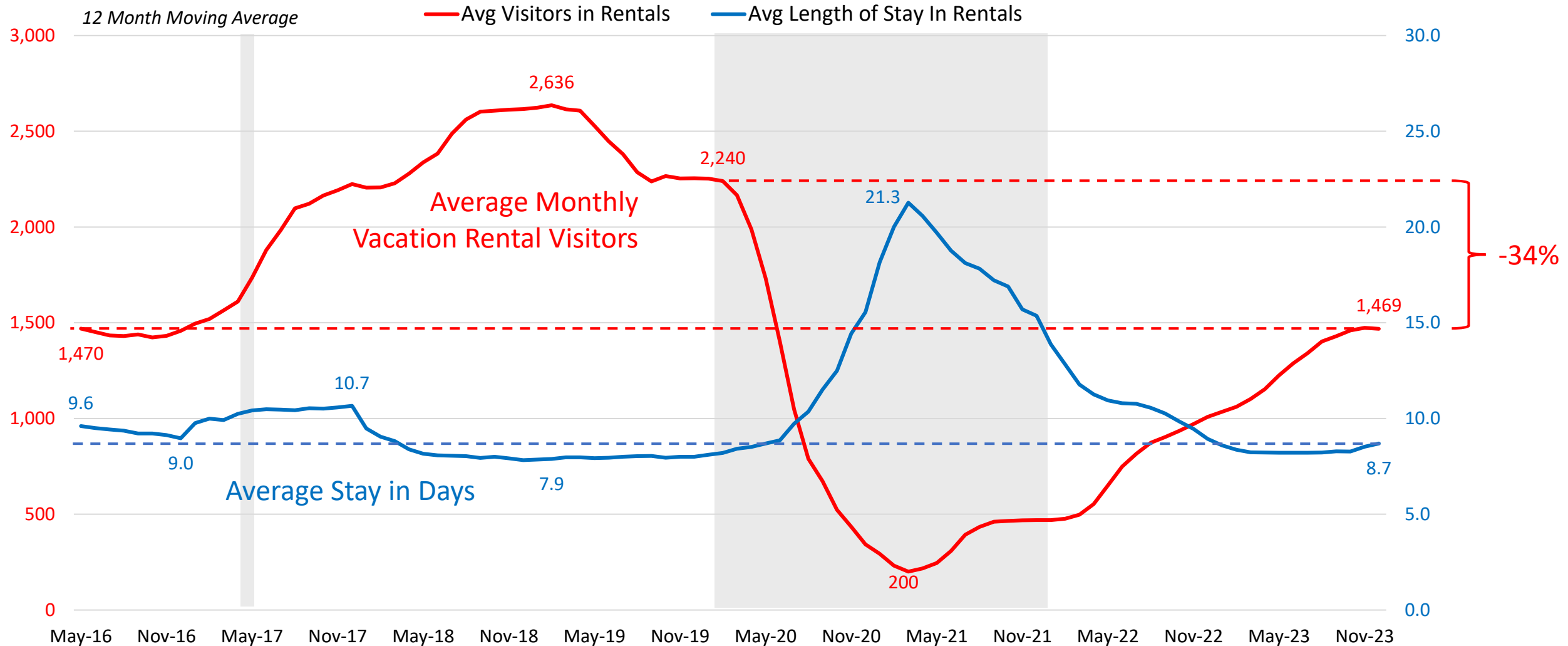
- Whilst there has been commentary that one of the primary drivers of the limited rental and property stock is Vacation Rentals, data from AirDNA, which collects from AirBnB and VBRO, shows that over the past several years, the number of listed Entire Places (ie, not a shared accommodation), shows 168 less listings, and on average 90 less places booked per month.





Trends of staying in Vacation Rentals

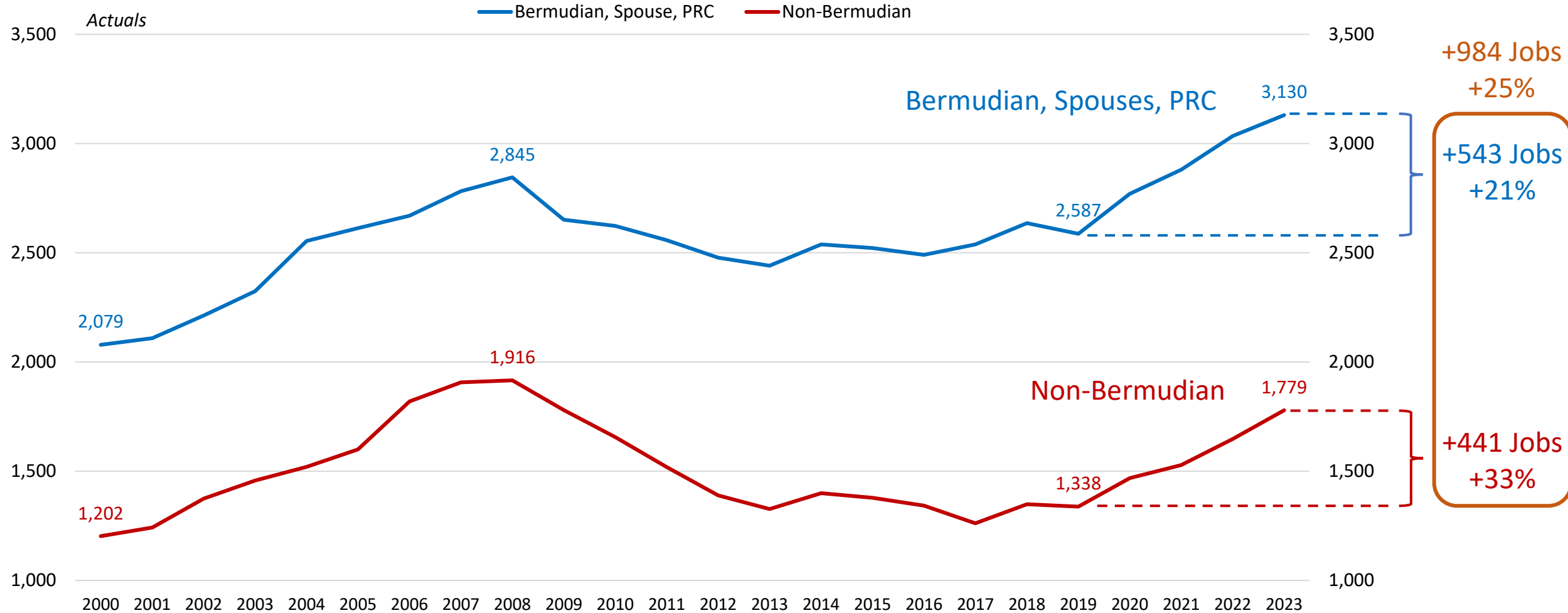
- Further to Vacation Rental units available, the below is the data received on visitor arrival forms, which shows that number of visitors staying in Vacation Rentals is at May 2016 levels, the first full cycle of data collection
- Impacts from AC35 can be seen along with COVID. Average stays are below 2016 levels.





Growth of International Business

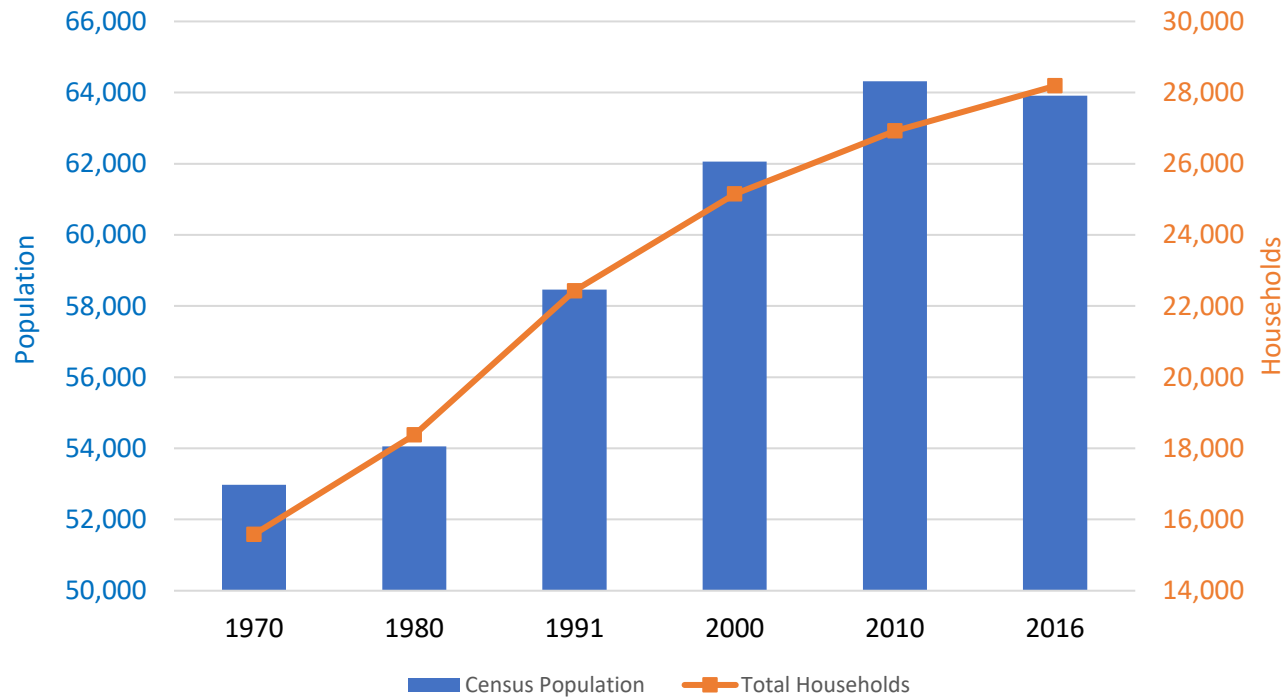
- There has been a significant growth in International Business from 2019 through to 2023
- There has been a total of 984 jobs, or 25% growth since 2019, with 441 Non-Bermudian jobs, or 33% growth
- The Jobs Filled in 2023 are estimates from the National Economic Report



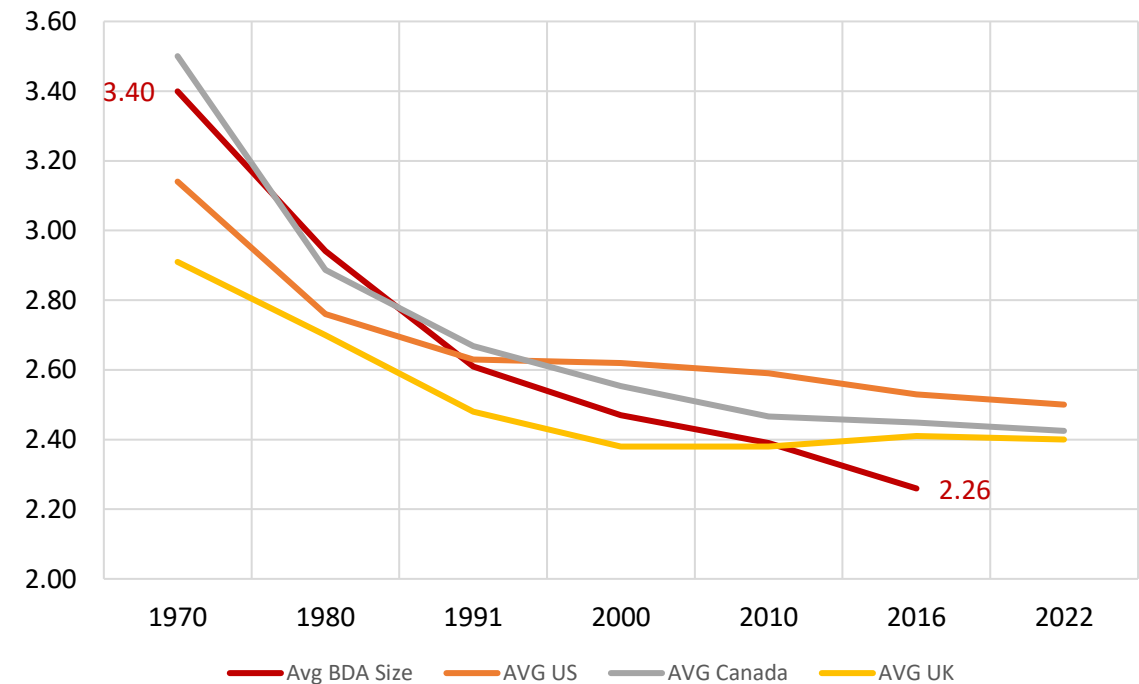
Household Size

- We received a query on Household Size during our Data Deep Dive, and have compiled the below for awareness.
- The data is from the last census in 2016, however, the trend of the Bermuda household size has reduced at a faster pace than comparable developed economies over the time.

Households vs Population



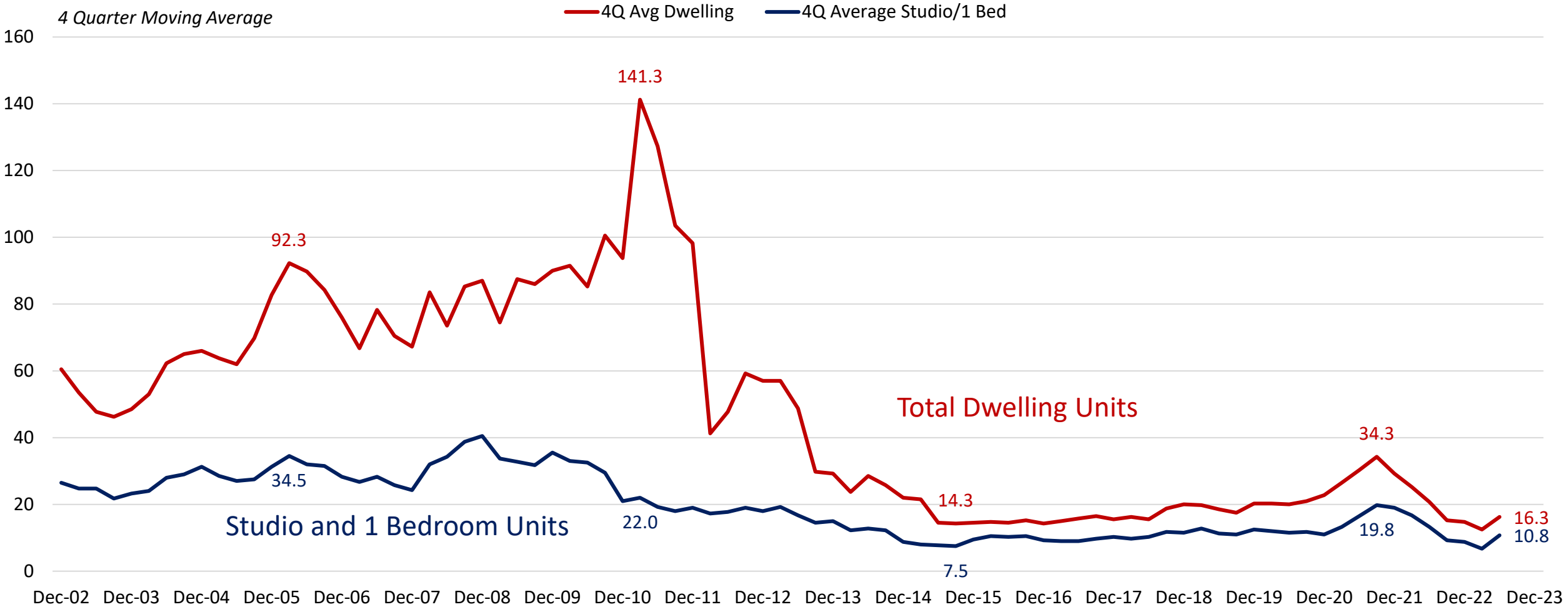
Average Household Size





New Dwelling Units

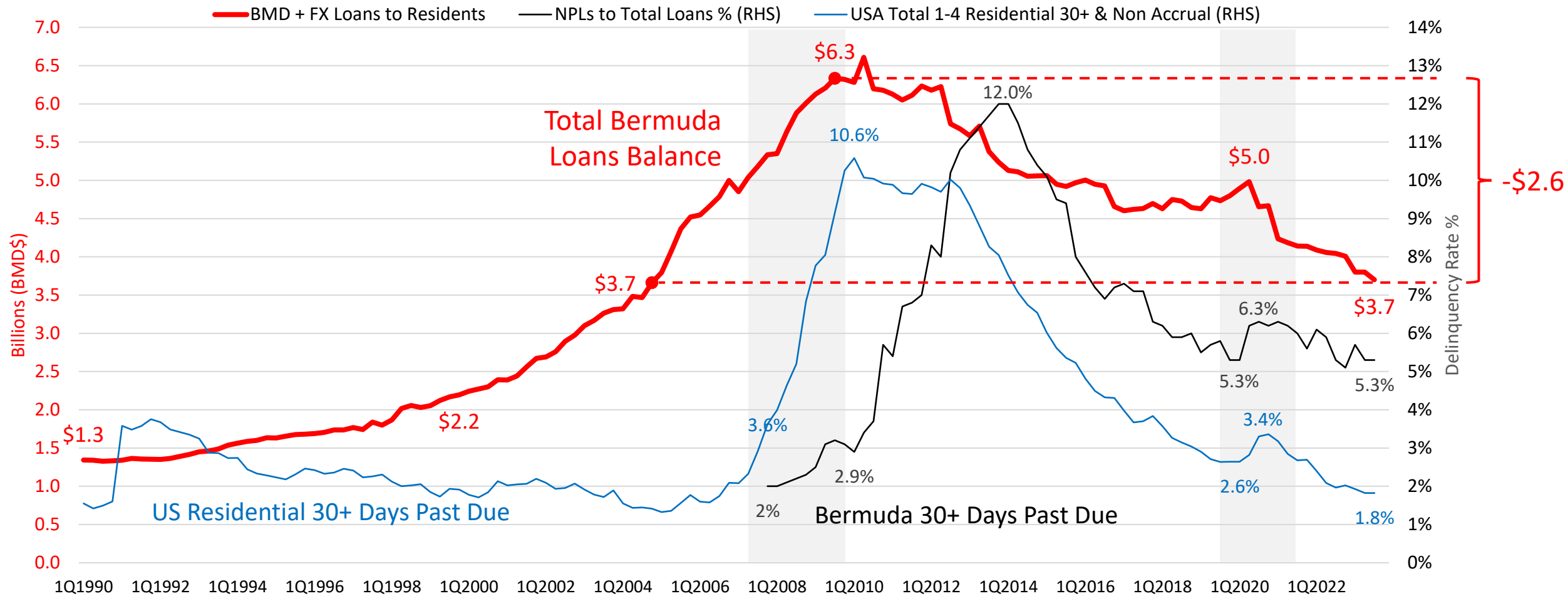
- Since 2015, there has been an average of **18.7** new Dwellings brought online per Quarter, or **74.8 per year**
- From 2002 through to 2009, there were an average of **72.25** new Dwellings per Quarter, or **289 per year**
- **62%** of new dwellings since 2015 have been **Studio or 1 bedrooms**, with 2 and 3+ bedrooms being 19% each





Financing Changes

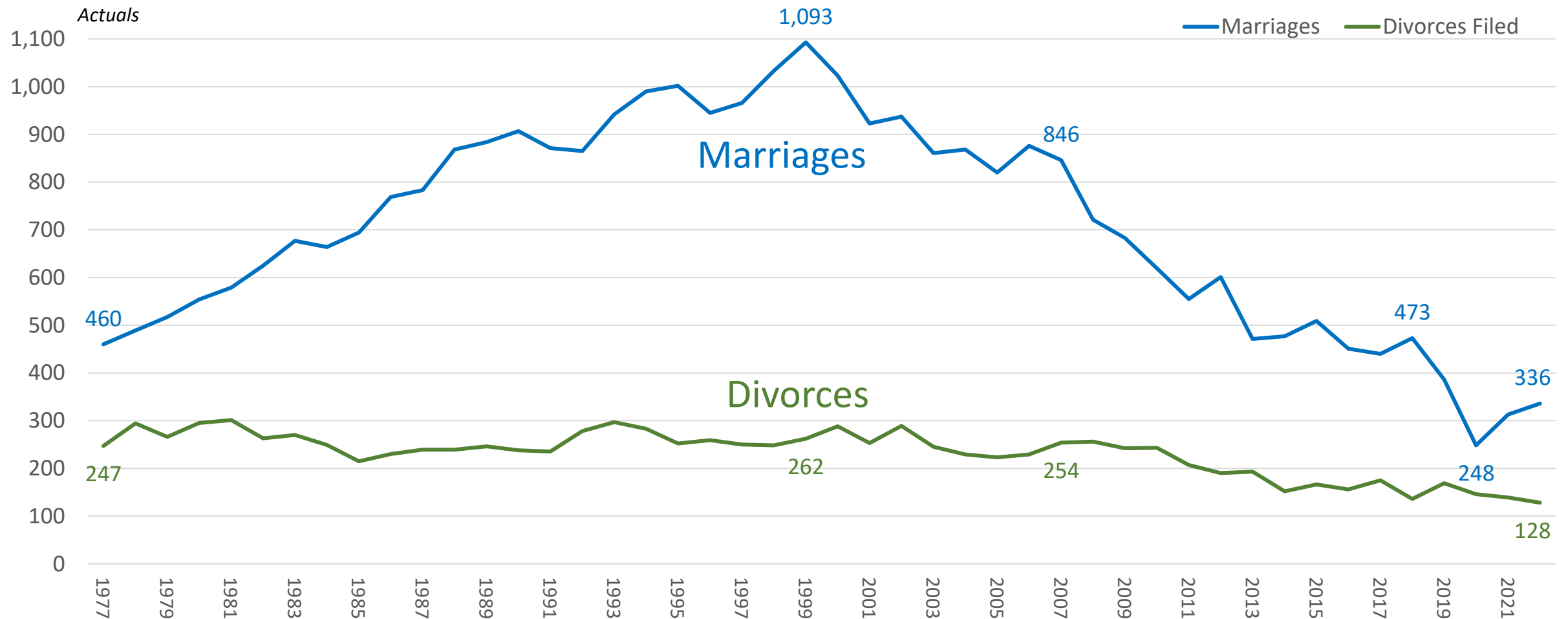
- Another impact on housing is availability of financing. Since 2010, the total loan balances of Bermuda specific lending (BMA data – BMD Loans and FX Loans to Residents) has been on a steady paydown, down \$2.6Bn total.
- Current 30 days past due is at 5.3%, relatively higher than the 1.8% in the US market.
- Banks are lending in the market, however, criteria remains more stringent than in the 2000 to 2008 period.





A change in Marriage rates

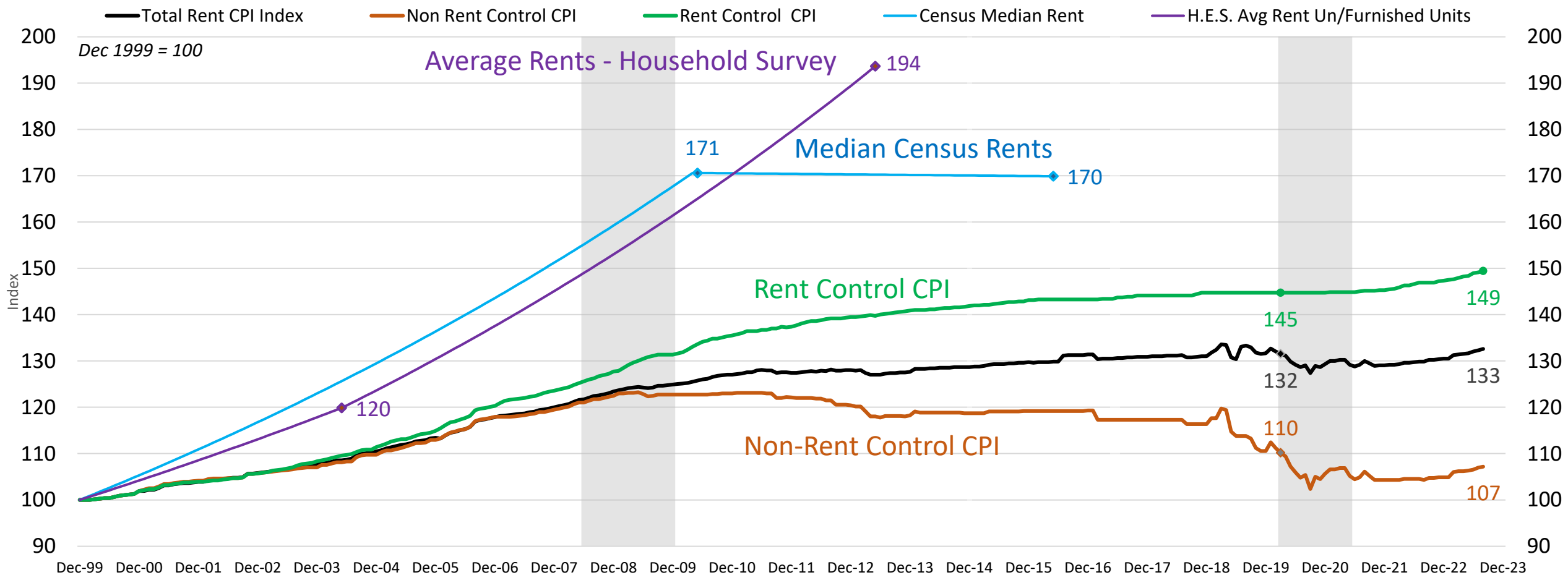
- During COVID, we heard that divorces were increasing and that was contributing to the housing crunch
- However, divorces have remained on a downward trend – but Marriages have declined rapidly
- Marriages peaked in 1999 with 1,093, and in 2020,2021 and 2022, combined for 897 over 3 years.
- Whilst changes in social norms and lifestyles, marriages can be a proxy of 2 households becoming 1





Available Rental Data

- Household Expenditure Survey had **Average Weekly rents in '93 at \$211, '04 at \$330 (+57%) and '13 at \$534 (+62%)**
- Census in 2000 had **Median Monthly Rents of \$1,021, '10 at \$1,712 (+67%) and '16 at \$1,705 (-0.4%)**
- **CPI for Rent Control** units has total **Rental Increase** from **March 20 to Aug 23 of +2.7%**
- **CPI for Non-Rent Control (Market Rents)** from March 20 to Aug 23 shows a **Decline of -2.7%**



COST OF LIVING

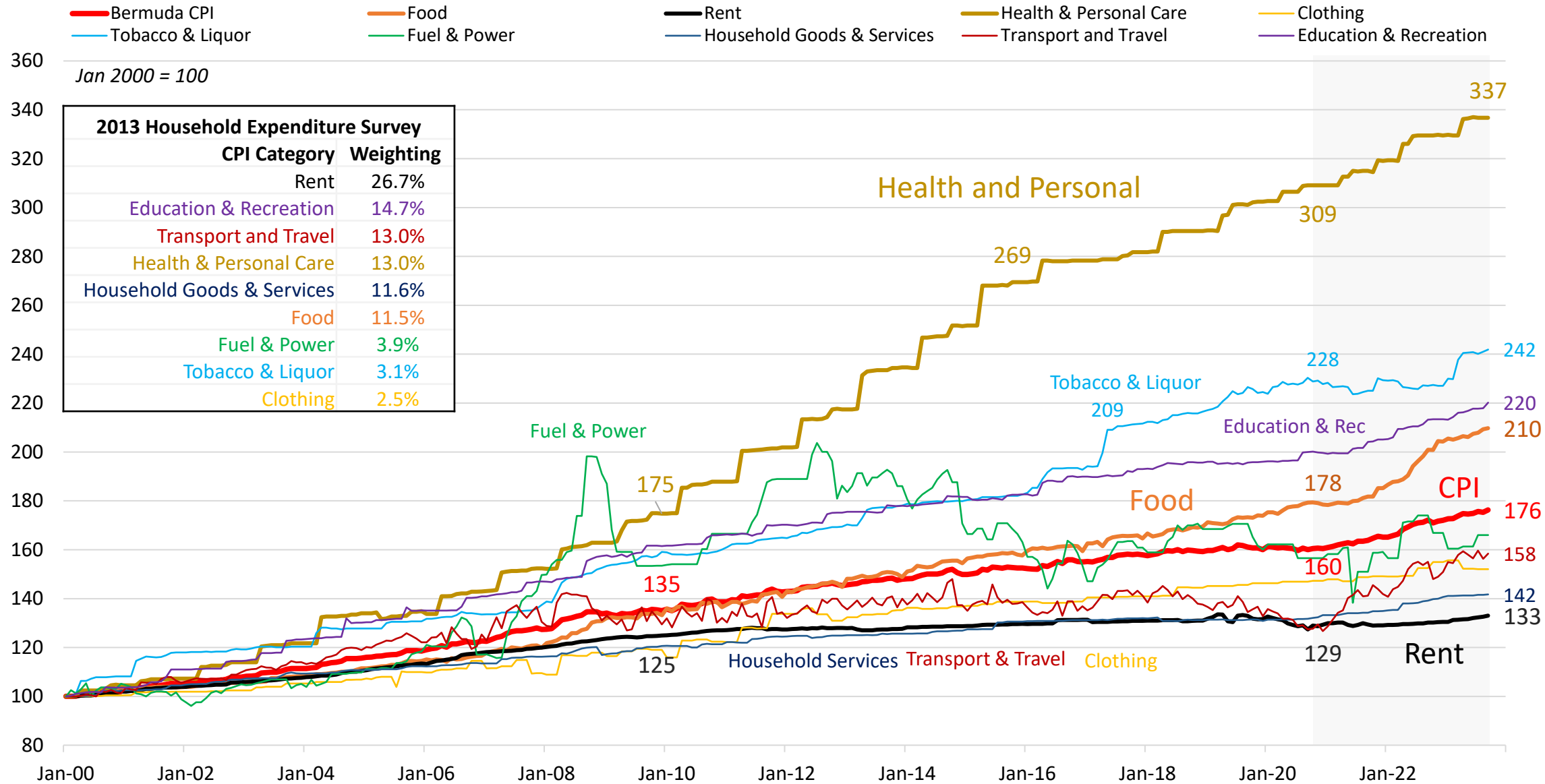


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Consumer Price Index Components

Over 4,065 individual price quotations are either collected and or reviewed each month to compile CPI



Change from Dec2020 to Sep2023

- +8.9%
- +10.3%
- +17.5%
- +9.8%
- +6.0%
- +25.0%
- +2.9%



Retail Sales Index Price Change

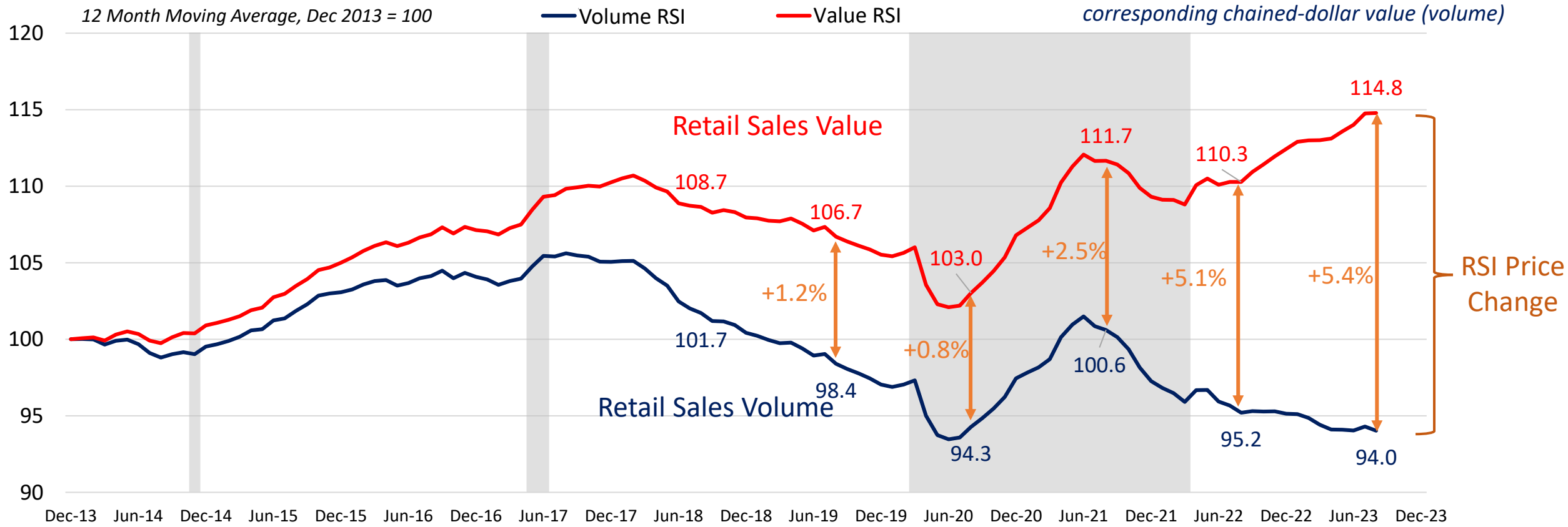
- Implicit Price Index within the Retail Sales Index, that measures the price changes within the actual RSI – this is not published, but a calculation
- Similar to how the GDP Current vs Constant Indexes are viewed
- This can provide a more real time view – however does not replace CPI
- Presentation is based on moving average, not actual monthly Index

Example of RSI Price Change

August 2022 : $110.28 / 95.21 = 1.1586$
 August 2023 : $114.78 / 94.03 = 1.218$

Price Change August 22 to 23 = 5.386%

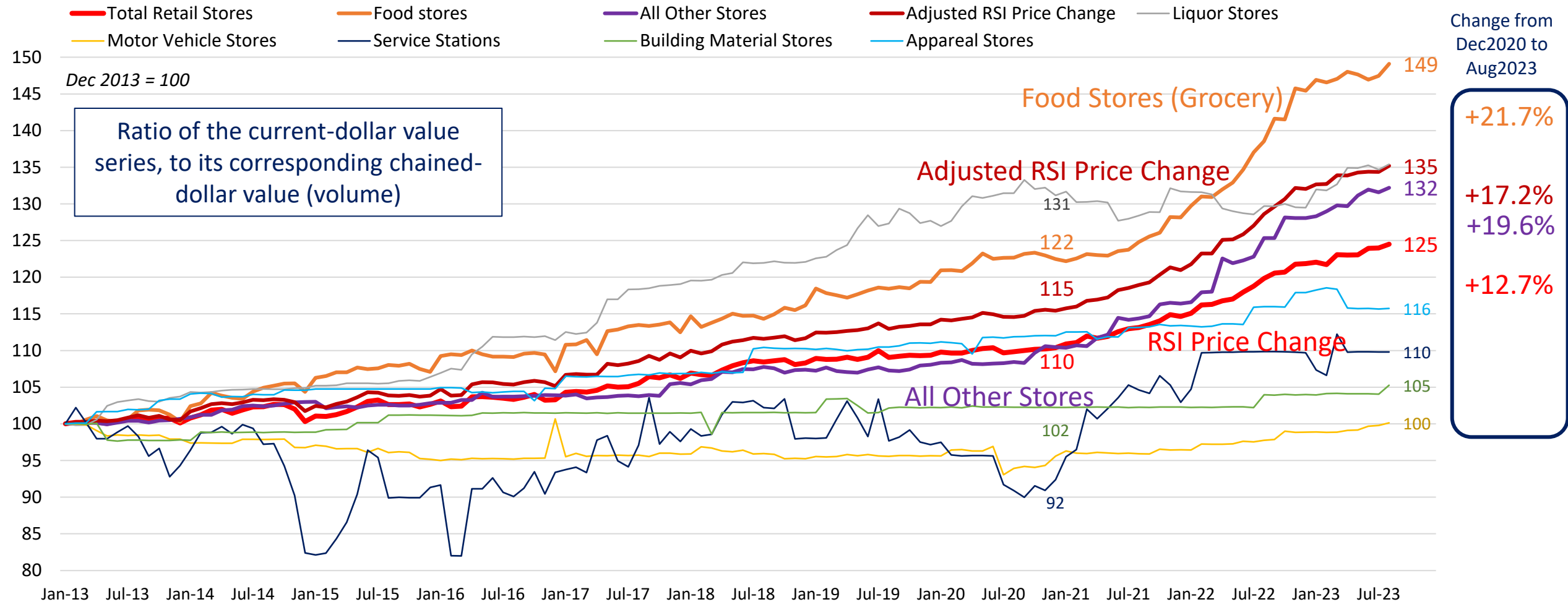
Ratio of the current-dollar value of a series, to its corresponding chained-dollar value (volume)





Retail Sales Index Price Change

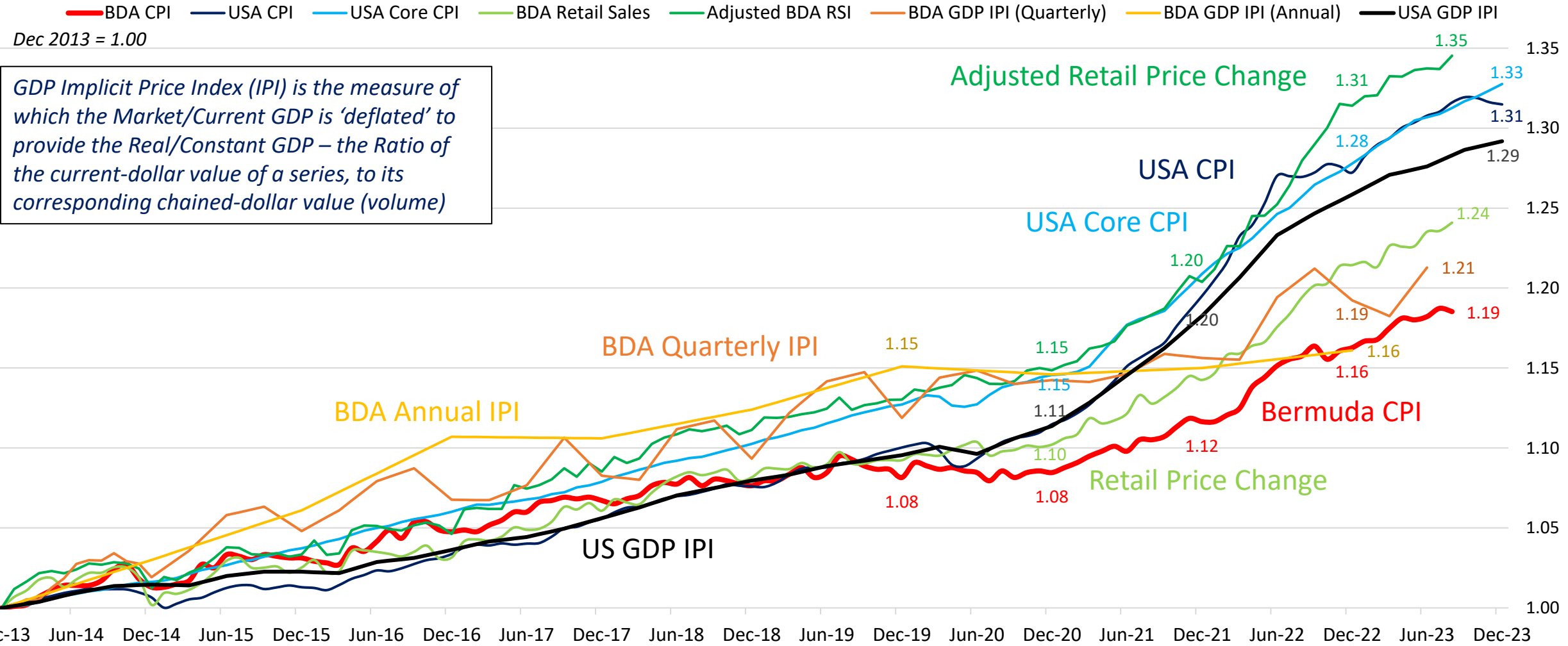
- Adjusted RSI removes Building & Vehicle (about 15% of RSI), based to 2013, as generally not a monthly expense
- In December 2022, **The Adjusted Retail Stores peaked at 9.1% price increase**, and **Food Stores peaked at 13.7%**
- The cumulative impacts are reflected on the right side, showing **Food Stores price change of 21.7%** from December 2020 through to August 2023, and **17.2% growth on Total Adjusted Retail Sales**.





Various views of Cost of Living

- Comparison of the current Bermuda Consumer Price Index is below, against the US CPI, US Core CPI
- From Dec20 to Aug23, **Bermuda CPI has shown total increase of +10.1%**.
- Over same period, **US CPI was increase of +17.6%** and **US Core CPI of +16.1%**



Final Thoughts

- Behind every data point there is a story – the Chambers goal is to share that story
- What are the challenges and opportunities within your industry
- How are you managing for the new workforce
- How are you balancing aging workforce and new talent recruitment
- Be inquisitive, not scared, critically challenge your opinions
- How can we collectively make a difference



Thank You

Thank you for your engagement with us.

We look forward to seeing you at future Chamber of Commerce events.

For more information, please contact the Chamber or visit our website below.

Please share with us. Share with people you know.



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<https://www.bermudachamber.bm>



Bermuda Corporate Income Tax (CIT) Presentation (Online)

In this engaging webinar, we'll delve deep into Bermuda's Corporate Income Tax (CIT), led by none other than seasoned experts Mike Regan and Collin Anderson, Consultants for the Ministry of Finance.

What's on the Agenda?

- 🔍 **Background Exploration:** Discover the fascinating journey that led us here.
- 📁 **CIT Basic Facts:** Unveil the core principles and intricacies of the Bermuda CIT.
- 👤 **Who's in Scope?:** Understand the key players and entities affected by this transformative policy.
- 📖 **Main Legislative Provisions:** Navigate through the legislative framework shaping Bermuda's economic future.
- 🌐 **Future Impacts on Bermuda:** Gain valuable insights into the potential ramifications and opportunities that lie ahead.

📅 **Date:** March 14th, 2024 🖥️ **Platform:** Online Presentation

This session isn't just about information; it's an opportunity to gain invaluable knowledge that could shape the trajectory of your business in Bermuda.



<https://www.gov.bm/digest-statistics>

<https://www.gov.bm/consumer-price-index>

<https://www.gov.bm/bermuda-census>

<https://www.gov.bm/household-expenditure>

<https://www.gov.bm/retail-sales-index-rsi>

<https://www.gov.bm/quarterly-bulletin-statistics>

<https://www.bls.gov/cpi/>

<https://www.gotobermuda.com/bta/research-reports>

<https://str.com/data-solutions/industry-trend-report>

<https://www.visitcaymanislands.com/en-us/statistics/visitor-arrivals/air-arrivals-by-month>

<https://www.tourismtoday.com/statistics/foreign-arrivals-cruise-data>

<https://www.airdna.co/>

<https://www.bma.bm/publications/quarterly-banking-digest>

<https://www.fdic.gov/analysis/quarterly-banking-profile/>

<https://www.bea.gov/>



Chamber of Commerce, Economics Committee

Data Deep Dive



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