

GENERAL PROFILE: BERMUDA

GENERAL INFORMATION FOR 2023

Population
0.065 Millions

Exchange rate
..

GDP
7 955 Millions current US\$

Land area¹
(q) 54 km²

CPI growth
3.16 %

GDP growth
2.18 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	49	15	22	45
Merchandise imports	985	972	934	1 171
Merchandise trade balance	-936	-957	-912	-1 126

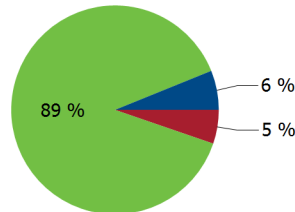
+33.3 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

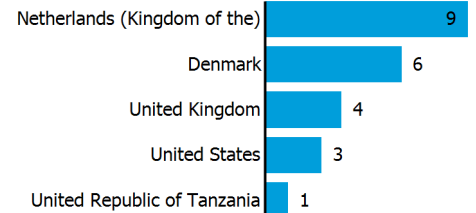
(as % of total exports)

- All food items
- Manufactured goods
- Other



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

	2005	2010	2015	2023
Services exports	-	1 401	1 238	(e) 1 607
Services imports	-	1 013	888	(e) 1 078
Services trade balance	-	388	350	(e) 529

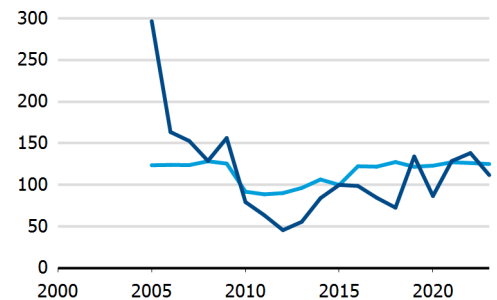
Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	-	2.6	2.8	(e) 4.1
Travel	-	31.6	29.9	(e) 33.6
Other services	-	65.8	67.3	(e) 62.3

TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

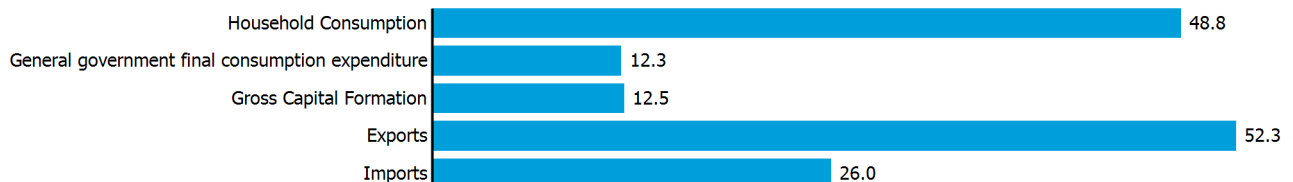
	2005	2010	2015	2023
GDP, current	4 868	6 636	6 656	7 955
GDP per capita, current US\$	77 628	104 133	104 873	122 951
Real GDP growth, y-on-y, %	1.67	0.58	0.77	2.18
Current account balance, % of GDP	..	10.49	14.17	(e) 6.13
Exchange rate (/US\$)	1.000	1.000	1.000	..

+2.2 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



BERMUDA

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

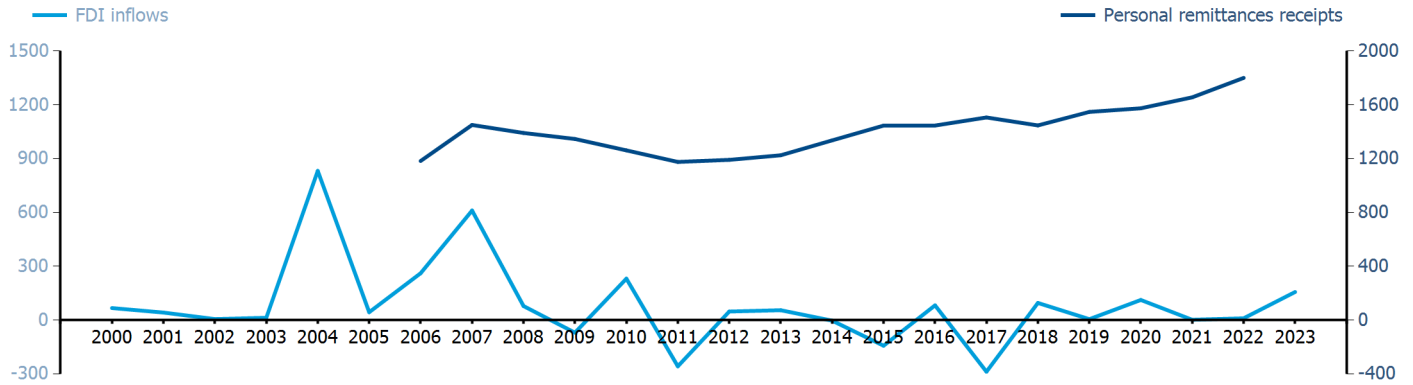
	2005	2010	2015	2023
FDI inflows	43.70	230.73	-143.09	156.44
FDI outflows	31.30	-33.07	-84.47	21.48
Personal remittances, % of GDP	..	19.01	21.72	..

+0.3 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

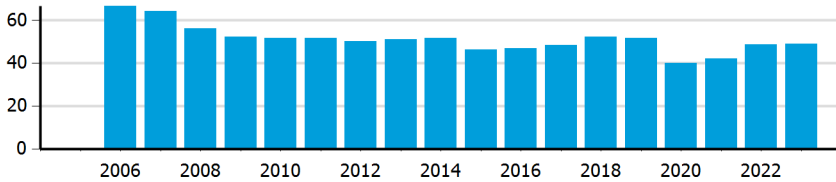
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	-	-8.82	-8.54	(e) -8.07
Balance, % of imports	-	-29.24	-31.09	(e) -28.33
Normalized balance	-	-0.171	-0.184	(e) -0.165

Trade openness²

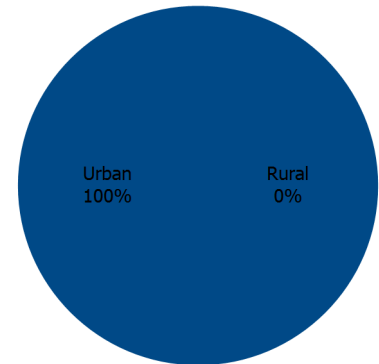
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2023

(% of population)



OTHER INDICATORS

Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	6 776	10 107	10 944	7 043
Container port throughput (TEU)	..	..	..	..

0.309 %

Share of the total world merchant fleet in 2023

Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	..	..	5.20	..
Share of ICT goods, % of total imports	..	3.39	3.21	..
Share of workforce involved in the ICT sector	2.71	..	..	..

BERMUDA

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

Notes:

- 1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- e Estimated.
- q Estimated. Data refers to 2020.

Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. No value reported or collected
- Not applicable
- ... Not available, including no quotation
- # Non-relevant calculation
- Not publishable
- *** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:

- DWT: Dead weight tons
- FDI: Foreign direct investment
- GDP: Gross domestic product
- ICT: Information and communication technology
- TEU: Twenty foot equivalent unit
- US\$: United States dollar

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