



## Economic Activity Survey

The Economic Activity Survey is an annual business survey which is used to collect income expenditure data from businesses and organizations in both the private and public sectors of the Bermuda economy. The data is used to develop a range of statistics suitable to compare the relative economic performance of all industries in the Bermuda economy. The Economic Activity Survey covers 15 different types of industries.



### Why is this survey important?

- Government uses the data from Economic Activity Survey to produce Gross Domestic Product (GDP) which measures the total value of goods and services produced by each industry. The data is also collected to compile official Information and Communication Technologies estimates for the business sector;
- All businesses regardless of size contribute to the growth of the economy and therefore compliance to the survey is vital;
- The statistics produced is used to calculate industry growth rates, as well as industry averages for market research use;
- The ICT data collected gives an indication of the technological advances used in the business sector.

### Highlights

Businesses are becoming computer-savvy

- Almost 75% of businesses used a computer to conduct their business compared to only 65% a year ago.

The property business is profitable

- Real estate companies are highly profitable, netting half of every dollar earned. On the other hand, hotels and restaurants owners only take home 10 cents out of every \$1 of their income.

High cost of doing business

- Roughly half of all business expenses are spent on wages, salaries and employee benefits

## Gross Domestic Product (GDP)

Rank	Country	GDP per capita 2007 (\$)
1	Liechtenstein	118,000
2	Bermuda	91,477
3	Luxembourg	80,800
4	Qatar	75,900
5	Jersey	57,000
6	Norway	55,600
7	Kuwait	55,300
8	United Arab Emirates	55,200
9	Singapore	48,900
10	United States	46,000
11	Ireland	45,600
12	Guernsey	44,600
13	Equatorial Guinea	44,100
14	Cayman Islands	43,800
15	Andorra	42,500

### What is Per Capita Income?

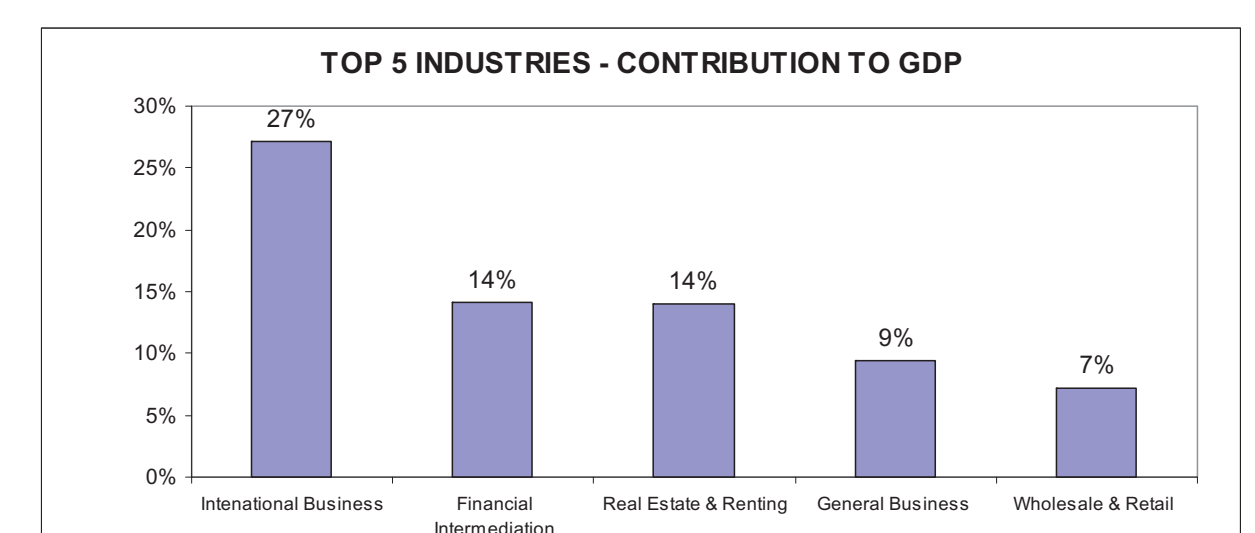
GDP per capita is the total amount of income each person receives if the total income earned within a country is divided equally among everyone.

Per capita is often used as a measure of the wealth of the population of the country.

- In 2007, Bermuda's Gross Domestic Product was measured at \$5.85 billion.
- In 2007, Bermuda's population was estimated to be 64,009.
- In 2007, the GDP per capita was:

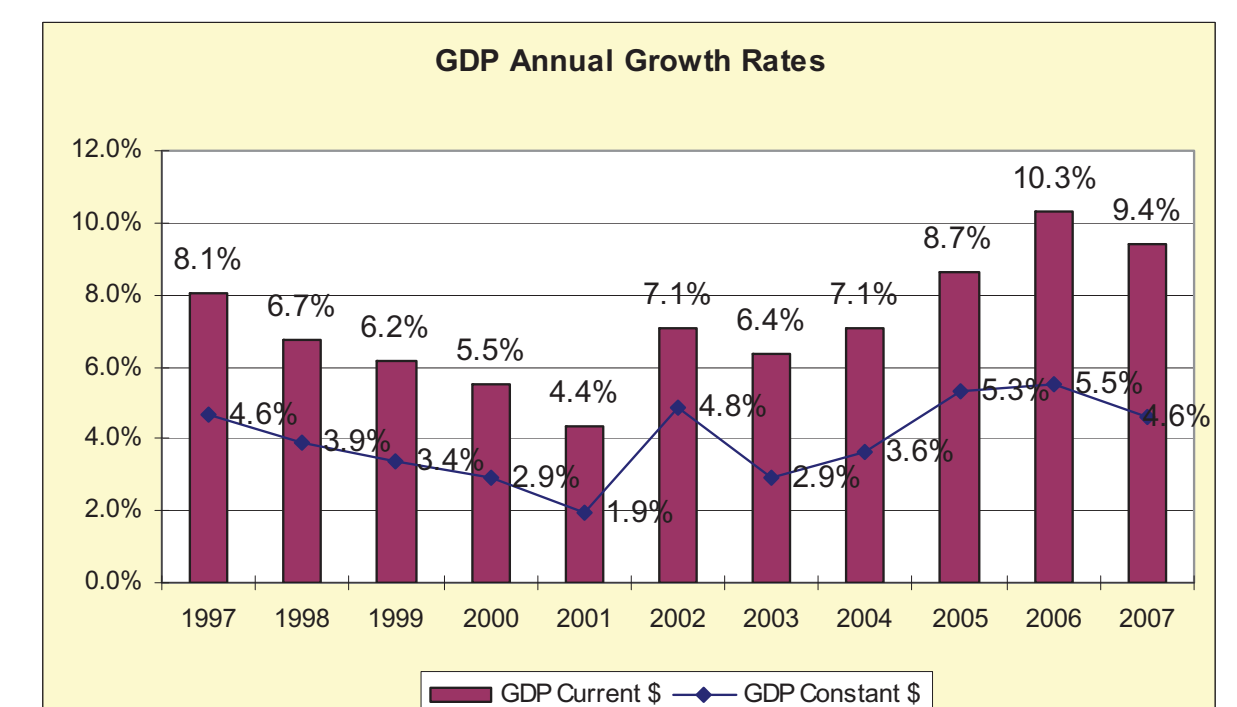
$$\$5.85 \text{ billion} / 64,009 = \$91,477$$

Goods & Services Produced in Bermuda During 2007



Financial Intermediation – banks and insurance companies  
General business – advertising, photography, architecture and cleaning companies

Growth of Goods & Services Produced in Bermuda 1997 - 2007



Current \$ - reflects change in price and volume  
Constant \$ - has been deflated by the rate of the inflation