



Composition of the Information and Communication Technology Sector

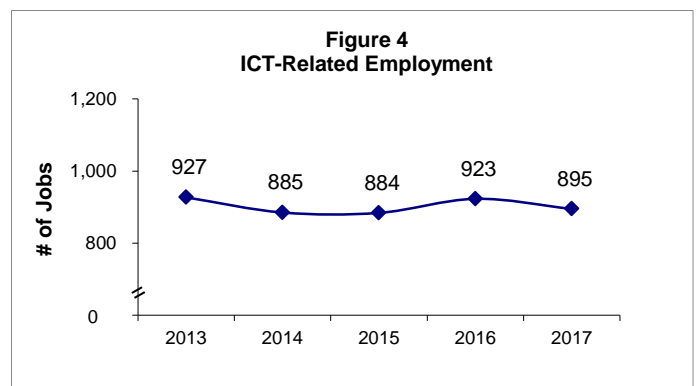
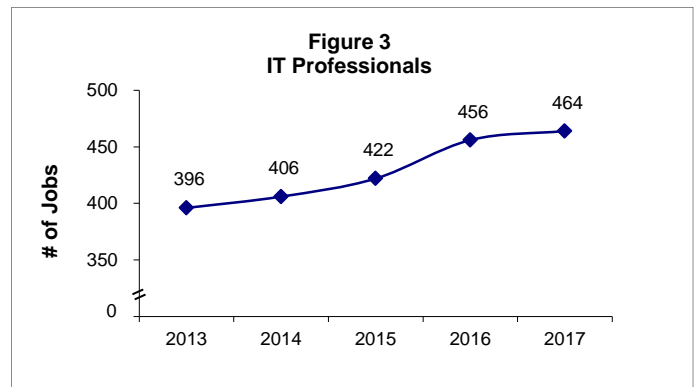
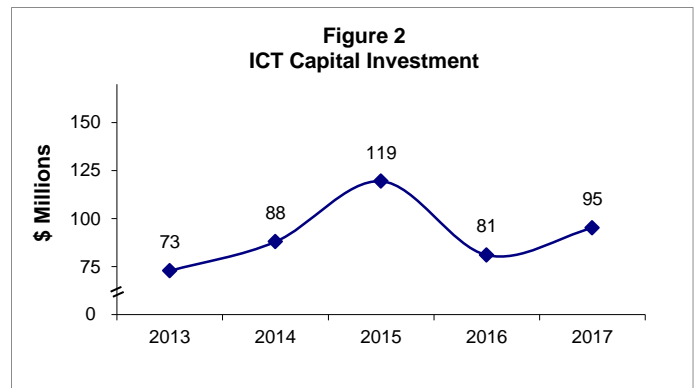
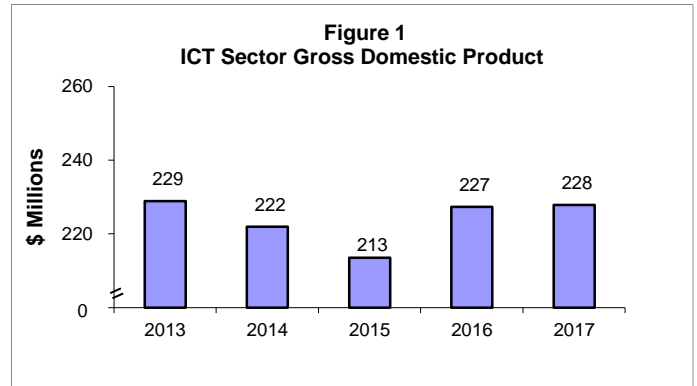
- The Information and Communication Technology (ICT) sector comprises a combination of manufacturing and services industries that enable or fulfil the function of information processing and communication, including transmission and display by electronic means. These industries are involved in the development, delivery and support of advanced technological products.
- This profile for the year 2017 was generated using data from a sample of 1,500 businesses with a response rate of 88.2 per cent. The results show the core indicators on the use of ICT by businesses. Comparisons are between 2016 and 2017.

ICT Sector Gross Domestic Product and Capital Investment

- The ICT sector contributed 3.6 per cent or \$228 million to the Gross Domestic Product in current prices in 2017 (**Figure 1**).
- In 2017, the capital investment in ICT increased by 17.3 per cent to \$95 million (**Figure 2**) due primarily to increased purchases of computer software and information technology (IT) equipment.

IT Professionals and ICT-Related Employment

- Between 2016 and 2017, employment of IT professionals increased by 1.8 per cent or 8 jobs (**Figure 3**).
- ICT-related employment decreased by 3.0 per cent or 28 jobs (**Figure 4**).
- ICT-related employment accounted for 2.1 per cent of total filled jobs in 2017, remaining unchanged from 2016.

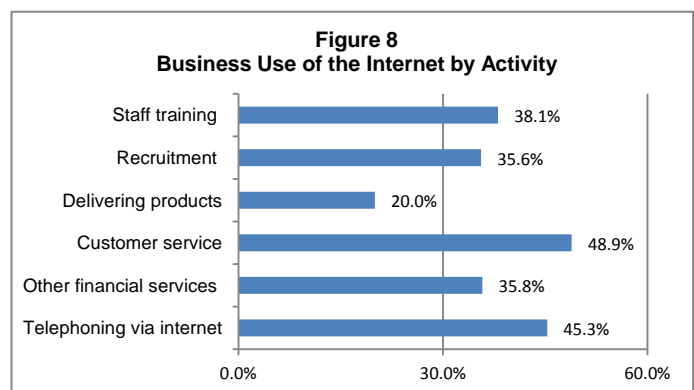
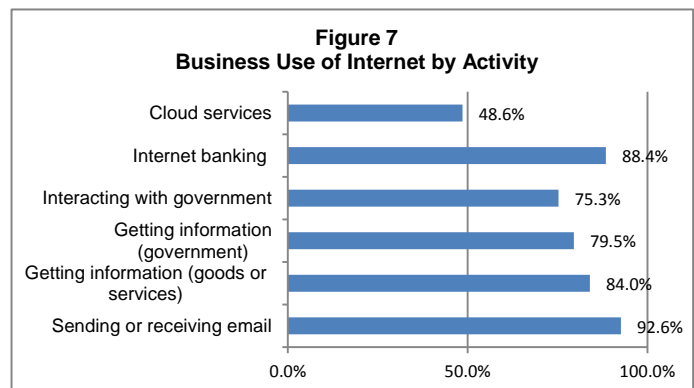
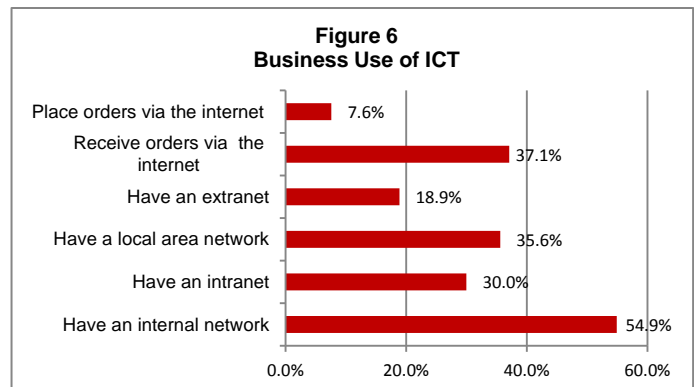
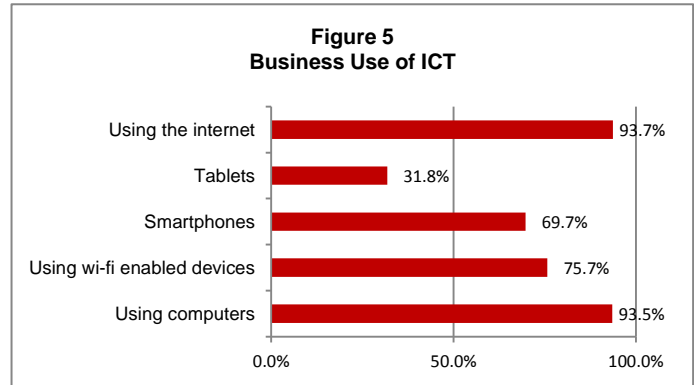


Business Use of ICT

- In 2017, 93.5 per cent of businesses surveyed reported the use of computers for business operations, increasing 4.8 percentage points from the year 2016 (**Figure 5**).
- Approximately 76 out of every 100 (75.7 per cent) businesses indicated the use of wi-fi enabled devices in daily operations, with smartphones at 69.7 per cent being the most generally used device (**Figure 5**).
- The number of businesses that received orders via the internet increased by 1.7 percentage points to 37.1 per cent. Businesses that placed orders via the internet increased by 0.6 percentage points to 7.6 per cent (**Figure 6**).
- More than half (54.9 per cent) of businesses used an internal network during 2017, up from 53.2 per cent in 2016. The most commonly used network was a local area network at 35.6 per cent while 30.0 per cent of businesses used a private internal network (intranet) (**Figure 6**).

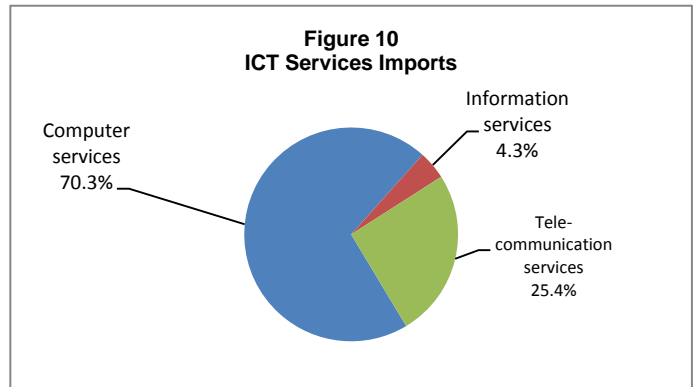
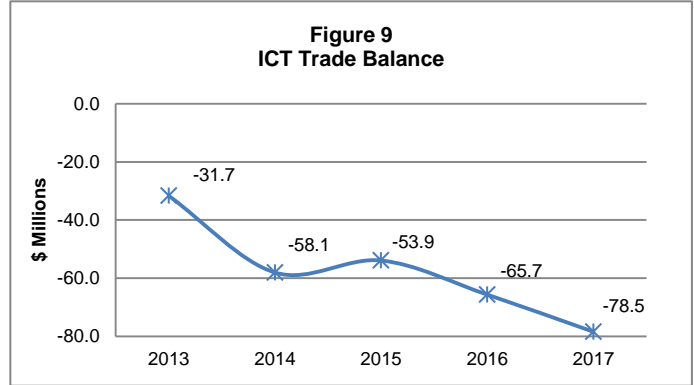
Business Use of Internet by Activity

- The leading uses of the internet by businesses were sending or receiving e-mails (92.6 per cent), internet banking (88.4 per cent), and getting information about goods and services (84.0 per cent) (**Figure 7**).
- Cloud services were used by 48.6 per cent of businesses, increasing 7.1 percentage points from the year 2016 (**Figure 7**).
- The number of businesses that used the internet to deliver products online remained the same at 20.0 per cent. Business use of telephoning via the internet grew 1.9 percentage points to 45.3 per cent (**Figure 8**).



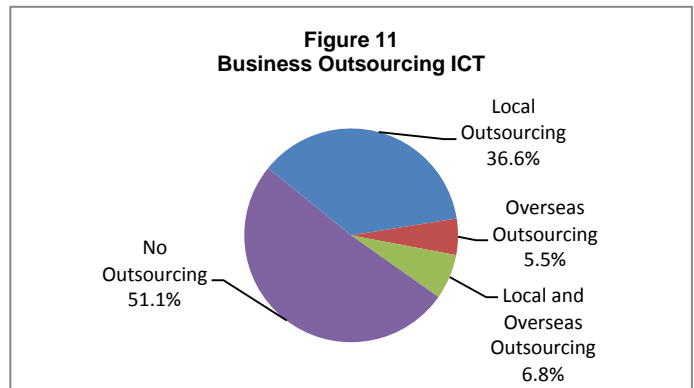
Trade in ICT Goods and Services

- Bermuda’s ICT trade deficit widened by 19.5 per cent or \$12.8 million in 2017 (**Figure 9**).
- The wider deficit reflected a 7.7 per cent increase in the imports of ICT goods and services as well as a 3.4 per cent loss in receipts from exports of ICT goods and services.
- The value of imported ICT goods increased by \$12.9 million in 2017, due mostly to higher imports of computers and related equipment and miscellaneous ICT goods.
- Imports of ICT services comprised computer services (70.3 per cent), telecommunications services (25.4 per cent) and information services (4.3 per cent) (**Figure 10**).



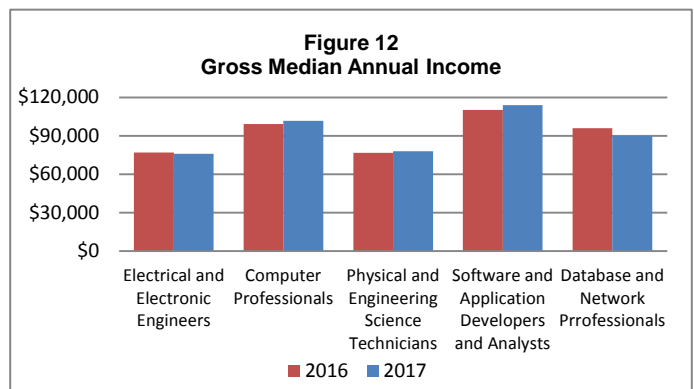
Outsourcing of ICT by Businesses

- The majority of businesses surveyed (51.1 per cent) did not outsource their ICT needs in 2017. Over a third of businesses (36.6 per cent) outsourced their ICT needs to local businesses only, while 5.5 per cent outsourced to overseas businesses. In addition, 6.8 per cent of businesses outsourced their ICT needs to a combination of local and overseas businesses (**Figure 11**).
- Businesses that used overseas ICT outsourcing primarily used businesses based in the United States of America.



Gross Median Annual Income for ICT-Related Jobs

- The gross median annual income for ICT-related jobs decreased by 7.4 per cent to \$82,180 in 2017. This ranked above the economy-wide gross median annual income of \$64,250.
- Gross median annual earnings of software and application developers and analysts grew 3.4 per cent from 2016 (**Figure 12**).



CARICOM ICT sector definition (based on ISIC Rev.4)

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
- 474 Retail sale of information and communications equipment in specialised stores
- 476 Retail sale of cultural and recreation goods in specialised stores

ICT services industries

- 5820 Software publishing
- 61 Telecommunications
- 62 Computer programming, consultancy, and related activities
- 631 Data processing, hosting, and related activities; web portals
- 7730 Renting and leasing activities
- 8220 Activities of call centers
- 951 Repair of computers and communication equipment
- 9521 Repair of consumer electronics

ICT content and media industries

- 581 Publishing of books, periodicals, and other publishing activities
- 591 Motion picture, video, and television programme activities
- 5920 Sound recording and music publishing activities
- 60 Programming and broadcasting activities
- 639 Other information service activities

Source: Determining the contribution of ICT to GDP (CARICOM, May 2011)

Published by the Government of Bermuda
September 2018

Department of Statistics
Cedar Park Centre,
48 Cedar Avenue, Hamilton HM 11, Bermuda

P.O. Box HM 3015
Hamilton HM MX, Bermuda

Tel: (441) 297-7761, Fax: (441) 295-8390

E-mail: statistics@gov.bm

Website: www.gov.bm/department/statistics

Note to Readers: Some data reported in this ICT profile may be different from data reported in previous publications as they include the latest revisions made by the Department of Statistics to data published previously.