

**Tourism: Growing Impressively
At An Important Moment in Time**

**Bermuda Tourism Summit
November 15, 2017**

**The Hon. E. David Burt, JP MP
Premier of Bermuda**

Good afternoon....

A sincere welcome to Bermuda for our visitors in the room today... I hope you're enjoying your time out here in Bermuda.

And a warm hello to all of the local tourism stakeholders that have assembled here.

It's satisfying to walk in and see so many faces I recognize. I know you are the people who rise early and work late -- doing your part to make Bermuda the absolute best visitor destination she can be.

On behalf of the government and the people of Bermuda, let me offer my thanks for that. I'm not sure how often you get to hear it... so I want to take the opportunity to say it today... face to face. Thank you.

Seven consecutive quarters of tourism industry growth does not happen by accident. It takes hard work. And I know hard work is something the people in this room are not afraid of. Your tireless work has always been important.

Tourism is the sector of our economy growing the most impressively, the most reliably. Other areas of our economy face serious threats that require fierce fights. This is something we recognised as Opposition and is certainly something that has sustained our attention since gaining the public's confidence at the polls this past summer.

As finance minister, it certainly got my attention when the Bermuda Tourism Authority shared visitor spending numbers last week. They reported air visitors spent more money in the first nine months of this year than was spent in all of 2016. It amounts to an estimated 55 million additional dollars for the local economy this year versus the same period in 2016. That's a strong economic performance by any measure and I hope this spending is felt across our community in all aspects of the tourism economy.

Let me tell you about a couple of the things my government is doing to assist the sustainability of the tourism resurgence that we are enjoying.

Just a few days ago I spent a considerable amount of time with hotel investors here for the Caribbean Hotel Investment Conference and Operations Summit. I was happy to be with them because, at this moment in time, Bermuda truly has a great story to tell. Not only with the seven quarters of growth we're in, but also because our Economic Development and Tourism Minister Jamahl Simmons worked hard to ensure the Tourism Investment Act was through Parliament by the time the CHICOS group landed in Bermuda.

It meant we could talk with investors about real opportunities. We could tour investment sites, while at the same time, explain the benefits and incentives they can earn if they act now. That was the tenure of my conversation over dinner with a collection of investors less than a week ago.

The incentives in the Act are designed to spur employment for Bermudians as much as they're designed to stimulate hotel development. That's why the developer must show proof of Bermudian employment and training in order to realise the full benefit of the incentives on offer.

Similar incentives are available for hotel refurbishment projects, restaurant projects and projects for tourism attractions.

Let me underscore this last point because I think when heard in passing, it doesn't completely resonate. The new Tourism Investment Act has ample opportunities outside of the hotel sector. Although, this fine hotel and the Green family is an exception, restaurants and visitor attractions in Bermuda are far more likely to be owned by Bermudians than hotels are.

So listen to this carefully: if you are a Bermudian business owner of a restaurant or visitor attraction and planning to re-invest in your product – or an entrepreneur thinking about investing in the tourism industry – have a close look at the Tourism Investment Act, one of the first pieces of legislation we passed as government. It probably provides a pathway to a package of benefits and incentives that were once only available to hotel owners and hotel developers. The playing field is more balanced. This is another example of how we work to put Bermudians first.

So the Tourism Investment Act is one of the things we've put in place to hopefully propel forward the growth we've seen over the past two years.

And, there's another thing I'd like to discuss that commands the government's cross-ministry attention. That's jobs. Or more specifically: job preparedness.

When the St. Regis in the east, Ritz-Carlton Reserve in the west and Azura on the south shore begin welcoming guests in the next few years, they will need to hire. Across those three properties alone, that's hundreds of jobs being created. And simultaneous to these hotel projects is the ground-up development of a gaming sector – more job opportunities for Bermudians who show a willingness to learn something new and get into the hospitality sector.

This government will do its part to ensure young Bermudians understand what these opportunities are and how they can prepare themselves to seize these opportunities. From my perspective, without this important step, a lot of the work we're doing right now is for nought. That's why we organised Cabinet in a way that puts education and workforce development together. I've made clear to my Cabinet colleagues the results I expect on these two fronts: education and jobs.

Meantime, we've ensured the Tourism Investment Act ties incentives to Bermudian hiring – not just jobs, but management training programmes as well. A hotel owner needs to show management programmes that provide upward mobility for Bermudian workers so those who aspire to management have the pathway to do so. This is how we create future Paul Telfords – a Bermudian who started as a bus boy and today is managing director at Rosewood Bermuda and Chairman of the Bermuda Tourism Authority.

Let me pause for a moment to publicly congratulate Paul for his ascension to Chairman. I know he'll do a fine job and you can count on the minister who appointed you to press every day for the kind of results Bermuda has come to expect from the Bermuda Tourism Authority. For as long as that is the case, you will have our full confidence.

It's been a little more than 100 days since we began our Bermudians First agenda. Tourism is an important piece of the full strategy and I am proud of the oversight Minister Simmons is providing for our country's tourism economy.

It's often said that tourism impacts everyone in our community. It's true. The tax revenue generated from tourism is critical to the improvement of our schools, the maintenance of our roads and all the other important government services that Bermudians depend on. Visitor taxes help to foot the bill.

And as we improve tourism infrastructure, the quality of life for Bermudians is similarly improved.

Our job as a government is to create legislation like the Tourism Investment Act that motivates developers into action. We're doing that.

Our job as government leaders is to find ways to simplify the bureaucratic process and make it easier to do business in Bermuda.

Our job is to support workforce development programmes that train our young people for the tourism future that is coming... and then let them take flight on bright new careers in their own homeland. We're doing that.

Our job is to work alongside the Bermuda Tourism Authority in a shared commitment to growing Bermuda's tourism industry. We're doing that too.

When the government appropriates the budget for tourism each year, it's not a free lunch. The country expects a healthy return on investment – as Finance Minister, I especially have that expectation. Over the past two years, the Bermuda Tourism Authority has improved tourism results from record lows seen in 2014 and 2015. It is my expectation that the growth seen over the last two years will continue and my Government will do all it can to support that goal.

I'm here to say: keep up the good work going. The livelihoods of many people are banking on your success.

With that said, I'll step aside so you can get back to strategizing next year's plan for success. Good luck. What you're doing here is important. I look forward to working with you for the betterment of Bermuda.