

# THE BERMUDA ANGLE

MARCH 2024

Welcome to the Bermuda Angle, our regular roundup of recent events, successes for Bermuda and upcoming activities, from our world-leading financial services jurisdiction.

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[www.bda.bm](http://www.bda.bm)

# UPCOMING ACTIVITIES

## BERMUDA RISK SUMMIT

We look forward to welcoming back leading risk specialists for engaging thought-leadership sessions, cutting-edge keynote presentations, and C-suite networking and social opportunities, during the third annual Bermuda Risk Summit 2024, presented by the BDA, in partnership with the Association of Bermuda Insurers and Reinsurers (ABIR) and EY.

[Click here](#) to view the digital agenda of our event being held at Hamilton Princess & Beach Club from March 13-15. Potential delegates are encouraged to register prior to March 1, the end of our price discount period.



Overseas guests should [click here](#) before February 13 to reserve hotel rooms online or call 1-441-295-3000, or the Global Reservations Centre on 1-800-441-1414, with the booking code: 'Bermuda Risk Summit' to take advantage of our preferred rate. All registered

delegates will also qualify to receive 20% off flights on our official airline partner BermudAir, which flies to Bermuda from Westchester, NY, Fort Lauderdale, Florida, and Boston, Mass.

[Register here today!](#)

## Bda's Road to Becoming an Investment Promotion Agency (IPA)

### What is an IPA?

An IPA is an organisation, often established by a government or a regional authority, with the primary goal of attracting and facilitating Foreign Direct Investment (FDI) into a particular region, city or country. There are already approximately 15,000 IPAs around the world, playing crucial roles in promoting their respective locations as favourable and attractive investment destinations for both domestic and international investors.

### How is an IPA different from the BDA's current structure?

Most IPAs attract investment by undertaking marketing activities that create awareness about the location as an attractive investment destination, and generally have four main areas of focus: 1) image building, 2) investment generation, 3) investment facilitation and 4) advocacy. The BDA already conducts activities in several of these areas — we now have an opportunity to increase our focus on the activities which attract the greatest amount of FDI into Bermuda.

### How will this benefit Bermuda?

Increased FDI directly benefits Bermudians and their families by growing the economy, increasing jobs and improving the quality of life of the average Bermudian. Global competition has never been fiercer. After our transition into an IPA is complete, we will be refocused, re-aligned and re-energised to seek out even more FDI into Bermuda.

In a recent article in *The Royal Gazette*, David Hart, Chief Executive Officer of the BDA said, "This is an exciting time for the BDA, and we see significant opportunity in the transition to an IPA. The end result will lead to better, more data focused economic outcomes, and it will aim to produce greater investment generation into Bermuda.

"While this work is still in the early stages, we look forward to working with Government, stakeholders and valued partners over the next several months to reach new heights together."

## SUCCESS STORIES

### BermudAir

In August, the BDA was extremely gratified to see BermudAir launching as the first Bermuda-based airline with year-round service for business-class visitors. BermudAir has been a client of the BDA since inception and looks forward to supporting BermudAir's continued success.

[Click here](#) to read about BermudAir's new routes to Baltimore and Orlando.

### Google

In September, tech giant Google announced plans to launch a new submarine network cable, Nuvem, from the United States to Portugal via Bermuda. The BDA and Government have long promoted Bermuda as a Digital Hub of the Atlantic, and the BDA is excited to see these efforts translate into positive wins for the local economy.

[Click here](#) to read Google's blog post announcing Nuvem.

### Irbisio

In December, another of the BDA's clients, Irbisio, announced it was launching a new Bermuda-based fund to provide a platform for investing in clean technology infrastructure with an initial target of \$100 million to be deployed in two years.

[Click here](#) to read more about this exciting asset management development.

### UAE Family Office Association

Bermuda's family office strengths were also highlighted in December when the United Arab Emirates' Family Office Association announced that it would be establishing a [physical presence in Bermuda within the next year](#).

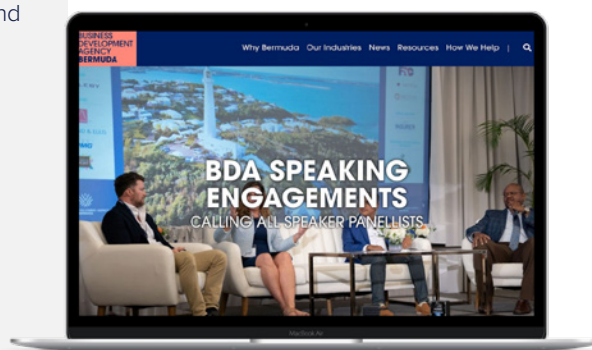


## BERMUDA TECH SUMMIT 2023

The Bermuda Tech Summit attracted over 330 registrants at the Hamilton Princess & Beach Club over the course of October 8-10, 2023. The immediate economic impact of this event including lodging, transportation, food and beverage, retail and recreation was estimated at \$321,825 and supported 109 local jobs.

[Click here](#) to read more.

**View Bermuda Tech Summit 2023 Wrap Video Here:**



## Calling All Expert Speakers...

Bermuda is thrilled to be hosting thought-provoking and exciting events on our beautiful island. The array of experts we bring together make our events truly special, and we invite you to check out our [speakers page](#) to learn more about participating in an upcoming event!

## COLLABORATION OPPORTUNITIES

As a private-public partnership, the BDA is always looking for opportunities to collaborate with partners to help promote our jurisdiction. We'd like to connect with you whether you're interested in sponsoring one of our BDA-produced events, aiming to become a stakeholder, or wanting to partner with the BDA for a specific event. Get in touch with us at [info@bda.bm](mailto:info@bda.bm) or view current sponsorship opportunities via our [events page](#).





**FOR MORE INFORMATION, PLEASE CONTACT:**

*Bermuda Business Development Agency (BDA)*

**info@bda.bm | 1-877-697-6228**



**BUSINESS DEVELOPMENT AGENCY  
BERMUDA**

Maxwell Roberts Building, Sixth Floor, 1 Church Street, Hamilton HM 11, Bermuda

**www.bda.bm**

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