



*Premier of Bermuda*

## **2017 AMERICA'S CUP BID**

### **Ministerial Statement**

**The Hon. Michael Dunkley**

*Premier and Minister of National Security*

**July 11, 2014**

---

**Mr. Speaker,** I rise this morning to highlight Bermuda's success thus far in our 2017 America's Cup bid.

**Mr. Speaker,** by now you and the members of this Honourable House will be aware that Bermuda has been shortlisted as one of the final two venues to host the America's Cup in 2017. We are up against San Diego to host the Cup.

**Mr. Speaker,** the official announcement came late Tuesday afternoon from the America's Cup Event Authority. And I don't mind telling you and the Honourable Members, that when I received the word in Cabinet and informed my colleagues, we couldn't contain our enthusiasm.

**Mr. Speaker,** with Bermuda making it to this final stage of the bidding process, the Island will host America's Cup World Series races no matter the outcome of the

final venue selection, which will mean an influx of people to Bermuda's shores for possible events in 2015 and/or 2016. And if Bermuda is ultimately successful, the America's Cup has the opportunity of being a spectacular, milestone event for our Island.

**Mr. Speaker,** it will give us unprecedented international exposure and we also anticipate that the economic benefits from hosting this event would provide a substantial and very welcome boost. Other countries that have had the distinct privilege of hosting the America's Cup have recorded multi-million dollar figures in terms of revenue generated by the event.

For Bermuda, it would certainly mean an acceleration of development and investment in several industry areas on the Island. It would mean an increased demand for transportation, accommodation, retail and hospitality services.

We would anticipate an investment in upgrades and additional capacity in our hotels and tourism product, and this will ultimately result in an increase in jobs in our construction and tourism sectors - all key industries which drive our economy.

**Mr. Speaker,** I would be remiss if I didn't acknowledge the tremendous amount of work and effort that has gone on behind the scenes by our Bermuda organizing team to advance Bermuda's chances.

**Mr. Speaker,** in the words of Sir Russell Coutts, Director of the America's Cup Event Authority - Bermuda has presented a compelling case to host the next America's Cup. And I want to publicly thank the Minister of Education and Economic Development, Dr. the Hon. Grant Gibbons and his team of Government

technical officers and private sector partners, especially Mr. Peter Durhager, Mr. Mike Winfield and Ms. Jasmin Smith, for their dedication to this monumental cause. Together they and other members of the team have worked tirelessly to make sure that our bid was first class.

**Mr. Speaker**, at this current stage, we are singularly focused on the next phase of the bid process and on generating commercial sponsorship in support of the bid. It is anticipated that a final decision on the venue to host the America's Cup Finals will be determined before the end of the year.

In closing **Mr. Speaker**, I want to share this sentiment with not just my colleagues in this Honourable House but the wider community and our listening audience. Since the announcement, I have followed the discussions in various forums ... on talk radio, on social media, in the blogosphere ... and I recognise that sailing may not receive the kind of high profile attention as perhaps football or cricket - but lest we forget

**Mr. Speaker**, Bermuda has a very rich and treasured maritime and sailing legacy that is woven into our history. Furthermore **Mr. Speaker**, Bermuda has a sterling reputation among sailors in the international community.

And it is my hope that with the buzz being generated by Bermuda's potential to be the host of the next America's Cup, it will perhaps spur some of our young people who wouldn't otherwise consider getting involved in sailing, to discover more about the benefits of the sport and all that it has to offer.

So **Mr. Speaker**, I'll end on this note. Hosting an event of this magnitude on our shores will require the support and participation from all sectors of our community. The benefit potential for Bermuda is something that we should all be cognizant of and it will require a unified, community effort from everyone.

And, **Mr. Speaker**, if we are ultimately successful in securing the 35<sup>th</sup> America's Cup in 2017, I very much look forward to joining with all of Bermuda, including my colleagues across the aisle, in showcasing our hospitality to the world.

**Thank you, Mr. Speaker.**