

THE ECONOMIC IMPACT OF THE YACHT CHARTER TOURISM ON THE BALEARICS'

ECONOMY

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Abstract

This paper evaluates the impact of yachting charter tourism on the Balearic Islands' economy, one of the most popular yachting tourism destinations in the Mediterranean. Empirical evidence from a sample of yacht charter tourists and a data base on charter firms in the Balearics provided by the Regional Charter Association², gives information on tourist daily

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² Asociación Provincial de Actividades Marítimas de Baleares (APEAM).

expenditure, number of charter tourists and firms' turnover and employment. More than one hundred thousand tourists come annually to the Balearics to practice yacht charter. Tourist daily average expenditure, including charter cost and other spending on hotel accommodation, bars and restaurants, shopping and others, is 170 €; however, daily average expenditure varies depending on the typology of boat rented. When tourist spending on the country of origin is included, average daily expenditure rises to 203,9 €. Daily expenditure is higher than that of a traditional tourist (105 €) or golf tourist (165,1 €). Finally, yachting charter activity in the Balearics contributes to generate around 866 jobs in the Archipelago.