

THE IMPORTANCE OF THE YACHT CHARTER INDUSTRY IN THE BALEARIC ISLANDS

Margarita Payeras, Marta Jacob¹, Antoni Alcover, Margalida Alemany, M^a Antonia García, Lorena Martínez-Ribes

MARGARITA PAYERAS

Departamento de Economía Aplicada, Universitat de les Illes Balears.
Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain.
E-mail: marga.payeras@uib.es

MARTA JACOB

Departamento de Economía Aplicada, Universitat de les Illes Balears.
Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain.
E-mail: marta.jacob@uib.es

ANTONI ALCOVER

Departamento de Economía Aplicada, Universitat de les Illes Balears.
Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain.
E-mail: toni.alcover@uib.es

MARGALIDA ALEMANY

Departamento d'Economía de l'Empresa, Universitat de les Illes Balears.
Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain.
E-mail: marga.alemany@uib.es

M^a ANTONIA GARCÍA

Departamento d'Economía de l'Empresa, Universitat de les Illes Balears.
Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain.
E-mail: garcia.sastre@uib.es

LORENA MARTÍNEZ-RIBES

Departamento de Economía Aplicada, Universitat de les Illes Balears.
Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain.
E-mail: mlorena@hotmail.com

Keywords: Yacht Charter Industry; Balearic Islands;

Abstract

This paper evaluates the importance of the yachting charter industry in the Balearic Islands, one of the most popular European yachting tourism destinations. Empirical evidence from a data base on charter firms in the Balearics provided by the Regional Charter Association² and a survey on a sample of charter firms, gives information on typology and length of boat fleet, seasonality of charter activity, level of fleet occupancy, as well as on employment and

¹ Corresponding author:

Marta Jacob

Departamento de Economía Aplicada, Universitat de les Illes Balears.

Carretera de Valldemossa, Km7.5, 07071 Palma de Mallorca, Balearic Islands, Spain. E-mail: marta.jacob@uib.es

Tel.: +34 -971-171320, Fax: +34-971-172389

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

turnover of firms. In Spain the Balearic charter industry represents 43% of charter firms and 58% of boat fleet in the sector and shows a high expansion in the last four years. Firms are relatively old (11,8 years), generally independent, of small size (7 employees on average) and around 50% of the firms present a turnover higher than one million euros. The average size in terms of fleet is of 14,5 boats, with lengths inferior to 15 m. Sailing boats constitute the most frequent type of chartered boats, considering monohull and catamaran. Seasonality is high in the sector and therefore, fleet occupancy rates during high season are around 100% while in low season they decrease to 5%. Nevertheless, 80% of the charter firms are open all year and around 20% close 2 to 3 months.