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EVENT Working together is key for future of chartering

By **David Robinson**

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Message arises from the conference The Future of Yacht Chartering conference held in Barcelona

The Future of Yacht Chartering, a sector focus conference held in Barcelona and organised by Quaynote, drew to a close on Tuesday calling to players in the industry to work more closely together.

Held at the OneOcean Marina Port Vell, the event was attended by some 70 delegates.

The greater cooperation is required to bring greater harmonisation into the charter market and also to help with new destinations.

Speaking at the conference, Fiona Maureso, MYBA president and charter director of Northrop & Johnson, told delegates this is a time of huge change in the superyacht industry, including legislation, cruising areas, client requirements and infrastructure.

“We need to work together for clearer, more harmonised policy particularly in the EU. This cooperation needs to address education, advising and lobbying. Working together is also necessary to ensure the emerging destinations understand the superyacht industry and adapt their policies accordingly,” she said.

Maureso also pointed out that the charter market saw an increase in charter enquiries in Q3 of 2015 including early bookings for the 2017 summer season.

During the first quarter of 2016, however, the sector has seen sudden slump in enquiries and bookings due to the global geopolitical position such as China, terror threat in Russia,

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migration, Brexit, and issues with refugees leading to uncertainty.

In the third quarter of this year, there was a rally in the market with late bookings but this involved considerable negotiation with the Russian and Middle East clients being absent. On the other hand, US clients have stayed home and there were changes in preferred cruising areas in the Mediterranean.

The charter fleet currently stands to nearly 1,400 craft. Motorboats take 80% of market share and the rest is sailing boats.

The 2015 summer season in the Med saw about 930 yachts available for charter whereas this year's summer the number rose to 1,050 vessels. The increase is said to be partly due to securing of 120 charter licences in Spain.

In addition to the summer season in the Med there were 94 yachts in the Bahamas; 55 in New England, 34 in the South Pacific, 17 in the Caribbean, 11 in Northern Europe and 8 in the Pacific North West.

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For the winter season the Caribbean had 229; the Bahamas and Florida 191; Cuba 34, SE Asia 33, Central and South America 30, Australasia 27 and Indian Ocean 23.

The Med and Caribbean are well-known destinations and clients are now looking for new destinations. Some players in the market have pointed to the South Pacific; Croatia and Montenegro; Spain and Norway.

Locations for the new winter season include Cuba; SE Asia, Australia, New Zealand and Central and South America.