



HOME

ABOUT US

CONTACT US

NEWSLETTER



## Editorials

▶ Interviews

▶ Yachting Events

▶ Bridge

▶ Engine Room

▶ Galley & Provisioning

▶ Interior

▶ Deck

▶ Tenders & Toys

▶ Tech & Comms

▶ Shore Support

▶ Career & Training

▶ Safety & Medical

▶ Health & Fitness

▶ Legal & Finance

News » [Industry News](#) » AEGY Report Reveals Astronomical Rise of Chartering in the Balearics

Search Yachting News

Latest News

Yachting News

Industry News

Product News

Of Interest



Register/Login



MarineTraffic



Apps & Tools



Around The World



Calendar



Weather Forecast



## AEGY Report Reveals Astronomical Rise of Chartering in the Balearics

Posted: 4th April 2018 | Written by: Pablo Peiro

In October 2013 the Spanish government made an amendment to the infamous "matriculation tax" which had prevented many superyachts from registering to charter in Spain.

This change in legislation came about as a direct result of many years of lobbying by the various Spanish nautical Associations. The Associations collectively argued that more revenue could be brought into Spain from the yachting sector

▶ Yacht Design

▶ Shipbuild & Repair

▶ Piracy Reports

▶ Yacht Security

▶ Yacht Transport

▶ Yacht Management

▶ Regulations

▶ Yachting Associations

▶ Charter & Brokerage

▶ Destinations

▶ Films, Books & Music



by eliminating this tax. Four years after the tax was modified this argument has been proven conclusively.

Since 2013 the AEGY has produced an annual report on the state of the charter market in the Balearics. The results for 2017 were presented at the recent ANEN (Asociación Nacional de Empresas Nauticas) Conference in Palma which brought together professionals from the yachting sector from the whole of Spain.

The report was compiled by Anne Sterringa, Senior Charter Broker for Campers and Nicholson Spain and a member of the AEGY Board. Key facts from the report show the dramatic changes from 2013 to 2017\*:

- The total number yachts that have obtained a licence to charter in the Balearics has risen from 31 to 170.
- The total revenue from charters has risen from €4.442 million to €47.186 million, an increase of 962%.
- The amount spent by yachts chartering on fuel, berths, beverages and food has risen from €991.000 to €11.522 million, an increase of 1062%.
- The total amount of IVA collected on charter fees and other costs has risen from €1.179 million to €12.265 million, an increase of 940%.



Currency  
Converter



## Recent Articles

[Female Experts in the Engine Room ...](#)

[Power & Performance: Dynamiq's GTT 165](#)

[Why Attend MEDYS 2018? ...](#)

[Go Green to Save Greenbacks ...](#)

[Insurance for Dummies ...](#)

Share this





*Club de Mar in Palma de Mallorca (courtesy of the marina)*

“These extraordinary results clearly demonstrate that the matriculation tax was holding back the growth of the superyacht activity in the Balearics,” commented Sterringa.

“However, the figures only show the economic impact of chartering; we also need to factor in the impact of these yachts choosing to stay in the Balearics and Spain to carry out essential repair and refit work in the winter.”

Some years ago, superyachts were very wary of visiting Spain due to a lack of clarity surrounding fiscal regulations and the matriculation tax. There has clearly been a sea change of opinion in the yachting community as six of the eight largest companies in the world dedicated to luxury yachting now have offices in Mallorca.

Diego Colon, President of the AEGY summed up the current situation: “Spain is open for business. These results clearly show the Balearics have such a lot to offer to

charter guests. We are also in the fortunate position of offering an unrivalled repair and refit infrastructure for these same yachts in the winter.”



### About the AEGY

The Asociación Española de Grandes Yates was established to represent the needs of companies in the superyacht sector in Spain. It has successfully lobbied to promote the sector by educating and informing politicians, government ministers and public bodies. Its members include all the major superyacht businesses in Spain.

\*For more information on this report and how the results were calculated please contact: Anne Sterringa,

[asterringa@camperandnicholsons.com](mailto:asterringa@camperandnicholsons.com)

*Photo credit: thumbnail, Marina Ibiza, cropped.*

Like This



Contact the Author

<< Back

You cannot post comments until you have logged in.

[Login to post a comment](#)

### Readers Comments

No one has commented on this page yet.