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BY BRYONY MCCABE
13 FEB 2020

Shaping the future of the Balearics

THE BALEARIC SUPERYACHT FORUM

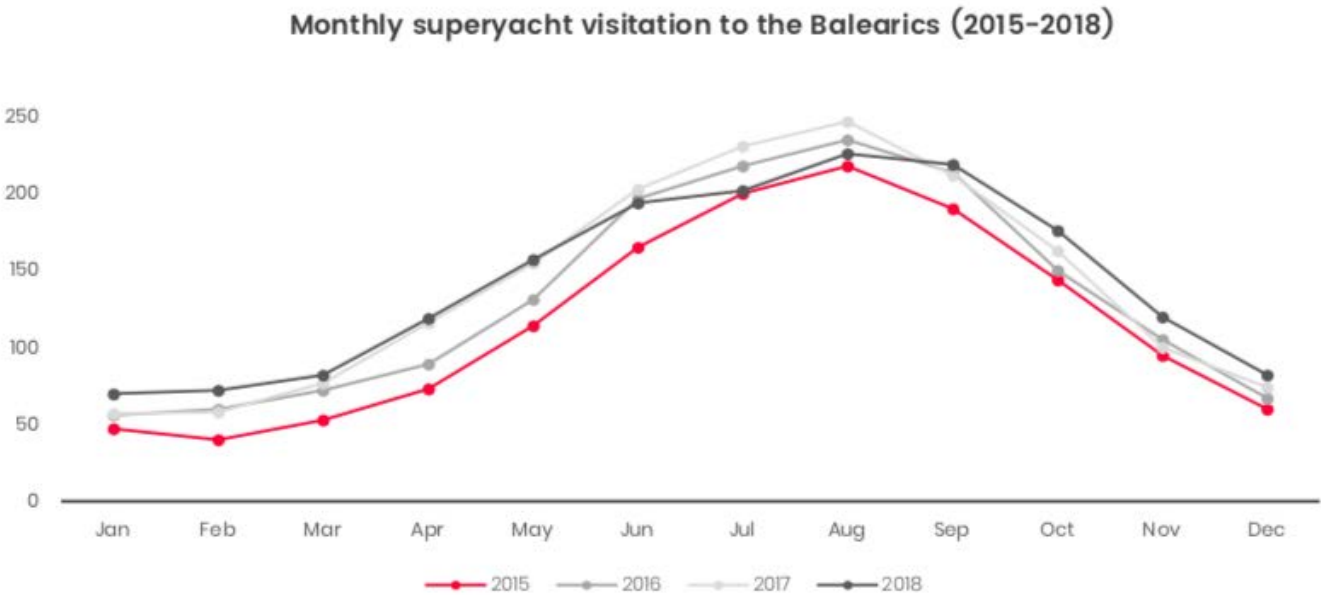
Following a market research project about the region, The Superyacht Agency shares some of its findings...



The Balearic region is a well-established superyacht hub that has a reputation for varied cruising and quality refit and berthing infrastructure. In order to develop a long-term investment strategy for the region's superyacht proposition, the Balearic Marine Cluster has been working in collaboration with The Superyacht Agency to undertake an on-going market research project.

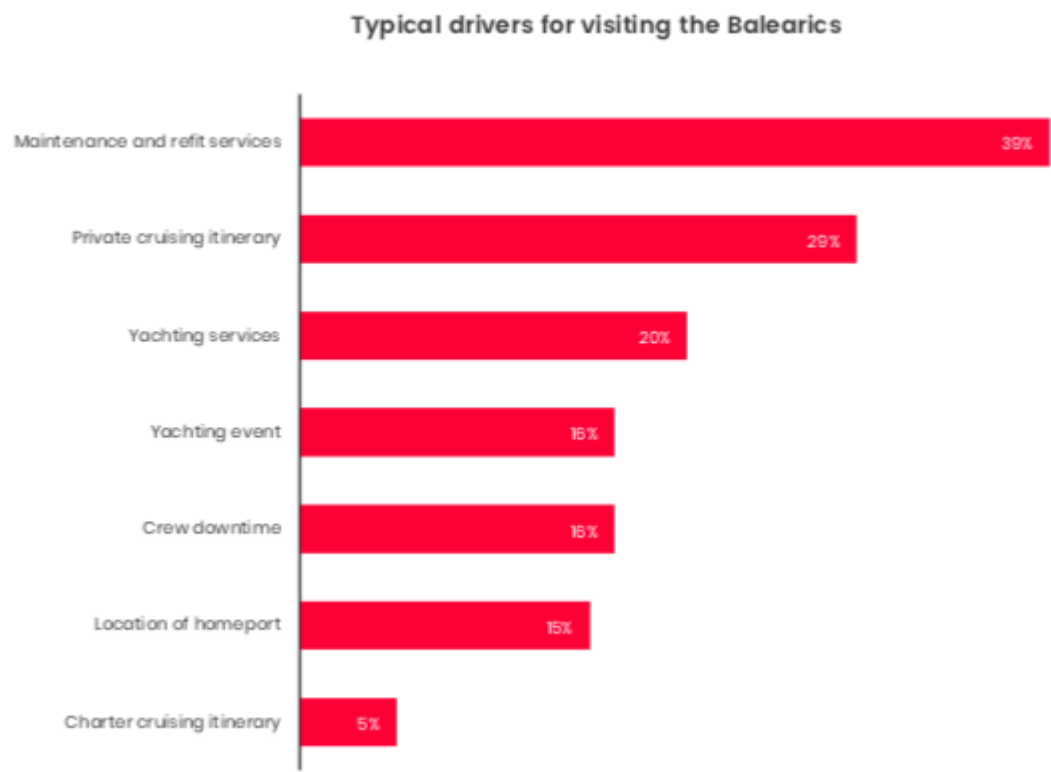
The first phase of the project was to understand the market's perception of the Balearics, and therefore identify how its further growth as a superyacht hub could be achieved. To do this, The Superyacht Agency analysed migratory data and surveyed a wide demographic of key industry stakeholders, which elicited candid insight about the region's operational, refit and berthing proposition.

When analysing migratory data regarding the number of yachts present in the Balearics on a month-by-month basis, it's apparent that the most popular months are July, August and September. As April, May, June and October in the Balearics can offer better weather than neighbouring countries, yet have significantly lower numbers of visiting yachts, this indicates there is room for growth during these months.



The survey revealed that the Balearics appeals as a superyacht hub for a number of reasons. For owners and guests, the region’s natural beauty, pleasant year-round weather, access to airports with good European links, variety of destinations in close proximity, protected anchorage and shore-based entertainment are the main attractions. For crew, the local yachting community, infrastructure, flight connections, safety, variety of activities and nightlife are the draws. One captain summed it up succinctly: “An established superyacht community and a lot to do ashore, outdoor activities are relatively accessible and it is cheaper than the South of France alternatives.”

When respondents were asked what was the most common reason for visiting the Balearics, maintenance and refit services, private cruising and yachting services were listed as the most popular drivers. Respondents were also asked their opinion about the Balearics as a service and refit destination. Comments referenced the region’s competitive prices, a high concentration of services and contractors, STP’s open shipyard model, mild winter months and Palma’s appeal to crew. “There is international representation of all the best services and companies in the world, a very high level of skilled workers and most major shipyards are represented here,” said an owner’s representative.



The Balearics Superyacht Forum will be exploring many of the topics brought up in the research, including charter, tax, refit infrastructure and berthing in the Balearics. Being held on **28 April 2020 in Palma de Mallorca**, the forum is a VIP event primarily tailored exclusively to captains, senior crew, project managers, yacht managers and owners’ representatives in order to ensure discussions are productive and result in realistic points of action and help shape the future of the Balearics. To find out more and register your interest in the event, [please click here](#).

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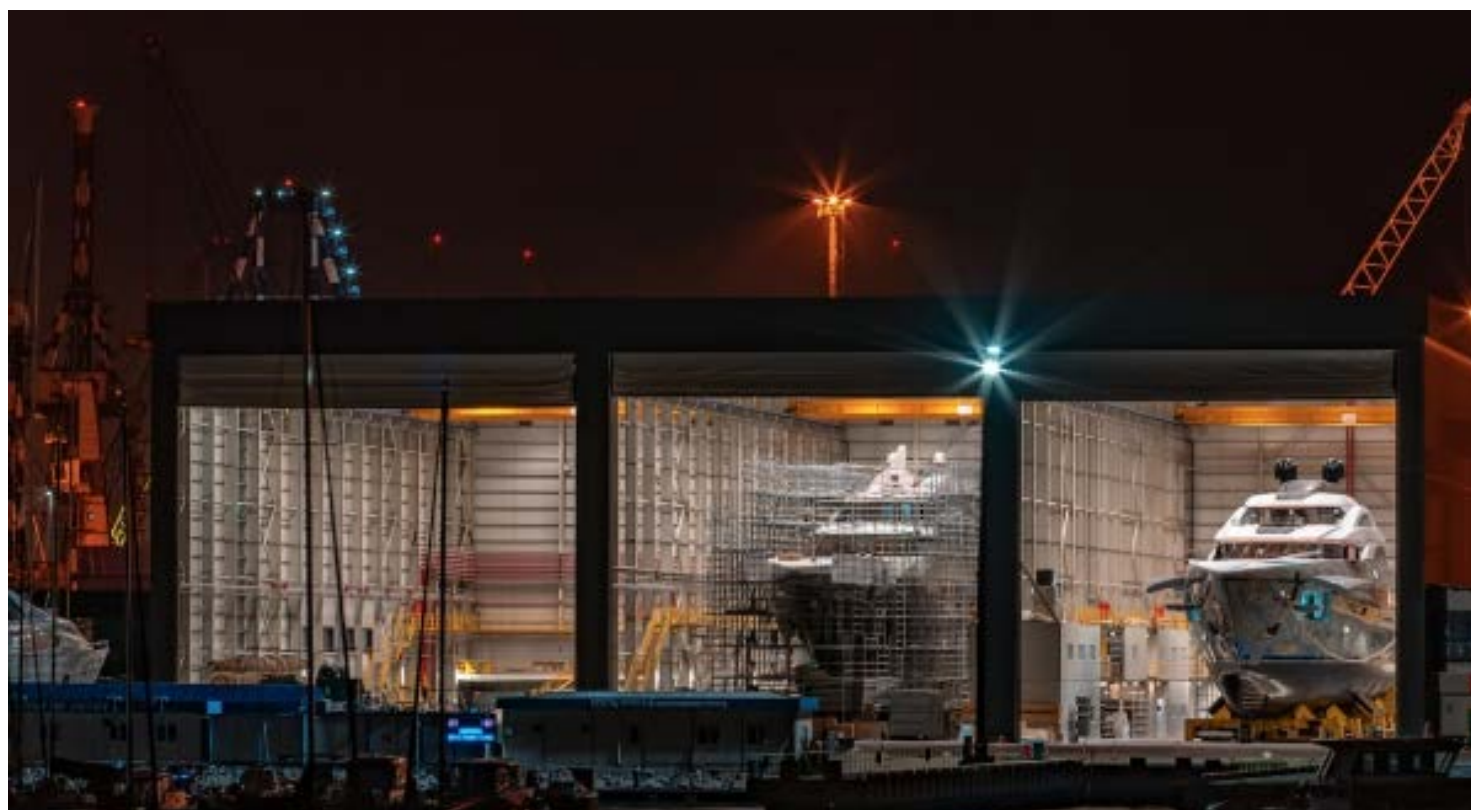


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