YACHTING IN THE CARIBBEAN
Presented by Bob Hathaway

- Manager of The Marina at Marigot Bay
  Saint Lucia.
• Vice-President of the Caribbean Marine Association
DELIVERING AUTHENTICITY THE YACHTING WAY
WHAT IS A YACHT?
Does it Sail?
Does it Motor?
A Yacht is a decked motor or sailing vessel which is used for sport or pleasure and which carries no cargo and no more than 12 passengers.
All Characterised by...

Independence
Numbers

• COST TO BUY NEW:
  – 15 metre Sailboat       US$500,000
  – 30 metre Motoryacht    US$5,000,000
  – 50 metre Sailboat      US$50,000,000
  – 130 metre Motoryacht   US$500,000,000

• COST TO RUN
  – 10 - 20% of new value per annum.

• COST TO CHARTER
  – 1% of new value per week.
The Caribbean

• WHAT IS THE Caribbean Yachting Product?
  – Winter Sunshine
  – Palm Trees & Beaches
  – Exotic Tropical Locations
  – Relative Safety & Security

• AN OPPORTUNITY for Coastal Fishing Villages
• AN OPPORTUNITY for Yachtspeople to experience the real coastal Caribbean
EMPLOYMENT

- 2003 ECLAC REPORT IDENTIFIED HIGH LEVELS OF SPEND BY YACHTSPERSONS
- TRENDS HAVE BEEN TOWARDS AN INCREASE IN THESE LEVELS
- OPPORTUNITIES FOR YACHT RELATED SUPPORT BUSINESSES
- OPPORTUNITIES FOR AGRICULTURE & FISHERIES LINKAGES TO YACHT PROVISIONING
- OPPORTUNITIES FOR LOCAL VENDOR TRAINING, DIVE & SNORKEL SUPPORT, TOUR GUIDES & CRAFT OUTLETS
THE ENVIRONMENT

- YACHTING SECTOR A SIGNIFICANT CAUSE OF CORAL DEGRADATION AND SEAGRASS DAMAGE
- TBT BASED ANTIFOULING
- HOLDING TANKS & SEWAGE FACILITIES
- CONTROL OF SNORKELLING & SCUBA
- FUEL & LUBRICATING OIL POLLUTION
- THE MOORING BALL CONUNDRUM
- MARINE PROTECTED AREAS
IMPEDIMENTS

• Bureaucracy
  – Customs
  – Immigration
  – Inconsistency

• Security
  – Harassment – need for Vendor Training

• Inadequate Facilities away from Marinas

• Insurance Discrimination
GROWTH POTENTIAL

• SUPERYACHTS
  – Improved Provisioning & Technical Support
  – Collective marketing of the Caribbean as a single entity.
  – Sensitive taxation policies

• BAREBOATS
  – Potential for local charter business development aided by tax regime.

• CRUISERS
  – Improved anchorages & facilities away from marinas

• AUTHENTICITY
  – Village Yachting
  – Yacht friendly facilities in fishing villages.
THANK YOU

ANY QUESTIONS???