

Sardinia throws down the challenge on the sea of the Mediterranean hub of super-luxury yachts

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A Sardinian business bank to develop tourism projects Federagenti: ready to support a multi-year maritime plan

Porto Cervo, 24 th April 2023 – Firing the first shot was the Sardinia Region's Councillor for Tourism, Crafts and Commerce, Giovanni Chessa, who at the Forum of Possible Luxury in Porto Cervo, launched the project of the Mediterranean hub of super-luxury on the sea, that is due to be an integrated system between shipyards (of yacht construction and maintenance), ports, airports (a direct connection to Dubai is also coming to the three Sardinian airports) that would effectively give Sardinia the Mediterranean primacy of the large yachting market; according to a study presented during the Porto Cervo Forum on possible luxury this market will grant an employment spin-off that means six jobs for every meter of the yachts.

A challenge the Sardinian one, which – as underlined by Ministers Nello Musumeci and Daniela Santanchè – is part of the enlarged perspective of a country, Italy, that focuses on luxury tourism as the excellence of Made in Italy.

A challenge taken up by Federagenti, which has been organizing the Forum of Possible Luxury since 2015 and which – as emphasized by its President Alessandro Santi – is preparing from a privileged vantage point, to contribute in a decisive way (through a multi-year plan) to the construction of an Italy Project for the country's maritime.

A challenge that-according to Cavaliere del Lavoro, Massimo Ponzellini, Honorary President of the EIB and current President of the Giuseppe Bono Centre-indicated the tools by which Sardinia can and must become the epicentre of luxury tourism: a school that trains young people capable of imparting an acceleration to major projects, a different relationship with institutions, and especially, a Venture capital Bank, a Sardinian financial institution capable of supporting major projects by highlighting the Sardinian community opportunities.

The international super yacht market boasts 6,000 boats, 668 under construction, 342 of them in Italy. Saudi Arabia in the lead, followed closely by UAE, among new yacht owners, who on average are now 9 years younger than in recent years.

The data provided by Lorenzo Pollicardo, Technical and Environmental Director of SYBAss, pair with a trend of technological innovation, partly the result of increasing demands for high tech, including green, from prospective yacht owners, but also a growing focus by environmental movements on yachts as generators of pollution. And this is in the face of the global Co2 emission of the entire global yacht fleet, which is 0.3 percent of the world's fleet of vessels engaged in merchant activities.

Sardinia is investing some major nautical projects, three in particular; the first concerns the Olbia area, where the SNO group is building a large diversified centre for the maintenance and hospitality of mega yachts with an investment of more than 100 million euros. In Cagliari Marina in Porto Rotondo, in collaboration with a Dubai company and the tourist port of Monte Carlo, is building a mega-yacht base worth about 34 million euros.

A luxury boat spends 2.3 to 6 million a year. "It is money that circulates," Solinas concluded, "and stays in the territory. And Sardinia is bidding to become the most important nautical hub in the Mediterranean".