

## **Yachting in Genoa: The Challenges and Opportunities for the Future**

*02 December 2022*



**The 36 to 50 metre-yachts berthed in Genoa generate a total economic impact of 6397 euros per day; in 2021 the yachting industry's direct contribution to the Liguria Region's economic output reached 341 million euros.**

2 December 2022 - These are just some of the facts and figures to have emerged from the Study on the socio-economic impact of the yachting industry on Genoa, published by The European House-Ambrosetti on behalf of the Genoa Association For Yachting, and unveiled today at the historic Port Authority headquarters of Palazzo San Giorgio.

"Over the last five to six years, we have made great progress," - declared the Ports of Genoa President Paolo Emilio Signorini during the panel discussion - "Italy has consolidated its leadership in the yachting industry: for instance, we are the prime buyer from the United States. 2023 is set to be a landmark year for Genoa, strategic decisions will be made, a roadmap for the next 20 years. The yachting sector will play a part in the forthcoming Port Masterplan and will undoubtedly have the opportunity to expand, above all eastwards, whilst westwards it is important to assess the possibilities offered in the proximity of the Fincantieri area and in Voltri-Pra'. One of the studies that we have commissioned has the objective to identify the sites and the dedicated infrastructure required."

The study presented covers a three-year period spanning from 2019 to 2021. Since the peak registered in 2019, and in the aftermath of the slump caused by the pandemic, the current situation points to a gradual upward trend driven by the increase in the global yacht fleet, with a specific focus on the vessels over 50 metres in length.

In 2021 the employment of young people rose across the industry, and it was noted that occupations can be incentivised further by offering dedicated training programmes.