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USVI's \$92 Million Charter Yacht Industry Faces Challenges as Boats Relocate to BVI

The sector generated nearly \$92 million and 800 jobs for the USVI in 2024, but relocations to the BVI and a shortage of trained maritime workers now pose challenges. Leaders see workforce training and regional collaboration as the path forward.

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Charter yacht in St. Thomas, USVI, part of an industry that generated \$92 million for the territory in 2024. By. GETTY IMAGES.

The V.I. Bureau of Economic Research estimates that the charter yacht industry generated some \$92 million for the U.S. Virgin Islands in 2024. The sector also supported approximately 800 jobs, a major boost for the territory's economy. However, as 2025 nears its end, BER Director Haldane

Davies says the sector appears to be “facing some challenges.”

The director's comments came as he moderated a session on the territory's maritime industry during Thursday's Workforce Development Summit on St. Thomas.

The discussion unfolded against the backdrop of relocations by several charter boats to the British Virgin Islands after that territory instituted higher fees for foreign-based charter yachts. Kennon Jones, executive director of the V.I. Professional Charter Association, said that the “increased fees and licensing structure that the BVI put in place this year” was responsible for the exodus of charter boats.

“It's still obviously a very critical industry. It is going to be down next year, just by virtue of the way things are currently,” Mr. Jones acknowledged.

However, like his colleagues on Thursday's panel, Mr. Jones adopted a half-glass-full approach when discussing the coming challenges for the industry.

“I think here is America's paradise,” remarked Dr. Safiya George, president of the University of the Virgin Islands. “It is a great industry that attracts many people across all levels.” She suggested that the Virgin Islands is being presented with an opportunity to bolster its marine industry and “take the lead.”

“The only way we can do that is through more training, right? More training of both captains, yacht captains, boat engineers, boat mechanics, etc,” she suggested. Maritime education programs at UVI are currently limited to marine science. Nonetheless, George said the university would “love to, of course, partner with the Virgin Island Technical College or our career technical program here to see how we can expand that to also make that skill base right here.”

George is aware of the current dearth of specialized workers to service various types of marine vessels. “Because of that shortage, it also creates some bottlenecks in what's able to be done,” the UVI president noted.

Joseph Cranston, marine manager for the V.I. Port Authority, feels that the local maritime industry is facing a “revitalization, reviving process.” Many Virgin Islands are interested in getting involved, he said, supporting George's call for additional training opportunities. “It's the door opening, and it's for them to find the right path and pursue it to the end,” Mr. Cranston noted.

“We're coming back strong,” he promised.

Remaining positive, Mr. Jones addressed members of the public who may be feeling discouraged. “I don't want the takeaway to be that now those skills are not relevant because the industry might be down. It's still very much needed,” he urged.

For Mr. Davies, the BER director, now may be an opportune time for the USVI to collaborate with its neighbors, the BVI. “How do we address it in a way that would still allow that strong economic and familial tie that exists between both sides to continue?” he wondered.

Whatever may occur during high-level discussions between territorial officials, Mr. Cranston has urged Virgin Islanders who are either involved or want to be part of the maritime industry to “find a niche out there.” He seemed buoyed by current attempts to create unique experiences within the industry. “You have to think outside the box and make your own bag. And that's why I say we are growing,” he said.

