



2023 – so far, so good? by Lorna Titley

Where did it go? With the first half of 2023 already behind us, many of you will be making plans to attend the Autumn trade shows. Indeed, some amongst you are already working on your events strategy for 2024. Against this backdrop, the team at Quaynote have been reviewing what we've learned from this year's conferences to date – and we're offering you a sneak preview of what's in store for the months ahead.

As we shook off the last vestiges of global pandemic restrictions, Quaynote's **Annual Conferences Opportunities in Business Jets and Opportunities in Superyachts**, celebrated their 10th anniversaries in Malta this March 2023.

Noting then the buoyancy of the business aviation market at that time, our chair at **Opportunities in Business Jets, Jane Stanbury**, President of aviation communications specialists Arena Group, pointed out that there were an estimated 400 eVTOLs projects being developed by around 240 different companies. Her prediction? *"This year I think it's going to be a very different landscape for these players by the end of 2023."*

Back in March, concerns about the environment and rising fuel costs were thought to be hampering client appetite. **Dr. Giannella Barbieri**, Legal Manager, BDO (Malta) pointed to these factors and to the unusual circumstances that inflated jet usage in 2020-21. *"During Covid-19, private jets were used to transport medical staff,"* she comments. Post-pandemic, this trend has subsided, *"so growth from this medical sector is likely to trail off,"* Dr Barbieri reasoned.

Zaher Deir, CEO & Founder of Aerobid, saw a lot of fragmentation in the business aviation industry. Aerobid created a platform that offers a live marketplace for charter requests. *“My hope is that the current data used by the platform will help manufacturers, maintenance companies, operators and other sectors plan with more accuracy going forward,”* added Deir.

At the end of Q1, 2023, speakers at **Opportunities in Superyachts** looked forward to the future with optimism, while acknowledging the challenges too. **Rory Jackson**, Head of Superyachts at Vessels Value pointed to the potential of there being so many Ultra High Net Worths globally who are not yet superyacht Owners, while citing the perennial challenge. *“We haven’t dramatically changed what we do - and yet we seem to think that we are going to be able to attract a lot more people into the market,”* he commented. What can we do differently to get this untapped market excited about superyachts? *“In a word, transparency,”* states Jackson. *“If you are interested in coming into this market to buy a superyacht, then the level of information available to you is severely lacking.”*

Marco Hurrle, Head of Power Generation and Sustainability, at Melita Power, however, pointed to the opportunities for Owners created by emerging technologies. *“New propulsion and power systems can help cut operating costs and emissions,”* says Hurrle. Melita’s marina in Gozo is now being transformed into what he describes as *“a completely green marina, where we will have floating and on-shore PV systems.”*

It should be no surprise that technology and innovation were recurrent themes at both **Opportunities in Superyachts** and **Opportunities in Business Jets** this year. Indeed, at **The Future of Superyachts**, Quaynote’s conference in London this June 2023, the impact of AI, green and other new technologies, were understandably the topics du jour. However, when we broached to how NextGen Owners might make use of such innovations and what kind of superyacht experience this new breed of client is looking for, the mood music shifted.

Some felt that the superyacht industry, if it does not adapt to calls for increased sustainability, may even be facing an existential crisis. **Amelia Farrington**, an intern at Blue ESG, noted that while The Future of Superyachts *“attracted individuals who held a genuine concern for the industry’s trajectory”* that this alone would not be enough to mitigate the effects of what Amelia calls *“the significant delay in adopting sustainable practices compared to many other sectors. Without a shared sense of responsibility towards the future,”* she reasons, *“the industry’s very existence could be at stake.”*

But while sustainability is the conference topic that can only get bigger, there is another subject that trumps all in terms of its popularity amongst attendees. As Benjamin Franklin famously said, *“in this world, nothing can be said to be certain, except death and taxes.”* With this certainty in mind, we bring you **Understanding Superyacht and Business Aviation Tax**, Quaynote’s new conference taking place in Brussels, Belgium on 17th October 2023.

Following the launch of the VAT Group established by **Alex Chumillas** of Tax Marine, the conference is the only one of its kind to focus uniquely on superyacht and business jet taxation. *“**Understanding Superyacht and Business Aviation Tax** will be a perfect opportunity for attendants to discuss specific topics on taxation in the two industries,”* explains Alex, whose company Tax Marine is one of the event’s Official Sponsors. He believes that the growing complexity and continuously dynamic nature of regulation translates into increased workload. There is *“a necessity for larger legal and tax teams involved in the management of both superyachts and business jets,”* concludes Alex Chumillas.

Last, but not least, Quaynote’s annual **Improving Crew Retention** conference in Nice, France, addresses another increasingly important topic that is rightly given considerable airtime at industry events. Now in its third year, the next conference will take place in March 2024, with diversity expected to be high on the agenda. It’s interesting to note that while the number of women in senior positions within superyachts and business jets appears to be growing – something we have seen reflected in the gender balance of speakers at Quaynote’s conferences – there is still a long way to go in terms of achieving a truly diverse workforce. *“If we don’t reach out across the ethnicity and other cultural divides, then our industries will miss out on the full range of talent out there,”* asserts **Alison Singhal**, Director at Quaynote. *“We need to think about not just where our future clients will come from, but who tomorrow’s skilled, tech-savvy industry employees will be and how best to attract them.”*



Lorna Titley is a Director at Quaynote Communications, a communications company specialising in PR & Marketing Consultancy and Live / Virtual / Hybrid Conferences & Events for the Aviation, Maritime and Security Industries.

lorna@quaynote.ca; www.quaynote.com