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The economic activity of recreational fishing charters in the North Atlantic: the cases of Galicia (Spain) and Madeira (Portugal)

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Recreational charter (RC) fisheries are thriving business widely distributed in warm coastal waters worldwide, although there are some relevant RC fishing in temperate waters, e.g., in Australia and North America. In Europe, RC fishing is a relatively important activity in the Spanish Mediterranean, the south of the continental Portuguese coastline and in the Atlantic archipelagos of Canaries, Madeira and Azores. However, in the Spanish Atlantic there are few companies dedicated to RC fishing. To date, RC fishing has been little studied in the European Atlantic and the factors that trigger its potential development are unknown. The European Parliament of the European Union (EU) has recently encouraged further development of RC fishing initiatives to improve local economic development, particularly in rural areas and in outer regions of the EU. To facilitate this process, it is necessary to understand the mechanisms that incentive the creation of RC fishing opportunities and their survival over time. In this paper, we perform an economic comparative analysis of two Atlantic RC fisheries to evaluate the possibility of favouring RC fishing-based local initiatives and improve the well-being of coastal communities. To illustrate, we chose two case studies located in the Eastern North Atlantic, namely Galicia (NW Spain) and Madeira Islands (Portugal). The two cases differ greatly in the socioecological attributes in which RC fishing is developed (e.g., relevance of commercial fishing and tourism and targeted species), thus these attributes were included in the analyses. Companies dedicated to RC fishing were identified through a snowball sampling in Galicia and Madeira, and information on the costs and benefits of the activity were collected by a questionnaire answered by company managers. This methodology has been combined with a travel-cost method to identify the demand function of the RC fisheries based on a questionnaire answered by the clients.