

Maritime Industry Emerges as Key Growth Focus in Economic Development Hearing

Officials told lawmakers the territory can unlock more growth through marine tourism, charter businesses, workforce training and blue economy ventures, while acting quickly as high BVI charter fees threaten the industry.

Business / **Published On April 11, 2026 06:18 AM /**

Nelcia Charlemagne **April 11, 2026**

Image not found or type unknown



A bevy of agency heads filed into the Legislature on Friday to discuss opportunities for economic growth, particularly as the territory expends billions of dollars in recovery projects.

Alongside workforce development, construction, and an attractive investment environment, a recurring theme was the expansion of the territory's maritime industry.

Haldane Davies, director of the Bureau of Economic Research, made multiple references to the maritime sector in his testimony. He advised that the territory must “explore greater balanced opportunities in our exclusive ocean economic zones.” These zones consist of approximately 200 miles of ocean to the territory’s north and south. The director urged the powers that be to explore “what blue economy ventures could be explored and harnessed.”

Among Davies’s recommendations were establishing more water-based attractions and enacting legislation to “attract more bareboat and term charter companies.” He also suggested constructing more boatyards, adjusting fees, and enhancing incentives. Importantly, Davies emphasized the need to “arrive at a place of parity for USVI and BVI tourism through a collaborative MOU.”

The successful development of maritime ventures rests on the availability of competent human resources. Safiya George, president of the University of the Virgin Islands, reminded lawmakers that the territory must “continue to build a highly skilled workforce capable of supporting emerging sectors. Among that grouping is marine science.

UVI has already graduated 136 students with “advanced degrees in marine and environmental services,” said George.

In the Department of Tourism’s testimony, Commissioner Jennifer Matarangas-King spoke of continued support for the marine and yachting industries.

“We are advancing initiatives that strengthen marine tourism, support local business, and create economic activity through regattas, charter operations, and related services,” she explained. Ms. Matarangas-King is cognizant that “beaches, waters, and landscapes are not only part of our identity; they are economic drivers.”

Lawmakers agreed with the push for maritime development. Senator Franklin Johnson was immediately interested in exploring avenues to retain the talent of the 136 UVI graduates who possess marine and maritime degrees.

For the UVI president, the primary way to do so is through the “creation of jobs.” While the university’s marine programs are largely research-based, George anticipates “a huge opportunity for us in the territory to foster that intersection between business and marine science.”

“There are a whole number of careers that are honestly ripe for our young people to go into,” she stated, explaining that several of them do not require a marine science degree.

Senator Johnson agreed, referencing a thriving boatyard on St. Croix where he witnessed a catamaran being built. “We need to make sure our children understand and know more about it, so that they, too, can be a part of it,” he said. Hopefully, one day, we have some young people building these ships and having their own shops.”

That business, Gold Coast Yachts, is an EDC beneficiary and is currently “doing a lot of training of local individuals in reference to the boat building business,” per Wayne Biggs, chief executive officer of the Economic Development Authority.

Senator Marvin Blyden also made a plea for greater awareness of opportunities within the blue economy, particularly among school-aged Virgin Islanders. “That’s a multi-billion dollar industry and we are not taking advantage, in my opinion, of it,” he stated.

Davies agreed that it was a matter of awareness, and “to be able to demonstrate and to show the value that is there.” Within UVI, George shared that training opportunities are being explored to foster greater interest.

Senator Angel Bolques Jr., too, reiterated calls to “capitalize on our blue economy.” He recalled that the 35th Legislature established a scholarship for those interested in pursuing education in maritime-related fields.

“I believe that if we were to maximize our efforts in this area, we would start to see a lot of economic benefits here for our people,” Bolques stated. He shared that a port captain’s annual salary could begin at \$200,000.

Beyond appeals for greater awareness and emphasis on education and training opportunities, lawmakers were pleased to learn about practical achievements in the maritime sector.

DOT Assistant Commissioner Alani Henneman shared that a partnership with local yacht clubs and UVI could lead to the territory’s participation in the Clipper Round the World Yacht Race in 2028. Senator Johnson was particularly pleased with this development.

With policymakers and industry experts aware of the need to develop the blue economy, stakeholders must act quickly to maximize the opportunities available. This, as the British Virgin Islands’ heavily inflated charter fees threaten to choke the territory’s once thriving industry.