

Factors constraining international growth in nautical tourism firms. The case of the Macaronesia islands.

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In tourism, the entrepreneurial internationalization is considered a measure of the development of the industry and a key driver of innovation, competitiveness and the enhancement of tourism image. It also contributes to financial risks' reduction and prestige increase. In nautical tourism, research is still scarce to support firms' internationalization processes and explain their success. This paper analyses factors constraining international growth in islands-based nautical tourism firms. In this attempt, a sample of 60 nautical tourism SMEs owners operating in six different islands in the Macaronesia Region (from Canary Islands, Madeira and Cape Verde archipelagos) were interviewed. As a result, we provide up to date information about current conditions and barriers to the internationalization within the segment and also identify the profile of the firms with the best international performance. Results are of great importance for managers and entrepreneurs of those islands destinations seeking specialization and positioning within the international nautical tourism market, as they provide a guide on the areas that require special attention to warrant the success of international investments. Moreover, the study highlights the importance of promoting a wider cooperation among islands with common interest on nautical specialization. Joint initiatives promote knowledge transmission between islands, and may contribute to the sustainability of the tourism industry in the Macaronesia Region.

Keywords: internationalization, nautical tourism, SMEs, Macaronesia islands, competitiveness.

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