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Wakeboard ecological resort WakePort in Leiria district

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A Project submitted to the School of Tourism and Maritime Technology of Polytechnic of Leiria in partial fulfilment of the requirements for the Master's Degree in Sustainable Tourism Management

Project conducted under the supervision of Professor João Paulo Conceição Silva Jorge

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ABSTRACT

The Covid-19 pandemic showed that tourism sector can be fragile and requires flexible and sustainable solutions. The following business project suggests the construction of the ecological resort in Portuguese district Leiria with the cable wake park as a core activity. It involves the implementation of the project phase by phase to be flexible and adjust to the circumstances, trends and demands

Portugal has become the country number one for the digital nomads and the tourism sector is recovering rapidly after pandemic, demonstrating demand for various services and activities. As well as that Portugal takes the stage of wakeboarding championships, demanding a place for training athletes in the country.

This business project intends to create a safe spot for professional wakeboarders and amateurs training, with a future construction of sustainable resort, which will be providing jobs, responsible consumption and encouraging sports for the well-being.

Keywords: sports tourism; ecotourism; creative tourism; sustainability; wake park; eco resort; Leiria

TABLE OF CONTENTS

COPYRIGHT ..... **ii**

ACKNOWLEDGEMENTS ..... **iii**

ABSTRACT ..... **iv**

TABLE OF CONTENTS ..... **v**

LIST OF FIGURES ..... **viii**

LIST OF TABLES ..... **ix**

LIST OF ABBREVIATIONS ..... **x**

SECTION 1 – INTRODUCTION **1**

1.1. – Foundations and Background *1*

1.1.1. – Tourism after COVID-19 1

1.1.2 – Sustainable travel trend 1

1.1.3. – Active sports as a part of recreation and nature-based tourism 2

1.1.4. – Portugal tourism strategy 3

1.2 – Wakeboarding culture and market analysis *4*

1.2.1 – Types of wakeboarding activities 4

1.2.2 – The portrait of target audience 7

1.3 – Unconventional types of accommodation *8*

1.4 – Concept *9*

First phase 10

Second phase 11

Third phase 12

SECTION 2 – TOURISM SITE ASSESSMENT **13**

2.1 – Portugal *13*

2.2 – Leiria district and Intermunicipal Community of the West *14*

2.3 – Barragem de São Domingo *21*

2.4 – Óbidos lagoon *23*

2.5 – São Martinho do Porto bay *26*

2.6 – Peniche seaport *29*

SECTION 3 – BUSINESS DESCRIPTION **33**

3.1 – Logotype and name *33*

3.2 – Needs statement *34*

3.3 – Mission statement *34*

3.4 – Vision statement *34*

3.5 – Wakepark construction *35*

3.6 – Reception construction *43*

3.7 – Partnership *47*

3.8 – Business structure and management team *52*

SECTION 4 – SALES AND MARKETING PLANNING **53**

4.1 – Product *53*

4.2 – Competition analysis *53*

4.3 – Price and operating hours *57*

4.4 – Distribution channels *58*

4.5 – Marketing goals *60*

SECTION 5 – OPERATIONS PLANNING **61**

5.1 – Risk identification and mitigation plan *61*

5.2 – Staffing and training plan *63*

5.3 – Action plan *64*

SECTION 6 – FINANCIAL PROJECTIONS **67**

6.1 – Start-up costs *67*

6.2 – Financial Assumptions *68*

6.3 – Cash Flow statement, 1st year *71*

6.4 – Five-Year Projections. Earning and expenses 72

SECTION 7 – CONCLUSION 73

REFERENCES 75

LIST OF FIGURES

Figure 1. Wakeboarding behind the boat. 5
Figure 2. Cable wakeboarding. 6
Figure 3. Cable wake park. 10
Figure 4. Container house. 12
Figure 5. Portuguese economy statistics. 14
Figure 6. Leiria district map 15
Figure 7. OesteCIM map 15
Figure 8. Tier 1 assets 20
Figure 9. Barragem de São Domingo 21
Figure 10. Barragem de São Domingos and a WakeParx cable park scheme 22
Figure 11. Lagoa de Óbidos. 24
Figure 12. Óbidos lagoon map with WakeParx scheme 25
Figure 13. São Martinho do Porto bay. 27
Figure 14. São Martinho do Porto bay map with WakeParx scheme 28
Figure 15. Peniche seaport. 30
Figure 16. Peniche seaport map adapted from Google Earth with park scheme 31
Figure 17. Logotype 33
Figure 18. Wakeboard cable scheme. 35
Figure 19. Anchors. 36
Figure 20. The pylon of the park. 37
Figure 21. Start dock and a wooden deck with operator's seat 39
Figure 22. Operator's place. 40
Figure 23.Wakeboard park carrier. 41
Figure 24. Kicker ramp. 42
Figure 25. PUMA City. 44
Figure 26. The container house plan. 45
Figure 27. The heat pump Solius for water heating, 300 L. 46
Figure 28. Solar panels system. 46
Figure 29. Tier 2 Assets. 49
Figure 30. Tier 3 Assets. 50
Figure 31. Portuguese wakeboard schools. 57
Figure 32. Marketing channels. 59
Figure 33. Brand awareness goals, 5-year period. 60
Figure 34. Action plan of WakePort. 66
Figure 35. Start-up costs of WakePort. 67
Figure 36. Estimated number of customers per day, 1st year of operating 68
Figure 37. Number of customers per hour during weekdays, target. 69
Figure 38. Number of customers per hour during weekends, target. 70

LIST OF TABLES

Table 1. Most popular tourism sites in Leiria district 19
Table 2. SWOT Analysis of Barragem de São Domingos 23
Table 3. SWOT Analysis of Óbidos Lagoon 26
Table 4. SWOT Analysis of São Martinho do Porto bay 29
Table 5. SWOT Analysis of Peniche seaport 32
Table 6. Unconventional accommodation places 49
Table 7. Partnership description. 52
Table 8. Employees of the WakePort, first stage. 53
Table 9. Wakeboard parks in the north districts of Portugal. 54
Table 10. Wakeboard parks in the central districts of Portugal. 56
Table 11. Wakeboard Park in the south of Portugal. 56
Table 12. Prices of WakePort rides and rental. 58
Table 13. Risk identification and risk mitigation. 63
Table 14. Breakdown of sales. 68
Table 15. Earnings per month, first-year forecast. 69
Table 16. Earnings target, forecast. 70
Table 17. Cash Flow statement, 1st year. 71
Table 18. Five-Year Projections. 73

LIST OF ABBREVIATIONS

CAGR – Compound Annual Growth Rate

EU – European Union

GDP – Gross domestic product

GSTC – Global Sustainable Tourism Council

HC – High Cube

HDPE – High Density Polyethylene

INE – Instituto Nacional de Estatística

IOC – International Olympic Committee

ISO – International Organization for Standardization

IWWF – International Waterski & Wakeboard Federation

OesteCIM – Comunidade Intermunicipal do Oeste

ROI – Return On Investment

SDG – Sustainable Development Goals

SUP – Stand Up Paddle

SWOT – Strengths, Weaknesses, Opportunities and Threats

UNEP – United Nations Environment Programme

UNESCO – United Nations Educational, Scientific and Cultural Organization

UNWTO – United Nations World Tourism Organization

WEF – World Economic Forum

WTTC – World Travel & Tourism Council

WWA – World Wake Association

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SECTION 1 – INTRODUCTION

1.1. – Foundations and Background

1.1.1. – Tourism after COVID-19

Before the Covid-19 pandemic Portugal was the twelfth in the rank of the most competitive tourist destinations in the world between 140 countries (WEF, 2019). According to the World Bank statistics (2023), during 2009-2019 the number of tourists coming to Portugal was constantly rising up to a peak of 17,283 million people in 2019. Portugal's Travel & Tourism total contribution to GDP represented 17,1% or €37,6 billion in 2019 (WTTC, 2022), but after the pandemic dropped to 8,7% or €17,4 billion in 2020. Nevertheless, Portugal is rapidly recovering and it is expected that by the end of 2022 the tourism and travel sector contribution to the country's GDP will rise up to 16,2% (more than €35,8 billion).

In accordance with the UNWTO Tourism Dashboard (updated in 2023), tourists' expenditure in 2022 recovered to the pre-pandemic levels, as well as the number of tourist arrivals at the end of the year. Before COVID the sector supported more than one million jobs, but the lockdown caused loss of 160 000 jobs in 2020 (WTTC, 2022). The employment in the sector is also recovering and reached 900 000 in 2022.

Moreover, last year Portugal became an "attractive country for digital nomads and foreign investment, as the Prime Minister António Costa said during his visit to Web Summit 2022 in Lisbon. After that Portugal opened the new type of visa for digital nomads, which lets living in the country up to one year for people, working for other countries and having a monthly salary of 3000 euros. Travel search engine KAYAK has launched the Work from Wherever Index, which ranks Portugal the best place for the digital nomads in the world.

These factors in conjunction with others open a great number of opportunities on the Portuguese tourism market. The business project of the wakeboard eco resort in Leiria district in Portugal suggests the combination of sport and unique accommodation services, which is focused on tourism business development in the region. Moreover, it intends to address the evolving demand on sustainable and conscious travelling, presents sport as a part of recreation and nature-based tourism and aims to create new job places in the region.

1.1.2 – Sustainable travel trend

Although the COVID-19 crisis led to a halt in the tourism sector, it also became a catalyst of unprecedented public-private recovery efforts to help manage the crisis and achieve the sustainable and inclusive recovery of Travel & Tourism (WTTC, 2021).

The UNWTO (2005) defines sustainable tourism as “Tourism that takes full account of its current and future economic, social and environmental impacts, addressing the needs of visitors, the industry, the environment and host communities". Sustainable tourism does not refer to a specific type of tourism, rather it is an aspiration for the impacts of all forms of tourism to be sustainable for generations to come (GSTC, 2023). It refers to the environmental, economic, and socio-cultural aspects of tourism development, and “a suitable balance must be established between these three dimensions to guarantee its long-term sustainability” (UNEP & UNWTO, 2005).

According to Euromonitor International, in 2023 sustainable travel packages, accounting for culture and heritage, eco-tourism and adventure are forecast to amount to $134 bln (Bremner, 2023). The survey of this market research company shows that 73,8% of travel executives saw increased interest in sustainability from their customers in 2022. More than a half of the responders noted that the customers are ready to pay more for sustainable products and services. The trend toward sustainability will remain in the long term with more consumers intending to travel more responsibly and more sustainably in the future, concludes WTTC in “Trending In Travel-Emerging Consumer Trends” study (2021). “Sustainable Travel Report 2022” report of Booking.com has found out that while awareness of sustainable stays is clearly growing, it is still hard for tourists to find more sustainable stay. For example, of those responders who didn’t stay in a sustainable accommodation over 2021, 29% didn’t know how to find them and 31% didn't even know they existed.

1.1.3. – Active sports as a part of recreation and nature-based tourism

For the last few years companies in the tourism industry have focused on the demand for sustainable practices. They are more important than ever to encourage resilience in ecological systems, including human communities (Winter et al., 2020). There is a growing recognition of the advantages of outdoor recreation and nature-based tourism. Proponents of ecopsychology argue that outdoor activities not only improve individuals’ mental health, but create engagement with the natural world, which helps to overcome social anomie stifling real progress on environmental issues (Brymer et al., 2009). Active sport participants report that participating in the activity allowed them to gain greater awareness that humanity is connected to the natural world and come to care more about protection of the natural world.

Sport tourism may be defined as a leisure-based travel that takes individuals temporarily outside of their home communities to participate in physical activities, to watch

physical activities, or to venerate attractions associated with physical activities (Gibson, 1998). She defined the active sport as composed of individuals who travel to participate in golf, skiing, tennis, mountain biking and scuba-diving.

Sports tourism is one of the fastest growing sectors in tourism (UNWTO, 2023), counting visiting the sport events and competitions as well. In September 2015, the General UN Assembly adopted the 2030 Agenda for Sustainable Development, which includes 17 Sustainable Development Goals (SDGs). These goals are related to climate change, creating better life conditions, peace and justice. Sport tourism can contribute particularly to the achievement of these goals, as it provides jobs and income opportunities, attracts more visitor spending, ensures healthy lives and promotes well-being for all and provides local residents of a destination with sport opportunities. As well as that, sport tourism can promote sustainable use of the terrestrial ecosystem, and help to create peaceful and inclusive societies and build inclusive institutions. Because its close relationship with nature, sport tourism plays an important role to enhance awareness of nature's value and importance of its protection, and to encourage measures for environmental preservation among travellers, the locals and the tourism industry (UNWTO). The interrelations between active living, active travelling, and sport tourism have a powerful environmental, economic and social impact (Morfoulaki et al., 2023). Sport tourism represents an opportunity to develop the socio-economic activities of tourist destinations with specific characteristics related to their heritage and gastronomic and physical offers (Mazza e Sobry, 2022).

1.1.4. – Portugal tourism strategy

The goal of Portugal's Tourism Strategy 2027 (2016) is to establish tourism as a hub for economic, social and environmental development throughout the territory. The priorities of the Strategy are to drive the Portuguese economy, generate connectivity networks, leverage knowledge, add value to the territory and to increase the country's profile. Among economic, social and environmental sustainability targets till 2027, there are to increase the revenue in the sector up to 26 billion euros, spread out tourism activity and achieve the lowest seasonality index, ensure that tourism generates a positive impact on resident populations. Secretary of State for Tourism of Portugal Rita Marques said to WTTC (2022), that the aim is "to position Portugal as one of the most competitive, safe and sustainable tourist destinations in the world".

The lines of action in the Strategy include establishing the place of tourism in the economy of the sea. In this sphere it aims to strengthen Portugal's position as a leading

international destination for surfing, nautical, sporting and leisure activities associated with the sea along the entire coast. The other aims are to add value to infrastructure, equipment and services that support nautical tourism; add value to the coast, including restoration of the shorelines and improvement of beaches; invigoration of the “experiences routes” and tourism offerings focused on the sea and nautical activities; developing of nautical activities that use the sea, and beach activities that incorporate sustainability into the sea’s nautical culture. (Turismo de Portugal I. P., 2017).

1.2 – Wakeboarding culture and market analysis

1.2.1 – Types of wakeboarding activities

Wakeboarding is a water sport that combines elements of water skiing, snowboarding, and surfing. It is typically done on a wakeboard, which is a small, narrow board with bindings for the rider's feet. The rider is towed behind a motorboat or cable system, and uses the boat's wake as a ramp for tricks and jumps.

In 1985 Tony Finn, looking for alternatives to water-skiing and surfing, invented the board "Skurfer" (Unleashed International Wake Magazine, 2016), which is considered the first wakeboard. It was a combination of a water ski and a surfboard, and had foot straps for the rider's feet. The same year Jimmy Redmon created the board, which was produced by his Redline Designs and was a bit lighter and the first to have foot straps. Finn and Redmon met on the trade show, presenting their inventions, and though they were competitors in the beginning, they became the business partners.

In the end of 1980-s Redmond established the World Wakeboard Association (WWA) to regulate and promote the sport (Unleashed International Wake Magazine, 2016; WWA, 2023). WWA has empowered the sport of wakeboarding, protecting its riders through extensive amateur and professional membership levels and allowing freedom and opportunities for organisers to grow the sport. Two years later wakeboarding became an official sport as a sport promoter from Florida founded the “Pro Wakeboard Series” (Cablewakeboard.net, 2023). The WWA has sanctioned, insured and organised over 15,000 global events (WWA, 2023). Now wakeboarding and cable wakeboarding are promoted by the International Waterski & Wakeboard Federation (IWWF), the world governing body for all towed water. It was founded in Geneva, Switzerland in 1946 and is recognised by the International Olympic Committee (IOC) as the sole authority governing all towed water sports (IWWF, 2023).

Cable Wakeboarding was considered to be a contender for a spot on the short list of additional sports for the 2024 Paris Olympic Games, competing with surfing, skateboarding,

karate, sport climbing, baseball/softball, pétanque, squash and billiards (British Water Ski& Wakeboard, 2019). Finally, the IOC has provisionally included on the sports programme of the Olympic Games Paris 2024 breakdancing, skateboarding, sport climbing and surfing (IOC, 2023).

There are two common types of wakeboarding – boat wakeboarding (Fig.1) and cable park wakeboarding. The first one needs the special boat, designed to create a large and specifically shaped wake through the use of ballast. This type of sport requires the bigger water reservoir, the boat and its transportation, and fuel. One 15-minute ride in Sidewake Wake&Surf Academy in Portugal costs 70 euros, and 45 euros in Vilamura Water Sports centre.

Figure 1. Wakeboarding behind the boat. Photo by Toby Hall, Unsplash

Previous studies found out that boat wakes and wash can cause shoreline erosion and adverse impacts on aquatic fauna and their habitats (Bilkovic et al. 2017). Published values generally indicate that recreational vessels within 150 m of the shoreline can produce waves large enough to result in significant shoreline erosion. In addition, boats can contribute to chemical pollution by fuel and lubricants from combustion engines and biocides from anti-fouling paint (Sagerman, Hansen, & Wikström, 2019).

In general, the advantage of a wakeboarding boat is a higher artificial wave, which can be used to teach performance tricks of increased complexity with turns and jumps, as well

as the absence of plastic ramps, which reduces the risk of damage. At the same time, there is a risk of other injuries during the ride (collision with other boats or obstacles in the water). Other disadvantages include higher riding requirements (larger water reservoirs, special expensive boats), negative impact on the environment and higher costs of wakeboarding.

Cable wakeboarding (Fig. 2) involves riding a board while being towed by a carrier suspended from a circuit of moving cables that are fixed a few metres above the water's surface (Wall, 2020). A cable park consists of several towers, which hold a steel cable in a certain height, which is driven by an engine clockwise or counter clockwise. With this running cable the wake boarders are pulled in a circle over the water surface.

Figure 2. Cable wakeboarding. Photo by augusta11 from Pixabay

The park has a start dock, where the operator of the system is located. The system can be used by several wakeboarders at the same time, following one another. Between the towers in the water can be placed ramps and kickers to practise the tricks. There are several ways to build a cable park, such as using an existing water reservoir, using banks of rivers or seas or excavating a lake on a plot of land and creating an artificial lake in the required shape. Now in Portugal there are five wakeboarding cable parks, which are located in Santarem and Castelo Branco district. The price of one 15-minutes wakeboarding ride is 15 euros. The project Wakeboard Portugal, which debuted in 2015, had an object to set Portugal on the wakeboard world map. They launched an agreement with World Wakeboard

Association (The WWA) on having three prestigious international events in Portugal for three years (2023).

Summing up, the advantages of cable wakeboarding are easier implementation conditions with possibility to relocate cable system, eco-friendly equipment, the lower riding price and possibility to add different kinds of obstacles (plastic ramps) for more proficient training. The cable park can be used by several riders at the same time, so they don't have to wait their turn. The disadvantage is the risk of hitting the plastic ramps or other riders. As all the active and extreme types of sports, wakeboarding requires following safety rules and high qualified trainer.

1.2.2 – The portrait of target audience

The target audience for wakeboarding is primarily young people, this sport attracts both males and females. However, males make up the majority of the target audience.

The target audience for wakeboarding includes:

Young Adults: The sport is popular among people in their late teens and early twenties. The thrill, excitement, and physical challenges associated with the sport attract young adults. During the 2000's, extreme sports experienced a massive increase in popularity. For instance, the number of wakeboarders has increased by 32% in the United States alone (Zhang, S., & He, N.,2022).

Active Lifestyle Consumers: People who enjoy outdoor activities and sports with an active lifestyle as part of their daily routine, are likely to find wakeboarding attractive.

Beach-goers: Wakeboarding is commonly practised on beaches or by lakeside, making it perfect for people who like to spend time in such outdoors areas.

Experienced Watersports Athletes: Experienced water sports athletes who are familiar with surfing, snowboarding, or water skiing. Cable wakeboarding, like wakeboarding, was adapted from snowboarding (Wall, 2020). For snowboarding athletes, the wakeboard can become the summer sport, because it has the same tricks and similar principles of riding.

The wakeboarder is a positive, cheerful, sociable, active and involved family person, who spends free days outside of town, actively uses social networks and the Internet, likes to travel. Among their hobbies there are snowboarding, kiteboard, surfing, wakeboarding, bikes, motorcycles.

1.3 – Unconventional types of accommodation

In response to the COVID-19 recent travellers willing to travel to less popular locations to avoid crowds are 1.81 times more likely to consider tent camping (Craig, 2020). According to this study, in the US recent travellers that had 2020 camping plans prior to COVID-19 are 1.83 times more likely to consider glamping. Active leisure travellers in 2021 reported more post-COVID-19 glamping trip plans (45,9%) than hotel/resort trip plans (24,7%) (Craig et al., 2021).

Glamping, a trend of "neo-comfort", argues strongly in favour of putting camping back in the focus of tourism interests through a novel, luxurious form of camping; in the market it plays the role of a powerful promotor of innovative camping tourism (Hrgovíc et al., 2018).

According to the report of Future Market Insights (2022), provider of market intelligence and consulting services, in 2022, the global alternative accommodation market is likely to hold a value of $139,6 billion and rise up till $626,5 bln in 2032. The technological advancement in the travelling sector and increasing inclination towards exploring newer places and affordable flights play the most vital role in driving the market growth in the forecast period.

Alternative accommodation consists of all the types of accommodation which are available outside the formal or organised accommodation sector (Future Market Insights, FMI, 2022). It is considered sustainable because it does not need a concentration of resources or infrastructure and can have alternative uses if tourism does not continue to be a major activity.

Gunasekaran N. and Victor Anandkumar (2012) found that there were four factors influencing the customer decision to choose the alternate accommodation instead of a simple hotel: homely atmosphere, value for money, local landscape and guest-host relationship.

Among the most important motivational drivers to go glamping, the consumers mention the direct contact with nature as the most important motivational driver, and thus makes this type of accommodation very different from other luxury resorts and hotels (Filipe, Santos, & Barbosa, 2018). The comfort and privacy are considered important aspects of the practice of glamping, but a different experience is an extra motivational factor.

In recent years, unique and unconventional types of accommodation have gained immense popularity among travellers. These accommodations include tree houses, caves, yurts, glass houses, and igloos. The research of Booking.com (2019) uncovered that over one-third of global travellers (37%) planned to stay at least once in a unique accommodation

like a castle or treehouse in 2019. According to the research, many travellers are turning to alternative accommodation types as a way of expressing their individuality, with 26% of global travellers expressing that they like statement accommodation that is unique so they can seem like a trendsetter.

The global treehouse glamping market size was valued at $186,3 million in 2020 and is expected to expand at a compound annual growth rate (CAGR) of 8.7% from 2021 to 2028 (Grand View Research, 2019). Treehouse glamping is one of the most famous types of glamping. According to Airbnb data (2022), the treehouse bookings in the United States increased by 60% in 2022 compared to 2019.

In China, has rapidly developed another alternative tourist accommodation known locally as *minsu* (homestays). A departure from traditional tourist accommodation such as hotels and guesthouses, to minsu emphasises the host-guest experience in a creative living space that portrays the integration between local culture and tourism (Liu et al., 2022). Minsu is a form of small sized accommodations, often converted from under-utilised accommodation facilities and usually involves owners to provide service (Ma et al., 2019). Tourists choosing this type of accommodations can enjoy authentic experiences filled with cultures, natural sceneries, and local living styles.

Portugal has a wide variety of unique accommodation options to choose from, like historic castles, treehouses, refurbished windmills or traditional Portuguese quintas. With the increasing focus on sustainability and conservation in the tourism industry, many accommodations in Portugal have embraced this movement and have incorporated eco-friendly practices into their operations. These practices include using renewable energy, minimising waste, and supporting local communities.

Among unique and unusual accommodation options there can be mentioned, for example, the camping in transformed reclaimed concrete tubes in Louriçal (Tamanco Tubismo), wooden yurt in Peneda-Geres National Park, geodesic dome in Santiago do Cacém, Wooden Pod in Aguncheiras, renovated windmills or farms. These places promote conscious use of energy resources, local employment and appreciation of local crafts and culture**.**

1.4 – Concept

Summing up the literature and research studied, the current global tourism trends and objectives of the Portuguese government in the tourism sector, the author of this study is

presenting the project of a wakeboarding ecoresort **WakePort** in Leiria district. Counting the challenging business environment of the last few years, this project has several phases of implementation to be flexible and adjust to the circumstances, trends and demands.

First phase

The first phase is the construction of a circular ring winch wakeboard equipment (Fig. 3) with plastic trampolines, suitable for different levels of sportsmen. There are four places in Leiria, where the project can be started, depending on the conditions for the construction and government permission. They are: part of the Peniche seaport, Barragem de São Domingo near Atouguia da Baleia, Óbidos lagoon or São Martinho do Porto beach. The main requirements for the construction are the ground to put the pylons (towers) as a foundation of the wake park, and a reservoir with calm water. The wake park can also be placed in the artificially created water reservoir.

Figure 3. Cable wake park. Photo by WakeStation

In Portugal there are wake park projects, for example in Algarve or Lago Azul in Castelo Branco region. Though at the moment, there is no alternative on the Silver Coast of Portugal, where the concentration of target audience, such as surfers and kite surfers. These kinds of sports predominantly depend on weather conditions such as the existence of sufficient waves or wind. The advantage of the wakeboarding cable park is independence of the weather conditions and sustainable use of natural areas. There is such type of

wakeboarding as wakeboarding behind the board, which also exists in Lago Azul. It is more dynamic and can cover bigger distances of the water reservoirs, but at the same time is not ecologically friendly because of fuel emission and the price of such kinds of rides is significantly higher.

The first phase of the project named **WakePort** involves the construction of the cable park with an administrative house and energy infrastructure with solar panels. During that phase the project will be established in partnership with the local accommodation providers, restaurants and cafes, excursions and tours agencies and surfing schools as core partners. The WakePort will be functioning as a separate service provider for sportsmen and as a part of the surf schools' packages. The idea is to have a stable flow of customers from the surf schools as an additional activity included in surf camp packages.

At this phase the WakePort will be creating social sustainability by offering new jobs in the region and offering a new meeting point for the locals.

Second phase

The second phase of the project is implemented after the successful realisation of the first phase, providing steady financial profit during three years after project launch. This phase implies the construction of the ecological friendly resort to provide accommodation for tourists. The resort will be constructed from used shipping containers, fully renovated with usage of ecologically friendly materials and energy provided with solar panels (Fig. 4).

Shipping container houses are a sustainable alternative to traditional homes. They are eco-friendly and made with recycled materials. With the right insulation and design, shipping container homes can become energy-efficient.

The global container houses market size will grow from $55.67 billion in 2022 to $62.73 billion in 2023 at a compound annual growth rate of 12.7% (Business research company, 2023). The container houses market size is expected to grow from $80.05 billion in 2027 at a CAGR of 6.3%.

Among the advantages of the container house are fast construction speed (one to three months); simplified and more economical version of the foundation due to the unity of the design; many options for installation and connecting containers, possibility of construction on relief of any shape; ability to use as a mobile home; originality of the structure and autonomy and energy efficiency. In addition, the cost of constructing a house made of sea containers is much lower than other building materials and they have unsurpassed earthquake resistance.

Figure 4. Container house in São Francisco de Paula, Brazil. Retrieved from AirBnb

In the beginning of the second phase, it is supposed to be the installation of 5-6 container houses of T0 typology with later addition of houses of T1 typology depending on the demand.

Third phase

Third phase implies development of wakeboard packages, which include wakeboard trainings, accommodation, breakfasts and additional services, suggested by WakePort or its' partners. Among its own services the WakePort suggests electric bikes rent, yoga classes, creative master classes, music instruments, a library and a playground for children. The services of partners will include horse-riding, surfing and sightseeing tours.

At this phase the WakePort will combine either distribution of separate services as wakeboard training or accommodation and package services, including everything. The idea is to create a sustainable place, where people can find something interesting for themselves and choose more preferable options.

The flexibility of the WakePort project allows it to respond to current market demands and keep up with trends. In case of irrelevance, the houses and the wake park can be sold separately or transported to another location.

This business project is describing in detail the first phase of the WakePort implementation, including the wakeboarding park construction, its promotion, financial and sales plans, establishing partnerships with local companies and service providers. The

implementation of the second and third phases depends on the development of the first phase and requires its own business project, with financial and sales plans depending on the results of the wake park.

SECTION 2 – TOURISM SITE ASSESSMENT

2.1 – Portugal

Portugal, officially The Portuguese Republic, is a country in southern Europe, occupying a total area of 92,212 km^2. The mainland is located on the southwest of the Iberian Peninsula, bordering Spain to the north and east, and the Atlantic Ocean to the west and south. The Portuguese territory includes two autonomous regions: the archipelagos of Madeira and the Azores, located in the Atlantic Ocean.

Currently, there are 18 districts in mainland Portugal: Aveiro, Beja, Braga, Bragança, Castelo Branco, Coimbra, Évora, Faro, Guarda, Leiria, Lisbon, Portalegre, Porto, Santarém, Setúbal, Viana do Castelo, Vila Real and Viseu (INE, 2023). In each district, there is a deliberative assembly, composed of representatives of the municipalities and a council chaired by the civil governor, who represents the Government and exercises the powers of guardianship in the district area.

The most important sectors of Portugal's economy in 2020 were wholesale and retail trade, transport, accommodation and food services (20,8%) and public administration, defence, education, human health and social work activities (20,7%) and industry (17,4%) (EU, 2023).

Portugal's economy continued growing in the final quarter of 2022, despite challenging global conditions (EU, 2023). On an annual basis, growth in 2022 is estimated at 6,7%, up from 5,5% in 2021. Private consumption and net exports contributed significantly to the expansion, benefiting from a strong rebound in tourism after the lifting of COVID-19 restrictions.

According to Eurostat data (2023), almost a quarter of Portuguese population (22,4%) was at a risk of poverty or social exclusion in 2021 (Fig. 5), the unemployment rate among youth was higher, than in the average in European Union (23,4% in comparison to 16,6%).

Portugal remains reliant on imported fossil fuels, which accounted for 76% of primary energy supply in 2019 (43% oil, 24% natural gas and 6% coal). All oil, natural gas and coal are imported (IEA, 2021). The energy import dependency in 2021 was higher than the average in the EU (66,9% in comparison to 55,5%), but the percentage of renewable energy was also higher – 34% in comparison to 22% in 2020. In January 2023 renewable utilities supplied 88% of Portugal's electricity consumption (Reuters, 2023). The country aims to

generate 80% of its annual electricity usage from renewable sources by 2026, up from around 60% in 2022, which was already one of the highest ratios in Europe.

	European Union	Euro area	Portugal
Population on 1 January (absolute number)	**446 828 803** (2022)	**342 886 984** (2022)	**10 352 042** (2022)
People at risk of poverty or social exclusion (as % of the population)	**21.7%** (2021)	**21.9%** (2021)	**22.4%** (2021)
Inflation rate (% change compared to previous year)	**2.9%** (2021)	**2.6%** (2021)	**0.9%** (2021)
Unemployment rate (as % of the active population aged 15 - 74 years)	**7.0%** (2021)	**7.7%** (2021)	**6.6%** (2021)
Youth unemployment rate (% of active population aged less than 25)	**16.6%** (2021)	**16.8%** (2021)	**23.4%** (2021)
GDP per capita (Euro per inhabitant)	**27 900€** (2021)	**30 900€** (2021)	**18 060€** (2021)
Government gross debt (as % of GDP)	**87.9%** (2021)	**95.4%** (2021)	**125.5%** (2021)
Government deficit / surplus (as % of GDP)	**-4.6%** (2021)	**-5.1%** (2021)	**-2.9%** (2021)
Renewable energy (as % in gross final energy consumption)	**22.0%** (2020)	**N/A**	**34.0%** (2020)
Electricity prices (Euro per MWh, incl. taxes)	**252.5€** (2022-S1)	**260.8€** (2022-S1)	**219.9€** (2022-S1)
Energy imports dependency (% of gross available energy)	**55.5%** (2021)	**N/A**	**66.9%** (2021)

Figure 5. Portuguese economy statistics. Eurostat, 2023.

2.2 – Leiria district and Intermunicipal Community of the West

The district of Leiria is a Portuguese district located in the Central region, divided between the traditional provinces of Beira Litoral and Estremadura. It borders to the north with the district of Coimbra, to the east with the district of Castelo Branco and the district of Santarém, to the south with the district of Lisbon and to the west with the Atlantic Ocean. According to INE, in 2021 in Leiria district were registered 458,605 inhabitants in comparison to 470,922 in 2011 (Região de Leiria, 2022).

The district of Leiria is subdivided into the following sixteen municipalities: Alcobaça, Alvaiázere, Ansião, Batalha, Bombarral, Caldas da Rainha, Castanheira de Pera, Figueiró dos Vinhos, Leiria, Marinha Grande, Nazaré, Óbidos, Pedrógão Grande, Peniche, Pombal, Porto de Mós. In the current main division of the country, the district is fully integrated in

the Central Region, distributing its municipalities in the subregions of the West and Region of Leiria.

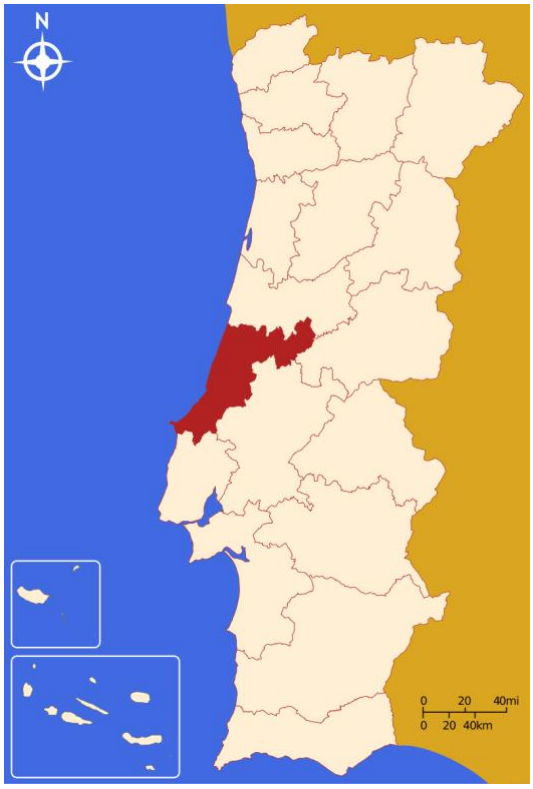


Figure 6. Leiria district map

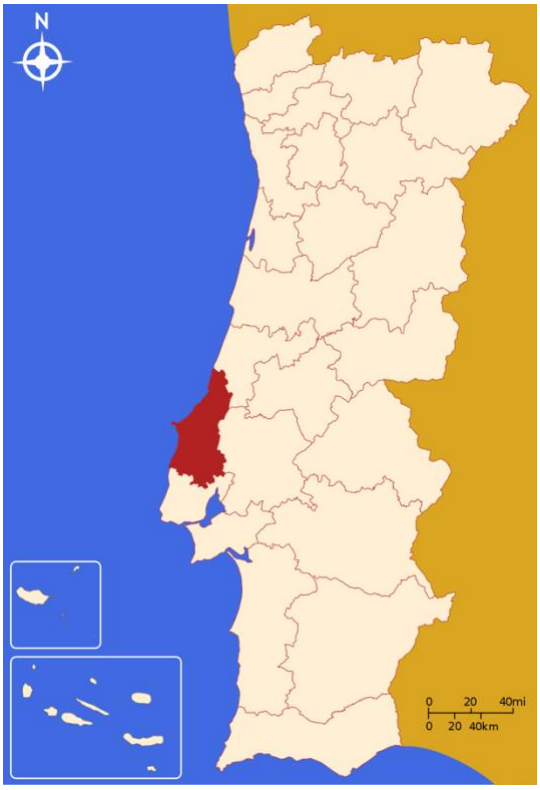


Figure 7. OesteCIM map

Intermunicipal Community of the West is an administrative division of Portugal, located on the country's western central coast. The Community is composed of the Municipalities of Alcobaça, Alenquer, Arruda dos Vinhos, Bombarral, Cadaval, Caldas da Rainha, Lourinhã, Nazaré, Óbidos, Peniche, Sobral de Monte Agraço and Torres Vedras and adopts the designation of Intermunicipal Community of the West (Comunidade Intermunicipal do Oeste) and its' abbreviation OesteCIM (OesteCIM, 2023). Mission of OesteCIM is to contribute to the promotion of sustainable development and the improvement of the quality of life of its municipalities.

Leiria County has an industrial tradition, in some cases centuries-old, based on the principle of expanding natural resources and at the same time using them (Nerlei, 2023). The existing industrial network of the region is one of the most diverse and modern in the country, having the appropriate national level, the following productions: decorative and utilitarian ceramics, cement, plastics, moulds, wood processing and furniture, glass container and glassware manufacturing.

As well as that the Leiria District has plenty of places of interest to visit, such as UNESCO's world heritage monuments Alcobaça Monastery and Batalha Monastery, and

places related to natural tourism and sport tourism. The table 1 presents the most well-known places of interest in the region with their description.

Name	**City / Municipality**	**Description**
Cultural tourism attractions		
Óbidos Castle and village	Óbidos	The Castle of Óbidos is a well-preserved mediaeval castle located in the civil parish of Santa Maria, São Pedro e Sobral da Lagoa. Every July, Óbidos steps back in time with its annual Medieval Festival (the Medieval Market), which features a costumed parade, jugglers, troubadours, jousting knights, and other performances, as well as a craft market showcasing mediaeval wares and food.
Batalha Monastery	Batalha	The Monastery of the Dominicans of Batalha was built to commemorate the victory of the Portuguese over the Castilians at the battle of Aljubarrota in 1385, it is one of the masterpieces of Gothic art. The Batalha convent was added in 1983 by UNESCO to its list of World Heritage sites.
Alcobaça Monastery	Alcobaça	The Monastery of Santa Maria d'Alcobaça, north of Lisbon, was founded in the 12th century by King Alfonso I. The founding of the Monastery of Alcobaça is closely associated with the beginning of the Portuguese monarchy. Due to its artistic, cultural and historical

		relevance, it was included in UNESCO's World Heritage Site list in 1989.
Leiria Castle	Leiria	Leiria Castle, built north over the town and the river Lis, is a mediaeval castle and one of the "ex-libris" of the city. Leiria Castle has been classified as a National Monument since 1910.
Peniche Fortress	Peniche	The Fortress is located in the municipality of Peniche. Initial construction took place in 1557-1558. The fortress has served a number of functions including that of a political prison during the authoritarian Estado Novo regime. In 2017 the Government of Portugal, meeting in the Council of Ministers in the Fortress of Peniche, decided to create the National Museum of Resistance and Freedom in this place.
Bacalhôa Buddha Eden	Bombarral	The largest oriental garden in Europe with around 35 hectares of land. The territory has Buddhist statues, a Japanese-style lake, the 600 hand-painted terracotta soldiers, copies of the “terracotta army” buried in China some 2,200 years ago, and contemporary art from renowned international artists.
Natural tourism attractions		

Óbidos lagoon and Foz do Arelho beach	Óbidos and Caldas da Rainha municipalities	The Lagoon of Óbidos is the most extensive lagoon system in the coast of Portugal. It has an approximate area of 6,9 km^2 and an average depth of 2m, with a quota that goes from half a meter to five meters. As a coastal lagoon system, it has a high value due to its productive characteristics, namely in terms of biodiversity of ecosystems and fauna and floristic species, but also of birdlife (where migratory movements of several birds can be observed).
The Berlengas Archipelago	Peniche	The Berlengas Archipelago is a small archipelago located on the Portuguese continental shelf, 5,7 miles from Cape Carvoeiro (Peniche). It has a biological heritage with high conservation interest, both in terms of its terrestrial island ecosystem that includes endemic plants, protected habitats and welcomes the nesting of several species of threatened seabirds. In September 1981, the archipelago was classified as a Nature Reserve.
Caves of Mira de Aire	Mira de Aire, Porto de Mos municipality	Discovered in 1947, the Mira de Aire Caves were elected as one of the seven natural wonders of Portugal and are well known as the largest tourist caves in the country. All its known extension is not open to the public. Only 600 meters of these 11 kilometers are visitable.

Pia do Urso	São Mamede, Batalha	Pia do Urso is a space that has been reused, building a theme park and sensory (adapted to the blind), accompanied by a pedestrian circuit. In addition to the attractive landscape and the surrounding calm, the park is composed of several interactive and playful stations.
Nazare Beaches	Nazaré	Being one of the busiest beaches on the West coast, Nazaré is one of the most traditional fishing villages. The beach, completely integrated in the urban area and surrounded by the houses of the marginal. Through the elevator the tourist can reach the Sitio, one of the highest points of the city. Located on the north of the imposing Promontory of Nazaré, there is Praia do Norte, much appreciated by surfers. One of these waves, about 30 meters high, surfed by Hawaiian Garrett McNamara in November 2011, was awarded the "Biggest wave of 2011".
Baleal beaches	Peniche	The beach of Baleal sits at the opposite end of the wide bay, around 4 km from the town of Peniche. The sandy beach here connects the island of Baleal to the mainland around 100 metres away.

Table 1. Most popular tourism sites in Leiria district. Tripadvisor, 2023.

The locations listed in the table are just some of the most popular attractions in the region. All the beaches of the region are extraordinarily beautiful, and the streets of the

Portugal cities are themselves attractions. Due to the necessary weather conditions, the coastal part of the region of Leiria all year round attracts surfers from around the world, and on the North beach in Nazaré and Supertubos beach in Peniche hold stages of the World Surf League championships - Nazaré Tow Surfing Challenge and MEO Rip Curl. Lisbon and Coimbra can also be reached in about one hour, and Porto via A8 in about two hours. Thus, the location of the cable park was chosen not only to attract the target audience, including surfers, but also so that tourists visiting the sights of the region could try a new sport. On the other hand, cable park customers have the opportunity to get to know Portugal, visit historical landmarks, get to know the locals, try the local cuisine, and visit other regions of the country due to good transport.

Figure 8. Tier 1 assets. 1) Alcobaça Monastery. 2) Nazaré beaches. 3) Berlengas Island 4) Batalha Monastery.

The places most likely considered to build a cable park in Leiria district are Barragem de São Domingo, Óbidos lagoon, São Martinho do Porto beach and part of Peniche seaport.

2.3 – Barragem de São Domingo

Barragem de São Domingo is a huge water reservoir (dam) with a length of approximately 4 km and an average width of 300 m. It is located in Peniche municipality, Leiria district, 1 hour driving from the Lisbon airport, 13 minutes driving from Peniche and Baleal beaches. It is also located just 13 minutes from Dino Park in Lourinhã, Lisbon district, which is the largest theme park in Portugal with dinosaurs. In 20 minutes, there is a town called Pó, which is located near the hills, specially prepared for the alpinism activities.

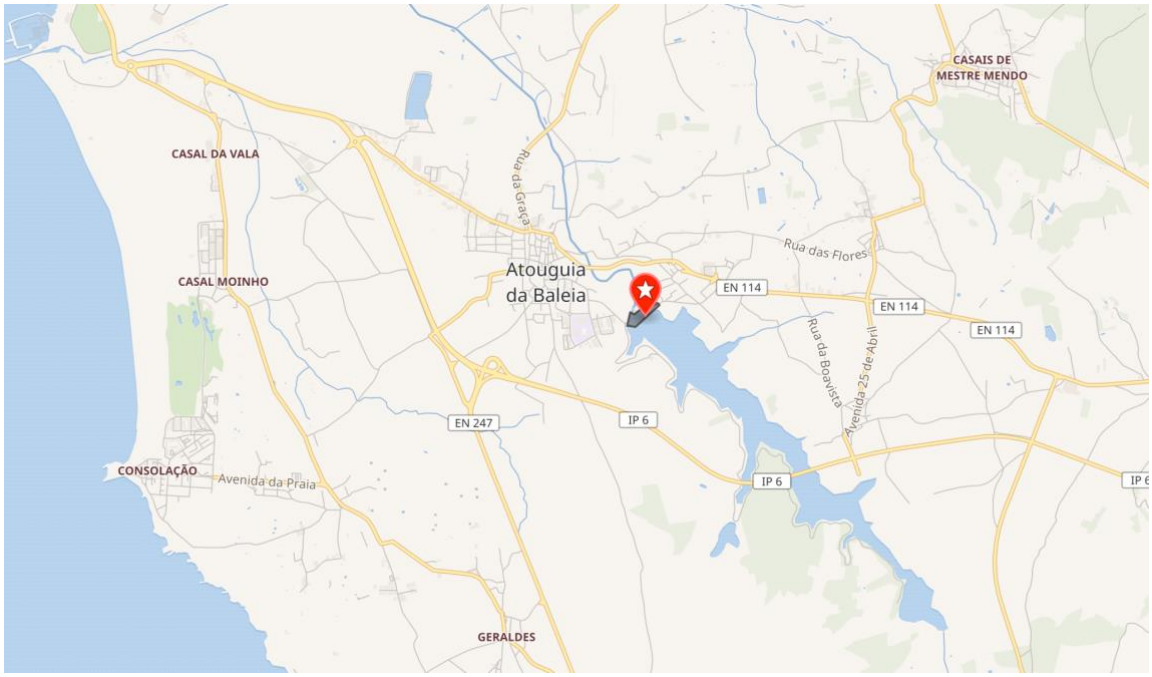


Figure 9. Barragem de São Domingo. Adapted from Google Maps

The São Domingos dam is the largest municipal owned and also the only one in the West that is intended for public water supply (Gazeta das Caldas, 2012). This infrastructure belongs to the Câmara of Peniche. The construction began in late 1989 and was completed in January 1993. It was inaugurated in 1998 after spending 7,8 million euros in the dam itself plus 4,9 million in the pumping station, pipelines and treatment plant.

The dam is located in Atouguia da Baleia district, where 9117 inhabitants live (INE, 2021). The main economic activities of the parish are agriculture and agro-industrial sector, construction and services. A significant part of the population is also linked to fishing in the port of Peniche.

The cable park can be constructed on the side of the IP6 closer to Geraldes town. According to the space, it is possible to install the 5-tower shape, which provides a wider

angle, so the clients can get used to the feeling of gliding through the corners. The towers can be partially constructed on the banks of the water reservoir, which provides a stable base. The project provided by the wake parks constructor on the scheme (Fig. 10) counts the real size of the system on the scale of the spot. In table 2. is presented the SWOT analysis of the spot for the building of the cable park.

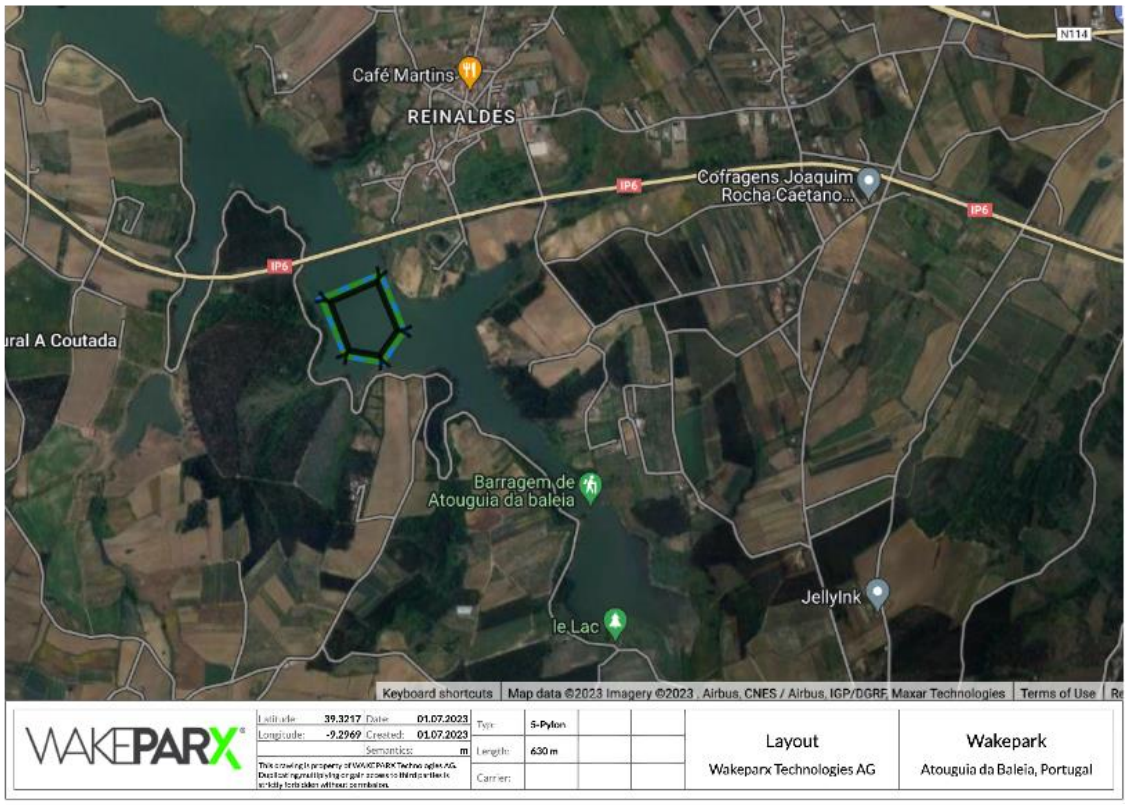


Figure 10. Barragem de São Domingos and a WakeParx cable park scheme

Strength / Opportunity	Weakness / Threat
- Stable water without waves. - Possibility to install five park towers (pylons) on the banks of the river - Visible location, which is useful for marketing and sales objectives. - Location close to beaches for surfing, cliffs for climbing, various roads for bicycle riding, canoeing among other activities.	- Few spaces for accommodation nearby with an inflated price in relation price-quality. - Few restaurants and cafes. - Impossibility to use any public transfer to get to the place - Little land for construction, the existing has an unreasonably high price. - Stagnant water with lower levels in dry years.

- Good transport accessibility to cultural attractions. - Proximity to Peniche town, where the target audience is. In this respect, the wakeboarding park can be an additional surf school activity. - Diverse nature – fields, small forests with pine and eucalyptus trees. - It can help to develop infrastructure in the nearby towns, as well as the accommodation with more reasonable prices. - Developing business of nearby partner companies, like canoeing, horse-riding, tour operators. - In the future, creation of additional jobs in the municipality. - In the perspective, creating trading chains with local farmers who can supply products after the introduction of the second phase of the project.	- Weak customers current because of a complicated exit from the highway - Lack of project authorization. - Lack of space for putting a bigger system. - Possible pollution from tourists.

Table 2. SWOT Analysis of Barragem de São Domingos

2.4 – Óbidos lagoon

Óbidos Lagoon is a coastal lagoon that covers an area of 2600 ha, which is 5 km long and 1 km wide, located between Cape Carvoeiro and São Martinho do Porto (Center of Portugal, 2023). The Óbidos Lagoon borders the municipality of Caldas da Rainha to the North (parishes of Foz do Arelho and Nadadouro) and the municipality of Óbidos to the South (parishes of Vau and Santa Maria).

Figure 11. Lagoa de Óbidos. Adapted from Google Maps

It is separated from the Atlantic Ocean with a sandy barrier interrupted by a channel, which goes from the ocean and creates a lagoon. Due to the dynamics of waves and currents and the transport of sediment along the coast, this channel or tidal bar sometimes closes. A natural phenomenon, but whose recurrence and consequences require, for more than six centuries, human intervention to re-establish the connection of the lagoon to the sea (Lagoa de Óbidos, 2023). The Óbidos Lagoon is fed, on one side, by the entrance of sea water into it and, on the other, by the fresh water that comes from its drainage basin.

The Obidos Lagoon, and the Paul de Tornada Local Nature Reserve are currently considered the most ecologically relevant wetlands in the West region, forming an ecological corridor for dozens of bird species (Bio Lagoa de Óbidos, 2023). The Óbidos Lagoon has an ecological and landscape interest, due to the natural functions and values of this type of ecosystem. It makes an important contribution to environmental education and awareness, by providing those who visit it a close contact with the native flora and fauna. This place provides an observation of aquatic and migratory birds, with large concentrations of ducks, waders, gulls, herons and small flocks of flamingos.

On the one bank of the lagoon there are towns Foz do Arelho and Nadadouro, on the other – Vau and Bom Sucesso. Foz do Arelho has 1400 residents, Nadadouro - 1962 residents, Vau – 963 residents (INE, 2021).

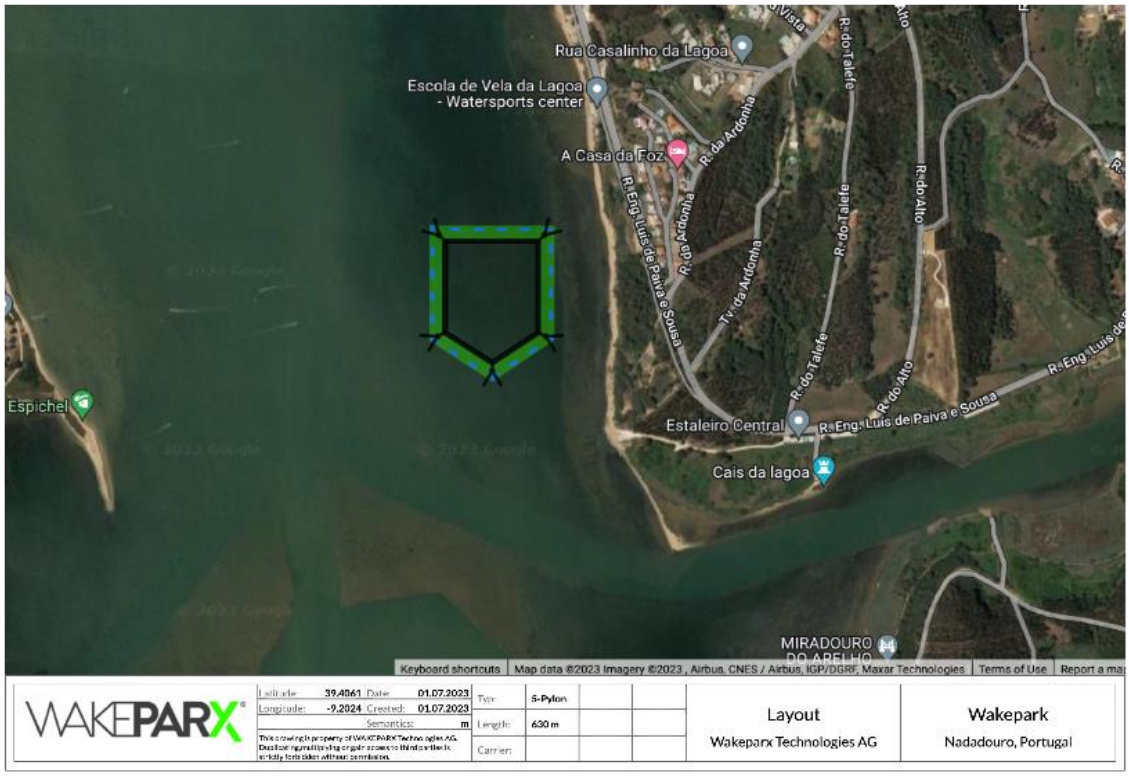


Figure 12. Óbidos lagoon map with WakeParx scheme

The cable park is supposed to be placed on the bank near Nadadouro. This choice is based on the price of nearby land plots, transport accessibility, big choice of accommodation and availability of food points. There are kitesurfing schools presented in the Lagoon, as well as hiking, SUP-surfing, wind-surfing activities, which can become partners of the wakeboarding cable park. Though kitesurfing and wind-surfing schools seem to be the competitors, their business is depending on weather conditions and on this basis, the partnership can be beneficial for both sides.

As well as in Atouguia da Baleia, it is possible to install the 5-tower shape with two towers, because there is plenty of space, but the towers need the additional support to be properly fixed.

Strength / Opportunity	Weakness / Threat
- Huge water reservoir. - Beautiful landscape (good for marketing and sales activities). - All-year round visited place. - Close to Óbidos castle and other cultural attractions.	- Necessary installation of anchors to fix the towers of cable park. - Possible restrictions of the government, as the place is a nature reserve. - Unstable water level.

- Huge percentage of high purchasing power residents, mostly foreigners. - High percentage of target audience – surfers, kite-surfers and sportsmen. - Wide range of accommodation and food points. - Various activities presented by other companies in the region. - Union with nature and sustainable activities like bird-watching and eco-camping. - Developing the lagoon infrastructure. - Developing business of nearby partner companies, like kitesurfing, hiking, wind-surfing. - In the future, creation of additional jobs in the municipality.	- Rapidly raising prices for realty and land plots nearby. - Unstable ground (sand) for fixing the anchors of the tower. - Possible pollution from tourists.

Table 3. SWOT Analysis of Óbidos Lagoon

2.5 – São Martinho do Porto bay

São Martinho do Porto is a Portuguese parish in the municipality of Alcobaça and the OesteCIM. The Bay of São Martinho do Porto is a maritime basin of shell shape, having the major axis in the northeast-southwest direction 1400 meters and the smaller axis northwest-southeast 900 meters (Freguesia de São Martinho do Porto, 2023). The bay of São Martinho do Porto is the last vestige of an ancient gulf that until the sixteenth century extended to Alfeizerão and that opens to the Ocean through a bar, about 250 meters wide, between the hills of Santana, the South, and the Lighthouse, the North. The predominant climate results from Mediterranean and Atlantic influences. In the summer, the average water temperature is close to 19 degrees (Bandeira Azul Portugal, 2023).

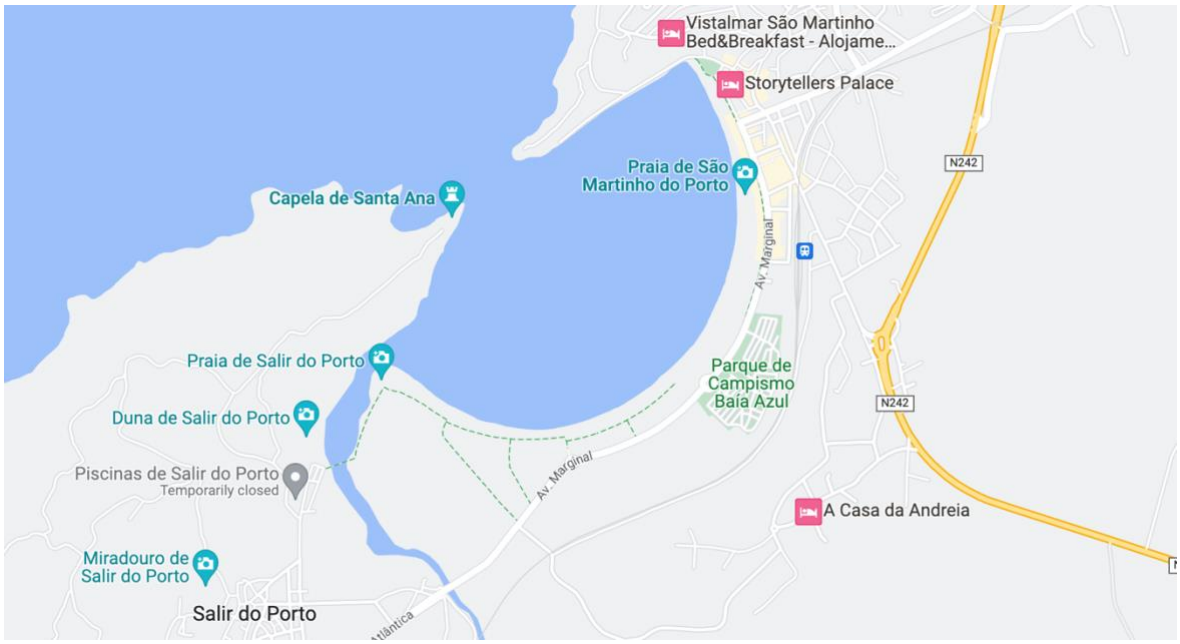


Figure 13. São Martinho do Porto bay. Adapted from Google Maps.

São Martinho do Porto has 3111 residents (INE, 2021) and 5148 accommodations, being in the municipality of Alcobaça, the parish with the highest number of accommodations (Freguesia de São Martinho do Porto, 2023). Tourism is the main source of wealth in the region, offering a wide variety of hotel services. Another relevant activity is the traditional underwater algae harvesting, which despite being seasonal, accounts for a large percentage of the local economy.

A sandy beach of a bay is about 3 km long and suggests practicing various water sports such as sailing, windsurfing and stand-up paddle (Câmara Municipal de Alcobaça, 2023). A marginal that runs throughout the beach is a place of family walk, par excellence, with plenty of animation in the bathing season. The beach boasts the Blue Flag, "Accessible Beach - Beach for Everybody" certification and "Gold Quality 2022" rating. Bathing season officially takes place from the 18th of June till the 12th of September.

Continuing through the bay of São Martinho do Porto, there is a Salir do Porto Beach, a river beach bathed by the Tornada River that flows into the bay of São Martinho do Porto. This beach is located in the lower part of the village and is of loose sand having two distinct parts: the one that is accessible directly from the village and the one that is on the other side of the river, already on the side of São Martinho and Dunas. This beach is known for its huge dune about 50 meters high, the highest in Portugal (União das Freguesias de Tornada e Salir do Porto, 2023).

The cable park with 5 towers is supposed to be placed on the bank near Salir do Porto. The fishermen's boats are based on the other side of the bay as well as the other water sport

activities like canoeing, kayaking and windsurfing. As well as that the part of the beach closer to Salir do Porto has sufficient space, calm water, easy transport accessibility, big choice of accommodation and food points nearby. There are also plenty of land plots with a possibility of construction for sale on this side.

Figure 14. São Martinho do Porto bay map with WakeParx scheme

Strength / Opportunity	Weakness / Threat
- Calm water without waves. - Huge water reservoir. - Beautiful landscape. - Various accommodation and food points nearby. - Place, frequently visited by the tourists and the residents. - Huge percentage of high purchasing power residents, mostly foreigners. - Many cultural attractions nearby.	- Necessary installation of anchors to fix the towers of cable park. - Unstable ground (sand) for fixing the anchors of the tower. - Small presence of the target audience like surfers and kite-surfers. - Gradual breaking of anchors for towers of the cable park due to constant movement of sand. - Rapidly raising prices for realty and land plots nearby.

- Easy transport accessibility. There is a train station of São Martinho do Porto - Advantages on the spread by word-of-mouth marketing and promotion side, as many people walk on the marginal on the daily basis - Plenty of beach space for additional activities like beach volleyball or football, as well as yoga or stretching - Using the Salir de Porto dune for other active sport activities, like snowboarding on a sand. - Creating a strong partnership with accommodation and food points nearby, as well as with tour operators and other sport activities. - Creation of additional jobs in the municipality. - Many land plots nearby for the construction of ecological resort on the second phase.	- Possible pollution from tourists.

Table 4. SWOT Analysis of São Martinho do Porto bay

2.6 – Peniche seaport

Peniche is a Portuguese town in the district of Leiria, located in the municipality of Peniche and integrated in the OesteCIM, with 13,212 inhabitants (INE,2021). The municipality also includes the towns of Atouguia da Baleia (9117 inhabitants), Ferrel (2759 inhabitants) and Serra d'El-Rey (1342 inhabitants).

The municipality is bordered to the east by Óbidos, to the south by Lourinhã and to the west and north by the Atlantic Ocean. Peniche has extensive beaches to the north and south of the peninsula. The north beach extends, crossing the Baleal, about three kilometers, a length of about nine kilometers to Foz do Arelho. To the west of Cape Carvoeiro lies the archipelago of Berlengas, which is today a nature reserve where rare species of flora, birds and fish are found.

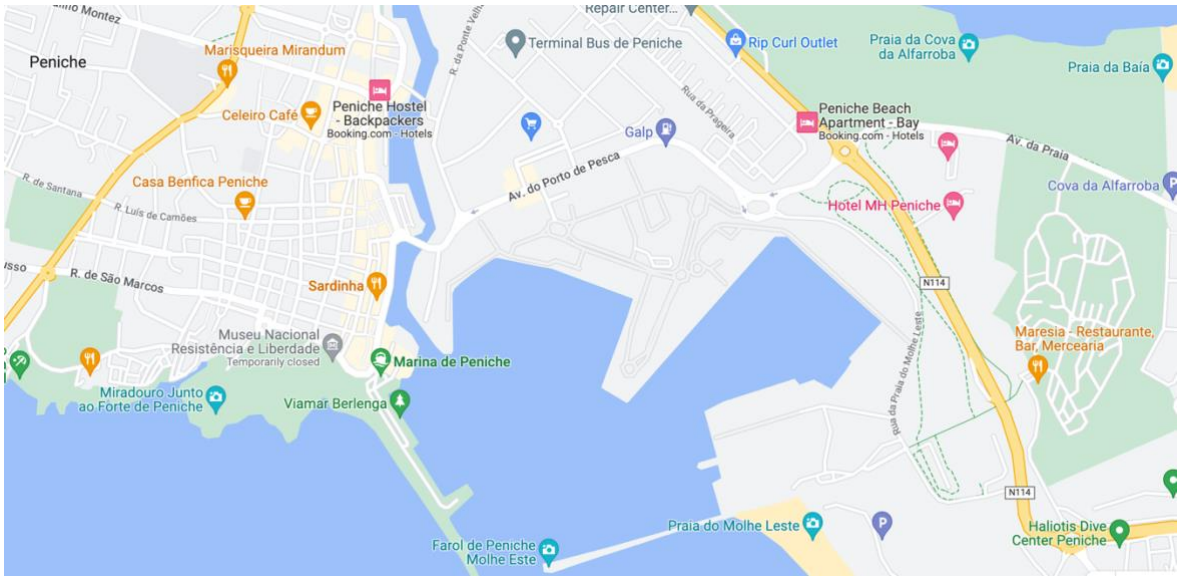


Figure 15. Peniche seaport. Adapted from Google Maps.

The limestone cliffs that border the entire Peniche Peninsula, present a continuous history, with more than 20 million years of the geological evolution of the lower Jurassic of Portugal (Câmara Municipal de Peniche, 2023). Among the "must-see" attractions in the town and nearby are: the Fortress of Peniche, where now the National Museum of Resistance and Freedom is situated; Berlenga Archipelago, awarded the classification of World Biosphere Reserve by UNESCO; Museum of Bobbin lace (The Renda de Bilros) of Peniche, which is a cultural heritage of the town.

Since 2009 the Supertubos beach of Peniche has held one the stages of World Surfing League – Rip Curl Pro. In 2023 about 51 000 witnesses were viewing the stage of championship (Sapo 24, 2023).

Peniche was until the fifteenth century an island, almost circular, which came to be far from the rest of the continent about 6 km (Turismo Centro Portugal, 2023). The former place of Ribeira d'Atouguia, at the mouth of this river, was one of the most important Portuguese ports of the Middle Ages, privileged access point to locations in the center of the country (Lisbon, Óbidos, Torres Vedras, Santarém and Leiria). The action of sea currents and winds, over the centuries, led to the silting of this watercourse, and the sands gradually formed a strand of dunes that, consolidating, joined the island of Peniche to the mainland, making the port of Atouguia disappear.

The municipality of Peniche has fishing and agriculture as its main economic activities (Câmara Municipal de Peniche, 2023). The second by the importance of economic activity is food processing and the third – tourism and services. Peniche is an important fishing center, which relates to the local industry of canning, freezing and filleting (AIRO, 2023).

Although the importance of fisheries in the economy of the county has been decreasing, reflecting the number of people affected by this activity and the amount of fish unloaded, currently Peniche is the second fishing port in the country in volume of fish traded at the auction but it is the port that leads in terms of value of fish traded (Berlengas, 2023).

In 2021 company Docapesca Portos e Lotas, S.A, entity of the business sector of the State supervised by the Ministry of the Sea, announced that it will invest about 315 thousand euros in improving the conditions of the fishing port of Peniche (Jornal economico, 2021). That includes the rehabilitation of the parking pier, the improvement of the existing crowning of the pier, for strengthening the safety conditions of vessels and their crew.

Though the seaport is space with a lack of project authorization, technically it has good conditions for the cable park installation in one part of the port. According to the available space, there can be installed the four-tower system. The pier can be used as a stable ground for cable towers installation, the water is quite and there is a huge percentage of target audience, especially during Rip Curl Pro stage.

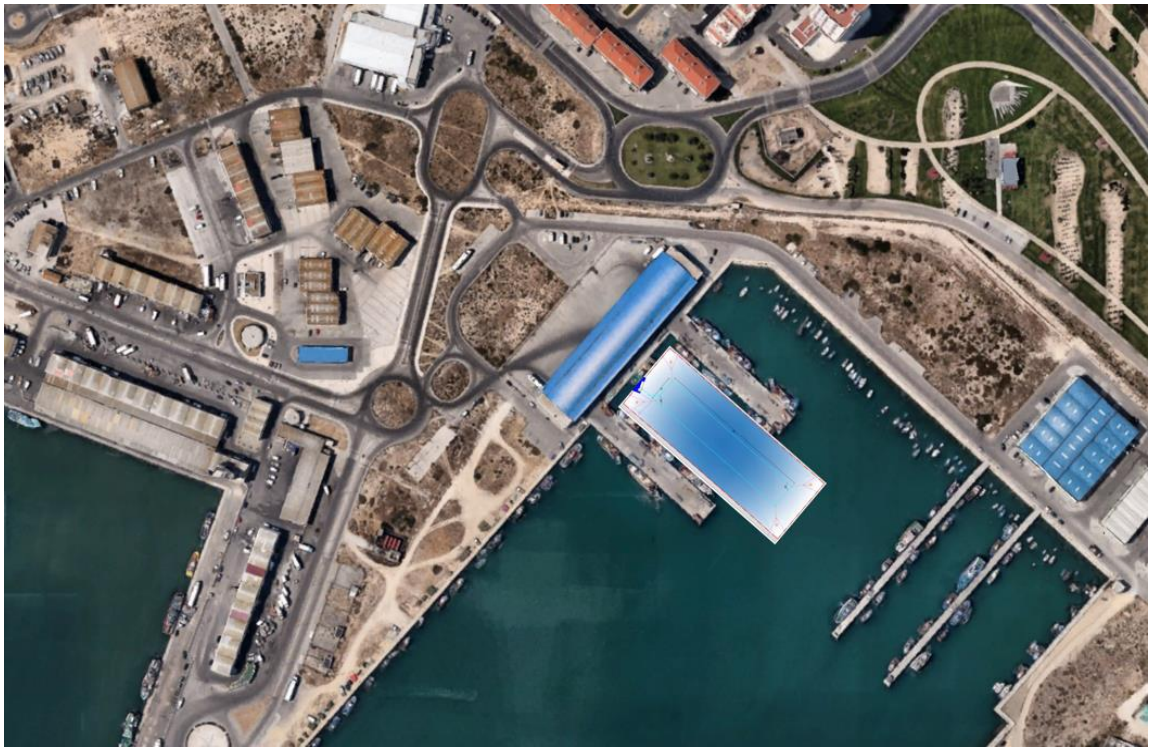


Figure 16. Peniche seaport map adapted from Google Earth with park scheme

Strength / Opportunity	**Weakness / Threat**
- Stable water without waves.	- Lack of project authorization. - Limited water reservoir.

- Possibility to install the park towers on the pier. - Huge percentage of target audience. - Perfect location for marketing activities and promotion purposes. - Benefit from promotion of Peniche as a capital of wave. - Good transport accessibility to cultural attractions. - Various accommodation and food points nearby. - World Surf League stage on the Supertubos beach. - Continuous investment into seaport infrastructure. - Partnership with surf schools to be the part of the camp package as an additional activity. - Land plots in Peniche for ecological resort building in the second phase of the project. - All-year round visited place.	- Seaport is an industrial and technical space, which can be dangerous for tourists. - Water quality because of boats. - Fish fabric nearby spreads unpleasant smells. - No space to relax and enjoy the views at the cable park. - Lack of nature. - Lack of space for putting a bigger system. - Discontent of fishermen and port workers with the influx of tourists.

Table 5. SWOT Analysis of Peniche seaport

Summing up, the placement of the cable park with eco resort would be more advantageous in the Óbidos lagoon and São Martinho do Porto bay. These places have natural water reservoirs with stable water, have plenty of space for the five-tower parks, have good transport accessibility and are located close to the tourism attractions in the region. The Óbidos lagoon also has the presence of a target audience such as windsurfers, as well as the residents with high purchasing power. Moreover, for the second part of the project, which includes the development of the eco resort, these locations have prospective land plots. The Peniche seaport can be one more successful location in relation to the target audience, consisting of people keen on sports. It also has good transport accessibility and tourism

attractions nearby. The World Surf League competition gives an opportunity not only to attract the target audience to the sports activities, but also to be an accommodation to people, who come to see the event. However, the final choice of the location depends on the municipality authorities´ permission.

SECTION 3 – BUSINESS DESCRIPTION

3.1 – Logotype and name

The name of the wakeboard park and eco resort is **WakePort**. It consists of the "wake" part related to the sport and the "Port" part which means both the port in significance of harbour, station and the connection to Portugal. The wake park is considered to be a place not only for doing sport, but also is a spot, where people can relax close to nature, and spend time in a calm and comfortable harbour.

The logotype of the brand (Fig. 17) reflects the main ideas of the park – wakeboarding as a core sport, freedom of riding, possibility to develop in sports and reach heights, as well as a place where people can anchor and enjoy their time.

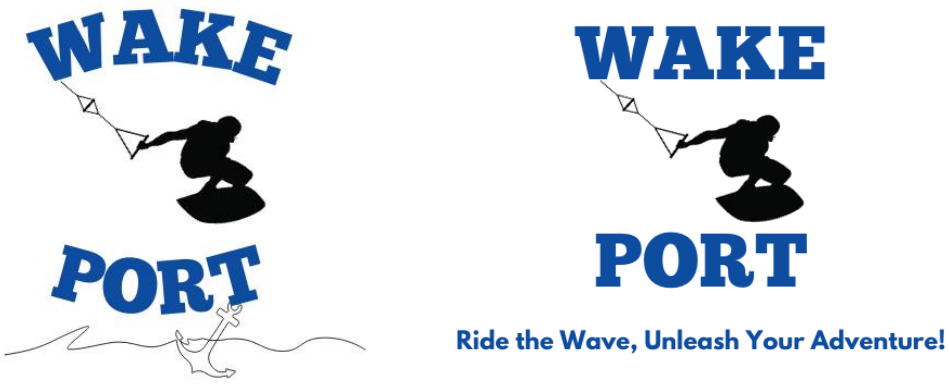


Figure 17. Logotype

The slogan of the project "Ride the Wave, Unleash Your Adventure!" conveys a sense of excitement, freedom, and exploration. It signifies embracing new opportunities, pushing boundaries, and diving headfirst into thrilling experiences.

"Ride the Wave" implies riding the momentum of life, taking risks, and seizing every chance that comes your way. It suggests going with the flow, adapting to change, and making the most out of any situation. By riding the wave, individuals can tap into the energy and enthusiasm needed to embark on new adventures. It also has a literal meaning in relation to riding on the wakeboard.

"Unleash Your Adventure" encourages people to break free from limitations, unlock their true capabilities, and embrace the unknown. As well as that it is literally connected to the wakeboard leash which is essential in the wakeboard sport.

Overall, the slogan "Ride the Wave, Unleash Your Adventure!" inspires individuals to embrace life's challenges, explore new possibilities, and venture into the unknown with confidence and enthusiasm.

3.2 – Needs statement

Portugal is a beautiful country, with a high potential for tourism products development, as the tourism sector makes a big part of its economy. After the Covid-19 pandemic, the tourists' demand for safe and sustainable travelling has grown immensely (WTTC, 2021), combined with the demand for getting new experiences and impressions while travelling. For the same reason, businesses need to be flexible to adapt to the changing environment. The WakePort responds to these demands and aims to create a space where people can create unique memories. The objective is to contribute to the development of the Portuguese economy through the tourism sector, attract new people and provide job places for the local residents.

The project is going to be eco-friendly and will share information about usage of sustainable practices, support ecological activities and conscious travelling.

3.3 – Mission statement

At wakeboard park WakePort the mission is to provide an exciting and safe environment for wakeboard enthusiasts of all skill levels to learn, improve, and have fun. The goal is to offer top-quality facilities and equipment, exceptional coaching and instruction, and a welcoming community that fosters personal growth and camaraderie. The park strives to promote the sport of wakeboarding while cultivating a love for the water and a respect for the environment. Ultimately, the aim is to create an unforgettable experience that inspires individuals to push their limits and reach their full potential.

3.4 – Vision statement

The vision for the wakeboard park is to create a world-class destination that offers an unparalleled wakeboarding experience for riders of all skill levels. It is going to be a hub for the wakeboarding community, bringing together like-minded individuals who share a passion for the sport and fostering a culture of innovation, creativity, and sportsmanship. The aim is to provide exceptional facilities, world-class coaching, and unparalleled service,

ensuring that everyone who visits the park leaves with an unforgettable experience. The park aspires to be a leader in the wakeboarding industry, setting new standards and pushing boundaries to inspire the next generation of wakeboarders.

Wakeboard cable park as a core activity of the site – 1st phase of the project

3.5 – Wakepark construction

The first phase of the project involves the construction of the core activity – the cable park, with an administrative house. A wakeboard cable park consists of five towers, which hold a steel cable in a certain height, which is driven by an engine clockwise.

The size of the park is about 300m long and 100m wide. The project of WakePort is prepared by German producer and planner of wakeboard cable parks, WakeParx GmbH (Fig. 18). The towers of the park must be stable and protected against the weather statically. Towers are exposed to environmental influences year-round and should defy these influences for many decades.

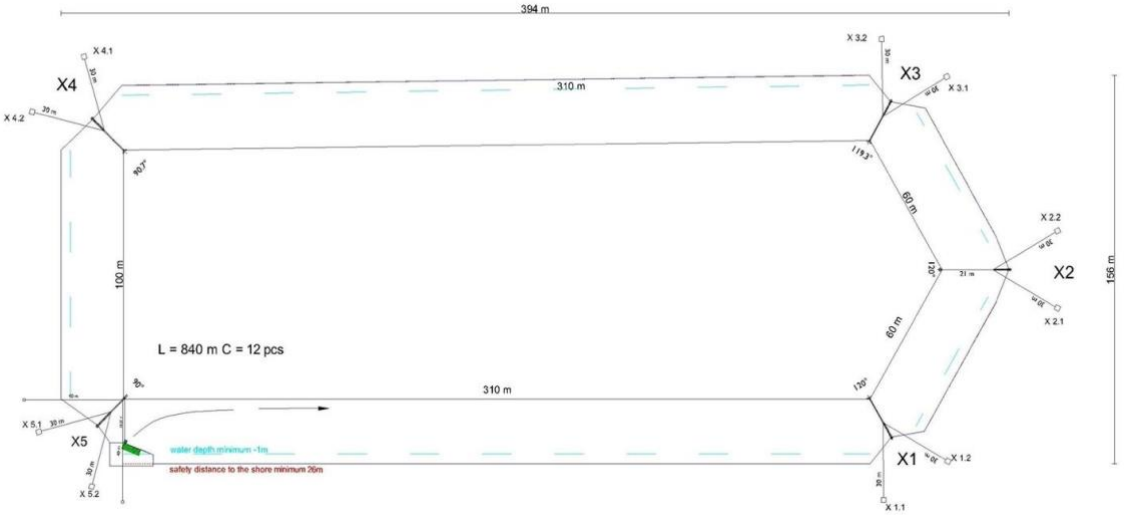


Figure 18. Wakeboard cable scheme. Provided by WakeParx.

The first phase involves preparing the site where the wakeboard cable system will be installed. This may include clearing the area of any obstacles, levelling the ground, and ensuring proper drainage. The next phase is to install the anchor points for the cable system. The anchors are needed to secure the towers in position. These anchors are typically large concrete blocks with specific steel reinforcement cages that will be buried in the ground to provide stability and support for the system. (Fig.19).

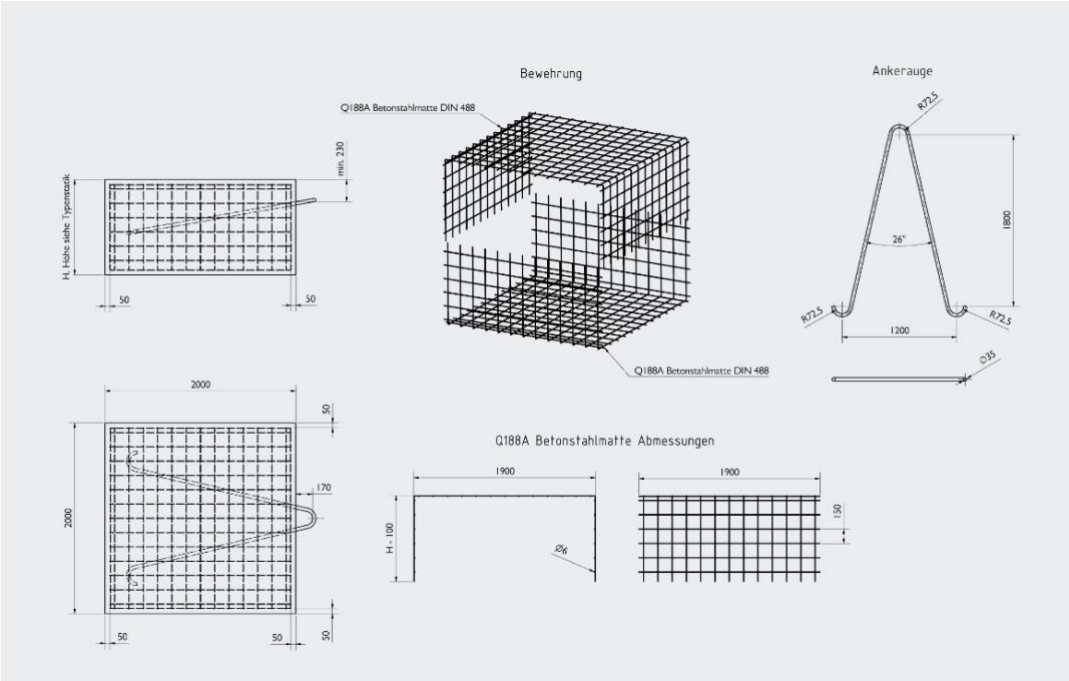


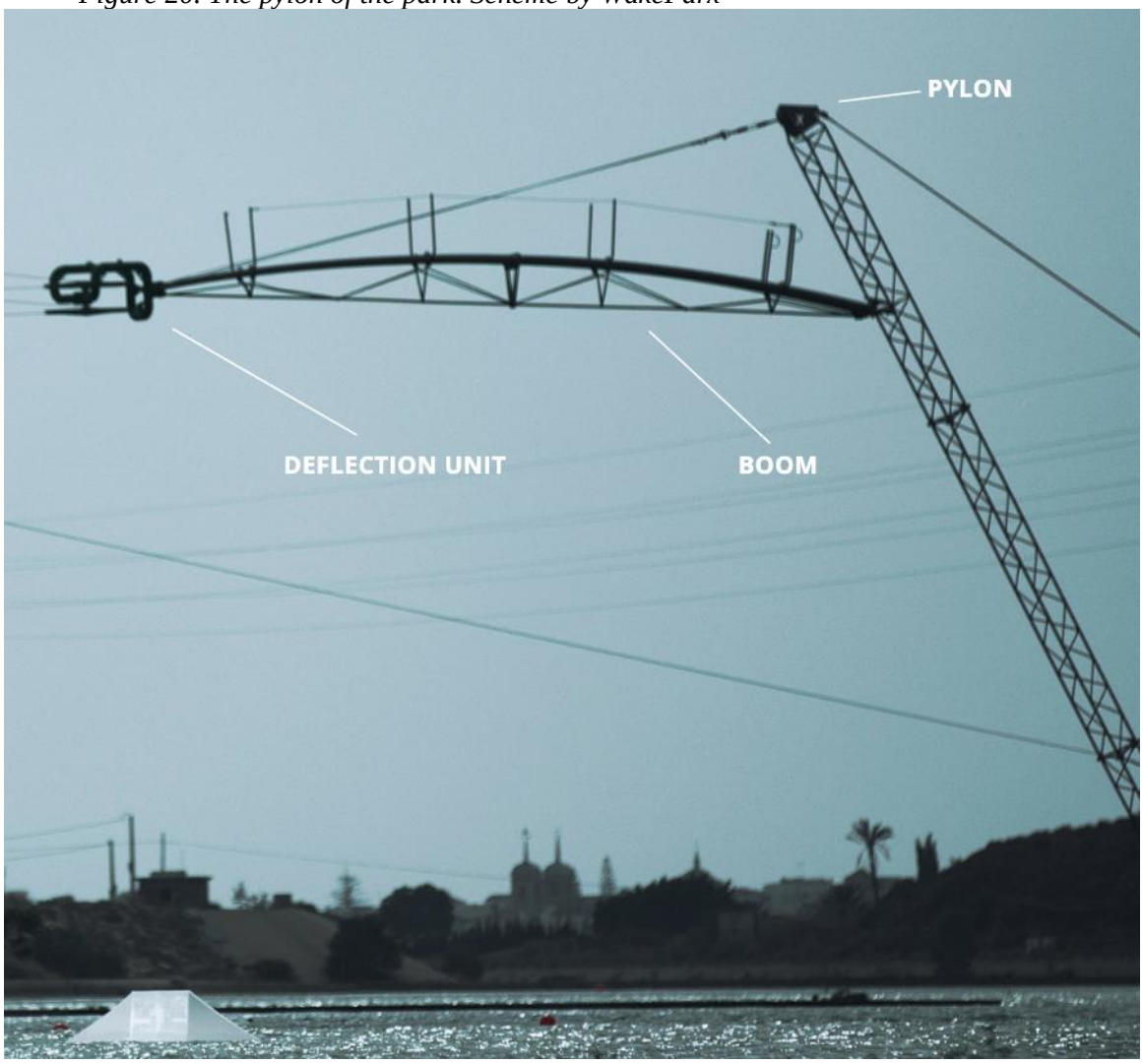
Figure 19. Anchors. Scheme by Wakeparx company

Once the anchor points are in place, it is time to install the pylons (towers) (Fig.20) that support the cables along which wakeboarders are pulled. Towers are essential for the operation of a wakeboard system. Pylons are strategically placed around the cable park to create various lines and routes for wakeboarders to ride. Pylons are necessary in maintaining the tension and direction of the cable, ensuring a smooth and controlled ride for wakeboarders. The pylons must be stable and protected against the weather statically. These towers are usually made of durable materials such as steel or aluminium and are designed to withstand both the tension of the cable and the weight of riders.

The height of the pylons can vary depending on the design of the cable park and the desired difficulty level for riders. Typically, they range from 10 to 20 meters in height. The higher the pylons, the more speed and airtime the wakeboarders can achieve. The height of the pylons in WakePort will be 14 meters. Pylons in wakeboard cable parks may also have additional features attached, such as lights for night-time riding or cameras to capture footage of the riders. These structures play a crucial role in creating a challenging and enjoyable experience for wakeboarders of all skill levels.

On these towers is installed the other part of the structure called “boom”, which connects the mast with the deflection unit.

Figure 20. The pylon of the park. Scheme by WakeParx



Deflection units are responsible for creating the desired shape and size of the wake root, which is essential for riders to perform their best tricks. This unit is a wheel diameter of about one meter, that is holding the cable and giving the trajectory for the ride. After the units are assembled, they can be installed securely to the anchor points on the wakeboard park structure. This is an important step that requires careful attention to ensure that the units are properly aligned and anchored.

The next phase is the installation of the cable between the towers, creating the track for the wakeboarders. The cable is typically made of high-strength steel wire and is tensioned to ensure optimal performance. The cables are attached to the top of the pylons and can be adjusted to different heights and angles, allowing riders to perform tricks and jumps.

The cables that run between the pylons are tensioned and connected to an electric motor, which pulls riders along the water surface. Wakeboarders hold onto a handle attached to the cable, allowing them to perform tricks and manoeuvres as they are pulled across the water. The cable's consistent speed also helps riders have a smoother ride and makes it easier

to control their movements. This makes it a convenient option for beginners and experienced riders who want to improve their skills.

The next phase is the drive system (engine system) installation. A wakeboard park engine is the heart of the wakeboard cable park, and it propels the cable around the track. It must be powerful enough to generate consistent, adjustable waves to suit various skill levels and riding preferences.

The engine of 35 kW is responsible for generating the necessary power to drive the cable system, which is like a ski lift that pulls wakeboarders around a course or over various features and jumps. It is typically controlled by an operator who manages the speed and direction of the cable system to ensure a safe and enjoyable experience for wakeboarders. The engine may also feature safety mechanisms and emergency stop systems to quickly halt operations if needed.

The engine used for a wakeboard park drive system can vary depending on the specific setup and requirements of the park. Some common engine options for wakeboard parks include:

Gasoline-powered engine: Many wakeboard parks use gasoline-powered engines, commonly found in boats or personal watercraft. These engines provide sufficient power to drive the park's cable system and are relatively easy to maintain.

Diesel engine: Some larger wakeboard parks may opt for a diesel engine for its higher torque and fuel efficiency. Diesel engines are known for their durability and can handle heavy loads, making them suitable for driving a cable system.

Electric motor: With the increasing popularity of environmentally friendly solutions, some wakeboard parks are transitioning to electric motors. Electric motors offer quiet operation, zero emissions, and lower operating costs in the long run. They may be powered by batteries or connected to the electric grid.

Hydraulic motor: In some cases, wakeboard parks may use hydraulic systems to drive their cable systems. Hydraulic motors can provide high torque and are capable of smoothly controlling the speed and direction of the cable system.

The WakePort park will be using the electric motors for cable circulation, which are energy efficient, sustainable, eco-friendly and quiet. During the daytime the engine will use the power produced by solar panels, but on cloudy days can get the energy from the grid.

The engine is typically controlled by an operator who manages the speed and direction of the cable system to ensure a safe experience for wakeboarders. The WakePort will be equipped with the Machine Learning based system, which permanently observes and

automates certain operations of the cable system, providing increased safety and efficiency. For example, the engine has an automatic emergency shutdown in the event of a rope breaking or derailment of a rider.

The operator's place will be located on the wooden deck near the start dock (Fig. 21), which is made from a long-lasting plastic and filled with Styrofoam in the buoyancy chambers to ensure the start dock always floats on the water surface.

The chambers are plastic welded and fully sealed to protect the water reservoir from Styrofoam. The start dock will be attached to the wooden platform surrounding it. The dock is a start point for the wakeboarders and the finish the ride at this point as well. As it is an often-used location, the surface of the start dock has a slide carpet to prevent the riders from slipping and the boards from scratching. There will be a starting bench for easier starts onto the water while sitting on it.

The operator's place has an ergonomic flip chair for seated and stand-up operation and the control board made from stainless steel with waterproof cable connections (Fig. 22).

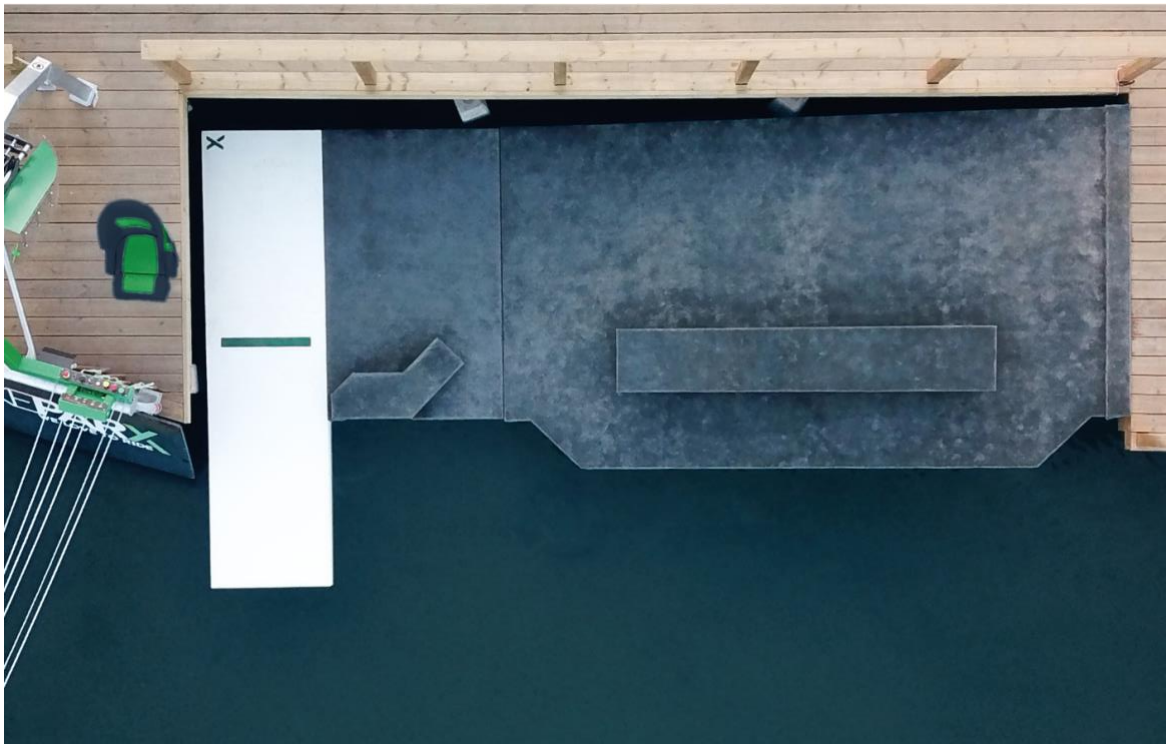


Figure 21. Start dock and a wooden deck with operator's seat. Scheme by WakeParx

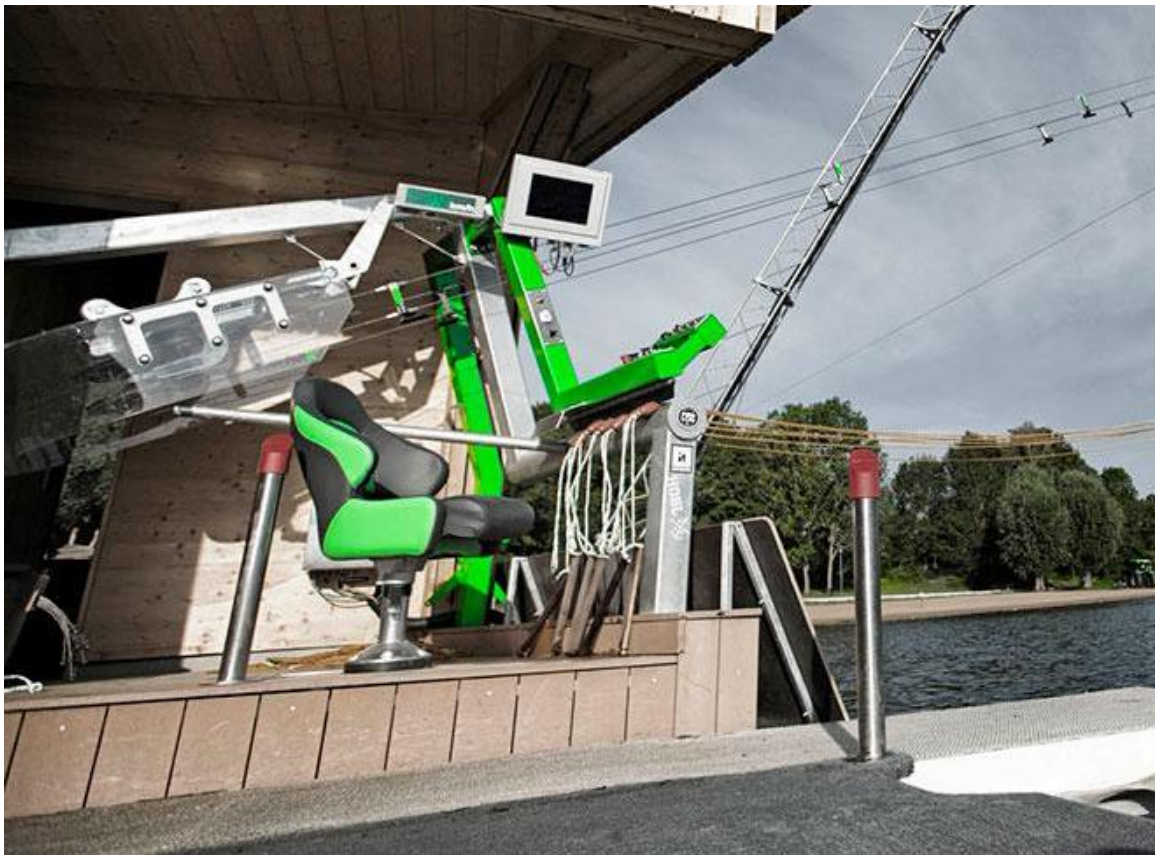


Figure 22. Operator's place. Photo by WakeParx

After completion of the main structure and a cable, the wakeboard park carrier is mounted. It is a type of mechanism used to transport wakeboards from one feature to another within the park, allowing riders to quickly and easily access different areas of the park and continue their riding.

The carrier (Fig. 23) plays an essential role in ensuring the smooth operation of a wakeboarding park by enabling efficient movement of wakeboards. The carrier by WakeParx company, which is going to be used in WakePort park, instead of different drive tubes uses only one runner, which can be used both ways: as a front and as a rear carrier in a clockwise or counter clockwise running cable. That makes the system more efficient and time-saving.

Figure 23.Wakeboard park carrier. Scheme by WakeParx

Finally, for the riding skills improvement the park has different ramps, structures that are specifically designed for wakeboarding activities. These ramps are typically made of sturdy materials such as fibreglass or wood, and are built to withstand the impact of wakeboard jumps and tricks.

The various types of ramps include:

Kicker Ramps: Kicker ramps are inclined ramps that launch wakeboarders into the air. These ramps have a curved shape and provide a smooth take-off for tricks and jumps.

Slider Ramps: Slider ramps are specially designed to allow wakeboarders to slide or grind across them. These ramps typically have a flat or curved surface and are often positioned above water or on the edges of pools.

*Funbox Ra*mps: Funbox ramps are larger structures that typically have multiple features, including rails, boxes, and other obstacles.

Rail Ramps: Rail ramps consist of narrow, elongated structures that wakeboarders can slide or grind across. These ramps often have different shapes and sizes, offering a variety of challenges to wakeboarders.

During the first phase there will be the kicker (Fig. 24), slider and rail ramps in WakePort. They are considered to be the must have of a wakeboard park, suitable for beginners and giving the possibility to develop for all the riders. The project implies the order of these features from the WakeStation company. All of the features are made from high density polyethylene (HDPE) — which are safer to ride and will last longer than steel or timber frames.

Figure 24. Kicker ramp. Photo by WakeStation.

Safety measures are paramount in wakeboarding, so the installation phase includes the implementation of safety features such as buoys, emergency stop systems, and signage to ensure riders' well-being. The structure of the wake park will be also equipped with additional details to simplify the technical assistance and maintenance for the staff. All the pylons will have the easy-step metal platforms to ensure easy access to the equipment, anti-slip grip and hand-rails on both sides.

Once the wakeboard cable system is installed, it undergoes testing to ensure everything is functioning correctly. This includes testing the tension of the cable, to be sure that they are operating smoothly and consistently without any glitches or jerks that could pose a safety hazard. The engine and all the connections of the system should be checked properly to provide the overall stability and safety of the system. The obstacle structures should be evaluated as well, to ensure that they are securely anchored in place and can withstand the impact of wakeboarders.

After the installation is complete, regular maintenance and upgrades are required to keep the wakeboard cable system in optimal condition. This may include regular inspections, lubrication of moving parts, and occasional upgrades or repairs to ensure smooth operation and longevity of the system. It is crucial to check and verify that all safety equipment, such as life jackets, helmets, and first aid kits, are readily available and in good condition. It is also necessary to regularly inspect and test wakeboards, bindings, helmets, and other equipment available for rent.

3.6 – Reception construction

The reception with dressing rooms will be located in the repurposed shipping containers. These containers, typically made from steel, are commonly used to transport goods across long distances. Shipping container houses have gained popularity in recent years due to their cost-effectiveness, sustainability, strength, durability and availability. They can be easily transported and stacked, making them versatile for various applications, such as homes, offices. The ISO shipping container is a 12,1 m long (called 40ft HC) or 6,058 m long (20ft HC) by 2,438m wide and 2,59m or 2,7m high box made of steel. A minimum internal floor area of approximately 27.95m^2 and 13.6m^2 respectively dependent upon the manufacturer (Oloto and Adebayo, 2015).

For the last decade they were used to create the commercial spaces of big companies. In 2008 the twenty-four shipping containers were retrofitted and transformed into PUMA City (Fig. 25), a transportable retail and event building (LOT-EK, 2023). The structure consisted of two full retail spaces, offices, press area and storage, a bar, lounge and event space with a large open terrace at the top. One of the advantages of PUMA Cit, that it can be dismounted and quickly assembled in the other city thanks to the module structure, is that the shop was already transported to different locations, including Alicante, Boston and Stockholm (Archdaily, 2016).

Figure 25. PUMA City. Photo by Danny Bright, project created by LOT-EK design studio

Shipping container houses are usually more affordable compared to traditional houses, as the containers are readily available and relatively inexpensive. By using old shipping containers, the construction system contributes to recycling and construction sustainability (Bernardo et. Al, 2013).

The other advantage, especially in Portugal, is that the shipping containers are made from weathering steel, also known as Corten steel, a type of high-strength steel that is designed to withstand exposure to weather elements (Bowley & Mukhopadhyaya 2017). The composition of weathering steel allows it to form a protective rust-like layer on its surface, which helps to slow down the rate of corrosion. This type of steel has a high tensile strength, which makes shipping containers made from this material more resistant to impacts and structural stresses.

For the house of WakePort will be used the ISO shipping container of 12,1 m long and 2,4 m wide. The house will consist of the reception zone, bathrooms and dressing rooms, with a large terrace in front of the house (Fig. 26).

The construction of the container house, as every building project, requires site preparation, including clearing the land, levelling the area, and ensuring proper drainage.

The containers need a solid foundation to ensure stability. The phase of the site preparation will be done by the construction company, though in relation to container modifying there are two options – order such a type of a house from a company, or create it by the owners. The second option is economically more advantageous, as one of the owners is an engineer and knows the reconstruction part. Nevertheless, in this project the author will consider the option of ordering the construction from the company.

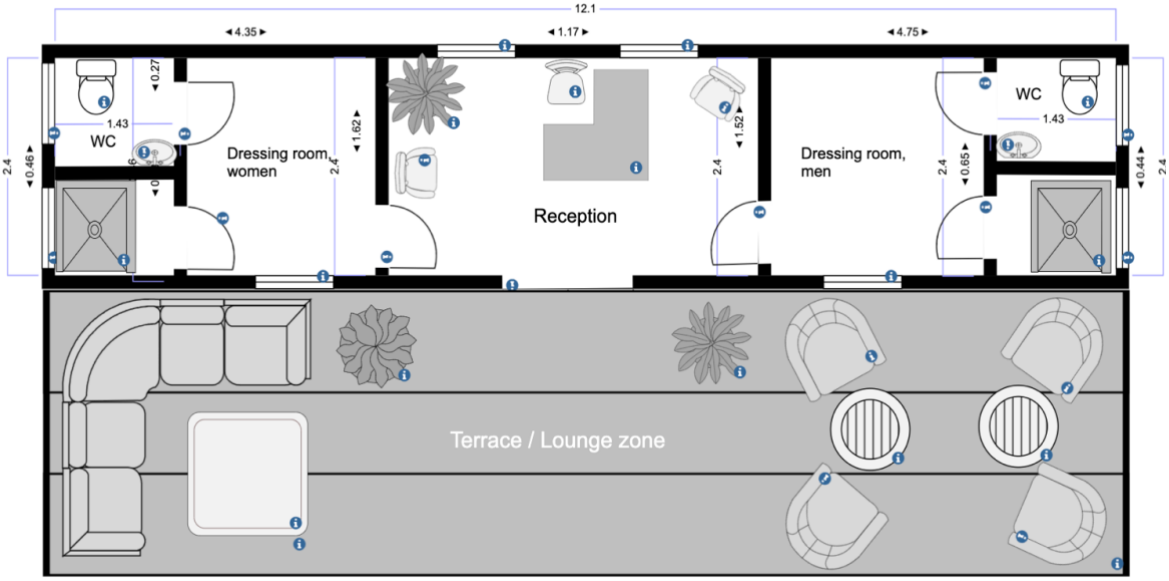


Figure 26. The container house plan. C*reated by* Anastasia Galkina *in SmartDraw*

The container modifying consists of creating the doors, windows, proper ventilation and insulation, plumbing, electrical wiring, municipal water supply and sewage system, installing electrical outlets and switches. The interior of the container house is finished with drywall, flooring, and cabinetry. This includes installing interior partitions, painting walls, laying tiles as flooring materials.

The exterior of the container will be painted, in front of the entrance will be a large terrace, part of it will be covered with the canopy. It is a chill zone, where the clients can wait for their turn, or relax after the ride.

The reception with dressing rooms will be equipped with a heat pump for water heating with a 300L tank (Fig. 27), which will be connected to the solar panels system, installed on the ground. The solar panels (Fig. 28) will produce the energy sufficient for reception consumption and wake park engine consumption. Nevertheless, the park system and the reception house will be connected to the grid, to avoid the lack of energy during cloudy days.

Figure 27. The heat pump Solius for water heating, 300 L, installation by FHClima

Figure 28. Solar panels system, installation by FHClima

This type of accommodation is planned to be used during the second phase of the project while construction of the eco resort. The T0 and T1 houses will have a different interior design (*add house plans*), and will be equipped with everything necessary. All the equipment will have the A+ rating of energy efficiency, the energy for the house will be produced with solar panels, and the water will be heated with a heat pump, connected to the solar panels and self-sufficient in this working mode.

3.7 – Partnership

During this phase of the project WakePort doesn't imply the accommodation and will work with the local partners. Each of the locations, where the WakePort can be constructed, has different unconventional types of accommodation. Table 6 shows some of the examples, Figures 2 and 3 the photos of these places.

Name	Hotel location	WakePort location	Price range	Advantages
Bukubaki Eco Surf	Ferrel	Atouguia da Baleia/Peniche	From 40€ for place in sharing villa and from 90€ in Canadian tent	- Living in wooden tree houses, bungalows and Canadian tents - Sport activities – surfing, skating in a special park, yoga, bicycle rent - Promoting ties between people and nature.
Rio do Prado	Obidos	Lagoa de Obidos	From 190€ per night	-Has a strong commitment to sustainability, using eco-friendly materials in construction and renewable energy - The hotel restaurant uses the products produces on the hotel

				farm with agriculture eco-certificates -Library with books donated by the prestigious Gulbenkian foundation - Team cooking
Almaterra Conscious Resort	Obidos	Lagoa de Obidos	From 68€ per night	- A project for the awareness and preservation of nature - Living in a comfortable tent - Paddock with horses - Yoga, Pilates, cycling
PenichePraia - Bungalows, Campers & SPA	Peniche	Peniche/Atouguia da Baleia	From 38€ per night	- Has a strong commitment to sustainability, using eco-friendly materials in construction and renewable energy - Living in wooden bungalows - SPA and gym
Urban Art by Campigir	Peniche	Peniche/Atouguia da Baleia	From 32€ per night	- Initiatives to preserve nature - Living in bungalows, painted with beautiful graffiti - Sport and leisure activities, creating a responsible tourism space, committed to the

				values of ecology and sustainability
Bungalow Blue - Cabana de Madeira	Serra da Boavista	Sao Martinho do Porto bay	From 103€ per night	- Living in wooden bungalows close to nature
Abrigo do Moleiro	Peniche	Peniche/Atouguia da Baleia	From 175€ per night	- Living in a historical windmill

Table 6. Unconventional accommodation places

Figure 29. Tier 2 Assets.1) Bukubaki Eco Surf. 2) Rio do Prado. 3) Almaterra Conscious Resort 4) PenichePraia - Bungalows, Campers & SPA.

Working with hotels will be a part of a cross-marketing campaign, which is advantageous for all the parties of the project, as the companies are not the competitors.

Cross marketing is a strategic partnership between two or more businesses or brands to promote each other's products or services to their respective customer bases (Sendpulse, 2023). It involves coordinating marketing efforts to leverage the existing customer relationships and brand visibility of each partner, ultimately resulting in a wider reach and increased sales for both parties involved. Cross marketing can be done through various

channels such as joint advertising campaigns, co-branded products or services, shared promotional events, or cross-promotional deals. It is an effective way for businesses to expand their reach and gain exposure to new audiences while also benefiting from the established reputation and customer base of their partners.

Figure 30. Tier 3 Assets. 1) Urban Art. 2) Bungalow Blue - Cabana de Madeira. 3) Abrigo do Moleiro

The same partnership strategy will be realised with the providers of other services, like kite surfing schools, surfing schools, tourism agencies, among others. The list of companies is presented in the Table 7 below.

Partner	**Partner Description**	**Advantages of the partnership**
G3 Surf & Store	Surf school, surf camp and a store situated in Peniche. They suggest the rental of surfboards, skates, bicycles, SUP boards, and the surf group	As the target audience of surf and wakeboarding disciplines is the same, the wakeboarding lessons can be suggested as an additional activity in the camp package, and

	and individual lessons. In surf pack camps they provide accommodation in a house on the beach of Peniche.	vice versa, the surf school will be promoted as a partner of WakePort. The G3 also can provide accommodation and equipment rentals.
Eco Salgados Agroturismo	Horse riding lessons in Peniche, with horse walks on the beach and in the paddock. They promote environmental education and contact with nature. Eco Salgados has the well-being of animals as a priority, that's why it has equipment made from natural materials and lets the animals free from equipment when the ride is finished.	The partnership will help the diversification of the both companies' clients' activities. Moreover, both companies can create common activities to promote sustainable and eco-friendly services.
Wayke Up	Wing foil and kitesurf school located in Obidos lagoon. In addition to lessons, it provides equipment rentals and different activities like yoga and sightseeing with their partners, in terms of sustainable tourism.	As a target audience of kitesurfing, wing foiling and wakeboarding disciplines is equal, the activities of both companies can be promoted between their clients. It is also the possibility to join the Wayke Up partnership group and promote the yoga and sightseeing activities as well.
Ocean Patrol	Organization's mission is to defend, conserve and protect the ocean and marine wildlife. It focuses on the reduction of plastic and pollution of the oceans and promotes actions that contribute to halting and reversing environmental	Beach clean-ups in organised by Ocean Patrol association to educate WakePort guests about sustainability and protecting the ocean and wildlife

	degradation and unsustainability in the use of natural resources.	
Centro de Canoagem do Oeste	Canoe renting company, which is located in Barragem de Sao Domingo in Atouguia da Baleia.	The partnership will help the diversification of the both companies' clients' activities.

Table 7. Partnership description.

3.8 – Business structure and management team

During the first phase the primary business product is a wakeboard cable park, consisting of the park itself and the reception, storage of equipment, dressing rooms and a terrace where the clients can relax or spend the waiting time. In the beginning the responsibilities of the park staff will be divided by the two stakeholders and will require just the employment of a safeguard. Depending on the business development, the company will employ more people in the team. Table 6 illustrates the number of the employees during the primary phase of the business and their responsibilities.

Job	**Responsibilities**
Park manager – technical part (Peter Galkin)	- Oversee the overall operations of the wakeboard park, - Ensure that safety measures are in place, - Operate the cable system, - Be responsible for all the technical maintenances of the equipment, - Handle the rental equipment, such as wakeboards, life jackets, and helmets. - Assist customers in finding the right gear and ensuring it is properly fitted.
Park manager – administration part (Anastasia Galkina)	- Assist customers with inquiries, registrations, and information regarding the park's facilities and programs. - Manage the daily operations, including scheduling rides, maintaining records, and ensuring compliance with safety regulations,

	- Handle administrative tasks such as accounting, payroll, purchases. - Handle promotions, advertising, and event planning to attract customers, combining marketing and sales-manager responsibilities.
Instructor and a lifeguard (2 persons) (TBC)	- Train and teach wakeboarding techniques to beginners and advanced riders. - Provide guidance on tricks and stunts. - Ensure the safety of the riders by monitoring the water area and responding to any emergencies or accidents

Table 8. Employees of the WakePort, first stage.

After attracting the stable flow of customers, the operating of the cable system will be transferred to the new employee, who will also work as the instructor. The responsibilities of the administrator, including assisting customers with information and scheduling the rides will be also transferred to the new administrator.

SECTION 4 – SALES AND MARKETING PLANNING

4.1 – Product

WakePort is a wakeboard cable park with various features and obstacles such as ramps, rails, and jumps, providing challenges and opportunities for tricks and stunts fir the riders. WakePort suits for wakeboarders of all skill levels, from beginners learning the basics to advanced riders perfecting their tricks. The park provides a safe and controlled environment for practising and improving wakeboarding skills, while also offering a fun and adrenaline-filled activity for enthusiasts. It provides wakeboards, helmets, and life jackets, the access to the cables and the use of the park's features, as well as the lessons for beginners and coaching sessions for those looking for additional guidance and instruction.

The community aspect of a wakeboard park is important as it provides a supportive and inclusive environment for individuals who share a passion for wakeboarding. Members can learn from and inspire each other, share tips and tricks, and build lasting friendships.

4.2 – Competition analysis

The following chapter and tables represent the analysis of the WakePort competitors. These are the wakeboard cable parks located in different Portuguese regions. The analysis doesn't include the wakeboarding behind the boat because of the price difference and the

objective to concentrate on the more eco-friendly and sustainable solution. The information includes the location description, types of activities on-site, the price of one ride with and without the equipment and additional information.

NORTH OF PORTUGAL				
Name	**Location**	**Price for wakeboard**	**On-site services and activities**	**Additional information**
FeelViana Wake Park	Viana do Castelo. 3,49 hours from Lisbon and 52 minutes from Porto	15 min ride – 15€ 15 min ride with equipment included – 20€ 15 min guided ride – 20€ 15 min guided ride w/equipment included – 25€	Cable Wakeboard, Kitesurfing, Wing Foiling, Windsurfing, Surfing, SUP boarding, Biking, Hotel and restaurants	The hotel near the wakepark suggests comfortable rooms and bungalows, the gym with yoga and pilates and a SPA-center
Furia.pt	Paredes. 3,08 hours from Lisbon and 31 minutes from Porto	15 min ride – 17,5€ Equipment rental – 6€ Guided wakeboard class – 15€	Wakeboard (Cable and boat) Waterski Wakeskate Wakesurfing	Has a concept of wake ranch with accommodation and camping close to nature and extreme sports activities

Table 9. Wakeboard parks in the north districts of Portugal.

CENTER OF PORTUGAL (SANTARÉM E CASTELO BRANCO DISTRICTS)				
Name	**Location**	**Price for wakeboard**	**On-site services and activities**	**Additional information**
Fernandaires Wake Park	Fernandaires (Vila de Rei) *13* hours from Lisbon and 1,38 hours from Óbidos	15 min ride – 15€ Equipment rental – 10€	Wakeboarding (Cable) Kayaking Hiking Floating swimming pool for adults and for children	It is surrounded by high mountains densely forested with maritime, the river beach of Fernandaires presents its visitors with a large water basin
Trízio Wake Park	Trízio 2,19 hours from Lisbon and 1,57 hours from Óbidos	15 min ride – 15€ Equipment rental – 10€	Wakeboarding (Cable) Camping, Restaurant.	Located next to Zêzere's Nautical Centre, nautical activities center with the beach, marina, restaurant and bar.
Lago Azul Cable Park	Ferreira do Zêzere 1,50 hours from Lisbon and 1,36 hours from Óbidos	15 min ride – 15-20€ Equipment rental – 10€	Wakeboard (Cable and boat) Wakesurfing Hotels Restaurants	Located near Ferreira do Zêzere Scout Activities Center with natural tails, climbs and

				slides, as well as canoeing and other activities
Aldeia do Mato Wake Park	Aldeia do Mato 1,43 hours from Lisbon and 1,18 hours from Óbidos	15 min ride – 15€ Equipment rental – 10€	Wakeboarding (Cable)	Located on the river beach of Aldeia do Mato is very close to the wall of the Castelo do Bode Dam

Table 10. Wakeboard parks in the central districts of Portugal.

SOUTH OF PORTUGAL				
Name	**Location**	**Price for wakeboard**	**On-site services and activities**	**Additional information**
Algarve Watersport	Lagos. 2,43 hours from Lisbon and 58 minutes from Faro	15 min ride – 20€ 15 min ride with equipment included – 30€ 30 min guided ride – 60€	Cable Wakeboard, Waterski, Kitesurfing, Windsurfing, Surfing, SUP boarding, Kids club Snack bar	The park has two 2-tower cable systems hosts different obstacles for beginners and experienced wakeboarders.

Table 11. Wakeboard Park in the south of Portugal.

According to the presented information about competitors, these companies can be considered more as a partnership network in Portugal, as they are spread out in different regions, and the nearest from Silver Coast is located about 1 hour 40 minutes of drive (Fig. 31). It opens the opportunity to develop the WakePort park as a part of a big wakeboarding sport community, raising the professionals in this sport and giving a space for amateurs to

relax and have fun. The main objective is after launching the wakeboard park as a self-sustainable company, to reach the scale of FeelViana wakepark, with plenty of sport activities, comfortable eco resort and stable partnership with other companies.

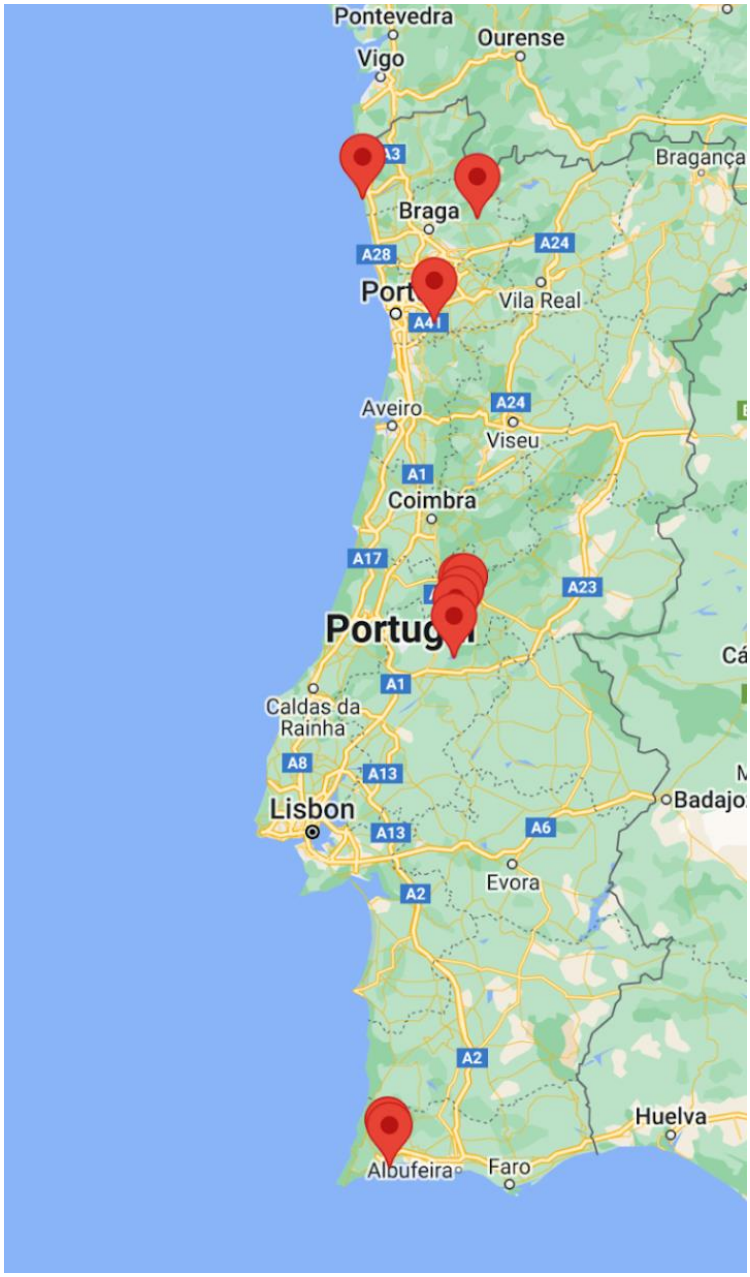


Figure 31. Portuguese wakeboard schools. Adapted from Google Maps

4.3 – Price and operating hours

The price rates mentioned in the Table 11 were chosen after complete analysis of competitors pricing strategies and a market demand on the similar activities. As the target audience consists of young people, many of them are students, the price is affordable for

amateurs and youth, but at the same time the professional riders can schedule more rides to train the tricks, or pay for a day or week pass.

Service	Price
15 minutes ride	15€
30 minutes ride	25€
Instructor	5€ per ride or 15€ per hour
Equipment rental (board and a helmet)	5€ per ride or 10€ per hour
10 rides package	120€
20 rides package	225€

Table 12. Prices of WakePort rides and rental.

The park will be open all year round, but during the middle and low seasons will suggest longer rides for the same prices. A high season for WakePort is considered the period from the 1st of May till the 31st of October due to the better weather conditions. During that period the park will be open from 9.00 till 19.30. The middle season for WakePort is considered November and April, and as a low season – period from the 1st of December till 31th of March. During the middle and low season, the park will be open from 10.00 to 18.00.

4.4 – Distribution channels

WakePort will use different marketing channels for its promotion, including direct selling, partnership, social media and search engine optimization marketing. As WakePort aims to be the first cable park in the OesteCIM region, there is the strong advantage of being first to market.

Firstly, will be created a website wakeport.pt with all the necessary information about the services and prices, and the contact form. Secondly, WakePort will have accounts in social media. The website and social media will be the main promotional tools. Online marketing tools will use both organic (without paying) and paid promotion.

Thirdly, the park will have strong partnership cross-marketing campaigns with surfing and kitesurfing schools, and hotels.

Figure 32. Marketing channels.

All the contacts from the website form, telephone calls, social media will be guarded to a database of clients for the future promotional campaigns and clients' days.

The core marketing activities will take place in social media to gain followers, promote the website and have cross-marketing campaigns with the partners. In order to promote the website, the Google AdWords tools as a part of paid advertising campaign. The website will be added to Google Maps and databases about services in the region like Habitissimo.pt.

The reviews of the clients will be highly valued with additional discounts and free rides, as the feedback from the customers is very important for the future development and gaining new clients.

Advertising in print media may be also used as a marketing tool, but just in the beginning as an announcement about the park launch, because the main target audience is concentrated in the Internet.

The billboards with the advertising about WakePort will be another toll used to promote the park and increase brand awareness.

4.5 – Marketing goals

Diverse marketing campaigns will aim to achieve certain goals in the first year and the first five years since the launch of the park.

1.To increase brand awareness.

As a park foundation is a launch of a new product on a market, the company needs to reach the target audience and increase awareness of the brand. To reach this objective all the marketing tools will be used, firstly before the launch of the park as an announcement, and then to attract more clients.

The key success metrics will be social media followers and the number of contacts in the database. The aim for the first year is to gain the number of clients indicated in the Fig. 33, and then to increase these numbers by minimum 25-50% per year during the first 5 years.

Brand awareness goals each year, by number of followers and contacts

	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Facebook	450	650 (+45%)	946 (+45%)	1370 (+45%)	1990 (+45%)	5406
Instagram	750	1125 (+50%)	1687 (+50%)	2530 (+50%)	3797 (+50%)	9889
TikTok	850	1275 (+50%)	1913 (+50%)	2870 (+50%)	4305 (+50%)	11213
Youtube	150	195 (+30%)	254 (+30%)	330 (+30%)	428 (+30%)	1357
Database	200	250 (+25%)	312 (+25%)	390 (+25%)	488 (+25%)	1640

Figure 33. Brand awareness goals, 5-year period.

To reach these goals the WakePort team will build a recognizable brand with its' values, create shareable content, run social media contests and awareness ads and work with the social algorithms.

2. Increase market share

This marketing objective is related to the competition analysis. According to the analysis of other existing brands, the WakePort can become the market leader in OesteCIM region due to the absence of the direct competitors in the region. Otherwise, the aim of the WakePort is to become the part of the network of wakeboard amateurs and professionals in Portugal.

3. Improve ROI in marketing

Return on investment (ROI) is one of the most important marketing metrics. In digital marketing, it's possible to accurately measure ROI thanks to such metrics as cost per click on conversions, cost of website visit, the reach and the impressions of the campaigns. The objective is to make different advertising tests to find the best combination and reduce the advertising costs without losing the customer.

4. Attract new customers

Attracting new customers is an important way of ensuring the relevancy and longevity of WakePort. It involves various methods, such as asking for referrals and reviews, partnering or collaborating with other businesses and participating in events, both online and offline.

5. Retain current customers

Increasing customer loyalty is another important marketing objective for WakePort. This goal will be reached by creating loyalty programs, improving customer service, or creating an email marketing campaign to engage and re-engage contacts from the database.

6. Increase sales

By leading different marketing campaigns, the aim is to increase sales, by increasing conversion rates and website traffic.

SECTION 5 – OPERATIONS PLANNING

5.1 – Risk identification and mitigation plan

Potential risk	Description	Risk mitigation
No permission	The government may not give the permission to construct the wake park in the chosen	- Preparing the new proposal, justifying the construction of the wake park in these locations for the region's tourism development.

from government	locations due to different reasons.	- Looking for the new location, where the artificial water reservoir can be made for the wake park.
Physical injury	Wakeboarding involves fast speeds, jumps, and tricks, which can increase the risk of physical injury. Riders can fall and hit hard surfaces or collide with other objects or riders.	- Ensuring that riders wear proper safety equipment, including life jackets, helmets, and protective gear, to reduce the risk of injuries. - Having experienced individuals, such as certified trainers or lifeguards, available to supervise and provide instructions to riders, particularly beginners.
Equipment failure	Malfunctioning equipment, such as bindings or ropes, can increase the risk of accidents and injuries.	- Regularly inspecting and maintaining equipment to minimise the risk of equipment failure. - Replacing worn or damaged equipment promptly.
Weather conditions	Strong winds, rough waters, and poor visibility can make wakeboarding more dangerous and increase the risk of accidents.	- Monitoring weather conditions and avoid wakeboarding in severe weather conditions. - Educating riders about the risks associated with adverse weather conditions.
Inadequate training or experience	Riders who are not properly trained or lack experience may not have the necessary skills to navigate and control the board, increasing the risk of accidents.	- Providing proper training and education to riders, emphasising safety guidelines, techniques, and best practices. Ensuring that riders have the necessary skills and experience to participate safely. - Having a plan in place for emergencies, including procedures for rescues, first aid, and contacting emergency services. Ensure all

		participants are familiar with the emergency procedures.

Table 13. Risk identification and risk mitigation.

Risk assessment and mitigation planning are essential components of effective WakePort management. By identifying and addressing potential risks, it will be able to minimise the negative impact of unforeseen events and increase overall project success.

5.2 – Staffing and training plan

According to the risk identification of the wake park, most of the risks are connected to different types of injuries because of lack of experience or lack of the safety equipment. For that reason, the training of the employees is crucial for the proper functioning of WakePort. WakePort staff training will cover the following areas:

1. **Basic security and first aid.** The employees will be trained on the proper safety protocols and procedures to ensure the well-being of customers and themselves. This includes knowledge of first aid and how to handle emergency situations and perform water rescues if necessary.
2. **Equipment operation and maintenance.** The workers will learn the proper operation and maintenance of the wakeboard park equipment, including the wakeboard towers and ropes. This will help ensure that all equipment is in good working order.
3. **Instruction and safety briefings.** The park operator and the instructors will be trained on how to provide safety briefings to customers before they start wakeboarding. It includes teaching customers how to properly use the equipment, how to get up on the wakeboard, and any safety rules or precautions they need to be aware of. Comprehensive training on safety protocols is essential to prevent accidents and injuries.
4. **Park rules and regulations.** The employees should be knowledgeable about all park rules and regulations, including any age or weight restrictions, designated areas for wakeboarding, and any prohibited activities or behaviour. They should be able to effectively communicate and enforce these rules to ensure a safe and enjoyable experience for all customers.
5. **Customer service.** The workers of the commercial and administrative departments will receive training on delivering excellent customer service, including how to greet and assist customers, handle complaints or concerns, and provide information about the park and its activities. In the event of disputes or conflicts among riders or between riders

and staff, staff members will be trained on conflict resolution strategies to defuse situations and maintain a positive atmosphere.

6. **Environmental awareness.** The employees will also have a training on the importance of environmental awareness and conservation. This includes knowledge of any local environmental regulations and guidelines, as well as how to educate customers on proper water and land stewardship while using the wakeboard park.

7. **Teamwork and communication**. Working together in a team and effective communicating with each other and with customers is essential for the park operation and problem resolving. This includes knowing how to coordinate rides, assist each other in case of emergencies, and keep clear lines of communication open for any necessary updates or information.

Regular refresher courses and ongoing training will also be provided to ensure staff members stay up-to-date with the latest industry standards and best practices.

5.3 – Action plan

To implement the project the first important part in the action plan is obtaining internal capital in order to successfully obtain resource consent. From there external funding will be required in order to see the project through to operations.

The next step is location selection. The WakePort already has four potential locations, and it is important to check the water quality, if it has sufficient space for the park layout and a land plot for the administrative house and a future ecological resort. It is important to obtain all necessary permits and licences required to operate a wakeboard park in the chosen location, including environmental permits, zoning permits, water use permits, insurance coverage.

After that WakePort needs to engage with professional wakeboard park designers from WakeParx company to provide a detailed design and engineering project which fits the chosen location. It includes considering elements such as cable systems, obstacles, starting docks, seating areas, observation decks, and safety measures, and presenting the final budget.

Since approval of the budget, on the spot for the wake park will start the construction activities to develop the necessary infrastructure for the park. This includes clearing and levelling the land, connecting the land to the electricity grid and preparing the necessary water connections and canalization system.

When the land plot is ready, the wake park constructor starts installing the anchors for the towers, the pylon and the cable systems, building obstacles, constructing starting docks,

and setting up safety equipment. These works will take about 35 days, according to the WakeParx company quote.

At the same time, there will be a container house for the reception and dressing rooms. The container itself will be delivered on the spot at time of the infrastructure development, and will be rebuilt during the next month. During this phase there will be installed the heat pump for water heating and the solar photovoltaic panels to provide the electricity.

After the construction part is completed, the equipment procurement will start: purchasing wakeboarding equipment, including wakeboards, bindings, helmets, vests, wetsuits and cables. WakePort is considering partnering with equipment suppliers to ensure availability and competitive pricing, as well as a good quality of the equipment and its durability.

The next phase is hiring employees and training a team of skilled wakeboarding instructors, cable operator and lifeguard, as well as team building events. This phase implies the safety measures training, ensuring proper supervision and monitoring, enforcing rules and regulations.

The marketing announcement campaigns will take place even in the phase of wake park construction, strategy to create awareness and attract customers to the wakeboard park Closer to the opening, the marketing campaigns will be reinforced, announcing the start of activities, free rides, package discounts and other gifts for the first customers.

Before the official opening to the public there will be a soft launch to test and fine-tune operations. The limited group of customers, including the wakeboarding enthusiasts, will try the cable system with all the obstacles and share their feedback. After that the WakePort team will make necessary adjustments, address any teething issues and finally organize a grand opening event to attract a larger customer base. The event will offer special promotions and entertainment to create a memorable experience and encourage repeat visits. After official launch the team will regularly review and analyse customer feedback, monitor market trends, and make necessary improvements to the park and its offerings.

Figure 34. Action plan of WakePort.

SECTION 6 – FINANCIAL PROJECTIONS

6.1 – Start-up costs

Fixed Expenses

Cable system with start dock and operator's place	310.000,00 €
Ramps and kickers	100.000,00 €
Installation of the system	35.000,00 €
Equipment for rental (wakeboards, helmets, wetsuits, safety jackets)	32.000,00 €
Land plot	100.000,00 €
Legal fees	2.300,00 €
Licenses and Permits	1.500,00 €
Land preparation, including electricity and water connection	8.250,00 €
Container house installation and renovation	15.000,00 €
Solar system and a heat pump for water heating	15.500,00 €
Website Development	200,00 €
Total Fixed Expenses	619.750,00 €

Average Monthly Expenses

Monthly Insurance	250,00 €
Salaries / Wages (for 4 employees, 1st phase)	4.000,00 €
Accountant fees	150,00 €
Maintenance	350,00 €
Utilities (Phone, Electricity, Internet, water)	1.850,00 €
Marketing expenses	700,00 €
Total Average Monthly Expenses	7.300,00 €

Number of Months	12
Total Monthly Expenses for 12 Months	87.600,00 €

Total Startup Costs	**707.350,00 €**

STARTUP FUNDING

Investor Funding

Owner 1	127.000,00 €
Owner 2	105.000,00 €
Other Investors	476.000,00 €
Total Investor Funding	708.000,00 €

Total Startup Funding	**708.000,00 €**
NET (Funding - Costs)	**650,00 €**

Figure 35. Start-up costs of WakePort.

Figure 35 provides an explanation of the estimated initial investment needed to fully function the WakePort with the expenses of 707 350€. There is the option to reduce the start-up costs depending on the final location chosen and the quotes of other suppliers at the time

of implementation. These start-up costs count the installation of the new system with five pylons by the WakeParx company.

The project already has two supposed owners with total investment of 235 000 euros and some other investors interested, though the project hasn't been announced yet. The objective is to raise necessary start-up funding from the investors and avoid the bank loans.

6.2 – Financial Assumptions

To obtain an appropriate financial model, a number of assumptions must be made.

30 minutes (2 rides)	50%
1 hour (4 rides)	25%
2 hours	3%

Table 14. Breakdown of sales.

It is assumed that just 25% of customers will spend an hour in WakePort. The estimated number of customers per hour in the park varies on the weekdays and weekends and depends on the season. From the 1st of May till the 31st of October the park will be open from 9.00 till 19.30. In a middle season in November and April, and a low season from the 1st of December till 31th of March the park will be open from 10.00 to 18.00. During the weekdays in the low season the number of clients is significantly less.

The estimated number of customers per day on weekdays and weekends during the first year of WakePort operating, is presented in the Fig. 36. It is assumed that during the first year the project will gain mostly the wakeboard and extreme sports enthusiasts as the main customers, and during the higher season it will attract people, who would like to try themselves in a new sport.

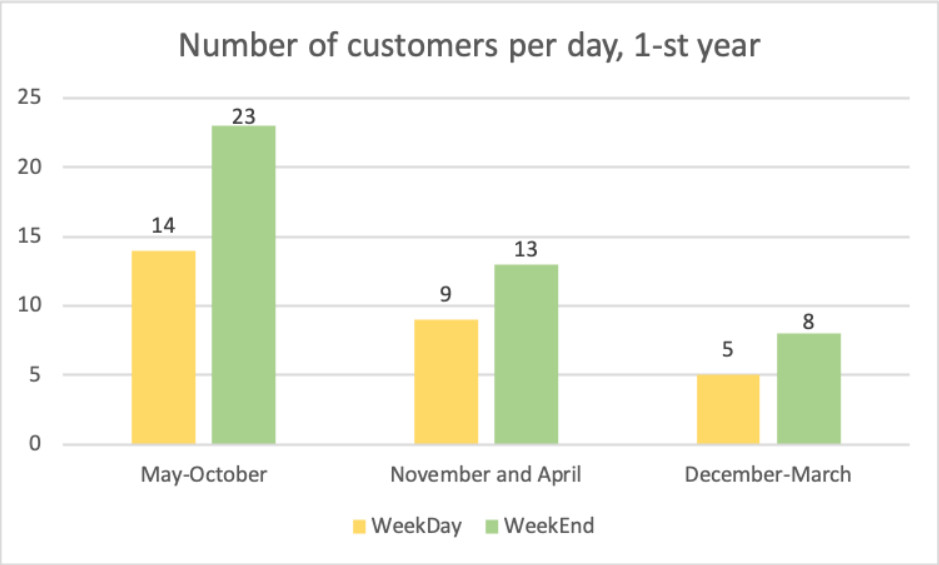


Figure 36. Estimated number of customers per day, 1st year of operating

The main income will be generated by the number of rides with equipment rental. It is assumed that 95% of rides will be done with rental equipment. Coaching will provide a secondary source of income to WakePort. It is expected that 50% of rides will be instructor-led. Therefore, the estimated earnings of the park per month, given the number of customers, the length of their stay in the park, the cost of riding and the rental of equipment, is shown in Table 15.

Year 1												
Month	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Rides	€3300,00	€3300,00	€3300,00	€6040,00	€11640,00	€11640,00	€11640,00	€11640,00	€11640,00	€11640,00	€6040,00	€3300,00
Rent	€1060,00	€1060,00	€1060,00	€1460,00	€3040,00	€3040,00	€3040,00	€3040,00	€3040,00	€3040,00	€1460,00	€1060,00
Lesson	€1100,00	€1100,00	€1100,00	€1440,00	€2260,00	€2260,00	€2260,00	€2260,00	€2260,00	€2260,00	€1440,00	€1100,00
Total	€5560,00	€5560,00	€5560,00	€8940, 00	€16940,00	€16940,00	€16940,00	€16940,00	€16940,00	€16940,00	€8940, 00	€5560,00
€41 360,00												

Table 15. Earnings per month, first-year forecast.

The objective is to attract the number of customers per hour, shown in fig. 37 and 38.

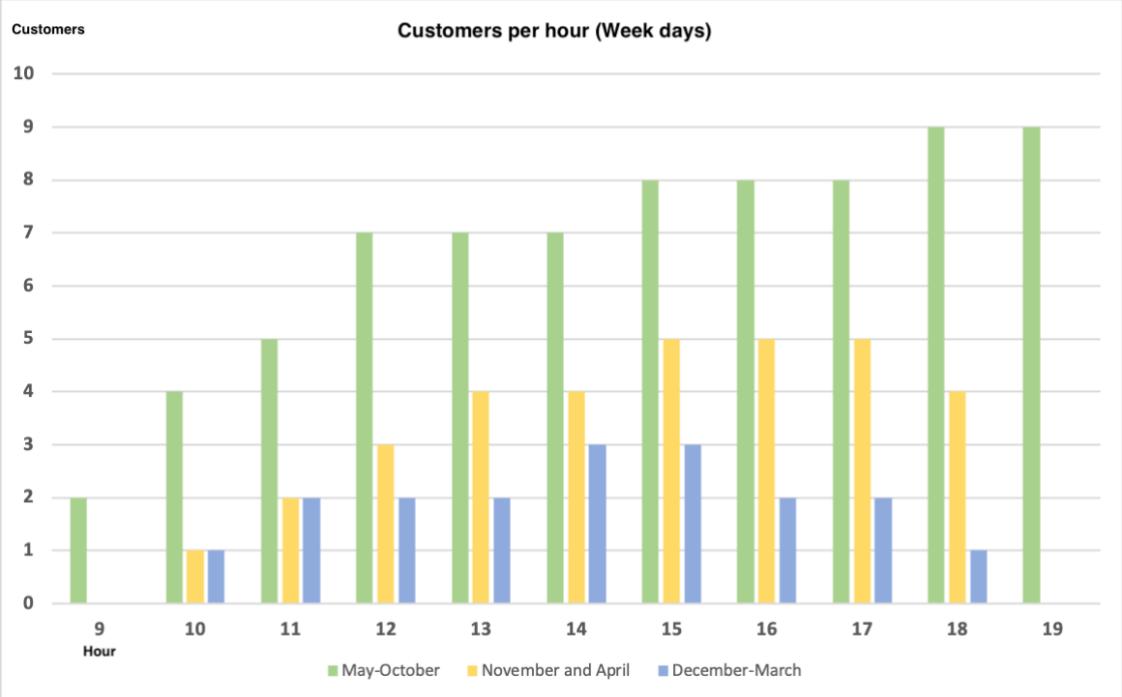


Figure 37. Number of customers per hour during weekdays, target.

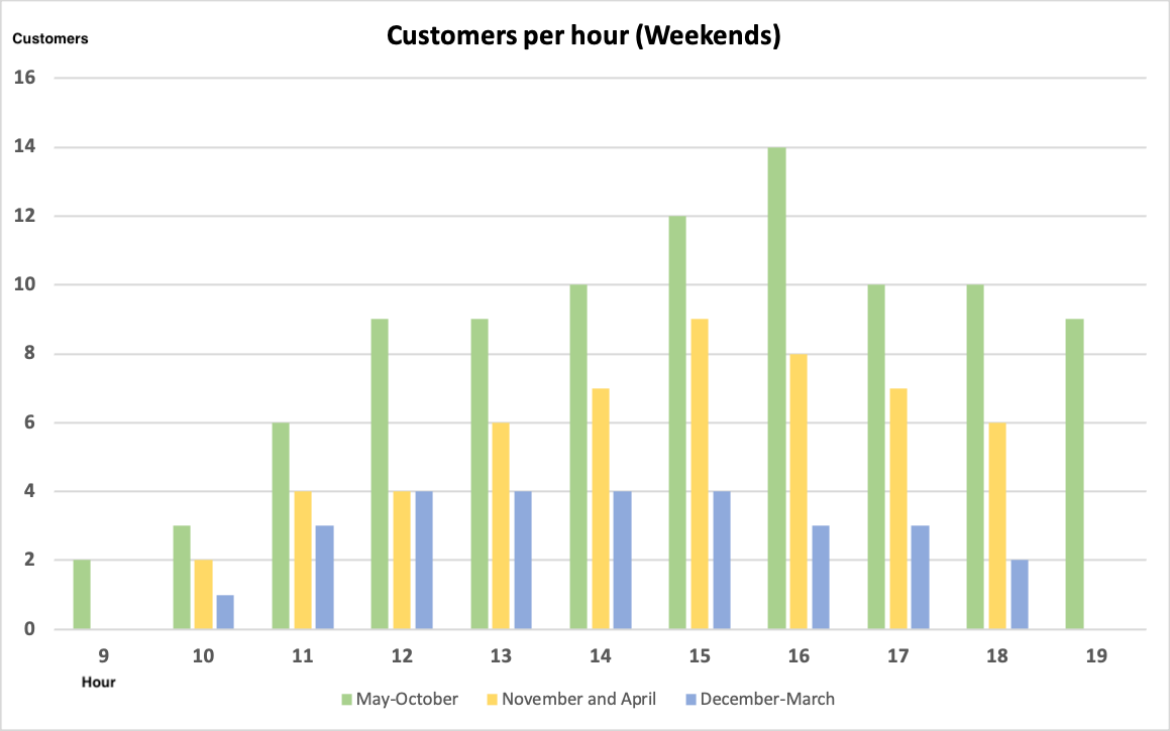


Figure 38. Number of customers per hour during weekends, target.

Thus, the objective of monthly income of the park, given the number of customers, the length of their stay in the park, the cost of riding and the rental of equipment, is shown in table 16.

Sales Target												
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Rides	€13980,00	€13980,00	€13980,00	€30240,00	€60940,00	€60940,00	€60940,00	€60940,00	€60940,00	€60940,00	€30240,00	€13980,00
Rent	€3840,00	€3840,00	€3840,00	€9440,00	€16120,00	€16120,00	€16120,00	€16120,00	€16120,00	€16120,00	€9440,00	€3840,00
Lesson	€2900,00	€2900,00	€2900,00	€5420,00	€10720,00	€10720,00	€10720,00	€10720,00	€10720,00	€10720,00	€5420,00	€2900,00
Total	€20720,00	€20720,00	€20720,00	€45100, 00	€87780,00	€87780,00	€87780,00	€87780,00	€87780,00	€87780,00	€45100, 00	€20720,00
€699 760,00												

Table 16. Earnings target, forecast.

The first three years will serve for raising the brand awareness, building strong partnership with other companies and active promotion.

Through implementing multichannel marketing campaigns and working with local companies it is assumed that to reach this aim is possible in the fifth year of the WakePort operation. The target is not only to gain new customers, but also to maintain the existing

one. To exceed these sales goals, they should rise up by 50% each year minimum. It is taken into account in the Five-year projections.

6.3 – Cash Flow statement, 1st year

Cash flow for WakePort in Year 1

	January	February	March	April	May	June	July	August	September	October	November	December
OPENING BALANCE (From Start-up cots)	€ 87 600,00	€ 84 331,20	€ 81 062,40	€ 77 693,60	€ 76 830,40	€ 81 527,20	€ 86 224,00	€ 86 920,80	€ 91 617,60	€ 96 314,40	€ 101 011,20	€ 100 148,00
Cash incoming												
Sales - rides	€ 3 300,00	€ 3 300,00	€ 3 300,00	€ 6 040,00	€ 11 640,00	€ 11 640,00	€ 11 640,00	€ 11 640,00	€ 11 640,00	€ 11 640,00	€ 6 040,00	€ 3 300,00
Sales - Rental	€ 1 060,00	€ 1 060,00	€ 1 060,00	€ 1 460,00	€ 3 040,00	€ 3 040,00	€ 3 040,00	€ 3 040,00	€ 3 040,00	€ 3 040,00	€ 1 460,00	€ 1 060,00
Sales - lessons	€ 1 100,00	€ 1 100,00	€ 1 100,00	€ 1 440,00	€ 2 260,00	€ 2 260,00	€ 2 260,00	€ 2 260,00	€ 2 260,00	€ 2 260,00	€ 1 440,00	€ 1 100,00
Total incoming	€ 5 460,00	€ 5 460,00	€ 5 460,00	€ 8 940,00	€ 16 940,00	€ 16 940,00	€ 16 940,00	€ 16 940,00	€ 16 940,00	€ 16 940,00	€ 8 940,00	€ 5 460,00
Cash outgoing												
Wages (4 empl., include. 13-14 salaries)	€ 4 000,00	€ 4 000,00	€ 4 000,00	€ 4 000,00	€ 4 000,00	€ 4 000,00	€ 8 000,00	€ 4 000,00	€ 4 000,00	€ 4 000,00	€ 4 000,00	€ 8 000,00
Accountant fees	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00
Insurance	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00	€ 250,00
Advertising and marketing	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00	€ 700,00
Utilities (electricity, gas, water)	€ 1 600,00	€ 1 600,00	€ 1 700,00	€ 1 700,00	€ 1 900,00	€ 1 900,00	€ 1 900,00	€ 1 900,00	€ 1 900,00	€ 1 900,00	€ 1 700,00	€ 1 600,00
Telephone	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00	€ 150,00
Repairs and maintenance	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00	€ 350,00
Income tax	€ 1 528,80	€ 1 528,80	€ 1 528,80	€ 2 503,20	€ 4 743,20	€ 4 743,20	€ 4 743,20	€ 4 743,20	€ 4 743,20	€ 4 743,20	€ 2 503,20	€ 1 528,80
Total outgoing	€ 8 728,80	€ 8 728,80	€ 8 828,80	€ 9 803,20	€ 12 243,20	€ 12 243,20	€ 16 243,20	€ 12 243,20	€ 12 243,20	€ 12 243,20	€ 9 803,20	€ 12 728,80
Monthly cash balance	-€ 3 268,80	-€ 3 268,80	-€ 3 368,80	-€ 863,20	€ 4 696,80	€ 4 696,80	€ 696,80	€ 4 696,80	€ 4 696,80	€ 4 696,80	-€ 863,20	-€ 7 268,80
CLOSING BALANCE	€ 84 331,20	€ 81 062,40	€ 77 693,60	€ 76 830,40	€ 81 527,20	€ 86 224,00	€ 86 920,80	€ 91 617,60	€ 96 314,40	€ 101 011,20	€ 100 148,00	€ 92 879,20

Table 17. Cash Flow statement, 1st year.

The costs for the first-year fixed expenses (Table 17) were budgeted as a part of Start-up costs, as during the first year the WakePort will be generating a smaller income than the expenditures needed. The low and middle season months will stay with a negative balance, though during the high season these costs will be compensated.

The first year assumes just four people working in the company, gaining 14 salaries annually according to the Portuguese requirements. The sum paid for the utilities will vary depending on the month, as the wake park engine has a big capacity and on average will be consuming about 11 kW per hour. As the solar system on the spot will be providing about 10-11 kWh, it is assumed to significantly reduce the energy used, but with the cloudy days, everyday energy consumption in the reception and the water heating pumps in dressing rooms, the energy bills can still be high, which is counted in the estimated project.

The number of employees, maintenance and the utility costs rising will also be counted in the Five-Year projections, as well as the sales increase (Table 18). Starting from the third year there will be five employees, and starting from the fifth – six employees.

6.4 – Five-Year Projections. Earning and expenses

Based on 50% annual increase in sales volume and 15% annual increase in fixed and variable costs	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
CASH INCOMING (CORE ACTIVITIES)					
Sales - Rides	€95 120,00	€ 142 680,00	€ 214 020,00	€ 321 030,00	€ 482 040,00
SALES - RENTAL	€25 400,00	€ 38 100,00	€ 57 150,00	€ 85 725,00	€ 130 960,00
SALES - LESSONS	€20 840,00	€ 31 260,00	€ 46 890,00	€ 70 335,00	€ 86 780,00
CASH INCOMING (ADDITIONAL ACTIVITIES)					
INCOME FROM CROSS-MARKETING	-	€2000	€2000	€2000	€2000
GROSS SALES	**€141 360,00**	**€ 214 040,00**	**€ 320 060,00**	**€ 479 090,00**	**€ 701 780,00**
GROSS PROFIT	**€141 360,00**	**€ 214 040,00**	**€ 320 060,00**	**€ 479 090,00**	**€ 701 780,00**
EXPENSES					
INDIRECT COSTS (ANNUAL)					
Wages (including 13-14 salaries)	€ 56 000,00	€ 58 800,00	€ 70 000,00	€ 73 500,00	€ 92 400,00
Accountant fees	€ 1 800,00	€ 2 070,00	€ 2 380,50	€ 2 737,58	€ 3 148,21
Insurance	€ 3 000,00	€ 3 450,00	€ 3 967,50	€ 4 562,63	€ 5 247,02
Advertising and marketing	€ 8 400,00	€ 9 660,00	€ 11 109,00	€ 12 775,35	€ 14 691,65
Utilities (electricity, gas, water)	€ 21 300,00	€ 24 495,00	€ 28 169,25	€ 32 394,64	€ 37 253,83
Telephone	€ 1 800,00	€ 2 070,00	€ 2 380,50	€ 2 737,58	€ 3 148,21

Repairs and maintenance	€ 4 200,00	€ 4 830,00	€ 5 554,50	€ 6 387,68	€ 7 345,83
OTHER COSTS (ANNUAL)					
Equipment renovation	-	€ 2500	€ 2500	€ 2500	€ 5000
Staff training		€ 250	€ 500	€ 500	€ 750
TOTAL COSTS	€ 96 500,00	€ 108 125,00	€ 126 561,25	€ 138 095,44	€ 168 984,75
Net profit before taxes	€ 44 860,00	€ 105 915,00	€ 193 498,75	€ 340 994,56	€ 532 795,25
Income tax (28%)	€ 12 560,80	€ 29 656,20	€ 54 179,65	€ 95 478,48	€ 149 182,67
Net profit after taxes	**€ 32 299,20**	**€ 76 258,80**	**€ 139 319,10**	**€ 245 516,09**	**€ 383 612,58**
Net profit margin	22,8%	**35,71%**	**43,64%**	**51,32%**	**54,74%**

Table 18. Five-Year Projections.

SECTION 7 – CONCLUSION

The Covid-19 pandemic demonstrated that every section of the economy, especially the tourism sector, can be fragile facing unpredictable circumstances. The idea of a WakePort park has risen because of the passion of the author to the wakeboard sport, sincere love to Portugal and the desire to invest in its economy and quality of the services, and the necessity of building the flexible business. With the rising trend of sustainable tourism this project intends to support this tendency and be the part of conscious tourism, using eco-friendly materials, renewable energies and maintaining educational activities.

The target is to build a strong and profitable company, starting from a wake park on the first phase and moving to the next phase of building the eco resort and camp packages. At the same time, the objective is to unite extreme sport enthusiasts and professionals, by providing them a place for safe training.

Counting the wakeboard championship, which took place in Portugal in August 2023, and the possibility of including wakeboarding into Olympic sports, it is essential to provide the sportsmen a convenient and qualified location for improving their skills.

In conclusion, the WakePort project is prepared in compliance with the UNWTO sustainable development goals, providing jobs, encouraging sports for the well-being, responsible consumption and partnerships for the goals. At the same time the project has a flexible structure, implementing the new development phase after the successful realisation of the other one. It will be a safe place for improving sport skills and a quiet harbour to have a rest close to nature and in the company of people with similar hobbies.

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