

Superyacht Market Increasing the Significant Revenue to Surpass US\$ 35.5 Billion by 2026 | Gulf Craft, Heesen, NOBISKRUG

Superyacht Market continues to grow as the disposable income of individuals is increasing combined with the rapid growth of the tourism industry

#3200, SEATTLE, WASHINGTON, UNITED STATES, December 10, 2021 /EINPresswire.com/ -- United States/WA: The global superyacht market was valued at US\$ 22.5 billion in 2017, and is projected to reach US\$ 35.5 billion by 2026, exhibiting a CAGR of 5.3% during the forecast period 2021 to 2026.

Market Overview:-

A superyacht, sometimes known as a megayacht, is a lavish leisure ship that is normally fully crewed. Individual owners frequently use the term superyacht, and it may also be used to describe smaller luxury yachts used for private nautical activities. There are no legally recognised classifications for these boats, although they are most typically used by individual owners to denote highly crewed vessels that are equipped with numerous amenities. These boats provide a plethora of conveniences that may make sailing one of the most pleasant activities available. The length of a mega yacht is determined by the gross tonnage it can carry. These ships can carry up to 900 tonnes of gasoline, making them the largest yachts on the water. It is also conceivable for a larger ship to carry up to 1,000 600 litres of water.

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Market Dynamics:-

Individuals' increasing discretionary incomes are likely to drive growth in the worldwide superyacht industry throughout the forecast period. According to the Organization for Economic



superyachts

Cooperation and Development (OECD), Germany's gross disposable income in 2019 was roughly US\$ 43,904 per capita, up from US\$ 35,492 per capita in 2015. According to the same source, the gross adjusted disposable income in the United States in 2017 was US\$ 50,444 per capita, up from US\$ 45,960 per capita in 2014. As a result, spending on leisure and recreational activities has surged, driving demand for luxury yachts.

However, high operating and maintenance cost is expected to restrain growth of the global superyacht market during the forecast period.

Companies Covered as part of this study include:

Amels, Blohm+Voss,
Christensen Shipyards,
Feadship,
Fincantieri,
Heesen Yachts,
Lurssen,
Nobiskrug,
Oceanco,
Perini Navi,
Sunseeker Yachts,
Holland Jachtbouw,
Royal Huisman,
Moonen Shipyards,
Mulder Shipyards,
and Benetti Yachts.

Key Takeaways:-

The global superyacht market is expected to witness growth, exhibiting a CAGR of 5.3% during the forecast period, owing to growing popularity of nautical tourism, increasing the adoption of technologically advanced yachts. For instance, in March 2021, The Tourism Authority of Thailand (TAT) launched the first Digital Yacht Quarantine project where visitors can conveniently complete their 14-day quarantine requirement on a yacht.

On the basis of yacht type, the motor yachts segment is expected to hold a dominant position in the global superyacht market during the forecast period, owing to rising sales of motor superyachts between 60 and 80 meters.

Detailed Segmentation:

Global Superyachts Market, By Yacht Type:

Motor Yacht
Sailing Yacht
Sports Fishing Yacht

Expedition Yacht

Global Superyachts Market, By Yacht Size:
Below 40 Meters
40-80 Meters
Above 80 Meters

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COVID-19 Impact Analysis:-

Similar to other industries and markets, the global superyacht market witnessed a major negative impact due to the COVID-19 pandemic. Globally, the yacht industry was put to a halt due to stringent government restrictions on physical distancing, international travel, and nationwide lockdowns. The majority of the yacht companies faced disturbances in their supply chain activities along with the lack of skilled labor. However, improving circumstances across the globe can help market players regain the lost traction in the near future. Many countries have started easing the restrictions on international travel, which can provide major opportunities for key market players

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