

Yacht Chartering to Be a US\$ 37 Billion Market by the End of 2015: FMI

As global economy makes a slow yet steady recovery, interest in yacht chartering has rekindled; yacht charter market set to reach US\$ 37 billion by 2015-end.

VALLEY COTTAGE, NEW YORK, UNITED STATES, September 22, 2015 /EINPresswire.com/ -- Increasing number of charter destinations, coupled with technological advancements in yachts are fuelling the yacht charter market globally, according to Future Market Insights (FMI). The research and consultancy firm offers key insights on this market in its research report, "Yacht Charter Market: Global Industry Analysis and Opportunity Assessment 2015-2020."



FMI has analysed the key trends in the yacht charter market in its research report. The Mediterranean region, which includes Turkey and Greece, is favourite among vacationers. Furthermore, demand for motor yachts is highest among vacationers, with sloop yachts accounting for the highest demand.

In its report, FMI has analysed the yacht charter market in North America, Latin America, Rest of Europe, Eastern Europe, Asia Pacific, and Middle East and Africa (MEA).

North America Yacht Charter Market Shifting from Performance to Comfort

The North America yacht charter market is shifting towards being comfort-oriented rather than being performance oriented. According to FMI, vacationers in the US prefer chartering in large groups to avail discounts offered by yacht charter companies.

Browse Full: "Yacht Charter Market: Global Industry Analysis and Opportunity Assessment 2015 - 2020" Market Research Report at <http://www.futuremarketinsights.com/reports/details/yacht-charter-market>

Another key trend identified by FMI in the North America yacht charter market is the popularity of technologically advanced yachts. As a result of this, charter companies are focusing on incorporating latest technology in their yachts. For example, The Moorings offers Moorings 5800 catamaran, an air-conditioned yacht with iPod AUX connections and Apple TV. The North America yacht charter was estimated to be worth US\$ 5.6 Bn in 2014; FMI expects it to expand at a CAGR of over 6% through 2020.

Angra dos Reis' Popularity Fuelling Latin America Yacht Charter Market

According to FMI, Latin America is emerging as a popular charter destination among vacationers. Angra dos Reis is the most visited charter destination in the region, making Rio de Janeiro, Brazil an

important hub for yacht charter companies.

Owing to the inflow of tourists, yacht charter companies are increasing their fleet, with yachts measuring under 40 m growing in popularity. In a bid to appeal to affluent consumers, yacht charter providers are showcasing their services at international boat shows.

FMI has segmented the Europe yacht charter market into Rest of Europe and Eastern Europe.

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Greece Remains the Mainstay of Yacht Charter Market in Rest of Europe

Rest of Europe is one of the most lucrative markets for yacht chartering, as it is home to some of the most popular destinations in the world. FMI expects the number of yacht charter bookings in Rest of Europe to increase in the near future.

Greece is one of the most popular destinations for yacht chartering globally. Home to Ionian Island, Aegean Islands, Cyclades, Dodecanese, Corfu, and Athens, yacht chartering is a popular recreational activity in Greece. According to FMI's report, the recent economic crisis in Greece is not anticipated to have a major impact on the yacht charter market in the country, as a majority of vacationers are not from Greece.

According to FMI's research, the yacht charter market in Rest of Europe is expected to expand at a healthy CAGR through 2020, reaching US\$ 16.7 Bn in market value.

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Gulets Dominate Turkey Yacht Charter Market

The yacht charter market in Eastern Europe is driven by popularity of Turkey as a yacht charter destination. According to FMI, Gulets, a type of motor yachts, are popular in Turkey yacht charter market. FMI expects more charter companies to add Gulets to their fleet as they offer good performance and large internal capacity. FMI estimates Eastern Europe yacht charter market to expand at over 6% CAGR during the forecast period 2015-2020.

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Our research services cover global as well as regional emerging markets such as GCC, ASEAN, and BRICS. Our offerings cover a broad spectrum of industries including Chemicals, Materials, Energy,

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