

# Yacht Charter Market - The Domestic & Global Demand For Yacht Rentals Because of Pandemic

*Global yacht charter market is expected to remain influenced by the eternal need for luxury and change in lifestyle.*

PORTLAND, OR, UNITED STATES, September 16, 2020 / EINPresswire.com/ -- Allied Market Research published a report, titled, "[Yacht Charter Market](#) by Type (Motorized yacht, Sailing Yacht and Others), by Size (Small (up to 30m), Medium (30m-50m), large (over 50m) and application (Vacation/Leisure, Sailing and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global yacht charter industry was estimated at \$15.20 billion in 2018, and is expected to hit \$25.16 billion by 2026, registering a CAGR of 6.3% from 2019 to 2026.

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Drivers, restraints, and opportunities-

Rise in the number of private islands on cruise itineraries, shift toward alternative sources of energy, increase in disposable income of people, and surge in the figure of high net worth individuals fuel the growth of the [global yacht charter market](#). On the other hand, high cost associated with yacht charter impedes the growth to some extent. Nevertheless, increased



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Yacht Charter Market

Involvement of Intermediaries & hybrid business models and change in yacht infrastructure are expected to create multiple opportunities in the industry.

The motor segment to dominate by 2026

Based on type, the motor segment contributed to more than two-thirds of the global yacht charter market share in 2018, and is expected to lead the trail by 2026. The same segment would also grow at the fastest CAGR of 7.2% throughout 2026. This is due to the fact that motor yachts are simpler to operate as compared to their other counterparts.

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The medium segment to retain its top share during the period-

Based on size, the medium segment accounted for nearly half of the global yacht charter market revenue in 2018, and is anticipated to maintain the lion's share till 2026. The fact that these yachts offer premium comfort and safety drives the segment growth. The large segment, on the other hand, would register the fastest CAGR of 7.3% from 2019 to 2026. High customization according to the owners' specifications has remained AS one of the key aspects of large size yachts which, in turn, has driven the growth of the segment.

Europe, followed by Asia-Pacific and North America, to rule the roost-

Based on geography, Europe, followed by Asia-Pacific and North America, held the highest share in 2018, generating more than half of the global yacht charter market. Strong government support and presence of large number of yacht manufacturers in the region have propelled the market growth. At the same time, Asia-Pacific would manifest the fastest CAGR of 8.8% during the forecast period. High investment on yacht projects in this province is expected to boost the market growth.

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Key players in the industry-

Yachtico Inc.

Charter Yachts Australia

Zizooboats GmbH

Fraser Yacht

Boatsetter

Nautal

Martello Yachting And Company

Princess Yacht limited Northrop & Johnson

Sailogy S.A.

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