

Captain Jako Hall Comments on the Global Superyacht Market

Jako Hall discusses the projected growth of the global superyacht industry, which is expected to continue its increase in popularity and, as a result, sales.

CAPE TOWN, SOUTH AFRICA, November 30, 2021 /EINPresswire.com/ -- "There is a bright future ahead for superyachts," says [captain Jako Hall](#).

By 2025, the global superyacht market is expected to reach roughly \$29.36 billion USD, a massive increase over the \$12.02 billion USD it was valued at in 2018.

This information was released as part of the Detailed Market intelligence report regarding the Superyacht Market, showing significant expected growth in the market. It's not altogether surprising to captain [Jako Hall](#), who points to the emerging markets that will fuel the global landscape.

Superyachts, known as megayachts or luxury yachts, are generally considered motor or sailing yachts operated by a professional crew and have a load line that measures at least 24 meters in length.

Industry estimates say there are roughly 5,000 superyachts spread out worldwide, with nearly one-quarter of them available for people to charter.

In recent years, the popularity of superyachts has soared, and sales of the massive boats have increased steadily as a result. For instance, sales jumped nearly 21% from 2017 to 2018, and the industry isn't slowing at all.

Despite economic concerns across the globe, the growing number of households considered to be ultra-high net worth is contributing to the increase in popularity and, as a result, sales of superyachts.

For years, the Mediterranean region has dominated the superyacht market. More tourists are beginning to discover new places, including Southeast Asia.

This makes the market for chartering superyachts grow exponentially in Indonesia, Malaysia, Thailand, and other countries. One challenge that Jako Hall explains is there isn't sufficient

infrastructure in place in that region to operate and service superyachts.

Other emerging markets are likely to continue fueling the immense growth potential for the superyacht industry over the next four years. This includes China and Australia, the latter of which has passed legislation that will allow flagged and foreign-owned superyachts to charter in the country.

That move alone is expected to contribute an additional \$1.5 billion to the economy of Australia.

In terms of superyacht ownership, North America dominates the market. The continent has the largest share of superyacht ownership, and it's expected to remain that way for at least the next four years.

Among the reasons for this is the presence of many of the major superyacht manufacturers and super-wealthy families. The United States alone was home to 407 superyacht owners as of 2018.

The region considered to be the fastest-growing for superyacht ownership is the Asia Pacific. Jako Hall says this is mainly due to the growing economy, a growing sector of tourism and travel, and the adoption of a higher standard of living in the region.

About Jako Hall

[Jako Hall is an experienced mariner](#) and a former naval officer known for his strong work ethic and ability to lead and motivate crews. He pursued Maritime Studies at the University of Technology in Cape Town and has received the highest level of training in Navigation and Seamanship during his years in the Navy. After 13 distinguished years in the Navy, Jako joined the superyacht industry, following his passion for creating unique and exclusive experiences for high-net-worth clients. He's managed multi-million euro projects that required attention to detail and efficiency and has a proven track record of operating at sea in remote and unsupported areas.

Jessica Brown

Mercury News Media

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