

Luxury Yacht Market Size is estimated to reach \$11.8 billion by 2027 – IndustryARC

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Furthermore, it is poised to grow at a CAGR of 10.9% over the forecast period of 2022-2027. An increase in income level of people, a rise in inclination toward recreational and leisure activities, the surge in recreational yacht tourism, and chartering of yachts are the key drivers of the Luxury Yacht Market's growth.



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Key Takeaways:

This IndustryARC report on the Luxury Yacht Market highlights the following areas:

1. Changing the lifestyle of people, rising expenditure capacity of consumers, and growing inclination toward recreational leisure activities continue to augment the market growth.
2. According to the World Bank, High-Net-Worth Individuals (HNWI) account for less than 1% of the world's total population but possess more than 40% of the world's total wealth. The growing HNVI population spends on leisure activities including luxury yacht travels which are predicted to augment the market growth in the forecast period of 2022-2027.
3. However, Government laws and environmental rules, as well as increased maintenance and associated expenses, are some of the significant factors that poses threat to the luxury yacht market's growth.
4. A detailed analysis of strengths, weaknesses, opportunities, and threats will be provided in the

Luxury Yacht Market Report.

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Segmental Analysis:

1. Luxury motor yachts have enhanced speed and power and can cover less distance in more time. Additional stabilizers and steady cruising capacities and the ability to reach high speeds continue to fuel the market growth of the luxury motor market.
2. Motor Luxury Yachts make up the major portion of chartered yachts globally. The trend of chartering motor luxury yachts is predicted to fuel the market growth over the forecast period of 2022-2027.
3. The adaptability, durability, and low fuel consumption properties of FRP are predicted to augment the market growth over the forecast period of 2022-2027.
4. The rise in the income level of people and growth in tourism boosted the market growth in Europe as yachts are preferred by the tourists for cruising, enjoying scenic beauty as well as organizing parties.

Competitive Landscape:

The top 5 players in the Luxury Yacht industry are:

1. Damen Shipyards Group
2. FERRETTI S.P.A.
3. Feadship
4. Northrop & Johnson
5. Alexander Marine Co Ltd

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