

Yacht Charter Market Analysis, Market Size, Share, Trends, Application Analysis, Growth -IndustryARC

High cost associated with yacht charter is anticipated to hamper the growth of yacht charter market over the forecast period.

HYDERABAD, TELANGANA, INDIA, January 11, 2023 /EINPresswire.com/ -- The [Yacht Charter Market](#) is forecast to reach \$ 14.98 billion by 2025 growing at a CAGR of 6.2% during the forecast period 2020-2025. Growing interest towards leisure activities such as sailing and growing number of tourism are envisioned to be the dynamic

factor behind the rapid growth of yacht charter market across the globe. Moreover, advance booking methods are allowing consumers to book yacht while booking flights tickets is also expected to propel the growth of yacht charter market. Further, favorable government programs to boost the tourism are also predicted to elevate the market of yacht charter. In addition to this, swelled disposable income coupled with positive GDP figures of developed and developing nations such as U.S. and others are projected to flourish the growth of yacht charter market. Likely, rising adoption of sailing vacations by affluent consumers is expected to boost the demand for yacht charter.

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<https://www.industryarc.com/Research/Yacht-Charter-Market-Research-502634>

Key Takeaways

1. With the increasing interest of people towards marine tourism, yacht charter business is set to exhibit robust growth in the forecast period 2020-2025.
2. Rising affluence and inclination towards luxurious lifestyle has significantly uplifted the demand for yacht chartering services



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3. Increasing effort from yacht builders & service providers focusing to provide more luxurious features are the substantial driving factors of the market during the forecast period.

4. High cost associated with yacht charter is anticipated to hamper the growth of yacht charter market over the forecast period.

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Segmental Analysis:

Yatch Type - Segment Analysis : On the basis of type, the Motor Yatches segment has been analyzed to witness a high CAGR of 6.59% during the forecast period 2020-2025. Unlike a sailing yacht, a motor yacht powers through sea elements allowing them to cover greater distances in less time. Moreover the shallow draft design allow the yacht to navigate through shallow and narrow passages enabling to explore almost any coastline or archipelago. The global yachts charter service market has experienced considerable adoption, particularly from younger population. Most of the young consumers are generally first-time boaters, who frequently celebrate programs such as weekend and birthday parties especially in the form of yacht holidays. Motor yachts tend to have more deck space for basking in the sun, dining al fresco, and entertaining with family and friends. More over Luxury motor yachts are equipped with better communication options and modern conveniences which is propelling the adoption of Motor Yatches over Sailing Yatches.

Application - Segment Analysis : The retail segment is expected to grow at a CAGR of 6.89% during the forecast period 2020-2025. The yacht charter market growth is highly driven due to increasing interest in luxury cruising from high net worth and ultra-high net worth individuals (UHNWI) worldwide. With more than 200,000 households falling under ultra-high net worth category, yacht charter has been gaining immense popularity since the past few years. Similarly, according to 2017 World Health Report by Capgemini, the total number high net worth individuals (HNWI) worldwide increased by nearly 8% to a record-breaking 16.5 Mn. This has ensured a promising consumer base for yacht charter services worldwide. Emergence of new tourist destinations (such as Southeast Asia) offering luxury cruising along with scenic beauty has been encouraging the HNWIs and UHNWIs across the world to explore such tourist destinations. Yacht charter companies are now more focused on providing enhanced luxury cruising to their consumers by improving their infrastructure including more sophisticated bars & restaurants, internet connectivity and other related IT tools which will further boost the growth of Yacht Charter Market during the forecast period.

Geography - Segment Analysis : Europe is forecast to dominate the Yatch Charter Market with the highest market share of 58% in 2018 and is expected to grow at a considerable CAGR during the forecast period. Growing tourism in this region along with presence major yacht charters is expected to drive the yatch charter market in Europe. Likely, Turkey and Italy are the dominating

countries in this region. Additionally, collaboration of online yacht charter and flight booking service providers in Europe region is projected to propel the growth of yacht charter market. Rise in number of issued license for water craft and presence of wealthy population is also expected to boost the market growth. For Instance, according to European Commission's report on nautical tourism (2017), about 6 million boats are kept in European waters out of which 60,000 charter boats generate up to € 6 billion turnover each year.

Competitive Landscape:

The top 5 players in the Yacht Charter Market industry are -

1. Yachito Inc.,
2. Boatbookings
3. Sailogy SA
4. Antlos Srl
5. Collaborative Boating Inc.

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<https://www.industryarc.com/reports/request-quote?id=15274>

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1-614-588-8538

[email us here](#)

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