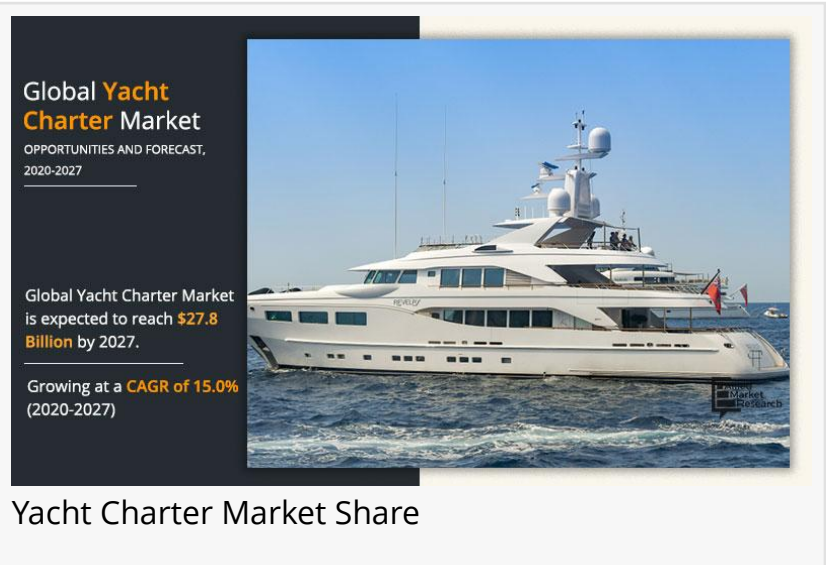


Yacht Charter Market : Projected To Reach Valued at \$27.79 Billion | Key Insights and Growth Prospects By 2027 | AMR

PORTLAND, OREGAON, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Yacht charter Market](#) by Type, Size, and Application: Opportunity Analysis and Industry Forecast, 2020–2027", the global yacht charter market was valued at \$15.20 billion in 2018, and is projected to reach \$27.79 billion by 2027, registering a CAGR of 15.0% from 2020 to 2027.



Europe dominates the market in terms of revenue, followed by Asia-Pacific, North America, and LAMEA. In Asia-Pacific, Japan dominated the yacht charter market in 2018, whereas Australia is expected to grow at a significant rate during the forecast period.

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Yacht chartering is the practice of renting or chartering, a sailboat or motor yacht and travelling to various coastal or island destinations. It is a key activity in the area of service that is connected to the recreational boating. The changes in the yacht infrastructure for better performance further creates an opportunity for augmentation of the yacht charter market over the assessment period. Moreover, to reduce the production cost, manufacturers are shifting toward the utilization of modular construction method for yacht building. Also, the average size of large yachts increased from 47.8m in 2013 to 51.6m in 2017. In addition, people across the globe are accepting the changing constructed based yachts by breaking off from the traditional Caribbean and Mediterranean waters for sailing in Asia-Pacific, the Middle East, and Antarctic. This shift coupled with the development in yacht infrastructure has caused the growth of the yacht market as it is used as an attraction factor for people across the globe.

Furthermore, the yacht charter distinguishes between two type of renting i.e. bareboat yacht

chartering and chartering with the skippers/ crew.

In addition, the global yacht charter market is expected to remain influenced by eternal need for luxury and change in lifestyle. Moreover, introduction of new materials such as structural glass has allowed yacht architectures to reach new levels of sophistication.

Growth in number of yacht production, under construction projects is estimated to have a significant growth for the [yacht charter market size](#). Featuring helipads, swimming pools, saunas, hot tubs, and more yachts are epitome of luxury. Also, the key operating players in this business are adopting acquisition and expansion strategies to have their presence internationally. For instance, the boat rental Spain based company Nautal has raised €1million in funding to consolidate its market position in Spain and also planning to expand in U.S.

The yacht charter market remained one of the few bright spots in an otherwise troubled global economy. With strong underlying drivers such as rise in ultra-net worth of individuals, surge in inclination toward recreational & expeditions, and rise in trend of yacht tourism, the market is expected to witness significant growth during the forecast period. At the same time, the sector is facing restraint i.e. high cost, and natural calamities.

For more information on the Yacht Charter Market, visit our website : <https://www.alliedmarketresearch.com/yacht-charter-market/purchase-options>

In addition, the increasing number of private islands on cruise itineraries, use of alternative source of energy & improvised purchasing power across the globe, and increase in number of high net worth individuals are boosting to the growth of global [yacht charter market share](#). Furthermore, the increase in the demand for leisure activities due to a rise in disposable income and hectic lifestyles also responsible for the growth of market. The ease of booking a yacht has led to a rise in the popularity of yacht vacations among the youth to celebrate events in luxury, which is estimated to create an opportunity for the market growth.

Natural calamities and high cost associated with yacht charter are the key restraining factors of this market. Moreover, increased involvement of intermediaries & hybrid business models, rapid changes in yacht infrastructure and yacht tourism to boost the demand for yachts charter in the upcoming years. In addition, the rising popularity of boats and the increasing preference for luxurious & large sized yachts that can accommodate large groups will further propel the market growth in future.

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In 2018, by type, the Motorized type segment generated the highest revenue.

In 2018, by size, the medium segment was the highest revenue contributor.

In 2018, by application, the vacation/leisure segment was the highest revenue contributor.

In 2018, region-wise, Europe contributed the highest revenue, followed by Asia-Pacific, North America, and LAMEA.

For more information, please visit : <https://www.alliedmarketresearch.com/purchase-enquiry/2888>

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