

# Superyacht Market Valued at USD 10.3 Billion in 2022, Expected to Reach USD 25.7 Billion by 2032 with a CAGR of 9.8%

PORTLAND, OREGAON, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Superyacht Market](#) by Size (30-80 Meters and Above 80 Meters), Application, (Charter and Private), and Propulsion (Motor, Sailing, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global [superyacht market size](#) generated \$10.3 billion in 2022 and is estimated to reach \$25.7 billion by 2032, exhibiting a CAGR of 9.8% from 2023 to 2032.

The image shows the cover of a report titled "SUPERYACHT MARKET OPPORTUNITIES AND FORECAST, 2023-2032". The cover features a photograph of a large, illuminated superyacht at night. Text on the cover includes: "Superyacht market is expected to reach \$25.7 Billion in 2032", "Growing at a CAGR of 9.8% (2023-2032)", and "Report Code: A11376, www.alliedmarketresearch.com". The Allied Market Research logo is in the top right corner.

- Superyacht

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A Superyacht is the name given to a privately owned sailing or powered yacht that is over 30m in length. Such superyachts belong to those rich people who want only the best and have money for that as well. Luxury superyachts are designed with a bigger space than what is common in average yachts. Facilities like more decks, spacious cabins, and high-class technology are often found in these vessels. In addition, most of them also come with personal swimming pools, helicopter pads, and even small submarines themselves. As such, superyachts are normally designed for long trips and are fitted with up-to-date navigational apparatus as well as security gear. One reason for this growth is rising wealth worldwide, the increase in high net-worth tourists, and demand for tailor-made travel experiences. The trend where emerging markets create new billionaires and push the desire for a luxurious lifestyle into the sea where there is a need for big, better armed and luxuriously furnished superyachts.

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By size, the 30-80 meter segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, as it gives the advantage of a considerable variation in layout and features, accommodating different preferences and requirements of yacht owners. However, the above 80 meters segment is projected to highest CAGR of 11.1% from 2023 to 2032, rising projects in the development of superyachts above 80 meters have seen a commitment to eco-friendly practices, such as the use of lightweight materials, energy-efficient propulsion systems, and advanced waste management solutions thus, it propels the segment growth.

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By application, the private segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, due to increase in demand for yachts equipped with advanced green technologies, from hybrid propulsion systems to energy-efficient designs. Yacht manufacturers are seizing this opportunity by incorporating eco-friendly elements into their vessels, not only meeting regulatory requirements but also appealing to a growing segment of environmentally aware clientele. However, the charter segment is projected to highest CAGR of 10.3% from 2023 to 2032, due to increasingly valuing unique itineraries, personalized services, and exclusive amenities, emphasizing a shift from traditional vacationing to curated, luxurious adventures on the seas.

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By propulsion, the motor segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period, owing to the soaring popularity of motor yachts that has resulted in greater technological advancements. In addition, due to a surge in demand for expedition-style superyachts equipped for long-range cruising, reflecting a growing interest in remote and exotic destinations. However, the other segment is projected to have the highest CAGR of 10.7% from 2023 to 2032, the other segments include [electric superyachts](#), [hybrid superyachts](#), [solar-powered superyachts](#) among others. Due to an increasing global emphasis on environmental responsibility, electric superyachts have gained traction as a cleaner and quieter alternative to traditional propulsion systems which propel segment growth.

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By region, Europe held the highest market share in terms of revenue in 2022 and is estimated to

maintain its leadership status throughout the forecast period, as the manufacturers in the European region are now venturing into sustainable development and increasing their efforts to produce environment-friendly yachts. For instance, in January 2022, Pascoe International announced the sale of the world's first 100% electric superyacht limousine tender. However, the LAMEA region is expected to witness the fastest CAGR of 11.9% from 2023 to 2032, due to the region's strategic location, featuring picturesque coastlines and vibrant cultural destinations, positions it as an attractive playground for superyacht activities. Additionally, the Middle East's commitment to hosting world-class events which plays a pivotal role in the growth of the superyacht industry in the region.

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War has introduced logistical challenges related to maritime routes and destination choices, influencing yacht travel patterns and potentially diverting vessels away from certain regions.

The conflict has the potential to influence sea travel routes and maritime security. Increased geopolitical tensions may lead to changes in naval patrols and security measures in certain waters, impacting the freedom of navigation and potentially influencing yacht itineraries.

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The superyacht market study spans across 14 countries, providing a comprehensive regional and segment analysis for each country in terms of value (\$million) for the projected period 2023-2032.

The study seamlessly integrates high-quality data, professional opinions, and analysis, along with critical independent perspectives. The research approach is strategically designed to offer a balanced view of global markets, aiding stakeholders in making informed decisions to achieve their ambitious growth objectives.

A meticulous review of over 3,700 product literatures, annual reports, industry statements, and other comparable materials from major industry participants was conducted, enhancing the understanding of the market dynamics.

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Damen Yachting BV  
Azimut Benetti Group S.p.A.  
Burgess  
Ferretti SpA  
Horizon Yacht USA

Ocean Alexander Yachts, Inc.  
Overmarine  
San Lorenzo  
Sunseeker  
The Italian Sea Group S.p.A.

The report provides a detailed analysis of these key players in the global superyacht market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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