Commissioned by

SUPERYACHTLIFE

SYBAss
SUPERYACHT BUILDERS ASSOCIATION

Global Economic Impact of the Superyacht Industry

Conducted by

Deloitte.

VU UNIVERSITY AMSTERDAM

Table of Contents

A. Scope and Disclaimer of Research

I. Nature of the Study

This report is intended for informational and academic purposes and does not constitute financial, investment, or legal advice. The findings presented herein are the result of a macroeconomic synthesis based on the most recent available data (reflecting the 2022 fiscal year) and are intended to provide a high-level overview of the superyacht industry's economic footprint. Initial figures were published in November 2025, with the longer-format report published on 1 June 2026.

II. Data Accuracy and Sources

The figures cited are derived from a combination of primary industry surveys, secondary market intelligence, and expert estimations. While every effort has been made to validate the data through rigorous cross-referencing—including the analysis of over 100 corporate financial statements and the use of AIS movement tracking—it is important to note that the private nature of the superyacht industry means some data points are based on representative modelling rather than exhaustive global reporting.

III. Methodological Assumptions

The "Indirect" and "Total Impact" figures are calculated using Input-Output (I-O) analysis and FIGARO tables provided by Vrije Universiteit Amsterdam. These represent economic "ripple effects" based on standardized mathematical multipliers. These figures are estimates of output across the global supply chain and should be interpreted as such.

IV. Geographic and Vessel Scope

The scope of this study is strictly limited to superyachts with a **length overall (LOA) of 30 meters and above**. Economic activity related to smaller recreational craft, while significant, is excluded from this specific report to maintain the high-resolution focus on the >30m superyacht sector specifically.

B. Executive Summary: The Economic Magnitude of the Superyacht Sector

The global superyacht industry represents a high-value maritime ecosystem that serves as a significant driver of international economic activity. This study, commissioned by the Superyacht Life Foundation (SYL) and Superyacht Builders Association (SYBAss), provides a comprehensive analysis of the sector's total economic footprint, specifically focusing on vessels exceeding **30 meters** in length overall (LOA).

By synthesizing direct expenditure data with advanced macroeconomic "ripple effect" modelling, the research reveals that the industry is a powerful engine for both industrial production and high-spending tourism.

I. The Total Economic Footprint

In **2022**, the global superyacht sector was responsible for a total economic output of **€54 billion**. This figure is derived from **€22 billion** in direct initial expenditures—including the construction of new vessels, refit maintenance, fleet operations, and brokerage-charter services—which then triggered an additional **€32 billion** in indirect economic activity across global supply chains and tourism activities.

Key fiscal highlights include:

- **The Multiplier Effect**: Every **€1 million** in direct turnover generated by the superyacht sector stimulates an additional **€1.4 million** across the wider economy, resulting in a total output multiplier of **2.4**.
- **Sector Distribution:** The industry's economic footprint is led by **Fleet Usage and Tourism activities (50%)**, followed by **New Build (37%)**, **Refit and Maintenance (11%)**, and **Brokerage and Charter services (2%)**.
- **Economic Contribution by Yacht:** Across the global fleet, each superyacht contributes an average of **€9 million annually** to the global economy through manufacturing, maintenance, operations, tourism, employment, and supply chain activity.

II. Upstream: Industrial Excellence and Innovation

The "Upstream" segment, consisting of New Build and Refit activities, serves as the technological core of the industry, contributing roughly **€9.5 billion** in direct impact, with **€7.2 billion** contributed by the new build sector and **€2.3 billion** generated by the refit sector.

- **New Build Intensity:** The construction of new yachts has the highest individual multiplier in the sector at **2.8**. This is due to a deeply complex supply chain involving specialized engineering, luxury craftsmanship, and advanced technical systems.
- **Regional Dominance:** Shipbuilding remains highly concentrated, with **Europe** hosting approximately **85% of market volume** and **90% of the market value. Italy, the Netherlands, and Germany** specializing in diverse segments from high-volume series yachts to bespoke superyachts exceeding 100 meters**.**

- The **Refit sector** driven by approximately **1,400 major yard visits** across a global network of specialized facilities. Europe dominates the market with around **73% of global volume and 68% of value**, with the Mediterranean serving as the primary hub due to cruising proximity followed by Unites States.

III. Downstream: Operations and Destination Value

The "Downstream" segment—encompassing Fleet Operations, Brokerage, Charter, and Tourism—is the largest contributor to the industry's total output, generating over **€28 billion**.

- **The Operational Anchor:** The global superyacht fleet reached approximately **5,600 vessels**, reflecting steady long-term growth of around **3% CAGR over the past decade**. However, economic activity is concentrated within the **Active Fleet**, comprising approximately **4,100 vessels (74%)** that were physically navigated during the year.

- **Brokerage and Charter:** In 2022, brokerage and charter generated approximately **€528 million in direct commissions**, resulting in a total economic output of around **€1.14 billion**. Around **46% of this value (€528 million)** is retained as wages, profits, and taxes, reflecting the sector's service-driven structure.

- **Operational Usage and Tourism Expenditure:** The total direct economic impact of the active fleet amounts to **€12.4 billion**, driven by two primary spending streams: **€8.3 billion in operational usage expenses** and **€3.8 billion in tourism-related expenditure**, reflecting owner and guest spending in host destinations.

- **Destination Impact:** Direct spending on fuel, berthing, crew salaries, and high-value tourism is concentrated in key navigation hubs, with the **United States, France, Italy, and Spain** capturing the majority of this value.

- Although representing only around **9–10% of the fleet**, yachts in the **60m+ segment generate approximately 29% of total fleet expenditure**, demonstrating a strong concentration of economic value within a limited number of ultra-high-value vessels.

IV. Strategic Conclusion

The superyacht industry acts as a strategic maritime asset that bridges industrial manufacturing with ultra-high-end services. While the "Upstream" sector drives long-term innovation and high-tech employment, the "Downstream" sector ensures constant, recurring economic contributions to coastal communities worldwide. Together, these segments form a resilient and interconnected value chain that significantly enriches the global economy.

C. Methodological Framework and Scientific Grounding

The integrity of this study is rooted in a rigorous, dual-layered methodological framework that combines primary financial data with advanced macroeconomic modelling. By integrating direct expenditure analysis with global Input-Output (I-O) theory, the research establishes a "scientific census" of the superyacht industry's role within the global maritime ecosystem. The study focuses specifically on vessels with an overall length (LOA) exceeding 30 meters, ensuring a consistent high-value baseline for all economic calculations.

I. Data Acquisition and Empirical Foundation

To ensure the highest level of accuracy, the study utilizes a multi-dimensional data strategy that cross-references industry-specific datasets with audited corporate reporting. The direct impact figures—representing the actual euros spent within the sector—are derived from five primary categories of intelligence:

- **Primary Industry Surveys:** Direct quantitative data was gathered through comprehensive shipyard surveys and specialized yacht management surveys to determine precise operational costs.
- **Operational and Movement Tracking:** Real-time Superyacht AIS (Automatic Identification System) data was utilized to monitor global fleet movements and permanence days in specific destinations, while MYBA (Mediterranean Yacht Brokers Association) provided the baseline for charter activity.
- **Market and Fleet Intelligence:** Long-term industry trends and brokerage valuations were sourced from leading sector authorities, including *SuperYacht Times* and *Boat International*.
- **Corporate Financial Audits:** The research team analysed over 100 annual financial accounts from key industry companies. These figures were rigorously validated by Deloitte to ensure that revenue, personnel, and operating cost indicators reflect real-world fiscal performance.
- **Qualitative Validation:** To refine the quantitative models, the study incorporated insights from over 50 expert interviews with major industry operators and stakeholders.

II. The FIGARO Framework and Input-Output Analysis

The scientific core of the study transitions from direct spending to total economic output using **Input-Output (I-O) analysis**, conducted by the Department of Spatial Economics at Vrije Universiteit Amsterdam. This framework is the global standard for capturing the interdependencies between different industrial sectors and national economies.

At the heart of this modelling is the **FIGARO (Full International and Global Accounts for Research in Input-Output analysis)** tables. FIGARO allows researchers to trace how an initial investment in a superyacht "ripples" through international supply chains. For example, a single new build project in Italy triggers a cascade of production: the procurement of specialized marine engines from Germany, electronics from Asia, and luxury craftsmanship from across Europe.

III. Sector-Specific Granularity and Multiplier Synthesis

A distinguishing feature of this study is the construction of a **superyacht-specific input structure**. Standard economic models often group superyachts under general "shipbuilding" (NACE code 30) or "repair services" (NACE code 33). This study "unbundles" these activities to create a higher-resolution view of the industry's unique Cost of Goods Sold (COGS) breakdown.

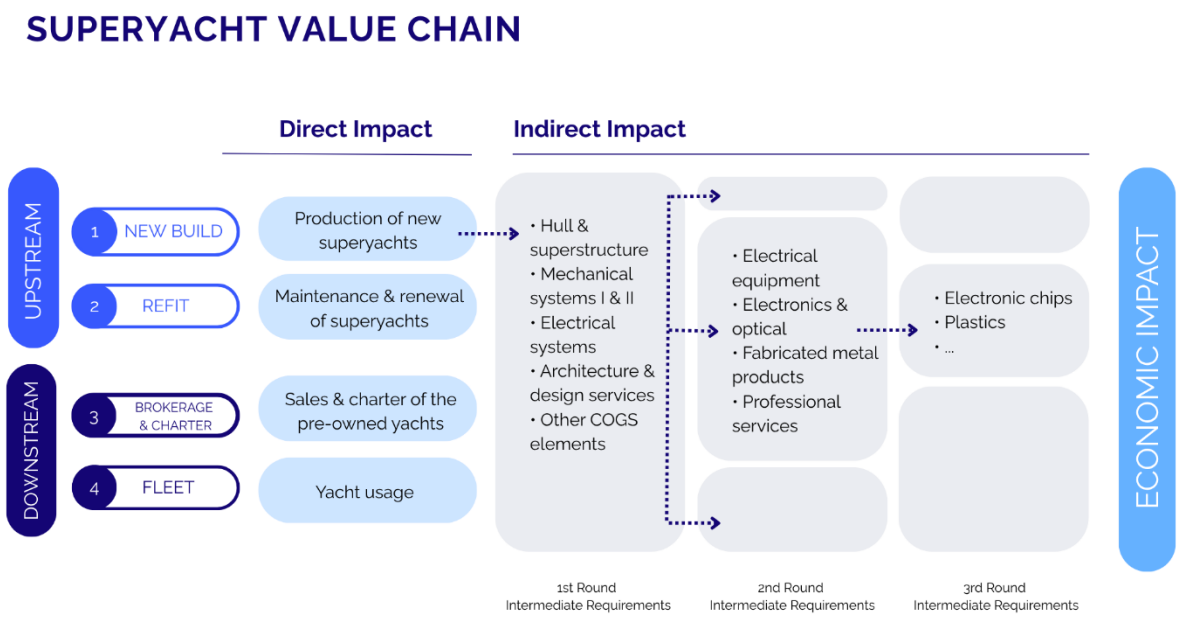
- **New Build Splitting:** The researchers separated FIGARO sector 30 into "transport_rest" and "transport_superyacht" to isolate the specific economic behaviours of the superyacht segment.
- **The Multiplier Effect:** By applying the **Leontief inverse matrix**, the study calculates the total global production required to satisfy a single unit of demand.

This scientific synthesis allows the study to move beyond simple turnover figures to identify the true "multiplier" of the industry. This methodology ensures that the findings represent a mathematically consistent portrait of the industry's true economic weight, revealing how localized spending creates a vast network of value that extends well beyond the shipyard gates.

D. Conceptualizing the Superyacht Value Chain

To accurately measure the industry's economic footprint, the study differentiates between two primary operational spheres: the **Upstream** industrial base and the **Downstream** service and usage ecosystem. Understanding how these spheres interact is key to identifying how a single vessel acts as a catalyst for global wealth distribution.

Table 1: Superyacht Industry Value Chain Breakdown



1. Upstream vs. Downstream: The Two Pillars

The industry is bifurcated into these two distinct phases of a vessel's lifecycle:

- **Upstream (The Industrial Base):** This encompasses the "production" side of the industry, specifically **New Build** and **Refit**. It represents the capital-intensive phase where raw materials, advanced engineering, and skilled labour transform into a maritime asset.
- **Downstream (The Lifecycle Ecosystem):** Once a vessel is delivered, it enters the "usage" phase. This includes **Fleet Operations**, **Chartering**, **Brokerage**, and **Tourism**. This phase represents the recurring economic impact that continues for the 30- to 40-year lifespan of the vessel.

2. Defining Economic Impact: Direct and Indirect Impacts

The study utilizes two layers of impact to provide a 360-degree view of the industry’s contribution to the global economy:

2.1. Direct Impact

The direct impact represents the "front-line" of the industry—the actual turnover generated by the purchase, maintenance, and usage of the vessel. This is the first point of contact for capital entering the maritime ecosystem.

- **Industrial:** This includes the contract price for a New Build hull or the technical costs of a Refit. For example, when an owner pays a shipyard for a major machinery overhaul, that payment is a direct industrial impact.

- **Operational:** This covers the essential costs of keeping the vessel active. Key examples include crew salaries, premium insurance policies, and fuel procurement.

- **Commercial Services:** This includes the commissions paid to brokerage houses during a sale or to charter managers for booking.

- **Shore-side Spending:** Crucially, when an owner or guest travels to a destination, their spending on land is a direct result of the yacht's presence. Examples include high-value receipts at local fine-dining restaurants, luxury boutique retail, private shore excursions, and local provisioning from high-end food and beverage suppliers.

2.2. Indirect Impact

The indirect impact represents **extended economic footprint** through "ripple effect" the superyacht industry exerts on the broader economy. In this study, we categorize the indirect impact as a force that encompasses the industrial supply chain.

Beyond the initial transaction, the industry functions as a sophisticated procurement engine. When a shipyard or vessel operator initiates a purchase, it triggers a chain of intermediate requirements.

- **Engineering & Manufacturing:** A shipyard building a 60-meter vessel triggers orders for marine propulsion systems from Germany, stabilizer technology from the UK, and specialized glazing from high-tech manufacturers.

- **The Artisanal Link:** The creation of a bespoke interior supports a vast network of luxury furniture makers, stone masons for marble work, and textile mills providing high-grade leathers and fabrics.

- **Professional Services:** The industry requires constant support from maritime lawyers for flagging and contracts, naval architects for design, and technical

surveyors for safety compliance. Each of these businesses thrives because of the superyacht sector's demand.

E. Upstream Impact – The Industrial Engine

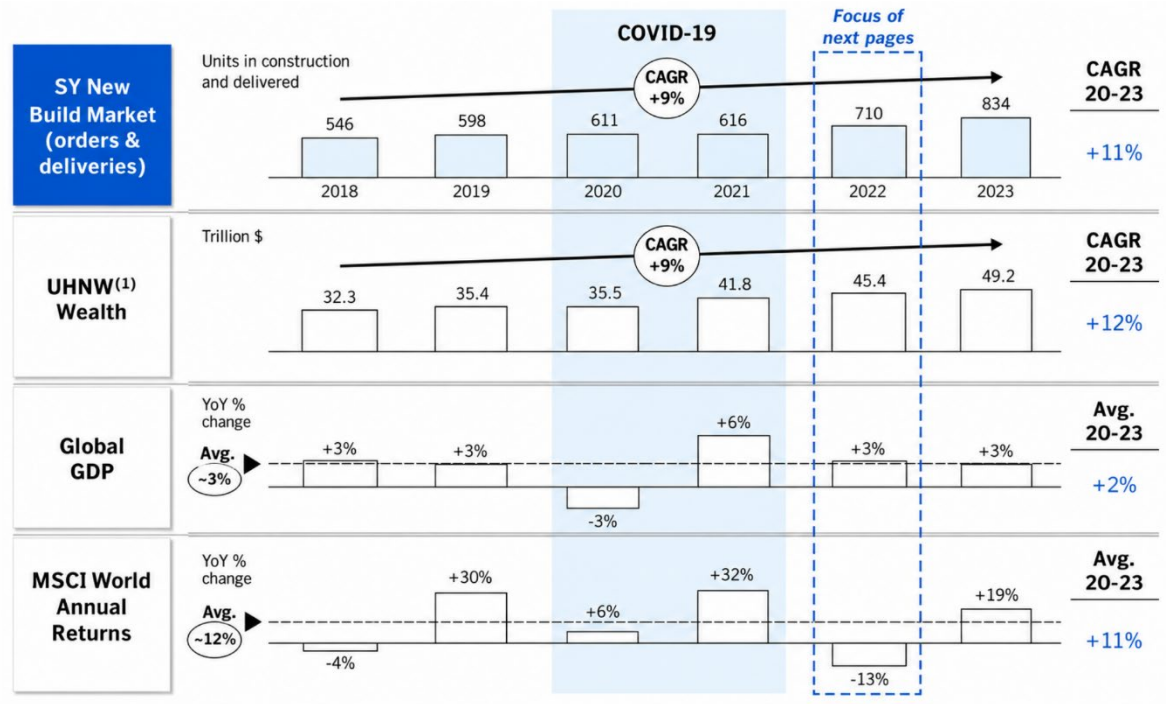
The "Upstream" segment—comprising **New Build** and **Refit** activities—serves as the foundational industrial engine of the superyacht sector. This segment is characterized by extreme technical complexity and a high-value supply chain that bridges heavy manufacturing with bespoke artisan craftsmanship. In 2022, these activities collectively generated a direct economic impact of **€9.5 billion**.

1. The New Build Sector

1.1. Superyacht Global Market Historically Outperforms Global GDP Growth

The production of new superyachts is the primary driver of the industry's economic weight. Historically, the new build market has outpaced global GDP growth, closely aligning with the rise of Ultra-High Net Worth Individual (UHNWI)[1] wealth and global stock market performance. Between 2020 and 2023, the new build market achieved a Compound Annual Growth Rate (CAGR) of **11%**, significantly outperforming the broader global economy during the same period.

Table 2: Global Superyacht Market Growth in Comparison to UHNWI Wealth, Global GDP and Stock Market Growth



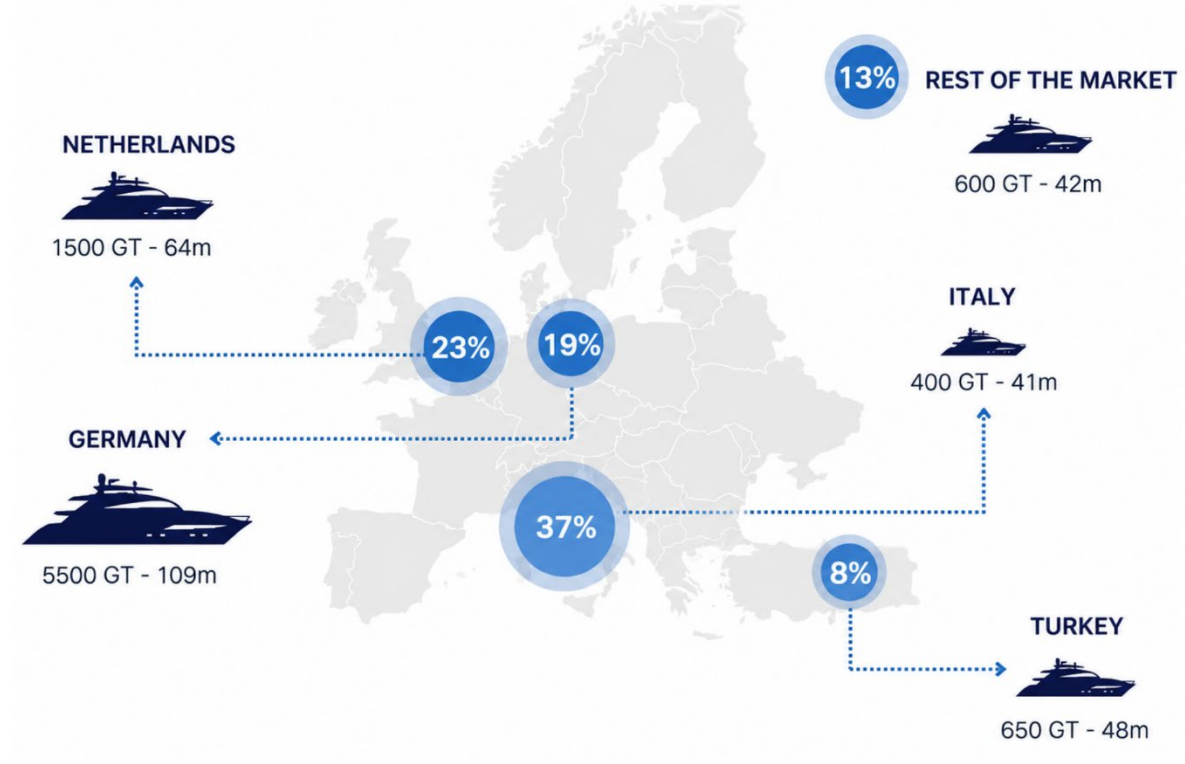
[1] *An Ultra-High-Net-Worth Individual (UHNWI) is commonly defined as a person with at least USD 30 million in investable assets, excluding primary residence and personal use assets.*

1.2. Europe Leads New Build Production with ~90% of Market Value

Shipbuilding is a specialized global activity conducted across approximately **135 active new-build shipyards**[2] worldwide. This industry is highly concentrated, with **80%** of these facilities located in Europe. This regional dominance is driven by a maritime legacy and a specialized ecosystem of designers, engineers, and suppliers. In 2022, total production value reached approximately **€7.2 billion,** with Europe accounting for roughly **85% of global market volume** and **90% of market value.**

The market's value concentration is heavily skewed toward larger vessels. While yachts in the 30–40m range represent the majority of units with around 135 superyachts delivered globally, more than half of total market value is generated by yachts above 60m. This structural dynamic strongly favours European shipyards, which dominate the 60m+ and 100m+ segments. In other words, Europe's leadership is not only about producing more yachts—it is about controlling the highest-value end of the market.

Table 3: Regional Analysis of New Build Yacht Market Value, Average Gross Tonnage, and LOA (2022)



The top three European countries—Italy, the Netherlands, and Germany—control nearly **80% of the market share by value**. Each of these nations holds a distinct competitive positioning based on vessel size and product category:

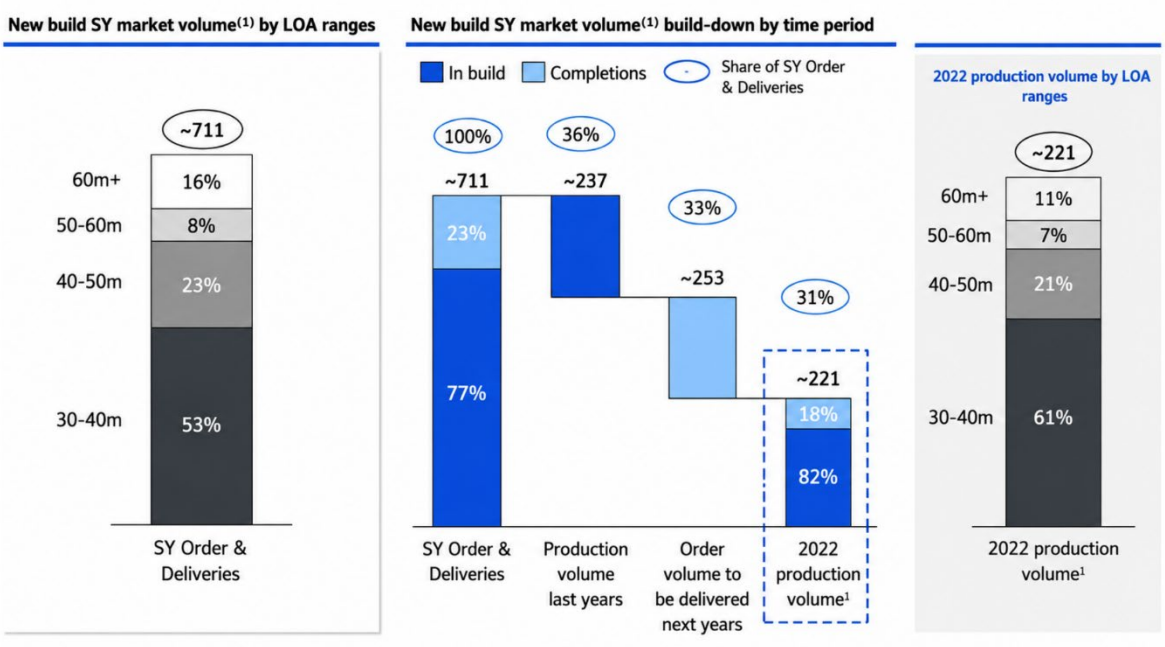
[2] *Active Shipyards include all shipyards that had at least one vessel ≥30m under construction or delivered in 2022.*

- **Italy:** The global leader in volume, focusing primarily on the 30-40m and 40-50m segments with an average vessel length (LOA) of 41m.
- **The Netherlands:** Considered for high-quality custom builds, with an average LOA of 64m.
- **Germany:** Dominates the large yacht segment (100m+), boasting a staggering average LOA of 109m.
- **Turkey:** Also holds a significant position with 11% of the shipyard distribution and an average LOA of 48m.

1.3. €7.2B Direct Impact Driven by 221 Superyacht Deliveries

The direct impact of the New Build sector is fundamentally rooted in shipyard Operational Expenditure (OPEX), reflecting the turnover and production-related expenditures generated within the shipyards themselves as a direct result of new vessel construction. The superyacht sector's industrial activity in 2022 was defined by a **global order book of 711 vessels**; of these, **221 units** were completed and delivered, contributing **€7.2 billion** in direct turnover to the global economy. This figure represents the "first-level" wealth creation—the actual capital paid by owners to shipyards to manufacture a vessel.

Table 4: New Build Superyacht Market: Volume, Delivery, and Size Distribution (2022)



Unlike mass-market manufacturing, superyacht construction is a "low-volume, high-value" industry. This means that the direct impact is highly concentrated. For every vessel produced, the shipyard acts as a central hub that distributes capital to a massive workforce of specialized engineers, project managers, and naval architects.

The primary driver of this direct impact is the Cost of Goods Sold (COGS). Because each vessel is a bespoke or highly customized prototype, to get a good insight how the 7.2 billion is spent by shipyards, we have a closer look how the COGS is divided over different disciplines. The shipyard's spending is not just on raw materials but on expert man-hours. This creates a high value where the €7.2 billion turnover is distributed across a sophisticated internal and creative structure:

- **Hull and Superstructure (21%):** Fabrication and assembly of the yacht's structural body, including steel, aluminium, GRP (Glass Reinforced Plastic) or FRP (Fiber Reinforced Plastic) construction, structural framing, bulkheads, decks, insulation, and primary load-bearing components.

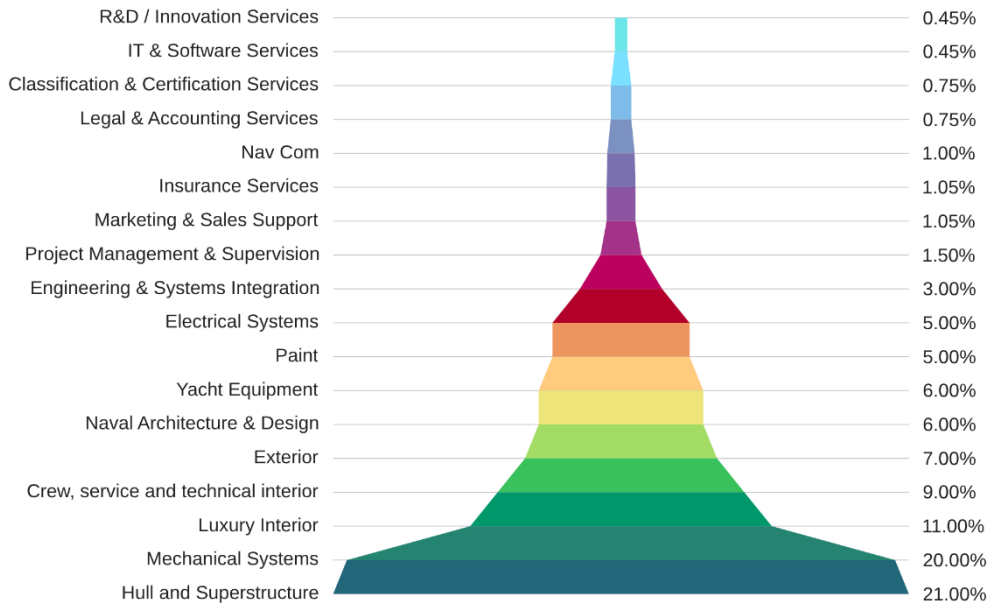
- **Mechanical Systems (20%):** Installation and integration of propulsion systems, engines, gearboxes, shafts, stabilizers, steering systems, fuel systems, exhaust systems, HVAC (heating, ventilation and air conditioning), plumbing, and other core technical infrastructure required for operation.

- **Luxury Interior (11%):** Production and installation of custom interior elements, including cabinetry, flooring, wall finishes, ceilings, stonework, soft furnishings, integrated lighting, and high-end material applications throughout guest and crew areas.

- **Exterior Work & Paint (7%):** Surface preparation, fairing, priming, painting, varnishing, application of protective coatings, teak decking, and finishing of all exposed external surfaces.

- **Naval Architecture & Design (6%):** Development of hull lines, structural calculations, general arrangement plans, stability calculations, weight management, hydrodynamic optimization, and technical design documentation required for classification and construction.

Table 5: New Build Direct Impact Breakdown based on Different Systems and Services



1.4. New Build Sector Leads in Multiplier Effect, Driving €12.8B Impact

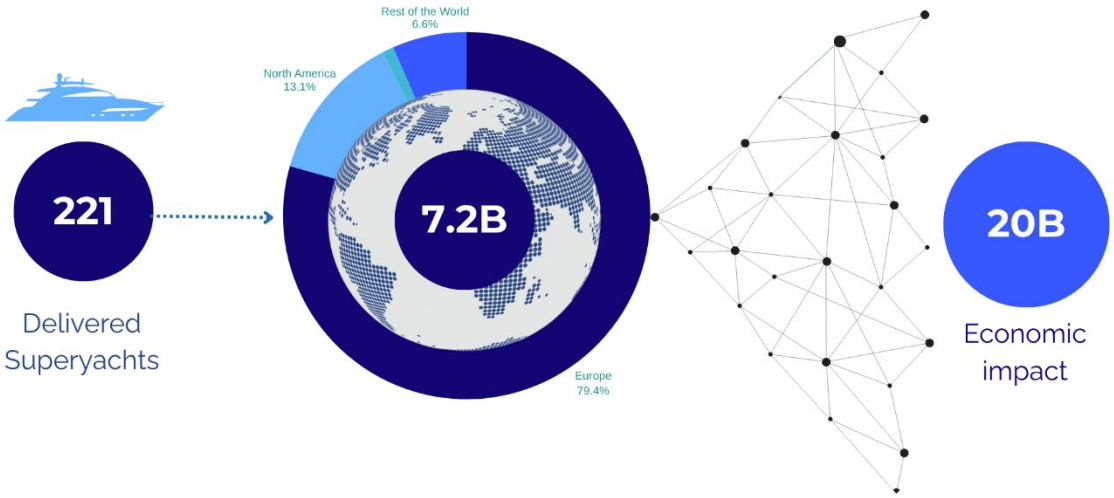
Indirect impact refers to the economic value generated across the supply chain as a result of shipyard spending, including payments to subcontractors, equipment manufacturers, and material suppliers supporting the build process.

Beyond the shipyard walls, the New Build sector exhibits the most powerful "ripple effect" within the industry, characterized by an average **output multiplier of 2.8** which produces **€12.8 billion indirect impact**. This scientifically derived figure implies that every euro of production generates additional **€1.8** of output in the broader global economy.

The shipyard functions as a massive procurement engine. Because a superyacht is an integration of diverse technologies, it pulls value from sectors that are seemingly disconnected from the sea:

- **Advanced Manufacturing:** Demand for propulsion, control, and technical systems stimulates production within high-precision engineering industries, including sectors such as aerospace, automotive, and other complex manufacturing clusters.
- **Artisanal Hubs:** Interior and outfitting requirements sustain globally distributed workshops and material producers, encompassing areas such as fine material processing, bespoke fabrication, and high-end furnishing production.
- **Professional Services:** Each new build generates demand for a range of specialized advisory and compliance services, including legal, technical, regulatory, financial, and project oversight functions.

Table 6: Direct and Total Global Economic Impact of the Delivered New Build Yachts (2022)



2. The Refit Sector

As the global fleet expands and ages, the Refit and Repair sector has become a vital, stabilizing pillar of the upstream economy. Unlike the cyclical nature of new construction, refit activity is a recurring necessity that ensures yachts remain competitive and safe throughout their long lifespans. This sector is increasingly driven by the demand for modernization and environmental upgrades, keeping the existing fleet compliant with evolving standards.

2.1. Regional Synergy: Leveraging the New Build Ecosystem

The Refit sector mirrors the geographic concentration of the shipbuilding market, with **Europe** handling **73% of global volume** and **68% of its value**. This dominance is a direct extension of the legacy of excellence and specialized ecosystem of designers and engineers that establishes the region as the leader in new construction. Because the high-tech infrastructure and artisan talent required to build a vessel are already concentrated in these European hubs, it is natural for the global fleet to return to these same centres for ongoing technical maintenance and upgrades.

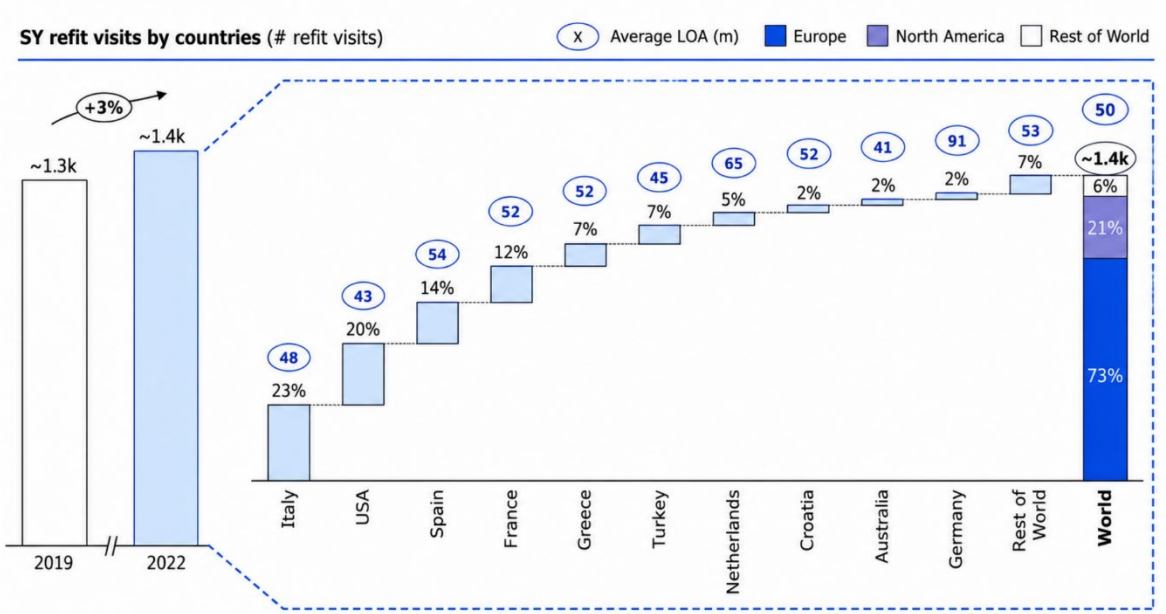
This concentration is also closely linked to operational geography, reinforcing a direct relationship between where they operate most intensively, and where they undergo refit and technical servicing.

- **The Mediterranean Hub:** Proximity to popular cruising grounds makes the Mediterranean the global centres for maintenance, with **Italy (23%)** and **Spain (14%)** of the total global **superyacht refit visits** leading the region. Spain represents a unique strategic case; it attracts a high volume of the world's largest yachts for refit work, even though it is not the nation that originally constructed them.

- **The United States:** While the U.S. plays a relatively small role in new builds, it stands as the single most dominant individual market for refit with **20% visit share**. This is driven by the fact that a vast portion of the global fleet is owned, based, and utilized in American waters.

- **The Manufacturing Link:** A clear synergy exists between manufacturing and maintenance. Nations specializing in large-scale new builds, such as **Germany and the Netherlands**, consistently attract the largest vessels for complex refits, keeping their infrastructure and highly specialized skills active year-round.

Table 7: Superyacht Refit Visits Based on LOA and Different Countries (2022)

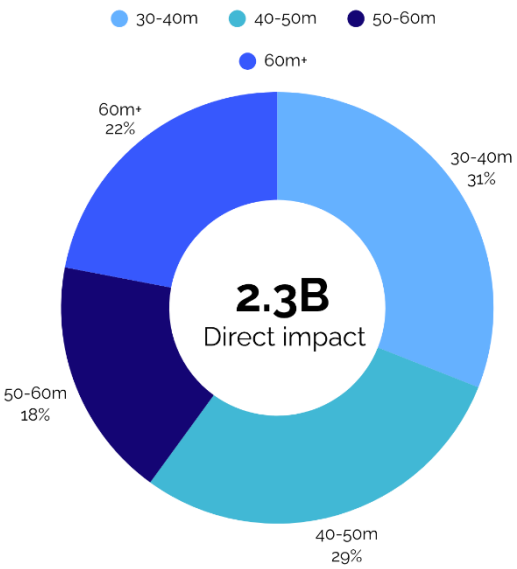


2.2. €2.3B in Direct Economic Impact Driven by 1.4K Global Refit Visits

The direct impact of the refit sector is defined by the immediate expenditure on technical maintenance, structural overhauls, and interior modernizations. In 2022, this industrial activity generated a direct turnover of **€2.3 billion.** This value was realized through approximately **1,400 major yard visits** conducted across a network of **specialized facilities** worldwide.

2.2.1. Value Concentration and Technical Complexity

Table 8: Direct Economic Impact of the Refit Sector by Superyacht LOA



Refit activity spans the full spectrum of the fleet, though the economic impact is increasingly weighted toward large-scale modernization and environmental upgrades:

- **The 30–60m Segment:** Represents the "steady flow" of the industry, accounting for 60% of all refit activity.
- **The 60m+ Segment:** While smaller in quantity, one in five refits now involves yachts exceeding 60 meters. These large-yacht segment projects account for a disproportionate share of the financial turnover due to their extreme technical complexity and longer durations, mirroring the value-concentration dynamics seen in the new build sector.

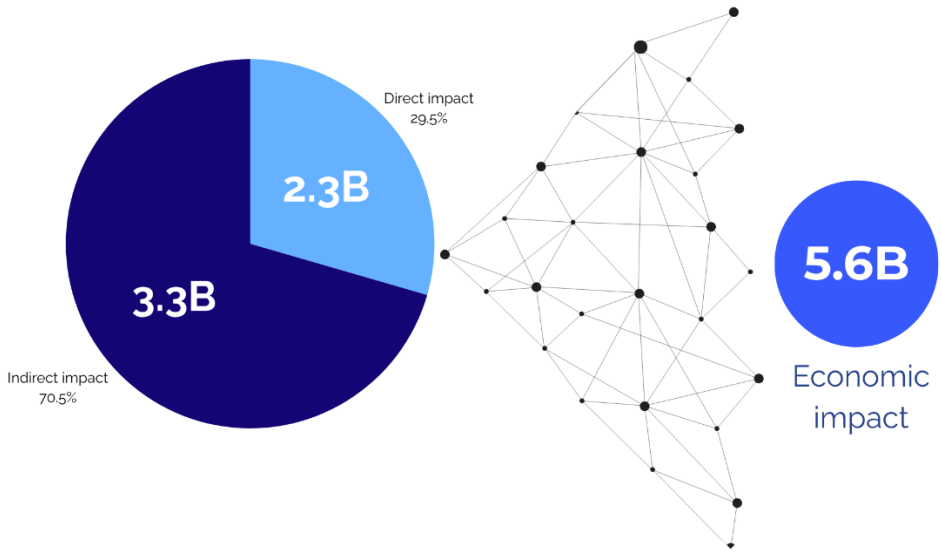
Much like the new build market, the refit sector's value is heavily skewed toward larger vessels. While the 30–40m segment represents the highest volume of visits, the technical complexity of maintaining vessels above 60m—and particularly those above 100m—generates the majority of the sector's financial turnover. This structural dynamic favours the established yards in the Mediterranean and Northern Europe, which possess the specialized dry docks and technical expertise to manage the large-yacht segment end of the market.

The refit sector is a crucial recurring revenue stream for maritime nations, as demand for refit services is expected to increase and remain stable even during fluctuations in the new build sales cycle.

2.3. Indirect Impact Accounts for 70% of the Refit Sector's €5.6B

What distinguishes the refit segment is its extraordinary "ripple effect." Nearly **70% of its €5.6 billion total impact** is generated through indirect activity which is **€3.3 billion**. Because refit work is hyper-specialized, it requires a constant influx of subcontractors, bespoke technical parts, and specialized service providers. This drives a more extensive local ecosystem of suppliers than almost any other maritime activity, supporting regional clusters of engineers and artisans that extend far beyond the shipyard gates.

Table 9: Direct, Indirect and Total Economic Impact of the Refit Sector (2022)



3. New Build and Refit Activities: Generates Economic Impact of 25.6B

The Upstream sector, combining New Build and Refit activities, serves as the industry's industrial core with a total direct economic impact of **approximately €9.5 billion**. This impact is fundamentally driven by the operational expenditure (OPEX) of shipyards, where the **New Build segment accounts for approximately 76% of total turnover** (€7.2 billion) and the **Refit segment contributes the remaining 24%** (€2.3 billion).The structural composition of this expenditure is primarily distributed across the Cost of Goods Sold (COGS), which represents 82% of New Build and 73% of Refit spending, alongside critical investments in personnel and overheads.

This concentrated industrial activity generates a strong indirect economic effect, with every euro of production extending through a sophisticated network of specialized subcontractors, marine engineers, and luxury artisans. Superyachts are largely handcrafted and built with limited robotisation, helping preserve traditional craftsmanship, technical trades, and specialised expertise across generations. By supporting this highly skilled workforce, the sector strengthens its position as a strategic manufacturing industry while safeguarding advanced engineering capabilities and artisanal knowledge within the wider maritime ecosystem. This underlines the superyacht industry's important role in sustaining the broader maritime manufacturing landscape.

F. Downstream Impact – The Global Lifecycle Ecosystem

While the Upstream sector represents the industrial engine of the industry, the Downstream segment captures the recurring economic life of the superyacht once it leaves the shipyard. This sector—comprising **Brokerage, Chartering, Fleet Operations, and Tourism**—signals the transition from industrial production to an active "Service Economy." If the Upstream sector is characterized by concentrated manufacturing, the Downstream sector is defined by a vast, geographically dispersed network that activates the vessel as an economic asset. By ensuring the continuous circulation of wealth through ongoing management and usage, this segment generates a total global economic impact of approximately **€28 billion**, sustaining the maritime social fabric in coastal regions worldwide.

1. Brokerage and Charter

The initial phase of the downstream sector encompasses Brokerage and Chartering operations. It is critical to distinguish that the direct economic impact quantified in this study **excludes gross transaction volumes,** focusing instead on **professional commissions** as the primary engine of value generation. For context, while the total market transaction volume is estimated at €5.2 billion, only the associated service fees (commissions) are calculated as direct impact.

1.1. Brokerage: The Gateway to Market Liquidity

Brokerage serves as the critical entry and exit point for capital within the industry, facilitating the sale and purchase of pre-owned vessels to maintain market liquidity. This sector is the primary driver of the "second-life" economy for superyachts; a single transaction often triggers a secondary chain of technical surveys, legal consultations, and financial services. By ensuring the continuous circulation of wealth through ongoing management and usage, sustaining the socio-economic infrastructure of coastal regions worldwide.

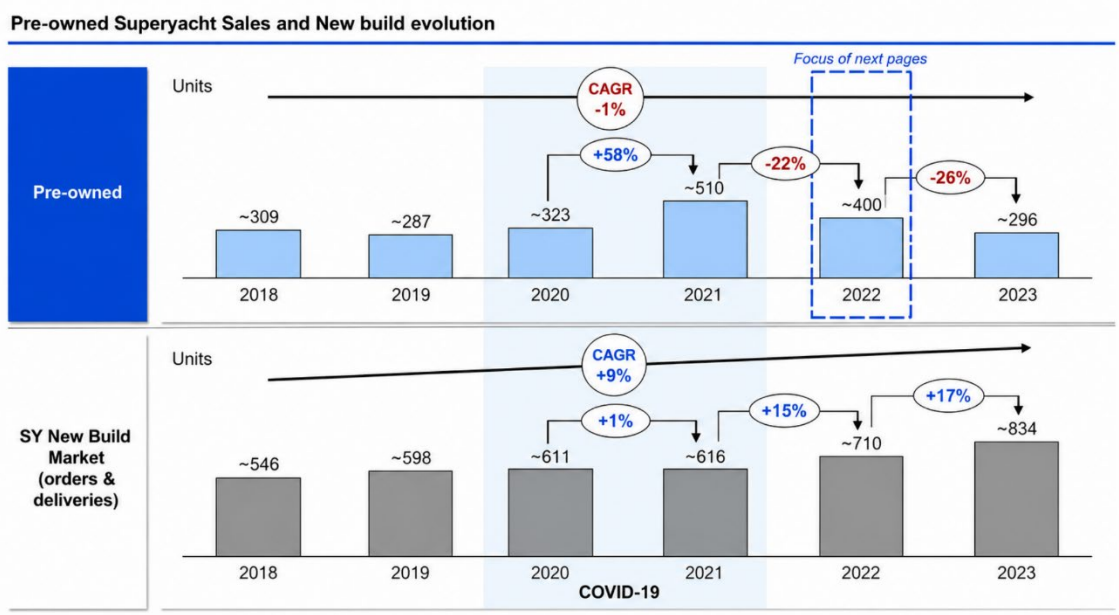
1.2. Pre-Owned Superyacht Sales Realign with Pre-COVID Levels

The brokerage sector has recently undergone a period of significant volatility, transitioning from a pandemic-driven surge to a more stabilized, sustainable growth phase. Following a **peak in 2021,** where pre-owned superyacht sales reached approximately **510 units**—a **58% increase** over the previous year—the market has begun to realign with pre-COVID-19 levels.

By 2022, sales volumes decreased to **400 units** and in 2023 adjusted to approximately **296 units**, reflecting a **-26%** year-on-year decline as the initial "surge" demand was absorbed.

In contrast, the **New Build** market has demonstrated a more consistent upward trajectory, maintaining a Compound Annual Growth Rate (CAGR) of **+9%** since 2018. This divergence is critical for understanding market stability: while the pre-owned market is highly sensitive to immediate global shifts, the New Build sector provides a steady long-term pipeline, with orders and deliveries reaching ~710 units in 2022 and **~834 units in 2023**. This steady replenishment of the global fleet ensures that the brokerage sector will have a continuous supply of high-quality inventory for future cycles.

Table 10: Pre-owned Superyacht Sales in comparison to New Build Orders and Deliveries

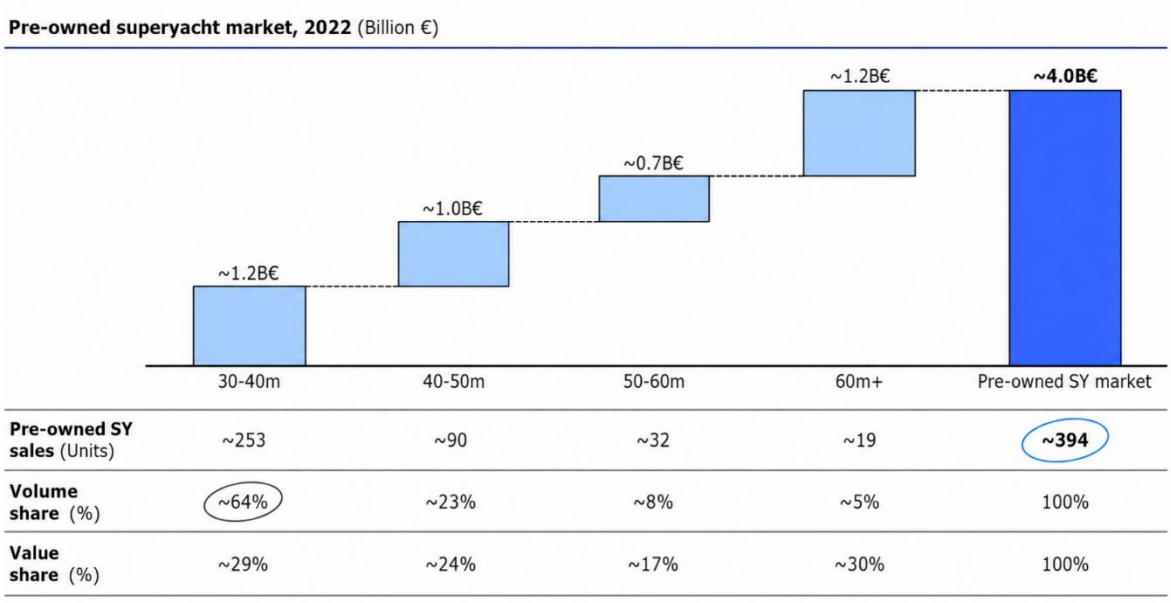


1.3. Pre-owned Superyacht Market Value Stands at €4B generated from 394 sales

A deeper analysis of the brokerage market reveals a distinct "Volume vs. Value" dynamics. The total market value for pre-owned superyachts stands at approximately **€4 billion**, yet the distribution of this value is heavily weighted toward the largest vessels. The **30–40m segment** is the volume leader of the industry, accounting for **64%** of all transactions (approximately 253 units). Despite this high volume, this segment contributes only **29%** of the total market value.

Conversely, the **60m+** large-yacht segment represents the pinnacle of value concentration. While these vessels account for a mere **5%** of transaction volume (19 units), they generate **30% of the total market value**, totalling **€1.2 billion**. This underscores the critical importance of the large-yacht segment; although transactions are fewer, their individual economic impact is exponentially higher, driving the financial health of the brokerage ecosystem and its associated professional services.

Table 11: Pre-owned Superyacht Market Value and Volume based on LOA (2022)



	30-40m	40-50m	50-60m	60m+	Pre-owned SY market
Pre-owned SY sales (Units)	~253	~90	~32	~19	**~394**
Volume share (%)	~64%	~23%	~8%	~5%	100%
Value share (%)	~29%	~24%	~17%	~30%	100%

1.4. Superyacht Brokerage Drove €278M Impact with €700K Average Sale Commission

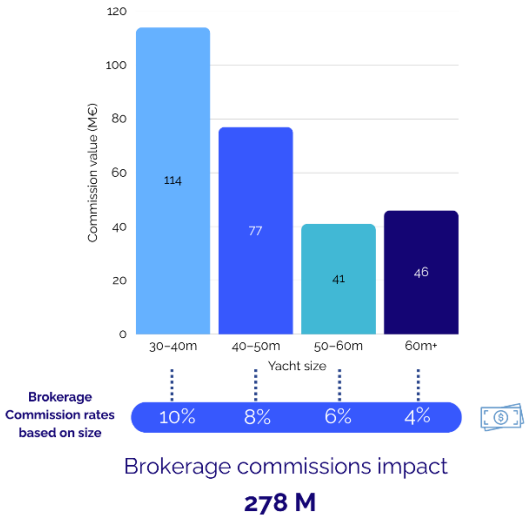
The direct economic impact of superyacht brokerage activity is primarily realized through professional commissions, which in 2022 generated **€278 million.** Divided across 394 sales, this represents an average commission of **€700,000** per sale. It is important to note that this figure represents the value of commissions and is a conservative reflection of the sector's reach, as it sits atop a total pre-owned market transaction volume of €4 billion.

The revenue structure of this sector is defined by distinct Volume and Value Dynamics:

- **Volume Leadership:** Market activity is most heavily concentrated in the 30–40m range, which accounts for **64%** of total transaction volume. Due to this high frequency, this segment serves as the primary revenue engine for the brokerage community, generating **€114 million** in commissions at an average commission rate of **10%**. Across **253 sales**, the average commission per sale is approximately **€450,000**.

- **The Large-Yacht Segment:** While commission rates typically decline from ~10% in the 30–40m range to ~4% for vessels exceeding 60m, the Large Yacht Segment remains a strong revenue driver per yacht, generating **€46 million** in total commissions across **19 transactions**. This equals approximately **€2.42 million** commission **value per yacht.**

Table 12: Brokerage Commission Value and Rates by LOA (2022)

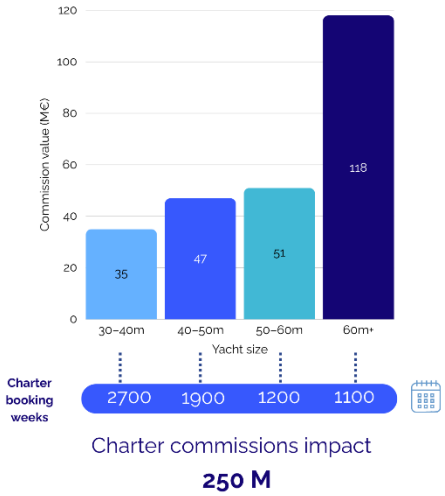


1.5. Charter: The Market Drives €250M in Direct Economic Impact

The charter market represents the primary commercial engine of the superyacht economy, contributing approximately **€250 million** in direct impact through professional fees and management commissions. The economic impact of chartering is uniquely intensive because it necessitates a high frequency of local transactions; unlike private usage, a charter vessel requires constant provisioning, fuel bunkering, and high-turnover port services, which directly stimulates the local economies of navigation hubs.

The revenue structure of this sector is defined by commercial penetration and segmented commission value:

Table 13: Charter Commission Value by LOA and Charter Booking Weeks



- **Commercial Penetration and Volume:** As of 2022, approximately **26% of the active global fleet (~1,090 vessels)** is commercially activated for charter. While the 30–40m range accounts for the highest volume of units (588 vessels), it has the lowest penetration rate at **18%**. This indicates that while this segment provides the "baseline" of market activity, the majority of these smaller assets remain in private use.

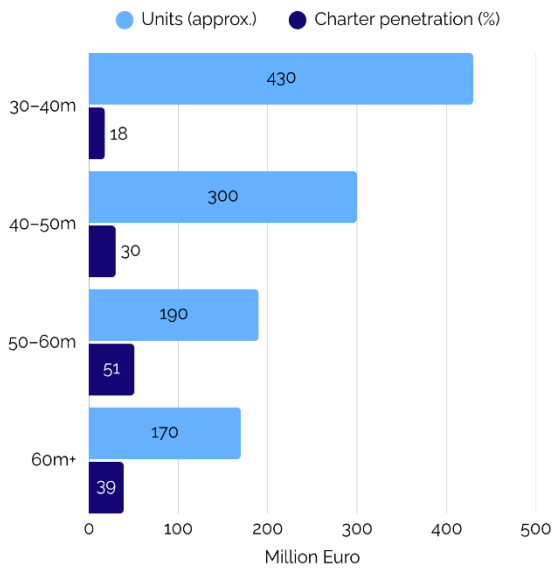
- **The Large-Yacht Revenue Driver:** The economic value of the charter market shifts dramatically toward the Large-Yacht segment (50m+). Although vessels over 60 meters represent a smaller portion of the total fleet, they exhibit a higher commercial activation rate of **39%**. This translates into a disproportionate impact on professional fees; the 60m+ segment alone generates **€118 million in commissions**, accounting for **nearly half (47%)** of the sector's total commission revenue. This "Value Leadership" mirrors the brokerage market, where a small number of ultra-high-value assets drive the majority of the industry's professional service liquidity

1.6. 36% of 5,600 Units of Global Fleet is Professionally Managed For Charter

The commercial viability of the downstream sector is inextricably linked to the size and accessibility of the active global fleet. As of early **2026,** the global fleet of superyachts over **30 meters** has reached approximately **5,600 units,** a population that serves as the foundation for all operational and service-based economic activity.

A critical metric in understanding the market's maturity is "Charter Penetration"—the percentage of the total fleet available for commercial hire. Currently, approximately **26% of the global active fleet** is professionally **managed for charter.** Based on this the total number of chartered superyachts is estimated at approximately 1,090 vessels, with the largest concentration found in the 30–40 meter category, accounting for around 430 yachts. Despite the smaller number of large yachts, the graph reveals that charter penetration increases significantly with vessel size.

Table 14: Charter Revenue and Market Penetration by LOA (2022)



The 50–60 meter category shows the **highest charter penetration rate** at **approximately 51%,** indicating that more than half of yachts within this segment are commercially chartered. Similarly, **the 60 meter-plus category** records a high penetration rate of **approximately 39%.** This trend suggests that owners of larger superyachts are more inclined to participate in charter operations due to the exceptionally high operational and maintenance costs associated with these vessels, as well as the strong market demand for ultra-luxury charter experiences. Overall, the role of chartering as a strategic economic model within the superyacht industry, particularly among larger vessels, where commercial utilization supports financial sustainability and strengthens the contribution of the sector to global luxury tourism is definite.

1.7. Total Impact of the Brokerage and Charter Markets Reaches A Billion Euro

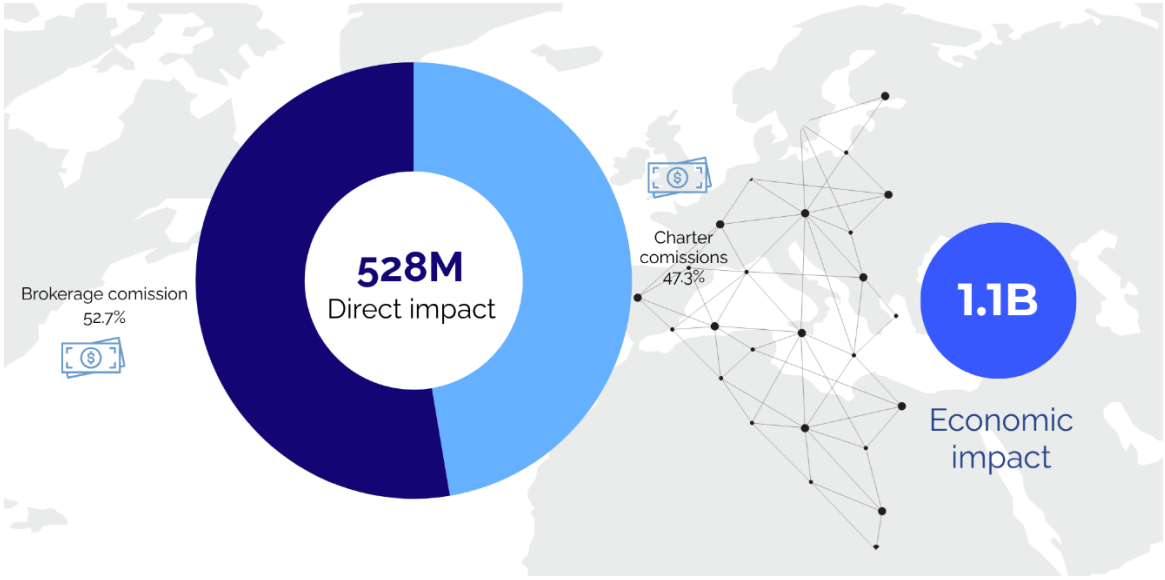
The brokerage and charter segment represents the intermediation and service-oriented side of the global superyacht economy, connecting yacht owners, charter clients, operators, brokers, and a wide ecosystem of professional service providers.

In 2022, the segment generated approximately **€528 million** in direct brokerage and charter commissions, resulting in a total global output impact of around **€1.136 billion**. This translates into roughly **46%** of total output is retained as wages, profits, and taxes, reflecting the highly service-based structure of the sector.

A strong synergy exists between brokerage and charter activity, as yacht sales frequently act as a catalyst for charter market participation. New owners often place their vessels into charter fleets to offset operational costs, further strengthening the link between ownership transfer and commercial utilisation. This “commercialisation” of the asset helps stabilise the downstream economy, ensuring the continuity of high-value employment for professional crew and management staff throughout the year, regardless of private usage patterns.

While brokerage and charter activities generate lower industrial spillovers compared to yacht construction or refit, they still produce meaningful indirect effects through a relatively strong multiplier range of approximately **2.0 to 2.3**. In practice, each euro generated in commissions creates roughly an additional euro of economic activity across supporting industries. This sector relies on short, service-driven value chains with strong local retention, supported by industries such as marketing, insurance, legal and tax advisory, financial services, reservation systems, and digital and IT support. This structure ensures that a significant share of the economic benefit remains within the regions where transactions are executed, reinforcing brokerage and charter as a highly service-intensive and locally anchored segment of the superyacht economy.

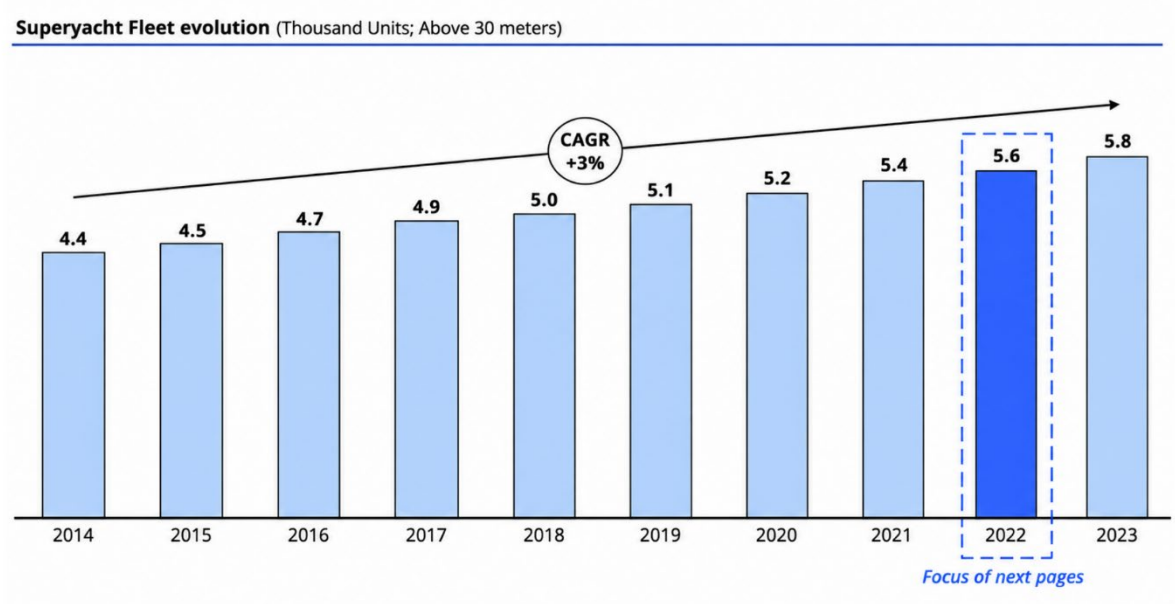
Table 15: Total Economic Impact of Brokerage and Charter Sectors (2022)



2. Fleet Operations and the Local Economic Anchor

Fleet Operations and Tourism represent the "service life" of the vessel, accounting for the most significant portion of its recurring economic benefit. To understand this impact, a distinction must be made between the total global inventory and the active fleet. As of 2022, the **global superyacht fleet** reached approximately **5,600 units**, following a steady 10-year growth at a 3% CAGR. However, the true economic driver is the **Active Fleet**[3]—the **4,100 vessels (approx. 74%)** that were physically navigated during the year. While the total inventory includes yachts in long-term storage or awaiting sale, these 4,100 active units serve as the primary economic catalyst, directly injecting capital into the destinations they visit through high-frequency spending on fuel, provisioning, and local tourism.

Table 16: Superyacht Fleet Growth Above 30m (2014–2023)

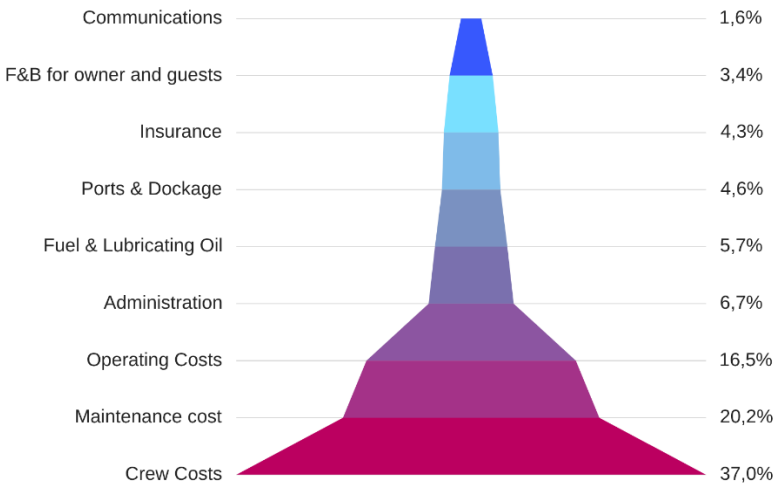


[3] *Active fleet refers to yachts that are currently operational and trcked, excluding those that are temporarily inactive due to reasons such as no geolocation signal, maintenance, seasonal lay-up, ownership updates, or being berthed for sale.*

2.1. Active Fleet Drives €12.4B Direct Impact with €8.3B in Usage Expenses

The total direct economic impact of the active fleet stands at **€12.4 billion**, a figure fundamentally driven by two primary spending streams. Usage expenses account for **€8.3 billion**, or **69%** of the fleet's direct impact, covering the essential costs required to maintain and operate the vessels. Within this category, **Crew and Maintenance** are the dominant drivers, representing approximately **75%** of all utilization costs, followed by general administrative expenses at **11%** and fuel and port fees at **7%**. Complementing this is the **€3.8 billion** in tourism-related expenditures, which represents the "on-shore" spending by owners and guests in host destinations.

Table 17: Fleet operations Direct Impact Breakdown (2022)

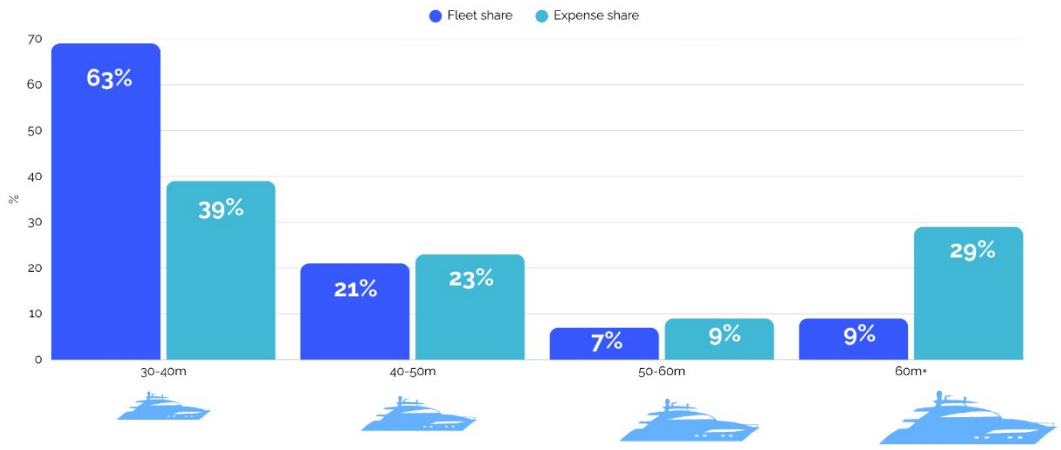


2.2. 10% of the Fleet Generates Nearly 30% of Total Expenditure

The active superyacht fleet demonstrates a clear imbalance between fleet concentration and economic contribution across vessel size categories. While the **30–40m segment** dominates the market numerically, representing approximately **63%** of the active fleet, it accounts for a comparatively smaller share of total expenditure at around **39%**. This reflects the more moderate operational profiles, regional cruising patterns, and lower annual running costs associated with smaller superyachts.

By contrast, the economic influence of larger vessels scales disproportionately with size. The **60m+ segment**, despite representing only around **9–10%** of the fleet, generates approximately **29%** of total expenditure, highlighting the sector's concentration of spending within a relatively small number of ultra-high-value assets. This divergence illustrates that economic contribution within the superyacht industry is driven not simply by fleet volume, but also by expenditure intensity. Larger yachts sustain broader operational ecosystems involving larger crews, advanced technical management, year-round maintenance programs, and increasingly global operational patterns. The intermediate segments, particularly the **40–50m** and **50–60m** categories, demonstrate a gradual transition between fleet scale and expenditure concentration, reflecting the increasing complexity and service intensity associated with larger yachts.

Table 18: Fleet Share and Expense Share of Superyachts Based On LOA (2022)

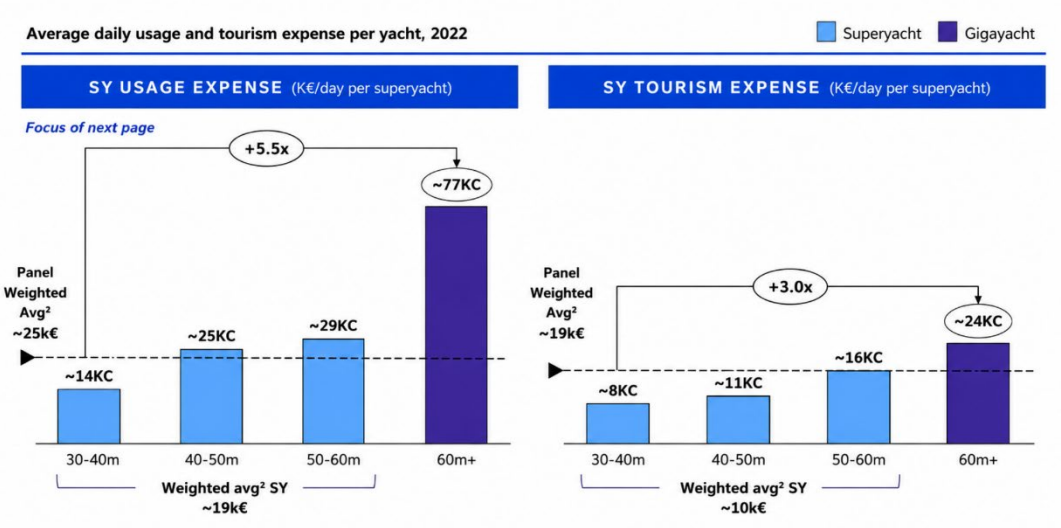


2.3. Daily Superyacht Expenditure Scales Exponentially Beyond the 60m Threshold

Daily operational expenditure rises from approximately **€14K per day** in the **30–40m segment** to around **€77K per day** for **60m+ yachts**, representing a spending intensity approximately **5.5 times higher** than the lower fleet categories. A similar pattern is observed in tourism-related expenditure, where daily destination spending increases from roughly **€8K** to approximately **€24K per day**, creating a multiplier effect of nearly **3 times**.

These elevated spending levels are driven by the fundamentally different operational models of large yachts. Yachts above 60 meters typically require expanded technical support, complex logistics coordination, luxury provisioning networks, and dual-season operational patterns spanning multiple geographic regions. As a result, even a limited number of vessels can generate substantial economic activity across marinas, hospitality providers, transport services, refit infrastructure, and destination economies.

Table 19: Average Daily Usage and Tourism Expenses Based On LOA (2022)[4]



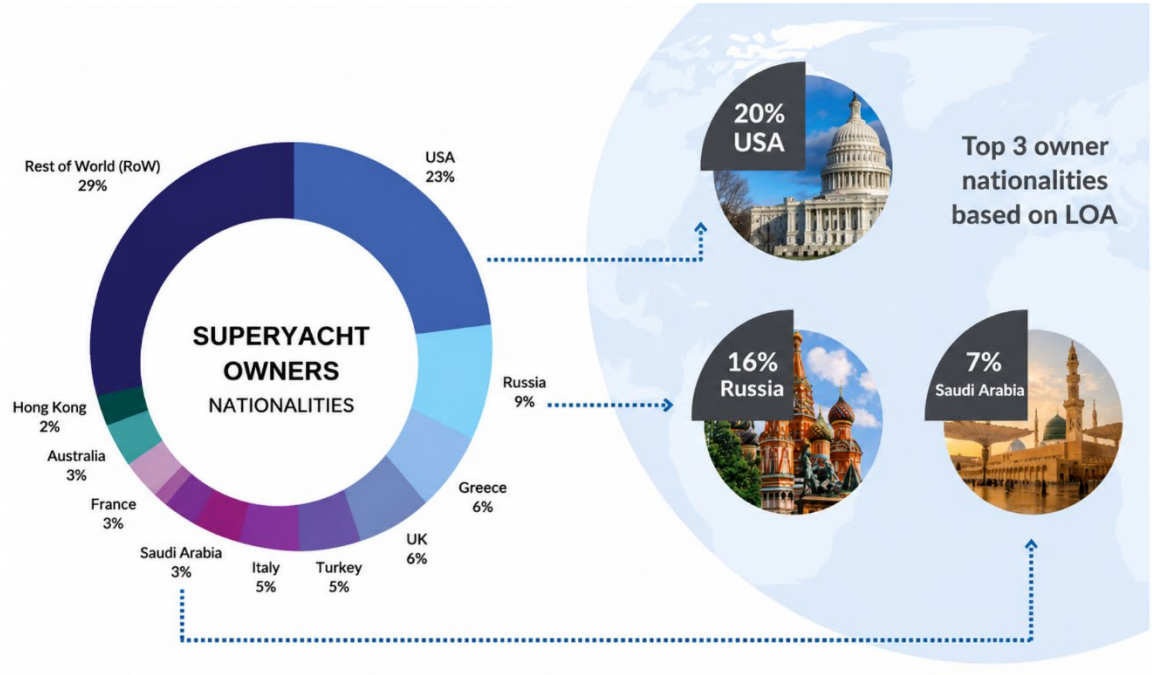
[4] *Daily expense is calculate d under the assumption of 10 weeks usage for mono season yachts and 14 for dual season, resulting in average 80 days of yacht's utilisation per year.*

2.4. Top 5 Countries Accounting for 50% of the Superyacht Ownership

The economic source of the industry's wealth and its regulatory oversight are highly concentrated. American and Russian nationals represent the largest share of superyacht owners, with the top five countries accounting for **~50% of total owners**. When measured by ownership, **U.S. owners lead with 23%**, followed by **Russian owners (9%)**, **Greek and UK owners (both 6%)**, and **Turkish owners (5%)**.

However, when analysing the fleet by Length Over All (LOA), the hierarchy shifts slightly to reflect a preference for vessel scale: **US** nationals maintain the lead **with 20%**, while **Russian 16%** and **Saudi Arabian 7%** owners follow as the primary drivers of the large-vessel segment. This concentration underscores that a small group of nationalities not only controls the majority of the fleet's volume but also dictates the demand for the most significant, high economic impact assets in the global market.

Table 20: Superyacht Ownership Based on Countries and LOA (2022)

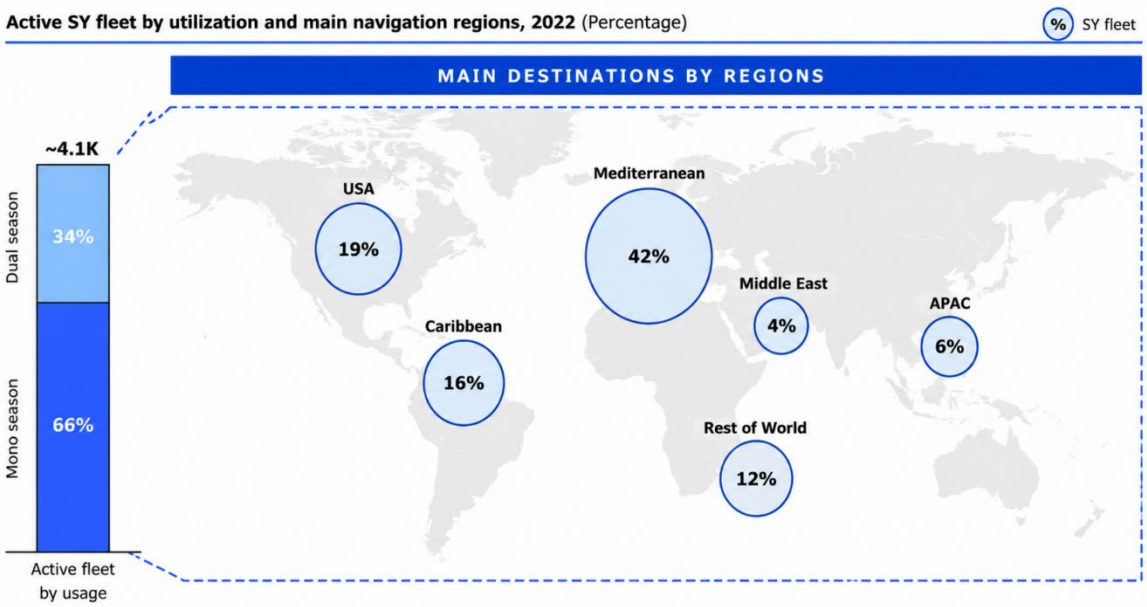


From a regulatory perspective, the "Flag of Choice" is led by the **Cayman Islands (24%), Malta (16%), and the USA (10%)**, which together represent half of the active fleet.

2.5. The Mediterranean Hosts 42% of the Global Fleet in a Single Season

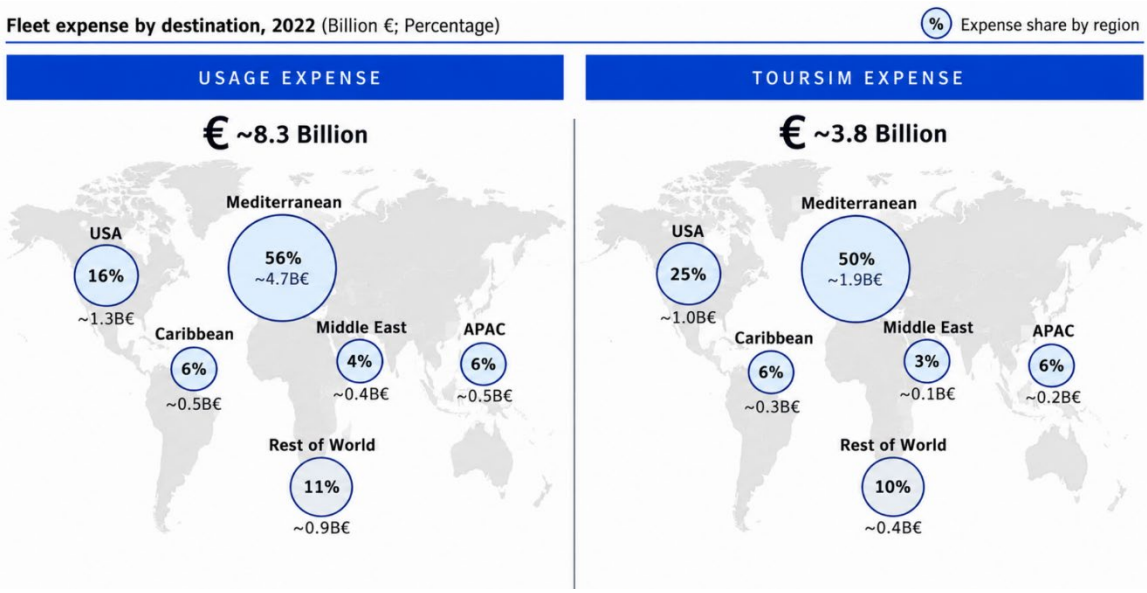
The geographic distribution of the superyacht economy reveals that wealth is concentrated in specific "cruising clusters" where the localized nature of operating expenses—such as maintenance, provisioning, and port services—creates a massive economic windfall for host destinations. This "conduit for high-value tourism" ensures that expenditure is not limited to the vessel itself; it extends deeply into the shore-side activities of owners, guests, and crew, fuelling luxury retail, fine dining, and local transportation sectors.

Table 21: Active SY Fleet by Utilization and Main Navigation Regions (2022)



The Mediterranean remains the undisputed centre of the superyacht world, capturing the highest volume of annual expenditure and hosting **42% of the global fleet** for a single season within a year. This region functions as the industry's primary reference hub, generating a staggering **€4.7 billion** in usage expenses and **€1.9 billion** in direct tourism spend. The economic success of the Mediterranean is rooted in its high "permanence" rate; yachts in this region remain active for an average of **68 days** per season, ensuring a stable, long-term revenue stream for coastal communities from the Balearics to the Adriatic.

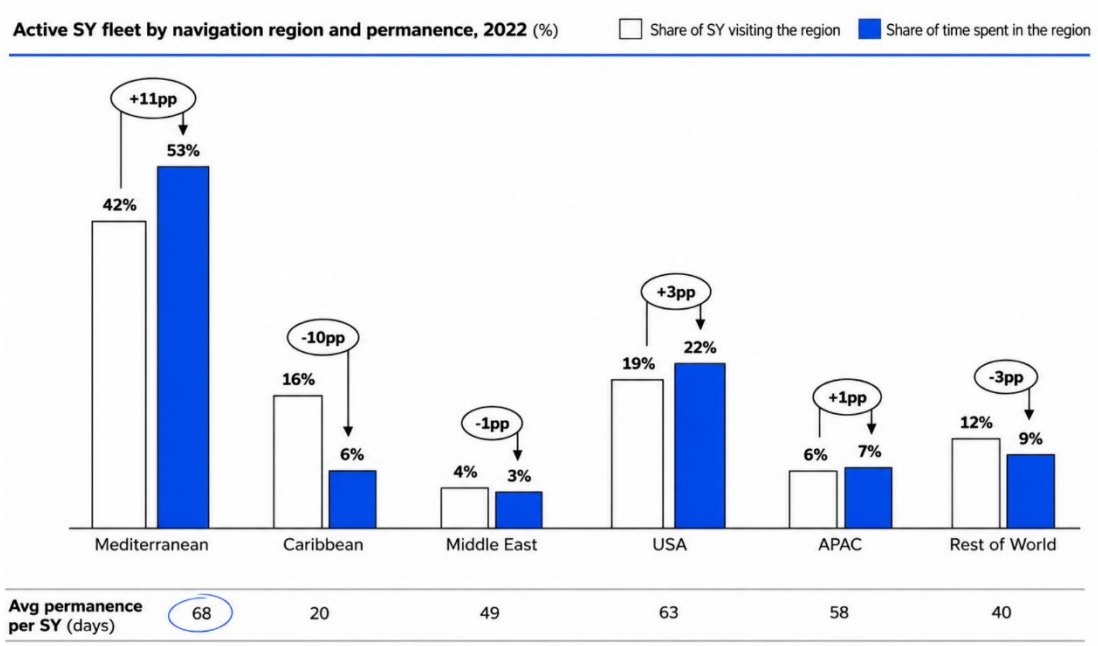
Table 22: Fleet Expense by Destination (2022)



A unique feature of the sector is the "tourist flow" generated by the seasonal migration of the fleet. While **66%** of active yachts operate in a single "mono-season" region, **34%** of the fleet—primarily larger vessels with transoceanic capabilities—are dual-season vessels that

bridge the gap between global hubs. The United States stands as the second-largest destination, capturing **25%** of global tourism expenditures (**€1.0 billion**). Meanwhile, the Caribbean, though hosting **16%** of the total fleet, sees a much shorter average permanence of **20 days** per vessel, reflecting its role as a high-intensity, short-duration winter destination compared to the more sedentary summer patterns of the Mediterranean.

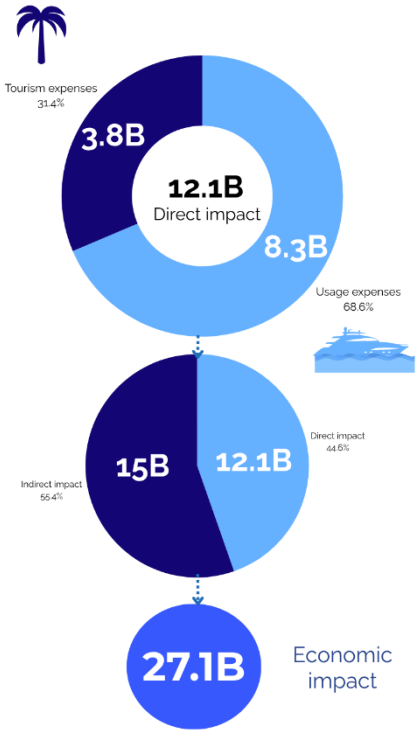
Table 23: Active Superyacht Fleet by Navigation Region and Permanence (2022)



2.6. Total Economic Contribution of Fleet Operations

The true scale of the superyacht fleet's economic significance is revealed when moving beyond direct spending to the total economic "ripple effect." While the direct impact of fleet operations—comprising usage and tourism expenditures—totals **€12.1 billion**, its influence acts as a massive catalyst for the broader economy. When accounting for the **€15.0 billion in indirect impact**, the total economic contribution of the active fleet reaches **€27.1 billion**. This represents exactly **50% of the superyacht industry's total global economic footprint**, illustrating that the "service life" of the vessel is just as financially significant as its initial construction.

Table 24: Charter Commission Value by LOA and Charter Booking Weeks



This **€27.1 billion** total is sustained by a complex supply chain that reaches far beyond the marina gates. The indirect impact is driven by the industry's demand for high-tier professional services, including specialized maritime insurance, legal frameworks for global navigation, and advanced technical support. This ecosystem ensures that for every euro spent on the direct operation of a yacht, more

than **1.2 euros** are generated in the wider economy, supporting a vast network of Small and Medium Enterprises (SMEs) and employment sectors globally.

F: Global Economic Footprint of the Superyacht Industry

In accordance with the empirical findings presented by Deloitte and Vrije Universiteit Amsterdam, the superyacht industry—encompassing vessels exceeding 30 meters—generated a comprehensive global economic contribution of **€54 billion** in 2022. This valuation is comprised of **€22 billion in direct impact** and an additional **€32 billion in indirect impact**, driven by the industry's significant "ripple effect" throughout the wider maritime and luxury ecosystems.

1. **New Build (Shipyards)** The production of new vessels generates **37% of the total impact (€20 billion)**. This sector acts as a powerful engine for overall industry growth because the new build market amplifies the impact of all other downstream sectors by expanding the global fleet

2. **Refit and Maintenance** The refit market contributes **11% of the total impact (€5.6 billion)**. It currently holds the strongest growth opportunity within the value chain as the global superyacht fleet continues to age and requires technical modernization.

3. **Brokerage and Charter** This market accounts for **2% of the total impact (€1.1 billion)**. It is important to note that these calculations represent professional service fees and commissions only, excluding the **€5.2 billion** in gross asset transaction values from yacht sales.

4. **Fleet Usage and Tourism** This sector is the primary source of economic value, accounting for **50% of the total impact (€27.1 billion)**. Of this, **€12.1 billion** is direct spending driven by the **4,100 active vessels** that navigate and inject capital into local coastal destinations.

The study by Vrije Universiteit Amsterdam confirms a significant spillover effect, whereby every **€1 million** in direct turnover generates an additional **€1.4 million** across the wider economy. This results in a total **output multiplier of 2.4,** demonstrating how superyacht activity extends economic value beyond the maritime sector into areas such as luxury hospitality, provisioning, and professional services."

When looking at the global fleet of approximately **5,600 vessels,** each individual superyacht contributes an average of **€9 million** to the global economy every year, creating steady, high-value activity across the maritime ecosystem.

G. Appendix

H. Note for Readers

1.Superyacht Life Foundation (SYL)

The Superyacht Life Foundation, founded in 2017, is a non-profit, commercially independent organisation dedicated to increasing understanding of the global superyacht industry and its wider contribution to society. Working alongside 20 partner organisations from across the sector, the Foundation provides an impartial platform to educate, inform and engage audiences about the people, skills, innovation and destinations that shape the superyacht world. Through research, storytelling and industry collaboration, it aims to broaden awareness of the sector and support its long-term sustainability and success.

2.Superyacht Builders Association (SYBAss)

Founded in 2007, **SYBAss** represents the world's leading superyacht builders and works to shape the future of superyacht construction through collaboration, shared intelligence, and the continuous elevation of industry standards—redefining excellence, accelerating environmental innovation while sustaining craftsmanship, and demonstrating responsible stewardship of the ocean.