



SUPERYACHT**LIFE**

Let's grow the industry together

Press Kit

thesuperyachtlife.com





Welcome to the superyacht industry

While niche and relatively young, it has far-reaching, positive economic impacts, as well as a number of surprising aspects.

As a non-profit, commercially-agnostic industry body, The Superyacht Life Foundation champions the positive people, places and projects surrounding the superyachting good life.



*There are almost **5500** superyachts over 30 metres long*



*Less than **0.3%** of the world's marine vessel CO₂ emissions comes from superyachts*

***One-third** of the entire superyacht fleet was built in the last ten years*



*Significant onshore spending **benefits local communities***



*The average superyacht takes **three years** to build*



*The industry has a positive economic impact of **€24b** per year*

*One superyacht can support **thousands** of jobs*



*REV will soon be the world's largest superyacht at **183m** – and for good reason, as it will serve as a platform for ocean research*





PHOTO: FINCANTIERI

The basics

WHAT IS A SUPERYACHT?

It is generally accepted that a superyacht is a luxury boat primarily used for pleasure that is longer than 24 or 30 metres. In the United States, superyachts are often referred to as megayachts.

HOW MANY SUPERYACHTS ARE THERE?

There are almost 5500 superyachts with a length greater than 30 metres. Of these, more than 1900 are over 40 metres long ¹. This number is increasing with over one-third of the 40m+ superyacht fleet built in the past 10 years ¹.

WHAT IS THE AVERAGE LENGTH?

In 2021, the average length of a superyacht over 40 metres was 54.1 metres ².

IS THE INDUSTRY GROWING?

Looking at long-term trends, the superyacht fleet is growing at a steady rate.

WHAT IS THE LARGEST SUPERYACHT?

Azzam has the honour of being the longest yacht at 180 metres long. However, Dilbar is considered by many to hold the title of largest superyacht. While 156 metres, it has a larger overall volume. 2022 will see the records change with the delivery of REV, a 183 metre superyacht built for ocean research.

HOW MUCH DOES AN AVERAGE SUPERYACHT COST?

Superyachts are incredibly complex and, in many cases, custom-built. Because of this, there is no set formula for determining the cost of a superyacht. Factors such as the amount of guest space on board, interior features, and research and development required all influence the final cost.

HOW LONG DOES A SUPERYACHT TAKE TO BUILD?

Depending on the size and complexity of the build, a superyacht usually takes between two to four years to build. Prior to the build commencing, an additional year of design and engineering takes place.

HOW MANY CREW ARE EMPLOYED ON A SUPERYACHT?

An average 55m yacht normally has between 12 to 20 crew, depending on the number of guests on board, from the captain to the deckhand.

WHAT REGULATIONS DO YACHTS ABIDE BY?

When yachts are at sea, they fall under the jurisdiction of their flag state – the country they are registered under, as well as the yacht code under which they were built (see terminology). Consequently, they comply with regulations issued by the International Maritime Organization (IMO).

The terminology

BEAM

The width of a yacht at its widest point.

CHARTER

In the marine world, charter means to hire a vessel. Some countries offer charter by the hour, useful for parties and events, while most charter for at least a week.

CLASSIFICATION SOCIETY

An independent third-party that verifies whether a yacht meets a certain set of rules (a yacht code) to ensure it is safe, reliable and seaworthy. The class certificate issued by the classification society is proof of the yacht's compliance.

CODE

A yacht code is a set of regulations that covers both the construction and operation of a yacht to ensure it is safe, reliable and seaworthy.

CUSTOM

A custom yacht is made-to-order, built to the unique vision of the owner.

DRAFT

The distance between the waterline and the bottom of the hull.

FLAG STATE

The country a yacht is registered to. All yachts must be registered to a country and must comply with their regulations.

GROSS TONNAGE

While yachts are commonly measured by length, it is not an accurate representation of their total size. Gross tonnage, a non-linear measurement of a yacht's overall internal volume, is often referred to alongside length as it gives a more complete picture.

HULL

The watertight body of a ship or boat.

INTERNATIONAL MARITIME ORGANIZATION (IMO)

IMO is the United Nations specialised agency with responsibility for the safety and security of shipping and the prevention of marine and atmospheric pollution by ships, including yachts.

REFIT

The renovation of a yacht, usually done for the purpose of upgrading, updating or maintaining.

TENDER

A small boat used to bring guests and supplies to and from the yacht.

TOYS

Jetskis, personal submarines and inflatable slides etc.



PHOTO: LÜRSSEN

The trends

TREND ONE: SUPERYACHTS ARE GETTING GREENER

Sustainability has become a hot topic in the yachting world. Given the extraordinary resources and influence of owners, along with the sheer number of skilled designers, engineers, architects and builders working in the industry, it's not surprising that many superyachts have pioneered sustainable solutions to reduce their environmental footprint. Savannah, an 84m Feadship built in 2015, was billed as the first hybrid motoryacht with a single engine, three generators and a combined total of approximately one megawatt-worth of batteries. Black Pearl, the 107m sailing yacht from Oceanco, meanwhile, uses special shaft generators which create free electricity by allowing the propellers to turn when the yacht is under sail. This, combined with the latest battery technology, makes for one groundbreaking vessel ³.

The industry is following suit. Many superyacht builders provide financial support to Blue Marine Foundation, an NGO on a mission to put 30% of the world's oceans under protection by 2030 ⁴. Many superyacht crew have united under the Clear Ocean Pact, a commitment to reducing single-use plastics on board yachts ⁵. Brokerage firms are partnering with conservationists in an effort to help combat ocean pollution ⁶. And at marinas and yacht clubs, floating rubbish bins are being installed to help clear plastic debris ⁷.

Leaders from the industry have also banded together to establish Water Revolution Foundation, a non-profit on a mission to drive sustainability even further within the industry through collaboration and innovation. The foundation has developed an assessment tool that measures and compares the environmental impact of design and build choices allowing for more sustainable choices to be made. Their database of sustainable solutions and yacht rating system will further improve sustainability across the industry ⁸.

It's worth noting that compared with other marine vessels, superyachts have a very different operational profile to other marine vessels, averaging only around 300 hours per year. They rarely sail at maximum speed, cruising at only 20% of their capacity on average. Statistics show that less than 0.3% of the world's marine vessel CO₂ emissions come from the thousands of superyachts afloat today ⁹. Nevertheless, the superyacht industry continues to minimise its impact on the environment and the world's oceans – after all, it is these very oceans that inspire people to go sailing in the first place.



PHOTO: OCEANCO



PHOTO: REV OCEAN

TREND TWO: SUPERYACHTS ARE GIVING BACK

Superyacht owners are increasingly concerned about the environmental health of the oceans. Many regularly collect data for environmental organisations. To help facilitate this, the International Seakeepers Society connects owners with scientists, allowing them to use yachts as platforms for marine research ¹⁰. Archimedes is one of the many participating yachts, recently being used for a shark research expedition near Antigua ¹¹.

Then there's REV. Nearing completion, the 183m yacht will be the largest in the world, with ambitions to match its colossal size. The Norwegian owner will use REV to carry out scientific research all over the world, uncovering new truths about our oceans and helping to preserve them in the process. In research mode, REV will be able to carry 60 scientists and 30 crew members, allowing for ground-breaking research on climate change, overfishing and plastic pollution ¹².

Alongside ocean research, owners and their crew often participate in disaster relief, providing humanitarian aid to those in need. As incongruous as it might seem to see a yacht anchored up in such an environment, the size, capacity, speed and range of these vessels can make them ideal first responders. YachtAid Global, a non-profit organisation set up in 2006, works with yachts to help deliver and coordinate disaster relief and development aid to coastal communities worldwide ¹³.

The Bertarelli Foundation, meanwhile, provides significant funding for marine reserves. The foundation was set up by Ernesto and Kirsty Bertarelli, who own Vava II. To date, the foundation has supported the creation of more than 2,000,000 km² of marine protected areas ¹⁴.



PHOTO: SILVERYACHTS

TREND FOUR: SUPERYACHTS ARE GOING FURTHER

The appeal of visiting the far corners of the earth from the comfort of a superyacht has proven alluring for many. Recent years have seen a dramatic increase in the number of explorer superyachts. This particular breed of superyacht is designed to travel long distances in extreme conditions. Think reinforced hulls (sometimes ice-class), more crew quarters, ecological waste units, and the ability to travel far at sustained speeds.

Antarctica, Raja Ampat, Papua New Guinea and the Arctic are some of the new superyacht hotspots providing adventure and unique experiences, from visiting penguin colonies in Antarctica to diving in uncharted territory. Many of these yachts carry submarines and helicopters to ensure the adventures continue under the sea and off the boat ¹⁶.

Most explorer yachts are kitted out with all the high-level amenities normally associated with a superyacht – so that after a day's heli-skiing, iceberg hiking or diving – guests can return to the spa for a massage, or warm up with a hot chocolate and a movie. For superyacht owners with a go-anywhere mindset, an explorer yacht is the best way to experience the most undiscovered parts of the world in comfort.

TREND THREE: SUPERYACHTS ARE PUSHING THE ENVELOPE

Visit a superyacht designer or builder and you'll see evidence of the forward-thinking innovation and technologies that sets the industry apart. From exhausts to engines, the level of design, manufacturing and engineering on modern superyachts is truly extraordinary. And many innovations come courtesy of the vision of a single owner who is prepared to pay the price of investing in the future well before the wider market. In this sense, the superyacht industry can be compared to the way the Formula 1 sector sets precedents for the car industry.

Then there is the incredible attention to detail. Intricate and unique joinery and carpentry, metalwork, marquetry, paintwork and countless other disciplines give superyachts an unrivalled degree of sophistication. Craftsmanship is kept alive in fields that might otherwise be relegated to history. Thousands of highly skilled men and women are employed at superyacht yards around the world, many of them from families that have worked there for generations. The same applies to the many specialised marine equipment supply companies that depend on the superyacht industry for their existence.

A SYBAss study conducted by the renowned Delft University of Technology in 2010 developed a distinctive Compensated Gross Tonnage (CGT) factor for superyachts. This economic indicator measures the amount of work that goes into the construction of a vessel. The findings showed that a superyacht can contain 30-40 times the monetary value of a passenger ship or freighter ¹⁵.

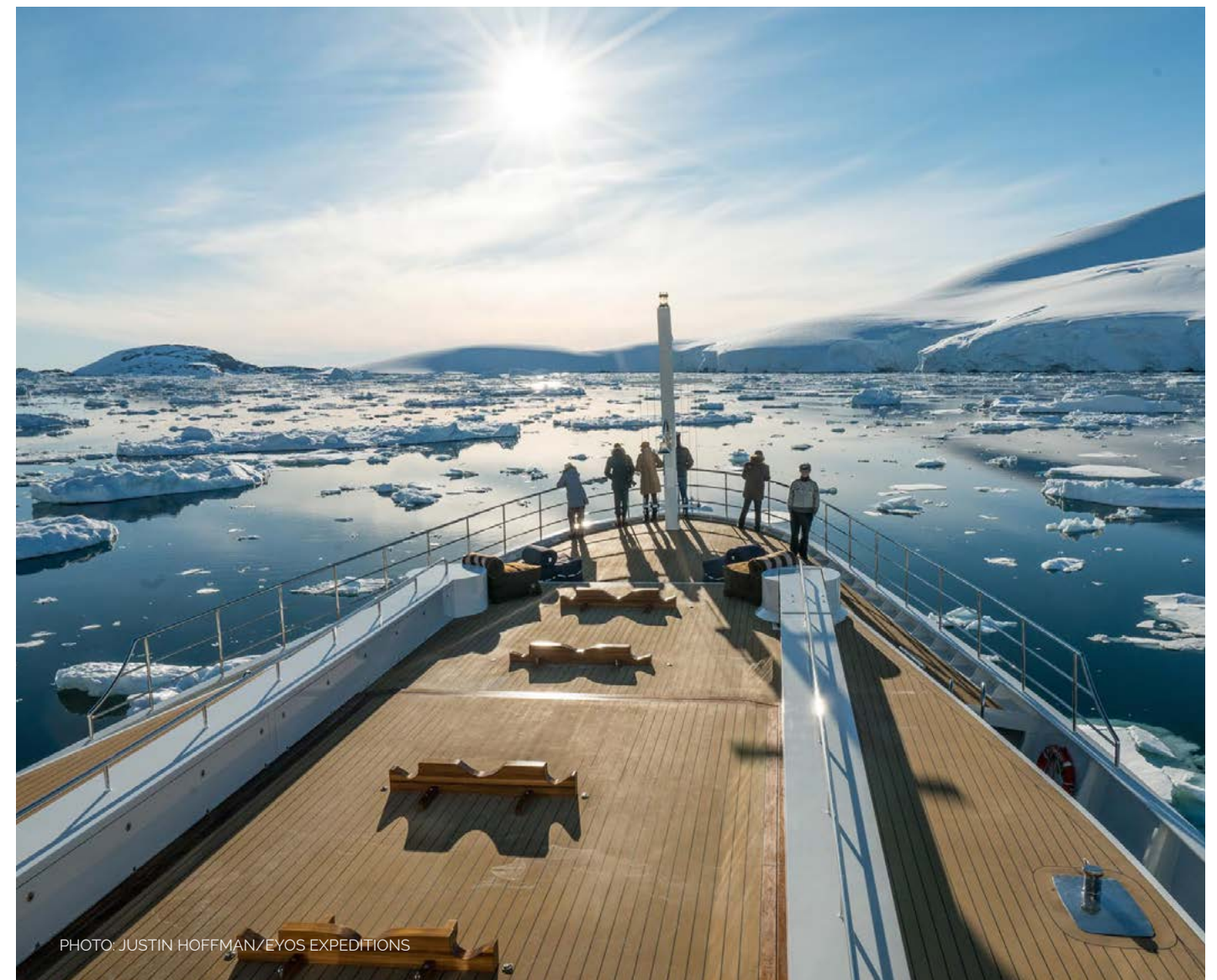


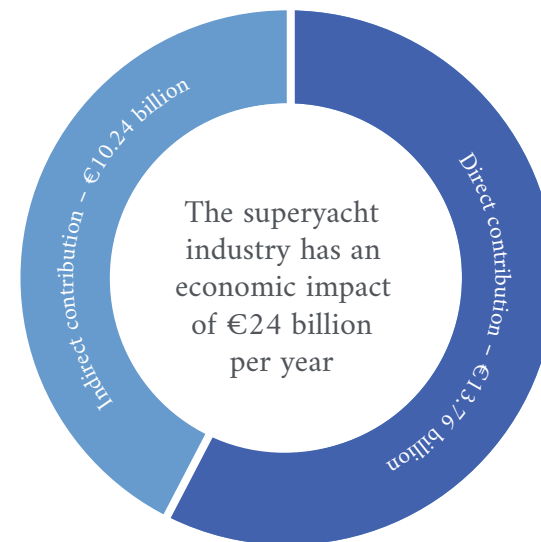
PHOTO: JUSTIN HOFFMAN/EYOS EXPEDITIONS

The economic impacts

The life of a superyacht is long, complex and involves many different people. Appearances can be deceiving; despite it being a niche industry, the economic impacts are substantial. Here's a highlights reel of a few key stats that showcase the benefits of the superyacht industry.

GLOBAL IMPACT

A global economic impact study determined that the industry had a positive economic impact of €24 billion in 2010. €13.76 billion of this was direct contribution while €10.24 billion was indirect ¹⁷. Given that the fleet has increased significantly in the years since the study, the current annual contribution to the global economy is expected to be greater than €30 billion ¹⁸.



ONSHORE SPENDING

The economic impact of onshore spending is significant. Superyachts, just like cruise ships, inject large amounts of money into the destinations and local communities they visit. This does not only include onshore spending by their ultra high-net worth guests and crew, but also provisioning (e.g., food) and docking fees.

The US Superyacht Association found that a 55-metre superyacht will on average spend approximately \$110,000 USD on provisioning, \$350,000 USD on dockage fees and \$400,000 USD on fuel in the ports it visits every year ¹⁹.

Superyachts also require regular maintenance to stay in perfect condition. When visiting far-flung destinations, this is often carried out while docked - to the benefit of the local community.

Superyachts visiting New Zealand were found to stay on average for three to four months, with many staying longer for refit work. Visiting superyachts between 50-70 metres spend on average \$2.4m USD while in New Zealand. This figure increases to \$4.3m USD for 70m+ yachts ²⁰.

In Bermuda, an 80-90m superyacht with guests spends on average \$127,000 USD per week ²¹.

A 2016 study found that the superyacht industry is worth almost \$2 billion to the Australian economy ²².



PHOTO: BENETTI

EMPLOYMENT

Thousands of highly skilled men and women are employed at superyacht yards around the world, many of them from families that have worked there for generations. The same applies to the many specialised marine equipment supply companies that depend on the superyacht industry for their existence.

One estimate puts the number of people employed by a 65-metre new build at 350 – and that's just direct employment ²³. This figure includes a wide range of professionals including planners, project managers, welders, plumbers, electricians, painters and carpenters.

A rule of thumb is that for every hour worked in the shipyard, another four to six hours are worked in related industries (suppliers and subcontractors etc.), bringing the total man-hours to build a large yacht upwards of 3 million. That's equivalent to two thousand people working for one year ²³.

A relatively small 42-metre superyacht yacht directly supports 11 full-time employees on average ²⁴. This includes crew, who total over 33,000 across the entire superyacht fleet. In total, 250,000 people work in the superyacht industry worldwide; jobs that are worth €5.99 billion annually ¹⁷.



PHOTO: CRN

WEALTH REDISTRIBUTION

When a superyacht is built there is a substantial redistribution of wealth from the owner to the thousands of people involved with the building, servicing and life of the yacht – arguably more so than with other luxury products. This is due to the number of jobs supported by a yacht – from the naval architects and designers to the crew and engineers. Put simply, building, buying and operating superyachts supports jobs. In fact, one yacht can support hundreds, if not thousands, of jobs during its lifetime ²³.

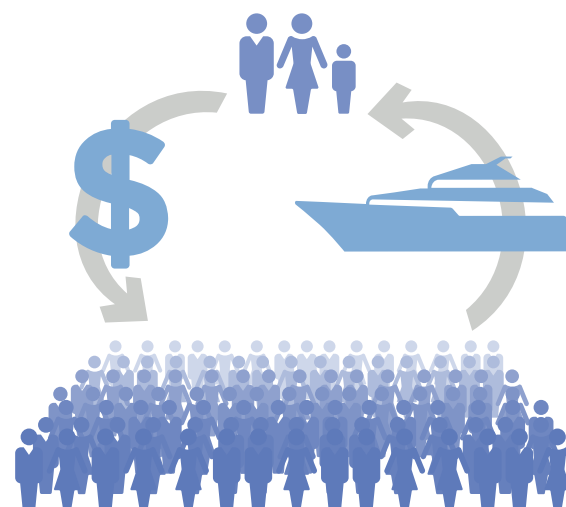




PHOTO: FLIP NICKLIN/MINDEN PICTURES

“When you step on board a yacht, the stress of daily life just melts away. I can’t quite explain it but it happens every time; quiet, peace, tranquility.”

- Mary Shores



PHOTO: RICHARD HADIDA

“Once you have found your sea legs, be intrepid. 71% of the world’s surface is water and there is so much to be discovered.”

- Clare Wray



PHOTO: JAMIE WALLER



PHOTO: YACHTAID GLOBAL



PHOTO: ANGELA AUDRETSCH

“When your mode of transport is a yacht, fabulous things happen to your menu. Because there is no better way to taste a destination than by skimming around the edges.”

- Anna Hart



PHOTO: ROD SALMON

“Yachting really adds a lot to our lives. It’s just a great feeling to take off from our house in Bodrum and find ourselves exploring in Milos or climbing up the volcano crater in Santorini.”

- Fatih Aslanoba



PHOTO: SABINA NASSER



PHOTO: BEVERLY WELINGTON

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PHOTO: TURQUOISE YACHTS



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ABOUT THE SUPERYACHT LIFE FOUNDATION

There is much more to this industry than meets the eye.

The Superyacht Life Foundation works to correct misconceptions and share the positive aspects of the superyacht community to a wider audience, championing the positive people, places and projects surrounding the superyachting good life. As a non-profit foundation, we use our non-partisan status to educate and inform, opening up the world of superyachts to new audiences.

Read our stories on thesuperyachtlife.com

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