



## Summer 2023 Yacht Charter Trends Overview

### Insights from GlobeSailor

The yacht charter industry is constantly evolving, influenced by various factors such as economic conditions, travel trends, and customer preferences. To conclude the summer season of 2023, [GlobeSailor](https://www.theglobesailor.com) conducted an analysis of the market to understand the trends shaping the yacht charter landscape.

Our participation in recent major boat shows, including events in Southampton, Cannes, La Rochelle, Genoa, and Barcelona, has provided us with a unique opportunity to engage with various partners and key players in the yacht charter industry. These interactions have allowed us to gather valuable insights and additional information to conduct a thorough analysis of the yacht charter market in the 2023 summer season.

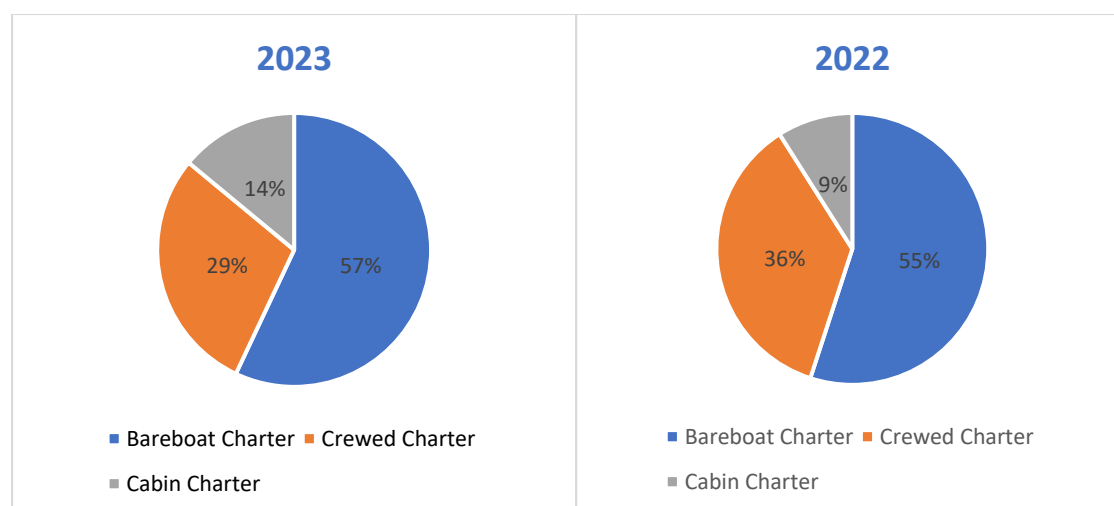
In 2023, with the inflation the yacht industry has witnessed price changes, with boat purchase prices experiencing a noticeable increase of approximately 25 to 30% on average. This significant rise in the acquisition costs of vessels has inevitably led to a ripple effect in the yacht charter market.



As a result, rental prices for yacht charters in 2023 have also seen a notable increase compared to the previous year, 2022. Charterers are faced with higher costs when booking vessels, reflecting the overall economic landscape. This price surge emphasizes the importance of early booking even further, as securing reservations well in advance not only guarantees availability but can also help mitigate the impact of rising charter rates.

### Yacht Charter Preferences and Vessel Types

The data analysed in this article has been primarily focused on GlobeSailor's clientele from the UK, North America (USA and Canada), Australia, and New Zealand.

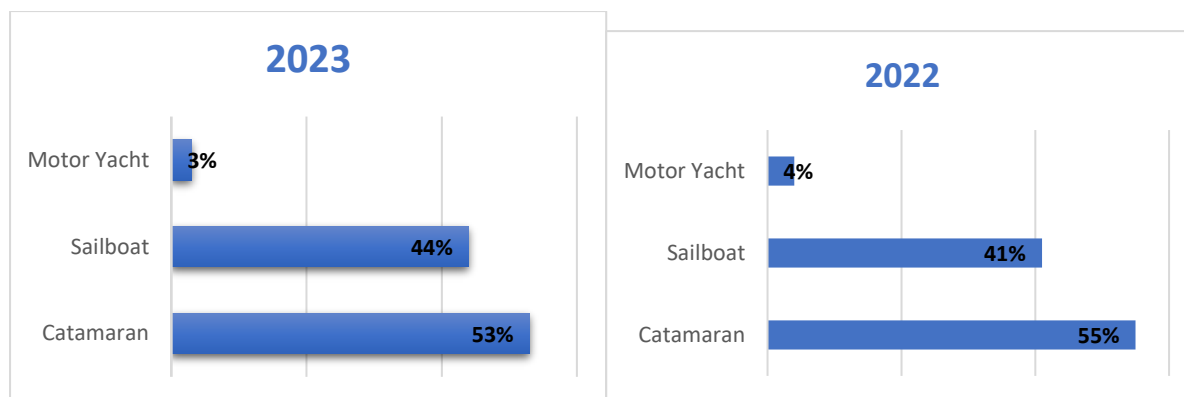


One of the trends observed was the type of charter chosen by holidaymakers. A significant **57% of charterers opted for a private bareboat charter**, showcasing a desire for a more personalised and independent sailing experience. On the other hand, **29% of charterers preferred a private crewed charter**, highlighting the appeal of a hassle-free sailing vacation with professional crew members.

Additionally, we can see an increase of the cabin charter segment where **14% of holiday makers embraced a new type of vacation by choosing a [cabin charter](#)**, allowing them to share the yacht with other individuals or small groups. Indeed, an increase in cabin yacht charters from 9% in 2022 to 14% in 2023 indicates that the market is still opening to a new clientele that is looking for a new type of holiday, and holiday makers are shifting towards a more sustainable and eco-friendly type of vacation.



### Yacht Charter by Vessel type



In terms of vessel types, in 2023, similar to 2022 **catamaran charter is the most popular**, representing 53% of the market share, followed by **sailboat charter** at 44%.

**Motor yacht charter** constituted a smaller portion, representing only **3%** of the charters booked.

### Early Booking Trends for yacht charters

Advance planning was evident among a considerable portion of charterers, with **24%** of UK clients and **25%** of North American (USA and Canada) clients booking their sailing holidays **six months in advance**. This early booking trend suggests a desire for securing preferred dates, itineraries, and vessels, indicating the importance of planning and organization in yacht charter vacations. By booking their sailing holidays six months in advance, clients can often **take advantage of lower flight costs**, contributing to overall cost savings for their entire sailing vacation.

### Popular Summer Sailing Destinations

The choice of destination is a crucial aspect of any yacht charter vacation, and the summer of 2023 saw certain yacht charter destinations standing out as favourites among charterers.

#### Top Mediterranean Destinations for UK Charterers

- Greece: 27%
- Croatia: 24%
- Italy: 12%
- Spain: 6%
- France: 6%
- Turkey: 3%



### **Top Mediterranean Destinations for US and Canadian Charterers**

- Greece: 32%
- Italy: 18%
- Croatia: 10%
- Spain: 3%
- France: 6%
- Turkey: 2%

### **Top Mediterranean Destinations for Charterers from Australia and New Zealand**

- Greece: 21%
- Croatia: 20%
- Italy: 20%
- Spain: 4%
- Turkey: 3%
- France: 2%
- Montenegro: 2%

The choice of Mediterranean destinations reveals the top 3 sailing grounds: Greece, Croatia, and Italy as perennial favourites, with slight variations in popularity.

Greece, an all-time sailing classic appears to be a consistent favourite among charterers from various countries, boasting a diverse range of islands in different sailing zones across the country and picturesque coastlines.

The yacht charter market is dynamic, and understanding these trends is vital for yacht charter agencies and holidaymakers alike to enhance their product offers and make informed decisions.

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