



The State of the Art of the Global Yachting Market.

3 September 2025



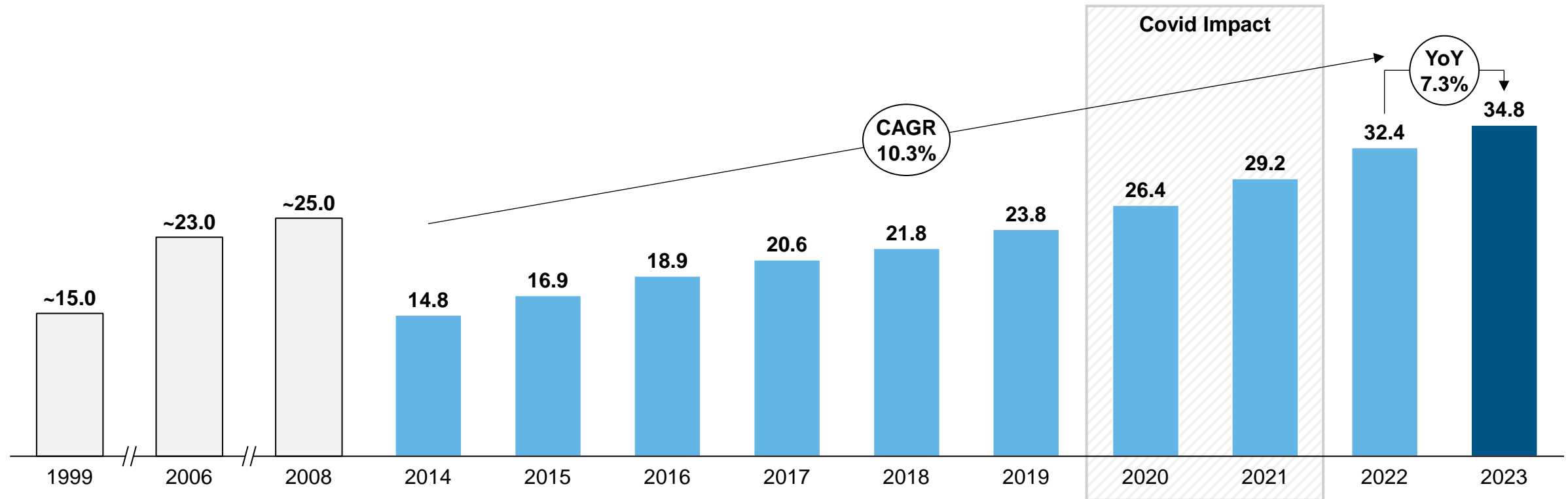
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Global new build retail market grows +7.3% YoY in 2023, driven by sustained post-pandemic demand, reaching almost 35B€

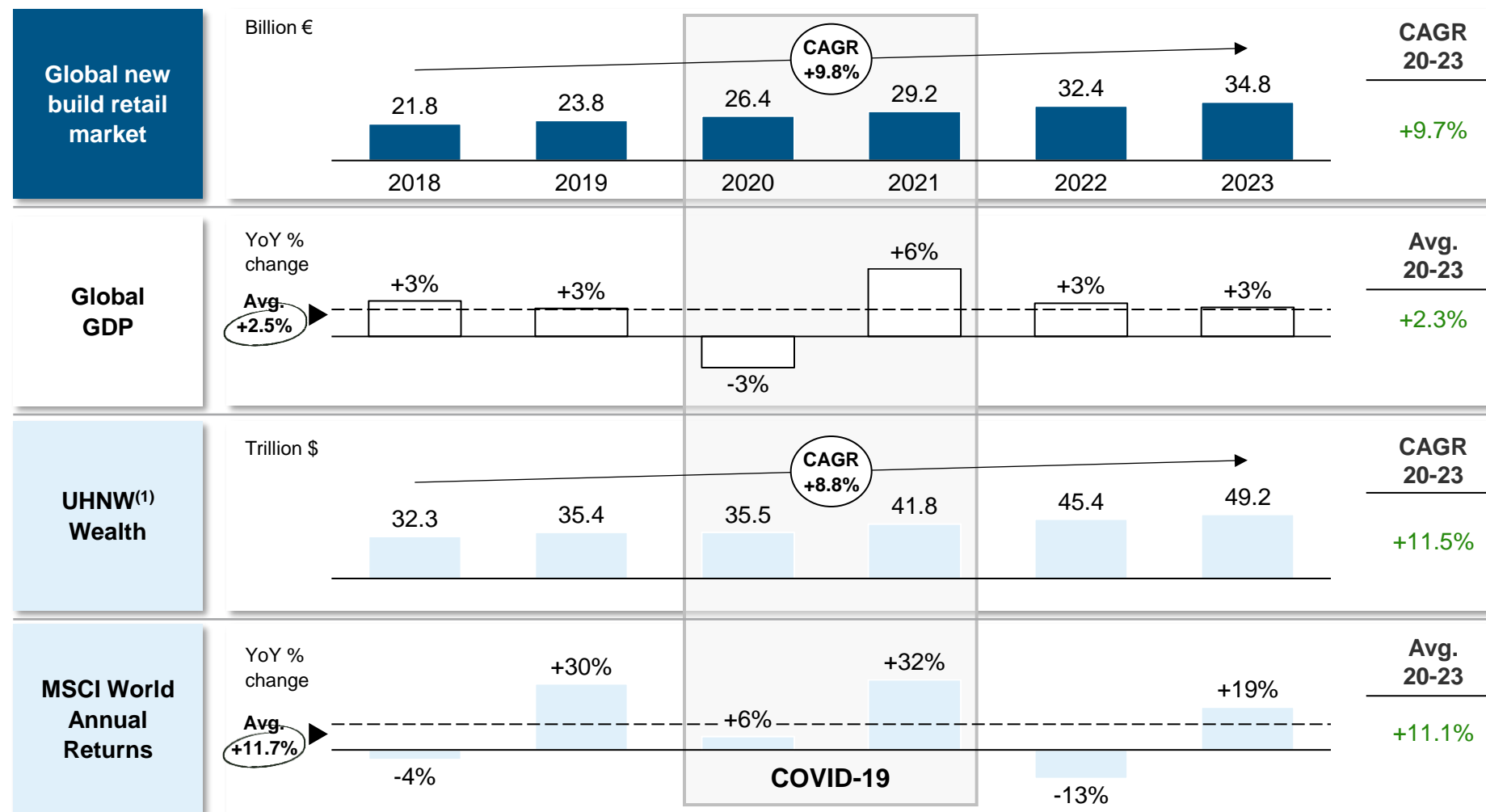
Global new build retail market value evolution (B€)



While the market continued to grow in 2023 (+7.3% YoY), growth momentum slowed compared to 2022 (+11.2%). Expansion is increasingly concentrated in larger yachts, primarily inboard-driven segments, highlighting a shift toward higher-value builds rather than broad-based volume growth

Global boating market historically outperformed global GDP growth, aligning its performance to UHNWI wealth's and global stock market's growth

Global New Build Retail Market Performance (B€, T\$, %)



CONSIDERATIONS

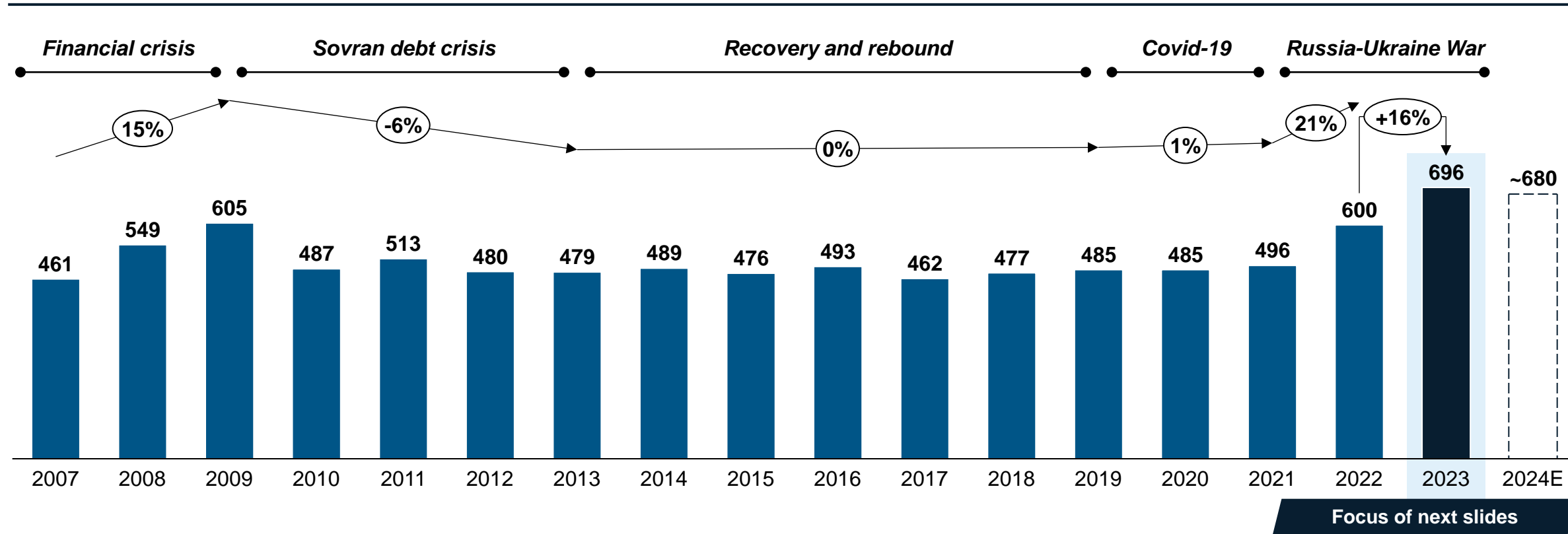
- Global new build retail market is presenting a slight **slowdown, growing at +7.3% YoY 22-23**, compared to an historical trend of **+9.8% CAGR 18-23**
- Average Global GDP growth rate over 20-23 at **+2.3%**, with **Boating Industry** and **UHNWI potential demand growing respectively at ~5x and ~6x**
- UHNWI share of private wealth grew at around the same rate along 18-23** (i.e., **+8.8% CAGR**), aligning with Boating market performance
- Global stock market returns** (avg. **+11.1%** along 20-23) are among the **primary drivers of UHNW individuals' wealth accumulation**

Note: (1) Ultra-High Net Worth Individuals (UHNWI) includes individuals with a net worth >30 million USD

Source: Deloitte Boating Market Monitor – Elaboration on secondary data sources, official annual reports, official press releases and interviews with business operators. Data gathered was not subject to audit or verification

Despite geopolitical uncertainty, the SY Global Order Book has shown significant growth in the last years, mainly driven by post-Covid rebound and order surge

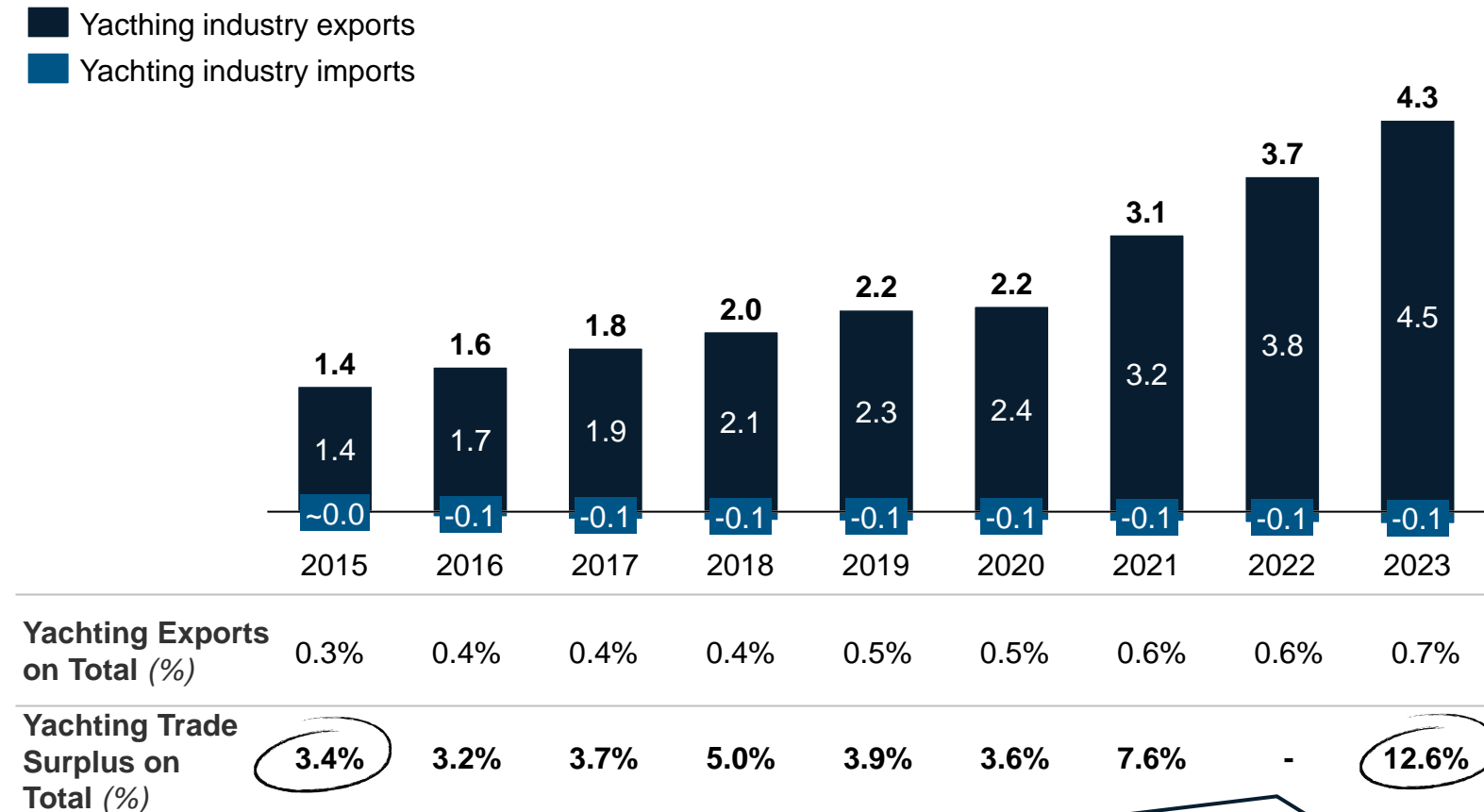
Order book evolution (#; %)



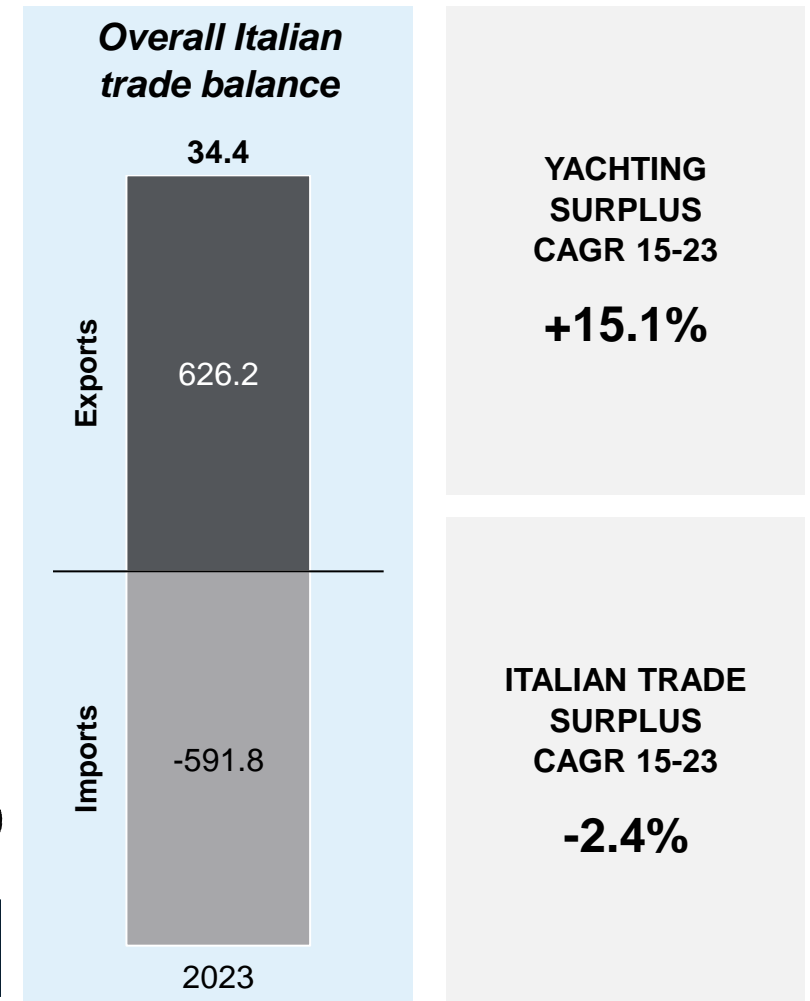
The 30m+ Global Order Book reached its highest level since 2009, fueled by post-Covid demand and wealth expansion, though early signs point to stabilization in 2024

In 2023, yachting accounted for ~13% of Italy's total trade surplus – up from ~3% in 2015 – confirming its rising macroeconomic relevance

Balance of Trade for the Italian Yachting Industry (B€)



In 2022, Italian trade balance was negative, with import greater than export, even though significant export contribution by yachting sector



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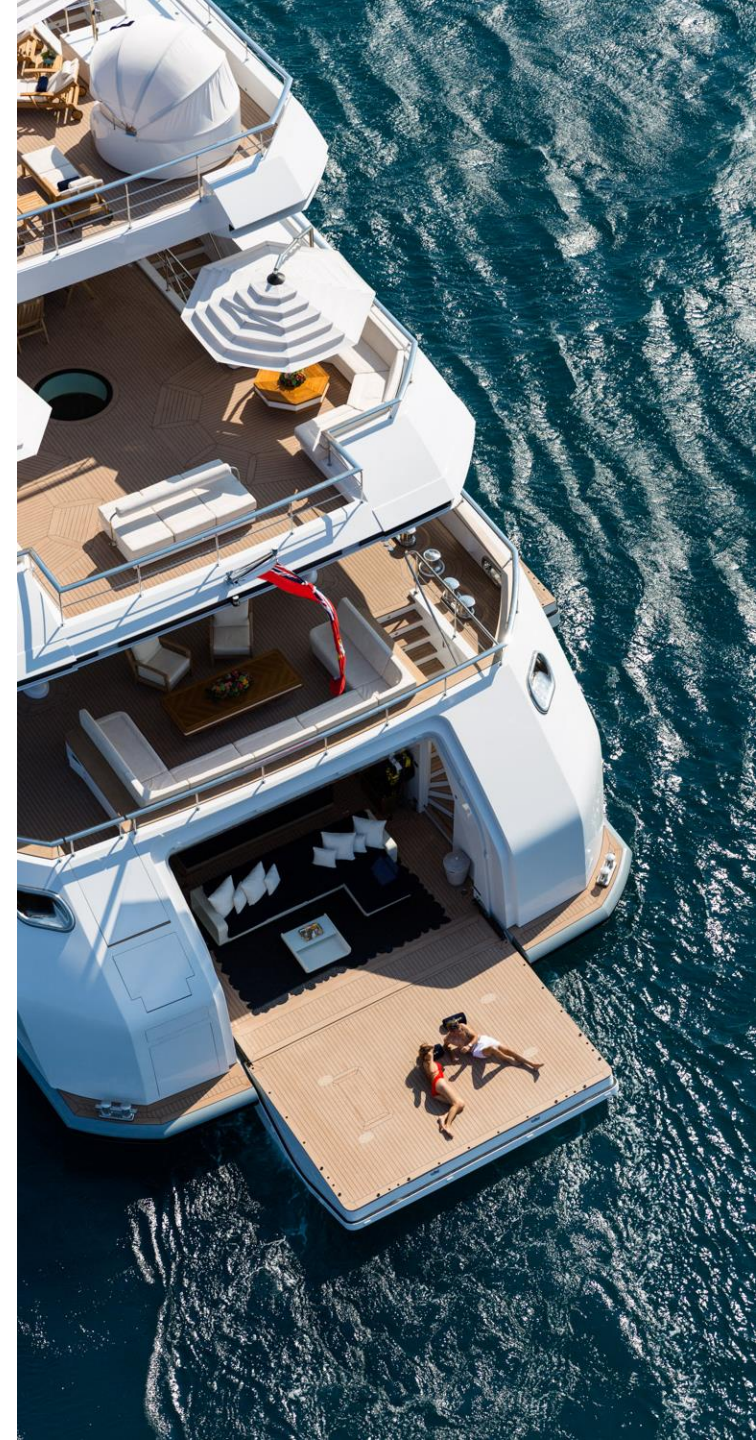


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