

Keeping up with the times

SYT ask several charter specialists: does the charter industry need improving?

From introducing future owners to the wonderful world of yachting, to improving and progressing tourism and maritime infrastructures around the globe, to simply easing the financial burden of owning a significant vessel, the charter industry is an essential element of the superyacht industry. Like many elements of the industry, however, essentiality and competence are not always correlative.

This is not to say that the charter industry is incompetent. In fact, it is safe to say that with increasingly sophisticated - and considerably larger - superyachts hitting the water every year, hard to reach destinations becoming distinctly less hard to reach, and a growing number of UHNWI able to embark on superyacht charters, the charter market has never been better. But to really elevate the industry to the heights it is capable of no one can deny that several areas could certainly benefit from progression.

The internet is a prime example. An intrinsic part of modern day life, why is the internet, arguably, underutilised in the

charter industry? Is it because the clients of big charter companies demand a personal touch, or is it a question of just not being able to keep up with the advances of modern technology and a younger generation?

We posed the following questions on the current state and potential future growth of the charter industry to charter specialists around the world:

How can the charter industry grow and become better?

Many would argue that the internet is not utilised enough as a proper tool in the charter industry. Why do you think that is?

Would an Airbnb-type model work well for the industry?

Gemma Fottles



Laurie Foulon
Ocean Alliance

1) Today's charter industry is sometimes a little stuck in routine. The international yachting hubs of the Mediterranean and Caribbean need be made more attractive and diverse for new and repeat clients. I believe that clients should be presented with more adventurous options, which would create a new excitement for the industry. On the other hand, yacht owners wishing to explore new cruising grounds should not be discouraged by charter managers wishing to keep the yacht close to popular areas. It is our job as charter professionals to create these unique life experiences, to dare to suggest new possibilities and adventures specific to only superyacht owners and our exclusive travel industry.

2) Until a few years ago the industry wanted to believe that hard-copy brochures were still useful. A lot more yacht crew nowadays are widely spreading photos on social media, promoting their own yacht's brand across several channels like Instagram and Facebook. To me, the charter industry is lacking youth and fresh views about new marketing strategies.

It is still confined in old habits and needs to be woken up! The internet is being underused because it is not mastered by Generation X, which currently dominates the charter industry.

3) I think an Airbnb-type model could do two things: either loosen the feeling of exclusivity that a superyacht offers, by making it accessible to a wider audience, or allow to reach out to a brand new audience, introducing new and potential clients via new, modernised and innovative channels. Just like charter clients potentially lead to sales conversions, to me short-term charters are the future of the industry. Generation Y have less time in their hands and things move faster around them.



Molly Browne
Camper & Nicholsons

1) The industry is better than ever, driven in part by huge increases in technology. Everything is becoming even more customised - from the initial charter booking to the itineraries - people are travelling further than ever to places they would never have considered before. The internet allows them to explore the world and they want to see it

first-hand. The demand means that owners are now taking their yachts further afield to discover new areas and to fulfil the demand from charter clients.

2) The entire industry is about bespoke services, from the first customised selection of superyachts to the itinerary, every charter is unique and so the service needs to be personal. The internet is a great way of finding out the basics and deciding perhaps on the type of yacht you would like to charter, how it all works, and where to go but when it comes to actually creating a charter, it is the personal service that makes it complete.

3) I think in the 30-40m+ range it would be difficult to offer the clients the bespoke service they expect using an Airbnb-type model. I believe clients wish to speak to their trusted broker to obtain a tailored selection of yachts that suit them - this kind of service is very hard to emulate with a 'tick-box' style form online. Having said the above I believe this kind of model could work well in the smaller yacht market, with particular regard to shorter, last minute charters.



Rico Stapel
Boat Lagoon Yachting

1) The charter industry here in Thailand is still in its infancy and has quite some room for improvement. Educating the UHNWI throughout Southeast Asia about yacht charters and the marine lifestyle is much needed. There is a huge market waiting to be explored. On the other hand, overseas brokers still don't know enough about our cruising grounds and the quality shore offerings here.



It's not all jungle and monkeys - although we still have a few!

2) In my opinion, yacht charters are a very private affair, difficult to be sold through the anonymity of the internet. We are a service industry in which the client likes to be advised and wants to have a very personal and customised experience which starts the moment he sits down with us.

3) That depends on which part of the industry is targeted by this type of service. The bareboat charter market or cabin charters would probably do well in this scenario but I doubt that superyachts or even exclusive crewed day charters will get many bookings through this model. But that's just my initial impression, maybe someone puts a clever spin on it, is disrupting the industry and proves me wrong.



Anastasia Legrand
Fraser Yachts

1) The charter industry is constantly growing despite unstable political and financial situations in the world. In the last five years

“ One of the biggest challenges for the industry is to be able to provide and simplify chartering in new destinations which are not yet that popular ”