

2025 Mid-Year Global and Turkish Yacht Market Report

Global Trends, Türkiye's Export Performance, and Future Outlook



TÜRK LOYDU

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1. Executive Overview

The first eight months of 2025 marked a period of simultaneous growth, transformation, and fluctuations for the yacht industry at both global and national levels. Globally, demand for large superyachts increased, while demand in the mid-range segment declined. Türkiye maintained its strong position as the world's second-largest superyacht builder, though its export data showed periodic fluctuations.

In the global market, luxury, customization, and sustainability stood out, while in Türkiye, motor yacht exports and custom-built production gained momentum. However, rising costs and labor shortages posed risks to competitiveness.

2. Global Market Analysis (30m+ Yachts)

2.1 General Overview

As of 2025, there are 1,138 superyachts under construction or on order worldwide. These projects represent a total of **45,487 meters in length** and **577,482 GT**. The average superyacht length is **40 meters**, with an average gross tonnage of **507 GT**.

Across 31 countries, 296 shipyards are actively engaged in superyacht construction. This demonstrates that production is not monopolized by a handful of nations, though Italy and Türkiye stand out significantly.

2.2 Size-Based Trends

30–40 m: Sales fell by **48%** as demand from price-sensitive buyers declined.

40–50 m: Strong recovery, attractive again due to ease of use and relatively lower operating costs.

50–60 m: Stable, consistent with previous years.

60–80 m: Returned to 2020 levels, mainly through replacement orders from ultra-high-net-worth individuals.

80 m+: Sales surged by **85%**, with 13 new contracts. The average length is **101 m**, and the average tonnage **4,500 GT**, signaling strong recovery in luxury spending.



2.3 Country Overview

Italy: Leader with 22,195 m and 572 projects, accounting for nearly half of global orders.

Türkiye: 6,410 m and 146 projects, maintaining second place with an average length of 43.9 m.

Netherlands: 4,483 m and 69 projects, specializing in large yachts with a 65 m average.

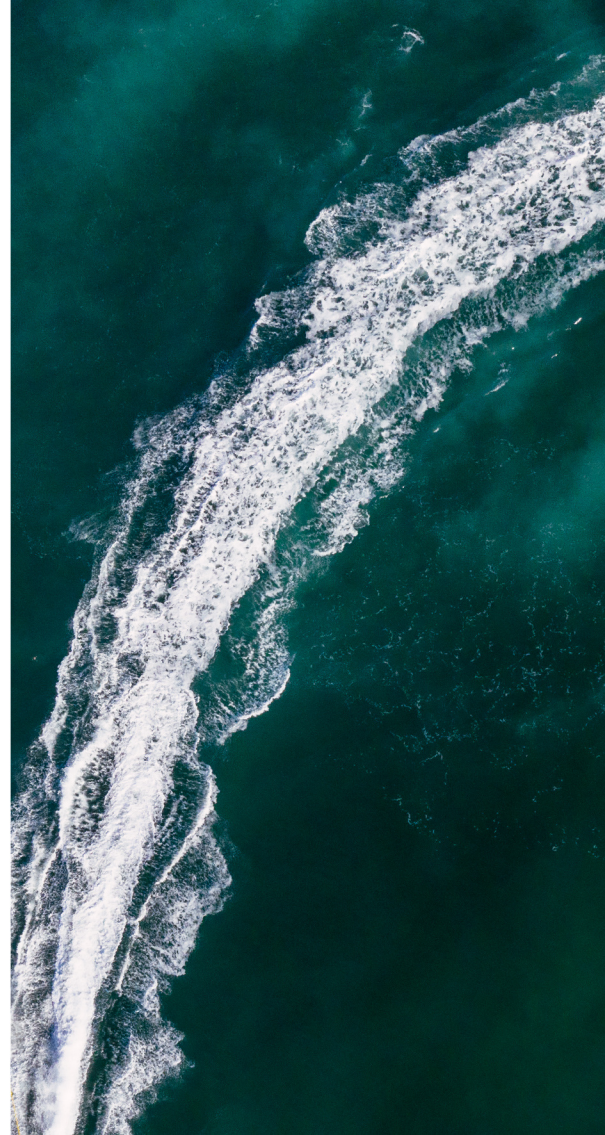
Germany: 18 projects with an average size of 95 m, focused on mega-yachts.

2.4 Technology & Trends

Explorer yachts: 105 projects (9.2% of all orders), built for long-range, ocean-crossing, often ice-class expeditions.

Hybrid & electric propulsion: 45 hybrid, 36 diesel-electric, and 8 fully electric yachts under construction, pointing to the sector's green transition.

Speculative (on-spec) builds: 31% global average—yachts built without firm orders to meet immediate delivery demand.



3. Turkish Market: Yacht & Boat Export Data

3.1 First Half of 2025

- o **SD 229 million exports**
- o **+5.97%** compared to the same period in 2024

3.2 June Performance

- o June 2024: **USD 71.29 million**
- o June 2025: **USD 31.61 million**
- o **-55.65%** decline

3.3 January–August 2025

- o **USD 426.2 million exports**
- o **+41.25%** compared to January–August 2024
- o Driven by deliveries of custom-built motor yachts in the summer season.

3.4 Last 12 Months (Sept 2024–Aug 2025)

- o **USD 566.9 million exports**
- o **+41.67%** year-on-year
- o Yachts, boats, and pleasure craft accounted for **34.02%** of Türkiye's ship & yacht exports.

4. Product Segments – Türkiye (Jan–Aug 2025)

| Sub-Segment | Value (USD) | Share |
|---------------------------|---------------|-------|
| 24 m+ Motor Yachts | 227,9 million | %53,4 |
| 7.5–24 m Motor Boats | 93,5 million | %21,9 |
| Pleasure Yachts over | 93,8 million | %22 |
| 7.5–24 m Sailing Yachts | 0,5 million | %0,1 |
| Sports/Recreational Boats | 24,5million | %2,6 |

Analysis:

- Türkiye is particularly strong in 24 m+ motor yachts, where high-value custom production drives competitiveness.
- Sailing yacht exports remain low, showing limited advantage in this segment.
- Sports & recreational boats show potential but remain dominated by European and U.S. brands.



5. Türkiye's Main Export Markets (Jan–Aug 2025)

| Country | Value (USD) | Share |
|------------------|---------------|-------|
| Norway | 264,6 million | %21,1 |
| Greece | 138,6 million | %11,1 |
| USA | 117,1 million | %9,3 |
| UAE | 116,3 million | %9,3 |
| Marshall Islands | 84,7 million | %6,8 |
| UK | 64,3 million | %5,1 |
| Malta | 62,7 million | %5 |
| Denmark | 59,1 million | %4,7 |
| Italy | 53,8 million | %4,3 |
| Panama | 46,7 million | %3,7 |

Analysis:

- ◉ Norway: Largest buyer, with demand for durable motor yachts and refitting projects.
- ◉ USA: Increasing demand for high-value luxury yachts; Türkiye competitive in price/quality ratio.
- ◉ UAE & Gulf states: New mega-yacht projects and luxury investments.
- ◉ Greece & Malta: EU-based charter and transfer demand met through Türkiye.

6. Global vs. Türkiye Comparison

| Criteria | Global Market | Türkiye |
|-----------------------------|---|--------------------------------------|
| 30m+ yacht construction | 1,138 projects | 146 projects, 6,410 m (2nd globally) |
| Hybrid/electric propulsion | 45 hybrid, 36 diesel-electric, 8 electric | Still limited adoption |
| Mid-size segment (7.5–24 m) | Declining demand | Strong exports, esp. to US & Norway |
| Explorer yachts | 9.2% share, record high | Rising interest |
| Speculative builds | 31% global average | 37%—highest globally |
| Main markets | USA, EU, Asia | Norway, Greece, USA, UAE |



7. Outlook for 2025 & Beyond

Global Market

- o Rising demand for **80 m+ superyachts**.
- o Increased investment in **hybrid, electric, alternative fuels (methanol, hydrogen), and even nuclear propulsion**.
- o New shipyard investments in East Asia (China, Korea) may heighten competition.
- o U.S. elections may influence financial markets and taxes, potentially boosting orders.

Türkiye Market

- o Strong prospects in **24 m+ custom motor yachts**.
- o Growth opportunities in **refitting and interior design** services.
- o Compliance with **EU Green Deal (ISO 14046, CDP projects)** will be key to competitiveness.
- o New target markets: **Canada, Australia, Gulf states**.
- o **Risks:** Rising labor costs, skilled workforce migration, and high inflation (~75%) driving production costs up.



8. Conclusion & Assessment

Although yachts and boats represent just **0.8% of Türkiye's total exports**, the sector remains a high-value, niche contributor to the national economy. Globally, luxury and sustainability dominate, and Türkiye's ability to adapt will determine its mid-term market share and brand strength.

Building a yacht is not only an exciting investment but also a **complex process** involving technical, legal, and operational dimensions that directly affect safety, lifespan, and cost. Reducing risks requires experienced teams and independent inspections.

While not legally mandatory, **classification** is the most reliable way to certify that a yacht complies with national and international technical standards. This also provides strong advantages in insurance and resale.



Classification societies:

- Verify design & construction compliance with safety and technical standards.
- Ensure ongoing compliance via periodic surveys.
- Provide technical assessments such as maneuvering, stability, navigation, and structural analyses when needed.


Türk Loydu: Your Reliable Course

As an independent classification society, Türk Loydu:

- Approves technical documentation for steel, aluminum, composite, and wooden yachts,
- Conducts surveys and material inspections during newbuild phases,
- Finalizes certification following sea trials and harbor tests.

Additionally, Türk Loydu is authorized as an **EU Notified Body (No. 1785)**, providing **CE certification** for recreational craft between 2.5–24 meters, personal watercraft, and related components.

Why Türk Loydu?



- o **Certified assurance:** All materials, equipment, and systems are inspected and certified.

- o **Global reach:** Experienced surveyors deliver on-site services worldwide.

- o **Innovative approach:** Tailored solutions aligning unique designs with classification rules.

- o **Navigational safety:** Contributing to the high safety standards required for long-range voyages.

From design to launch and throughout a yacht's service life, Türk Loydu serves as a **technical partner and trusted guide** for both builders and owners.

Sources

- o *Istanbul Ship & Yacht Exporters' Association, June & August 2025 Export Reports*
- o *Global Order Book 2025, BOAT International*



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