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Global Perspective

Small but steady gains were the norm in the yacht brokerage market in the U.S. and Europe during the third quarter of 2015. Brokerage members of YachtWorld reported in their proprietary database, SoldBoats, that as a group they were selling more boats, at a higher total value, than in the third quarter of 2015.

Different segments were a little more volatile. Powerboat sales were down in Europe and up in the U.S.; sailboat sales were lower in the U.S., but higher in Europe. Superyacht sales drove higher total market spending in Europe, but across the Atlantic, it was boats 36 to 79 feet pushing total value higher.

In this edition of the *YachtWorld Market Index*, we also feature a study of the top-selling brokerage classes on each continent, including a ranking of the five most-sold brands in each class. As always, we look forward to your comments and suggestions towards improving this *Market Index*.

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GLOBAL BROKERAGE – COMBINED SALES

GLOBAL TOTALS

Q1-Q3, 2014

\$4.31 billion

30,211 boats

Q1-Q3, 2015

\$4.42 billion

30,450 boats

UNITED STATES

Q1-Q3, 2014

\$2.78 billion

24,549 boats

Q1-Q3, 2015

\$2.91 billion

24,365 boats

EUROPE

Q1-Q3, 2014

\$1.53 billion

5,662 boats

Q1-Q3, 2015

\$1.51 billion

6,115 boats

*All data in this edition of YachtWorld Market Index is derived from SoldBoats, the proprietary database of YachtWorld member brokerages.

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United States: Powerboat Sales Boost Market in Third Quarter

The sale of 8,763 brokerage boats in the U.S. in the third quarter of 2015 represented a 2 percent increase compared to the third quarter, 2014. The total value of the boats sold rose 6 percent, with \$871.6 million in sales, and the average boat value increased from \$95,478 to \$99,466.

Year to date in 2015, volume was off 1 percent from 2014, with 24,365 sales completed, and total value was up 5 percent, at \$2.91 billion. Average final price was up 6 percent, and the average days needed to sell a boat declined from 270 to 265 days.

Powerboat and sailboat sales were both up slightly for the quarter, but pricing was much stronger for power sales, up 6 percent on the average sale.

For sailboats, the average price declined 5 percent. Year to date, powerboat sales volume was virtually even, and sailboat sales were down 3 percent. All of the value gain in the market was attributed to the power side.

Sales of larger vessels were generally higher in the third quarter, although sales of boats over 80 feet were down incrementally. Sales were up among all size ranges from 36 to 79 feet, but the greatest growth was among boats 56 to 79 feet, up 20 percent with 214 boats sold. Values increased 41 percent in this range.

For the year to date, sales volume was up 6 percent among boats 56 to 79 feet, and up 4 percent for boats 46 to 55 feet.

US - OVERALL SALES, Q1-Q3

OVERALL

BOATS SOLD

2014 - 24,549 boats

2015 - 24,365 boats

AVG. DAYS TO SALE

2014 - 270

2015 - 265

VALUE OF BOATS SOLD

2014 - \$2.78 billion

2015 - \$2.91 billion

AVG. BOAT VALUE

2014 - \$113,191

2015 - \$119,461



POWER

BOATS SOLD

2014 - 20,258 boats

2015 - 20,200 boats

AVG. DAYS TO SALE

2014 - 263

2015 - 257

VALUE OF BOATS SOLD

2014 - \$2.44 billion

2015 - \$2.59 billion

AVG. BOAT VALUE

2014 - \$120,340

2015 - \$128,456



SAIL

BOATS SOLD

2014 - 4,291 boats

2015 - 4,165 boats

AVG. DAYS TO SALE

2014 - 303

2015 - 307

VALUE OF BOATS SOLD

2014 - \$340.9 million

2015 - \$315.9 million

AVG. BOAT VALUE

2014 - \$79,441

2015 - \$75,835



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Europe: Third Quarter Volume Level as Sail Gains and Power Slips

Sales of brokerage boats in the third quarter of 2015 in Europe were even with third-quarter sales of 2014, yet sold for a 21-percent higher total value, according to YachtWorld member brokers reporting in SoldBoats. This was a shift from the year's first two quarters, when volumes were higher, but pricing was weaker.

Year to date, 6,115 boats were sold, up 8 percent from 2014, and with the higher value sales in the third quarter, the total value of boats sold for the year moved 2 percent ahead of 2014 to a total of € 1,344,502,800. The average sale price was 5 percent lower than in 2014, at € 219,870.

While overall sales in the third quarter were level, notable changes took place in the type of boats sold.

Sailboat sales increased by 8 percent to 843 in the quarter, while powerboat sales declined 6 percent, with 1,209 boats sold. The total value of each type increased, with sailboat values rising 9 percent on sales of € 82.3 million and powerboat sales gaining 23 percent on sales of € 441.3 million; the increase on the power side was mainly due to an € 85 million increase in superyacht sales.

For the year to date, compared to the same period in 2014, powerboat sales volume was up 5 percent, with 3,451 boats sold, and sailboat volume was up 12 percent, with 2,664 sales. Total value was higher by 2 percent for powerboats and 4 percent for sail, yet the average final prices were down 3 and 7 percent, respectively.

EU - OVERALL SALES, Q1-Q3

OVERALL

BOATS SOLD

2014 - 5,662 boats

2015 - 6,115 boats

AVG. DAYS TO SALE

2014 - 354

2015 - 352

VALUE OF BOATS SOLD

2014 - €1.31 billion

2015 - €1.34 billion

AVG. BOAT VALUE

2014 - €232,213

2015 - €219,870



POWER

BOATS SOLD

2014 - 3,286 boats

2015 - 3,451 boats

AVG. DAYS TO SALE

2014 - 352

2015 - 347

VALUE OF BOATS SOLD

2014 - €1.06 billion

2015 - €1.08 billion

AVG. BOAT VALUE

2014 - €321,241

2015 - €311,683



SAIL

BOATS SOLD

2014 - 2,376 boats

2015 - 2,664 boats

AVG. DAYS TO SALE

2014 - 357

2015 - 359

VALUE OF BOATS SOLD

2014 - €259.2 million

2015 - €268.9 million

AVG. BOAT VALUE

2014 - €109,088

2015 - €100,933



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U.S. Most Sold Brands, Most Popular Classes

The most popular classes of U.S. brokerage boats were five powerboat and one sailboat classes— as indicated by aggregate reports in SoldBoats through the first nine months of 2015. Sea Ray appeared at the head of three, the Power Cruiser, Express Cruiser, and Motor Yacht classes, and Boston Whaler led the Center Console and Saltwater Fishing classes. Atop the sole sail-powered class, Sail Cruisers, was Hunter (now Marlow Hunter).

Power Cruiser

- More than half of the boats sold were from the top five brands.
- Formula boats sold for the highest average price, Bayliner and Maxum, the lowest.
- All five brands sold in a similar average “days to sale” time period.

Center Console

- Fewer than 25 percent of boats sold were from top five brands. Many more popular brands were sold in this class compared to other classes.
- Boston Whaler, the leading seller, brought the lowest average price among the top five.
- Regulator and Everglades averaged the highest prices, approximately \$100,000 per boat.

Express Cruiser

- Among the five classes, express cruisers brought the highest average prices.
- Tiara boats averaged over \$130,000 per sale; Bayliner boats were lowest at \$25,000.
- Time required to sell was longer for express cruisers, but the top five brands all sold faster than the class average.

US - TOP BRANDS & CLASSES

POWER CRUISER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Sea Ray	1,176	\$85,430,322	\$72,645	242
Bayliner	290	\$7,660,383	\$26,415	248
Formula	156	\$17,834,472	\$114,324	235
Maxum	140	\$4,144,981	\$29,607	243
Rinker	140	\$6,974,121	\$49,815	234
All Makes	3,617	\$271,471,528	\$75,054	249

CENTER CONSOLE

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Boston Whaler	229	\$7,409,156	\$32,354	132
Grady-White	145	\$6,310,751	\$43,522	135
Pursuit	100	\$6,765,788	\$67,658	200
Regulator	94	\$9,590,463	\$102,026	135
Everglades	85	\$8,307,101	\$97,731	162
All Makes	2,867	\$158,977,502	\$55,451	155

EXPRESS CRUISER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Sea Ray	763	\$60,416,812	\$79,183	319
Tiara	172	\$22,911,250	\$133,205	306
Regal	130	\$11,418,185	\$87,832	313
Rinker	105	\$5,474,514	\$52,138	203
Bayliner	101	\$2,556,659	\$25,313	262
All Makes	2,444	\$228,694,790	\$93,574	328

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U.S. Most Sold Brands, Most Popular Classes (cont.)

Saltwater Fishing

- Boston Whaler, Grady-White, and Pursuit were clear class leaders, together holding 22 percent market share.
- Pursuit boats sold for the highest average price, Hydra-Sports and Parker, the lowest
- Grady-White and Boston Whaler boats sold, on average, much more quickly than others in the class.

Sail Cruiser

- Hunter, Catalina and Beneteau were clear class leaders, with more than 40 percent of boats sold.
- Island Packet and Beneteau boats sold for the highest average price.
- Pearson boats, out of production since 1990, sold for the lowest average price.

Motor Yacht

- The top five brands accounted for 46 percent of all sales in this class.
- Sea Ray models sold most quickly, averaging less than nine months.
- Hatteras models sold for the highest average price, more than half a million dollars. Bayliners sold for the lowest average price, under \$90,000.

US - TOP BRANDS & CLASSES

SALTWATER FISHING

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Boston Whaler	232	\$15,973,808	\$68,853	137
Grady-White	172	\$12,216,079	\$71,024	127
Pursuit	140	\$14,202,741	\$101,448	188
Parker	84	\$3,521,003	\$41,917	175
Hydra-Sports	75	\$2,990,000	\$39,867	166
All Makes	2,419	\$161,311,053	\$66,685	181

SAIL CRUISER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Hunter	374	\$26,939,412	\$72,031	312
Catalina	328	\$17,782,716	\$54,216	243
Beneteau	248	\$31,366,133	\$126,476	277
Island Packet	86	\$11,811,231	\$137,340	365
Pearson	63	\$1,419,650	\$22,534	287
All Makes	2,222	\$175,285,189	\$78,886	319

MOTOR YACHT

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Sea Ray	340	\$72,364,539	\$212,837	262
Carver	259	\$36,066,212	\$139,252	354
Bayliner	153	\$13,228,051	\$86,458	335
Silverton	127	\$13,293,367	\$104,672	345
Hatteras	120	\$63,998,750	\$533,323	363
All Makes	2,174	\$1,171,019,637	\$538,647	351

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Europe: Most Sold Brands, Most Popular Classes

The most popular classes of European brokerage boats sold through nine months of 2015 were three power classes and two sailboat classes, according to YachtWorld member brokerages reporting in SoldBoats. Remarkably, Jeanneau was the top brand sold in the top two classes, one power and one sail. The other class leaders were Sunseeker, Beneteau, and Sealine. Overall, Jeanneau and Beneteau were the most commonly sold boats, followed by Bavaria.

Here are the highlights from each class:

Sail Cruiser

- Jeanneau, Beneteau, and Bavaria were the most commonly sold brands in this class, ranging from 222 to 247 boats, and accounted for 35 percent of the 2,010 boats sold overall.
- The fastest selling boats were by Dufour, selling in 261 days, on average.
- Dufour boats sold for the highest average price, and Westerly boats, the least—not a surprise, since Westerly models are not in production.

Power Cruiser

- The top five brands in this class accounted for 28 percent of all sales.
- Jeanneau led the class and out-paced Fairline and Sealine by a small margin, but sold much faster, averaging 241 days to sale from time of listing.
- Princess boat sold at higher average prices than other brands, and Bayliner boats sold for the lower average.

EU - TOP BRANDS & CLASSES

SAIL CRUISER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Jeanneau	247	€20,168,022	€81,652	298
Beneteau	233	€18,835,650	€80,840	327
Bavaria	222	€15,730,502	€70,858	330
Westerly	84	€2,060,087	€24,525	312
Dufour	80	€6,842,181	€85,527	261
All Makes	2,010	€174,310,711	€86,722	341

POWER CRUISER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Jeanneau	93	€7,646,201	€82,217	241
Fairline	85	€10,755,814	€126,539	330
Sealine	85	€7,708,980	€90,694	325
Princess	55	€11,582,464	€210,590	331
Bayliner	55	€2,566,125	€46,657	374
All Makes	1,331	€158,537,712	€119,112	326

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Europe: Most Sold Brands, Most Popular Classes (cont.)

Motor Yacht

- British brands were 31 percent of all sales in this category, with Sunseeker leading both in volume and average sale price, the latter at € 864,986.
- Azimut yachts sold for the second highest average price, € 743,289.
- Fastest to sell were the generally smaller Sealine models, in under 300 days.

Sail Cruiser/Racer

- The top five brands in this class represented 43 percent of all boats sold.
- More than twice as many Beneteau boats sold than any other brand, with 108 sold. They were also the fastest to sell, averaging 304 days on the market.
- X-Yachts models sold for the highest average price, € 154,655.

Sports Cruiser

- Boats built by Sealine sold most frequently in this class and averaged less than 300 days from listing to sale.
- Bayliner boats were the quickest to sell, averaging 245 days.
- Sunseeker and Fairline models sold for the highest average prices, € 200,875 and € 139,170, respectively.

EU - TOP BRANDS & CLASSES

MOTOR YACHT

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Sunseeker	83	€71,793,865	€864,986	445
Princess	65	€33,130,666	€509,703	361
Fairline	63	€19,844,954	€314,999	481
Sealine	59	€8,343,861	€141,421	296
Azimut	30	€22,298,680	€743,289	353
All Makes	858	€587,721,278	€684,990	428

SAIL CRUISER/RACER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Beneteau	108	€6,705,177	€62,085	304
X-Yachts	48	€7,423,427	€154,655	462
Dufour	33	€3,656,208	€110,794	330
Dehler	31	€3,015,334	€97,269	362
Jeanneau	26	€2,492,155	€95,852	505
All Makes	574	€57,559,797	€100,278	398

SPORTS CRUISER

MAKE	BOATS	VALUE OF BOATS SOLD	AVG. PRICE	AVG. DAYS TO SALE
Sealine	51	€3,625,273	€71,084	297
Fairline	36	€5,010,135	€139,170	307
Sunseeker	30	€6,026,251	€200,875	364
Bayliner	22	€601,481	€27,340	245
Sea Ray	19	€1,057,754	€55,671	491
All Makes	368	€39,588,356	€107,577	342

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