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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 Jeanneau, selling in less than 300 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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