

Gulf Superyacht Market Report 2022

THE GULF
SUPERYACHT
SUMMIT
BY SUPERYACHT TIMES

2022

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Introduction

In May 2022, SuperYacht Times acquired the Dubai International Superyacht Summit and rebranded it the Gulf Superyacht Summit. It is a very important step for our company as it means we are officially entering the world of superyacht industry conferences, something we have been wanting to do for a long time.

The industry's response to our step has been very positive. We are proud to welcome back the Summit's existing backers as well as many new sponsors and visitors.

As we have a large in-house market intelligence team, we immediately saw a perfect opportunity to let loose our team's skills on superyacht movements in the Arabian Gulf area, to analyse: are the number of superyachts visiting the region really rising? Where are they coming from and, more importantly, where do their owners come from? And of course the crucial question: how many superyachts could potentially make their way into the Gulf in the future?

Our research into these topics forms the centerpiece of this report and I am looking forward to taking the stage during the Gulf Superyacht Summit 2022 to talk you through our findings.

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Quick Industry Facts

What is a superyacht?

At SuperYacht Times, we define a superyacht as a motor or sailing yacht with a length of 30 metres or more. The yacht should be used privately or made available for charter on the basis that the client charters the whole yacht. As such, the 'residential yachts' which have been trending for the past two years or so, like the *Somnio* and *Njord* projects, are not classed as yachts by us because the client buys a residential unit on board, rather than the entire vessel. Similarly, small exclusive cruise ships marketed as "yachts" are not classified as yachts by us.

On the other hand, we do consider yacht support vessels and private research vessels to be yachts. They are often managed by yacht management firms, have yacht crews and, more often than not, their owners will have a 'regular' superyacht as well.

Similarly, basic conversions for private use of, for example, old tugs or fishing vessels are included in the superyacht fleet by SuperYacht Times.

How many superyachts are there?

As of mid-October 2022, there were 5,503 superyachts over 30 metres in operation. The fleet was divided between 4,660 motor yachts and 843 sailing yachts.

The graph on the next page shows that the overwhelming majority of this fleet (63%) measures between 30 and 40 metres. Yachts between 40 and 50 metres also account for a significant share at 21%, while the spectacular large superyachts over 80 metres account for just 3% of the fleet.

New superyachts

As of mid-October 2022, 604 new superyachts over 30 metres were in-build, divided between 564 motor yachts and 40 sailing yachts. 45% of these yachts fell in the 30-40 metre category. This is interesting as it means that larger yachts over 40 metres dominate the construction book, whereas they are still in the minority in the operating fleet: evidence of the growth in size of new yachts. Meanwhile, just 7% of the yachts in-build are sailing yachts. For the operating fleet, this share is much higher, at 15%.

Each year, on average around 150 superyachts are completed, representing a total value of over €4 billion.

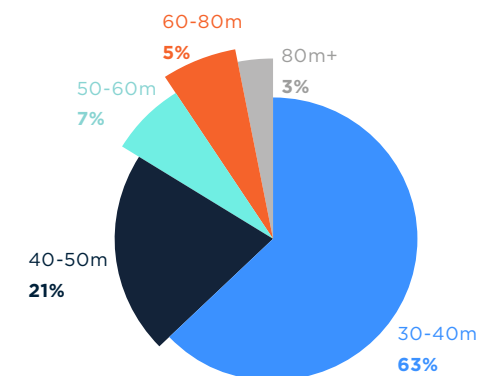
Although many different shipyards build these superyachts, a relatively small core group of superyacht builders dominate the industry. 275 shipyards completed a superyacht during the last ten years (2012-2021), but only 32 of those yards delivered ten or more yachts during this period. In other words, less than one in eight superyacht builders managed to complete on average one yacht per year or more. In fact, the top 25 superyacht builders accounted for 61% of all superyacht completions between 2012 and 2021. At the other end of the scale, 139 shipyards (over 50%) delivered just one superyacht each in this period.

Used superyachts

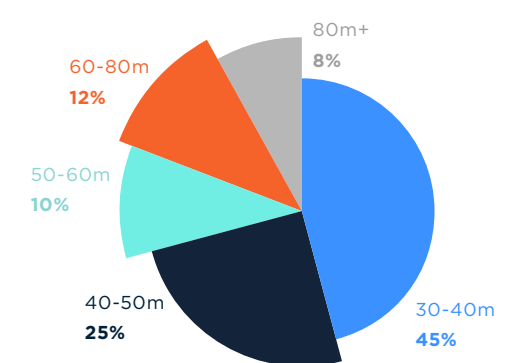
Just 17% of all the operating superyachts were for sale as of mid-October 2022, a marked drop from the 22% we saw about a year earlier – and the lowest availability we have seen in several years. Typically, over 300 used superyachts are sold each year, however 2021 exceeded that average by a large margin, with 508 sales. Used sales in 2022 have been a little slower so far, with 249 used yachts sold as of 30 September.

The biggest used yacht sold in 2022 so far is the 123.2-metre Lürssen motor yacht *Golden Odyssey*, which was sold off market in October 2022. The runner up was the 97.2-metre Lürssen motor yacht *Carinthia VII* which was sold just ahead of the Monaco Yacht Show 2022.

Operating superyacht fleet by size, October 2022



In-build superyachts by size, October 2022



The superyacht refit industry

As the world's superyacht fleet continues to grow, so does the need for facilities to maintain and refit those yachts. There are around 100 superyacht refit yards around the world and in 2021 they jointly hosted close to 1,400 superyacht calls. Work on the yachts ranged from relatively short maintenance periods (close to two thirds of the calls) to full refits (close to a third), with the remainder mainly concerning warranty work.

In terms of the number of refit locations, Italy is the world's leading country, with 44 active facilities counted in 2021. The United States and the Netherlands follow at some distance with 20 and 17 active locations, respectively. In terms of the number of yard visits, the United States are leading though, with 376 visits over 30 metres recorded in 2021, which equates to a share of 27%. Italy follows with 285 visits, a share of 20%.

In terms of the size of yachts that refit yards are handling, Spanish yards were leading in 2021, hosting over 60 calls of yachts over 60 metres. Italian and US yards were both vying for second place, each hosting around 40 calls over 60 metres. Meanwhile, the superyacht refit industry in Northwestern Europe also continues to get stronger year-after-year, with all the household names in Germany, The Netherlands and the United Kingdom investing in new or upgraded facilities and taking in many extensive and complex refit jobs.

In the Arabian Gulf area, SuperYacht Times recorded just a handful of refit visits during 2021 and 2022. However, we think this is about to change, with more superyachts visiting the area. The announced construction of a refit yard in Dubai by P&O Marinas, MB92 and Al Seer should certainly help to raise the number of refit visits to the Arabic Gulf area, but more about that under the heading "Refitting in the Gulf Region".

Expert Insight

Over the last five years the governments of the Arabian Gulf have invested millions into the yachting infrastructure of the region, building world class marinas, yacht clubs, as well as crew and refit facilities. As one of the up and coming destinations in the yachting industry we have focused a spotlight on the region, speaking with some of its top experts.

Yousuf Lootah, Executive Director of Developments and Investments, Dubai Department of Economy and Tourism shares his experience of the industry in Dubai, while **Oliver Rees**, General Manager of Jeddah Yacht Club & Marina in Saudi Arabia, offers the perspective of the northern Gulf. **Captain Steve Corbett** has spent four decades in the yachting industry and founded JLS Yachts and Superyacht Middle East, bringing a wealth of knowledge on the region to this panel. **Paolo Casani**, the CEO of the world renowned superyacht brokerage firm Camper & Nicholson's International, speaks on the occasion of opening the firm's new Dubai office. Finally, **Grant Holmes**, Global Sector Head at Inchcape Shipping Services, shares insight from the commercial maritime industry which already enjoys a huge amount of success in the region.

The Arabian Gulf is a burgeoning region for the yachting industry, can you tell us a little about how it has evolved over the last decade?



Captain Steve Corbett: Historically there has been an acute shortage of large marina berths and a maritime system based around old “merchant marine” rules and regulations, but JLS Yachts / Superyacht Middle East has worked tirelessly with Government departments, especially Dubai Tourism and the DMCA (Dubai Maritime City Authority), to recognize the input that “Foreign Flagged” yachts have on a destination.

Dubai answered the call and developed marinas such as the New Dubai Harbour Marina and Mina Rashid Marina. Dubai also eased and modified the rules of engagement for yachts entering UAE waters, with new policies such as the 6-month renewable cruising permits and the 6-months multi-entry (all Nationalities) crew visas. We have also successfully negotiated an easing of tax implications for yachts being shipped to Dubai on Mother Vessels and being cleared with no tax implications on a 6-month entry basis.



Yousuf Lootah: Dubai has made rapid progress to emerge as a leading multi-faceted global hub for the sector. Over the last 10 years, the city has continued to develop its state-of-the-art yachting and cruising amenities, offerings and facilities to create a nautical ecosystem that encourages and welcomes yachting enthusiasts from across the world.

The launch of the Dubai Harbour has further enhanced Dubai's position as a leading yachting and cruising hub, and has also been instrumental in providing yachts and their owners an additional platform for berths and docking. Along with several other marinas across the Emirate including Mina Rashid, Dubai is now home to over 15 marinas with more than 3,000 berths. Today, with its world-class infrastructure, picturesque coastline, simplified access procedures, open anchorage areas, luxury marinas, Dubai has become a global yacht tourism destination.



Oliver Rees: Parts of the Middle East have worked a lot on tourism to appeal to the wider world. The region has an attractive climate 9 months of the year and a lovely coastline making it an alternative destination for winter cruising. Places like Dubai and Abu Dhabi have invested in infrastructure to accommodate yachting in general, while working on the bigger picture of attracting the international yachting community.



Grant Holmes: The evolution of the Arabian Gulf region occurred due to the high number of Ultra High Net Worth (UHNW) individuals from Abu Dhabi, Dubai, Qatar, Bahrain and Muscat interested in purchasing their own yachts, which in turn generated the need for marinas with supporting services. As the number of marinas and services grew to cater for yachts, the region started to flourish for locally flagged yachts.

What has inspired the movement toward yachting in the region?



Captain Steve Corbett: Superyachts are getting bigger and owners are cruising further and making the commitment to cross the Suez Canal. Once through the Canal, services are limited but with JLS Yachts / Superyacht Middle East™ opening its new office in Jeddah in November 2022, yachts are assured to receive a good service when they enter the region. Features like the Saudi / Bahrain / Abu Dhabi Grand Prix, Dubai Expo, Qatar World Cup, Dubai Sail GP, and Dubai Boat Show are all attractions that enhance visits to our shores.



Yousuf Lootah: Dubai's all-year-round warm climate and longstanding maritime affiliation, which has been built upon year-on-year, has been the base for the city's yachting industry. The marinas and facilities attract global yachting tourists and enthusiasts. While the continuing expansions of this sector has significant benefits for Dubai as a superyacht capital, it also further consolidates Dubai's status as a gateway to the region. This is aligned with the commitment of His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, to make Dubai the most sought-after destination and attractive city to live in and work.



Oliver Rees: The region has so much to offer for yachting and it's realising its potential. A lot of the red tape has now been removed to make the process easier for some parts, which helps captains navigate with better agents to help with the process of coming into these countries. Captains also want other options after the Mediterranean season with different itineraries to explore and this region can offer that.



Grant Holmes: The inspiration in reality came from a strong demand and desire of local UHNW Arabs to purchase new-build yachts of all descriptions in their own country within the Arabian Gulf region. Many of them have enjoyed yachting in the Mediterranean and Caribbean and now they want to enjoy that experience at home.



Why do you think it has so much potential for superyacht owners and crew?



Captain Steve Corbett: The Indian Ocean is the gateway to the Far East and also the Arabian Sea, up to and including the Arabian Gulf. Dubai and the UAE are great places for rest and relaxation for the crew. They have good connections for crew change, and are very good for yacht repair, thanks to a number of excellent marinas and moorage options, as well as great provisioning stops. It offers a great last stop before proceeding onto the Maldives and then Malaysia, Hongkong, Singapore, etc.



Yousuf Lootah: Dubai is particularly attractive as a hub for superyacht owners and its guests, with its world-class facilities and sophisticated infrastructure, simplified access procedures, open anchorage areas, luxury marinas and diverse sea and land-based experiences. It also has a plethora of fine-dining restaurants and tourism attractions, all within easy access of the all within easy access of the marinas, while for captains and crew, the city offers a consolidated multicultural environment, the presence of international schools for families, a central hub for global flight connections globally, and a long season with beautiful weather. Combined with its ideal geographical location midway between the East and the West, which makes its airline connectivity one of the most compelling advantages that Dubai has.



Paolo Casani: We are continuing the expansion of Camper & Nicholsons in one of the most important hubs of the yachting industry – Dubai and the Emirates. The international presence and the offering of all our services from brokerage, new construction project management, charter, crew and yacht management services to insurance will give us an excellent opportunity to be closer to our international clients and local superyacht owners.



Grant Holmes: The city destinations of Dubai, Abu Dhabi, Doha, Muscat and Manama offer a plethora of formidable best attractions, leisure and tourism facilities, services and experiences – which are arguably the best in the world. Coupled with idyllic and deserted islands, diving opportunities, desert orientated adventures and the culture of Arabian Hospitality make the region both desirable and unique for yachting.

What can we expect in the coming years in terms of development?



Captain Steve Corbett: More marinas with bigger berths – better and improved services for crew, as well as new superyacht service areas in Dubai. Expansion development in Oman and Qatar, easing of rules and regulations in yacht entry/exit operations and an expansion on the Saudi West Coast, with many marinas and entertainment plans and services – yacht repair facilities and associations with Egypt, Israel and Jordan for charter options.



Yousuf Lootah: Over the coming years, we will see a number of exciting developments in Dubai's yachting industry which include state-of-the-art refit and shipyard maintenance, professional yachting and maritime academies for future crew, and qualified training centres for staff, in addition to upgrades to marinas. Dubai is also planning to host more luxury and yachting related events, and expects more entrepreneurs and owners of superyachts to open their offices in the city. Additionally, yacht guests can expect more streamlined docking and regulation processes.



Oliver Rees: Saudi Arabia is heavily investing in infrastructure to attract yachting to the region with more marinas, yacht clubs, beach clubs, hotels, shipyard facilities and opening previously private areas to yachting tourism. This will take time, but the first steps have been made with the addition of Jeddah Yacht Club providing superyacht facilities and an ideal place to stop for fuel enroute to the Indian Ocean.



Grant Holmes: Greater connectivity to the nearby yachting regions encompassing the West of India, Sri Lanka, Maldives, Seychelles, Mauritius, Reunion and all Vanilla Islands, as well as the Red Sea. Such connectivity would allow yachts to operate in the wider region without crossing the Suez Canal, on a year-round basis.

What challenges are yet to be overcome for yachting in the region?



Captain Steve Corbett: There are still many challenges in the marine sector around superyacht and pleasure yacht operations – especially in the developing areas of Oman / Saudi / Qatar, and even Maldives to a degree. We need these countries to work together to have a streamlined cohesive operation and complete understanding of this extremely valuable market. Better service, more moorage options, visa, and cruising permits will all be important. One of the biggest obstacles at present is the ability to charter and service those products.



Oliver Rees: There is a hunger here, and a want to satiate, but a lot of the legislation needs to be updated to make international yachting clearance smoother. There are good steps in the right direction with new extended cruising permits introduced within these regions to make long stays easy. With the help of yachting agents, educating governments and ministries, we are slowly making headway at improvements to give visiting yachts a more seamless experience.



Grant Holmes: Routing and inter-connectivity between all key destinations remains a challenge. Certain regulations, immigration and customs procedures and administration, including clearances, need to be simplified, but a lot of progress is already being made in these areas.

What do you think is the most valuable thing the region has to offer?



Captain Steve Corbett: Location! Plenty of sunshine, cheaper fuel, beautiful beaches and many untapped and unexplored areas of warm water, idyllic Islands. It is a great place to make your base and then explore from there. Oman has a spectacular coastline with Khors and hidden anchorages that are spectacular. The UAE has an incredible activities calendar with some of the biggest events and production in the world.



Yousuf Lootah: Apart from the range of world-class infrastructure and facilities, Dubai's maritime tourism offering is spread across the landscape – and even touches a part of the city's cultural and social fabric. As a cosmopolitan destination that is home to over 200 different nationalities, Dubai also offers visitors an outstanding quality of life and a distinctive lifestyle experience. As the gastronomy capital of the region, Dubai has an array of homegrown and international restaurants, offering a plethora of culinary experiences that cater for all appetites, cultures and budgets.



Grant Holmes: To sail between waters of the most modern, luxurious and attractive cities on the planet with world class infrastructure that act as gateways to a wide spectrum of the world's best attractions, as well as nature, aqua and adventure orientated experiences.

Superyacht Movements in the Gulf Region

Introduction

The Arabian Gulf is growing in popularity as a superyacht destination, this much we can be sure of. But just how popular is the area with superyacht owners, and are there any seasonal patterns in superyacht visits? And how big is the market potential for the area in terms of superyachts that could visit it?

As the Intelligence team of SuperYacht Times, we wanted to back that up with some data. Over the next few pages, we will take you through our approach to the data research and the results it yielded, looking first at the Arabian Gulf area and then zooming in on the host area of the Gulf Superyacht Summit: Dubai

Methodology and dataset

Practically all superyachts (like all other ships) transmit their position via their Automatic Identification System (AIS) signal. We examined a dataset of AIS signals transmitted around the Arabian peninsula for yachts over 30 metres in length between 1 January 2017 and 30 June 2022.

After cleaning up the data, we were left with over 4,000 updates from 324 individual yachts. Narrowing this down to the Arabian Gulf plus the Gulf of Oman, we ended up with just over 2,900 positions from 166 individual yachts over a period of 5 ½ years. In other words, just under half of the superyachts in the dataset rounded the Arabian peninsula but did NOT enter the Arabian Gulf area, instead moving on to areas like the Maldives or further into Asia.

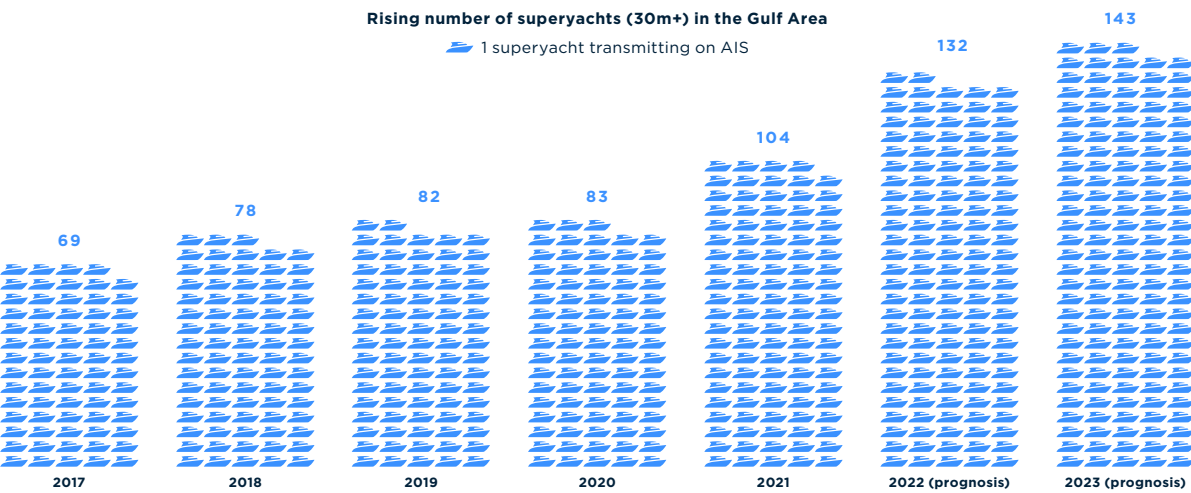
Of course, it is possible that there are superyachts in the Arabian Gulf area which do not transmit on AIS, but we estimate this to be a small number. Therefore, the data we have obtained should be able to give us some relevant insights into the movement of superyachts in the area.

Rising number of superyachts in the Gulf area

Over the year 2017, we counted a total of 69 individual superyachts over 30 metres which transmitted at least once in the area of the Arabian Gulf or the Gulf of Oman. By the end of 2021, this had increased to 104 superyachts per year, representing a growth in four years of 51%, or an average of 11% growth per year. But that was before the influx of superyachts really started, in 2022. Over the first six months of 2022, we have already counted 96 superyachts, so almost the same number as over the full year of 2021. So, 2022 looks set to become a particularly strong year for superyacht tourism in the Gulf area. Local industry experts in Dubai are already citing an increase of around 30% year-on-year in superyacht visits. Could this be true?

We think it could be. The “season” for superyachts in the Gulf area traditionally runs from around October to circa March, however the uptick in the number of yachts already starts in the third quarter of the year, which was not included in our movement data for 2022. Then, the fourth quarter will see a huge event in the area, which promises to draw in a lot of extra superyachts: the FIFA World Cup 2022, which will be held between 20 November and 18 December 2022. The number of superyachts expected to attend this event is estimated to be between 25 and 50. Some of these yachts will be regulars to the area, but a lot of visiting yachts from outside the area are also expected.

A simple calculation model based on the quarterly averages of superyachts in the area since Q1 2017 suggests the full-year number for 2022 could end up in the region of 132 superyachts, with a prognosis of 143 superyachts for 2023.

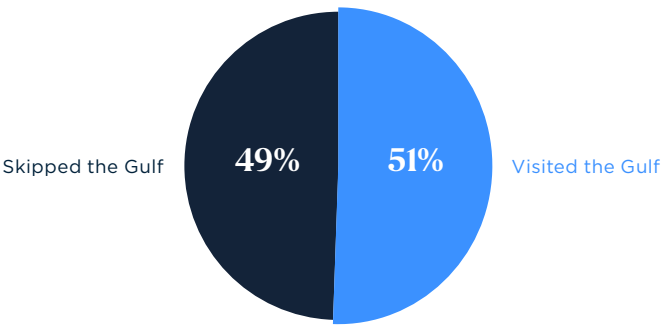


Opportunities for growth

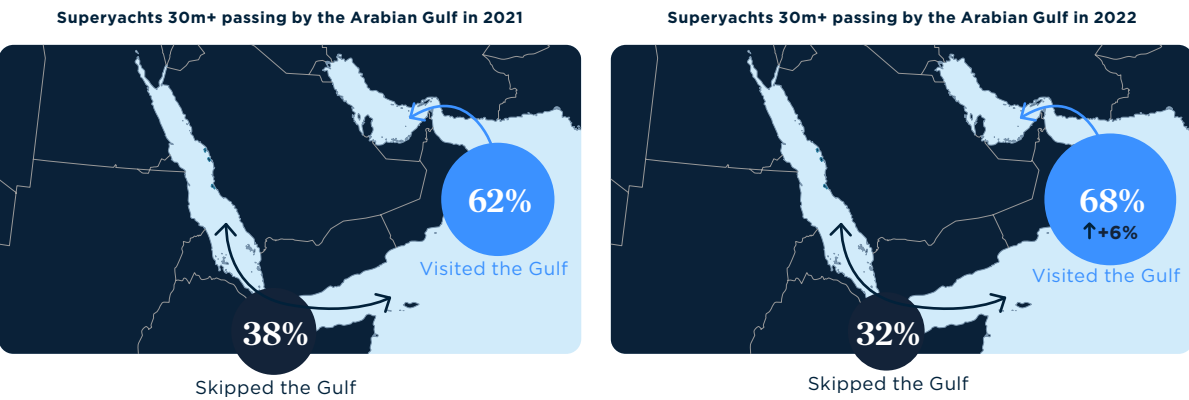
Although the number of superyachts visiting the Gulf is rising fast, a significant number of yachts are still passing by the Gulf, heading straight for the Maldives and other areas in Asia.

In fact, between January 2017 and June 2022, the number of yachts visiting or skipping the Gulf was split almost 50/50. 166 yachts over 30 metres (or 51%) visited the Gulf, while 158 yachts (or 49%) passed it by.

Superyachts 30m+ passing by the Arabian Gulf between January 2017 and June 2022



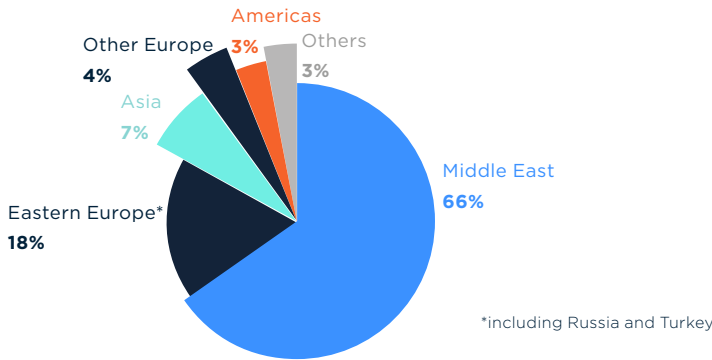
However, if we zoom in on the past two years (2021 and 2022) we can see that there has already been a vast improvement in the number of yachts taking the turn to Port, heading into the Gulf – as the following graph shows.



Which owners are coming to the Gulf and which are not?

Obviously, a large part of the population of superyachts over 30 metres in the Gulf are locally owned. Over the past 5 ½ years, 105 yachts (or 66%) of the superyachts transmitting from the Gulf were owned in the Middle East. Owners from Eastern Europe (in which Russia and Turkey represent the largest owner groups) accounted for 28 yachts (or 18%). 11 Asian-owned yachts visited the area in this period, leading to a share of 7% for them. Owners from Western and Southern Europe plus Scandinavia jointly accounted for only six yachts (or 4%), with three yachts from the Americas plus three yachts from other parts of the world making up the remainder of the visitors.

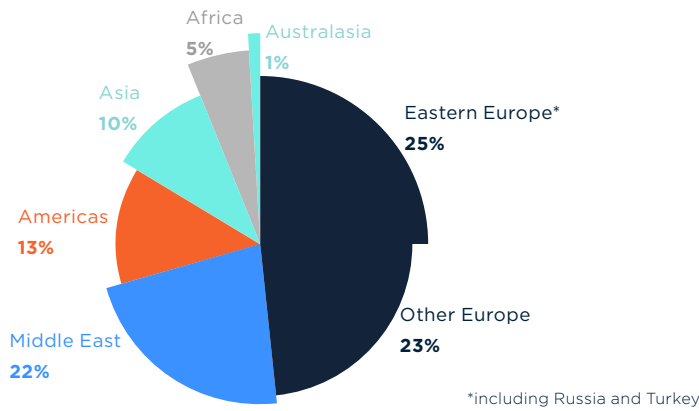
Superyachts 30m+ entering the Arabian Gulf between January 2017 and June 2022 by Owner Region



Meanwhile, the picture looks quite different if we examine the nationalities of those owners who opted not to visit the Gulf.

Here a quarter of the yachts (42 yachts to be exact) were owned in Eastern Europe, while Western and Southern Europe plus Scandinavia followed just behind with 38 yachts (23%). Middle Eastern owned yachts also took a considerable share with 22% or 37 yachts, however most of these are Saudi or Egyptian owned yachts which remain in the Red Sea year round.

Superyachts 30m+ not entering the Arabian Gulf between January 2017 and June 2022 by Owner Region



So, in order to attract more superyachts to the Gulf, it would seem to make sense to focus efforts on European, Middle Eastern and Asian owners, as owners from these regions already have quite a good representation in the share of yachts visiting the Gulf, yet also make up a very large share of those omitting the Gulf.

How big is the potential market for the Gulf?

As mentioned in the beginning of this report, there are around 5,500 superyachts over 30 meters in service as of mid-October 2022. The majority of these (around 63%) measure between 30 and 40 metres, while in the Gulf, this share has only been around half of that, at 31%. So, superyachts in the Gulf are mostly of the larger kind, over 40 metres.

If we focus on yachts over 40 metres, there are around 2,000 of them in service worldwide. Close to 100 have already visited the Gulf or have a continuous presence there. This leaves 1,900 yachts.

As mentioned above, we feel it would make the most sense to focus on superyachts owned in the Middle East, Europe and Asia, as these are already visiting in part and are geographically closer than some other areas like the Americas and Australia. Africa, in particular Egypt, also contains a limited but potentially interesting number of visitors.

Narrowing down to these regions leaves us with 1,250 yachts which could potentially visit. However, we still need to take a closer look.

There are almost no sailing yachts at all in the movement data we have studied. If we take out the sailing yachts from the abovementioned 1,350 yachts, this leaves us with 1,050 yachts. If we then consider that around half of the Southern European owned fleet plus half of the Turkish-owned fleet is likely to stay in the Mediterranean, we end up with a maximum of **850** superyachts over 40 metres which could potentially visit the Arabian Gulf.

850 SUPERYACHTS OVER 40 METRES
could visit the Gulf

Superyacht Ownership in the Middle East

At SuperYacht Times, we keep track of superyacht ownership, which allows us to share this unique data with you. For superyachts over 40 metres, we know the owner nationalities for up to 99% of the yachts in operation and 73% of those in-build. Here are some key findings about the share of the superyacht fleet owned in the Middle East, based on our data research for our latest annual market report The State of Yachting 2022, which you can download free of charge from our website www.superyachttimes.com.

We have also compiled some additional data especially for the Gulf Superyacht Summit 2022 Market Report, in order to bring you the complete picture of superyacht ownership around the Gulf from 30 metres up.



The United Arab Emirates has the largest number of superyachts owned in the country, with at least 109 yachts over 30 metres. Saudi Arabia is not far behind with at least 76 yachts. Qatari owners have at least 41 yachts over 30 metres, with the other countries in the area having lower numbers.

258+ SUPERYACHTS 30M+ OWNED
in Arabian Gulf States

5% OF THE WORLD FLEET
over 30 meters

Some facts about superyachts owned in the Middle East

- Owners in the Middle East have the largest yachts on average, with a length of 62 metres and a volume of 1,594 GT.
- About a third of the 60 yachts over 100 metres in service as of mid-October 2022 were owned by Middle Eastern owners, while between 80 and 100 meters, their ownership share is about a sixth of the 98 yachts in that category.
- Between 60 and 80 metres their ownership share is still 13% of the 300 yachts.
- So while the total share of ownership over 40 metres of Middle Eastern owners stands at 8%, their share is much higher in the larger size categories.
- 10% of the newbuilds over 40 metres with known ownership as of early 2022 were destined for owners from the Middle East, so the share of ownership in the Middle East is remaining stable going forward and may even rise a little bit.

Refitting in the Gulf Region

The influx of more and more superyachts into the Arabian Gulf presents a significant challenge to the existing refit and maintenance infrastructure in the area. In fact, the current facilities are very limited.

Large yachts can be hauled out and maintained in Dubai Maritime City but the facilities are not focused exclusively on yachts. Therefore yachts will have to share their space there with commercial vessels.

Gulf Craft in Umm Al Quwain can take in relatively large yachts for refit and maintenance, as they possess a 500-tonne travel lift. However, the main business of the new company is construction of new yachts.

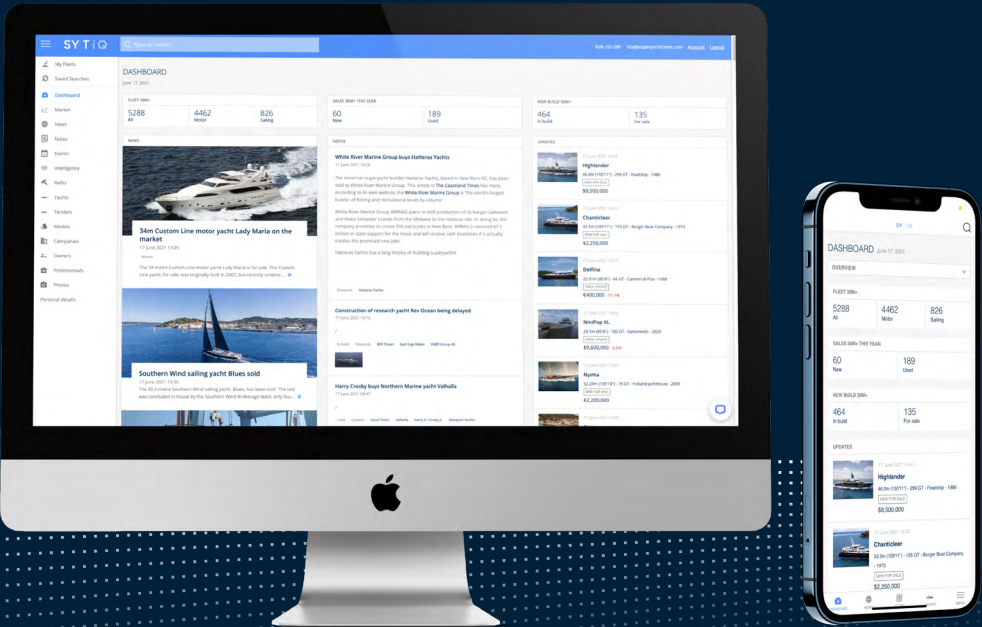
There are some other facilities in the region which could potentially take superyachts, but again they are mainly focused on maintenance of commercial or naval ships.

It made total sense therefore when Al Seer Marine, MB92 Group and P&O Marinas announced in September 2022 that they had signed a Memorandum of Understanding to develop a dedicated refit and repair facility for superyachts in Dubai. The first refit services will already be offered in 2023 with the facilities to be completed by 2026. We hope to hear more details about the planned new refit yard soon.





The Superyacht Market Intelligence System



Request a demo
Contact us at sales@superyachttimes.com

About

About the Gulf Superyacht Summit

The Gulf Superyacht Summit 2022, previously known as The International Superyacht Summit was acquired by SuperYacht Times in May 2022.

Held under the patronage of P&O Marinas, the 2-day annual event seeks to inform, assist and advise yachting clients and related interested parties, with the goal to develop the Gulf as a superyacht winter destination.

The Gulf region is of growing importance to the superyacht industry. Dubai has some of the biggest marina developments in the world and the annual Formula 1 event in Abu Dhabi attracts a large crowd of superyachts. A growing number of yachts are using the UAE as a hub from where they travel further east to places like the Seychelles, Maldives, Indonesia and Thailand.

Not only is the region establishing itself as a superyacht hub, but also Dubai aims to become the crypto capital of the world. With a lot of new wealth being created in this market sector, the region will also be of growing importance to yacht builders and brokers looking to engage with new clients.

About SuperYacht Times

The world of yachting is exciting and innovative, but it can be hard to find a news source that is both trustworthy and entertaining. This is SuperYacht Times. Where superyacht enthusiasts all over the world find information and inspiration.

Whether you're a proud superyacht owner or aspire to become one, a knowledgeable insider or passionate admirer, we keep you updated with the latest news, accurate data and our smart yachting solutions.

We bring you entertainment with high-impact visuals and in-depth articles. Deep-dive into our unmatched intelligence, and experience the incredible world of yachting virtually with our 3D tools.

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