



NEW ZEALAND  
FOREIGN AFFAIRS & TRADE  
Manatū Aorere

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# Trends in the Dutch superyacht industry

MARKET INTELLIGENCE REPORT

# Summary

- The global superyacht industry continues to buck global trends, as does the Netherlands', with demand picking up since the beginning of the COVID pandemic and holding strong even in the tough global economic environment.
- Specialising in large superyachts, the Netherlands' maritime industry is one of the world's top builders of superyachts, and second only to Italy in terms of yachts produced in Europe. While demand from local Dutch customers is growing, the majority of customers come from abroad.
- Russian customers have traditionally made up a notable portion of the overall sector, estimated at 16%. While sanctions now prevent the sale of Dutch-made superyachts to Russian customers, the strong growth of the sector globally means that new customers are quickly taking their place.
- Demand is forecasted to remain strong, but the industry expects consumer preferences to change. With a new generation of billionaires taking the stage, the sector will have to adapt accordingly, focusing on less "flashy" but more high-tech vessels, and with an eye for sustainability. Despite the sector facing challenges in terms of public image, labour shortages, and supply chain issues, there is room for growth and opportunities for New Zealand businesses.

# Report

## Facts, Figures and Trends in the Dutch Superyacht Industry

The Netherlands traditionally boasts a strong maritime industry, building on a reliable brand name and a strong maritime tradition. Of the 5,400 superyachts in operation worldwide, 663 are built in the Netherlands.

In 2019, 16 superyachts were ordered at Dutch shipyards, with a combined value of EUR 1.05 billion. In 2020, this had increased to 27, with a combined value of EUR 2 billion. Worldwide sales of superyachts increased from 506 in 2020, to 984 in 2021. There are currently 61 superyachts under construction in the Netherlands. The superyacht industry in the Netherlands employed 3,300 people in 2021, excluding external suppliers.

In 2021, 36% of consumers were from the United States, 23% from the European Union, and 16% were from Russia. Only 6% of the constructed superyachts sell domestically in the Netherlands.

According to Netherlands Maritime Technology (NMT) the global demand for Dutch superyachts is growing fast. A 2022 [NZTE survey](#) found that customers would consider the Netherlands first when buying maritime products, followed by Germany, the United States, the United Kingdom, and New Zealand.

NMT attributes the strong Dutch brand name to timely deliveries and strict quality guarantees. In addition to the strong brand name, which is amplified by the importance of word of mouth advertising on which this small, but highly exclusive sector depends, the Netherlands has good infrastructure for superyacht construction. It boasts many suppliers and contractors forming a close-knit network in the “Yacht Valley.” The country hosts many architects, engineers and craftsman, and Dutch builders often allow customers to fully customise their orders.

Another trend observed in the industry is that the average age of customers is falling sharply. NMT attributes this to the rise in tech billionaires and the increasing desire for privacy and freedom. Instead of starting with a smaller yacht (up to 24 meters in length) and upgrading (or upsizing) overtime, there is an increasing trend with this group buying larger sized superyachts (longer than 24 meters) as their first vessel. In addition to more customers wanting their vessel to be larger, the sector expects the next generation of superyacht owners to focus less on exterior splendour or “flashiness” of the vessel, and more on high-tech solutions inside the vessel. In addition, there is an emerging trend of

customers paying greater attention to environmental issues and are therefore interested in sustainable fuel and materials. The industry is developing its own sustainable solutions, such as looking at hydrogen engines and lighter materials, which reduce fuel use.

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## Key Developments in the Dutch Superyacht Industry

Despite the strength of the sector, it is not immune to the wider geopolitical context. Off the back of the Russian invasion and related sanctions, the Dutch industry has seen a partial turnover in its consumer base. Pre-sanctions, Russian customers constituted 16% of the consumer base for Dutch superyacht builders. Under current sanctions, the Dutch industry cannot take on Russian clients. However, given the growth in global demand for superyachts, the fall in Russian customers is offset by a growth in demand from other markets.

The industry is currently experiencing labour shortages. It is difficult to find highly-skilled craftspeople and there are insufficient training courses and workforce planning in place. Stakeholders note that not enough young people are considering the industry as a career. Because of this, work is being conducted alongside vocational educational institutions to try and entice more young people to consider a career in the yacht building industry.

The industry is also facing supply chain issues, especially due to the increasing price of materials and shipping.

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## Opportunities for New Zealand

New Zealand's maritime industry is strong. New Zealand boasts highly prized natural beauty, as well as an abundance of coastline to visit providing the opportunity for docking and refitting. Building off these strengths, there are a number of opportunities the sector in New Zealand can take advantage of going forward.

The 2022 [NZTE survey](#) shows that New Zealand scores highly as a country for innovative and best-in-class products, ranking just below Germany and the Netherlands. New Zealand is most often associated with sails and rigging, carbon fibre accessories, anchor deployment solutions and refitting.

The sector increasingly looks to innovative solutions in order to speak to a growing group of environmentally conscious customers. While the industry presents itself as attaching importance to sustainability issues, superyachts continue to be difficult to produce and operate in a sustainable way. While only responsible for 0.03% of global shipping emissions, the carbon footprint per superyacht owner is much higher. However,

customers also consider the resale value of the vessel, which they expect to be higher if it has more sustainable components, such as a greener engine or sustainable materials. This means that New Zealand companies can benefit from keeping resale value in mind when designing new models, as well as making use of innovations in fuel and materials.

Another opportunity for New Zealand is in refitting and maintenance of superyachts. Businesses in New Zealand can focus on enticing superyacht owners to dock in one of its marinas, complete necessary servicing in New Zealand, and then enjoy our surrounding coastline. This is an area in which New Zealand has already seen strong growth in after borders reopened.

When it comes to staffing and supply chains, collaboration with educational institutions is a way to promote working in the sector. The “Yacht Valley” model, which Dutch superyacht sector uses, relies on a localised infrastructure of suppliers, builders, and related services, which keeps supply chains short and reliable.

As highlighted in NZTE’s survey, customers in the sector conduct business based on personal connections and discretion. Given that, it remains important to establish close person-to-person links in the sector and build a network of customers and businesses that positively reference products by word-of-mouth. Engagement at sector events, such as METSTRADE, is a great way to establish connections with other businesses and potential clients. METSTRADE is the world’s biggest most visited leisure marine equipment show taking place in Amsterdam every year. It is an excellent platform to profile New Zealand as a destination for superyachts and to support the excellence of New Zealand superyachts and exported products and services. NZTE hosts the New Zealand Pavilion at METSTRADE and supports New Zealand maritime companies visiting and exhibiting at the show.

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