THE INTERNATIONAL YACHT COMPANY

CHARTER MARKET REPORT

JANUARY - MARCH (Q1) 2025

OVERVIEW

Contents

Executive summary

The 2025 charter market opened on a strong note, with solid performance during the winter season and high demand carrying into the first quarter of the year. However, as macroeconomic uncertainty increased, momentum began to soften in late Q1. While overall demand has moderated, the market is still expected to deliver a healthy summer season, with charter activity anticipated to pick up closer to the start of the peak months.

This report aims to present a comprehensive overview of the charter market in 2025, with a particular emphasis on global booking patterns and reservation trends for the summer and winter seasons. IYC continues to closely track market dynamics and evolving client preferences, both of which are significantly influencing industry trends.

The IYC Intelligence Team

Latest Charter Market Trends & Outlook

A Healthy 2025 Winter Charter Season

The 2025 Winter season (November 2024 - April 2025), recorded healthy activity with bookings to date at +44% versus the previous year, which was however particularly slow. The Caribbean and The Bahamas together account for 88% of weeks secured, although The Bahamas saw a decline in bookings compared to prior years. The South Pacific and Southeast Asian regions have demonstrated healthy booking activity to date, while the Indian Ocean is trailing in market share compared to last season.

Strong Q1 Booking Momentum Eases In Early Q2

Following healthy yet slower charter activity in 2024, the start of 2025 saw strong momentum, signalling a promising season ahead. Recent macroeconomic developments seem to be tempering this early activity, leading to a softening in demand. In line with historical patterns during periods of macroeconomic uncertainty, charter bookings tend to peak closer to the summer season.

Last-Minute Bookings & Special Offers Expected

While Q1 2025 delivered solid performance across most size segments and destinations, amid evolving market dynamics Q2 has seen a more cautious pace of bookings. Clients are delaying decisions, leading to a growing trend towards last-minute charters. In this context an increase in special offers is anticipated as the market adapts to shifting demand patterns.

The East Mediterranean Gains Market Share, With Greece Retaining Its Leading Position

The East Mediterranean remains the region with the highest demand, accounting for 60% of total bookings year-to-date in 2025—an increase in market share compared to 2024-driven by stronger charter activity in both Greece and Croatia. Greece retains its position as top charter destination globally, with a market share increase for the summer season versus 2024.

Yachts with Toys, Wellness Features & Strong Connectivity Remain in Highest Demand

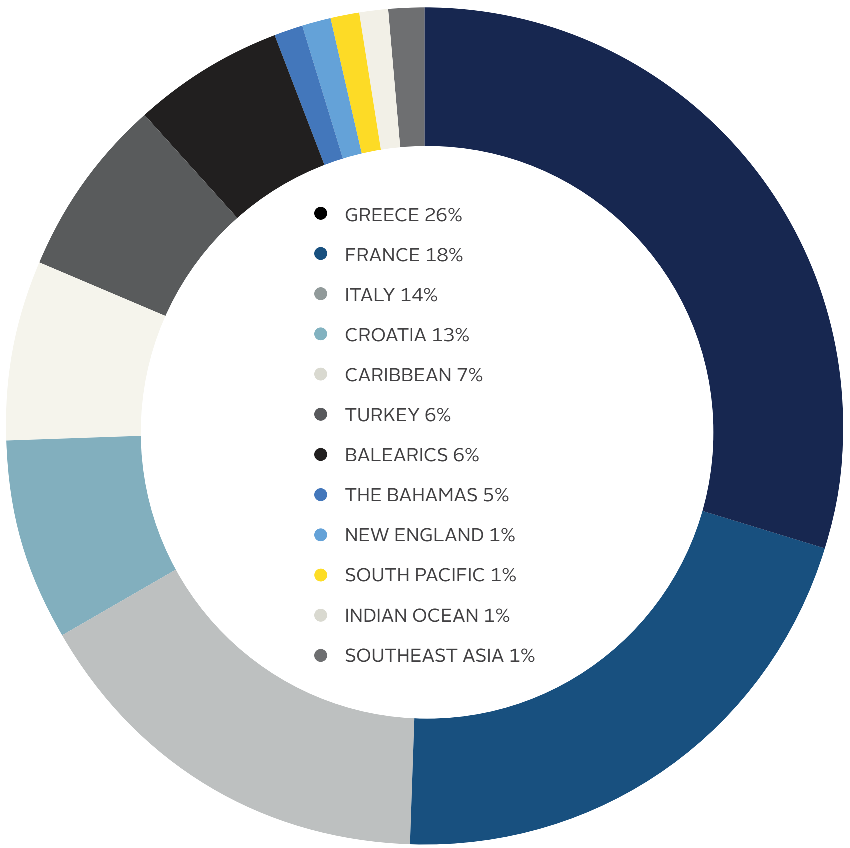
Yachts equipped with extensive toy collections, dedicated wellness facilities, and reliable high-speed internet remain the most sought-after in the charter market. Clients continue to prioritize onboard experiences that offer both entertainment and comfort, with increased interest in amenities that support active lifestyles and remote connectivity.

Global Bookings By Location 2025 YTD

CRUISING TRAFFIC % OF TOTAL BOOKINGS BY LOCATION

% Charter Bookings By Location
(2024 VS 2025 YTD)

2024 - % OF BOOKINGS BY LOCATION
YACHTS 66’ (20m)+

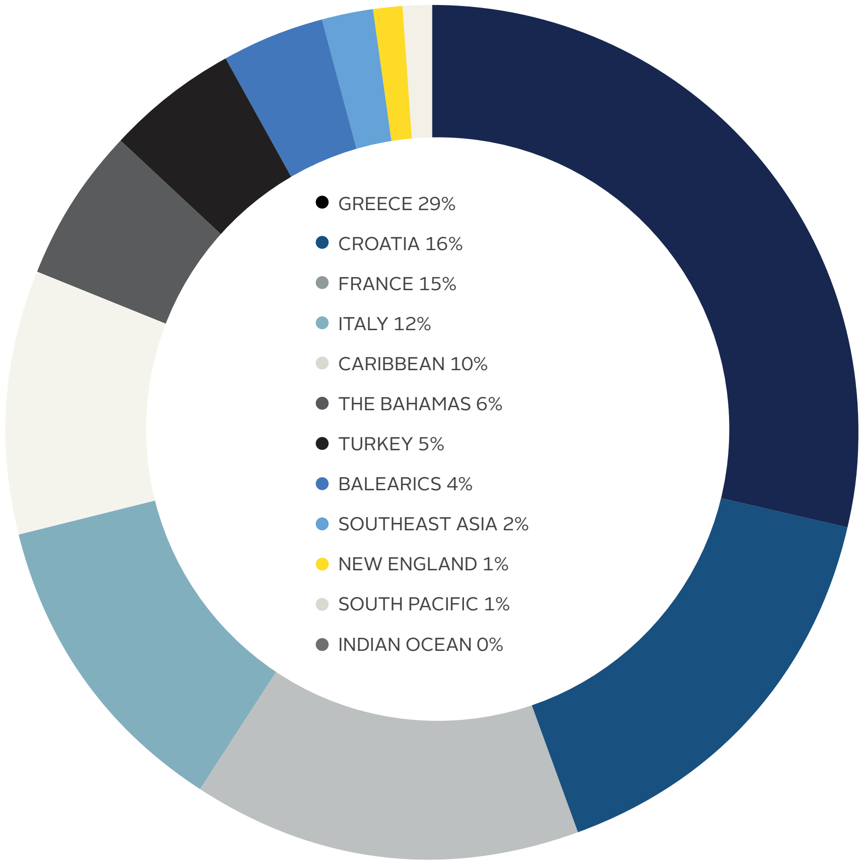


GREECE RETAINED ITS POSITION AS THE **#1 CHARTER DESTINATION GLOBALLY** WITH A MARKET SHARE OF

29%

IN 2025 YTD

2025 YTD - % OF BOOKINGS BY LOCATION
YACHTS 66’ (20m)+



Winter Season 2024 - 2025 YTD
Bookings By Location

The 2025 winter charter season, spanning from November 2024 to April 2025, has recorded positive activity with bookings at +44% versus the full 2024 winter season, which was notably slow. Growth this year was largely driven by increased demand in the Caribbean while The Bahamas is trailing in market share.

THE BAHAMAS: While activity has improved compared to 2024, it remains below the highs recorded during the pandemic years. Market share to date stands at 28%, down from 36% in 2024.

CARIBBEAN: The Caribbean remains the leading winter yachting destination, accounting for 60% of bookings to date - an increase over last year - supported in part by a shift in demand within the broader region, including The Bahamas.

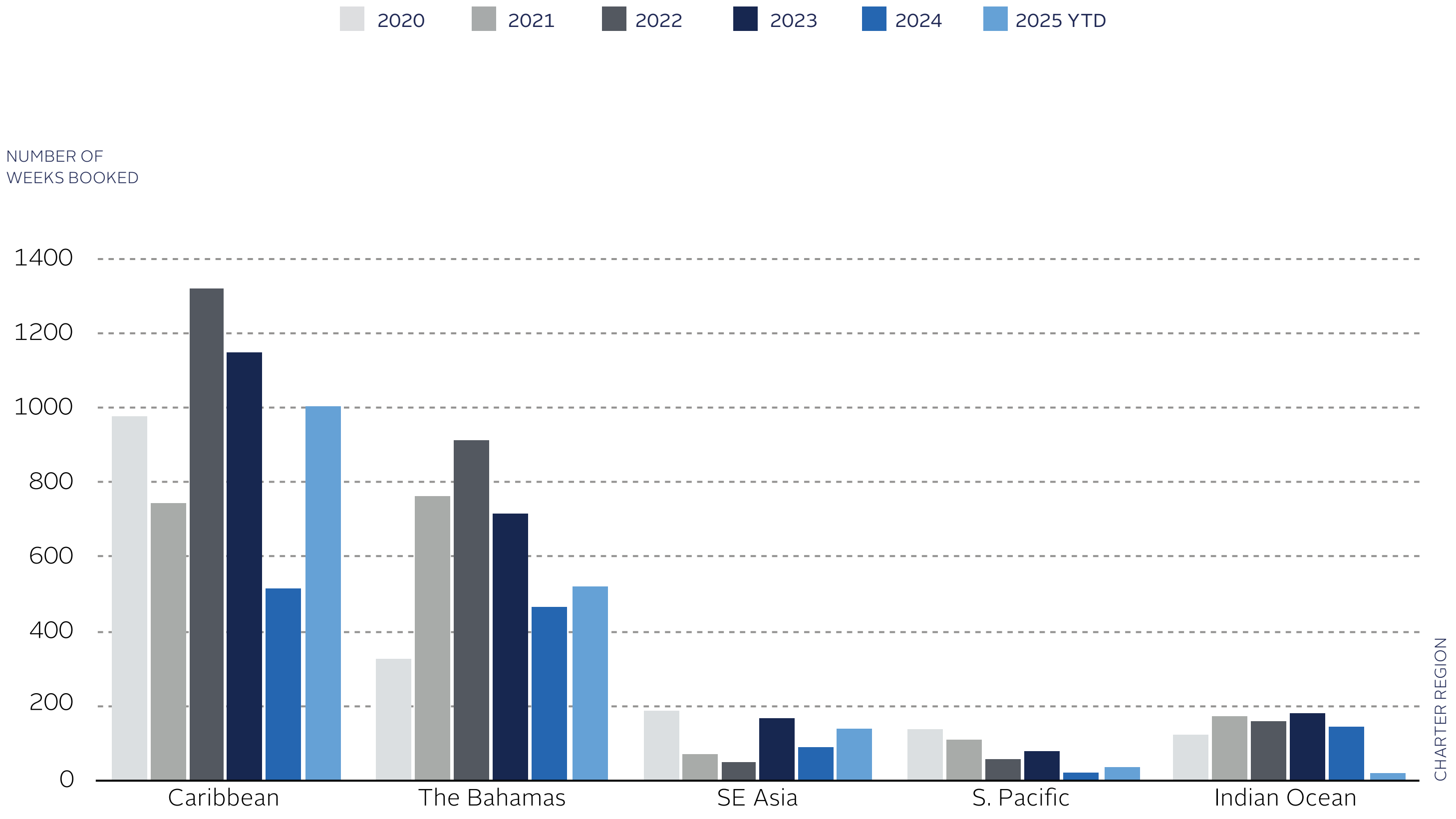
SOUTHEAST ASIA: Increase in market share compared to the 2024 winter season, reflecting a strengthening interest in the region.

INDIAN OCEAN: Experiencing very low booking activity compared to previous seasons, resulting in a reduced market share.

SOUTH PACIFIC: Charter activity in line with last season.

NUMBER OF WEEKS BOOKED BY REGION

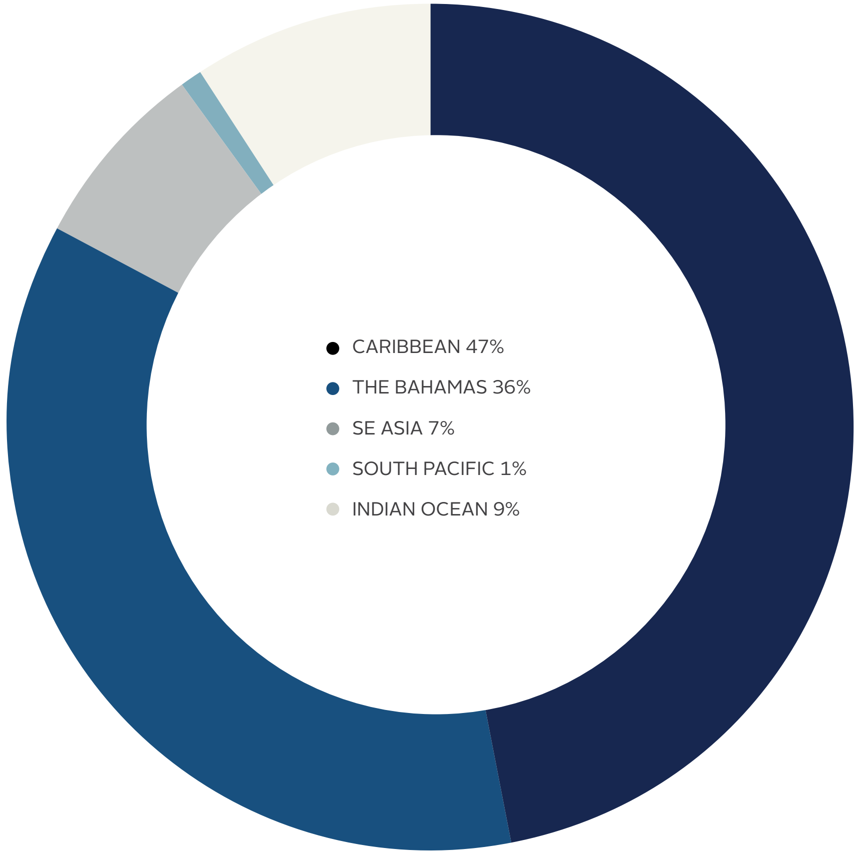
YACHTS 66' (20m)+ (2020 - 2025 YTD)



% Charter Bookings By Location
Winter Seasons 2024 - 2025 YTD

% OF BOOKINGS BY LOCATION 2024

YACHTS 66' (20m)+



THE CARIBBEAN & THE BAHAMAS ARE TAKING MOST WINTER BOOKINGS

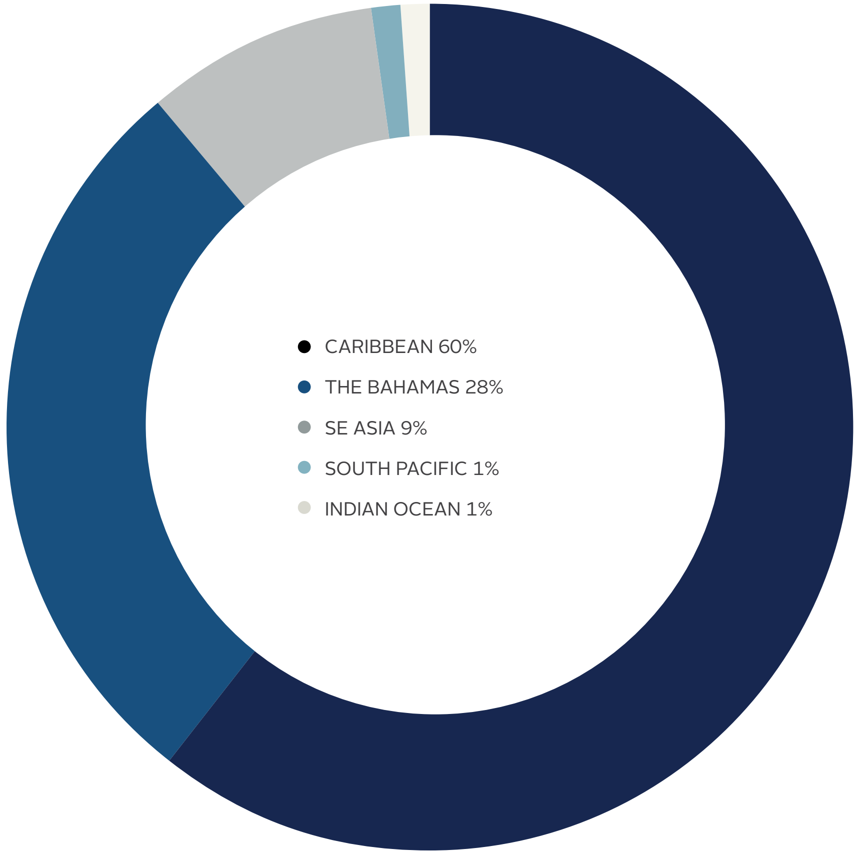
(NOVEMBER 2024 TO APRIL 2025) CURRENTLY AT

88%

MARKET SHARE

% OF BOOKINGS BY LOCATION 2025 YTD

YACHTS 66' (20m)+



Summer Season 2025 YTD
Bookings By Location

Following a healthy yet somewhat slower 2024 summer season, charter bookings for the 2025 summer period (May-October) started off strong but began to lose momentum toward the end of Q1, influenced by the broader macroeconomic environment. Booking activity is expected to pick up closer to the start of the charter season.

EAST MEDITERRANEAN: The region with the highest demand, accounting for 60% of total bookings for 2025 year-to-date, reflecting an increase in market share compared to last year (41%).

- **Greece:** Continues to be the most sought-after charter yachting destination globally, with market share rising to 35% for the summer season.
- **Croatia:** Climbed to third position in market share (19%), with charter activity continuing to grow year over year.
- **Turkey:** Activity remains consistent with previous years, maintaining a steady market share of 6%.

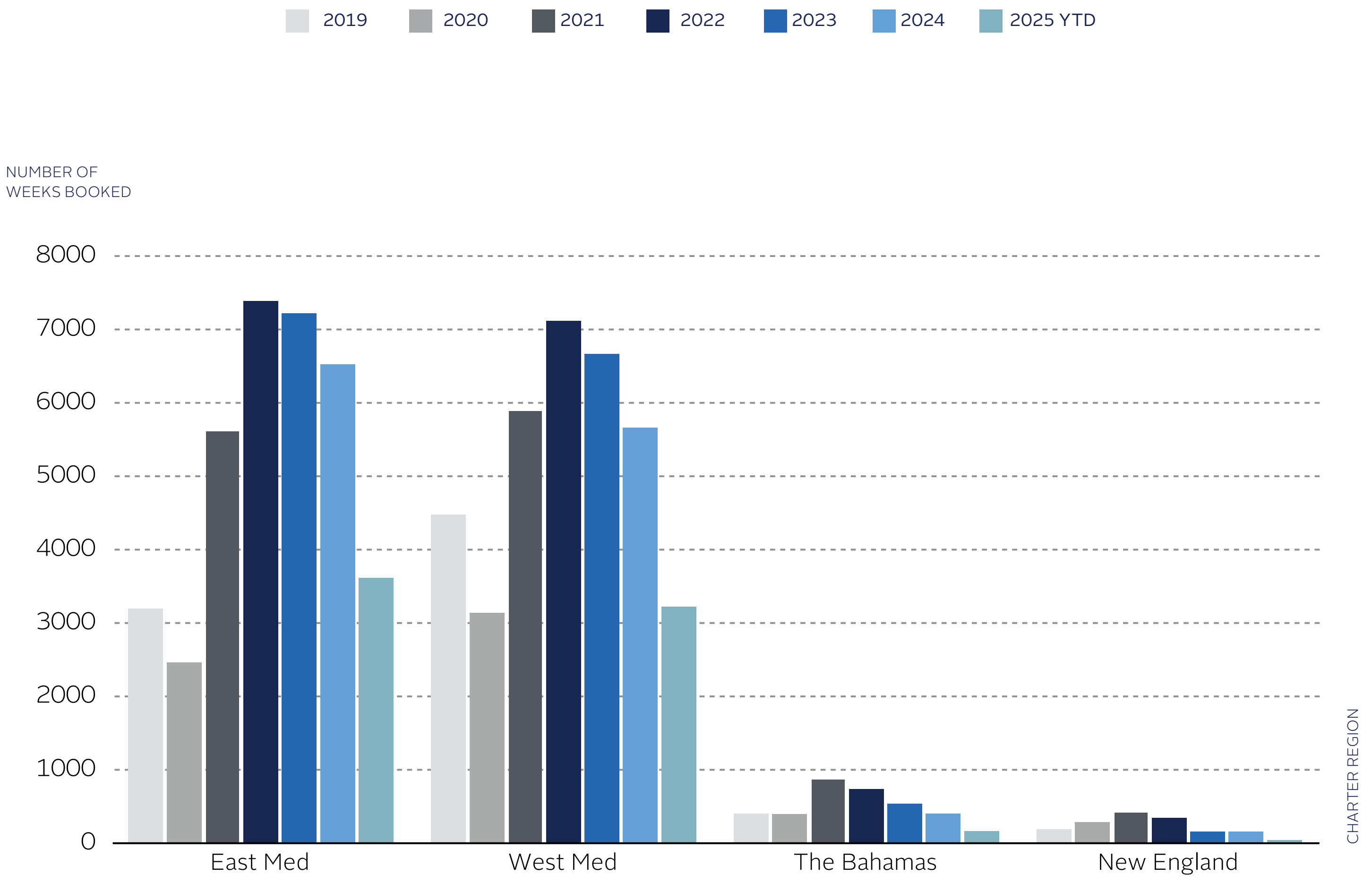
WEST MEDITERRANEAN: Accounting for 37% of summer charters to date, the region is experiencing slower activity compared to last year (46%). However, historically, bookings in this area tend to increase as the season approaches.

- **France:** Holds its place as the second most popular charter destination, with an 18% market share, although current activity is slower than last year.
- **Italy:** Slower performance to date, with market share declining to 15% from 18% in 2024.
- **Spain (Balearics):** A slower start to the year, with market share at 4%, compared to 7% in 2024.

THE BAHAMAS / NEW ENGLAND: Combined bookings for the summer season currently stand at 3%, consistent with 2024. These destinations typically see an increase in activity closer to the start of the summer season.

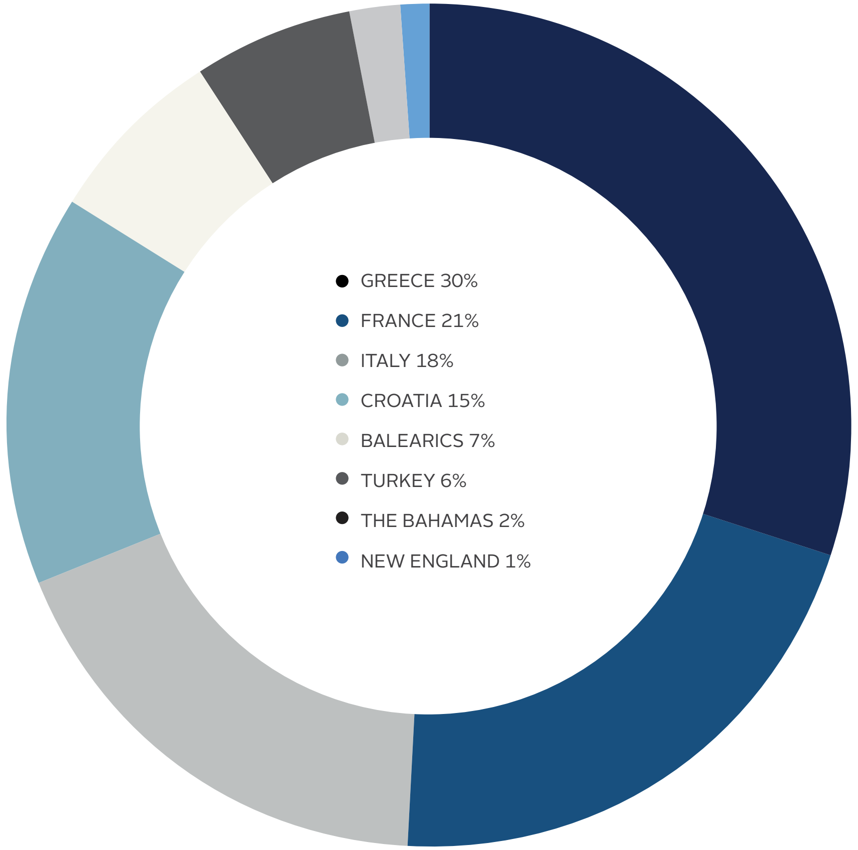
NUMBER OF WEEKS BOOKED BY REGION

YACHTS 66’ (20m)+ (SUMMER SEASON 2019 - 2025 YTD)



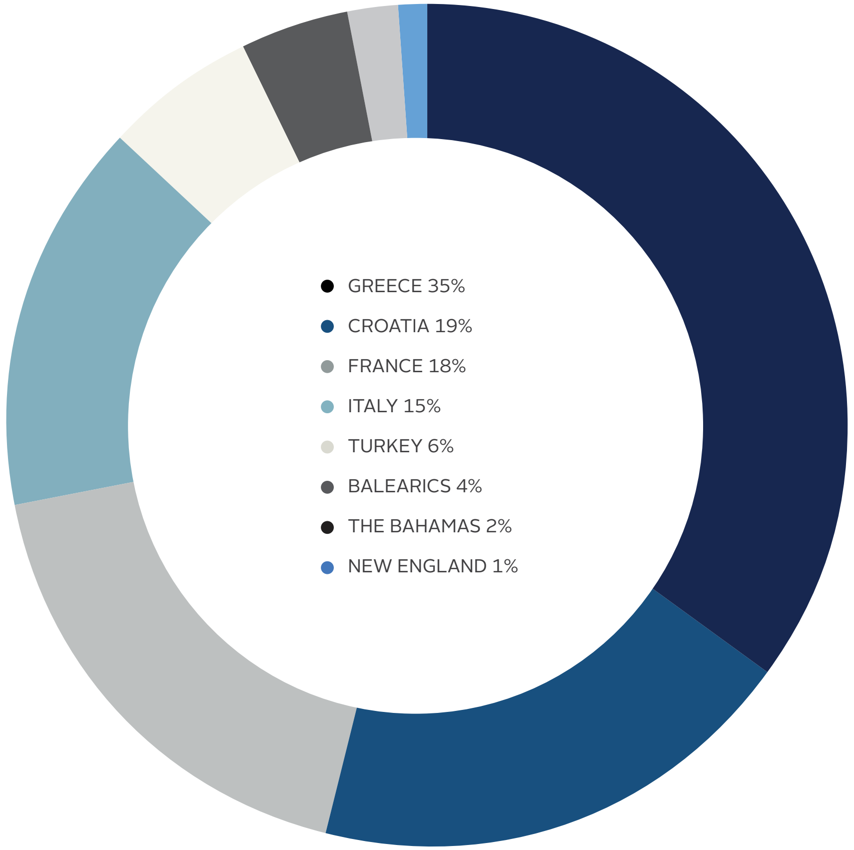
% Charter Bookings By Location
Summer Season 2025 YTD

% OF BOOKINGS BY LOCATION 2024
YACHTS 66' (20m)+



THE EAST MEDITERRANEAN
(GREECE, CROATIA, TURKEY)
REMAINS
#1 TO DATE
IN TERMS OF BOOKINGS,
WITH A MARKET SHARE
INCREASE TO
60%

% OF BOOKINGS BY LOCATION 2025 YTD
YACHTS 66' (20m)+

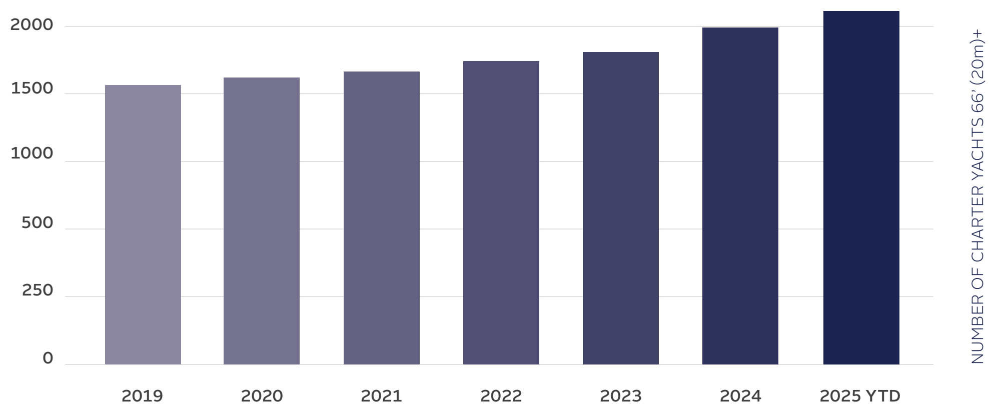


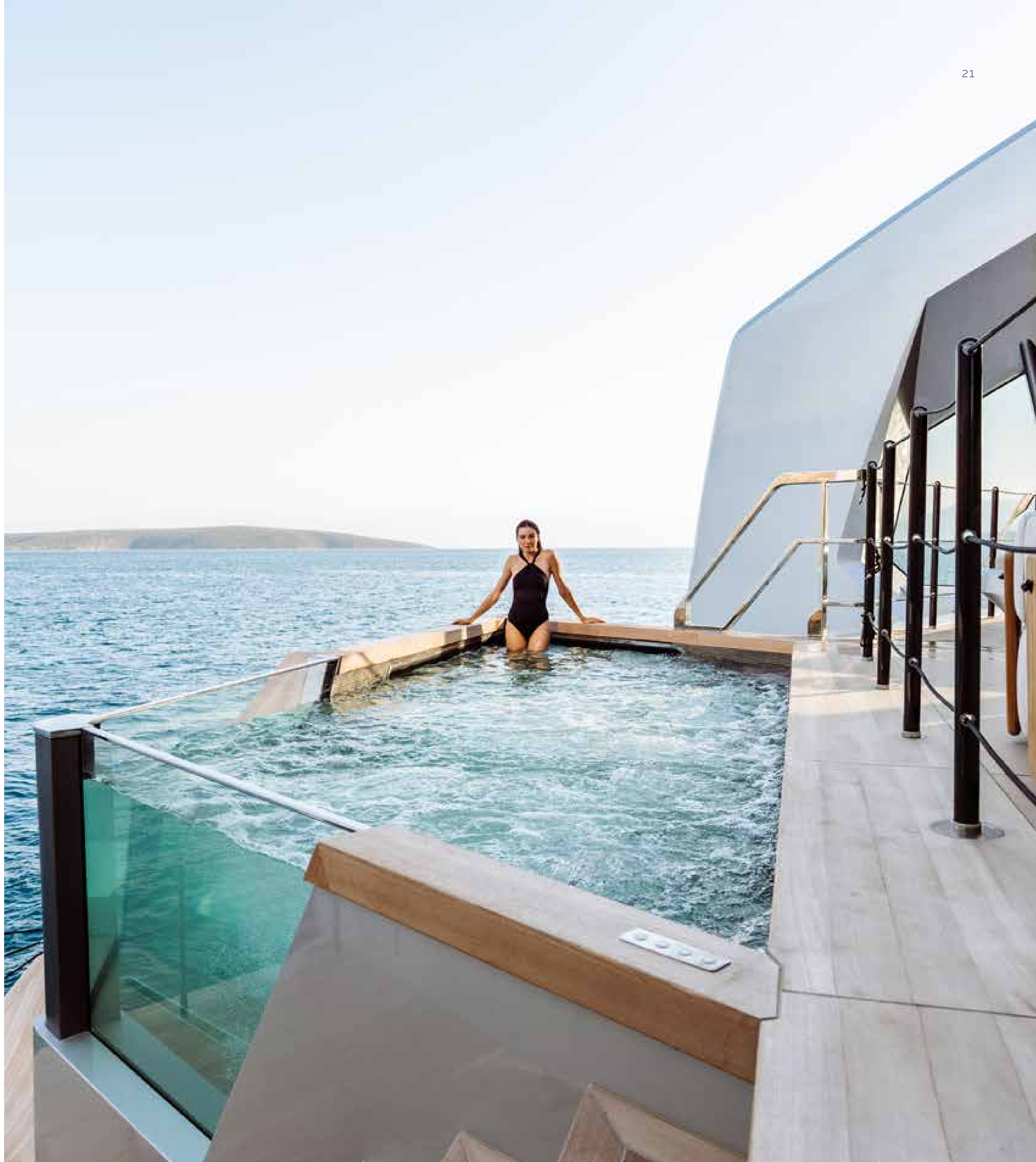
Global Charter Fleet Outlook

The global charter fleet continues to expand at a steady pace, now comprising more than 2,250 yachts over 66 feet (20 meters) available for charter, This growth is fuelled by strong charter demand and an increasing number of owners choosing to charter their yachts to offset operational expenses. As the fleet expands, competition among yachts intensifies, making it even more important for vessels to stand out versus competing offerings. Additionally, charter-ready yachts are emerging as attractive investment opportunities for prospective buyers. The global charter fleet is expected to sustain its steady growth trajectory into 2025.

GLOBAL CHARTER FLEET EVOLUTION

2019 - 2025 YTD





IYC Retains Its Leadership Position In The Charter Market

IYC is a leading company in the charter market, managing the largest superyacht fleet worldwide. We are proud to represent some of the best yachts on the market globally.

Performance Driven Results

25% In-House Bookings
Booked by IYC's retail charter brokers

+285% Fleet Growth
Since 2015

300+ Contracts Booked
In 2025 YTD

Largest fleet worldwide
IYC manages the largest charter fleet across key cruising grounds

2300+ Days of charter booked
in 2025 YTD

+165 Yachts
In the IYC Charter fleet

$152M
Total value of Charter Fees booked in 2025 YTD

30%
of Charters through IYC.COM in 2025 YTD

The IYC Charter Fleet Evolution

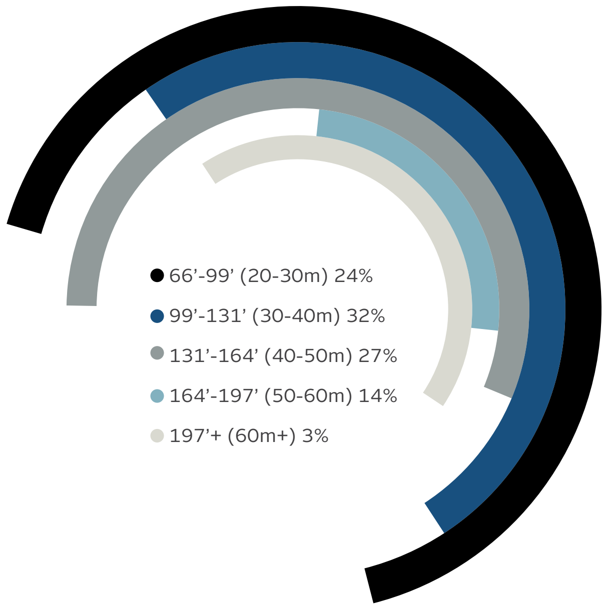
IYC manages a meticulously curated portfolio of exceptional charter yachts, positioned in some of the world's top yachting destinations, including Greece, Croatia, France, Italy, Spain, the Bahamas, the Caribbean, New England, the Maldives, and Australia. Thanks to our deep expertise, our fleet has experienced significant growth—expanding by +285% in recent years—to now encompass over 165 superyachts. Our proven success in maximizing charter bookings and efficiently managing yachts has earned the trust of owners worldwide. With offices strategically located across all major cruising grounds, IYC combines the reach and resources of a global company with the personalized service and local expertise that set us apart.

+285%

INCREASE IN THE IYC CHARTER FLEET WITH **122 YACHTS ADDED SINCE 2015**

IYC CHARTER FLEET CONFIGURATION

SIZE RANGE (%) 2025 YTD



IYC GLOBAL CHARTER FLEET EVOLUTION

2019 - 2025 YTD