

Yachting 2035: The economic transformation of the sector in response to new environmental standards

To mark its 18th Business Symposium - *La Belle Classe Superyachts*, organised in collaboration with UBS, the Yacht Club de Monaco brought together key figures from the international yachting industry to discuss the significant economic changes that will shape the sector by 2025. As part of the 'Monaco, Capital of *Advanced Yachting*' initiative, this dinner debate highlighted a shared conclusion: the environmental transition has become a key factor in shaping the economic models of the yachting industry. With the theme “*Yachting 2035: the economic transformation of the sector in response to new environmental standards*”, this edition offered forward-looking analysis of structural changes across the industry. Against a backdrop of accelerating demographic, geopolitical, technological and financial shifts, the discussions emphasised the need for the sector to anticipate changes that are now firmly embedded in the long term.

With an estimated global economic impact of €54 billion, nearly 80% of which is concentrated in Europe, yachting is at a turning point: it must preserve value creation while integrating increasingly stringent environmental requirements. “*Yachting is part of an economic, environmental and human ecosystem that requires a collective, long-term vision. With close to one hundred participants, this symposium is a unique platform where all stakeholders across the yachting value chain can come together, exchange ideas, and collectively drive the sector forward,*” noted **Bernard d’Alessandri, Yacht Club de Monaco’s Managing Director and General Secretary.**

“*Environmental standards and sustainability challenges enable us to develop a new strategy that allows us to grow our business while protecting the environment for future generations. We may go faster alone, but together we can go further,*” added **Christophe Madrolle, Regional Councillor of Provence-Alpes-Côte d’Azur (Région Sud) and member of the Standing Committee and the Biodiversity, Sea, Coastline, Regional Natural Parks and Risk Commission.**

A data-driven view of a market in transformation

Opening the discussions, **Francesca Webster, Editor-in-Chief of SuperYacht Times**, offered a factual overview of a market which is showing continued growth despite undergoing deep structural change. With more than 6,200 yachts over 30 metres currently in operation and a consistently strong order book, the superyacht sector confirms its structural resilience.

Following a hesitant first half of 2025, marked by economic and political uncertainty leading to market stagnation and slower activity, momentum gradually recovered. “*By the end of the year, transaction volumes had exceeded those of 2024, with total sales and gross tonnage significantly higher than in previous years,*” the journalist explained.

This trend reflects an increasingly large-scale market, particularly in the over-80-metre segment. It also highlights a shift in the balance between new builds, brokerage and refit activity. The refit market alone has an estimated economic impact of €5.6 billion, “*71% of which comes from indirect activities, including suppliers, services, accommodation, logistics and provisioning, generating substantial benefits for local economies.*”

In qualitative terms, the market is evolving beyond volumes: decision-making cycles are lengthening, projects are becoming more complex, and environmental performance criteria are being integrated into the earliest design stages. Performance is now measured not only by deliveries, but also by the ability to meet increasingly interconnected economic, technical and environmental expectations. “*We are seeing a growing awareness among owners. As international law evolves and legislation becomes stricter, vessel sustainability is becoming a key factor,*” she added.

An industry shaped by major macroeconomic forces

Invited to provide a macroeconomic and geopolitical perspective, **Maximilian Kunkel, Chief Investment Officer at UBS**, structured his analysis around five long-term forces: demographics, deglobalisation, decarbonisation, digitalisation and debt. These forces are all reshaping global economic balances.

Population ageing, which is occurring in both developed economies and certain emerging markets, is exacerbating labour shortages and prompting investment in automation, robotics, and productivity-enhancing technologies. Deglobalisation is giving rise to a multipolar world built on interdependence, where geopolitical rivalries coexist with ongoing trade flows.

Decarbonisation and digitalisation are fundamentally redefining economic models, transforming modes of production, work and consumption. “*Everything is changing: our way of working, where we work, what we do and how we consume,*” he noted.

At the same time, historically high levels of public and private debt are constraining governments' manoeuvring room and reshaping the financial environment. The interaction of these five dynamics creates tensions and counterforces. Productivity gains driven by digitalisation may partially offset growth constraints linked to demographics, debt and geopolitical realignments. *'It is still possible to be optimistic about economic prospects over the coming years, even in 2026, provided the various developments linked to the five Ds are taken into account,'* he concluded.

2035 standards: A new economic reality

The 2035 regulatory horizon, long perceived as distant, is now firmly embedded in current industry decision-making. **Dr Nathalie Hilmi, an expert in macroeconomics, international finance and sustainable development**, provided insight into the rapid evolution of European and international regulatory frameworks. She stressed that environmental performance is becoming a fully-fledged economic indicator. *'Environmental regulation is no longer a future concern or a recurring professional issue. It is now a structural economic driver. Emissions are no longer an external cost; they are becoming a financial liability that directly affects operating margins.'*

While new standards require significant investment, ranging from retrofitting and alternative fuels to new technologies, they also open the door to new markets and competitive advantages for those able to anticipate change. In an industry where new construction activity alone generates an estimated €20 billion economic impact, adapting to environmental standards represents a strategic challenge that goes far beyond mere compliance.

'Yachting in 2035 will be shaped as much by how we upgrade the existing fleet as by what we build next. Investing in a yacht's environmental footprint through refit helps protect long-term value while meeting rising standards and evolving owner expectations,' commented **Txema Rubio, Commercial Director of MB92 Group**.

Monaco occupies a unique position. Its high concentration of nautical activities makes the Principality an emblematic case study of the tangible impact of new environmental standards. Since 2025, tighter requirements have increased operational constraints and investment needs, while establishing Monaco as a testing ground for more sustainable yachting.

From additional costs to value creation

Discussions also highlighted the ability of yachting to absorb sustainability-related costs and transform them into value. For **Marnix Hoekstra, Co-Creative Director and Partner at Vripack**, the environmental transition is first and foremost a global design challenge: *"I believe that sustainability and environmental protection represent the greatest design challenges of our generation. I don't see this as a political dilemma or a social issue."*

Through a human-centric design approach, he emphasised the importance of integrating sustainability from the earliest design phases as a driver of innovation, rather than viewing it as a regulatory constraint. *Project Zero* is a "zero emissions" monohull powered by thermal, solar, and wind energy, with an energy storage capacity of 5MWh, is an example of this approach. It innovates by using the principles of cogeneration: the photovoltaic panels are not only used to produce electricity, but the heat they generate is also used to heat the thermal circuit, which is used for air conditioning/heating. *"Everything that requires heat comes from our thermal system. Everything that requires electricity comes from our battery,"* he explained. Conceived not as a response to regulation, but as an expression of vision, the project reflects the evolving expectations of a new generation of owners for whom sustainability is now central to experience and value alike.

A collective vision led by the Yacht Club de Monaco

Through the Economic Symposium – La Belle Classe Superyachts, the Yacht Club de Monaco reaffirms its position as a leading platform that brings together individuals capable of shaping the future of yachting. It is a unique space for dialogue, serving an innovative, responsible and economically sustainable sector that is open to new generations. This momentum will continue during the **Monaco Capital of Advanced Yachting Rendezvous (21–24 March)**, starting with a careers fair dedicated to the next generation on Saturday 21 March.

Key figures: (Source: SuperYacht Times)

€54 billion – Global economic impact of the superyacht industry

€20 billion – Economic impact of new build activity

€5.6 billion – Economic impact of the refit market

€1.1 billion – Global economic impact of brokerage and charter

80% of global production is concentrated in Europe (Italy, the Netherlands and Germany).