

A photograph of a group of people at a social event, possibly a conference or networking gathering. In the foreground, a woman with long dark hair is smiling broadly, wearing a colorful patterned scarf and a lanyard. To her left, a woman with blonde hair is also smiling. To the right, a man is partially visible, wearing a white shirt and a lanyard. They are all holding wine glasses. The background shows other people and a building structure.

Research on Business Market Intelligence

SURVEY REPORT

FEBRUARY 2023

ACREW



INTRODUCTION

This survey of the Superyacht Industry provides an in-depth exploration of the business growth of the companies operating in the sector. ACREW investigated the key reasons for their success and failure, as well as the marketing and sales techniques and tools used by these companies, the customer engagement practices they employ, and the percentage of their budgets dedicated to marketing and sales.

CONCLUSION

MARKETING AND CUSTOMER ENGAGEMENT

The research found that direct sales and emailing are the most used methods for sales in the Superyacht Industry. Networking during events and yacht shows, email marketing and social media are the most common methods used for attracting new clients. Companies in the Industry mainly use CRM tools such as Pipedrive, Microsoft Dynamics and Hubspot to store client data. Word of mouth, yacht shows, events, and social media were found to be the most effective marketing tools.

Key marketing tools to be used in 2023:



BUSINESS GROWTH AND SALES

To sum up, the season of 2021/2022 has been successful for the majority of the businesses operating in the Superyacht Industry and they have recovered from the Covid-19 pandemic. It was determined that the businesses are expected to grow in both sales and number of employees in the upcoming year due to market and product expansion, the boom of new businesses, post Covid-19 phase, customer base increase and technology development and innovation. However, it should be noted that the forecast is provisional as the political and economic situation in the world fluctuates.

ANALYSIS

Companies such as Service providers (43%), Training providers (12%), Charter agencies (8%), Refit Yards (8%), Marketing, Communication and Press (8%), Management companies (6%), Yacht agencies (6%), marinas (4%), Recruitment Agencies (2%), Consultancy Agencies (2%) and NGOs (4%) took part in the survey.

Owners (58%), companies' employees (19%), Senior Managers (15%) and Managers (8%) were amongst the respondents.

MARKETING AND CUSTOMER ENGAGEMENT

According to the study events & yacht shows (83%), active management of social media platforms (67%), use of user-friendly websites (40%), dockwalking (40%), content marketing (33%) and SEO (21%) were the most used marketing tools in the companies operating in the Superyacht Industry.

Direct sales (77%) and emailing (50%) were recognised as two most common sales techniques used in the past year. On the other hand, selling product at your own physical store (19%), e-commerce websites and platforms (15%) and cold canvassing (14%) were not acknowledged as much.

When asked how the company attracts new clients, respondents said that they network during events (75%), visit yacht shows (69%), use social media (64%) and email marketing (60%) mostly. Dockwalking and organizing own events (37%), booths at yacht shows and own social activities (35%) were somewhat used. The survey revealed that cold canvassing is not a common way to attract new clients as only 15% mentioned it.

75% of the respondents said that they provide a personalised customer experience and 64% offer unique services to retain their clients. Other ways to keep clients were determined: obtain customer feedback (37%), creation of a strong onboarding experience (31%), organization of social events (23%), sending a company newsletter (21%).

Almost 57% agreed that they use CRM tools to store client data.

Top 3 used CRM tools:

Pipedrive

Microsoft Dynamics

Hubspot

As for the marketing tools that work best, company representatives answered the following: 87% indicated word of mouth, 45% mentioned yacht shows, following with 40% who said both events, 34% mentioned social media, 21% email marketing and lastly 19% said event marketing. SEO(13%), display advertising (8%), cold canvassing (6%), pay-per-click ads (4%) were recognised as marketing tools that were the least effective.



BUSINESS GROWTH AND SALES

When asked to evaluate the company's success in 2021/2022 on a scale from 1 to 5, 45% respondents of the study rated it as 5. Following that 44% gave a score of 4, while 15% gave 3. Only 6% marked their success as 2. The survey revealed that the past year's marketing & sales budget percentage compared to turnover for almost 55% of the businesses was less than 10%. For 39% of the companies that participated in the research it ranged 10-25%, while just 6% said it was more than 50%.

Basing on the answers 77% of the respondents think that the company they work at or own will grow, 19% said maybe and 4% revealed that they do not think so. Accordingly, 51% said that they aim to hire more employees in 2023/2024. Growing departments would be mainly sales, administration and operations, brokerage, technical and customer care, marketing, and manufacturing.

Mentioned reasons for business growth:

- Market and product expansion
- Boom of new businesses
- Past Covid-19 phase has started – people want to connect again
- Customer base increase
- Technology development and innovation

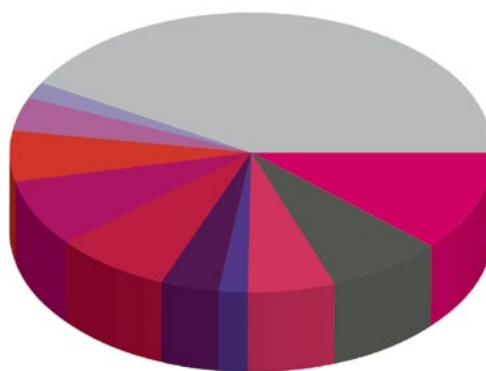
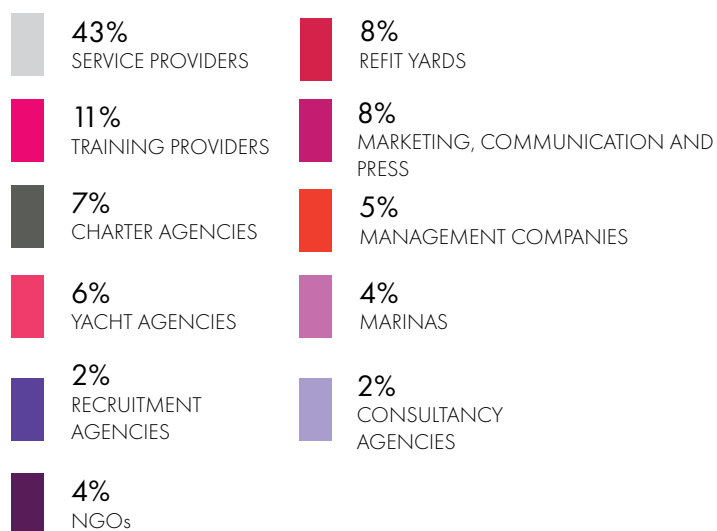
Mentioned reasons for lack of business growth:

- Political issues
- Economic issues

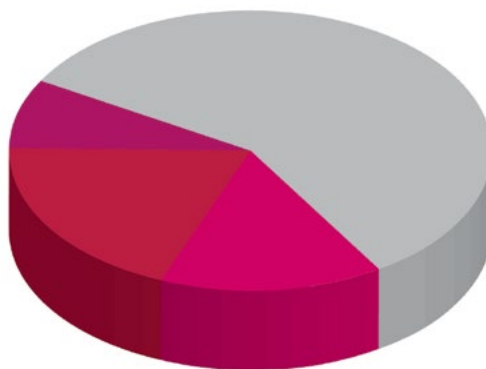
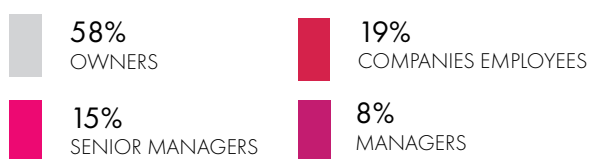


SURVEY DATA

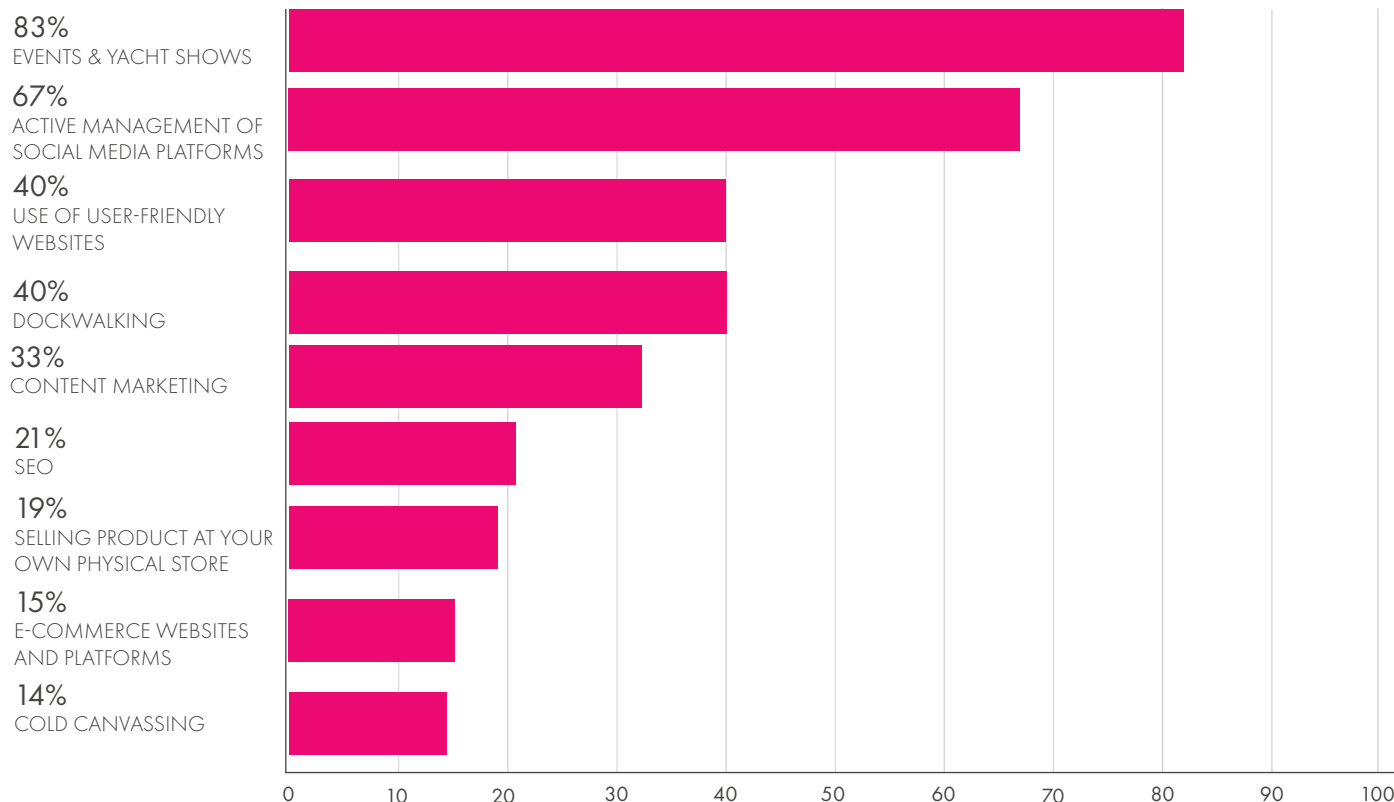
WHAT TYPE OF COMPANY DO YOU WORK FOR?



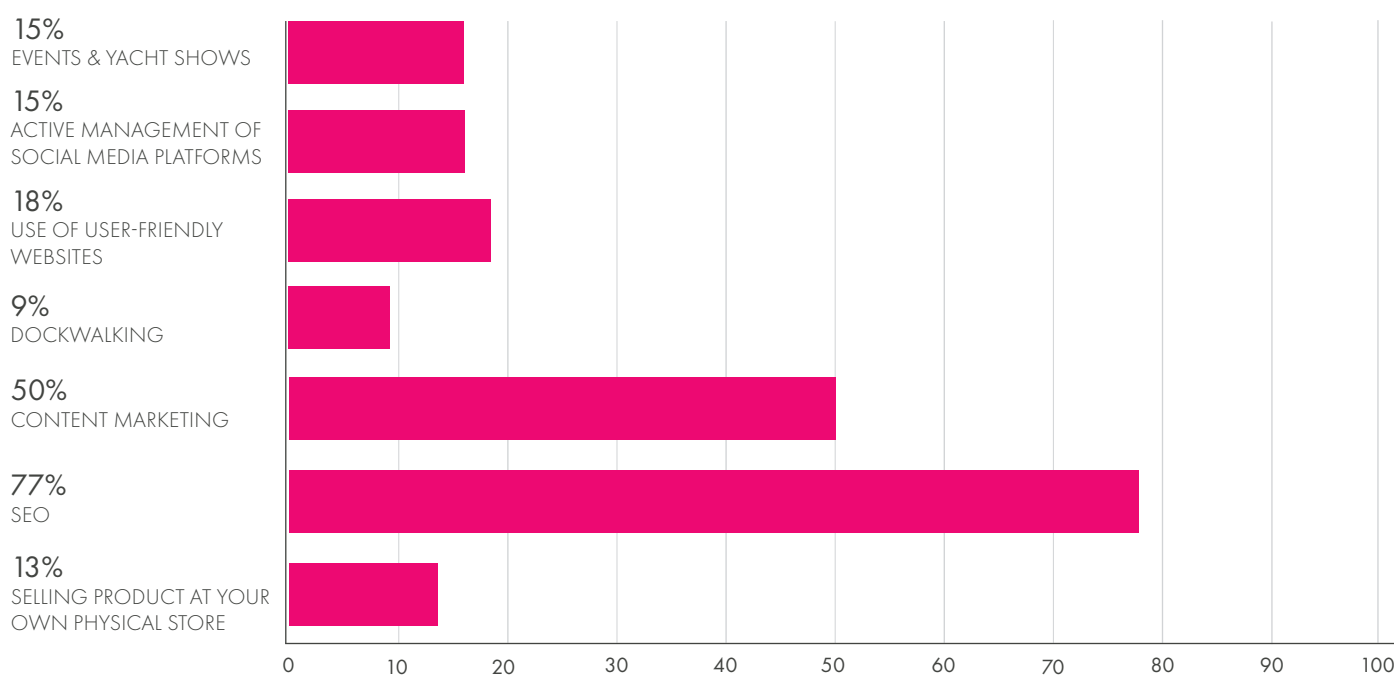
WHAT IS YOUR MAIN POSITION IN THE COMPANY YOU WORK FOR?



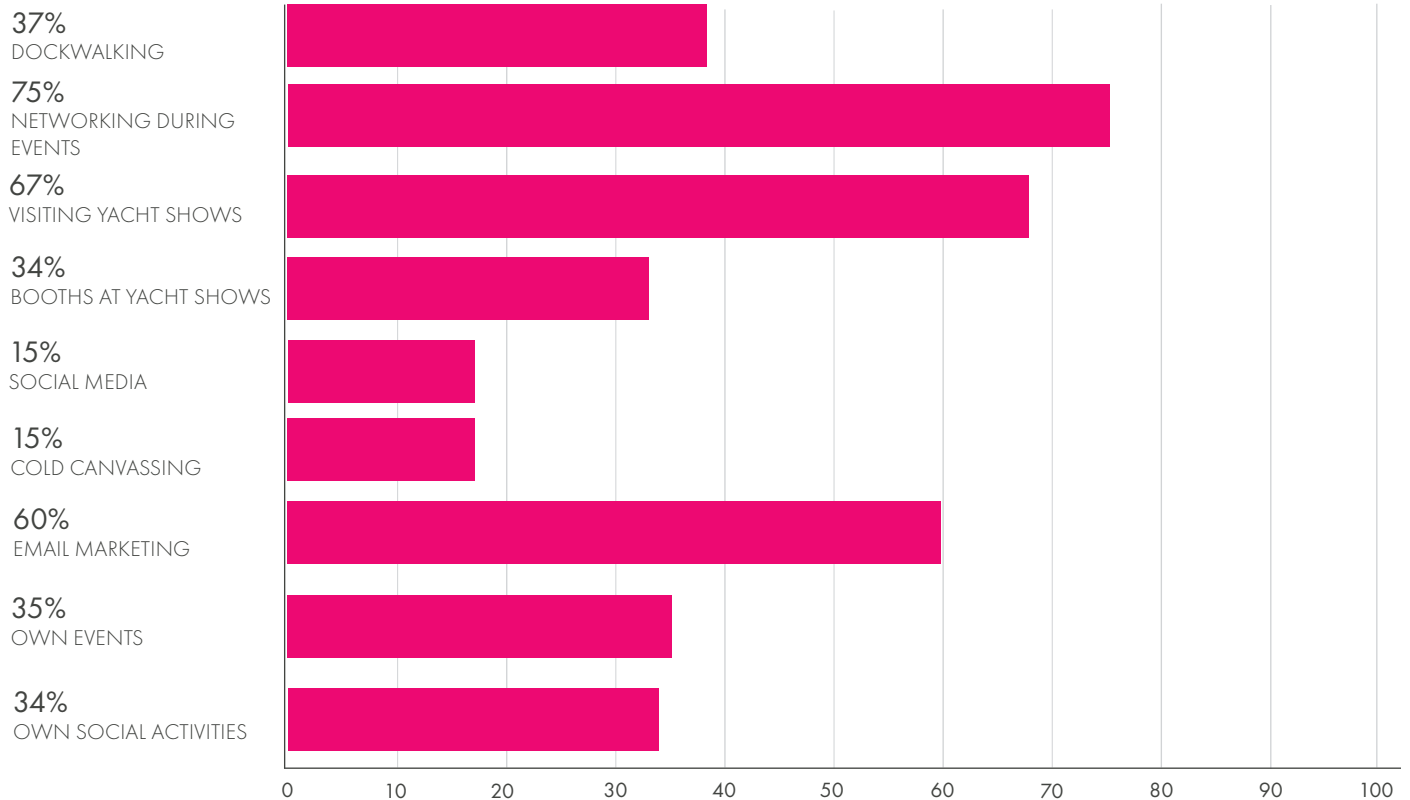
WHAT ARE THE MAIN MARKETING ACTIVITIES THAT YOU HAVE DONE IN THE PAST YEAR?



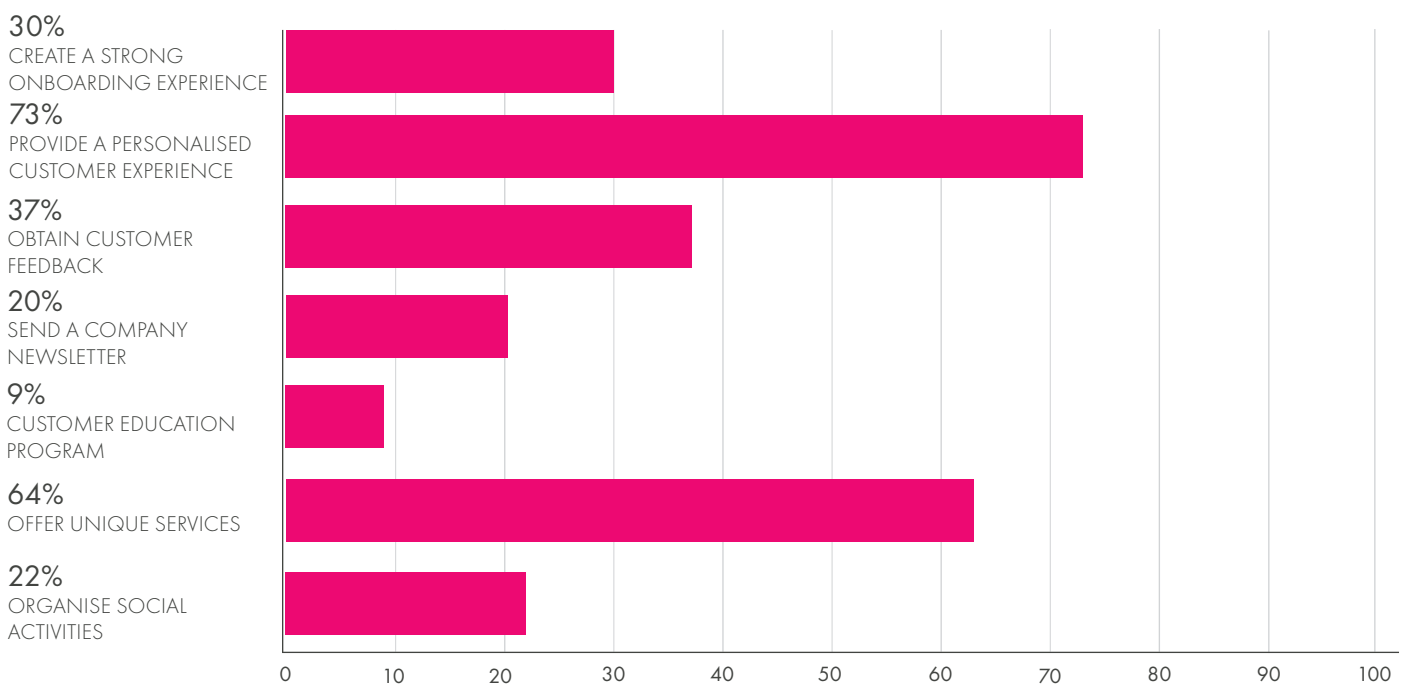
WHAT ARE THE MAIN SALES WAYS YOU HAVE USED IN THE PAST YEAR?



HOW DO YOU ATTRACT NEW CLIENTS?



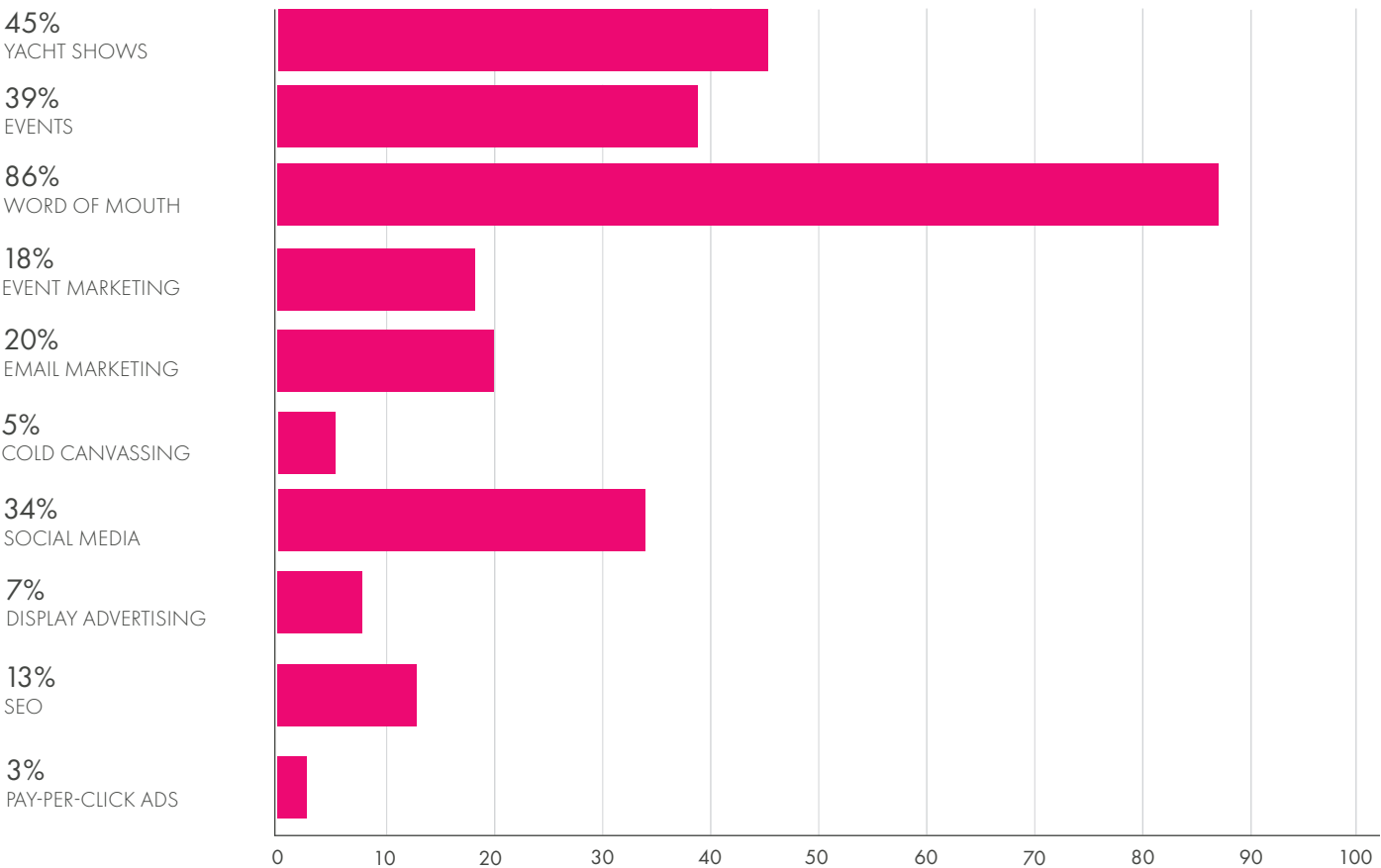
HOW DO YOU RETAIN YOUR CLIENTS?



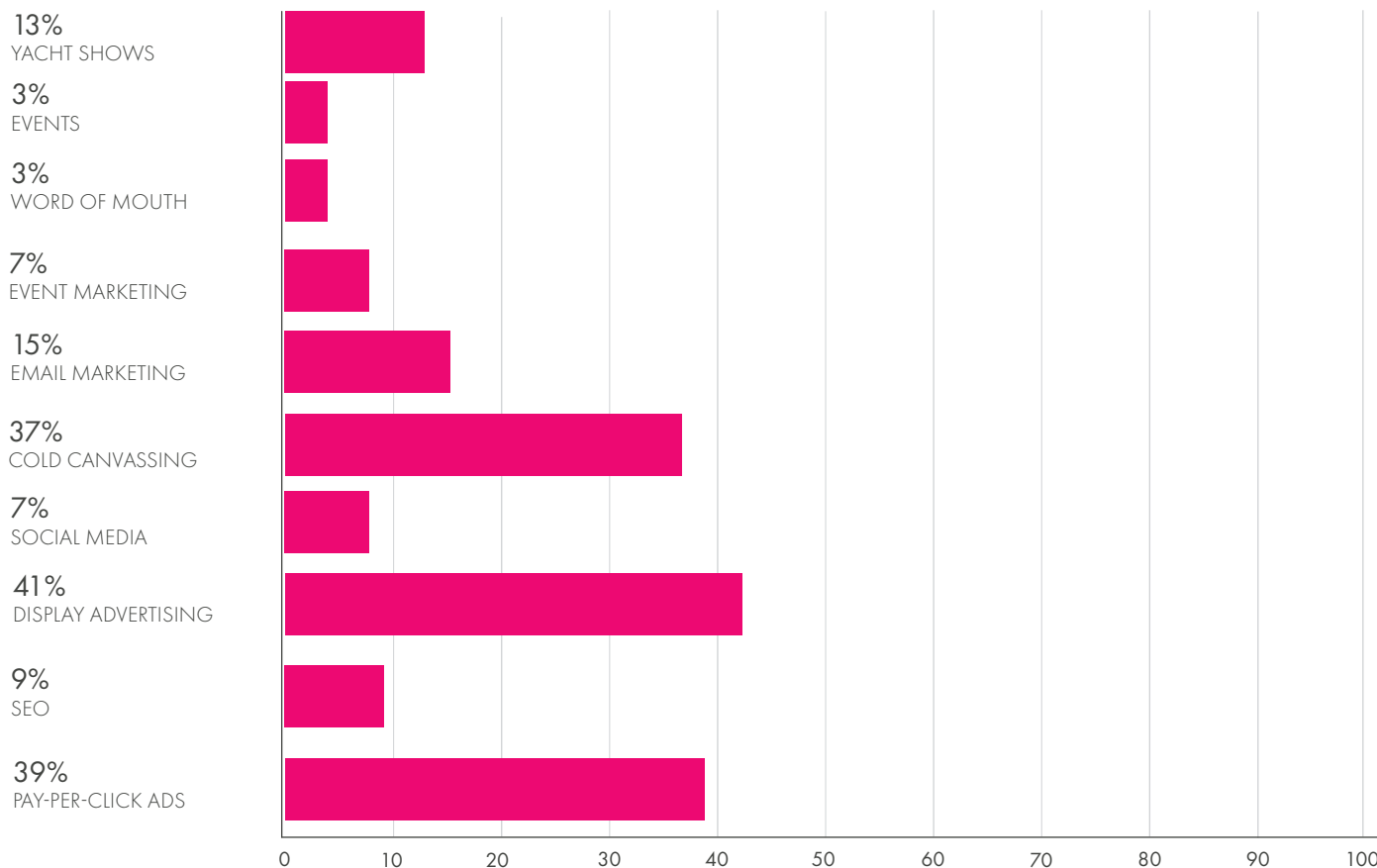
DO YOU USE ANY CRM TOOLS TO STORE CLIENT DATA?



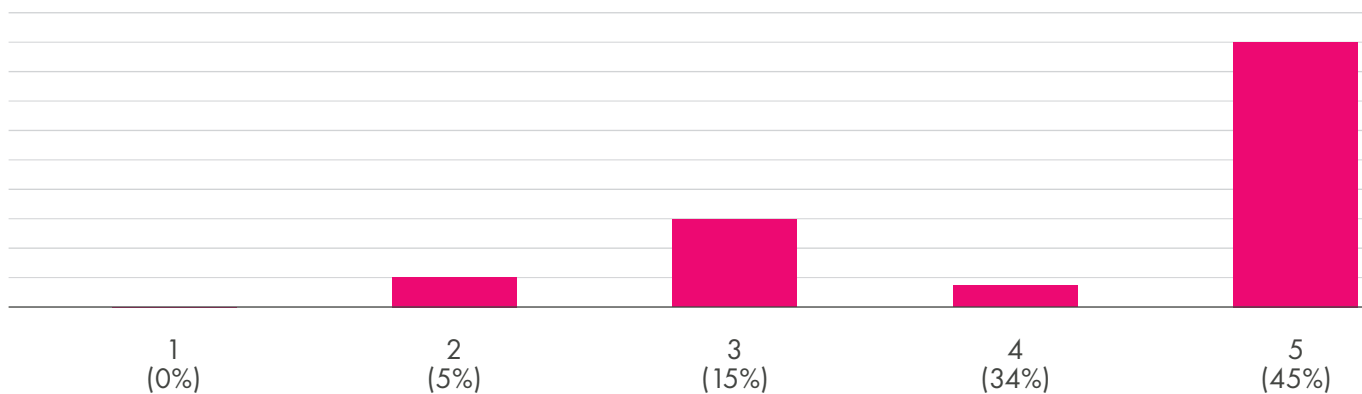
IN YOUR EXPERIENCE, WHICH MARKETING TOOLS WORK BEST?



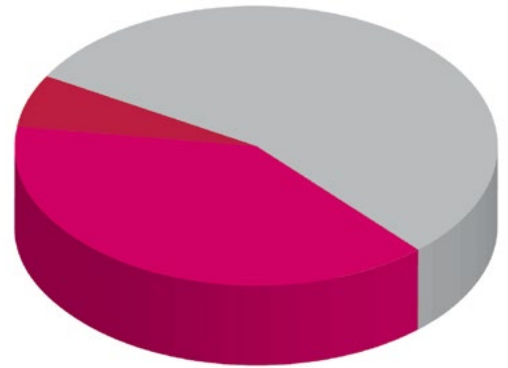
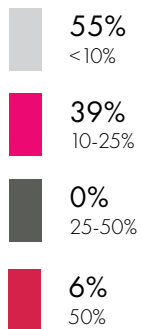
IN YOUR EXPERIENCE, WHICH MARKETING TOOLS WORK WORST?



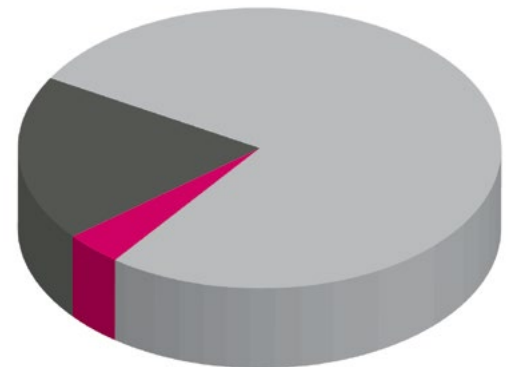
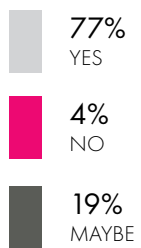
ON A SCALE OF 1 TO 5 HOW SUCCESSFUL HAS 2021/2022 BEEN FOR YOUR COMPANY?



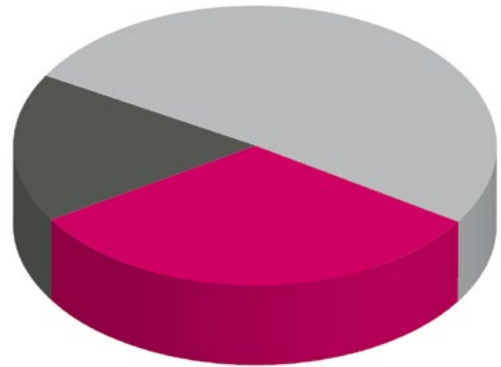
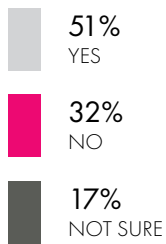
WHAT IS THE PAST YEAR'S MARKETING & SALES BUDGET PERCENTAGE COMPARED TO TURNOVER?



DO YOU THINK YOUR BUSINESS WILL GROW IN 2023/2024?



DO YOU AIM TO HIRE MORE EMPLOYEES IN 2023/2024?



IF SO, IN WHICH DEPARTMENT?





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