



BY CLARE SIDWELL
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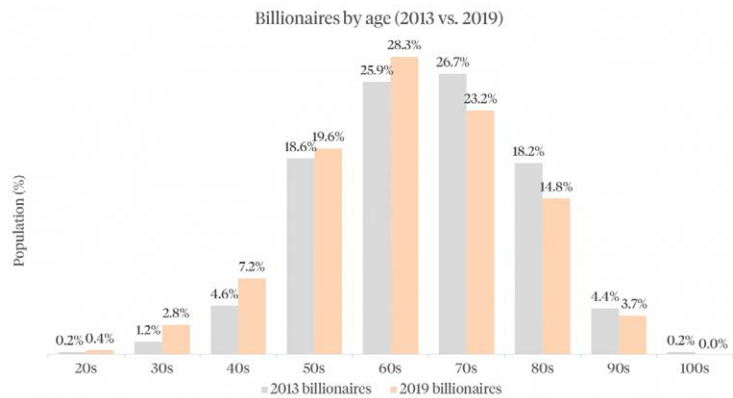
What will the future of superyacht ownership look like?

THE SUPERYACHT FORUM

Day two of The Superyacht Forum 2019 will explore how we must adjust to attract the next generation of owners...



Day two of The Superyacht Forum will this year focus on the future of superyacht ownership. Findings from The Superyacht Agency have revealed a large generational shift in wealth that will result in an increasing number of 30-40-year-old billionaires. It can be argued that the next, younger generation of superyacht owners will be far more eco-conscious than their predecessors, in-tune with modern opinions and arguments along the ‘no planet B’ theme.



Diving straight into an often-taboo topic, our morning panel discussion, ‘The Future of Planet Superyacht’ gives centre stage to the sustainability debate. Panellists including a representative from the Water Revolution Foundation, will explore the needs, expectations and demands of future clients related to the impact our industry has on the earth and the oceans. As recently announced by British Marine, 2019 has been the superyacht industry’s 7th year of consecutive growth, with “generated revenues rising to £660 million, representing an increase of 7.1% on last year,” according to their website. To ensure the industry continues to grow, on a global scale as well as in Britain, it must move with the times and provide the market with sustainable alternatives, which are already in popular demand, illustrated aptly by the ongoing development and investment into hybrid propulsion systems and other environmentally conscious innovations. This movement, however, cannot only be driven by owner demand, but it must also be driven by the industry itself.

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Continuing the theme of sustainability, one of day two's panel debates, 'The Impact of Ceramic Coatings – Solution or Problem?' will address the hot topic regarding the life extension of paint systems. The topic is not one to be ignored and thus makes its way into our programme further to the arrival of various protective coatings entering the sector, which a panel of experts will explore in more detail, and consider the impact of these cosmetic solutions in order to understand if they are good or bad for the overall paint system. Finishes, after all, are not only one of the most visible and aesthetically vital elements of a superyacht project, but also remain one of the most costly and, at times, litigious build factors.

While considered by many to be an 'unnecessary evil', of particular interest to owners and owner's teams is one of the afternoon sessions, 'State of the Insurance Market' which will see representatives from Hiscox MGA, Lead Yacht and Willis Towers Watson considering what the future of insurance. After a period of market softening, that has seen premiums shrink to an all-time low, as well as deductibles, high broker commissions and additional coverage, the panel will explore the market's current period of correction, which has seen the market harden and premiums increase, in order to highlight why the changes have been necessary. Lay conception would assume that premiums move in one direction – down. After all, if an owner has had a superyacht for 10 years and no claims, why should their premiums increase? Simply, the market, in its previous form, was unsustainable and without correction, there would be few underwriters willing to insure superyachts. In addition to the market itself, the panel will consider incidents and losses, exploring where the risks really lie, as well as looking at the ways that superyachts are changing in terms of their makeup and usage.

A unique group of industry leaders and superyacht owners, accompanied by their family and future flag-bearers, will discuss what they have discovered throughout their ownership, what they expected, and most importantly to our delegates, what they want for the future...

Day two concludes with what is set to be one of the most significant panel discussions The Superyacht Forum has ever hosted. The VIP panel, whose names will be revealed on SuperyachtNews over the coming days, comprises a unique group of industry leaders and superyacht owners, accompanied by their family and future flag-bearers, to discuss what they have discovered throughout their ownership, what they expected, and most importantly to our delegates, what they want for the future. Get your notebook at the ready and prepare to join us in Amsterdam from 18th – 20th November [here](#).

Profile links

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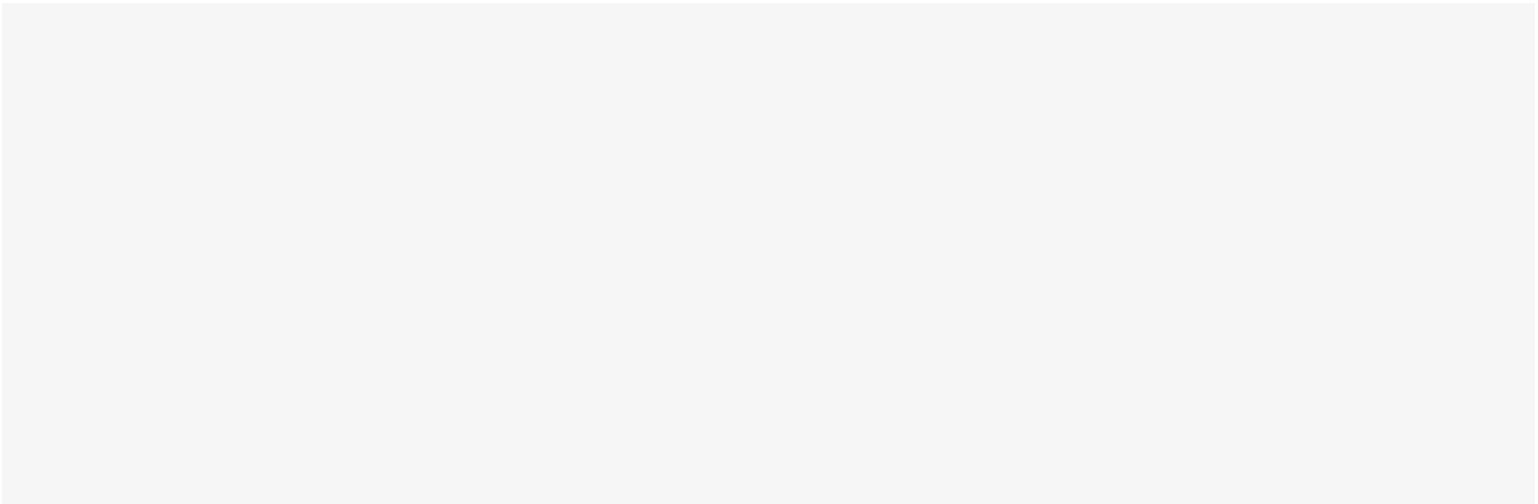
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