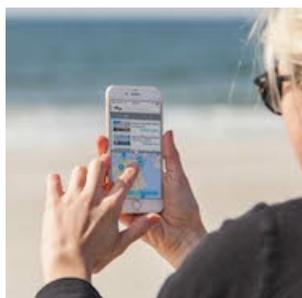


TRAVEL AND HOSPITALITY

GetMyBoat updates sector for youth-driven sharing economy

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GetMyBoat

By FORREST CARDAMENIS

GetMyBoat is looking to disrupt the nautical world with its "Airbnb for boats" promise.

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Touting itself as the world's largest boat rental marketplace, GetMyBoat brings the sharing and on-demand economy to the world of boating via its mobile application. Boating and yachting is an out-of-reach aspiration for many consumers, but the visibility and comparatively accessible pricing of GetMyBoat could bring a wave of new consumers into the sector.

"GetMyBoat is targeting anyone and everyone that wants to go boating," said Bryan Petro, chief information officer at GetMyBoat. "Seasoned Sailors and newbies alike are great users for GetMyBoat as we offer 57,000 boating experiences in 154 countries from captained cruises, tours or excursions to bareboat charters.

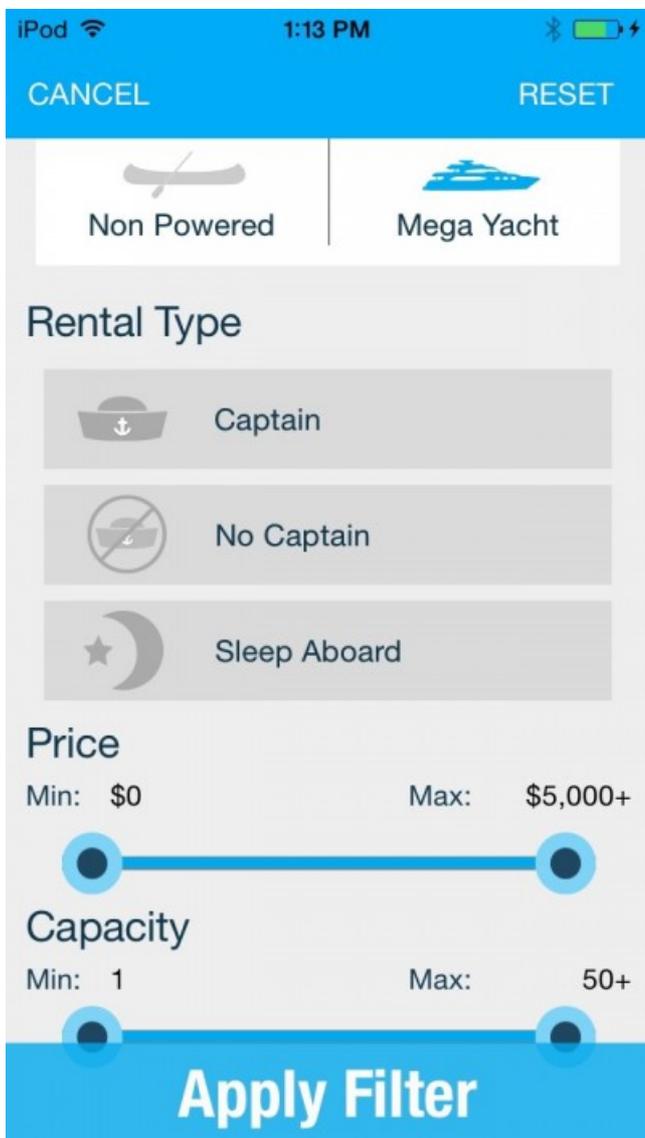
"Prior to GetMyBoat there was no easy way to find a boat to rent or charter; it was extremely difficult, with no transparency, and very little options," he said. "Now GetMyBoat brings boating to the masses with boats in over 154 countries all accessible from your phone. You can see pictures, pricing, and book an excursion in seconds.

"The GetMyBoat app for iOS and Android is opening up the luxury and marine industries by making it simple and easy to book a cruise. We have simplified the drawn out processes of booking a boating trip from months of paperwork to almost real time."

Boat-sharing

GetMyBoat is present in 154 countries, with 57,000 boats in 5,300 locations. Users search their city to bring up the nearby boats of both private owners and companies.

From there, users can filter by price, amenities, capacity, type of boat and whether the boat will have a captain and/or offers the option of sleeping aboard.



GetMyBoat filters

Available boats range from kayaks and canoes to sailboats and yachts and even submarines, with pricing ranging from a few hundred dollars to tens of thousands of dollars per day. Others bill by hour or even by month, depending on the boat and the planned experience.

GetMyBoat also partners with providers to offer insurance for both owners and renters, and each party can also review the other, similar to Airbnb.

The ease and accessibility of the app brings the more old-fashioned channels associated with boat and yacht rentals and purchases into the modern sharing economy exemplified by platforms such as Airbnb and Uber. Such platforms appeal to younger consumers for their ease of access and straightforward use, and the possibility of renting boats in a similar way will likely strike a chord with this audience.



GetMyBoat selections

In addition, the range of prices makes the app ideal for this younger demographic, whose incomes may not be a match for more traditional channels. At the same time, as GetMyBoat offers a possibility to initiate them into the world of boating, it creates possibilities for future growth in the sector.

Disruptive measures

GetMyBoat is not the only brand updating yachting to today's digital economy, taking a different popular startup as its model.

New luxury travel company Immidia also recently launched its app with a promise to be Uber for yachts.

Immidia will allow consumers to hail a yacht to charter for private use, with delivery promised in no more than a couple hours. The new digital economy has encouraged a consumer mindset based around immediately fulfilling wants and needs, and the app represents a further step in the direction of on-demand luxury ([see story](#)).

Numerous sectors are turning to the new economy enabled by widespread mobile phone usage with subscription, on-demand, and sharing based services.

For example, online service Rent the Runway is disrupting the fashion world with a subscription model providing consumers with exclusive brands anytime, anywhere.

"Unlimited" grants subscribers access to a virtual closet stocked with designer wardrobe items for a flat monthly fee. The nationwide service threatens to disrupt the fashion industry and could either help or hurt brands, serving as a gateway or an obstacle to purchase ([see story](#)).

"In the United States, there are 12 million registered boats that sit idle in their slips 94 percent of the time - that means a lot of these expensive assets are going unused," Mr. Petro said. "With overproduction and underutilization of goods, GetMyBoat also helps to free the waters of decaying boats that would otherwise not be used. Part of the goal

is that people will no longer have to buy a boat to go boating but instead use GetMyBoat to satisfy their need to have fun on the water."

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