

TRAVEL AND HOSPITALITY

## Yachts are a pleasure purchase: Fraser CEO

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The "Felix" superyacht from Fraser Yachts was sold in May 2021. Image credit: Fraser

By KATIE TAMOLA

After spending more than a year in lockdowns and restrictions due to the COVID-19 pandemic, consumers are more than ready to cross items off their bucket lists and wish lists.

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Superyachts, oversized and luxurious vessels, are having a moment, with Monaco-based Fraser Yachts breaking sales records in almost every size sector worldwide in 2020. Sales were up more than 18 percent year-over-year and nearly 40 percent on the average for the last 12 years, and more than 490 yachts above 79 feet were bought and sold in 2020, the most sales in a given year since industry records began back in 2009.

"I think when someone buys a yacht, they basically have everything else," said Raphael Sauleau, CEO of **Fraser Yachts**, Monaco. "They already have a private jet or travel using a private jet; they have the most beautiful houses and the most beautiful apartments.

"I think when you go into yachting, it will be one of the last things you don't have yet."

In this Q&A, Mr. Sauleau discusses the emotional process inherent in buying and customizing a superyacht, current trends and why he believes sales are surging. Here is the dialogue:



Raphael Sauleau is the CEO of Fraser. Image credit: Fraser

What features make up a "superyacht"? How does Fraser Yachts set their yachts apart from the competition? We'll start with us and the competition. We've been in business for 73 years; we've probably been the longest-running company so far in the yachting industry.

We have more than 57 nationalities within our team members, which is also rare as you usually have a very Anglo-Saxon environment. We have a lot of different nationalities and we have more than 18 locations around the world.

And obviously, we also provide all the services within yachting. There are a lot of different services in different divisions, and we've been massive and the company which is selling the most boats and the fastest, for the last five years basically.

All of that makes a difference. In regards to what makes a superyacht different, it's pretty much what you want when you come up with a superyacht.

The one-million-dollar question is: what do I like?

The common ground, especially more and more today was towards the sea, meaning windows open, open spaces, big outside decks.

Of course, there are big tenets today about sustainability and conservation of the environment so our clients and new clients are very keen on getting new technologies which clearly planet-healthy and planet-friendly.

We are of the companies which put green [initiatives at the] forefront of our actions. We are very committed to serving in the energy preservation agreements with the various governments and municipalities.

We have very strong training on how to dispose of garbage material, reuse, etc. Our training aims to make sure the crews know the right things to do when it comes to preservation and sustainability.

We use composite materials. The engine most of the time is hybrid, so you run on battery packs instead of being always on generators so you don't burn fuel.

So you have the technology, and you have the interior cosmetic of the yachts whereby people are looking for open spaces with large windows and large exterior decks.

Then the yachts are different from one another because you have your personal touch. You may want to have your office at the front of the yacht, or some want room in the front of the yacht and some want room in the back.

It becomes a puzzle to put together by the designers of the yacht.

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Why do you think the demand for high-end yachts is surging?

I think the pandemic has been quite an eye-opener for many, in terms of people asking themselves what do I want to do in my life? What have I missed?

Should I do it or should I not do it? Even beyond super yachting, we have all had the things we wanted to do [but couldn't] because we had been confined at home or not able to travel.

Now people are saying okay you know what, I had a dream for seven years, now I'm going to do it. Life is too short.

I think buyers went through the same process. They're thinking this is the time for many reasons.

They'll think: this is something I can utilize to actually go and explore; this is a place where I can make sure I can control my environment, I know what I want, I know where I want to board and I know where I can go with whom.

Not to mention the people who charter yachts regularly and think, we've always been chattering yet, maybe it's the time to buy our own. All these factors have created the situation we're in today which is absolutely fantastic in terms

of the industry performances, which has not been like this in the last 20 years.

There are so many yachts being sold.

COVID-19 also put a kind of spotlight on the yachting industry, whereby people realize that yachting is not so bad. At the end of the day, we can go on the boat with whoever we want, whenever we want.

It's a kind of freedom, which we all missed during the COVID-19 pandemic.

All kinds of feelings and emotions come into yachting. We see numbers that are extraordinary for the yachting industry especially from the United States markets, as the U.S. has always been a driving force in yachting.

People have boats in Florida and California [and other places] and if they don't have one, they come down to Florida or wherever to use boats. What we see now is new commerce to the yachting industry within the U.S. itself, which creates something new, and the U.S. economy is weathering this development.

Discover over 280 pages of charter inspiration in the brand new Fraser Charter Portfolio.

This stunning coffee book showcases the exceptional yachts available for charter with Fraser, as well as over 30 destinations out there waiting for you to explore: <https://t.co/pkZu9bSX8Kpic.twitter.com/VVNbZjzcR2>

FRASERYACHTS (@FraserYachts) May 15, 2021

Do you see any popular trends in regard to superyachts?

You'll have some people who think obviously the yacht is my own and it is private. Therefore, I do it the way I want it, and I will only use it myself.

A lot of these individuals then realize after a couple of years, maybe it's not a bad idea to charter my yacht so I can offset some of my running costs.

Again when you buy it is important to make sure you get the right guidance, because if you get a yacht that is too personalized, you may then struggle to charter it or resell it.

Then you have the school of thought which is okay, I want to enjoy the yacht for myself, and I deserve it, but I also want to charter it because I want to offset some of the costs. So in the process of acquiring the yacht, make sure you know the yacht well, make sure it has the right number of spaces, the right choice, and the right layout which will cater to all these individuals when you want to.

When it comes to the big trends, what we see a lot today is the [desire for] open space, light colors, lots of windows, so the flow is very free. For a large number of our customer base, they want a big outside deck because they like to spend a lot of time outside without their boat, and sometimes you will see the contrary, with people focusing more on the inside of the boat.

Most of our customer base wants to go outside on the decks and good living areas where they can be together as a family, and, of course, a nice cabin.

This is where you see again the emotion, you will see yourself being involved in the choice of fabric or in the choice of carpet or the choice of colors. And this is where it's a very personal process, and where you can have fun when you're building your own.

What makes a superyacht a viable option for a consumer? Why should they go this route?

Well, I think you come to yachting for pleasure.

You do not come to yachting for turnkey investment, where you're going to invest and sell it making a profit. If I were telling you otherwise, I would be lying.

Going back to what I said earlier, it's a pleasure purchase, an emotional purchase. Of course today with the technological means of being able to work from all around the world, it also becomes a place where you can move around and work, where you can combine both worlds.

It's really an investment for yourself.

And this is probably why we see a surge in yachting these last few months because people been missing these kinds of outlets. People need to enjoy their lives and have fun and explore the world and be with their friends.

Today there are wonderful resorts around the world but remember, a yacht can take you to places from one day to another. It's just different, a resort doesn't do that.

With luxury, you always have this question what is luxury? For me, first of all, it's time.

It's being able to enjoy myself basically whenever I can, and yachting allows this. Today I'm in Monaco, let's say, or in Miami and tomorrow I can be in the Bahamas, I can be in Italy.

And I didn't move, I didn't pack or unpack, I just go to bed and wake up in Italy. And when I wake up in Italy, someone is cooking my breakfast.

That's pretty great, right?

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