China Yacht Market Analysis in New Industry Research Report at ReportsnReports.com

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Dallas, Texas (PRWEB) May 12, 2013 -- Europe and America as principal yacht markets have already accounted for more than 90% and 80% of the world’s overall yacht market share in terms of sales and production scale, respectively. However, yacht markets there in recent years has been in decline, mainly due to the high ownership per capita, the yacht industry has been saturated; on the other hand, the global financial crisis since 2008 has exerted a huge impact on the global yacht economy, the United States, France, Italy, Australia, Canada, Japan and other world’s corporate giants have been hit hard. The entire yacht industry has suffered from sharp cutoff in orders, serious decline in market consumption, as well as layoffs, downsizing, shutdown, or even bankruptcy for numerous yacht manufacturers.

On the contrary, China yacht market has just started and it is still in the phase of rapid development. Before 2011 there were merely about 3,000 yachts in China, the ownership per capita remained far below the international level.

International yacht brands occupy the medium- and high-end markets, such as Italy’s Azimut, UK's Sunseeker and Princess, France's Beneteau, etc.; the majority of Chinese enterprises are involved in the low and medium end markets, in addition to few yacht manufacturers like Sunbird Yacht Co., Ltd. and Bestway Marine Engineering Design Co., Ltd. that have been developing domestic market, Xianli (Zhuhai) Shipbuilding Co., Ltd., Xiamen Tangrong Yacht Industry Co., Ltd., Artemis Yacht and other large export-oriented enterprises in recent years have by degrees increased investment in domestic market.

With respect to the scale of production, China has become the world’s eighth largest yacht producing country with a complete yacht manufacturing industry chain, covering yacht research, design, the whole yacht manufacturing, spare parts manufacturing, outfitting and so forth. Currently, there are 374 composite shipyards in China, more than 30 with annual sales of above RMB10 million, of which, 320 are chiefly occupied in the production of work boats and spare parts, about 50 deal with the overall yacht manufacturing, with products mainly exported to Europe and the United States.

Meanwhile, Chinese enterprises still rely on the resources provided by European and American companies from yacht design to key components and manufacturing processes, e.g. employment of European and American designers and senior technicians, procurement of U.S. engines. Many companies have been playing the role of foundries, and very few own independent R&D capabilities.

In the context of sustained rapid growth in the economy, China’s yacht market scale shows an obviously swelling trend. The successive emergence of yacht club projects all over China have increasingly caught the eye of domestic and foreign companies to the broad space for the development of China’s yacht market. In 2012, Weichai Power Co., Ltd. that had never before been engaged in yacht production acquired Italy’s Ferretti Yachts in the forefront worldwide.

competition pattern of Chinese yacht market, development trends of China’s yacht industry, as well as operation and development trends of top 11 Chinese companies.

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