

You Can Now Buy A Yacht With Cryptocurrency

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Yacht Cryptocurrency payments are becoming an increasingly viable option in our modern world; from works of art to property, an ever-growing number of purchases are possible with popular cryptocurrencies such as Bitcoin. The superyacht industry has picked up on this trend and many prolific companies are starting to realise the value of offering less traditional payment options for clients. Join us whilst we explore the current cryptocurrency trend in the superyacht industry.

What Is Cryptocurrency?



Credit: Market Watch

Put simply, Cryptocurrency is a new type of money that is decentralised and not controlled by any organisation or government but instead traded peer-to-peer. This means that anyone can send any number of Bitcoins to a business or another person in an instant, and each transaction is recorded on a publicly accessible 'ledger.' To enhance security and resist manipulation, the ledger use blockchain technology; the currency is backed by immutable math rather than banks or governments. Cryptocurrencies are private, secure, and efficient, which is why they are so popular.

How Long Have Yacht Cryptocurrency

Payments Been Possible?

One of the first companies to introduce cryptocurrency as a method of yacht payment is [Denison Yachting](#). Back in 2016, the company made cryptocurrency payments possible for customers wanting to purchase a yacht. It was a success, and in 2018 Denison decided to venture further into the crypto world by extending this payment system to yacht charters. The idea to extend Crypto to chartering came after Bob Denison chartered a boat using Bitcoin back in 2017. Worldwide yachting is another early adopter of Crypto payments, with eight Crypto bookings since 2018. Amongst the boats booked are 39m [Oceanfast Oculus](#), 38m [Heesen Sea Axis](#) and 40m [Splendor Kashmir](#). Speaking to Boat International, Jason Carter of Worldwide Boat commented "Overall, cryptocurrency represents 0.5% of all global wealth now. So it makes sense for to become part of this equation".



Oceanfast Oculus

How Many Companies Offer Crypto Payments?

These days, more and more companies are hopping on the Crypto train. In the past few months, many companies such as Monaco Yachts and Helm have made Cryptocurrency payments possible. It's a smart move to make sure they stay on top of the latest trends and don't fall behind the competitors. Amongst the recent Crypto companies are [Dynamiq Yachts](#), which recently announced the addition of Cryptocurrency as a new payment method for the financing of their new build yachts. In other news, the [popular charter vessel M/Y Loon](#) announced recently that guests can now charter using Cryptocurrencies such as Bitcoin, ETH, BCH and DOGE.



M/Y Loon

Looking at the overall trends and demand for Crypto purchasing options, it looks like the new payment method will keep gaining traction. Although industry giants such as Lurssen and Feadship haven't yet got on board with Crypto, it can't be long before they too take the plunge.

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