

# How Much Does It Cost to Run a Superyacht?

**Superyachts range in size starting from around 24m with the largest in the world reaching nearly 200m; they are the definition of opulence and luxury. But, what are the running costs of a Superyacht like?**

This piece aims to educate you on what aspects of yachting collectively contribute to the overall running cost of a Superyacht. Many people have the perception that the world of superyachts is reserved for the rich and famous. And, when it comes to owning a yacht and fitting the bill for the annual running costs, they just might be right.

There are many variables to consider when looking into the running costs of a Superyacht. And, each yacht will vary due to different factors. For example engine size, maximum speed, size of the crew, and size of the yacht.

The average amount of running a Superyacht annually is 10% of the yacht's value. In a 2015 report by Towergate insurance, on average, a 100-meter Superyacht with a top speed of 25 knots and 50 crew members should cost around \$274 million per annum.

## **Crew**

<https://www.instagram.com/p/CXt03yWuP20/>

Let's start with the crew. The crew live onboard, some during the busy summer months. Or, some year-round. It all depends on the itinerary and requirements of the yacht. Crew costs include salaries, training, living expenses whilst crew are on board, travel expenses, and insurance.

More experienced crew members will demand higher salaries and the bigger the yacht, the more crew it will require. Some of the larger yachts have multiple chefs, which contributes towards the running cost of Superyacht As well as a whole team of interior staff managing service housekeeping and laundry. And, an engineering team keeping the yacht running. Not forgetting a deck team to ensure the yacht's exterior is always in pristine condition as well as driving the tenders. And, being navigational experts.

It is not unusual for crew salaries on larger yachts to reach €100,000 per month. Whereas, a smaller yacht with 3 crew would be closer to €16,000.

The crew will also need uniforms. They will be embroidered with the yachts' name and logo and be supplied by yachting uniform companies. Crew often have various outfits for day and night. As well as for water sports, casual and formal and several accessories to match.

## **Water Toy running costs**

[https://www.instagram.com/p/CWs4\\_6gt5l9/](https://www.instagram.com/p/CWs4_6gt5l9/)

Superyacht owners love to have the latest and greatest water sports toys and equipment on board. And surely, they all cost a pretty penny. Most yachts will be equipped with paddleboards and snorkeling equipment. As well as kayaks, jet skis, sea bobs, a tender and a variety of inflatables. As an example, one jet ski can range between \$5000 – \$20,000 depending on the

make, model, and spec. While the cost for a luxury tender can be in the millions.

## **Berthing and cruising**

<https://www.instagram.com/p/CY0vNGIMUp6/>

Where you plan to keep the yacht is another major factor when looking at the running costs of a Superyacht. The fees charged for a berth in a marina are based on the size and demand of the yacht for the marina. As well as the amenities available for your yacht. For example, a berth in St Tropez in the summer months will cost a lot more than a winter berth. This is due to the high demand in the summer. Ports can charge between €2000 and €3000 per night. And VAT, the use of electricity, water, and garbage disposal will be chargeable on top of that.

## **Equipment**

<https://www.instagram.com/p/CX0XT1vu0ru/>

Keeping the yacht stocked is very important. Spare parts, filters, pumps, cleaning supplies, and equipment need to be factored into the running costs of the yacht. These costs can vary. It depends on the equipment on board. Also, it depends on the itinerary of the yacht. As onboard stores will need to be well-stocked if the yacht is cruising in remote areas.

# Insurance, Medical & Maintenance

<https://www.instagram.com/p/CXBfYiXMx6M/>

The 2015 Towergate Insurance report averages insurance costs at +- \$240,000 per annum. This would include hull insurance, crew medical insurance, and PNI.

The report also states that repairs and maintenance can result in running costs being millions per annum. It all depends on the age and usage of the yacht, Maintenance includes regular servicing of the generators and engines. Maintenance on all interior and exterior finishing's, paintwork, woodwork, and equipment needs to be carried out regularly. This is to keep the Superyacht at a high standard.

Yachts need hull inspections and surveys. This can be every year, two years, or five years. It needs to be done in a shipyard with the facilities to lift the yacht out of the water- these are called periodic surveys. Each yacht will need to comply with the regulations specific to that yacht depending on its gross tonnage and hull material. The costs will be based on the size of the yacht.

## Fuel running costs

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Fuel is a huge part of the running costs of a Superyacht! Not only does the yacht need fuel for cruising; the generators require fuel to keep the vessel running while at anchor and underway as well as many of the water sports toys requiring fuel. As an estimation, a 70-meter yacht will consume 500 litres of fuel per hour when the engines are running but the yacht is not moving so this would be an example of when the yacht is at anchor.

The fuel consumption would be significantly higher when the yacht is cruising and could cost up to €24,000 for an overnight cruise of 12 hours at 18 knots.

## Safety equipment

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Yachts, by law, need to comply with certain safety and security regulations and this requires specific equipment to be on board. Each yacht, depending on size, design, and the maximum number of crew and guests on board, will have unique requirements. This equipment will include firefighting equipment, life jackets, immersion suits, life rafts, and medical supplies. All of this needs to be regularly updated and serviced as requirements and maritime regulations change.

## Shore personnel

<https://www.instagram.com/p/CU76kABgHdi/>

The last expense is onshore personnel. This includes the services of a management company, or charter brokerage if the yacht is commercially registered. The management company will manage items such as expenses, crew payroll, and crew holidays, as well as any booking of refits or maintenance works. A charter management company will market the yacht to reserve charters for the yacht in the months it is available.

Management fees will depend on each company as well as the services you procure.

Visit [West Nautical](#) for more information on yacht management services.

For the latest Superyacht News, click [here](#).