

The luxury yacht charter market and sustainable brand image: the case of *Sunreef*

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Abstract

Purpose - Drive, power and consciousness are the corner stones for the long-term sustainability of any industry. In the luxury yachting industry, the case of *Sunreef Yachting* has proven that environmental innovation in the yachting industry has been key to sustainability.

Design/methodology/approach - As a case study central to this paper, *Sunreef* has reconciled key luxury sustainability indicators to improve its brand image. This article adopted a case study approach to provide a systematic documentary analysis of online materials. It is also supported by a critical review of recent literature.

Findings - Beyond reconciling the three core components of any long-term sustainable strategy, the paper provides evidence that luxury yachting can operate without impacting negatively on the environment and local population, providing it is fully aware of the challenges faced by the planet in terms of sustainability, and that everyone has a role to play in achieving sustainability (consciousness) and also a willingness (driver) to invest in research and development (power).

Originality/ Value – This paper addresses the Sustainability challenge in the luxury yachting industry. The case of *Sunreef Eco-yachts* has shown that green communication and innovations are able to reverse the unsustainable ecological trends in the yachting industry. This paper argues that ‘green activism’ is the key encapsulating all the approaches by *Sunreef*, linking ‘consciousness’, ‘power’ and ‘drivers’ in sustainability yachting.

Keywords: *Luxury Yacht; Sustainability; Sunreef; Brand image; Innovation, Green activism*

Introduction

Globally, the luxury yachting tourism market has been growing in recent years. In 2021 it was valued at USD 8.5 billion and is expected to expand at a compound annual growth rate of 5.4% from 2022 to 2030 (Grand View Research, 2022). The luxury yachting market globally is a booming industry as wealthy tourists search for unique travel experiences as they explore the world. The development of yachting charters has multiple benefits for destinations which include an increase in tourist expenditures, improved investment in the blue economy and significant employment opportunities (Mikulic, Kresic and Kozic, 2015). The growth of the experience society as characterized by Pine & Gilmore (1999) meant that more visitors are now searching for luxury experiences. This search for superior, exclusive and luxury services has driven the growth of the luxury yachting industry (CBI, 2018). However, growth in the yachting industry has become an environmental hazard as it is associated with high levels of pollution at sea through diesel use and waste pollution (Carenno and Lloret, 2021). It is estimated that conspicuous consumption by a single superyacht can emit 7200 tonnes of CO₂ every year (Thomas, 2022). Air pollutant emissions (PM, SO_x, NO_x, and GHG) have been restricted for luxury yachts internationally especially within the Emission Control Areas (ECAs), (Bucci et al, 2020). The disruptive nature of the climate problem has subsequently caused radical changes in the yachting industry as well as its supply chains. The COVID-19 crisis further deepened the challenges facing the sector as it is highly dependent on the affected tourism and cruise industry (Ajagunna and Casanova, 2021).

As we move towards a more carbon neutral society, there is need to have integrated and sustainable solutions for the industry. The purpose of this conceptual paper is to show that the luxury yacht charter businesses can operate without harming the environment, while encouraging other industries to do the same. By adopting a pro-environment attitude, the luxury yachting industry can contribute to positively changing its image, while making yacht owners more environmentally responsible. The paper is based on literature relating to sustainability that helps to develop a robust framework to understand how sustainability can be achieved. The emergent framework will be applied to Sunreef Yachts Eco, the most sustainable innovative yacht building company according to the 2021 IBI and Mestrade Boat Builder Awards, (Yacht Harbour, 2021) in order to evaluate the performance of the organisation.

Sustainability

Drivers

Ten key drivers influence individuals' environmentally sustainable consumer behaviour (Han, 2021), namely: green image (D1 - perception consumers have of what is considered as 'green'); pro-environmental behaviour in everyday life (D2 - for some consumers this attitude is believed to contribute to protecting the environment, and as a result is impacting on their consumption); environmental knowledge (D3 - the cognitive dimension i.e. understanding the issues, their causes, and the concepts and strategies in place to tackle them is a strong determinant in pro-environmental behaviour); green product attachment (D4 - when consumers are attached to specific products they tend to remain loyal to this product); descriptive social norm (D5 - how the external environment is influencing an individual behaviour, in other words, the pressure from the external environment to behave in a pro-environment manner); anticipated pride and guilt (D6 - when consumers evaluate their behaviour or consumption with regards to its values, which can lead to either pride and confidence or guilt and remorse); environmental CSR (D7 - ethical organisations are getting competitive advantages i.e.: customer retention, good reputation, etc); perceived effectiveness (D8 - individual with a pro-environment behaviour is likely to reinforce his efforts/initiatives with regards to the environment); connectedness to nature (D9 - the connection with nature plays a significant role in sustainability beliefs and behaviour); and green value (D10 - the efficiency of a product and/or service in terms of what has been sacrificed to gain something. There is value when what is received is greater than what has been sacrificed).

All the drivers covered in this section relate to an umbrella categorisation of intrinsic motivation, which is learning about something and putting it into practice willingly, and is often associated with enjoyment and personal satisfaction. Extrinsic motivations are often the result of external controls, and are associated with rewards, punishment, ego, and seeking the approval of others (Ryan & Deci, 2000). The drivers highlighted by Han (2021) have also been identified by other academics. For instance, Juvan and Dolnicar (2017) have established the fact that the higher the environmental determinants (knowledge about recycling / recycling concern), the higher their pro-environmental behaviour is (and vice versa). Mkono and Hughes (2020) have proposed that sometimes individuals develop a sense of guilt/shame when they think about their actions and

potential negative impacts on the environment, such as their choice of type of holidays (destinations, etc).

Consciousness

In the context of tourism, pro-environmental consciousness is considered to be an important attribute exhibited by the luxury market (Brick, Sherman and Kim, 2017; Rolling, Seifert and Chattaraman, 2021). It is expected that the drivers discussed above will lead to four main types of pro-environment consciousness (Thogersen & Crompton, 2009), namely: personal or private-sphere behaviour change (for instance, the type of products and services bought), acceptance of public policies (for instance, supporting a party promoting environmental strategies as their main objective), active citizenship (for instance, being involved in pressure groups); and finally, public activism (participation in demonstrations as part of pressure groups).

The types of pro-environment consciousness highlighted by Thogersen and Crompton (2009) are fairly general as they relate to all stakeholders regardless of the fact, they are locals or visitors. Research is also placing a major emphasis on the role that visitors can play in the sustainability of destination by exploring their behaviour with regards to four key criteria: recycling, the use of green transport, sustainable energy and the consumption of green food (Miller, Merrilees & Coghlan, 2014). If they adopt the four types of behaviour previously listed, it is believed that tourists develop three main types of pro-environment behaviour (Wang, Zhang, Xiao, Sun, Xia & Shi, 2020): (1) environmentally radical behaviour such as donations for the protection of the environment, reporting poor behaviours, changing behaviours, participation in demonstrations and other forms of protest; (2) environmentally conservative behaviour, which is about willingness to protect facilities, and to be cautious i.e. the environment, and finally (3) environmentally disturbing behaviour, which is about having an attitude which is not disturbing the environment i.e. fauna and flora.

Xu, Huang and Whitmarsh (2020) went further regarding pro-environment behaviour by indicating the fact that when locals have a pro-environment behaviour at home, they retain the same behaviour when they become tourists. Having said that, it is not uncommon to observe some attitude-behaviour gap due to the fact that visitors are in

denial of the consequences of their behaviour, and/or because they downplay their negative impacts or are contrasting their good actions to excuse their poor ones (Juvan & Dolnicar, 2014).

Power

Governance (power) has a major role to play in driving environmental consciousness, as well as guaranteeing sustainability in tourism (Nyaupane & Timothy, 2010). Development of protected areas or legislation regarding the price of resources such as fuel would not work without the support of national governments and local authorities, raising awareness of locals and tourists (Cheong & Miller, 2017; Gale, Ednie & Beeftink, 2019; Ruddy *et al.*, 2014). Adaptive measures can play a role in the resilience of the destination to exogenous and endogenous shocks (Fabry & Zeghni, 2019; Jarratt & Davies, 2020). This is supported by Zhao and Timothy (2015) who argued that a government has two main roles when it comes to tourism. First, a top-down role which consists, amongst other things, of organising, planning and designing the management of resources and coordinating the actions of other stakeholders. Second, a bottom-up role, as a developer, supporter and executor of projects and initiatives.

It is worth highlighting that according to the perspective of the destination, the power of stakeholders varies, while falling systematically within four categories: (1) coercive power, which means that one stakeholder has the power to force other stakeholders to do things it would not have not if this pressure was not there (2) legitimate power, means that a stakeholder has the legitimate power to prescribe actions, plans, etc. of other stakeholders (3) induced power generally comes with financial/economic resources (4) and last but not least, competent power which is the power held by specialist stakeholders who are generally providing advice to others (Saito & Ruhanen, 2017). The different types of power are by default establishing a hierarchy amongst stakeholders (Van der Zee, Gerrets & Vanneste, 2017).

The luxury yacht charter market and sustainability: the case of Sunreef

Luxury yachting is a driver for the sustainable development of emerging destinations. Indeed, taking the example of Montenegro, Séraphin (2021) explained that the development of this industry has led to the development of marinas in the destination,

and contributed to the revival of local villages as a result of the ecosystem developed around luxury yachting (figure 1).

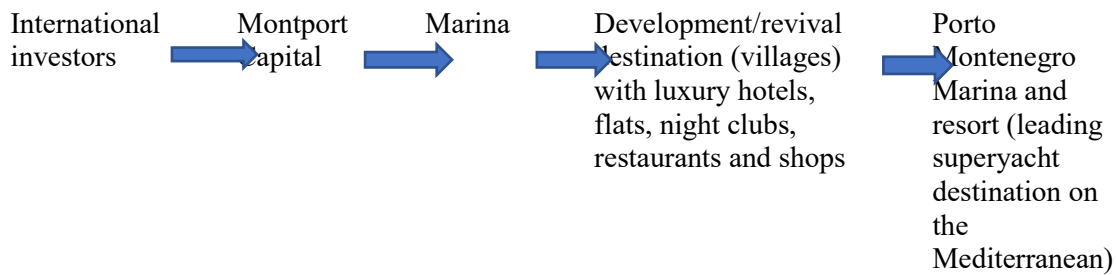


Fig. 1 Montenegro development model around luxury yachting tourism (Source: Séraphin, 2021)

In addition to contributing to the development of local economies and therefore the improvement of quality of life and happiness for locals, luxury yachting is also contributing to the happiness of yacht owners. As a sector, luxury yachting could be said to be ambidextrous by nature (Figure 2). This means that to a given extent, the luxury yachting industry provides significant social and economic impacts for both the locals as well as the stakeholders in the industry.



Fig. 2 Ambidextrous nature of yachting (Source: Séraphin, 2021)

As for the sustainability aspect, as for all luxury products and services, luxury yachting has embraced sustainability (Séraphin, 2021). Drivers such as green image (D1), environmental knowledge (D2), and guilt (D6) explain this commitment to sustainability

(Eastlack et al, 2019). Studies based on sustainable luxury consumption have further advanced the complex interrelationships between luxury and sustainability concepts in the leisure sector. There have been growing concerns in the luxury market related to the willingness of luxury yacht charters to address their environmental and social concerns (Ponticelli, et al, 2013; Gardetti, 2015) especially given that green image and environmental knowledge are key sustainability drivers in the yacht industry.

The case of Sunreef Yachts is exemplary in epitomising green/ sustainability innovation and the trilogy of driver, consciousness and power. Among the major innovations are the world's first luxury catamaran with a flybridge in 2003; the world's first double deck power catamaran in 2008; the world's first double deck sailing catamaran in 2010 and the world's first carbon neutral catamaran-super yacht in 2013. In 2022, *Sunreef Yachts* launched the first ever eco yacht *and* received the prestigious UIM Environmental Award. Other innovation in terms of sustainability include the industry' lightest eco-batteries and gas-based air conditioning and green composite. Beyond this direct involvement in sustainability, Sunreef also 'supports inspiring initiatives with a positive social and environmental impact' (Sunreef [Online]). Amongst these initiatives, the following can be mentioned: The Extreme E series that aims at raising awareness and inspiring actions in response to the biggest threat to our planet – climate change', Africa Eco Race combines yacht racing and sustainability and relies mostly on local service providers and supports reforestation action in Mauritania (Sunreef [Online]). Further, Sunreef Yachts has donated custom-engineered electric safari cars to the Maasai Wilderness Conservation Trust (MWCT). The luxury yachting sector has radically changed its behaviour so as to be more responsible. For instance, yachts are now using carbon neutral fuels (Eastlack *et al.*, 2019) and *Sunreef Yachts* has developed a prototype of yacht using solar energy and eco-friendly materials (YouTube [Online]).

The luxury yacht charter market and sustainability implications

When it comes to sustainability, not only must stakeholders (environmental organisations, governments, businesses, etc.) be involved, but each and every one of them has a specific role to play (Thogersen & Crompton, 2009). For policymakers, it is important to understand pro-environmental attitudes and behaviours (Bleidorn, Lenhausen & Hopwood, 2021), alongside putting in place strategies. Education or empowerment (cognitive dimension) is considered central in tackling the issue of

sustainability in the tourism industry and related sectors, as knowledge quite often influences behaviour and therefore consumption (Han, 2021). For instance, Higham, Font and Wu (2021) suggested that the education of tourism stakeholders in relation to the decarbonisation of the industry and initiatives around it could play a role in the sustainability of the industry. The efforts of local tourism authorities should not be to promote pro-environment behaviour solely to locals but also to visitors (Sharma & Gupta, 2020). Further, the luxury yachting industry needs to develop destination strategies that are pro-environment. This approach, according to Saleem, Li & Afzal, (2021), guarantees the positive behavioural intentions of visitors with regards to the environment.

Research has also evidenced that smart destinations have strong potential to be sustainable using technology, and more specifically, social media to educate visitors about sustainability, but also to make information about the sustainable way to visit a destination, available to them (Shen, Sotiriadis & Zhou, 2020). Studies such as Marti-Parreno and Gomez-Calvet, (2020) and Lu and Stepchenkova, (2012) further support the fact that social media has been key media for communicating sustainable tourism experiences, for instance from ecotourist reviews on Tripadvisor. Indeed, when visitors are informed, they adopt the appropriate behaviour by choosing pro-environmental advisers, suppliers of products and services, and are respectful of laws and the regulations of destinations (Shen et al, 2020). Sunreef, indirectly contributes to the education of stakeholders in the yachting industry through its sustainable innovations such as the eco-yacht; the lightest eco-batteries; etc. The Sunreef Eco-yachting blog has further contributed to communicating their sustainability innovations. The company has also been educating stakeholders of other industries about the environment by sponsoring a range of initiatives such as the Extreme E; Africa Eco Race; MWCT; etc (Sunreef [Online])

The luxury yacht charter market and sustainability: brand image

The luxury yacht charter market globally is projected to grow towards an estimated \$ 10.82 billion in 2027 with an increasing focus on the blue economy as well as marine tourism to boost market growth (Fortune Business Insights, 2022). However, ocean pollution, oceanic acidification, eutrophication and plastic waste from the superyacht

industry is also projected to grow with an estimated 300 million tons of single-use plastics threatening ocean life (OceanWeb 2022). Sustainability communication based on affective strategies (placement attachment, place identity, and the bonding with the place, etc.) have been deemed to be particularly effective (Choi & Kim, 2021). For Hong & Kim (2019), place attachment or bond, even dependence on a place, which is the result of familiarity with a place, a sense of belonging to that place which plays a part in green identity building (Hong & Kim, 2019), are the central elements in the success of pro-environmental strategies (Lee, Pai, Ryu & Chi, 2019).

Social interactions (Li & Wu, 2020), or social influence (Wu, Font & Liu, 2020), and more specifically, the group an individual finds him/herself in can also have a mitigating impact on one's pro-environment attitude. If the same values are shared, the pro-environment behaviour remains the same, if not shared, the pro-environment behaviour can be lower (Li & Wu, 2020; Wu et al, 2020). Practical examples of strategies put in place by the tourism industry to build this consciousness include: re-building or building a human-nature connection (Ives et al, 2017) through the development of Protected Areas (Gale, Ednie & Beeftink, 2019); forms of tourism related to it such as wildlife tourism (Auster, Barr & Brazier, 2020) and outdoor adventure tourism (Hanna, Wijesinghe, Paliatsos, Walker, Adams & Kimbu, 2019). As for the hospitality sector, it is with the development for instance of sustainability certification (Mzembe, Lindgreen, Idemudia & Melissen, 2020) that consciousness is being built.

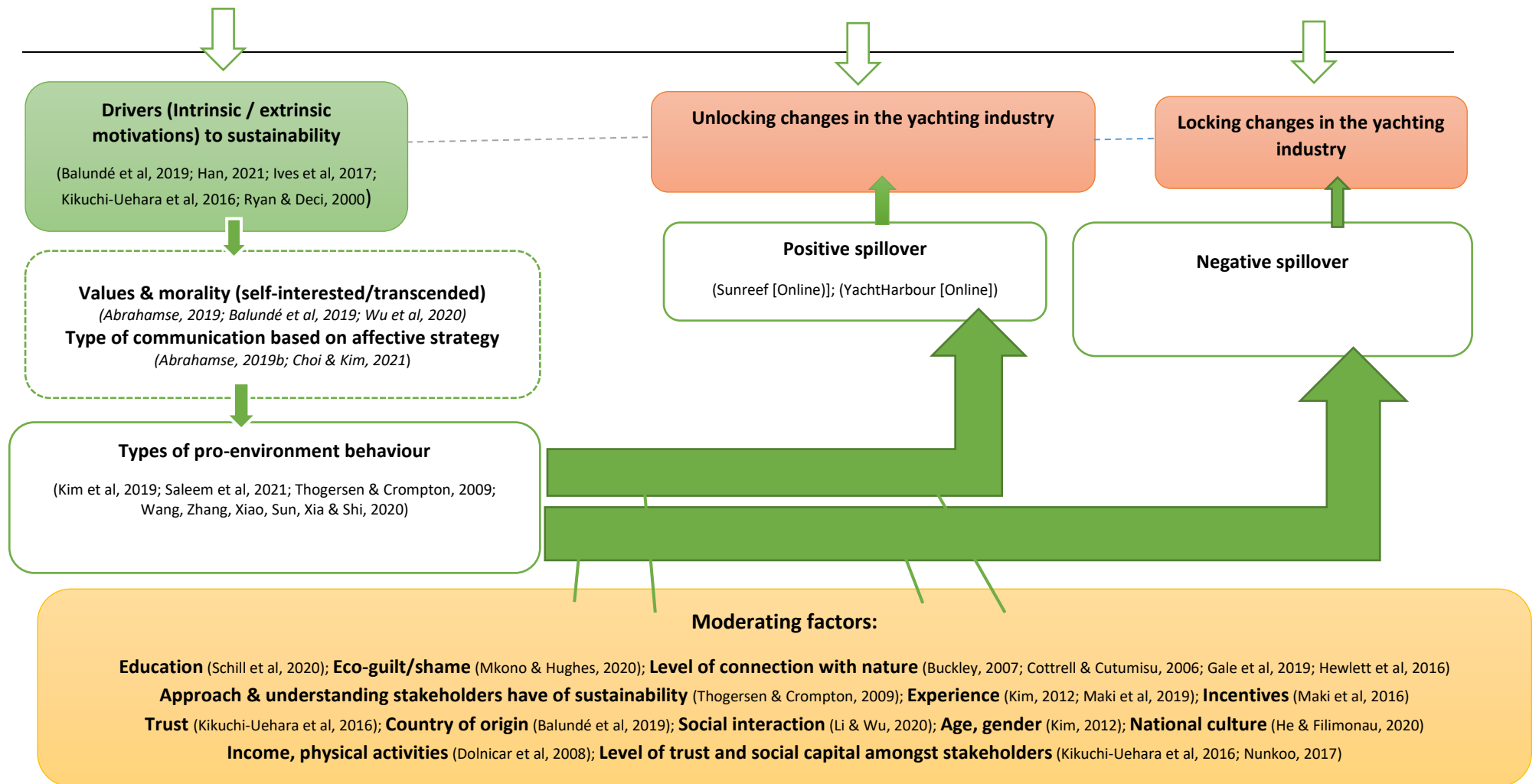
The transport sector, which includes yachting, is developing new technology and also investing in training for the reduction of fuel consumption (Rutty, Matthews, Scott & Del Matto, 2014). Yacht sharing is also a strategy adopted by yacht owners and yacht charter companies (YouTube [Online]). The Boat Show which takes place in March every year at Dubai Marina is used by the industry to communicate and promote new products and services. Other major international boat shows that address sustainability concerns include the MDL Marinas Green Tech Boat show in Plymouth, UK; the Newport International Boat Show in New England, USA and the Green tech Boat show in Montreal, Canada amongst others. It is during this event (Boat Show Dubai 2022) that '*Marie Joseph*', the first ever luxury yacht powered by solar panels (built by the company *Sunreef Yachts*) was presented to yacht owners, potential buyers, charters and other stakeholders in the industry (Charterworld, 2022). All the strategies to mitigate the

negative impacts of tourism (including yachting) on the environment can also have a negative role in that they could intensify unsustainable consumption as evidenced by a lack of understanding of pro-environment behaviour (Kim, Filimonau & Dickinson, 2019). This is a reminder of what Sanchez and Adams (2008) identified as the Janusian-faced character of the tourism industry, which means that for every positive impact of the industry, there is a negative one.

Proposed Conceptual Model and Concluding Remarks

The case of Sunreef Eco-yachts has shown that green communication and innovation is able to reverse the unsustainable ecological trends in the yachting industry. This paper argues that 'green activism' is the key phrase, encapsulating all the approaches by Sunreef linking: 'consciousness', 'power' and 'drivers'. Indeed, an activist is someone fighting for a cause related to the wellbeing of one's community (Pancer, Pratt, Hunsberger & Alisat, 2007). The luxury yachting market often exhibits ecologically conscious consumer behaviour, in other words they worry about their consumption and the impacts on the environment (Brochado, Teiga & Oliveira-Brochado, 2017). This is what Han (2021) calls environmentally sustainable consumer behaviour. Figure 3 below explains how such activism through the prism of consciousness, power and drivers is built. Activists play a significant role in policy change (Hysing, 2011) and in this context, Sunreef could be considered to be a sustainable activist yachting company.

Fig 3: Luxury Yachting and Sustainability Brand Image (source: The author)



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