

The yacht season didn't shrink. It moved.

The slowdown was real, and it shows on the water: arrivals among non-charter-listed yachts ran a fifth below last year through June and July, and the charter fleet worked 17% fewer sea-days in August. Then the pattern reversed. That same non-charter fleet is now arriving a third more than the same week last year, and harbours are running at multiples of their seasonal norms. The season compressed and shifted late – and this is the first time both halves of that story have been measured on the boats themselves.



PALMA DE MALLORCA • 2 SEPTEMBER 2026, MIDDAY – the busiest superyacht harbour complex in the Mediterranean this week by measured presence. Our transponder record placed 177 yachts of 24m+ in the pictured basin's fences at the moment of capture, logged before the image was examined. Satellite imagery: Powered by Vantor © 2026. Delivered by SkyFi.

What the industry reported

Brokerage transactions fell 8% year-on-year in H1 2026, with more than 70% of first-quarter deals closing after at least one price reduction and median time-on-market reaching 392 days (Northrop & Johnson, Q2 2026). Charter bookings ran near 70% of last summer's volume, with clients delaying commitment (IYC mid-year report). The consensus word was caution.

What the water shows



Antibes leads on momentum; Mallorca leads on presence. Antibes is the week's hottest water – 531 arrivals against 229 expected, 2.3 times its seasonal norm – while Mallorca holds the Mediterranean's highest concentration of yacht activity this week: 258 yachts of 24m+ in port, more than any other place we measure, led by Palma's berths at twice their own norm.

Together the findings tell one story the industry's own numbers could not: the season did not disappear, it displaced. Owners started late and are finishing hard – the calendar's wind-down week is running a third above last year among identical hulls, and harbours from Palma to Antibes are at two to three times their seasonal norms. The chartering economy cooled through the summer; usage by the non-charter fleet deferred, then surged.

The charter figure doubles as calibration: where our instrument overlaps what the industry already measures – charter activity against charter bookings – the two agree. That agreement is the reason to believe the numbers nobody else holds.

The full season, measured

Month by month, same construction – hulls tracked in that month in both years:

MONTH	NON-CHARTER ARRIVALS 2025 → 2026	CHANGE	CHARTER ARRIVALS 2025 → 2026	CHANGE
June	7,544 → 5,920	-21.5%	1,171 → 1,012	-13.6%

July	11,030 → 9,042	-18.0%	1,754 → 1,464	-16.5%
August	19,316 → 14,053	-27.2%	1,633 → 2,050	+25.5%
Final week of August	2,582 → 3,448	+33.5%	—	—

The monthly view sharpens the story. Every month of the season ran below last year for both fleets — August was the non-charter fleet's weakest month at -27% — which means the reversal was not a gradual recovery: it happened inside the season's final days. And August's charter paradox is a signature, not a contradiction: charter-listed arrivals rose 25.5% while charter sea-days fell 17% — more port calls, less time at sea — the measured shape of repositioning and short hops rather than working weeks. Monthly cohorts are 2,260–4,478 non-charter and 318–338 charter hulls; each month's cohort requires presence in that month in both years.

Why these numbers hold



PORT VAUBAN, ANTIBES · 24 AUGUST 2026 — the Quai des Milliardaires. Before this frame was opened, our transponder record for the capture minute was logged: 67 yachts of 24m+ in the marina. A blind manual count of the image found a compatible fleet — the verification ritual behind every figure in this brief. Satellite imagery: Powered by Vantor © 2026. Delivered by SkyFi.

Both headline figures are matched-cohort comparisons: the same physical hulls, identified by transponder, measured in both years over identical calendar windows. Coverage growth and fleet growth cancel by construction. Where any bias survives, it runs against the finding — the 2025 archive under-counts relative to live coverage, which would understate the charter decline and overstate last year's non-charter baseline, making both published figures conservative. Every figure traces to a reproducible query, and a verification sheet accompanies this brief.

What we measure, plainly. Traffik records the movement of the global yacht fleet — 85 million measured positions across 10,800+ tracked yachts from 60 ft — and turns it into harbour, fleet and usage intelligence. We measure vessels and harbours; movement, never bookings or contracts: the charter figure measures how much the charter-listed fleet actually went to sea, not revenue. "Charter-listed" means listed with one of the sixteen charter houses whose fleets we verify by transponder; "non-charter-listed" yachts may include vessels chartered through channels we do not track. Positions from 2022; continuous global coverage since July 2026; archival periods are treated as floors and labelled.

Available on request

Per-harbour build-ups for the late season, the Monaco Yacht Show convergence tracker (live daily through 26 September), the historical seasonal shape that this September is defying, and methodology detail sufficient for independent review. The finding is offered as an exclusive.

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