



# **BOOM YOUR ONLINE BOAT RENTAL BUSINESS POST COVID-19: EVERYTHING YOU NEED TO KNOW**

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# INTRODUCTION

Life is all about finding joys in the smallest of things. The pandemic has significantly elevated that feeling and established that happiness is easy to find, only if we have our arms open. One such experience that inadvertently brings joy to most is boating.

But the last few years have seen an exorbitant rise in the costs of acquiring and managing a boat. It has deterred even the most seasoned campaigners from owning them. This is where peer-to-peer boat rentals come in.

Think of them as the Airbnbs of the boating world. These companies list themselves on a boat rental booking software, allowing users to rent, buy, or sell boats conveniently.

An average boat owner uses it 28 days a year. It inadvertently means that the two best days of his life are when he bought and sold the vessel unless he's smarter.

The capital costs of maintaining a boat are huge. It means that the owner has to pay a massive price for something that he barely uses. But unless you have definite contacts who are frequent with their boating activities and are willing to take your boat on a lease, it would be difficult for you to manage the costs incurred.

We understand that it's challenging to convince an owner to let someone else handle their precious assets. But if they take the plunge and decide to develop or tie up with a peer-to-peer boat rental business, it would enable them to offset the costs and make profits.

With the help of a boat rental marketplace, it allows users to connect with each other and make the most of the available resources. If you are still not convinced, we would like to tell you that a report from Transparency Market Research estimates that the boat rentals market size is estimated to cross USD 19.7 billion by the end of 2030 at a CAGR of 5% per annum.

This e-book discusses the trends in the peer-to-peer boat rental landscape and how Tiger, a peer-to-peer boat rental booking platform, has been at the forefront of a booming charter boat business.

# POPULAR PEER-TO-PEER BOAT RENTAL BUSINESS IDEAS THAT FOUND TRACTION BECAUSE OF THE PANDEMIC

The need for social distancing, a condition that humans unearthed because of the pandemic, was a key enabler for the rise of the boat rental business. It allows you and your family to isolate themselves from the rest of the world and stay well within their social bubble.

It has augured well for charter boat businesses. The peer-to-peer boat rental services have been able to utilise the spike to boost their business and use their boats in more ways than one.

Here are the boat rental business ideas that became popular because of the pandemic:

## A. Vending

If you live in an area popular with boaters, vending is a viable option that has become popular in the pandemic months. But it has its setbacks. In most countries, vending may require you to get a license from the government. Once you get it, you can stack your boats with freezers, grills, concession stands, and more.

Also, if you are partnering with any eCommerce brand, it would allow you to rake in business consistently. But there is a catch. Most of the vending industry is dependent on seasonal constraints. If you are selling something, ensure that you find the right spot to invite people to buy your offerings.



## B. Eco-tours

Eco-tours are usually for families (perfect in a pandemic situation). It caters well to the adventurous lot who love nature and have a knack for experiencing it. Also, eco-tours usually happen during quieter times where the ones subscribing to it set out early in the morning. It allows the onboarders to catch glimpses of coastal animals going about their usual routine. Eco-tours are an excellent option for cities like Washington DC, which are built on the waterfront and have multiple boat tour services.

## C. Photoshoots

Photoshoots in nature are unlike anything that you get when you are shooting indoors. So, most photographers are always on the lookout for the best views they can encapsulate. With travel receiving a strict no-no across the world for months, most local photographers came running towards boat owners to help them reach picturesque spots at the right time of the day.

## D. Sightseeing trips

Charter tours have always been a thing, but they require a bunch of people. But with social distancing norms, it became a not-so-viable option for the crowd. So, people came to boat owners to satiate the nature lover in them.

It allowed peer-to-peer boat owners to curate specialised packages for families that included must-see spots and the best time to visit them. It helped locals find a way to be in nature again without the worry of catching the deadly virus.

## E. Water taxi

The peer-to-peer boat owners can also schedule pick-ups and drop-offs. It allows them to invite families to use the vessel as a personal shuttle for the day. It will enable the captain to pick them up at the allotted time, drop them on the other side of the water (or wherever they want), and pick them up after a few hours. It would help you make extra money when your boat is free from its designated duty hours.

# FEATURES OF CHARTER BOAT BOOKING SOFTWARE

Here are the features of a charter boat booking software:



## EASY TO IMPLEMENT

Tiger is dedicated to minimising your go-to-market time and helping your website or app to go live faster. It aids businesses and individuals to build charter boat booking software within hours. In contrast, developing your website yourself can take up to six months.

## HIGHLY SCALABLE

We firmly believe that no platform should have the ability to hamper your growth. So, we have ensured that Tiger, the boat rental management platform, can seamlessly scale to cater to your needs.



## ON-DEMAND EXPERTISE

If your boat business has hit a roadblock, we offer on-demand expert services to ensure that the sky's the limit for you.

## MULTI-BUSINESS SUPPORT

Tiger has support for multiple business models to help you take up new endeavors with ease.

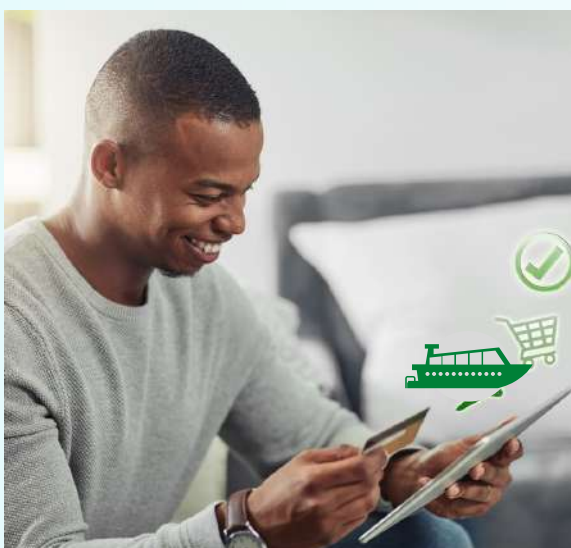


## END-TO-END SOLUTION

Tiger offers an end-to-end solution that ensures powerful integration with your existing ecosystem.

## 24X7 SUPPORT

The users of Tiger software get a dedicated 24x7 support service to help them out of every software-related issue.



## EASY TO BOOK

From selecting the right boat types to specifying the number of passengers coming onboard, peer-to-peer software should be easy to navigate and check out. Tiger helps you build an intuitive online boat rental software that feels easy to navigate.

## CAPTAIN INDICATOR

No one would like a newbie handling their assets. So, a peer-to-peer rental boat software would explicitly mention the person who may take the driver's seat by the boat owner. It often requires licenses and proof that you have completed the required safety courses. So, it is imperative for a peer-to-peer rental website to inculcate this option for its users.



# COST OF CHARTER BOAT BOOKING SOFTWARE

Users can try Tiger for free for 14 days. Post that, they have two different options:

- Growth
- Premium

Depending on what users need, you can choose annually, semi-annually, quarterly, or monthly plans. Jungleworks also allows further customisations for which you will have to contact them. Also, there are no additional bandwidth charges. The brand also provides the option to use a free domain name or purchase a paid one for your website.



# CURRENT MARKET TRENDS DRIVING THE ONLINE BOAT RENTAL PLATFORMS DURING THE PANDEMIC

GetMyBoat, the largest boat rental, and water experience marketplace reported an annual run rate (ARR) exceeding \$158M. The results are stupendous, especially considering the impact of the pandemic on the business landscape.

Thanks to the improved penetration of the internet and smartphones, renting a boat is a breeze today. The primary reason behind people preferring it is for the luxurious sailing experience.



Here are the current trends driving the online boat rental services

### **Rise of online booking services**

When it started, the boat rental market comprised a group of closely-knit boat owners and its users. They interacted among themselves and rented vessels based on location, features, type, and duration.

The inculcation of a peer-to-peer marketplace like Tiger has allowed them to scale their operations and put their resources to some use. It has also made the entire process more sophisticated and sorted for the parties involved.

For example, Mr. X was looking for a luxury charter boat for his family's one-day trip to the sunset point. Earlier, it was a headache for him to find the right lender with the requisite boat specifications. But with the advent of peer-to-peer boating software, they can find a suitable vessel within minutes.

### **Cost efficiency and higher reservations**

In the traditional scenario, boat rents were so high that most people could not afford them. But with brands like Boatsetter, Nautal, and GetMyBoat coming into existence, they have made pocket-friendly prices for renters possible. As for boat owners, boat rental scheduling platforms like Tiger are allowing businesses to build websites and apps to generate higher reservations, enabling them to secure an additional income source for themselves.

### **More emphasis on green boats**

With sustainability becoming a critical question irrespective of the business type, it has become imperative for entities to harp on providing value to their stakeholders. So, more and more companies are resorting to adding green boats to their fleets.

How are green boats different? These boats are highly modular and allow you to service and replace their engines with utmost ease. Also, there are companies like GoBoat that have successfully built a solar-powered boat called the Picnic 18. These focus on minimising the usage of non-renewable resources and improving the life of the asset.



## **Europe and North America lead the roost, with China and India following suit**

Wherever you will find an abundance of water sports, it is inevitable that you will find boats too. Europe and North America house the most popular start-ups in the boat rental landscape. Countries like Germany, France, the USA, and Italy are the top suppliers of vessels worldwide.

While these are highly established ecosystems for peer-to-peer boat rental, countries like China and India are making their presence felt. The year 2016 saw the China State Council issuing a circular to promote domestic recreational activities. Since then, the government is actively looking to encourage more and more people to try yachting as a mass activity rather than a once perceived luxury.

India is making serious inroads, with states like Kerala and Goa taking significant steps to promote the boating scenario.

# WHAT ARE BOAT COMPANIES DOING TO INCREASE THEIR BOOKINGS DURING THE PANDEMIC?

When any crisis hits the shore, companies inadvertently have looked to reinvent themselves and find ways to boost their sales. Here is what boat companies are doing to elevate their bookings during the pandemic:

## **Higher emphasis on health and wellness**

Any brand not emphasizing health and wellness quotients will find it difficult to survive in the current landscape. So, the entities engaged in the boat rental landscape are looking to inculcate innovative means, such as contactless payments and deliveries. It will give higher confidence to the potential clients, and they will help accelerate peer-to-peer charter boat growth.

## **Re-evaluating its competition**

The pandemic has probably dealt the travel industry the worst blow among all businesses. It has become imperative for brands to understand that the recovery path is a steep one and will require optimum patience and perseverance.

It also means that they will have to evaluate their competitive landscape continually. Businesses will have to be prepared to encash any available opportunity and ensure that they do not miss out on any chance of increasing their market share. It includes steps like improved advertising, entering new markets before your competition, and finding innovative use cases for your audience.

Thankfully, with the help of modern techs like social listening, it has been easy to find a competitive edge by gaining a deeper insight into your competition.

### **Abnormal discounts ensure merrymaking for buyers**

The pandemic has put boat owners in a fix. Many of them are looking to offload their assets as soon as possible. It has allowed the buyers to grab some ridiculously good deals. It has also helped boat rental softwares to rake in more bookings in such a turbulent phase.

For July, Daniel Ziriakus, President and COO of Northrop & Johnson, reports an overall increase of 113% YoY in inquiries for charters and double the sale compared to the same period last year. He even says that many first-time buyers are looking to make the most of the conducive season.

## **THE FUTURE OF THE BOAT RENTAL BUSINESS**

The year 2021 and probably the first half of 2022 will see continued reluctance among travellers in visiting distant lands because of the fear of coming in contact with the virus. It means more and more people are harping on travelling locally, and especially on water.

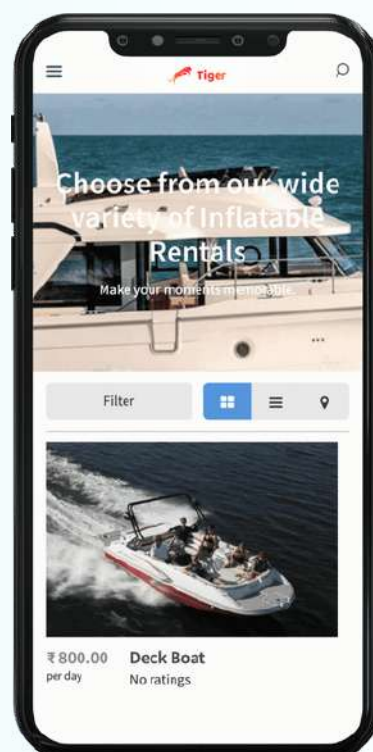
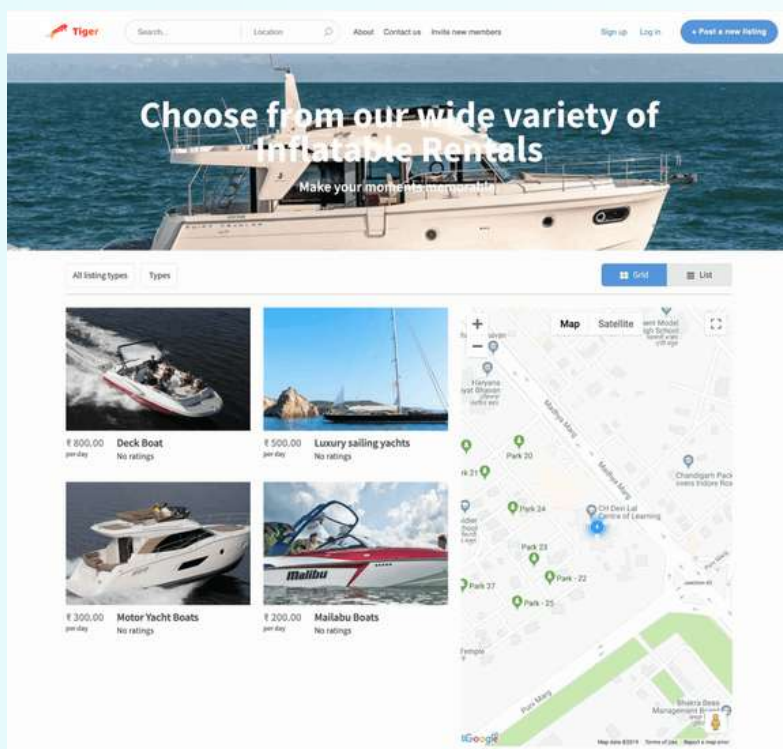
We expect the boat rental business to experience growth like never before. Also, with more insurance companies popping up in the peer-to-peer boat rental landscape, it has given the industry a new lease of life.

Brands like GetMyBoat are also trying innovative ways, such as introducing contests to win credits and other lucrative offers. It is helping them to keep the audience engaged and also spike their sales volume.

Also, with transactions moving online, brands can now analyze their traffic to understand the patterns and better cater to the needs of the users. These insights have also helped them shape their marketing campaigns and introduce additional features to ensure the customer experience is always top-notch.

With platforms like Tiger offering a flexible pricing scenario, it has reduced the reluctance of the parties involved and helped them scale holistically. The availability of intuitive software and a seamless booking process will ensure that the future of boat rentals remains bright.

# INTRODUCING TIGER, YOUR ONE-STOP PEER-TO-PEER BOAT RENTAL MARKETPLACE PLATFORM



With the help of Tiger, one of the best boat rental software companies, you can create a fully functional boat rental website and application and go live within minutes. It offers an intuitive dashboard full of customisations simplified for the end-user.

You get a host of themes allowing you to design a website that is in sync with your existing ecosystem. Also, we offer flexible pricing, enabling you to build a cost-efficient and highly scalable portal with ease.

It has enabled thousands of peer-to-peer businesses to build their apps or websites and rake in revenues worth crores. Today, Tiger is already serving over 10,000 businesses in over 180 countries and has a user base of over 5 million users.

## What Tiger Can Do for You?



### Sell Goods

Apparel | Furniture | Equipment



### Provide Services

Travel services | Books | Boats



### Peer to Peer Marketplace

Travel services | Sell & Purchase Marketplace



### Rent out Anything

Space | Equipment | Gadgets

To know more about how Tiger can help you, Contact us now.



# Tiger