

Click&Boat raises €4m to accelerate its global growth

Founded four years ago, the online boat rental startup Click&Boat has grown exponentially, becoming a global leader in its market. A new funding round of €4m will enable the company to accelerate its international growth even further, notably through acquisitions.

Click&Boat, a boat rental startup, has raised €4m to expand globally. Founded by French entrepreneurs Edouard Gorioux and Jeremy Bismuth, the Paris-based company has rapidly become a global leader in an up-and-coming part of the sharing economy such as p2p boating, leaving behind its domestic and international competitors.

With more than 200,000 registered users and over €40m earned by boat owners through the platform, this new player in yachting has seen three-digit growth that convinced its original investors (OLMA Private Equity Fund and business angels) to engage in a new funding round of €4m. Since its launch in 2013, the platform has facilitated 60,000 boat rentals, involving all types of privately and professionally-owned boats (motorboats, sailboats, catamarans, RIBs), and enabling more than 300,000 boating enthusiasts to enjoy their passion. The UK is currently the company's third largest market, with approximately 10% of registered users based in Britain.

As with other sharing economy start-ups, the idea behind the company was simple: a boat is too expensive to maintain for its owner and also stays docked in the marina for most of the year, while for sailing lovers hiring a boat is too complicated and costly. The company's platform matches boat owners and renters, reducing the cost of a yacht charter by up to 35%. No experience is required, as many boats on the platform are available with a skipper, often the boat owners themselves.

Objective: international consolidation to create a new market leader

Building on its dominant position in the French market after the acquisition of its competitor Sailsharing in 2016, Click&Boat has rapidly expanded internationally. With the launch of its UK, Italian, Spanish and German services in 2016, followed by a US launch in 2017 (including the opening of an office in Miami), the company established itself as a global player in the boat rental market. "Today, more than 50% of our bookings are made by foreign customers and involve boats outside France," explains Jeremy Bismuth, adding: "Our ambition is to continue to consolidate this sector by expanding into new markets and acquiring competing companies."

The objective of this funding round is twofold: expand into new markets, such as Russia, the Middle East and South America, and continue to grow in countries where the company already operates by acquiring competitors, particularly in strategic markets such as Britain. "Only two years after our launch in the US market, US customers account for approximately 10% of our turnover. That is very encouraging and proof that Click&Boat has everything necessary to succeed beyond the French borders," adds Bismuth.

Exponential growth based on a profitable and scalable model

Rarely for a young startup, Click&Boat has managed to combine profitability and growth, being profitable since 2015. "Every year we double our turnover, while having a profitable business model for more than three years," explains Edouard Gorioux, adding: "This proves that our growth is based on a healthy and scalable model that we want to duplicate in new markets. This is the goal of this new financing round and is also what motivated our original investors to participate in it."

END of the press release

About Click&Boat

Click&Boat is a boat rental platform created in 2013 by two young French entrepreneurs: Edouard Gorioux and Jérémy Bismuth. The platform, available through a website (www.clickandboat.com/uk/) and a mobile application (on App Store and Google Play), allows boat owners to safely and intelligently cushion their maintenance expenses by renting out their boats to other sailing enthusiasts. In 2017, the "Airbnb of the seas" opened its platform to yacht charter companies.

Click&Boat in numbers



The Click&Boat Story



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