PRESS RELEASE - FOR IMMEDIATE RELEASE

Tuesday 25th August

Blue Water Index opens $2M seed round to bring transparent boat valuations to the marine industry

Blue Water Index, an independent marine valuation and market intelligence platform, has opened a $2 million seed round as it looks to establish a new standard for valuing recreational boats.

Founded by enterprise software veteran and lifelong sailor Robb Corrigan, Blue Water Index was created to address a longstanding problem in the recreational marine industry: the absence of a trusted, independent reference for what a boat is actually worth.

Bringing transparency to boat valuations

While sectors such as automotive and real estate have established valuation platforms, recreational boat valuations still rely heavily on fragmented listing data, incomplete historical sales data, individual broker knowledge and surveyor assessments. Blue Water Index aims to provide buyers, sellers and marine professionals with a more transparent, data-driven alternative.

Approximately 1.3 million pre-owned boats change hands each year across the US, UK and Europe, including around 860,000 in the US and 470,000 across the UK and EU. Each transaction can involve buyers, sellers, brokers, surveyors, lenders and insurers needing to establish the value of the same underlying asset.

Blue Water Index uses AI to continuously collect and structure data from more than 150+ boat listing sources, monitoring them daily across multiple languages and currencies. The platform records changes throughout each listing's lifecycle, including asking-price movements, days on market and when a boat disappears from the market.

This data feeds into the pricing models to generate an estimated market value, likely valuation range and confidence score for individual power and sailing boats. Crucially, the platform is designed to be explainable: users can see the comparable market data and individual attributes contributing to a valuation rather than simply receiving a single figure.

From boat owners to lenders and insurers

Blue Water Index has been operating in production since early 2026 and publicly launched in July. Eight pricing models are already live across the UK, Europe, North America, the Caribbean and Australasia.

The company is initially concentrating its commercial rollout on the UK and European markets, with a suite of products designed around different participants in the marine ecosystem.

Its free Blue Water Owner product gives boat owners and prospective buyers access to independent valuations while generating qualified leads for brokers. Blue Water Pro will provide brokers, dealers and charter businesses with professional market intelligence and portfolio monitoring, while Blue Water Survey will give marine surveyors transparent market data to supplement condition-based assessments.

For lenders and insurers, the company's Valuations API will provide access to current valuations and historical market data for applications including underwriting, collateral assessment and portfolio monitoring.

The business model is designed around a single underlying data engine serving multiple customer groups. As relationships with brokers and surveyors deepen, Blue Water Index aims to incorporate verified sold-price information that cannot be collected from public listings alone, creating a growing proprietary dataset alongside its historical archive.

Building a new marine valuation standard

The company estimates its worldwide total addressable market at $204 million annually, with an initial UK and European launch market of approximately $69 million.

For Corrigan, the idea for Blue Water Index came directly from his own experience as a boat buyer. After finding a boat he wanted to purchase, he struggled to independently establish what it was actually worth.

Rather than seeing this as an unavoidable feature of the recreational marine market, his background in enterprise technology, data and AI led him to view it as a data problem that could be solved.

"I actually think coming from outside the traditional marine industry is part of the reason I saw the problem," said Corrigan. *"I went to buy a boat and couldn't independently establish what it was worth. My background is in enterprise technology, data and AI, so I looked at it and thought: this isn't an unsolvable quirk of the boat market. It's a data problem. And that's what led to Blue Water Index."*

Corrigan brings 30 years of enterprise software experience to the business, including 17 years at IBM following its acquisition of Cognos, where his work focused on helping organisations use and trust complex data.

He is supported by an advisory team spanning financial risk, marketing and growth, product and operations, including Kevin Purkiss, former VP of Fraud Management at RBC; Robert Lendvai, former IBM Business Analytics marketing executive and angel investor; Michael Norris, former Executive Director of Product at IBM and current COO of Digital Hive; and Philippe Audet, an operations executive with 25 years of experience scaling businesses.

$2M seed round to accelerate growth

The $2 million seed round will be used to accelerate engineering and data science, expand commercial activity and support licensed data, infrastructure and compliance. Planned hires include a senior data scientist and full-stack engineers, alongside building founder-led sales and securing the company's first lender and insurer partnerships. Blue Water Index also plans to bring in a marine-industry sales lead as it scales.

Corrigan will present Blue Water Index to investors at the online Yachting Ventures Q3 Pitch Night on 1 September, as the company begins conversations with investors for the round.

RSVP to attend here.

—

Notes to Editor:

Please follow this link to access imagery.

For more information, please contact:
Gabriella Richardson
gabriella@yachtingventures.co
+34 711 041 426

About Blue Water Index

Blue Water Index is an independent marine valuation and market intelligence platform providing transparent, explainable valuations for recreational power and sailing boats. Using AI to continuously collect, structure and analyse listing data from more than 150+ sources, the platform provides valuation intelligence for boat owners, brokers, surveyors, lenders and insurers.

Founded by Robb Corrigan, Blue Water Index has been operating in production since early 2026 and publicly launched in July 2026.