

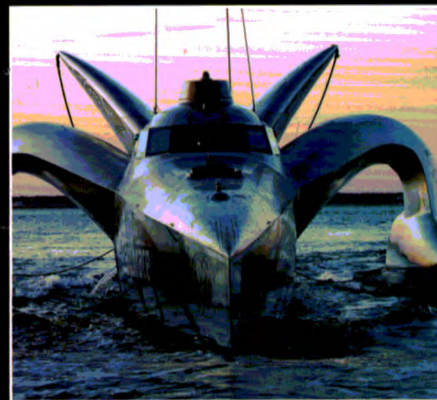
THE YACHT

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report

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100th issue



100 Projects, People & Pictures

The superyachting year in view

To kick off the New Year once more *The Yacht Report* is bringing you our eclectic and – we hope – perceptive view of the last year in superyachting. Along the foot of the pages the timeline allows you to track significant events of the year and in a separate section at the back is the most significant world, yachting and regulatory events and launches of the last 15 years of *The Yacht Report*, at the end of our 15th anniversary year.

You may by now have realised that this is the 100th edition of *TYR* and to celebrate we have extended the quantity of projects, people and pictures to total 100. We cover 40 of the most significant projects, both those delivered and those conceived. This year has thrown up some very radical design ideas as well as some sound, award-winning, though equally radical, designs that actually were built and handed over. There are some very significant sailing yachts handed over and in concept too.

For people we sought 30 cutting-edge comments from those in our industry and as we anticipated gained more than 30 – therefore those beyond that number will be found on Synfo.com. We wanted to look forward with the people, so asked future based questions in three areas: design, clients and technology – and the questions were:

Design – In what ways do the current design and subsequent manufacturing processes need to change in order to help the superyacht business grow and mature?

Clients – While the number of people who can afford to enter the superyacht market is constantly growing, can the business sustain this potential growth; and how should we change in order to meet the potential demand?

Technology – What new technologies do you expect will have a dramatic impact to the market over the coming years, which will improve operation, ownership, efficiency and the overall effectiveness of superyachts?

As ever the readership did not disappoint, with the answers being as perceptive as we had hoped. Finally, adding up to a 100 we looked for the 30 images that summed up November 2007 to October 2008, and this time in such a year of financial and political turmoil, we included some of those areas of life by which – despite our odd and hopefully recession-proof niche – we are still affected.

Turn the page to read on; we hope you enjoy looking back as much as we enjoyed compiling the best of what may prove (in both a positive and negative way) to be a year of very 'interesting times'.

Tork Buckley

Eric Goldring – Goldring & Goldring

Design

Over the past few years focus has, in large part, gone away from the historically relevant to ‘form over function’. This must change if the superyacht industry is to remain relevant. To be sure there is a difference between pushing the design envelope and creating one-offs that are intended to be little more than outrageous or uniquely personal statements with a lifespan of only a few years...or even months...with little or no appeal in the secondary market. This is very relevant to the manufacturing process as working to create one-off superyachts with designs and systems that have little chance of replication or modification usually leads to developmental dead ends.

In a way somewhat related, I believe the entire gigayacht concept should be re-termed “private cruise ship” as it has very little functional commonality with the essence of what “yachting” was or is perceived to be: private journeys to remote ports and bays where uniquely personal and private experiences are enjoyed. When superyachts become private cruise ships, there is little privacy with 50 of your closest friends aboard, docked outside town at a commercial pier or anchored far from shore. While this may in the short term cause a reduction in the dollar volume counted within our industry, it ensures that our industry remains purely for superyachts.

Clients

I am not so sure the premise is accurate that the number of people who can afford superyachts is “constantly growing”. The financial markets and monetary exchange rates of the past few months are testament to the lack of “constancy”, even though many lulled themselves into believing it existed. There must also be a change to the thought process from one of essentially counting how many can afford a superyacht to one of identifying who it is in the population that are actually interested in them. There are very significant numbers of people who can afford to spend time at sea, but who are simply not attracted to it, preferring land-based activities. Similarly there are large numbers within the sea-loving population of wealthy who either do not wish to show off their wealth or do not wish to spend their time (or money) on such high-intensity activities as constructing, operating or maintaining a superyacht.

That said, more focus needs to be placed on improving both manufacturing techniques and management practices so that the actual cost of a superyacht reduces while the profits from their construction increase. This requires a significant change in philosophy of “more expensive is better”, even though – at present – it seems counterintuitive to the 1990-2000s’ “yachting” philosophies. Rather a more retrospective approach of the earlier years where “elegance of design to enhance function which, in turn, creates form” prevailed and

was not focused nearly as much on bragging rights over how much a widget cost.

Just as a painting has its value determined by others as a result of its technique and design, superyachts should be similar; not the owner’s cost. When it is that breathtaking line within a yacht’s profile or the magnificence of a sail’s function or a unique solution to a common situation that makes one pause, rather than size and expense or self-indulgence that returns to the fore, our industry’s growth can be assured. In the short term the “more is more” concept may work, but historically true quality and perceptions of value have been what has sustained industries and markets.

Technology

There is no doubt that the further evolution of computers and software applications that we cannot yet even conceive will have a major impact, possibly within as short a period as a year from now. It was not so long ago that having a mobile telephone “changed things” while only a few years later if your mobile doesn’t have email, word processing, high-resolution photography and GPS integrated into it (and for little more than US\$50.00) you are considered ill equipped. Constantly improving our industry’s ability to integrate – rather...better engage in the development of – the newest technologies is essential.

Similarly, the trend of developing and incorporating more environmentally responsible technologies into superyachts is mandatory. Whether it be more fuel-efficient ones or the use of bio-fuels, utilising solar, wind and water for propulsion and power, or better management and processing of biological and petroleum waste, our industry needs to push forward on a much grander scale. This is axiomatic.

While both of the aforementioned technologies will have a dramatic impact, none will be greater than investing in finding, educating, training and maintaining crew. While the superyacht industry and owners are beginning to understand the costs and inefficiencies of underperforming and/or high turnover crew, we need to focus on what superyachts ultimately are about: operation and service of the equipment and the guests. When the hype of the “latest and greatest” are put to the side, there is nothing that a highly trained and enthusiastic crew cannot do to ensure the owner and guests are provided with the ultimate in service, luxury and personal experiences. And, in the end, that is what yachting is about. Alas, it is not about throwing money at crew, but rather to integrate the crewing sub-industry with the construction and operations sub-industries. At present it is far too disjointed. When being a superyacht crew is again seen (as it was decades ago) as a career rather than a seasonal occupation literally every aspect of superyachting will improve.

