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SET SAIL

The Singapore Yacht Show makes waves in the leisure craft industry

INTERVIEW **HYDER ALBAR** HOLIDAY **HOKKAIDO'S NATURAL BEAUTY**

SET SAIL

In 10 years, the Singapore Yacht Show has helped boost the marine leisure industry not just in Singapore, but also the region

HELMY YUSOF YEN MENG JIIN



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(1, 3 & 4) In under a decade, the Singapore Yacht Show at ONE°15 Marina Sentosa Cove has become one of the most important boat shows in the world. (2) CEO and founder of Singapore Yacht Show, Andy Treadwell.



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WHEN THE SINGAPORE Yacht Show (SYS) debuted in 2011, it had a half-tent, a dozen boats and 3,000 visitors. When it celebrates its 10th anniversary in March 2020, it will draw more than 100 boats, several of them superyachts, and over 15,000 visitors from around the world. Though the Wuhan virus is expected to put a slight damper on things, with fewer than usual visitors from East Asia, the show – now regarded as one of the world's best – will go on as planned at the docks of ONE°15 Marina Sentosa Cove.

According to Simpson Marine, Asia's largest yacht dealership, brokerage and service company, Asia accounts for approximately 10 to 15 percent of the global marine leisure market worth over US\$25 billion. And that figure is growing at a steady rate of 5 to 10 percent every year, depending

on market segment. Over the years, Simpson Marine has sold over 2,700 yachts to Asian buyers – the majority of whom are from Hong Kong, mainland China, Thailand, Malaysia and Singapore. There are also new buyers emerging from Indonesia, Vietnam and the Philippines.

A superyacht – defined as being at least 25 metres long – is the pinnacle of indulgence, with price tags beginning in the tens of millions. There are about 5,000 superyachts globally, and about 100 of them are owned by Asians. That number, however, is expected to rise as more Asians rapidly take to the marine leisure culture.

Ewa Stachurska, group marketing manager of Simpson Marine, says: “The market in Asia is still in its infancy and has tremendous potential to grow. According to the Wealth Report by Knight Frank, Asia accounts for

over 30 percent of the global accounts of individuals worth over US\$50 million”, the typical profile of yacht buyers.

Contrary to popular perception, leisure boating is not the preserve of the wealthy. A growing rank of the middle class are also taking to the sea for recreation, typically chartering yachts for weekend parties and short getaways. Charter rates start at just a few thousand dollars a day for a small yacht, but goes up to about S\$100,000 a week for a 40-metre superyacht with accommodation for 10 to 12 guests.

According to Andy Treadwell, founder and CEO of SYS, leisure boating as a lifestyle concept is steadily growing here: “Historically and culturally, the sea is not viewed by Asians as a place for leisure. It's viewed as a transport route and a place to catch fish and other seafood - not a pleasure

“WE’VE SEEN THE SHOW GROW IN SIZE AND STATURE IN THE PAST 10 YEARS. THE MARKET HAS BECOME MORE MATURE, WITH VISITORS KNOWING MORE ABOUT BOATING, AND NOT AS GREEN AS THEY WERE WHEN THE SHOW FIRST CAME ABOUT.”

MICHELLE MA-DE JONG

ground... But that is very definitely changing as more Asians are becoming more used to the idea of spending money, taking time off, and not working so hard. Perhaps it's a generational thing, as wealth trickles down to the younger generations and priorities shift. But what's happened since we started 10 years ago is that there's been a massive sea change in people's attitudes, and yachting as a concept is not so foreign and unrelatable now.”

GROWING SCENE

Mr Treadwell arrived in Singapore just after the Great Financial Crisis of 2008, when the global economy had “fallen off a cliff” and the marine leisure industry was looking for new markets to sell yachts to. What he found was that the wealthy in Asia had the money to purchase yachts and superyachts, but didn't because of their relative unfamiliarity with the marine leisure culture.

When he launched the SYS in 2011, modelled after the iconic Monaco Yacht Show he once helped organised, he realised he needed to attract not just the UHNWIs to the show, but the larger public as well, to help broaden and deepen the appeal of the marine leisure lifestyle. To this end, the SYS has hosted parties, fashion shows, art auctions, supercar exhibitions, live music gigs and family-friendly events such as painting classes and water games for kids.

The SYS exhibits a wide range of leisure boats at different price points, from small day boats and motor yachts, to catamarans, sailboats and super yachts. “In order to really grow the whole industry, we have to cover every aspect of it from the ground up,” says Mr Treadwell.

Today, the SYS is regarded as one of the most important boat shows in the world, and arguably the most important in Asia.

Boat Lagoon Yachting (BLY), a leading yacht and power boat broker, has been participating in SYS from the very



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start. Michelle Ma-de Jong, BLY's group marketing manager, says: “We've seen the show grow in size and stature in the past 10 years, with more boats and bigger boats, and shipyards investing more in the show, creating better stands and doing their exclusive Asia launches at the show... The market has become more mature, with visitors knowing more about boating, and not as green as they were when the show first came about... And with the show becoming more qualified and sophisticated, it also gives us more of a chance to sell a larger range of our products.”

At last year's SYS, BLY sold the Princess Y85 to a European buyer living and working in Singapore for £5 million (about S\$9 million). The 26 metre superyacht boasts twin MAN V12 engines that can run to a top speed of 33 knots, four en suite cabins that can accommodate eight guests, and a large al fresco dining area opposite a well-fitted wet bar underneath the flybridge. BLY also sold smaller motor yachts, including the Princess F55, priced at £1.25 million, to several buyers, including a Singaporean.

Meanwhile, Simpson Marine has also performed well at the SYS. The show gives it and other exhibitors the opportunity to meet new clients, with whom the actual purchasing transaction may take place weeks or months afterwards. Ms Stachurska says: “In the past few years, we've delivered a few large Sanlorenzo new and second-hand superyachts, as well as a number of brokerage yachts and superyachts. This



(1 & 3) The Singapore Yacht Show by day and by night. (2) Simpson Marine's booth by night.

market segment is certainly growing with buyers in Asia interested in super and mega yachts of up to 100 metres. We are also seeing quite a few yachts of between 40 and 60 metres being sold in Asia each year."

REGIONAL OBSTACLES

Mr Treadwell says Southeast Asia has the potential to become the world's foremost playground for leisure boating. "Not many people realise what an extraordinary cruising destination this could be, starting from Myanmar down to Thailand, Malaysia, Indonesia and all the way to Australia. The entire stretch is just beautiful and uncrowded. Indonesia alone has over 17,500 islands, many of which are untouched."

But significant obstacles stand in the way of that. Although Singapore can act as a gateway to the region, some countries in the region may have laws and legislations that deter leisure boaters from plying the route, such as cumbersome visa procedures, high import and luxury taxes, and the lack of support for visiting superyachts.

Ms Stachurska notes that SYS has been "working with local governments (especially Singapore and Thailand) to support the industry with friendlier laws and legislations in order to allow the industry to grow, and to help them understand that the industry has a lot to offer in terms of income generation, employment opportunities and technological progress".



But progress is slow because the concept of marine leisure remains alien to some governments, says Mr Treadwell. Today, most superyachts drop anchor in the Mediterranean during summertime and the Caribbean during wintertime, where the owners charter the boats to help mitigate the costs of maintaining them.

But few superyachts come to Southeast Asia because of the lack of legislative and infrastructural support. Currently, the two countries in the region whose regulations are favourable to the marine leisure industry are Singapore and Thailand, which hosts the annual Thailand Yacht Show, also organised by the SYS team.

"We're doing our job in explaining to governments in the region why better regulations are needed to unlock an industry potentially worth hundreds of millions. But it takes time," says Mr Treadwell.

*The Singapore Yacht Show runs at ONE*15 Marina Sentosa Cove from 19 to 22 March. Visit singaporeyachtshow.com*

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— ANDY TREADWELL



HIGHLIGHTS OF SINGAPORE YACHT SHOW 2020

01 SIMPSON MARINE

Asia's largest yacht dealership, brokerage and service company will be marking its tenth appearance at the show with its largest line-up to date. More than 15 yachts from Aquila, Beneteau, Fairline, Lagoon, Sanlorenzo and other brands will drop anchor at ONE*15 Marina Sentosa Cove to draw the requisite oohs and aahs. Top attractions include the Lagoon 46, the Sanlorenzo SX88 and the Sanlorenzo SL102 Asymmetric – the last featuring Sanlorenzo's innovative design concept that rethinks traditional yacht layouts to maximise luxurious onboard living space.



04 FERRETTI YACHTS

Famous Italian yacht builder Ferretti Yachts will have the Asian premieres of not one but two models, namely the Ferretti 670 and the Ferretti 720, both products of a partnership with architect Filippo Salvetti. Measuring 20.24m and 22.3m respectively, the yachts offer amenities typically available on larger vessels, and boast an aerodynamic exterior marked by clean shapes and supple lines.



02 PRINCESS YACHTS

Plymouth-based motor yacht maker Princess Yachts represents the best in English design and manufacturing. The company returns to SYS this year with the Asian debut of the Y78, a sleek new model lauded for its flexible deck layout that features a walkthrough foredeck, U-shaped seating and a sunbathing area. Its flybridge aft can accommodate free standing furniture, a crane and a tender. There are three en suite guest cabins, with a dedicated staircase leading to the owner's stateroom.



05 WESTPORT

Superyacht builder Westport is another stalwart supporter of the SYS, having attended the event since its inception. Westport will introduce its brand new 38M raised pilothouse motor yacht, an Asia premiere that retains all of the Westport standards of quality yacht construction, finish and design but advances the use of space and cruising capabilities. With five staterooms for 10 guests, this superyacht is engineered for enjoyment.



03 AMELS

Sun deck with a cinema? Check. Eight-person jacuzzi? Check. A teppanyaki bar? Check. Dutch luxury yacht builder Amels offers leisure-boating lovers the ultimate in comfort and entertainment with a Tim Heywood-designed beach club onboard its new 55m M/Y Papa superyacht. A regular participant and supporter of SYS, Amels is unveiling the superyacht in Asia for the first time at SYS, a move that will expand its already significant fanbase in Asia.



06 AQUA BLU

Explore the beautiful terrain of the East Indonesian Archipelago on the Aqua Blu, a long-range explorer yacht sailing to the country's most stunning natural spots such as the Komodo National Park, Spice Islands and Raja Ampat. The Aqua Blu recently underwent extensive refurbishment to bring the 15-cabin vessel up to top-of-the-line cruising specifications, and offers seven to 12-night itineraries.

