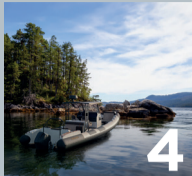




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MARINE INDUSTRYNEWS

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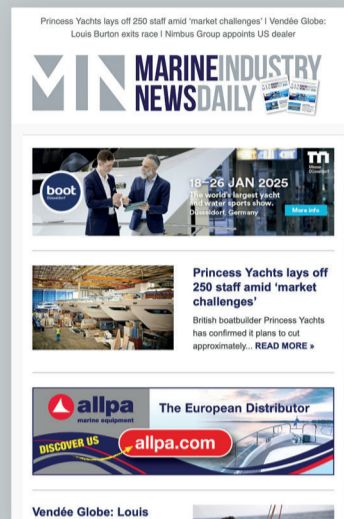
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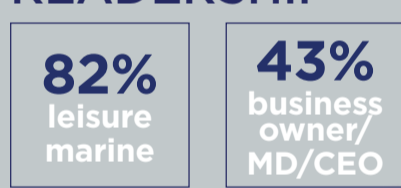
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For most leisure marine businesses there is a palpable sense of relief that 2024 is now in the rear view mirror. While geopolitical uncertainties remain, the US election coming to a close and interest rates easing should provide more stability moving forward. Internally, many marine brands have streamlined and/or pivoted to survive the last four years. And, at Metstrade the widely held consensus was that growth would return in 2025.

In this issue, market predictions are laid out in *Focus on the Future* on page 9 while the GMBA market report on page 15 shares expectations for boating industries in China, Hong Kong, Taiwan, Australia, New Zealand, South Africa, Abu Dhabi and Qatar.

Arksen founder Jasper Smith tells *MIN* why the industry needs a new financial model and how he intends to emulate the likes of North Face and Red Bull and make Arksen the lifestyle brand of marine boatbuilding on page 4.

Vetus talks growth, strategy and partnerships on page 25. Electric startup BlueGrid reflects on its journey so far on page 21. Plus, a year on from its launch, Expedition Zero gives an update on its revolutionary recyclable adventure yachts on page 12.

The *MIN* team looks forward to seeing you at boot Düsseldorf and the upcoming shows in 2025. Stay connected and share your news with the editorial team at info@marineindustrynews.co.uk

We hope you enjoy this issue.

Chantal



Building the ark

Arksen founder Jasper Smith on building brand equity through sustainability, documentaries, product outreach and philanthropy

Dubbed the 'Land Rover of the seas' by the industry, UK-based adventure yacht specialist Arksen aims to be a luxury lifestyle brand for explorers. Its Explorer, Adventure and Discovery yacht series now sit alongside the brand's expansion into automotive and apparel segments, with founder and entrepreneur Jasper Smith noting North Face, Apple and Red Bull as inspiring business models.

Launched at boot Düsseldorf in 2019, the company now offers the Arksen 65, the Arksen 75 and the 27.3-metre Arksen 85 in the Explorer series, with hull three of the 85 in build shortly. The company has also diversified into the premium open RIB (rigid

inflatable boat) market with its recent Discovery Series of five open adventure RIBs ranging from 6m-12m. They join the Arksen Adventure Series, with the Arksen 8 – an eight-metre-long RIB designed for adventure-seeking families and accommodating up to 12 passengers – making its debut in 2024.

Scaling and leverage

Smith says he has taken a different approach to traditional yards when building the brand. "I think the starting point for Arksen is that we don't see ourselves as just a boatbuilder. Traditionally, the marine industry is so constrained because there's so little capital in it. It's not a VC

investable model, because the margins are so tight, and it's so hard to create scale. But if you look at what Harley Davidson or North Face has done, for example, they've been able to create almost cult like followings around them by having a halo brand with a whole raft of experiences bolted in, plus events, and apparel that speaks to its community and consumers."

Smith continues: "The adventure landscape is a completely open space. Nobody's really conceived of a brand that's like Hermes for adventure or Chanel for the seas."

Smith is utilising acquisitions and partnerships to scale the

"We don't see ourselves as just a boatbuilder. Look at what Harley Davidson or North Face has done... by having a halo brand with a raft of experiences, events and apparel bolted in."

**Jasper Smith,
founder, Arksen**

business quickly and "get the brand humming." He explains: "You can use OEM partnerships to bring products to market very quickly. You can get OEM partners to help take balance sheet risk and you don't need huge amounts of capital at the top end to drive



Arksen 8



Kraken experiences



Arksen acquired Kraken Travel in 2024 and will offer ocean adventures

these things. As long as you've got a clear vision of what you're trying to do, you can grow in a way that you've never been able to before. And that just feels really enticing and exciting to me."

Arksen has used collaboration to expand faster than it could have organically, namely with its Adventure Series where it has partnered with XO Boats to bring the fleet to market more quickly.

"We manufacture the Discovery Series in house at our own shipyard but with the Adventure Series, we wanted to be able to have a product that could sit alongside the Explorer Series as quickly as possible. XO offered a great platform with a good market entry strategy. They knew aluminium really well, had some presence in the market and we felt like we could do a better job marketing that chassis.

So it was slightly opportunistic from our side, but it was also a

good way of testing the waters in this mid-boat market space. We wanted product that we could sell to dealers immediately, so that we could build a dealer network, and then, over time, we want to be able to feed that dealer network with more and more of our own products."

While the Adventure Series is outsourced currently, the team expects the it will also be brought in house soon.

Life cycle and recyclable boats

Building the community is vital to Arksen's brand strategy, with sustainability a key pillar of the larger fleet. Smith's vision is that Arksen craft remain within a circular economy and be as sustainable as possible.

"Like all industries, it's really easy to greenwash. And the reality is, anyone who builds a boat of any description is effectively operating in an industry that's ultimately unsustainable in its current guise.

But what we can do is look at the business and say, 'how much of this product can we design within a circular economy?'. And how can we produce our yachts while not depleting resources that we might need tomorrow.

"We can't look at the provenance of everything in our yachts because of how many components there are, but we are stringent about the provenance of all the core components. We also assess the energy required for production. We work with partners to check metrics and audit the supply chain, from hulls to propellers, rudders and beyond. We also check if materials are being mixed as that could diminish the ability to recycle those parts at end of life. From an aluminium perspective, our boats are about 92 per cent recycled content on day one, and it's infinitely recyclable at the end of life. And I believe 70 per cent of all the aluminium we've ever made is still in circulation one way or another. If you look at the entire



Arksen 85

"Our boats are about 92 per cent recycled content on day one... 70 per cent of all the aluminium we've ever made is still in circulation one way or another."

Jasper Smith, founder, Arksen



“Our first love is absolutely the marine sector and making boats. But the industry needs a new economic model.”

**Jasper Smith,
founder, Arksen**

traction. It’s a very different model than saying, ‘I’m a boatbuilder in the UK, I’ve got a factory with 50 staff, and if I sell more than ten boats, I need another factory and another 50 staff’. I hope we can use our model and stimulate how the industry works. Our first love is absolutely the marine sector and making boats. That’s the thing we live for – but the industry needs a new economic model.”

Traversing soft markets

In April 2024, Arksen raised £6 million Series A capital in its first public investment round, which Smith says will be split with around 30 per cent in accelerated marketing, 30 per cent in products and development, and 40 per cent in territory expansion and dealer acquisition.

“Because the market has been so flat, dealers are generally quite reticent to take on new brands so we really need to be very clever there about how we help them finance stock and along with clothing and overland products, giving dealers a broader spectrum of items to be able to sell. Our aim is to keep investing in more product, more distribution, but not a massively wider portfolio.”

Smith says revenues this year will be shy of £10 million and hopes to be “at least doubling that, if not better, based on the pipeline we’ve got in 2025.”

Reflecting on 2023 and 2024, Smith says 2024 was very challenging. “It’s been tough because finance costs went up from out of nowhere. For anyone that was looking for a boat post covid and beyond, suddenly interest rates flew through the roof, which really killed a lot of the market. The markets have been so difficult, in fact, that many cash clients have returned to work, meaning their ability to set off on these amazing expeditions is curtailed. I think that will improve, and it’s coming back reasonably quickly now. Stability in the US will help and I think Europe will follow around six months behind. But 2025 will be a reasonably good year for UK stocks and markets and European stocks.”

Time will tell if Arksen can consolidate its market presence, but with so many irons in the fire it’s certainly a brand intent on doing things differently. ■

Arksen 85, for example, we are 60 to 65 per cent recycled on launch and pretty much everything is recyclable at the end of life. There are some components such as solar panels that are quite difficult to recycle at the moment, but one would hope to get there in years to come.”

The smaller end of the range provides more challenges in terms of the sustainability targets.

“We make our RIBs from GRP, and use the most sustainable versions of resins, matting and fibre that we can find. There’s no perfect system in that segment of the industry yet and recycling at the end of life is still pretty difficult. But I think that sector is on a journey towards bio resins and other innovations but we haven’t yet got really good sustainable options.”

Smith is realistic – building smaller boats facilitates vital scale for the company the enables the brand’s larger dreams to be realised.

Customers and conservation

Philanthropy and conservation are tied into the brand – with all Arksen owners encouraged to pledge a portion of their vessels’ annual sea time to scientific or educational projects. The company is a founding partner of 10% For The Ocean (10FTO) – a philanthropic organisation established to increase global ocean conservation funding from 1 per cent to 10 per cent.

While Smith appreciates that clients may not start with philanthropy as a core purchase motivator, he notes that every customer that the company has sold an Explorer yacht to has participated in one of its

ocean research and conservation programmes.

“I also think the use case of the product has become increasingly important. So if someone’s going to spend all this money – either buying a large vessel for their own use or co-owning it with others [Arksen has a co-ownership programme] – it really needs to be used. And I think that’s a big change in the industry and in the psyche. And while I don’t think people buy the boat because of it [philanthropic causes], I think it’s another reason to choose Arksen.”

Films, travel and David Attenborough

As Smith endeavours to build brand recognition, Arksen has had a multi-prong strategy. In September 2024, Arksen announced its acquisition of Kraken Travel, a marine adventure company that underpins the launch of Arksen Adventures, an initiative that will offer various expeditions across land and sea. Additionally, Arksen has also been working on an upcoming ocean documentary series.

“The vision with Arksen Adventures was to create money can’t buy experiences across mountains, deserts and oceans. Kraken is a really good starting point because they’ve got great relationships with the Vendee teams and Volvo Ocean Race teams plus all the back office administration set up so we can, again, scale quickly.”

During the last year, Arksen has been working on a documentary narrated by David Attenborough with the company behind *Walking with Dinosaurs*, *Blue Planet* and *Frozen Planet*. Due for release on World Ocean Day in June 2025,

the brand’s involvement is a dynamic positioning strategy that could open more doors and serves to elevate recognition.

“We aren’t the only participants in the project, there’s a raft of other groups that are involved as well but it’s just really interesting to me that if we use the Arksen brand well, and we use the assets that we’ve built, we can bring these extraordinary projects to life.

Smith hopes the involvement with the project can be used as a springboard for more adventure films. “Patagonia and other adventure brands have done that really well and essentially have now created a film fund, and gradually brought it in house. I’d love it if in the future, explorers knew that if you’ve got a really great idea, Arksen could help you make it.”

He also realises that diversification across multiple platforms and products helps to amplify the company and provide more on-ramps to the brand. “You might meet an 18-year-old that buys a jacket because he thinks it’s a cool garment. And in five years, they might want to take a trip with us, or buy a car, and in ten years maybe they buy a boat,” Smith says.

While marine industries have been very much hand to mouth for some time, Smith says Arksen has had the advantage of starting from scratch and can rewrite the rule book, cross-pollinating between segments and industries to build its wider brand arc.

“Investors like this too – they like the idea of growth, a big industry, and an open space where you can build a brand and hopefully create

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Propspeed, a New Zealand-based business, has earned widespread recognition over the past 25 years for its market-leading product line of foul-release coatings. Its line of biocide-free coating systems includes Prop speed for running gear and any underwater metals, Foulfree for transducers, Lightspeed for underwater lighting and Stripspeed, a solvent-based paint stripper for underwater metals.



Beyond developing new products, Prop speed has established itself as a trusted partner for applicators, boatbuilders and boatyards, offering tools such as its Like A Pro Toolkit. This includes Stripspeed, designed to sustainably and efficiently remove old Prop speed for reapplication, an application kit featuring application trays and rollers that enable a faster and more streamlined application process, and an online coverage calculator to determine the required product quantity for coating a vessel's underwater assets. The kit has resulted in an easier and more uniform quoting process and application, reduced time and costs per job and better profit margins for boatyards and applicators.

Industry partners

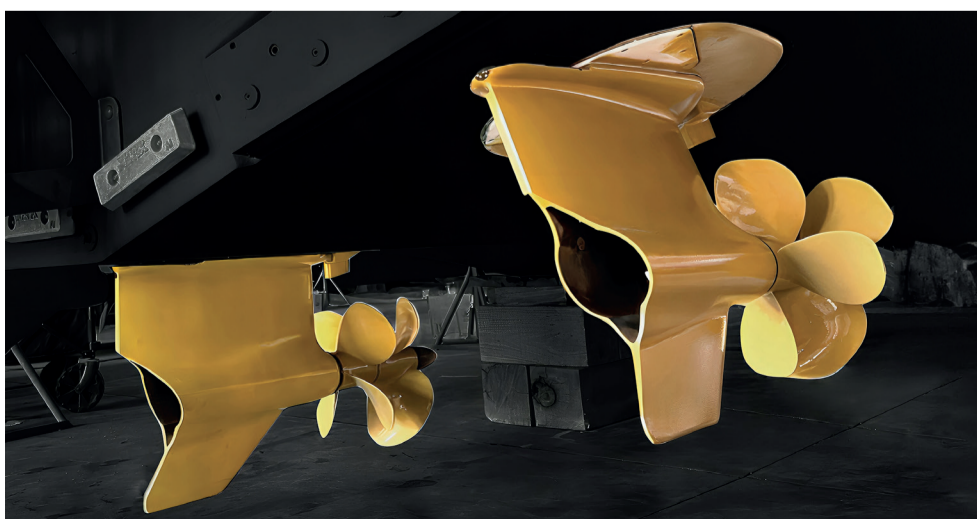
Prop speed now boasts many marine partners. Nautor Swan has chosen Prop speed as the standard for all Swan Arrow units. The luxury yacht manufacturer will apply Prop speed on the propellers and running gear of all new vessels and recommends its use for existing owners to protect against fouling and corrosion of running gear and underwater metals.

"We were eager to explore the benefits of Prop speed's product line and how it can enhance our customers' experiences," says Fabio Marcellino, power boats chief technical & operations officer, Nautor Swan. "Our goal is to uphold a standard of excellence for all our customers, and Prop speed plays a key role in guaranteeing this level of quality for our power boats. We appreciate Prop speed's contribution in protecting our customers' investments and improving the performance of these exceptional vessels."

To prove the performance benefits of Prop speed, Netherlands-based shipbuilder Padmos conducted an independent test in conjunction with Techbinder, a data-driven vessel optimisation technology firm. The test, carried out after the vessel's hull and running gear was freshly cleaned, was conducted by having the commercial fishing vessel Windroos navigate a set course twice: once without Prop speed coating, and once with Prop speed applied. Between the two trips, Windroos saw a 7.5 per cent reduction in fuel consumption and a 4.7 per cent decrease in kilowatt usage at cruising speed after the application of Prop speed compared with a clean propeller.

"The data that we gathered suggest a clear improvement in performance of the vessel with Prop speed from the day it was applied," says Ing. Maurits van Maaren, naval architect, Padmos. "Impressed by these results, we're now implementing Prop speed on all of our vessels and recommending it to our customers."

"As an industry leader in foul-release coatings, we have a responsibility to solve customer and industry problems, and that means we need to continually evolve and innovate as a business," says Prop speed CEO Marcus Hamilton.





Focus on the future

The new year offers opportunity to diversify, to look at new markets and to innovate says *MIN's* panel of predictors for 2025.

Reflecting on the past 12 months and what 2025 has to offer, *MIN* sat down with many companies at Metstrade – to hear their woes, their highs and their hopes for the next 12 months. Common themes emerged – looking at expansion into commercial (steadier) markets, product innovations and seizing opportunities.



Berit Hansen, managing director, Daniamant | safety equipment

“This year [2024] was a good year, safety systems have picked up. The shows we’ve been attending have been quite good, although Metstrade was a bit slow.

“Some of our products cross over to leisure and we saw a tough year, through our distributors, in leisure.

“We’re looking hard at 2025. Due to the corona year (2020) it will be a tougher year because of the five-year replacement rule [fewer

will need replacing]. And, we didn’t see much new legislation in 2024. That normally drives the commercial market. This year we’ve also seen drive to focus on our environmental footprint. We are now measuring product - like lifejackets - for CO2. We need to demonstrate actively reducing our footprint. Whether that will shift purchasing patterns to more European companies we’re not sure. But slowly ESG regulations will have an affect on all of us.”



Cécile Marcy, managing director, Dismarina | distribution

Marcy spent half 2024’s business year in France, which she says was quite slow, whereas the last six months in Spain were “nice, smooth and easy”.

She says there are opportunities in both countries that “have to be grabbed. Like web business – a very good trend. Online shopping is really good for clients of Plastimo

[Dismarina’s parent company] and Dismarina. The web is ever growing, as opposed to the rest of market.

“Famous brands are what sell the most, but these brands have the knowledge of how to be visible online. For me that’s the big trend.

“Generally, the Spanish market is hit a little bit later,” she says of a sluggish 2024 for some, noting that France was hit “quite severely”. “Italy, Spain and Greece have been preserved . . . last year was still good compared to the rest. The market will keep being tough, but this is the moment to show you are dynamic and agile and can seize opportunities. You have to be thinking ahead.”



Danny Tao, CEO, ePropulsion | electric propulsion

“We are still quite positive about the electric market. But 2024 was tough for a lot of customers.”

Tao says: “More and more OEMs are looking for what we offer,” and that the company’s commercial presence is gaining.

“For the first ten years [after launch] we were 100 per cent leisure. Two years ago, we started working with commercial boats. Last year we set up two business units: leisure and commercial. We’re now looking at much bigger projects, 40m ferries and 20m work boats and inland bulk carriers. We see the trend of commercial boats in Asia booming for electric and hybrid types.”



Andrew Scott, managing director, Marine Components International

“We specialise in import, warehousing, distribution, sales and technical support as a leading supplier to the marine industry.

“Generally the people we are trying to reach remains unchanged but as the nature of their business changes

we must adapt to make sure our message gets through.

“The biggest change we are seeing is that end users (boat owners) aren’t making the decisions as often as they used to. It’s the shipyards that are making the decisions, as fewer end users (boat owners) are carrying out the maintenance on their boats themselves. In addition some marinas and yards are limiting access to independent marine engineers, ensuring their employed engineers or approved third party engineers take on the required work. So we are adapting how we market certain products in our range such as Dr.Shrink, Groco and Lasdrop to make sure we continue to show the market what’s readily available.”



Axel Hoppenhaus, CEO, NOMEN Products | flush cleats

“Business and industry seems to be dropping a little bit. That’s what we hear and what we are going through. We have some new orders, which make me optimistic it will go up again. But I really don’t know what kind of future will come in.

“We had some dropped orders from boatbuilders in 2024. They had produced too many boats and they don’t need material because of that, because they weren’t getting rid of the old boats. They can’t sell their last productions so they don’t order new equipment.

“I’m not depressed, but it’s not too funny. My hope is that business will improve and that the world situation, international and industrial, will be solved.”



Elisa Mangani, business development, Ronstan | marine equipment

“2024 was a special year, as we became part of Wichard Group in 2023. This has been a good step forward because we now work in a much bigger company and we are developing new products.

“Italy, Spain and Greece have been preserved... last year was still good compared to the rest. The market will keep being tough, but this is the moment to show you are dynamic and agile and can seize opportunities. You have to be thinking ahead.”

Cécile Marcy, managing director, Dismarina

Two years ago, we launched the aluminium orbit winch, it’s a bit of gamechanger for us, and is an innovative product in market.”

Mangani says Ronstan will bring a lot of new products, and new people, to the marine industry in 2025.

“So despite a bit of difference since 2022 – in the overall market being a little lower – from here [Metstrade] it looks fine. There is still a lot to do, but we are emerging with more energy.

“It is interesting to think about AI. In marine you need to physically go sailing, so AI is something we use more and more for production.”



Grant Fox, marketing manager, Scanstrut | commercial, navigations and personal electronics

“2024 was particularly good because of groundwork we actioned in 2023. That was to do with stellar hires into the business – mainly Americans with an understanding of their market and what was going on and what products to bring in at this time. That was really key.

“We’re bringing out ten to 15 products a year to add to ranges and that adds to the customer base. We’re strategic on what we pick, about the tech people will be using on their boats in two years’ time.”

Fox says the number of products on boats – via OEMs – is rising even though the number of production boats has decreased.

2025 will continue to see Scanstrut bring products to market as it moves into a fifth product category.

“We are now very naturally moving into the RV sector. We will find new customers organically as we reposition slightly into more of an outdoor business. It makes sense because of our portfolio and

because the RV market has very price conscious customers, but they are still looking for the same things... which is reliability, and easy to fit. The route to market is via distributors and dealers and then the customer, so there are a lot of parallels that this can cross over.”



Daniel Henderson, managing director, Sea Sure | stainless steel parts for marine use

“We had a dead level year in 2024. The retail side is bloody tough. Retail is going to continue to be tough in 2025 and, unfortunately, I think we’re going to see the guys that were probably on the edge of going pre-covid – and who were saved by covid because marine went mad – fall. covid only saved them for a few years.”

Sea Sure works with the UK Ministry of Defence and other navies and air forces around the world. It makes stainless steel rings and the buckles used on parachutes (and for people leaning out of helicopters). “They come to the marine industry looking for the quality,” says Henderson. “That’s what separates us from our Chinese friends – the quality. We make the best stainless steel ring that there are. It’s key not to have all your eggs in the marine leisure basket.”



Dave Manasseh, European sales manager, Shakespeare Marine | antennae

“2024 was a tough year in Europe. The biggest difference was that I was ringing people instead of them ringing me. The economy in the UK and Europe has been difficult. No one wants to spend cash into keeping stock. It’s been more of an ‘in demand’ and less of a stock setup.

“That said, we finished the year above the 2023 overall, but it was a hard graft to get there. “I think the market will come back [2025] with growth and confidence.”

Manasseh is expecting big things for its latest light up antennae in the

USA. It’s a world first he explains. “Everything else is lit up on boats,” he says.

“All the speakers and underwater and so we’ve made the antennae light up. Technically it’s very difficult to do, so has been done with fibre optics. It’s the only one in the world and have had lots of enquiries about it in US.” He’s also expecting it to be a hit in Asia where 2024 was a record year.



Marius Torjusen, CCO Sleipner | stabilisers and thrusters

“Our 2024 remained quite good and at the same level as last year, which I believe is good in current climate.”

Torjusen says that it’s very hard to predict the market at the moment. “It might have to get worse before it gets better. But it won’t get a lot worse. My guess is that the market as a whole will start growing any time very soon.

“It might be relatively soft until September and then change, depending how the boat shows go in the autumn. But that’s a wild guess. If I knew that, I’d be betting on the stock market not standing here selling stabilisers!”



Hermione Barfield TeamO’s marketing manager | lifejackets

“It was pretty poor at the tail end of 2024 for the wider market. It’s been challenging. We live in hope that things will get better. . . that the industry builds and is receptive to new safety products and replacement of old.”

TeamO obviously now has its DAME award to leverage. It was the overall winner of the 2024 DAME Design Awards with its Offshore 150N Hi-Lift Lifejacket & Harness. Barfield calls this “a mighty springboard” into 2025. “It’s massive. The award builds the brand and we have to build off the back of it in terms of who we are and what we stand for.” ■



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No greenwashing here, says Expedition Zero co-founder, Andrew Cowen

Expedition Zero (EZ) plans to build the world's first fleet of net zero adventure sailing yachts specifically built for commercial adventure sailing and adventure tourism. Spearheaded by former Unilever global board member Andrew Cowen and professional sailor Jim Dobie, Expedition Zero plans to upcycle abandoned yachts using innovative, low-impact, fully recyclable materials for hulls and interiors, replacing synthetic fibres like fibreglass. The yachts are being constructed from a new mineral fibre material, which EZ claims is fully recyclable, extremely strong, and lightweight and the vessels will be fossil fuel free when in operation.

Launched in January 2024, EZ has had an exciting first year and in November 2024, the team welcomed Andy Hindley to its advisory board as a new technical advisor. Hindley's career includes roles as COO of the America's Cup, CFO of Ben Ainslie Racing, and race director for the Volvo Ocean Race. His

wealth of strategic knowledge and industry experience is expected to play a vital role in driving Expedition Zero's vision to create fully recyclable, fossil fuel-free adventure sailing yachts. Discussing his decision to work with the company, Hindley tells *MIN*: "I joined Expedition Zero because of the company's groundbreaking vision and the opportunity to be part of something truly transformative for the marine industry."

A year in to the project, EZ co-founder and CEO, Cowen, chats to *MIN* about the journey so far.

A year on from launch, bring us up to date - where is the project?

AC: "Since the launch of Expedition Zero, we have made significant progress towards our mission of revolutionising adventure sailing with net-zero, fully recyclable yachts. The first vessel is on track to launch in 2025, with an exciting proving voyage planned through the Northwest Passage. Our team



Andy Hindley, technical adviser, Expedition Zero



Andrew Cowen CEO, Jim Dobie, OD, Norbert Koch, Innovation Yachts

is working hard to perfect the design and technology that will make this yacht the world's most environmentally friendly adventure sailing vessel, perfectly equipped for commercial ocean adventures.

"EZ's objective is a gamechanging 90 per cent reduction in the environmental footprint of a yacht versus a similar 70ft expedition sailing vessel over the full lifespan of that yacht - in build, operation and end of life."

"We are working with Marinessift360, which will independently audit the entire production process, ensuring we hit the ambitious sustainability targets we set and create a genuine step change in the design and operational footprint of the yachts"

Andrew Cowen, CEO, Innovation Yachts



Co-founder Jim Dobie in the yard



Designing the first Expedition Zero yacht



Where is the first Expedition Zero yacht being built?

AC: “The first Expedition Zero yacht is being built in collaboration with Innovation Yachts at their state-of-the-art facility in France. Innovation Yachts is the perfect partner for us, selected for their expertise in yacht construction, sustainability practices and experience of building yachts in mineral fibre. The design phase has taken most of 2024, and we are currently ready to enter the actual construction phase. We anticipate that the vessel will be ready for testing and sea trials towards the end of 2025.”

What measurement methodology are you putting together to benchmark sustainability?

AC: “We’ve carefully vetted our suppliers to ensure they meet our strict environmental standards. From sustainable materials for yacht construction to fossil-free energy sources, each supplier must demonstrate a clear commitment to reducing their carbon footprint and contribution to a circular economy. We are working with Marinesshift360, which will independently audit the entire production process, ensuring we hit the ambitious sustainability targets we set and create a genuine step change

in the design and operational footprint of the yachts.”

What has been the most challenging part of the build?

AC: “The most challenging aspect has been integrating the latest renewable energy technologies with the yacht’s mission profiles. The yacht will be used commercially in some of the most isolated and extreme environments. Keeping crew safe is priority, while pushing the boundaries of what’s possible in sustainable yachting and doing this in a way that will reduce costs for the operator, is a real balance of technical innovation with durability and efficiency which has required extensive research, testing and consideration.”

How have you raised investment so far?

AC: “We’ve raised initial funding through a combination of strategic investors, partners and supporters who share our vision of sustainable marine exploration. The seed funding round attracted interest from investors passionate about sustainability, cutting-edge technology and the future of yachting. We still have opportunities for passionate sailors, interested in building a better future for ocean tourism to invest and be part of our vision.”

“As we expand, the fleet will be available for lease to other commercial operators and adventure sailing companies around the world.”

Andrew Cowen, CEO, Innovation Yachts

What will coming to market look like?

AC: “Once the first yacht is completed and tested, we will begin a phased market launch. The first yacht will be leased to Wavysail, our UK adventure sailing company. Wavysail will undertake a series of incredible adventures with it, including an attempt at the Northwest Passage. The marine industry’s response to our launch has been phenomenal, affirming our belief that it’s possible to combine high-adventure sailing with low environmental impact.

“There’s no better proving ground for our first yacht than the fabled Northwest Passage – a pristine environment that demands respect and minimal impact from those who traverse it.

“As we expand, the fleet will be available for lease to other commercial operators and adventure sailing companies around the world. We’ll also

continue to attract new investors and partners to accelerate the build-out of our fleet.”

Which technologies will be put to the test on the yacht?

AC: “We are thrilled to partner with several leading technology companies in the renewable energy, propulsion and marine industries. The first yacht is an upcycled yacht, which was previously abandoned. We’re rebuilding her using natural and recyclable mineral fibre for the whole interior coupled to an advanced electric propulsion system, solar energy solutions, and hydropower technologies, all of which are integral to our mission of reducing the environmental impact of sailing.”

What is your growth strategy?

AC: “We have ambitious plans to scale the fleet and a lot more innovation in the pipeline which I can’t share currently – suffice to say that building the world’s most sustainable sailing yacht is only the start of our plans to revolutionise offshore adventure sailing. The build of the first yachts will take place at Innovation Yachts, and we anticipate expanding production capabilities in the future with their support, potentially adding new locations as we scale.” ■

The Selection of Premium Marinas

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AND GULF REGIONS

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ITALY

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AREGAI | SAN LORENZO | PORTO MIRABELLO

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MARINA DI VALLETTA

CROATIA

BORIK | DALMACIJA | MANDALINA | TRIBUNJ

ALBANIA

VLORA MARINA

GREECE

GOUVIA | LEFKAS | ZEA | PYLOS

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D Marin





MARKET REPORT

Will a new year signal revival and regional resurgence?



AUSTRALIA | Maryanne Edwards

The Australian marine industry is entering a normalisation phase following exceptional demand that surged from mid-2020 to early 2024. Key manufacturers continue to hold strong forward orders, those with a diverse model range are better able to appeal to various levels of customer demand.

Australians are currently grappling with high interest rates, rising living costs, and limited wage growth, leading to increasing concerns over the growing wealth gap. There is a sentiment that businesses can no longer simply pass rising costs onto consumers indefinitely.

With the recent election of a new government in Queensland,

which boasts the strongest marine sector in the country, there is a cautious optimism among industry players that more favourable policies may emerge to support business growth.

Despite this optimism, many businesses feel constrained by excessive red tape and bureaucratic hurdles that impede the refurbishment or expansion of facilities. Protracted approval processes for developing new infrastructure to meet contemporary market demands have become significant obstacles to growth.

As sales in Australia return to a normalising phase following record highs, the reduction in demand is selective, influenced by factors beyond price, such as innovation and model size. The competitive marine export market faces ongoing challenges due to transportation costs and the tyranny of distance although the exchange rate has been

favourable. While strong brands report sales are steady, new-to-market exporters face tougher challenges when competing with established supply chains. The superyacht sector continues to thrive, buoyed by considerable private investment in infrastructure and facilities. Additionally, areas such as cruising and chartering in Australia remain attractive, thanks to the stunning coastline, exceptional refit and maintenance facilities, clear waters, and favourable legislation.

In response to the pandemic, many boat manufacturers have shifted their marketing strategies, reducing their participation in boat shows. Instead, they are focusing on creating more meaningful experiences for potential and existing owners through targeted education initiatives, social events, and factory tours. The cost of boat ownership in Australia has risen, leading to discussions about the industry's approach to managing costs.

As sales in Australia return to a normalising phase following record highs, the reduction in demand is selective, influenced by factors beyond price, such as innovation and model size.

Many businesses recognise the need to refine their own cost structures, optimise operations, explore technological improvements, and reassess supply chains, instead of continuously passing expenses onto customers.

Talent shortage in the marine sector is a global issue and has been highlighted by the Boating Industry Association in Australia. Many within the industry report difficulties in finding skilled staff with a strong work ethic and commitment. The talent pool remains limited, making it increasingly challenging to attract and retain qualified personnel.

Axopar, DeAntonio Yachts, and Princess – among others – appointed distributors for the Hong Kong region, and Northrop & Johnson grew its Asia-Pacific presence with new offices in Hong Kong and Taiwan.



NEW ZEALAND | Marianne Edwards
Like many countries, New Zealand (NZ) is grappling with high costs of living, less disposable income and the issue of distance adds another layer of cost to importers and exporters. However, like Australia, the NZ brand is strong globally and sales continue to be steady.

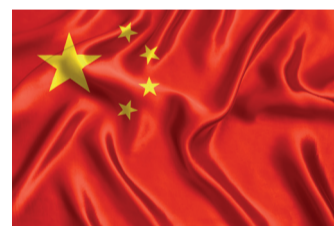
A prominent presence at Metstrade showcased the resilience and expertise within the NZ industry with most exhibitors reporting a very positive show. The superyacht sector is seeing increased activity, no doubt buoyed by New Zealand's impressive America's Cup win.

The industry is expecting a positive summer season. Increased enquiries have been noted in regards to cruising and chartering in New Zealand waters. Visiting superyachts (40 across three months to December 2024) and 400 cruising yachts is providing

steady business for the industry. The industry is expecting a positive summer season and had a successful superyacht event in December attracting more than 250 owners, captains and crew. The revenue impact from superyacht visitation is a significant boost to the New Zealand economy.

Marine NZ reports considerable interest in the Auckland Boat Show scheduled for March 2025 and states that declining interest rates is seeing a slow increase in sales of new boats. It is hoped the current government will put more of a focus on supporting businesses through removal of red tape and a continued strong focus on skills development.

The investment in the superyacht sector with new refit facilities and upgrades to existing facilities is paying off and enquiries from foreign-flagged vessels over the past 12 months for refits and maintenance have been steady.



CHINA | Godfrey Zygart

Although China still produces many boats for export, the local yachting industry is still pretty much stagnant and didn't show any significant development post pandemic. This slowdown is due to a combination of factors. Despite a GDP growth forecast of roughly 5 per cent, China has experienced an economic slowdown in the last two years. Due to geopolitical tensions in the world and the region, and following the shock of the pandemic, Chinese citizens are extremely cautious about their cash flow. Consumers here tend to avoid risky investments and unnecessary spending. In addition, restrictions on navigation and complexity of laws and regulations for yachts in China also seriously hamper development.

The number of yachts, marinas and yacht clubs in China has not changed much compared

to previous years, showing only limited growth. However, thanks to strong support from provincial governments, boat shows have rebounded to pre-pandemic levels and are growing.

China International Boat Show, formally the Shanghai boat show, is in its 27th edition. Held at the end of March, having moved to a new exhibition hall in Pudong in 2023, it offers a much larger exhibition over 45,000 square metres and attracted 600 exhibitors and 40,000 visitors. Haikou Boat Show is now part of the Hainan International Consumer Expo and both are key components in the development of the Hainan Free Trade Port. Held in April, it brings together over 1,600 exhibitors and 240,000 visitors.

As a former Olympic host region, Qingdao still has a strong core of sailors and the Qingdao Boat Show 2024 attracted an estimated 30,000 visitors last August. Xiamen is one of the few hotbeds of Chinese yachting enthusiasts and has a number of very well established marinas. Held since 2008, the November show is part of the Xiamen International



China International Boat Show

Restrictions on navigation and complexity of laws and regulations for yachts also seriously hamper development

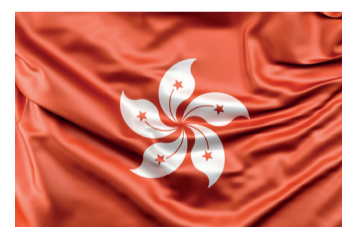
Ocean Week. In 2024, it attracted 200 brands, 100 exhibitors and 45,000 visitors over four days. Sanya, with several marinas and around 1,400 boats, has been called the sailing capital of China. The yacht shows of previous years waned during the pandemic, so the only major event now is the yearly Boating Sanya Show, sponsored by the city government and held at the new public marina and International Yacht Exhibition Center.

buoys. There has been a notable expansion and upgrade of the Lantau Marina recently, and now the government seems finally keen in developing the yachting industry and additional facilities. The latest approved project is a 600-berth marina at the Airport City terminal. It will be the first one to have a dedicated CIQ clearance for yachts.

There are several boats shows annually in Hong Kong – the major one being the Hong Kong International Boat show held at Club Marina Cove. The 25th edition, held in late November 2024, had around 50 boats on display from Italy, France, Finland, Spain, the UK, USA and China and attracted around 5,000 visitors over four days.

Boating is increasingly popular in Hong Kong, and its coastline and 261 islands holds great potential. In 2024, there have been many notable brand expansions in Asia. In 2024, Axopar, DeAntonio Yachts, and Princess – among others – appointed distributors for the region of Hong Kong, and Northrop & Johnson grew its Asia-Pacific presence with new offices in Hong Kong and Taiwan.

The current fleet of registered boats is 12,500 but the island is still in dire need of berthing facilities



HONG KONG | Godfrey Zygart

Hong Kong is a unique case in Asia, having a very long sailing history. It has a very vibrant yachting culture and thousands of fervent sailors.

The current fleet of registered boats is 12,500 but the island is still in dire need of berthing facilities. Only 4,300 berths are currently available, with nearly half of them being mooring



TAIWAN | Godfrey Zygart

After a six-year break, the Taiwan International Boat Show returned in November/December 2024. The event was held across four marinas in Kaohsiung – Horizon City Marina, KhaShing Pier 22 Marina, Argo Marina and Basin No 3.

The return of the boat show is important to the country's significant boatbuilding industry. Hu Qijuan, deputy director of the

International Trade Administration of the Ministry of Economic Affairs, pointed out in her opening speech that Taiwan has the highest export volume of large yachts in Asia and ranks fourth in the world, and plays a decisive role in the international market. She emphasised that exhibition platforms play a key role in promoting international trade, not only promoting in-depth exchanges within the industry but also bringing more business opportunities.

New yacht repair facilities will be located at Marsa Port in the Umm Alhoul Free Zone



DeAntonio now has a presence in Hong Kong



QATAR | Kai Malmivaara

The goal of the inaugural Qatar Boat Show, which took place in November 2024 in Old Doha Port, was to strengthen Qatar's standing and Old Doha Port on the global map of maritime tourism and to improve the local product offering. According to the organisers, the show exceeded expectations in terms of exhibitors, boats and yachts, and it will now become an annual event.

The number of visitors was relatively high due, partly perhaps, to it being the first boat show in Qatar, and a lot of families visiting the site. The show was focused on services and aftersales, while major superyacht manufacturers, except Gulf Craft, were not present. The majority of the boats in the show were smaller and more affordable craft.

One major announcement made during the show was an QR80m (US\$22m) investment in yacht repair facilities in one of the Free Zones of Doha.

Named the Qatar Yacht Yard, will be located at Marsa Port in the Umm Alhoul Free Zone. The offering will relate mainly to yacht maintenance. The new yacht refit

and repair facility will be able to accommodate superyachts up to 230ft or more, or 2,200 tonnes.



ABU DHABI | Kai Malmivaara

The Abu Dhabi Boat Show was held in November 2024 at the Abu Dhabi National Exhibition Center (ADNEC). This show is only few years old, but it seems to be growing every year. The majority of the boats on show were smaller – between 25ft to 45ft. Local boatbuilders were widely present, but there were also boats from Europe, in particular from northern Europe, including Axopar, Saxdor and Nimbus, with several different models. The general feeling among the exhibitors was positive, and sales seem to be growing compared to the last two years.

In terms of new marinas, there are not many – if any – new projects coming in Qatar. In the UAE, only Abu Dhabi has signs of new marinas in development – with some planned for build during the next few years. The rest of the UAE is very quiet, and oversupply of the berths still exists. Most of the new marinas are being built in Saudi Arabia and the Red Sea. Saudis are heavily investing in Red Sea tourism

and trying to attract the yachts to visit the Red Sea and to experience the new attractions. New marinas are coming to Jeddah, Red Sea Islands, Neom and Oxacon.



SOUTH AFRICA | Veda Pretorius

The South African boatbuilding industry continues to demonstrate strength and growth, cementing its position as a global leader in marine manufacturing. The sector has achieved an impressive 22.3 per cent annual growth rate over the past five years, with 2023 exports reaching R4.9 billion. This success is particularly evident in the recreational boat segment, which comprises 94 per cent of total vessel exports.

South Africa has established itself as the world's second-largest builder of leisure sailing catamarans after France and leads globally in large power catamaran manufacturing. Cape Town, recognised as the world's largest catamaran manufacturing city, stands at the heart of this industry. The market for multihulls, which represent South Africa's primary export category, continues to expand, with particular growth in larger custom multihull projects. The luxury segment of the market

remains especially robust. However, the industry faces several key challenges. Skills development remains a critical concern, with demand for skilled workers outpacing training capacity. While larger boatyards maintain internal training programmes, smaller operations lack these resources. Additionally, limited access to water and marina facilities continues to constrain industry growth potential.

The sector currently employs 4,800 people directly in boatbuilding facilities, with the broader blue economy, including ocean sports, supporting approximately 7,800 jobs in total. Ocean sports alone contribute an additional R2 billion annually to the economy and employs around 3,000 people.

Organisations including SABBEX (South African Boat Builders Export Council) and Blue Cape play crucial roles in fostering innovation and boosting export capabilities, helping to maintain South Africa's competitive edge in maritime manufacturing. ■

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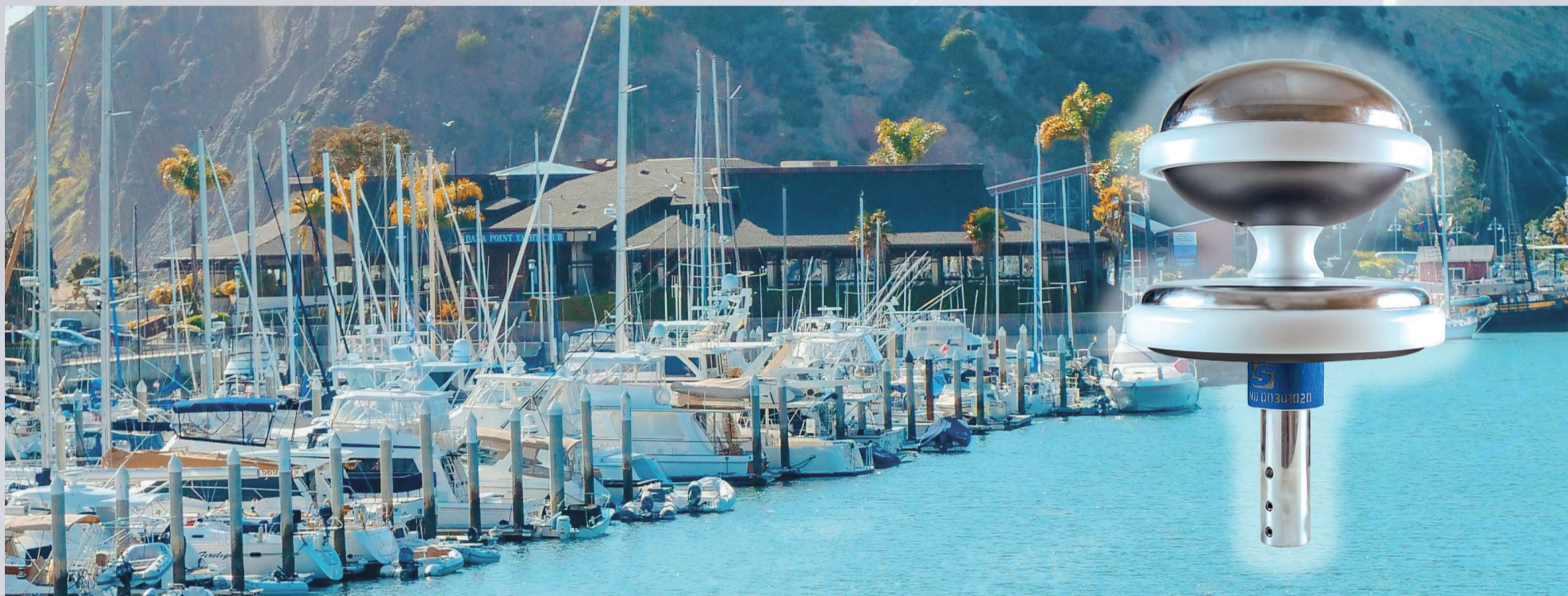


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STARTUP SPOTLIGHT



Marine startup, BlueGrid, is a grid-integration intelligence firm for electric vessels. According to BlueGrid, vessel-to-grid (V2G) technology offers vessel owners an opportunity to reduce the total cost of owning electric vessels, creating a strong incentive for the marine sector to adopt more sustainable practices.

By allowing bi-directional power transfer between electric vessel batteries and electricity grids, V2G technology is designed to bring new revenue for vessel owners, and energy storage to electricity grids for balancing intermittent renewable electricity generation. When plugged in, electric vessels can help stabilise the grid by bridging gaps in wind and solar energy production, by providing grid support during peak demand periods without disrupting vessel operations.

Trevor Hennigar, COO at BlueGrid, says V2G represents a potentially transformative technology whereby electric vessels not only consume power but also feed power back into the grid.

“We tackle the affordability of electric propulsion within marine transportation, and the need for energy storage to support the transition of electricity grids to renewable energy generation.

BlueGrid’s solution provides system manufacturers, designers, and builders with data-driven intelligence that enables vessel owners to cost effectively transition from carbon-powered vessels to electric, by optimising to minimise cost and enable new revenue streams.

“While our competitors’ solutions focus primarily on individual parts of the electrification journey, BlueGrid addresses the full lifecycle of electrification and optimises end-to-end value across both vessels and electricity grids. BlueGrid’s analytics reduce cost and enhance environmental benefits at every step of the electrification journey through effective equipment selection, managed charging enrollment, and vessel-to-grid enablement turning idle vessels into revenue generating assets. Leveraging BlueGrid solutions maximise the financial and environmental benefits possible across both vessel owners and electricity grid operators alike.”

V2G potential

In May 2024 BlueGrid, along with electric motor systems manufacturer Evoy, and aluminium boat manufacturer ABCO, announced the successful demonstration of the first high-power vessel-to-grid globally.

The V2G success required the real-time integration of Evoy’s electric propulsion system in a boat built by ABCO, and BorgWarner’s bi-directional charger, overseen by BlueGrid technology to enable optimal grid integration and interaction.

“This achievement demonstrates our commitment to building data and intelligence solutions that forge pathways from vessel owners to electricity grids, enabling those participating to achieve financially rewarding net-zero goals together,” says Andrew Boswell, CEO of BlueGrid. “The collaboration between BlueGrid, Evoy, ABCO and leading V2G charging system manufacturer BorgWarner verifies that vessel-to-grid is commercially feasible with the potential to accelerate the adoption of electric vessels around the world.”

CanUK vessel-to-grid

BlueGrid’s solutions are currently deployed, or in-progress within, Canada, the United Kingdom, and other locations throughout Europe and North America. The company is working on power initiatives including the CanUK V2G deployment.

The £1.8m CanUK vessel-to-grid project is uniting UK and Canadian experts to create the first transatlantic V2G project

“BlueGrid’s software is standout in this space, providing unique capabilities for optimising vessel to grid.”

**Adam Marshall,
CTO, Aqua superPower**

for electric vessels. The project aims to prove the value of marine V2G and develop clear customer product and service offers across the consortium. These solutions will be tested with key stakeholders and end-users for whom the new solution will result in carbon reductions, vessel operating cost savings and more desirable vessel solutions.

Aqua superPower is a partner company on the CanUK project. Discussing BlueGrid’s platform, Adam Marshall, CTO of Aqua superPower, says: “BlueGrid’s software is a standout in this space, providing unique capabilities for optimising V2G including analysis tools, which help stimulate adoption of electric vessels. Through linking Aqua superPower’s charging platform (Neptune) with BlueGrid, we can provide a solution which maximises V2G value for the end user and the grid, further strengthening the case for adoption in 2025 and beyond.”



The ABCO vessel demonstration



Trevor Hennigar, COO, BlueGrid



BlueGrid was part of the Start-Up Pavilion at Metstrade in 2024

Hennigar is open about the roadmap ahead for the startup: “In five years, BlueGrid solutions will be deployed throughout North America and Europe helping tens of thousands of boat owners realise the full financial and environmental benefits of electrification, including the optimisation of day-to-day interactions between their electric vessels and the electricity grids they are connected to,” he says.

“BlueGrid is working with vessel owners, designers, builders, and system manufacturers including RAD Propulsion and Evoy, and is increasingly working with electric grid operators, ports, and operators such as Aqua superPower.”

When it comes to what is needed from the industry to facilitate further progress, Hennigar

“In most operational profiles, making electrical systems bidirectional so power can flow both to the vessel and also back to the grid can create incremental financial benefits.”

Trevor Hennigar, COO, BlueGrid

believes the industry would benefit from more 360-degree buy-in. He would like vessel designers, boatbuilders and manufacturers to take a strong interest in seeking data solutions that optimise the full life cycle of electrification including the benefits of a seamless charging experience.

“Furthermore, in most operational profiles making electrical systems bidirectional so power can flow

both to the vessel and also back to the grid can create incremental financial benefits, help with scaling the number of electric vessels being deployed, and futureproof capital investments,” he says.

“Vessel electrification is rapidly approaching an upward inflection point of adoption, being driven by user experience, maturing technology, falling battery prices, tightening environmental regulation and other factors. Even though the transition is quickly picking up pace, the biggest challenge in the market is that it isn’t happening as fast as it could be. The opportunity for BlueGrid in our market is to be the leading and trusted source of intelligence helping accelerate this adoption to the benefit of electric vessel operators and the

electric grid they are relying on.” Hennigar flags the significant shift from fleet owners exploring and evaluating the merits of going electric, to now starting to operate electric vessels and making key commitments and investments to transition more of their fleets.

“Many involved in the marine sector are enjoying the benefits of their land-based EVs and now have the confidence to get the same on water,” he concludes. ■



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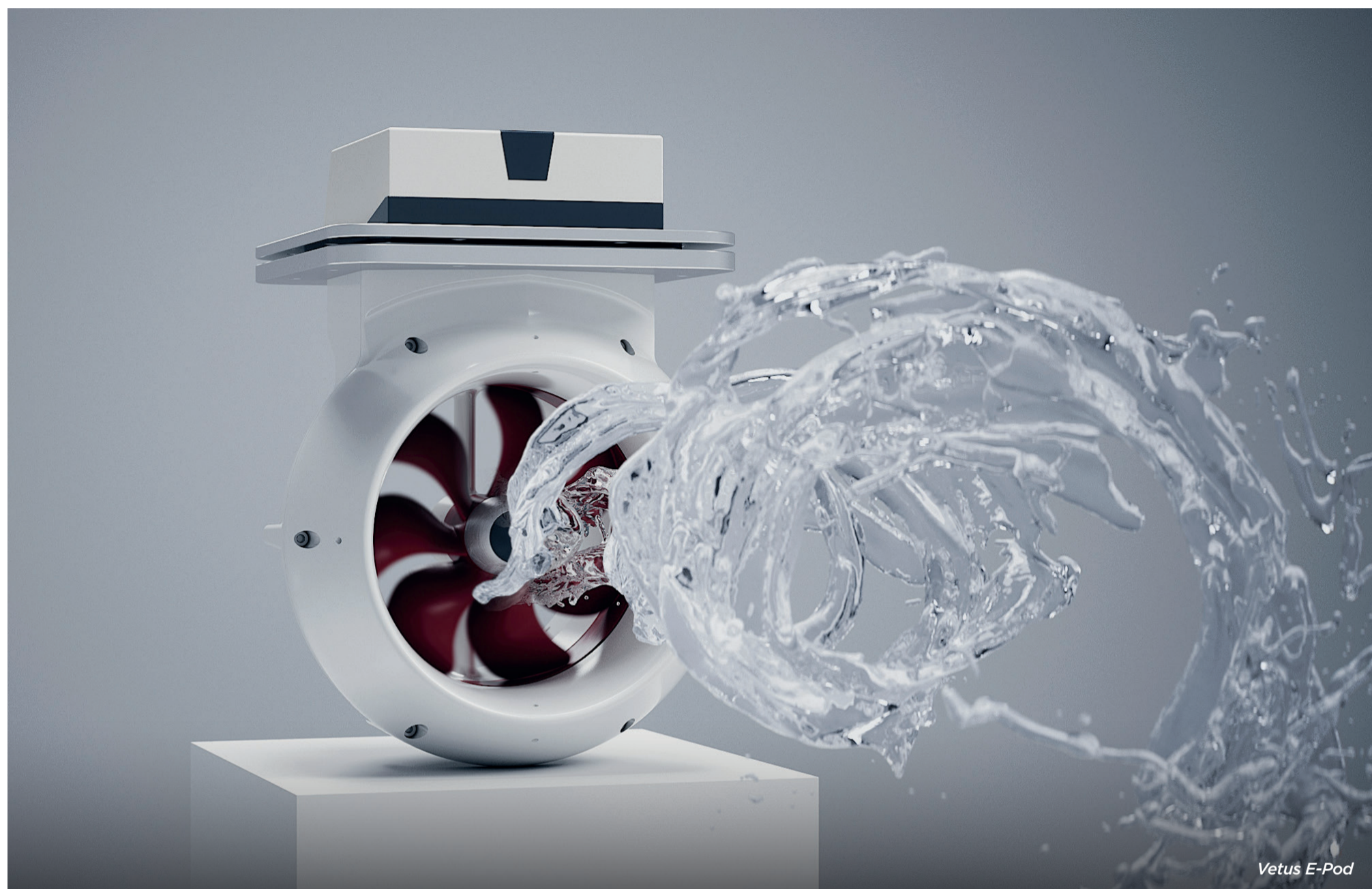
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Older and wiser



How Vetus is entering its next growth phase

Having celebrated its 60th anniversary last year, Dutch equipment distributor Vetus says its growth stems from a focus on innovation and product renewal. Acquired by Japanese engine maker Yanmar in 2013, the company has just moved to expansive new headquarters in the Netherlands. Mostly developed in-house, Vetus produces boat systems including stern gear, fuel, exhaust, wastewater, thruster, steering and anchor systems, and diesel and electric engines. As marketing director, Sander Gesink, puts it “people like the idea of the convenience of a one-stop shop like Vetus.”

It's 60th year saw the company expand partnerships and make its mark at the 37th America's Cup (AC), where Vetus collaborated with the event's partner Cupra, and aluminium boatbuilder BravaBoats, to create a sailing version of the Cupra Terramar car. The unique project created

the floating CUPRA Terramar America's Cup vehicle, used to lead the AC75 yachts towards the racecourse during the Louis Vuitton Cup final match, and as a hotspot for conducting interviews and to host streamers and influencers who were shooting content during the AC.

Influencer marketing

Recently, Vetus has collaborated with social media influencers in the marine space including SV Delos, MJ Sailing, Odd Life Crafting, and Sailing Zatarra. Discussing the selection of influencers and the strategy behind its influencer programme, Gesink muses that partnering with like-minded influencers is a valuable way to reach the sailing audience and inform more current and new customers about Vetus solutions.

He explains: “The real-life footage and feedback provides another level of awareness, over and above

the other marketing channels. Our current partners are among the most high-profile sailing couples and families. They have sailed thousands of miles, in the most adventurous regions in the world. Who better to prove the reliability, functionality and versatility of the wide range of Vetus systems and products?

“We believe in user generated content, featuring real stories and real installations, not just from famous influencers but also dealers and boat owners. This type of content is about as trustworthy as it gets.”

Electric enterprise

The evolution of Vetus's 4,000-product portfolio comes from customer demand. “Today, we hear from our customers that they want boating to be more comfortable and less environmentally damaging. Boaters also want connected, integrated solutions which enable them to

maximise time on the water and take the stress out of boating,” he says.

As boaters try to minimise their carbon footprint, electrification has proved an increasing area of interest and growth for the company and its product range. “We answered the demand for compact, complete, easily installed systems. Functioning with the Vetus V-CAN bus system, the E-Line and E-Pod systems are electric propulsion solutions with ‘active motor braking’, providing optimum control of the boat, with no delay, direct movement, and total control. Both solutions can be used in conjunction with a Vetus Bow Pro proportional bow or stern thruster and can be supplied as a complete system including thrusters and steering components to fully outfit a vessel.

“In 2024, our entire Vetus E-Drive portfolio has undergone

significant power management updates, increasing peak input power to 13.3kW (ELINE110), improving performance, and making our propulsion solutions even more reliable. During the America's Cup we supplied our E-Pod solution to Electric Inside."

In terms of integration between onboard systems, Vetus has designed its own CAN-bus system, V-CAN, which is intended for Vetus products only. Vetus has also designed a range of products which will communicate between this proprietary V-CAN system and J1939 or NMEA2000. This feature provides the possibility to integrate the Vetus thruster, for example, with some joystick docking systems and/or multi-functional displays on board.

Market insulation

Like the wider market, the company is weathering the same market fluctuations and somewhat uncertain geopolitical conditions, but Gesink says a combination of factors has seen Vetus remain relatively insulated to market volatility. "The acquisition of Vetus by Yanmar in 2013 placed us in a strong position, enabling us to further expand the company quite rapidly. Therefore, although the OEM market, particularly in the smaller boat segment, has seen a decline in recent years, Vetus remains strong and stable. As a global company with a significant focus on the aftermarket, our sales have remained solid despite recent market challenges. The move to the new headquarters building also gives us a strong platform for growth."

Vetus relocated to a new purpose-built headquarters in Schiedam,

Netherlands, in December 2024. The new facility houses office, commercial and test areas, designed to improve operational efficiency and employee experience. Gesink adds: "The 9500m² state-of-the-art head office [has] commercial and advanced test facilities. Our new warehouse will offer significantly faster processing speeds and increased storage capacity, thanks to advanced automated storage and retrieval systems. These upgrades will streamline our logistics, resulting in quicker and smoother deliveries."

The office move is part of Vetus's wider long-term strategy for growth and development, which has seen the increase of its global presence through the opening of new branch offices, as well as multiple regional team expansions, all of which have been driven by an increase in sales. Built next to the neighbourhood of Schiedam, where founder Willem den Ouden was born, the building will double the current warehouse capacity. It will also offer better facilities to showcase products and conduct (in-water) tests with dedicated mooring spaces for demo boats.

Green challenges

It's no surprise that Vetus flags the industry shift towards more sustainable boating as a key trend moving forward. The new Vetus headquarters features a rooftop solar panel array, generating much of its own energy. For the remaining energy requirement, Vetus says it will use dedicated wind and hydro energy, achieving a carbon neutral footprint.

"This fits with the Yanmar Green Challenge 2050, an ambitious company-wide goal

to fundamentally transform its business by eliminating greenhouse gas emissions and harmful substances in all activities, manufacturing, and products by 2050," explains Gesink.

"Vetus has also announced that the renewable biofuel, hydrotreated vegetable oil (HVO), is approved for its D and M-Line series of marine diesel engines. Decreasing emissions by up to 90 per cent, HVO can be used as a direct replacement for fossil diesels in any certified Vetus engine, either pure or blended in any proportion with diesel," he adds.

"Vetus technology supports new monitoring capabilities that are set to be a key enabler in the more widespread adoption of electric boats. The Vetus CANNME7 multifunction display, in combination with the digital battery monitoring shunt (CANN500), provide a much more accurate idea of remaining battery percentage charge and therefore usable range.

"If the skipper pushes the throttle too hard, the range will immediately drop accordingly. It has been very heartening to see, in our testing, how skippers modify their throttle behaviour when in possession of real-time range information," explains Gesink.

Industry partnerships

Vetus is known for its bow thruster innovation and is increasingly working with partners to deliver system integration with outboard and inboard engines.

Gesink comments: "Over the last 12 months, we have made considerable progress in

The move to new headquarters is part of a wider, long-term strategy for growth, which has seen the increase of its global presence through new branch offices, as well as multiple team expansions.

developing our OEM partnerships, integrating our Bow Pro thrusters with joystick manoeuvring systems."

In 2024, Vetus announced a new collaboration with Honda Marine and Ultraflex to introduce a solution connecting outboard engine, steering and the Vetus Bow Pro thruster system with control through a joystick. "Following our collaboration with Honda Marine and Ultraflex to introduce the new connected solution to improve boat handling, sales are set to begin in spring 2025. Other products will follow but we cannot disclose any details," adds Gesink.

Key partnerships are also in place with Mercury Marine, for its Mercury Joystick Piloting for outboards, and Yamaha, connecting the Bow Pro thruster range to the Helm Master EX control system. For single and twin inboard engine installations, Vetus works with Yanmar, pairing the Yanmar JC20A Inboard Joystick Control System with the Vetus Bow Pro bow and stern thrusters.

With new facilities, increased warehouse capacity, and more products expected in 2025, the next Vetus era promises big things. ■



The new Vetus headquarters in Schiedam, Netherlands



"The real-life footage and feedback [from social media influencer partners] provides another level of awareness, over and above other marketing channels."

**Sander Gesink,
marketing director, Vetus**



The Vetus stand at Mettrade



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