

MARINE INDUSTRY NEWS

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Editor's welcome

For an industry used to broad cyclical patterns, 2026 is proving anything but typical.

While many companies had entered a phase of consolidation in 2025, multiple factors are now making contingency planning essential and forward visibility increasingly limited.

As MIN goes to press, the US-Israel conflict in the Middle East is ongoing. We hope for a swift, stable resolution and that calm and safety return to those impacted.

Although the marine sector is not directly exposed in all cases, the potential knock-on effects – from energy price volatility to shipping disruption and insurance costs – are already in play. Yet, if recent years have demonstrated anything, it is the marine sector's capacity to adapt under pressure.

This issue highlights a range of stories from across the sector. Fairline's co-CEO Oliver Southwell discusses how the British boatbuilder is navigating a period of reset and recalibration on page 4. MIN examines the strength

of the refit market and the Balearics' continued dominance in this segment on page 10, while Tim Mayer explores how the UK can better position itself as a competitive superyacht hub on page 7. Readers can also delve into interviews with CMC Marine on page 15, and Muir Anchoring Systems on page 29.

The MIN team looks forward to seeing readers at Palma International Boat Show, the South Coast & Green Tech Boat Show, and the British Motor Yacht Show in the UK this spring.



Chantal

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Setting a new course



Targa 47 Open

Fairline's new backers confront dealer fractures, supply chain pressures and a softer market

Following acquisition by Bronzewood Capital in April 2025, Fairline faces the challenge of rebuilding its dealer network and confidence.

The acquisition thesis rested on Fairline's strong brand equity, customer loyalty, and the ability to bring models quickly to market from the Fairline manufacturing site in Oundle, UK.

Joint CEO Oliver Southwell says: "We felt the brand loyalty was so strong and while there's no denying the industry is currently in a dip, we were quite confident that even with the industry at its lowest ebb we could get to a point where the company could actually still remain profitable if we pulled the right levers."

The boatbuilder now trades as Fairline across Europe and the rest of the world, and as Fairline Yachts in the United States.

Dealer upset

At the time of acquisition, Fairline's dealer network was "quite fractured" following months of turmoil for the company.

"There were some very uncomfortable discussions that had to be had across our dealer network internally and our supplier base. And there's no shying away from that. It's a fact of life, but that's not just specific to this transaction.

"There's always an element of 'we've heard this all before' but I think our commitment has

been clear to see. We've been very transparent, A, with what we found when we took over the company and B, with how we're trying to fix it. I think you can quite quickly lose respect if you're not open and honest about the issues."

According to Southwell, Fairline has honoured all the deposits and warranties from the old company.

New captains of the ship

Southwell has no experience in the boating business world, but he says this gives him the benefit of a fresh perspective.

"We've challenged the team in Oundle to think differently. We've banned the phrase, 'this is how we've always done it', because that's what's caused



Europe remains the primary market. Around 25 per cent of production is allocated to the United States.



Targa 40



Targa 47



Targa 40

issues in the past. It's time to rip up the playbook."

Dealer network rationalisation

Fairline of old operated from a three-tier dealer network model. "Previously, you had a master dealer, a regular dealer and a subdealer but the subdealer wasn't contracted to the factory directly," explains Southwell.

"Let's not forget that ten years ago, the volumes for Fairline were much higher than what's being produced now, particularly with today's softer market. So, we had a dealer network that was perhaps too big for our production."

Subsequently, Fairline has removed most of its sub dealers, or made them a direct link with the factory.

"Just by nature of what's happened, there's been a slowing down of the dealer network, but that's allowed us to push forward in a more aligned way," he adds.

The team has also brought suppliers and dealers closer through factory visits and open planning discussions to foster a relationship-centric model rather than transactional.

"Helping them buy into what we're trying to do has been key.

In January alone I had four or five meetings with dealers on site, walking the line with them, talking to our design team, getting our warranty team to sit down with them, and that's been a massive help in terms of making sure that nothing is lost in translation."

Achieving margin resilience

Southwell is resolute that Fairline manufacturing will remain in the UK – the company has signed a new ten-year lease securing its home in Oundle with three dedicated units comprising 12,000 square metres of production space. A further 3,600 square metres in Ipswich is devoted to testing and commissioning.

Southwell and the team have restructured how the business manages its supply chain, with a focus on improved forecasting, flexibility and working capital control.

"What we found was that previously when the market demand shifted, Fairline wasn't responding to that change quickly enough."

He continues: "Say you set out your production plan for the year with the target of 50 boats. You get to the end of Q2 and you're only producing 40 boats that year, but you've still got 50 boats' worth of parts arriving

at the factory needing to be paid for, that's not a particularly good place to be in."

Product roadmap

Fairline is now operating on a seven-year plan for new model introductions.

For 2026, the Targa range continues to form the backbone of the portfolio, including the Targa 40 and the new Targa 47 Open. The Targa 47 GT is due to be launched at Palm Beach International Boat Show, while the flagship Targa 58 GTO will be revealed at Cannes, Southampton and Fort Lauderdale later this year.

Southwell confirms the current order book is complete for 2026 and growing for 2027.

"In terms of the type of boat that we're producing, we have to be cognisant of what the Fairline DNA is... We produce quality, luxury weekenders. We're not here trying to reinvent the wheel," says Southwell.

With its order book filled for 2026 and a clearer production plan in place, Fairline is seeking to rebuild momentum cautiously. The real test will be whether the new structure proves resilient as market demand continues to fluctuate.



Oliver Southwell, Fairline Yachts

"There's always an element of 'we've heard this all before' but I think our commitment has been clear to see."

Oliver Southwell
Fairline Yachts

► Words: Chantal Haines

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D Marina

THE SELECTION OF PREMIUM MARINAS



Leviathan in Poole Harbour
Image courtesy of Poole Harbour Commissioners

Unlocking the UK's superyacht potential

Coordinated strategy, data-led marketing and marina collaboration could leverage £10–15m in annual revenue

The UK could capture millions in additional superyacht revenue through coordinated, data-led collaboration – but fragmented industry representation is undermining its ability to convert traffic, secure funding and strengthen its global presence, says Tim Mayer, group sales director at Group 1851.

Eight years have already been lost to duplicated activity, he adds.

A missed intelligence opportunity

Back in 2017, a Cool Route initiative was launched. European Union funding was used to promote yacht and superyacht cruising across north west Europe's coastal waters. The programme identified 150,000 cruising vessels within two days' sail of the route, worth an estimated €131 million annually to local businesses. Research behind the project highlighted that superyachts were – and are – actively seeking new cruising destinations and – on top of berths –

need minimal additional infrastructure (landing pontoons, waste disposal, and recycling facilities).

“The UK hasn't responded as quickly as it could have done to this intelligence,” says Mayer. As a man who loves data, he calculates the UK has captured only a small share of the potential market.

£10–15 million slipping through the net

From January to November 2025, 289 superyachts passed through waters close to the south of England. Based on AIS and geo-tagged data, he's calculated that UK marinas secured only a minimal share.

The actual numbers may vary but it gives an overall picture. Ocean Village secured 31 visits, Gun Wharf Quays 35, and Port of Poole 26.

“The data shows lots of overlap from vessels cruising between UK facilities. Although numbers are rising we are not really winning

business from French and Mediterranean alternatives.”

Meanwhile, 258 superyachts bypassed UK marinas, berthing in French ports or anchoring offshore, which represents £10–15 million in lost annual revenue, says Mayer.

He's calling for a unified approach to make change. The sector doesn't need more associations, he argues.

“It needs clear objectives, shared data and coordinated action. Networking has its place, but it will not deliver the infrastructure investment, marketing and service improvements required to win market share.

“Monthly drinks events do not constitute a coherent strategy.”

Fragmentation causes problems

Several organisations operate in the 'representative' space, including British Marine's Superyacht UK (which Mayer recently joined), British Superyacht and the recently



formed Superyacht GB. Despite their commitment, and some highly skilled people, effort remains fragmented.

“The associations must consolidate – sharing data, aligning messaging, pooling marketing resources and presenting a unified voice to government and investors. Fragmented advocacy weakens funding bids and dilutes the UK’s presence internationally.

“It’s time to abandon the fragmented approach in favour of coordinated stakeholder action. Companies like MGMT Superyacht Agency are doing very well speaking directly to marinas and linking operators. We need to see this approach across the sector.”

Consolidation as competitive advantage

Mayer says the UK’s clear advantages must be highlighted. Post-Brexit rules allow non-UK flagged yachts significant VAT savings on yard work when the UK is their first port of call after leaving the EU – potentially saving hundreds of thousands of pounds on major refits. British yards provide high-quality refit and technical services, supported by experienced yacht management, provisioning and security specialists.

Formal collaboration between marinas capable of housing 24-metre-plus vessels should be considered to deliver joint marketing – emphasising UK advantages such as VAT savings, refit and maintenance in water and ashore, London access and uncrowded cruising.

Collaboration could coordinate berthing availability, share infrastructure requirements,

cross-promote UK facilities as an integrated network, and establish unified service standards. This approach stops internal competition and presents the UK as a cohesive destination, mirroring successful French models. Mayer says he’s pleased that British Marine’s Superyacht UK is updating its ‘destination document’ and driving the UK agenda at more international boat shows.

Clustering complementary services around major marinas also offers convenience. Mayer cites marinas co-locating technical services such as refit, engineering, and electronics with provisioning, chandlery, and crew facilities.

Targeted upgrades – including high-capacity shore power, strong connectivity, discreet security and premium waste management – would significantly improve competitiveness without major reconstruction.

He also cites the UK’s natural beauty, culture and uncrowded cruising grounds as additional advantages over the Mediterranean.

“Owners expect an integrated offering,” he says. “That requires partnerships with luxury hotels, restaurants, and concierge services, alongside seamless transport links to airports and London. Developing relationships with sporting venues, cultural institutions, and more completes the package.”

Post-Brexit VAT advantage

But its more than working together and a marketing campaign. There needs to be consistent and coordinated lobbying.

“Reducing bureaucratic complexity will improve the UK’s competitive position,” Mayer notes. “Streamlining customs and immigration for crew rotations removes friction from operations. Simplifying VAT and temporary admission for refit operations makes it easier to access post-Brexit advantages. Making environmental compliance straightforward and providing efficient shore pass arrangements demonstrates professionalism. Good administration reduces operational friction and improves the UK’s reputation whilst ensuring vessels can access financial benefits without excessive paperwork. The consolidated association approach should coordinate advocacy efforts to government agencies responsible for these procedures.”

Unite – or lose market share

While he concedes that these efforts are underway by the organisations already named, he says more coordination is needed – as well as better representation from more UK players at industry events like Monaco – and it all needs to be based on data. Mayer insists the sector must become data-driven; collecting traffic statistics, coordinating infrastructure planning, delivering unified marketing and presenting consolidated policy recommendations.

Securing even one-third of the 258 bypassing yachts would significantly boost coastal economies, he says.

“The question is whether UK associations and stakeholders will work together under a unified strategy or continue fragmenting efforts while competitors capture the market?”



“Monthly drinks events do not constitute a coherent strategy.”

Tim Mayer
Group 1851

► Words: Zella Compton



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The race for refits

Balearic islands seek to strengthen refit and repair hub amid rising international competition



The nautical sector of the Balearic islands is at a key moment in its evolution. The Balearic Marine Cluster (BMC), a group of more than 100 companies including shipyards, refit specialists, marinas, technology providers, service firms, training centres and institutions that aim to raise the profile of the islands' marine business ecosystem, is aware competition is building.

The islands face the challenge of consolidating their refit and naval repair ecosystem in an increasingly demanding international context.

Pedro Suasi, manager of Balearic Marine Cluster, explains: "Internationally recognised as one of the leading hubs for refit, repair and services for large yachts in the Mediterranean, the archipelago is entering a phase of transformation

marked by increasingly intense global competition, adaptation to new regulatory frameworks, infrastructure modernisation, and growing sustainability demands from the international market.

"Beyond the tourist image traditionally associated with yachting, the Balearic Islands host a highly specialised industrial ecosystem that operates year-round. Refit workshops, engineering companies, technical services, shipyards, auxiliary suppliers and qualified professionals form a complex and mature value chain, capable of managing highly demanding technical projects for an increasingly sophisticated international fleet."

According to data from the BMC, the Balearic nautical sector comprises around 880 companies dedicated

exclusively to recreational boating, generating an annual turnover of €1.1 billion and more than 5,000 direct jobs, reflecting its strategic importance within the economy of the archipelago.

A refit and repair ecosystem with international projection

Suasi notes that refit and naval repair have become one of the main assets of the Balearic nautical sector. "The combination of accumulated technical expertise, a strategic location in the western Mediterranean, and the ability to handle complex projects has positioned Palma and other locations across the archipelago as regular destinations for yachts and superyachts operating on an international scale," he says.

Unlike other more seasonal segments, refit activities make it possible to maintain



Palma International Boat Show

operations during the winter months, generating stable employment and attracting high value-added projects. This specialisation, Suasi says, has been key to diversifying the Balearic nautical economy and reducing its dependence on the high season.

However, this leading position is not guaranteed. Other ports in the Mediterranean and northern Europe are actively competing to attract the same projects, offering upgraded infrastructure, more agile administrative processes or specific incentives for the refit industry. In this context, the ability to differentiate and evolve is decisive.

One of the most relevant debates currently facing the sector revolves around the reorganisation of the Port of Palma and the future of the areas designated for naval

repair and maintenance.

Infrastructure and port planning is critical

The Port of Palma transformation has highlighted the importance of planning that takes into account the technical and operational needs of a highly specialised industry.

“Refit and naval repair activities require suitable spaces, efficient logistical access, safety, connectivity and a long-term vision” Suasi adds. “Any changes that fail to consider these factors may directly affect the Balearic Islands’ ability to remain competitive in a demanding international market.

“In this context, the Balearic Marine Cluster acts as the interlocutor for the industrial nautical sector in its dialogue with the port authority, with

the aim of ensuring that the reorganisation process not only preserves current operations but also helps to strengthen the sector’s industrial capabilities. [This will help] consolidate a more modern, efficient and competitive industry after the reorganisation.”

Skills shortage challenges

Beyond infrastructure, the sector faces structural challenges that shape its development.

“Attracting and retaining specialised talent is one of the most pressing issues. The shortage of technical profiles in areas such as marine mechanics, electronics, composites or specialised painting limits the growth capacity of many companies,” adds Suasi.

This is compounded by an increasingly complex



regulatory environment, particularly with regard to international operations, taxation, environmental requirements and the movement of vessels between non-EU ports. For many SMEs, managing this regulatory framework represents an additional burden that directly affects their competitiveness. At the same time, access to public funding, innovation support programmes and financing has become a strategic factor.

In recent years, public authorities have strengthened initiatives linked to industrial modernisation, energy efficiency, digitalisation and training, key areas for the evolution of the Balearic nautical sector.

Competitiveness, benchmarking and sector-specific

According to the BMC, in an increasingly demanding global market, the objective measurement

of capabilities has become a key differentiating factor.

“The Balearic Marine Cluster has developed a sector Competitiveness Index, accompanied by a system of gold, silver and bronze quality seals, enabling companies to assess their positioning relative to competitors and to strengthen their commercial visibility among international owners and operators,” he says.

“These tools facilitate realistic benchmarking exercises, bring greater transparency to the market and contribute to the further professionalisation of an ecosystem that competes with other well-established hubs in the Mediterranean.”

The BMC is also working on the launch of a sectoral dashboard, to be made available shortly, which will allow international clients to locate and compare Balearic nautical companies based on criteria such as location, number of employees,

turnover and type of services offered. This platform aims to facilitate decision-making and enhance the global visibility of the Balearic refit and repair ecosystem.

Training has become one of the strategic pillars for ensuring the sustainability of the sector. “We promote dual training programmes involving more than 90 students each year, developed in close collaboration with public training centres,” he says.

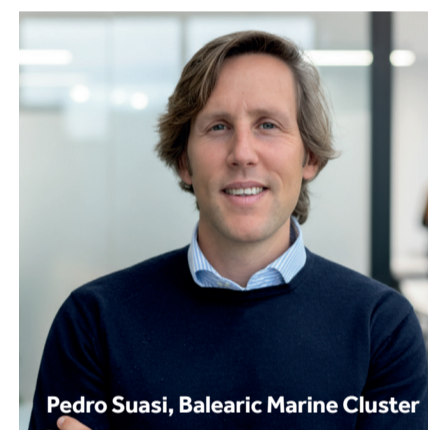
“This model makes it possible to align technical training with the real needs of companies, facilitate the gradual integration of students into the labour market, and ensure a solid base of qualified professionals to support the medium and long-term growth of the industrial ecosystem.”

Digitalisation applied to real-world operations

Digital transformation is beginning to play a relevant



Palma International Boat Show. Image courtesy of DZ Photography



Pedro Suasi, Balearic Marine Cluster

role within the refit and repair ecosystem.

Suasi points to project management tools, predictive maintenance, onboard system sensing, process traceability and energy optimisation as progressively being integrated into companies' day-to-day operations.

“Beyond theoretical concepts, digitalisation is being applied in a practical way to improve efficiency, reduce downtime, optimise resources and respond to the demands of owners and captains who are increasingly familiar with advanced technological solutions.”

At the same time, sustainability has become a cross-cutting priority. Emissions reduction, responsible waste management, efficient use of materials and adaptation to new environmental regulations are now firmly embedded in the sector's strategic agenda, both in refit projects and in leading nautical

events and trade fairs held in the Balearic islands.

The Balearic islands' marine market

Suasi says the presence of the Balearic nautical sector at international forums such as Metstrade, boot Düsseldorf or Palma International Boat Show reinforces the visibility of the archipelago as an industrial destination, not only as a tourist one.

The platforms make it possible to “showcase capabilities, generate contacts and position the Balearic Islands within a global context in which competition between destinations is increasingly intense.

“Initiatives such as the Mediterranean Superyacht Forum help position the Balearic Islands as a space for strategic reflection for the Mediterranean superyacht industry, addressing shared challenges such as sustainability, competitiveness,

innovation and the regulatory evolution of the sector.”

The challenge now lies in consolidating this positioning through a long-term strategy that combines adequate infrastructure, institutional support, specialised training and constant innovation. According to the BMC, the ability to work in a coordinated manner between companies, sector associations and public administrations will be decisive in maintaining the relevance of the Balearics as one of the leading refit and repair hubs in the Mediterranean.

Looking ahead, the future of the sector will depend on its ability to adapt to a changing environment without losing the values that have made it competitive.

Experience, specialisation and strategic vision will continue to be the pillars supporting the Balearic nautical industry in an increasingly demanding global market.

“Attracting and retaining specialised talent is one of the most pressing issues.”

Pedro Suasi
Balearic Marine Cluster

► Words:
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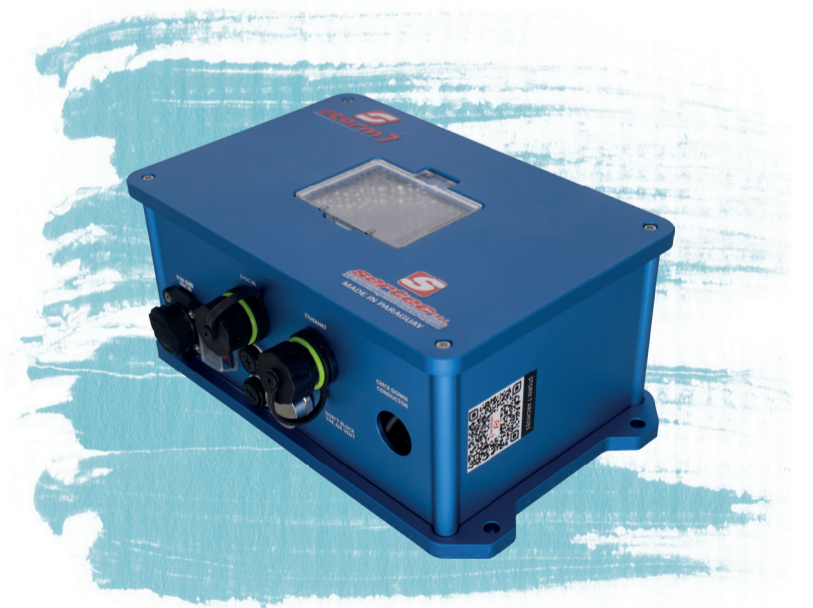
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Innovation and integration at sea

CMC Marine's strategies for niche customers in the luxury yacht sector

Italy's CMC Marine has grown from a family 'startup' to a leading producer of electrically operated stabilisation systems for luxury yachts.

CMC Marine's vice president, Pietro Cappiello, says the ability to deliver highly customised solutions, and investing in new products, is critical for a business in the superyacht market.

"If a customer asks for some customisation, you have to say 'yes'. You can't just say 'no' because it costs us money. Because if we did that, they'll simply go to the next guys for the solution," he explains.

"Imagine spending all that money on a new superyacht – you want the latest technology onboard and cutting edge. Otherwise, why invest so much money to have the same thing that the other guy has already found?"

"You wouldn't buy a Ferrari and have the same radio as you had in your car ten years ago, would you?"

From new player to superyacht specialist

The company recently released its Energy Recovery System, engineered for consumption reduction and efficiency optimisation.

"The energy recovery system was born from clients

wanting to reduce the size of the generator to reduce consumption," says Cappiello.

The technology, inspired by the KERS (kinetic energy recovery system) originally created for Formula One, captures the energy generated during the braking phase of the stabilising fin function, which is then reused during acceleration. The result is a significant reduction in the peak power output demanded from the generators and up to a 30 per cent reduction in overall energy consumption, while maintaining stabilising performance even at zero speed. This means the fins can operate with only one generator running, reducing the associated noise, vibration, and emissions.

"It's not like we phoned Ferrari and adopted it [KERS], but the tech has been in Formula One for over a decade and it's a trickledown effect.

"Clients see this kind of technology in their own hybrid cars on the street, where energy is recovered under braking. So this analogy is really helpful when explaining the tech to our customers."

The process of 'borrowing' from adjacent industries forms part of the ongoing ethos of CMC Marine.

CMC often adopts best-in-class tech from partners, which helps to accelerate product development and ensure reliability.

"Rather than redesigning the electrical motor, redesigning the power electronics, CMC likes to approach the market to see what already exists, what we can utilise, tweak and adapt for [our] solution," adds Cappiello.

The company has worked with Mitsubishi on several projects including its DC Hi Voltage configuration, which makes CMC's stabilisation and thruster systems compatible with high-voltage DC power. The innovation is particularly suited to hybrid yachts and other vessels equipped with battery packs and DC-bus systems.

Family ownership enables agility

CMC Marine was founded in 2005 by Pietro's father, Alessandro Cappiello. In 2008, Alessandro launched the Stabilis Electra system, the world's first fully electric stabiliser fin system.

Today, CMC Marine has a product portfolio that includes electric stabilisation, thrusters, fully electric steering systems, and helm station integration.

Pietro Cappiello officially joined the company in 2017. "Being a



Pietro Cappiello, CMC Marine

"CMC likes to approach the market to see what already exists, what we can utilise, tweak and adapt for [our] solution."

Pietro Cappiello
CMC Marine



CMC facility

family company helps a lot in being able to take decisions fast. “It imbues us with a flexibility to be able to say ‘yes’ to something that other companies or other owners would probably say ‘no’ to,” he explains.

This agility is vital, Cappiello says, particularly in the superyacht market where bespoke solutions are expected.

“If our company was owned by an investor or hedge fund, it would be hard to explain to them that we have to invest money in a particular product despite the return not being immediate.”

Growth markets

Since 2017, CMC has ramped up growth, increasing from €10 million in revenue to over €30 million. In 2018, the company opened CMC USA, followed by CMC UK.

The team has introduced electric stabilisation in the sub 20-metre category, and also installed systems on 60-metre, 75-metre and now around 80-metre vessels.

“Across the marine market the sector has slowed down a lot. Now everyone is waiting to see what happens in the US. Everyone is hoping for, or expecting, a bit of a recovery in the market. The large yacht segment is still going strong – and we’re going bigger and bigger in the size of yachts,” he says.

“In the past – even just a couple of years ago – a yacht tended to be a puzzle of all different systems. All systems were in silo, but now there is an expectation and demand for integrated systems.

“If you are able to give clients a solution that is already integrated or easily integrated with other systems, that’s a huge benefit.”

Partner collaboration and in-house expansion

In 2025, CMC announced a new collaboration with Garmin. The Display, Assistance and Logging Interface (DALI) integrates CMC Marine stabilisation and control systems with Garmin multi-function displays (MFD). This follows partnerships formed with Furuno and Raymarine.

In February 2026, the Italian company further strengthened its technological integration strategy with a new agreement with Navico. These agreements, and others, are designed to offer captains and crew an increasingly comprehensive and interconnected eco-system of services.

CMC is also investing heavily in remote diagnostics and support capabilities to provide immediate assistance to yacht owners and captains, a significant value-add in the industry.

The company opened a 10,000-square-metre production facility in Salerno, Italy, as part of a €10 million investment plan to boost in-house manufacturing of stabilisers and components. Operational since late 2023/early 2024, the site features three industrial sheds, enhancing production efficiency for GRP, carbon fibre, and mechanical parts.

“At some point you say, okay, if we want to grow more, if we want to be more flexible, we need to be able to customise in-house.

“Manufacturing in-house means we are able to deliver more custom solutions for clients, which in the superyacht space is critical.”

Cappiello says that serving the superyacht market, the team needs to adapt to the situation, to what they find on board, and to what the needs are for an individual client.

“The product is not a closed box – it’s often the case that the product is a starting point, and we build upon it to create the best solution you need.”

Looking ahead, CMC Marine’s emphasis on bespoke solutions and integrated systems reflects its growing influence across the luxury yacht stabilisation market.

► Words: Chantal Haines

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The gender pay gap laid bare

While women are increasingly visible at the top of sailing, new data shows persistent pay gaps, sexism and exclusion across the wider marine industry.

A new study has found a 22 per cent gap in daily pay for men and women, with no surprises about which gender earns less. And the study's wider stats make depressing reading as, yet again, the marine sector is found lacking.

The results of the 2x25 Review were published in March 2026 by The Magenta Project, in collaboration with 11th Hour Racing and World Sailing.

The industry knew it was coming. Even when the 2x25 Review was still collating data, Victoria Low, CEO of UK-based sailing inclusion charity The Magenta Project, warned of "concerning results".

The study examined equity, inclusion and lived experience in sailing and the wider marine industry – building on a similar

tranche of work in 2019 – and garnered over 2,500 responses.

85% of women report sexism

Now, the findings reveal a stark gap between high-profile progress at the top of the sport of sailing and persistent discrimination, exclusion, and inequity across the broader sailing community and the marine industry.

There are no surprises for the headline statistics. Like the daily pay rate gap, women also earn less based on annual salaries. They earn a median of \$35,000 annually compared with \$49,000 for men: a 29 per cent gap.

Sadly, MIN has been reporting on this imbalance for years. Sixty-five per cent of all respondents to 2x25 reported experiencing some form

of discrimination. And 85 per cent of women have experienced sexism.

"The 2x25 Review delivers an uncomfortable truth," says Low. "The look and feel of our sport is changing, but the lived experience for too many people within it is not.

"In recent years, sailing has achieved something remarkable at the top. We've seen women compete in the America's Cup, lead Vendée Globe campaigns, and shape SailGP teams. These moments matter. They change what's possible.

"But our data shows that this progress has not yet reached the clubs, the pathways, or the day-to-day culture that shapes whether someone enters our sport, stays, and thrives."



Victoria Low, The Magenta Project



11th Hour Racing. Image courtesy of Jean-Louis Carli.

Leadership gaps

The review found that nearly 60 per cent of women and 64 per cent of non-binary respondents have had to adapt their behaviour to feel accepted, compared with half of all respondents overall.

“And nearly half of the sport doesn’t know how to report violence or harassment. These are not edge cases. They are defining patterns,” says Low. (49 per cent of respondents were unaware of any reporting structure for violence, abuse or harassment.)

“This review is not a criticism. It’s an invitation. We now have the evidence, the partnerships, and the roadmap to move from visibility to belonging. The question is whether our industry has the courage to act on it.”

She’s personally disappointed about the fact that there still seems to be no shift in the entrenched culture of the marine sector’s sport and industry. Lip service isn’t followed by actions that fundamentally change the day-to-day. Then there’s “the inability to see that greater diversity and inclusion is a good thing, culturally and financially, and that it will play a big part in strengthening our sport for the future.”

Why reporting structures still fail

There is some feeling of headway being made – 83 per cent of respondents believe female representation has improved over the past five years.

But almost 60 per cent of women and more than 60

per cent of non-binary respondents do not believe sailing clubs are inclusive to people from all backgrounds.

More than 40 per cent of women believe women are not represented in leadership roles within the sailing industry, compared with 25 per cent of men. Over 42 per cent say their organisation has no one responsible for diversity and inclusion. And 42 per cent say they are aware of incidents of non-accidental violence within the sailing community.

“This honest look at where the industry stands today gives us something we can hold ourselves accountable to. Our hope is that this isn’t an endpoint, but a starting line,” adds Michelle Carnevale, president of 11th Hour Racing.

Lip service isn’t followed by actions that fundamentally change the day-to-day.



The Famous Project Boat Prep in Brest, France July 2025 (also below right). Images courtesy of Robin Christol.



Puig Women's America's Cup JA JO Team Dutchsail. Image courtesy of Ricardo Pinto/America's Cup.



Levers for change

The starting line looks like a framework based on principles such as tying funding to inclusion. This means that clubs and federations should have to demonstrate inclusive practice as a condition of funding or affiliation.

Another principle is to fix the pay gap at source by introducing transparent, standardised pay structures and appointment criteria across the sport. Structured mentoring and sponsorship that supports women through mid-career stages, not just at the start, would require support beyond entry-level programmes.

The framework also suggests redesigning pathways for modern lives, which means making progression routes flexible and compatible with, for example, caring responsibilities.

And finally, in this tranche of suggestions, 2x25 suggests measuring what matters. That looks like shifting from representation-focused metrics to indicators of belonging, retention and progression, and requiring federations to publish this data.

Low says that on top of the framework, honesty could make the difference.

“Pay is always a closely guarded secret, and the change needs to happen higher up the food chain, with the paymasters themselves,” Low says.

“One respondent, male, simply wrote ‘a lot’ when asked what he earned. To me, that shows there is little regard for equity in this space.”

The 2x25 Review studied approximately 2,500 responses from 69 countries.

The data was interrogated with panel analysis and original academic research by Dr Rachel Scarfe of the University of Stirling.

► Words: Zella Compton

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Facts & Figures 2025



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Protection powering performance

Propspeed extends foul-release protection to underwater components

Below the waterline is where vessel performance is determined. From manoeuvrability and responsiveness, to efficiency – thrusters, stabilising systems, fins, RIB tubes, and outboard units all shape how a vessel moves and responds under varying conditions, and protecting these components from fouling is essential to maintaining that performance.

Propspeed has been the benchmark in biocide-free foul-release protection since 1999, trusted by marine professionals for keeping underwater assets protected and clean from fouling, reducing drag, and ensuring consistent performance season after season.

As boating technology evolves, underwater components are increasingly built from lightweight, durable materials like painted aluminium, plastic, composite, carbon fibre, PVC, and Hypalon.

Until today, protecting these components from fouling has largely depended on traditional antifoul coatings containing biocides.

Now in market: the Foulfree Multi-Surface System

In response to growing industry demand for a more effective non-biocidal solution, PropSpeed developed the Foulfree Multi-Surface System, expanding the product offering to vessels from 26ft and above.

Broader application options

Its introduction allows PropSpeed to support a broader segment of the marine industry from RIB manufacturers and outboard builders to stabilisation specialists, thruster suppliers, and custom yards seeking foul-release protection across mixed substrates.

Now available worldwide, the system is engineered for consistent performance across varied boat components and operating conditions.

“As innovation continues to drive the marine industry forward, with an increasing focus on boater comfort, confidence, and vessel performance, coatings are becoming a more critical part of the conversation,” says Marcus Hamilton, CEO of PropSpeed.

“Our responsibility is to lead with engineered, purpose-built solutions, developed in close partnership with OEMs and the wider market, to ensure every critical component below the waterline performs exactly as intended. The Foulfree Multi-Surface System has been purpose-designed to deliver on that commitment.”

The Foulfree Multi-Surface System was tested to ISO and ASTM standards across more than 20 substrate classes, including OEM parts and factory-applied coatings. This testing ensures that the system delivers reliable performance across the most commonly used substrates in

the industry. The product’s versatility, coupled with its clear, non-invasive finish, has received strong positive feedback from builders, OEMs, and refit yards alike.

The Foulfree Multi-Surface System is available in two kit sizes. With a straightforward preparation process, a ten-minute overcoat window at 20°C, and a 12-hour full cure time, the system enables faster turnaround in build and refit environments.

PropSpeed remains committed to foul-release coatings that reduce maintenance, support efficiency, and promote responsible practices below the waterline. The PropSpeed team will continue engaging with customers, partners, and professionals at key European boat shows and industry events, strengthening relationships and supporting the people who keep the sector moving.

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Seabob F9

Electric propulsion drives the next wave of superyacht toys and tenders

From next-generation foiling watercraft to digitally connected electric personal watercraft (PWC) and modular inflatable aquaparks, the latest launches reflect a clear shift in the superyacht toy market.

For owners, captains and procurement teams, quieter operation, lower maintenance demands and improved energy efficiency are becoming as important as outright performance.

Check out the watersports equipment and guest-activation solutions shaping the 2026 season.

Awake Navi

Awake has unveiled the Navi, a breakthrough electric watercraft that introduces an

entirely new category on the water. Neither a jetboard nor an e-foil, Navi is the world's first foiler, designed to rise above the surface and travel with minimal resistance.

By lifting clear of the water, it's designed to deliver a calm, controlled and remarkably quiet ride. It's a fully electric system with a carbon composite construction claiming to offer long ride times and a refined sense of motion that sets it apart from traditional powered boards.

Navi isn't built to chase top speeds alone. According to the brand, it's designed for riders who want something different: a more considered, more immersive experience on water. With space for up

to two riders and intuitive handling, it opens the door to shared sessions and a broader range of use.

Lind Electric Surfboard

The Lind Electric Surfboard is designed to offer quiet propulsion, with precision engineering and intuitive handling. Hand-shaped from EPS foam and epoxy resin, the board delivers 20kW of power and reaches speeds of up to 37mph.

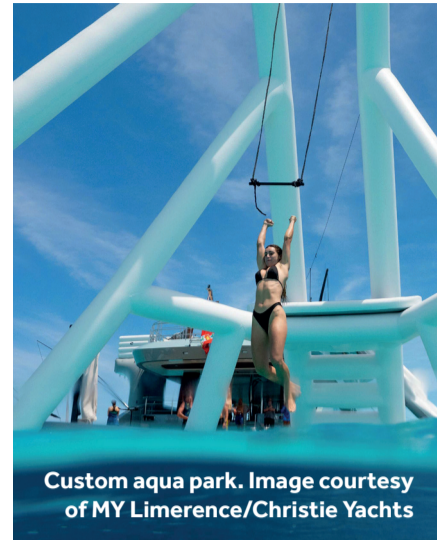
According to the developer, the Lind board features fast charging, straightforward operation, and low maintenance requirements, ensuring consistent readiness for guest use. Its compact form allows for easy storage, while the near-silent motor is



Lind Electric Surfboard



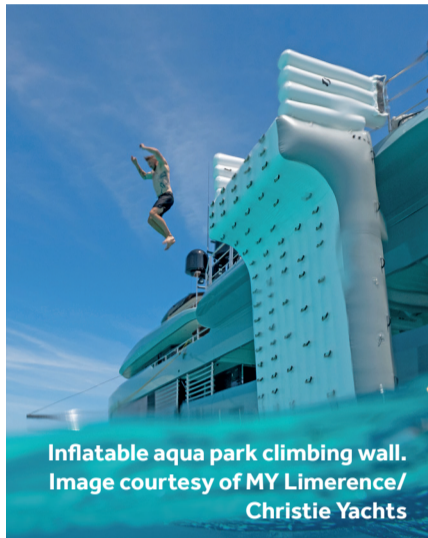
Taiga electric PWC



Custom aqua park. Image courtesy of MY Limerence/Christie Yachts



Awake Navi PWC



Inflatable aqua park climbing wall. Image courtesy of MY Limerence/Christie Yachts



Taiga electric PWC

designed to offer exhilarating rides without disrupting life on board or nearby vessels.

For owners and captains prioritising premium, environmentally conscious watersports equipment, the Lind Electric Surfboard stands out.

Taiga electric jet ski

The Taiga Orca range introduces electric propulsion, streamlined design and near-silent performance to PWC, making it particularly well suited to superyacht operations. Across the range, the developer promises immediate torque delivery, controlled acceleration, and a clean, contemporary look that integrates seamlessly with any toy deck.

According to Taiga, fully electric drivetrains remove the need for fuel storage, oil changes and complex mechanical upkeep. With approximately two hours of ride time and simple charging via onboard or dockside power, the Orca models aim to provide a practical, low-maintenance option for guest use. The personal watercraft also feature clear digital displays and intuitive ride modes to suit operators of

all experience levels. For owners and captains looking for a quieter, more considered alternative to conventional jet skis, the Orca range offers a compelling solution. Robustly built and digitally connected, these electric PWCs deliver strong performance while reducing noise, servicing demands and overall operational impact.

Custom inflatable aqua park

These made-to-order inflatable water parks are designed to deliver engaging, high-energy fun on the water. Each park is built to handle demanding marine conditions while maintaining consistent reliability throughout the season.

The aqua parks offer multiple challenge elements – ideal for personal time trials or friendly group competitions across a variety of skill levels.

Every durable inflatable water park is made to order and can be supplied as a standalone feature or configured for modular integration, allowing complete flexibility to suit the vessel, guest profile and operational requirements.

Seabob F9

Drawing on more than two

decades of Seabob engineering expertise, the Seabob F9 series has been developed as the successor to the F5 series, offering increased power and improved efficiency.

Engineered in Germany, Seabob says the F9 series combines advanced electric propulsion with lightweight construction to deliver responsive performance and precise control.

Its compact, ergonomic form supports confident handling, allowing guests to transition smoothly between surface cruising and underwater exploration.

Designed for ease of use across a wide range of experience levels, the intuitive control system ensures smooth acceleration and stable manoeuvrability.

Quiet operation, efficient energy management, and reliable run time make the F9 series a dependable choice for both high-energy use and relaxed exploration in demanding marine environments.

Find more information on all products at superyachtendersandtoys.com







For owners, captains and procurement teams, quieter operation, lower maintenance demands and improved energy efficiency are becoming as important as outright performance.

► Words: Mark Peak

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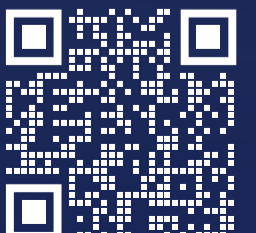
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Muir Anchor Systems Oceanco yacht

Aussie rules

How Muir is strengthening its reach through customisation and operational agility

Tasmania, Australia, is not a large-scale boatbuilding hub, but with a rich maritime history, it punches above its weight in high-performance aluminium vessels, niche equipment manufacturing and specialised marine engineering. Family-owned Muir Anchoring Systems is one of the Tasmanian headquartered companies building a strong reputation in the global leisure marine and superyacht sectors.

With clients including Feadship, Lürssen, Incat, Austal, Damen, Moonen, Riviera and Maritimo, the company's anchoring systems are designed for vessels ranging from 5 metres to the world's largest superyachts. Today, Muir is entering a new phase of expansion – strengthening its distribution network and extending its reach across Europe and beyond.

Scaling globally from a Tasmanian base

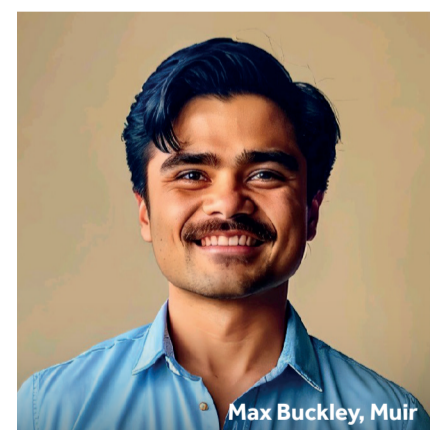
Muir's general manager, Max Buckley, says the company is on a mission to champion Australian manufacturing and underscore the company's 100+ year expertise.

"While some European countries are noted for their high quality production, Australia's got a good reputation to craftsmanship as well – but Tasmania in particular has this fantastic reputation for artisan products and customised goods – everything we make here is considered the highest quality in Australia. So we're trying to leverage that," Buckley says. "We have a strong brand but perhaps that hasn't been leveraged as much as we'd like. So by increasing our marketing efforts and trying to organically

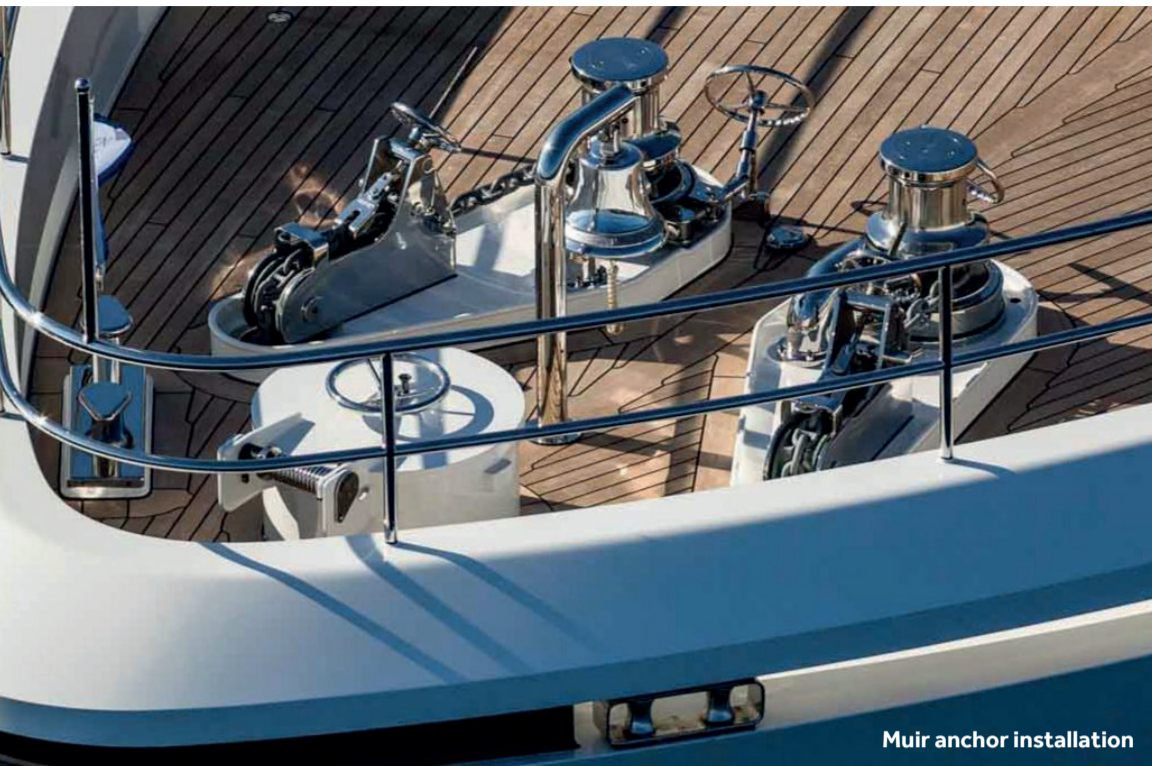
grow sales internationally we are driving greater visibility and market expansion."

The company is pursuing growth through enhanced international marketing initiatives and targeted acquisitions to expand its product range. Buckley says that Muir is seeking to add cross-selling opportunities including deck equipment, steering systems, and sailing winches with companies that offer complementary expertise and high-value products.

"We are actively evaluating acquisitions, particularly those that present logical cross-selling opportunities. The aim is to build a product portfolio that aligns closely with and reinforces the values of Muir."



Max Buckley, Muir



Muir anchor installation



The brake system on a Muir VRC22000

Overcoming geographic distance

Buckley emphasises that quality, expertise and Muir’s more than 100-year heritage differentiate the brand from competitors – including those located closer to European shipyards.

“The reality is that we’re not that far away. We can fly over easily. We are present at all the key marine events. We answer clients quickly and get them the responses they need to keep their projects going.

“Sure, it would be nice to sort of be building next door to the shipyards but we have a fantastic group of people at our plant who are passionate about the products that we produce. And I think that’s partly what sets us apart.

“It’s not just a production line that’s pumping winches out.” He points to a winch on the exhibition stand where the factory worker’s initials are written on the side – each product is signed off by hand at the factory. “That guy who’s handwriting you see there has been building those winches for 30 years.”

Customisation as competitive advantage

Being family-owned and operationally agile enables Muir to respond quickly to clients and market requirements – a significant advantage in a highly customised segment.

Safety is a primary focus, with the emphasis on reducing operator interaction with chain systems and deck hazards.

Launched in November 2025 at Metstrade, Muir’s Compact Series of Planetary Drive Horizontal Mega Winches are engineered to reduce the anchoring footprint and improve serviceability in superyacht deck layouts.

“We are effectively halving – or even reducing to a third – the amount of chain above deck, which is highly attractive for many shipbuilders,” Buckley explains.

At Metstrade, Muir also showcased its new Cougar Stainless Steel Horizontal Windlass. An industry-first evolution of Muir’s trusted HR1200/1600 series, the windlass is designed to offer corrosion resistance, greater winch strength and long-term reliability.

“This product came to fruition following a client request. It had to be horizontal because of the chain locker and the hawse-pipe location for the anchor.

“A lot of the competition have aluminium horizontal winches but they suffer with corrosion. It’s been a long-term problem in the market so we decided to just go the whole way and produce a full stainless design,” explains Buckley.

Recent headwinds include supply chain disruptions, extended lead times for motors and gearboxes, and input cost inflation pressuring fixed-price yacht projects. And this was prior to the Iran-US conflict. Buckley says: “We had to work with our clients on smart ways

to mitigate the impact on them and mitigate the challenges we were dealing with.”

Muir now produces each project approximately one month ahead of schedule to ensure timely delivery. The manufacturer has also significantly increased inventory levels to maintain production continuity.

“We effectively doubled our stock in 2025 to build a buffer and ensure we could deliver larger systems without delay,” he adds.

These measures are expected to position the company more resiliently for 2026, a year already characterised by heightened volatility and geopolitical uncertainty.

Expansion markers

The company maintains a European distribution network with representatives in the UK, Netherlands, Spain, Italy, Turkey and Croatia, among others.

In 2025, Muir partnered with Recambios Marinos and Sergi Badia in Spain. Recmar is now a key stockist of Muir equipment in the region and will also help with the quoting, specification and delivery of Muir’s custom tailored anchoring solutions.

Buckley adds that 2026 will see further expansion of the distribution network and increased presence at major boat shows, as the company aims to strengthen its position in the global anchoring systems market.

“We are effectively halving – or even reducing to a third – the amount of chain above deck, which is highly attractive for many shipbuilders.”

Mark Buckley
Muir

► Words: Chantal Haines



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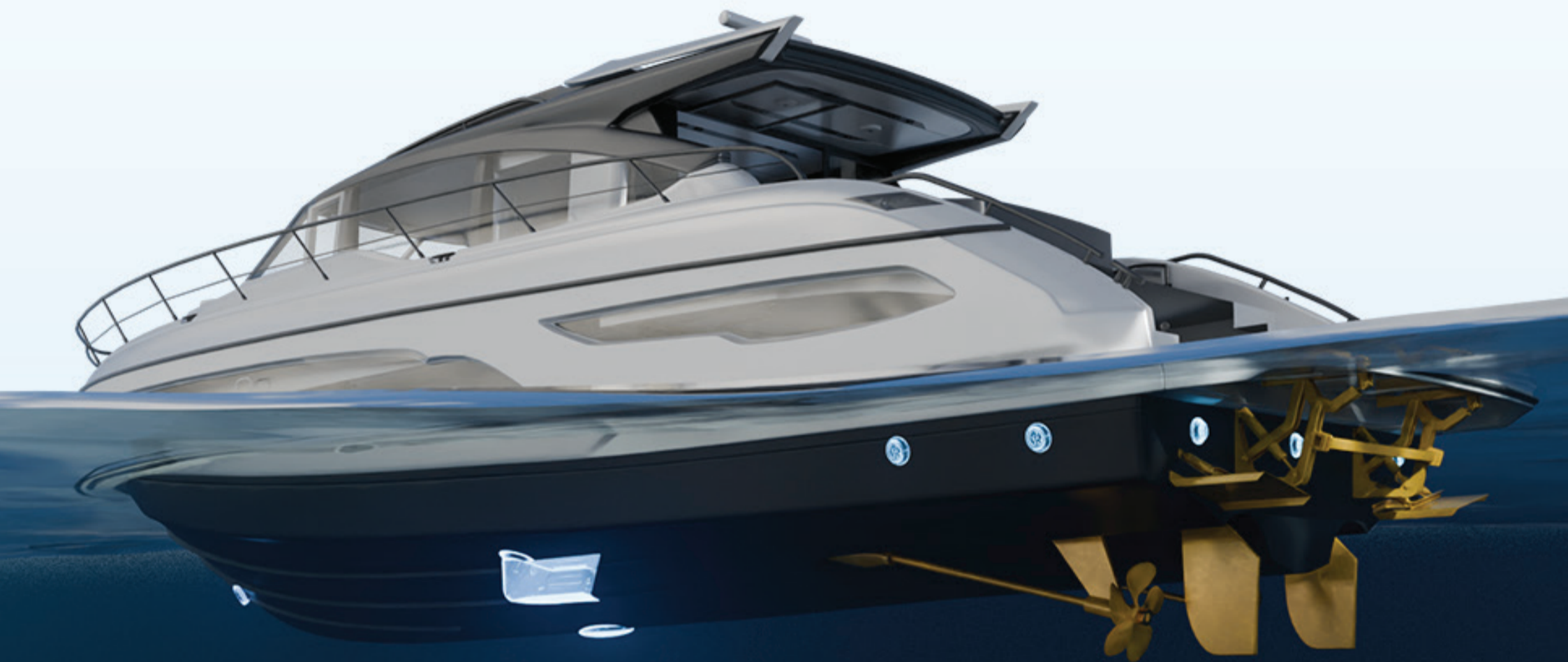
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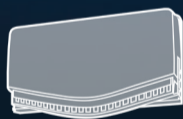
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