

The business of boating

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USA **OPPORTUNITY COMES KNOCKING DESPITE MOUNTING SUPPLY CHAIN WOES**

DUTCH MASTERS

Builders continue to innovate and exploit new niches as demand outstrips supply Pages 20-48

SUSTAINABILITY

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The stabliser segment continues to exhibit steady growth as manufacturers compete for greater share in the small boat market WORDS: TONY ESPOSITO

ew innovation in vessel stabilisation focuses on leveraging scalability. Shrinking product size brings the technology into smaller boats that can most benefit, while allowing builders of larger vachts to utilise multiple stabilisers to better match ambient sea conditions.

Pennsylvania-based Seakeeper is marking the return of 'live' boat shows this year with a reintroduction of its Seakeeper 1 product for boats from 23ft-30ft. The Seakeeper 1 was originally introduced at The Miami International Boat Show in 2020, less than a month before the Covid-10 pandemic arrived in North America and essentially shut down the boating industry. Now, it's being relaunched to a recentive market.

The company enjoys around 50% of the stabilisation market in boats from 35ft-75ft, says growth and strategy director Will Cimino. "We've really invested in inventory, not only on the finished goods side, but on the raw material side, to make sure that we have that capacity to absorb hiccups in the supply chain as they come and maintain consistent supply to our partners," he says. "Because the industry is constrained from a capacity standpoint, we should see a longer runway of growth because of this."

With the bulk of its line targeted at boats of 75ft and less, Seakeeper reportedly enjoys around 40% international sales, "We continue to have strong builder interest, but what's most important for driving any of our products into the market is end-user interest," said marketing manager Kelsey



Smartgyro's SG20 targets boats from 45-55ft



Seakeeper is marking the return of 'live' boat shows this year with the reintroduction of its Seakeeper 1

Smaller stabilisers for smaller boats bring the technology to the core of the market

Barrett. "I think you could make the argument that you need stabilisation more on a 23ft boat than any other. I mean, that's where you feel the most rolling because you have the smallest platform."

GOOD THINGS IN SMALL PACKAGES

"The trend is moving into smaller boats in the US," says Carlo Gazero, sales manager for Smartgyro. Its latest product, the SG20, targets boats in the 45ftssft class.

"Stabilisation on smaller centre consoles is a new phenomenon in the ELL but not in the US " he says. The EU market demand starts at 45ft up to 100ft, where stabilisation is usually for the megayacht and super tenders."

Smartgyro is targeting growth in the US and Australian markets, where Gazero sees demand being pushed by boatbuilders, rather than pulled by consumers. "Our competitors have focused on medium and large boats, so they are looking for another occasional market and the only market occasion [for them] is on the small boat."

But the advent of smaller stabilisers isn't. restricted to use in small hoats. Peter Grenfell. general manager with Ft Lauderdale-based Quantum Group, says that smaller stabilisers also have a place in the large yacht sector, where an emerging trend is the use of multiple stabilisation systems - fins forward, for stabilisation underway, and rotors aft, for its trademarked Zero Speed operation at low speed or anchor.

Fully 80% of its business is recreational, says Grenfell, who notes that Quantum's business fell by 70% by the third quarter of 2020. "This year, it bounced back with a vengeance, where we're up on our five-year rolling average by about 10 to 15%. So now we've got to focus on fulfilling that demand."

And therein lies the rub for Grenfell. "We've got three areas where we face headwinds: lead time, reliability of information, and price escalation. Our electric motors generally were off the shelf then, now they're 18 weeks. The hydraulic pumps, usually four to six weeks out, are now 12 weeks. Hydraulic manifolds have been on order for six months and they cannot tell us when they'll be delivered.

We had to redesign some of our pumps out because we just can't get them," Grenfell explains. "We tried with limited success to encourage the vendors to keep stock on the shelves. In the past, that was not a problem, but now our vendors can't get the material."

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