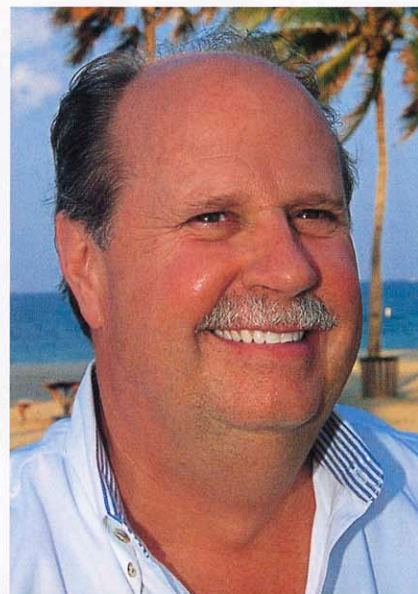
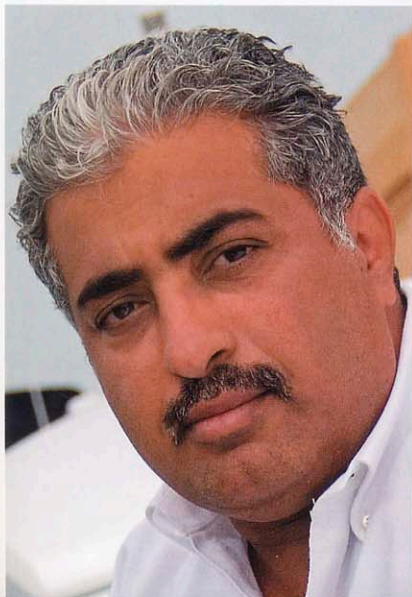


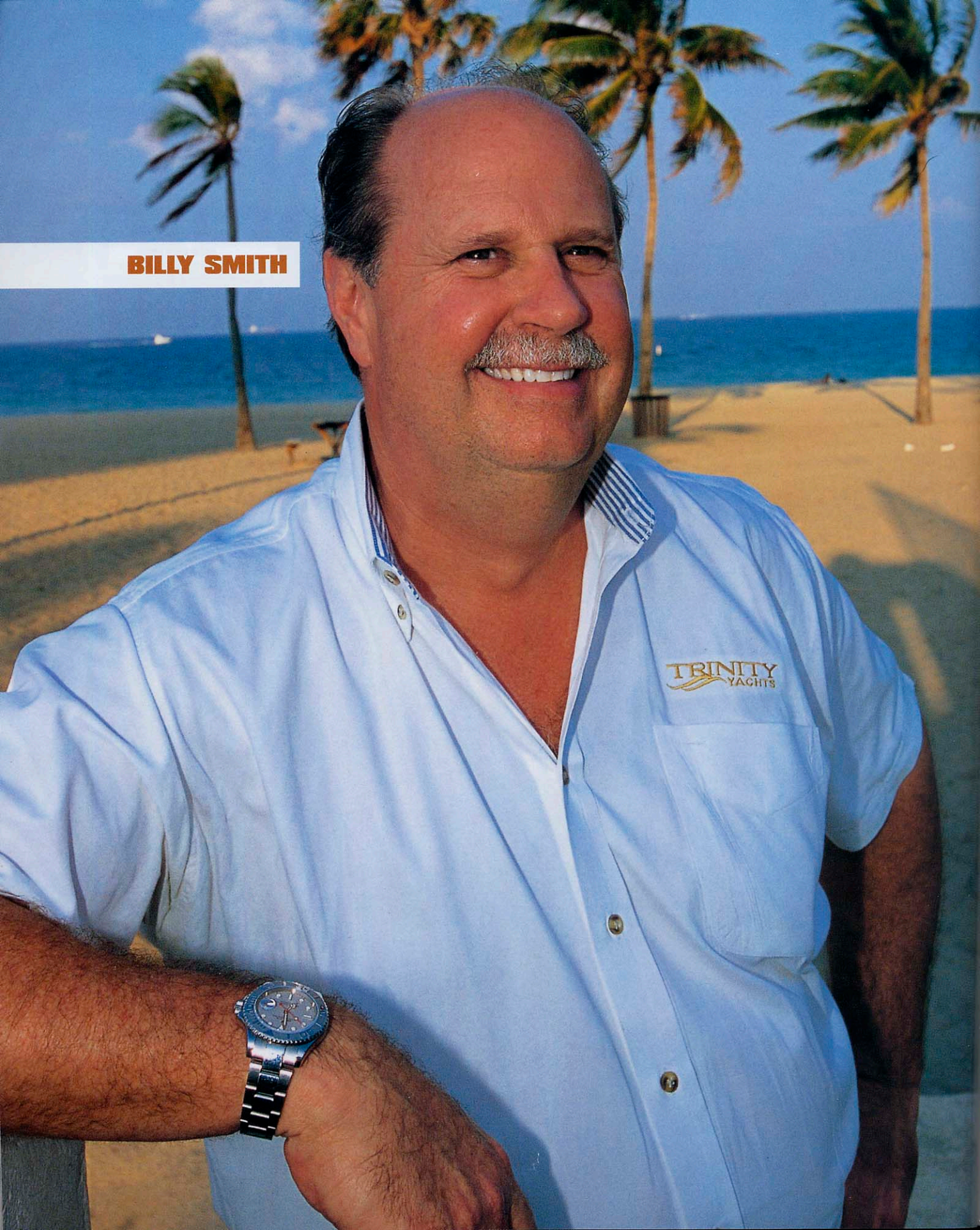
GROWING



DUBAI'S YACHTING MARKET CAN APTLY BE DESCRIBED AS ADOLESCENT. ALTHOUGH SEAFARING IS AN AGE-OLD TRADITION IN THE ARABIAN GULF, IT WAS MAINLY LINKED TO PEARL DIVING AND FISHING; PLEASURE YACHTING IS JUST OUT OF DIAPERS AS COMPARED TO MORE DEVELOPED YACHTING MARKETS. THUS, THERE ARE A NUMBER OF ISSUES THAT NEED TO BE ADDRESSED, ESPECIALLY CONCERNING GOVERNMENT REGULATIONS, BEFORE DUBAI AND THE REGION ARE CONSIDERED PRIME YACHTING DESTINATIONS. BUT, THERE IS NO DOUBT THAT A LEVEL OF MATURITY WILL BE REACHED, AND IN THIS ARTICLE WE SPOKE WITH THREE SEASONED YACHTING PROFESSIONALS ABOUT THEIR OPINIONS OF DUBAI'S GROWTH IN THE YACHTING MARKET.

PAINS AND PERKS

BILLY SMITH



**ZOOM ZOOM ZOOM IS
A RECENT LAUNCH
FROM US BUILDER
TRINITY YACHTS.**



“The marketing of The Emirates has reached the furthest Corners of the world”

BILLY SMITH

Smith even ventures to say that he thinks the UAE will exceed Trinity Yachts' European market. “In three years, we will have more clients here than in Europe because of the local growth and because they are not opposed to American-made items. Just look around the roads at all of the Chevys; you don't see that in Europe. Here, people care less about where it is made and care more about the product and name brand.”

LOCALLY MANUFACTURED

When asked about the market for locally made boats, Al Jafla said that, “the local boats are of great quality at a fraction of the cost of overseas-built boats, not to mention there are no shipping fees. As the local shipyards grow, so will their quality and reputation.” Smith agrees and thinks that local manufacturers are experiencing what Trinity Yachts experienced in the US ten years ago. “We didn't have a pedigree, so it took us time to get a place in the market. Similarly, people here are brand conscious, and

the local manufacturers don't have a name brand yet.” But, Smith noted that, like the US, people in the UAE have a lot of national pride and will support the growing local industry. What are people looking for in the UAE other than a brand name? Shamaa notes that 20-60 foot boats are currently in demand. “Shama Yachts caters to 35 meters and up, so we are focused on Europe at the moment, because the market there is for large yachts. Our presence in the Middle East is not that great yet.” He added, “Until the facilities for mega yachts come online, it is pretty difficult for them to be in the Gulf. But as those facilities come online in the next three years, the market here will change. I especially think our long winter will be a major attraction for Europeans when their summer season is over.”

EDUCATION IN THE MARKET

Smith thinks the expat community in Dubai will usher in a new way of thinking for local yachters. “Not many people local to the area are familiar with fully crewed 40 meter yachts, but once they get exposure to this level of luxury and service, it will catch on. I see a slow word-of-mouth growth in the mega yacht market, not a big explosion. It will take time. It will be an education.” Perhaps the lava will flow more slowly in the mega and super yacht market, but rest assured that the learning curve has already begun.