



New challenges and the future of Italian superyacht yards

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Abstract

This work aims to acquire greater knowledge on the structure of heterogeneous oligopoly in the superyacht production industry, and to investigate how the fierce competition mounted by newcomers who seek to beat down the price of superyachts can lead to problems for the large European, American and above all Italian yards as well as small accessories manufacturers. As a reference point of this study attention will focus on the Viareggio cluster whose companies are recognized as ranking first in all the international classifications. If stiffer competition or a decline in demand or, above all, sharply predatory prices set by the newcomers, were to create severely adverse conditions, the large companies in EU and USA and particularly in Italy mounting their counter-attack.

Keywords: Shipyards; Superyacht; New comers; SMEs; Italian superyachts; Competition.

1. Introduction

This work aims: to acquire greater knowledge on the structure of heterogeneous oligopoly in the superyacht production industry and to investigate how the fierce competition mounted by newcomers who seek to beat down the price of superyachts can lead to problems for the large European, American and above all Italian yards as well as small accessories manufacturers. As a reference point of this study attention will focus above all on the well known Viareggio cluster.

In the first section in depth the main countries, the most important shipyards, the structure, performance and conduct of the superyacht industry are examined.

In the second section the fierce battle to capture a share in the megayacht production market is underlined. Financially aggressive new entrants such as Taiwan or Hong Kong, China, or Dubai and others, have now entered the battle.

All these new comers are low labor costs countries and all the shipbuilding countries are endeavoring to ensure that their yards capture not only the markets of the rich

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