

SuperYacht24

Il quotidiano online del mercato superyacht

Parodi (Eurocraft): “Expansion, refit and new constructions planned for the future”

Nicola Capuzzo · Thursday, April 18th, 2024

Architect Andrea Parodi is the General Manager of Eurocraft, a Savona-headquartered shipyard established in the late 1980s. Originally focused on producing fiberglass components for third parties, the company later shifted to manufacturing boats, first in fiberglass and then in metallic materials. After facing production challenges due to the development of nearby infrastructure that restricted access to the sea, Eurocraft was relaunched in 2021 under new ownership primarily focused on the refit market.

Architect Parodi, what is Eurocraft’s core business today?

“Our main focus today is on refitting boats ranging from 30 to 50 meters in length. In 2022, we acquired a 720-ton travel lift, and we currently have five boats in the shipyard ranging from 37 to 50 meters in length, engaging us in various activities in this sector, from complete repainting to mechanical works. We have 5,000 square meters of covered spaces between warehouses and offices, and another 5,000 square meters of outdoor areas. Additionally, we are also working on significant superyacht designs, including a recently completed 72-meter project, and on projects and constructions of new boats of 35 and 45 meters. In the meantime, we have also submitted a project for the expansion of our areas to the Port Authority”.

Let’s start with your 72-meter project. What is it about and how will you manage it?

“We have completed the design of a 72-meter superyacht made of steel and lightweight alloy. Given the size and importance of the project, we collaborated with the international technical studio of designers and engineers, Lateral. For the exterior design, we have partnered with designer Federico Fiorentino, while for the interior, the owner selected M2 Atelier studio. We will subcontract the carpentry for this superyacht, while all outfitting activities will be carried out in-house. In this perspective, we are expanding our covered spaces and have planned a series of operations for this phase. In the future, if we receive all the necessary approvals to proceed with the expansion, the ownership, using its own resources, will proceed to develop the necessary infrastructure”.

What does the expansion project presented to the Port Authority entail?

“The project we have presented and for which we are negotiating with the Port Authority and the Municipality involves expanding outdoor areas by 10,000 square meters, which would increase our current outdoor spaces from 5,000 square meters to 15,000, while maintaining our other 5,000 square meters covered divided into two warehouses and offices, storage facilities, and carpentry.

The outdoor spaces we are interested in stem from an extension of the logistics platform (related to the terminal) with a sea outlet adjacent to our shipyard. Our proposal is to have access to a portion of approximately 10,000 square meters of this area, which is currently extensive and unused. From this expansion, we could create 5-6 additional dry dock positions for boats, but more importantly, obtain some dock berths for boat turnover, i.e., for their reception and release after refit, but potentially also for refitting floating units for larger vessels. We hope they will grant us this expansion opportunity for our business as soon as possible, as it would allow us to increase the variety of services we can offer to our customers, as well as an increase in workforce and opportunities for the local economy”.

This expansion would offer the shipyard the opportunity to resume continuously the construction activity it once focused on?

“The shipyard’s structure, both in terms of warehouses and technical offices, already has the capability to continue building new units, and we have prospects and plans in this regard”.

What do you have planned for yachts in this segment?

“We are developing two projects involving a 35-meter yacht and a 45-meter yacht. The naval architecture is by our technical office, while the exteriors and interiors are designed by Federico Fiorentino. We aim to unveil both projects by the end of the year, during major boat shows. These two boats represent our investment, and we are already equipped with our current infrastructure for their construction. We are currently evaluating marketing strategies with one of the industry’s major players”.

Does the proximity of major refit yards, which also handle the yacht segment of your current interest, concern you?

“In our range of interest, spanning from 30 to 50 meters, although competition among shipyards can be significant, studies, confirmed by the numbers, give us positive market feedback. This is evidenced by the fact that just over a year after purchasing the travel lift, we have five boats in the yard without having promoted our activity. We believe that the market can sustain itself across the entire sector in the coming years”.

Will your two activities, the current primary one of refitting and the anticipated one of construction, be able to coexist smoothly in the yard as they do now?

“The topic has been the subject of internal discussion, and the answer is that they can absolutely coexist. It should always be clarified that in comparison to new construction, we intend to build for a client who will have exclusivity over the yard. This gives us the opportunity to have a dedicated area for new construction without overlaps with the refit area. We have two platforms of 35 and 45 meters on which we have worked extensively to make them perfect, which will be complemented by two of our proposed layouts. Clearly, not producing series boats but customizable or semi-customizable units, the owner will be able to make all the modifications they deem appropriate, also thanks to our in-house technical office”.

The studies say that the refit activity will continue for several more years; what can be done to make it work and develop it to the fullest in Italy?

“I believe it is now time to not only look within our own borders but to seek synergies, with marinas for example, but also among our shipyards, trying not to let work escape from our country. Our industry generates significant income, boat owners are happy to come to Italy for all the attractions our country offers, and it would be important for them to stay with us for the services we offer in shipbuilding. It is important to work together, alongside local administrations; think, just as an example, of the crews, often foreign, who are always present in refit operations, and who need all the support they can get to stay near the shipyard”.

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Andrea Parodi (Eurocraft)

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