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Ruea Yachts brings Thai marine industry to another step

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Ruea Yachts, a new superyacht builder, is bullish on the prospect its business thanks to the 10-year reputation of its owner, Asian marine industry expert company Yacht Solutions, as well as the increasing appetite for this luxury sport among the Asian millionaires.

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Though opened recently after the turbulence in Bangkok, Ruea Yachts has secured orders, according managing director Gareth Twist.

"We are in fact currently working on completing a stunning 60 metre superyacht in our Bangkok shipyard that will be ready in September this year. Our competitively-priced superyachts have also encouraged clients from around the world to consider us as opposed to traditionally looking for superyachts in Europe or the US."

As yacht ownership is seen as a long-term investment as well as a new outlet for leisure, the company mainly targets high-net worth individuals in Hong Kong, China, Singapore, India and Thailand.

"The desire to own a superyacht has grown rapidly over the past few years, and particularly now that Asia has bounced back from the economic crisis faster than the rest of the world and we are well positioned to take advantage of that. The marine industry in Thailand really has a huge opportunity to stake its claim to be the marine hub of Asia, with the skills available, relatively low costs and superb cruising ground - and we will play our role in promoting that by setting new benchmarks for the industry for the region and the world," he said.

A 60-metre superyacht built by Ruea Yachts would cost approximately US\$38 million, depending on the requirements of the owner. The company's product could be up to 85-metres in size, which can cost up to \$50 million. Smaller vessels starts at \$25 million. It also can cater to any size and demand. To Twist, the prices are extremely competitive, thanks to the excellent local partners who can source materials at very reasonable rates.

Prices aside, supporting the business is the reputation of Yacht Solutions, set up in Phuket in 2001 and having providing quality services. Key to its success is also the combination of European design and architecture through award-winning partners Design Unlimited and naval architects BMT Nigel Gee, twinned with the renowned finishing skills of Thai craftsmen.

To Twist, the blend ensures that the custom built toys are built to globally-recognised Lloyds classification and MCA LY2 standards and created with flair and finesse at an attractive price.

"The cost efficiencies of working in Thailand are well known, but through the excellent sourcing partners, high-quality shipyards we work out of in Bangkok and Phuket and a marine management team with over 50-years of combined experience we believe we have found a very successful formula for success," he noted.

Twist cited that his business employs over 120 Thai workers and 100 local subcontractors and he believes that, aside from the creation of jobs and training, the company helps highlight the Thai marine industry to the world which will bring in further investment in the future.

To further promote the industry, Twist suggested that for one thing, the government should extend yacht crew visas to encourage the longer stay of the vessels in Thailand. He also urged a cut in the import duty on parts.

"This would help enable Thailand's yacht-builders to be more competitive internationally," he noted.

Seen in the photo is one of the yachts completed by Yacht Solutions. Success leads the Asian marine industry experts company to open a new luxury superyacht division, Ruea Yachts. to cash in on increasing popularity of yachting among the wealthy in Asia.

Photo courtesy of yacht solutions

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