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Duò (Vittoria Yachts): “In one year we will expand our activities for super yachts also in Monfalcone”

Nicola Capuzzo · Friday, September 16th, 2022

Cannes (France) – At the last Cannes boat show that has just ended, the Italian brand Vittoria Yachts was one of the most awaited ones as it is one of the most ambitious market players determined to enter the super yacht sector. In this interview to SUPER YACHT 24, Filippo Duò – Communication & digital manager of the shipyard based in Adria (Rovigo) – mapped out the course that Vittoria Yachts is planning to follow in order to establish itself also in the large pleasure boats industry.

Let's start with Vittoria Yachts' current situation and its forecasts for the near future as a new entry in the super yachts segment.

“We are definitely facing significant economic difficulties at a global level, but fortunately the yachting market is reacting very well. In particular, new market areas are opening up and, now that the Russian market is precluded, there are always new prospective customers from the US. Therefore, we are happy to take advantage of this new market phase focusing on our two product lines, i.e. 54 m Explorer project Bow Sprit and 32 m Veloce Rph (which, as it is well known, were both designed by Sergio Cutolo's Hydro Tec, both their interiors and exteriors). At present, we are building new units on speculation of both models, but we have new customers with whom we expect to conclude orders soon. In fact, they are very interested in the characteristics of our boats, not only for their original lay-out, but also for the possibility to customize it according to their needs”.

What are the peculiarities of Vittoria Yachts' pleasure boats?

“Off course, we have a basic lay-out with standard features, but we always ensure complete customization: if a customer asks for a helipad, we can easily add it by making changes to the boat. For instance, we are negotiating with a prospective customer who asked us to design a 42 meters unit, which therefore does not fall within the range of the two lines equipped with a helipad. However, we are open to all market requests: anyone who has a new idea can always turn to us, and we will figure out what to do.

In fact, having a military defence & security background in the shipbuilding sector, we are used to face ever-changing challenges, as well as ever-changing engineering and building prototypes, and

we can meet any demands”.

Can you provide some examples?

“In the past years, we carried out significant research and development studies, investing part of our turnover in new technologies. We also focused on hybrid propulsion, especially in the defence & security market, and we are planning to apply it also to the yachting segment soon. For instance, in the past months we launched the Guardia di Finanza’s flagship, which features this kind of propulsion. As we realized that market trends show that customers are increasingly focused on global issues, we are studying ad hoc solutions for customers needing hybrid propulsion”.

Can you provide an update about construction times for the new super yachts under construction?

“The construction of the two boats is progressing fast. As concerns construction times, the keel laying of our Veloce 32 Rph unit was carried out in March, the hull is almost completed and at present blocks are being assembled. Therefore, we plan to conclude ongoing negotiations as soon as possible, especially for the unit under construction, in order to complete it. In fact, after the hull, we need to complete all the rest of the unit and to customize it according to the customer’s requirements.

The same applies also to our Explorer Bow Sprit unit: works slowed down due to defence & security production needs, and especially because we were negotiating with customers requiring changes to the bow and stern. For this reason, we had to stop production in order to understand how to proceed. Also for the Explorer, blocks are under construction and works are progressing fast, therefore we plan to complete its hull by next autumn”.

Will they be ready to sail in a couple of years?

“If everything goes smoothly, delivery times for both units are scheduled for 2024: the Veloce 32 Rph yacht should be ready in the first half of 2024, and the Explorer Bow Sprit yacht in the second half of 2024. As I told you, we are carrying out several negotiations and creating curiosity in the market, relying on the support of excellent brokers for the sale of our boats”.

Can you reveal us who they are....?

“Our central agency for the Veloce 32 Rph unit is Floating Life, as well as another broker to be announced in upcoming months as at present it cannot be disclosed for contractual reasons.

As concerns the Explorer yacht, at present our central agency is Camper & Nicholson, although we are planning to expand in new markets such as the US, Florida and the Middle East, where we will be supported by local brokers”.

Despite all the economic and background uncertainties, is Cantiere Navale Vittoria working at its full capacity?

“Our work flow was not affected by the crisis, although in the past months we did face difficulties due to the price of raw materials. We are trying to adapt to the market; fortunately we are keeping our workforce active as they are busy working on both defence & security units and yachts. In the past months we never stopped our production, except for a short period due to Covid, but we

always kept on working.”

In terms of size, given the structure of your existing production plant in Adria, what is the maximum length of superyachts that you would be able to build?

“Our existing production plant imposes clear constraints on us. Being on a canal, and not directly on the sea, implies physical and structural limits due to the presence of bridges (before the sea there are 5 bridges, 2 of which are not draw-bridges), therefore we do have limitations, especially as regards height. When we build boats, both yachts or defence & security units, we must disassemble their superstructure in order to allow them to pass under the bridge, like they do in Holland. Therefore, at present the physical length limit expected does not exceed 80-90 meters, but it is already significant. We are about to build a unit for the Italian Coast Guard in temporary association with Fincantieri. The contract was awarded one year ago and, if no problems arise with regard to costs and raw materials, we should start in autumn. It will be an 88 meters long unit and, although it is not a yacht, it will be a demanding construction to be carried out completely in Adria”.

However, Vittoria Yachts is planning to expand in the Northern Adriatic Sea, isn't it?

“As concerns yachts, we have always planned to split between Adria and Monfalcone, where we will establish our future production area for pleasure boats. Carpentry will be carried out in Adria, then hulls will be transferred to Monfalcone to complete interiors, painting and plastering, and there will be a small yacht club to welcome shipowners who want to check their boats throughout all the construction phases. The construction of the shipyard area has not started yet. Works will start next autumn due to bureaucratic delays related to state property practices that we hope to solve as soon as possible. We strongly rely on this area because, being directly on the sea, it will allow us to have a different relationship with our prospective shipowner customers, not so much because Adria is not an important geographical area, but because Trieste and its gulf attract shipowner customers more easily”.

In the best case scenario, when will your new production plant in Monfalcone become operational?

“In the best case scenario, I think that it will be in the second half of 2023 because we need to assemble a travel lift with a capacity of several tons, therefore we hope that works will start in autumn. Consequently, we will need the necessary time to build the essential parts, and in 2023 we will be able to start, provided that there are not additional critical bureaucratic practices”.

As concerns the merchant business, in particular ferries, are you expecting other orders after the delivery to Navigazione Libera del Golfo?

“We can definitely have new opportunities. In fact, we already had opportunities before the National Recovery and Resilience Plan because the ferry market is thriving, especially in the Gulf of Naples, where the Aponte family ordered a Jumbo Jet unit through Navigazione Libera del Golfo. As they always need new vessels, we started preliminary negotiations that are not yet concluded, but we are definitely planning to invest in this type of boats and in this type of market. In fact, the Lng unit Jumbo Jet in Naples has been a great success, so much so that it became the flagship active in that area, with a capacity of 700 passengers, providing a speed and comfort that are much more modern compared to old ferries used in that area. Moreover, we are always focused on the Venice lagoon market. Being very close to us, we have excellent relations with the Venetian

municipal administration and there are always new calls for tender. At present, they are trying to enter the hybrid or electric ferryboats market and, if there are opportunities, we would be glad to collaborate again with them for that type of passengers vessels”.

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