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Caffo (D-Marin): “We’re Looking to Southern Italy to further expand our network”

Nicola Capuzzo · Tuesday, October 8th, 2024

Genoa – At the Genoa International Boat Show, D-Marin, a marina network headquartered in Greece, revealed its latest developments during a dedicated press conference. Founded in 2003, D-Marin has expanded its presence in Italy to six marinas, thanks to several key acquisitions in recent years. The latest acquisition was Porto Mirabello in La Spezia, a facility spanning 40,000 square meters with 407 berths ranging from 12 to 140 meters. The company acquired 100% of the shares from the founder, Alessandro Menozzi, and DeA Capital Real Estate SGR. D-Marin will also build a new marina in Livorno and manages another in Varazze, Liguria, in partnership with the Vitelli family, founders of Azimut Benetti.

The company’s portfolio of marinas spans the entire Mediterranean and beyond, with a total of 14,000 berths and dry dock facilities capable of accommodating over 2,500 boats.

D-Marin also manages Punta Faro near Venice, which was added to the network in 2022, as well as Marina di Varazze in Liguria, in collaboration with the Vitelli family, founders of Azimut Benetti. Porto Mirabello is the third Italian marina added to the network in 2024 alone, following Aregai and San Lorenzo in Liguria.

D-Marin has also begun constructing a marina in Livorno, next to the Azimut-Benetti shipyard, with the goal of creating a world-class facility for hosting top-class superyachts. The first berths are expected to be available by 2025.

SUPER YACHT 24 interviewed Nicolò Caffo, D-Marin Regional Director for Italy.

Dr. Caffo, does your company formally enter marinas by acquiring the concessionaire or through sub-concessions?

“We almost always acquire 100% of the company that holds the concession contract for a marina, so we effectively become the concessionaires. This applies to nearly all the marinas in our network, although there are some, like Varazze, that we only manage, and in those cases, there is a management contract with the owner”.

Where do you see opportunities for D-Marin to seize in Italy?

“Italy is a country facing the Mediterranean, with many coastlines and numerous marinas, so there are many prospects for new developments. We can say that our golden triangle is the area between the French Riviera, Liguria, and Tuscany, which is traditionally the best area. After that, there are trends in the ‘premium’ marina sector that are changing”.

For example?

“For example, the marinas in Southern Italy, which were once purely seasonal and operated for three to four months a year before being essentially empty in winter, are no longer like that. There are now premium marinas in Southern Italy with large boats and over 80% annual contracts, so they are active year-round and fit within D-Marin’s target. Therefore, in addition to the northern Italian coasts and the golden triangle I mentioned, Southern Italy is certainly a potential area for our development”.

Compared to other foreign markets (especially the French Riviera), what do Italian marinas offer more and less in terms of services?

“Italy offers more in the sense that it is obviously a perfect tourist destination, featuring stunning areas to explore both by sea (coasts) and inland (countryside), making it a natural attraction. In this regard, Italy has much more to offer compared to other Mediterranean coasts.

However, traditionally, Italian marinas have been seen merely as places to dock a boat or not much more. The concept of a marina, as seen on the French Riviera, is that it should be a place to experience fully; in addition to docking a boat with good hospitality services, there are many other offerings like restaurants, bars, and shops. People visit not only to dock but also to take a stroll, grab an ice cream, or go out for dinner. This concept is rare in Italy. You can see it in Varazze or Porto Mirabello, but in many other places, it essentially doesn’t exist. This is a model we absolutely need to push towards; we must align ourselves with the French Riviera. Croatia is already doing this (the most beautiful Croatian marinas are essentially comparable to those on the French Riviera). In Italy, aside from a few exceptions that I mentioned, we need to get there, and we will. It’s a growth path in an area that needs improvement and requires work”.

Are the berths for super and mega yachts in Italy insufficient? What plans does D-Marin have to address this growing demand?

“Definitely yes, there are many super yacht berths that are very frequent and widespread on the French Riviera, but not so much in Italy. If we look at the Ligurian and Tuscan coasts, the berths for yachts over 60 meters are available at Mirabello, will be available in Livorno, and that’s about it. Moreover, as the major Italian shipyards demonstrate, yachts are getting larger and larger, and the luxury boating market is being driven by yachts over 15-20 meters. So, berths of this kind are necessary. We will develop additional berths at Porto Mirabello beyond what already exists, and there will be several in Livorno. This will definitely be a focus in the coming years”.

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