



# MeridienMarinas

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## MARINA INDUSTRY TO RIDE OUT PERFECT STORM

MERIDIEN Marinas are expecting strong 'recession-proof' growth in Queensland, with recent boat registration figures on the rise.

CEO Warwick Bible says the Brisbane-based company predicted the marina boom some years ago with the foresight to prepare, and as there is a shortage of berths in Sydney and Perth there is likely to be increased activity in Queensland.

"The figures show very promising signs for all marina developments with boat registrations over 10m growing by 8.3 per cent compared to October 2007," says Bible.

He says February 2009 figures for registrations grew at 5 per cent on an annualised basis, presenting a new wave of opportunity in tough economic times.

"What's keeping the marina market buoyant

in choppy times is the demand for boats and the number of boats remains greater than the marinas to moor them."

He cites tough regulations and long approval waiting times as reasons why many developers are reluctant to build, and with increased environmental requirements it is unlikely many new marinas will appear in Australia any time soon.

"This means those marinas that are built or nearing completion will be the only berths available possibly for many years," he says.

"There is definitely a shift to marina berths as a solid, long-term investment. We had a retired couple walk in and buy four marina berths at Horizon Shores (Gold Coast). They're not boaties — they simply bought the berths for their superannuation fund and to diversify away from the volatility of the stock market."