

188 Beaumont St Redevelopment:
Fast-Track Referral Application
Wider Regional and National Economic
Benefits Assessment

26th March 2026

m.e
consulting

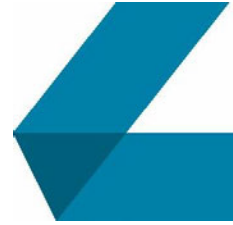


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Report author(s): Greg Akehurst





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Executive Summary

Our research demonstrates that superyacht refit yards such as Orams operate in a highly competitive global market where superyacht owners and captains choose refit locations based on a combination of technical capability, cost, convenience, and overall service quality. Providing on-site or nearby accommodation can create a meaningful competitive advantage for Orams Marine. Refit projects often require weeks or months alongside, and during that period the vessel may be uninhabitable or partially closed due to works. Yards that offer, or include opportunities for nearby, accommodation improve operational efficiency and reduce logistical complexity for captains and crew. Based on our research and experience, accommodation offering can influence refit location decisions, particularly when comparing yards that are otherwise similar in technical capability.

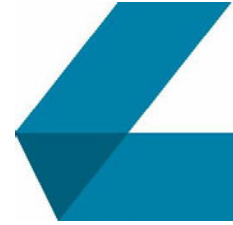
This is evident in the Asia Pacific region, where Orams Marine (and Auckland) are competing with full-service facilities (that include accommodation) in Queensland (in particular) and elsewhere.

Marine yards that can offer an integrated “one-stop” refit environment—technical services combined with crew accommodation and welfare facilities—are better positioned to attract complex and high-value projects. For Orams, this means that not only does the development of 188 Beaumont St provide a competitive advantage for the yard when skippers and owners are making decisions on locations, but the work itself can be carried out more efficiently and with shorter timelines when crew are located nearby to provide specialist knowledge to contractors undertaking the refit works. This frees the yard to carry out more work on more vessels.

From an economic perspective, offering accommodation can also increase the direct revenue streams available to the yard itself. Accommodation offerings represent an additional commercial service that complements core refit activities. This diversification can improve financial resilience for the yard by generating income even when refit workloads fluctuate. In addition, accommodation can encourage vessels to undertake longer or more comprehensive refit scopes, since the logistical burden on crew is reduced.

There are also wider flow-on economic benefits for the host region. When refit yards attract more superyachts—and particularly longer refit stays—crew and visiting owners spend money in the local economy on hospitality, transport, recreation, marine services, and retail. This spending supports employment in sectors beyond the shipyard itself and helps develop a broader marine services cluster. In regions seeking to position themselves as superyacht hubs, the availability of integrated accommodation can therefore contribute to increased visitation, higher local expenditure, and stronger economic spillovers across tourism, marine trades, and service industries.

The proposed development at 188 Beaumont St, has the potential to allow Orams Marine and Auckland to better compete with the larger full-service offerings in Queensland and in other locations around the world. The significant economic benefits associated with Orams Marine are reliant on its ongoing operation. The residential development at 188 Beaumont St is the final component in a long standing redevelopment plan that will see Orams financially viable into the foreseeable future. It is also clear that as the rest of the world improves their refit offer, Orams Marine need to adapt and by completing their redevelopment, increasing residential options, activating the public realm and acting as a stimulant for other Wynyard development, Auckland as a superyacht destination improves. From a regional perspective, there is significant flow on



benefits potentially at risk from no residential development occurring at 188 Beaumont St. In total, over the next 25 years, a fully competitive Orams marine will facilitate between \$1.2bn and \$1.5bn in contribution to GDP within Auckland region (NPV_{8%}).

Household incomes (a better measure of economic benefits felt at the regional level) at stake, range between \$663m and \$865m (NPV_{8%}) over 25 years. This level of activity sustains between 27,000 and 35,500 work years of employment.

There is the potential for some or all of these economic benefits to be at risk, should Orams become financially unviable or even less competitive within the world market as a result of not being able to complete its long term plan and develop a residential presence at 188 Beaumont St.



1 Introduction

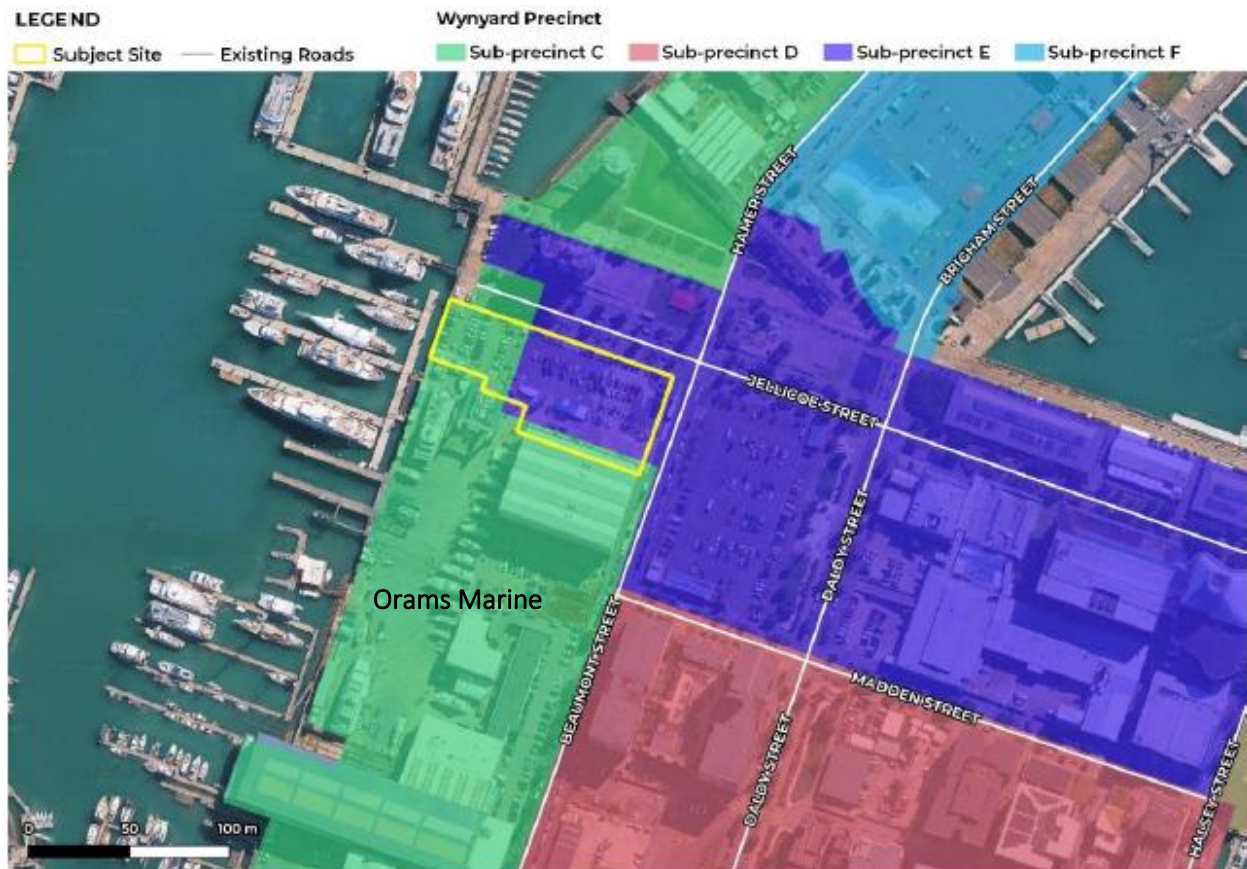
Auckland's marine sector is an important part of the city's economy and is a key component of New Zealand's national manufacturing sector – in particular because of its reputation as a high quality, innovative manufacturing entity. The marine sector generates positive GDP and supports a wide range of employment opportunities across Auckland (and across the country). Superyacht refits are a major component of Auckland's marine sector and are highly concentrated on the western edge of Wynyard Quarter. Orams Marine operates as the core business, attracting yachts from around the world for major refits and repairs, warrantee work as well as regular maintenance required in order for the yachts to remain “in charter”.

Over the last 10 years, Orams engaged in a long-term planning exercise to develop a marine precinct which included marine, commercial and residential development. The development of the marine precincts was intended help secure their position on the Western edge of Wynyard peninsula and to ensure the Orams marine precinct is both commercially viable and competitive in the global market. Over this time, they have expanded to occupy a significant portion of the western edge of Wynyard Quarter in line with this strategic planning and wider investment in Silo Marina (Auckland Council), Viaduct Basin and Westhaven.

The final component in the Orams' precinct is the residential-led development in partnership with Precinct Properties (Westhaven Residential Limited Partnership, or '**WRLP**'), directly north of Orams' existing operations in the Wynyard Precinct (outlined in yellow in Figure 1.1, above). This project consists of the construction of 210 apartments, 624sqm of commercial and retail GFA on a site of 5,215sqm (the '**Project**').

The Project is a referred project under the Fast Track Approvals Act 2024 ('**FTAA**') and the substantive assessment of the economic benefits the project is expected to deliver has been prepared by Tim Heath, Property Economics. This report assesses other economic impacts and benefits relating to the risks around attracting and retaining Superyacht refits and servicing work, should the Project not proceed and should be read in conjunction with the Property Economics report.

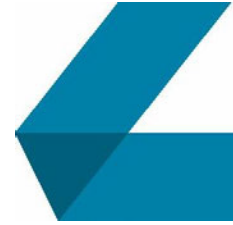
Figure 1.1: Project site Orams Marine and wider Wynyard Precinct Zoning.



Source: Auckland Council, LINZ, Google Maps

A key component of the Orams Marine long-term vision for Wynyard Quarter is the residential-led development at 188 Beaumont St. When developing the long-term plan for the marine precinct, Auckland Council required Orams to remediate the contaminated land at both 188 and 164 Beaumont Street, as a result of historical contamination from previous occupiers of the site. In order to carry that cost, and to stimulate activity within their industry – and across the wider Wynyard Quarter, Orams proposed a residential development on the northern edge of the marine yard. The requirement to provide a residential development is contained within the Residential Development Agreement between Auckland Council and Orams.

As we understand the commercial arrangements, if Orams fails to deliver on this condition, Auckland Council has the right to require Orams to vacate the site at 188 Beaumont Street (ie they lose the right to develop on this land). If this were to occur and Orams was unable to deliver the residential development, we understand this would have implications on the commercial viability of Orams. If Orams was not commercially viable, this will implicate its ability to operate its marine services which would place the majority – if not all - of the economic benefits Orams delivers to Auckland and New Zealand (which are outlined further in this report) at risk.



1.1 M.E Background and Code of Conduct

Market Economics ('M.E') has a long history of assessing the contribution of both the recreational marine sector and more specifically the Superyacht Industry's contribution to regional economic output and the benefits that flow from that. M.E has also prepared assessments of the economic impacts of hosting large sailing events such as the America's Cup, Volvo Round the World Ocean Races and Millennium Cups. M.E is therefore, well placed to provide an assessment of the value the superyacht sector, centred on Orams Marine, delivers to Auckland and that is potentially at risk should the Project not proceed. The purpose of this report is to provide information on the potential marine industry impacts if consent to develop 188 Beaumont St as proposed is not granted. This report complements the Property Economics report on the economic impacts of the proposed development by expanding on the scale and nature of the wider benefits provided by the Project.

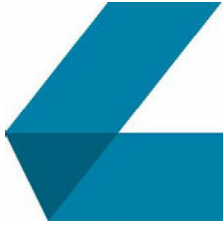
This report has been prepared by Greg Akehurst, Director Market Economics (a full C.V. is appended to this report). Greg is a member of the RMLA, and NZ Association of Economists. Greg has 30 years' experience in economic consulting, 25 years as Director of Market Economics Ltd. During this time, he has carried out numerous assessments of economic benefits and effects of developments and projects such as proposed by Westhaven Residential Partnership Limited. He has assessed the economic impacts of 3 America's Cup regattas held in Auckland and has prepared a number of studies for NZ Marine into the value of the Recreational Marine Sector in New Zealand. In recent years he has carried out a number of economic assessments under the Fast Track Approvals Act 2024 and has acted as reviewer for Councils and others. Greg's CV is included in the appendices.

While this assessment and application is not before the Environment Court, this report has been prepared and reviewed in accordance with the Environment Court's Code of Conduct for Expert Witnesses, contained in the Environment Court Practice Note 2023. Other than where it is stated that reliance is placed on the advice of another person, the author(s) confirm that the issues addressed in this report are within their area of expertise. The author(s) have not omitted consideration of any material facts known to them that might alter or detract from the opinions expressed.

1.2 Study aims

The key study aim is to:

1. Develop a picture of the current state of the super yacht sector in Auckland including the expected growth outlook under a 'business as usual' outlook.
2. Develop a scenario of growth based on Orams attracting a higher share of the market, as they take advantage of a fully developed Wynyard Quarter – including the Project.
3. To estimate the shifts in expenditure attracted to Auckland for each scenario and to estimate the related economic impacts using GDP, employment and Household Incomes as metrics.
4. Place the potential contributions to Regional and National economies in the context of the FTAA to determine their significance.



This study considers the long-term effects, out to 2051. To assist with interpreting the results, we use Discounted Cash Flow analysis to express the value of the future cash flows in today's terms. We draw from Treasury Guidance on these matters and have applied an 8% discount reflective of returns from commercially focused projects. We scenario test that at 2% for completeness.

1.3 Information, limitations and caveats

Numerous different sources were consulted during this study including:

- Statistics New Zealand datasets (e.g. Supply and Use Tables, CPI and PPI tables),
- Super yacht refit cost information, from agents and industry informants
- Information sourced during engagements with the marine industry (e.g. NZ Marine, Orams Marine, and others).
- International literature (specifically the Super Yacht Annual Report 2017).
- Previous studies carried out into the Superyacht Industry in New Zealand and Auckland in particular – notably Superyacht Intelligence's 2014 report "*Superyacht Spend Potential in New Zealand*", prepared for ATEED, TNZ, NZTE and NZ Marine
- Studies carried out into the Australian superyacht industry, notably "*Economic Impact of the Superyacht Sector*" by AEC Group for AIMEX and Superyacht Australia.

In terms of caveats and limitations, our modelling relies heavily on the information collected during the industry engagements and provided by Orams with respect to future superyacht bookings. Our results are directly related to the information collected from industry and changing this will alter our findings.

We use different growth futures (Conservative Projection and a High Scenario Projection) to illustrate the impacts of different growth profiles. The scenarios are compared using Net Present Value (NPV) analysis. The 'future' spending is presented in constant terms i.e. not adjusted for future price changes.

The internationally accepted definition of a super yacht has been held at 24m and above. In addition, there are a large number of 12m to 24m boats, international cruising boats that visit Auckland annually – that also look to carry out maintenance work while in New Zealand waters (approximately 500 annually enter New Zealand waters, along with up to 125 returning New Zealand flagged vessels). The economic impacts of those boats are additional to the figures portrayed in this report, which focuses on the impact of vessels visiting specifically due to Orams Marine's presence.

Our modelling uses an Input-Output model to assess direct and flow on effects of superyacht visits. Appendix 1 highlights the IO approach along with some key limitations.



2 Context and Scenarios

This section sets the scene for the analysis by providing a high-level overview of the global super yacht sector and its growth outlook. Next, Auckland's super yacht industry is briefly discussed with a focus on the market structure – the average size of yachts serviced/refitted, the average costs and market share. The global growth outlook and the local conditions are used to define two growth scenarios.

2.1 Global Market

It is estimated that the global fleet of super yachts sits at between 5,400 and 5,600 active yachts (30m or greater). The global fleet is growing with the 2023 orderbook showing over 1,200 new builds either in build or on order. Given between 150 to 200 new superyachts are delivered annually, the orderbook represents at least 6 years growth. This suggests that over the next ten years, the super yacht fleet will increase by between 21% and 22%.

New Zealand no longer builds superyachts so the local marine industry has switched focus to refit and service along with the provision of significant pieces of componentry (such as sailing rigs, tenders etc). Super yachts have very specific maintenance schedules and survey requirements that mean they have a constant expenditure stream attached to them. Maintenance schedules are recurring, across different cycles:

- A two-year cycle – relating to essential maintenance including servicing engines, replacing anodes and applying antifouling covering/paints. Historically, the size of the two-year maintenance cycle has grown at around 3%.
- A five-year cycle – this cycle is more involved than the two-year cycle and is typically undertaken every 3 to seven years. Typically, these larger maintenance projects entail work on the top-side and super structures and is because these areas are exposed to harsher climates. Every year, approximately 10 – 15% of the fleet are subject to work associated with the five-year cycle.

It is estimated that each year, approximately 30% – 50% of super yachts require significant maintenance warranty, refit or survey related work carried out.

The maintenance cycles are an important part of the super yacht industry and due to the recurring nature of these cycles, it provides stability, a degree of predictability and reduces business risk. The maintenance schedules of superyachts determine where the boats are positioned globally, with ports that provide the ability to carry out the refit and maintenance work benefiting from a high percentage of super yacht arrivals and the additional tourism expenditure flows.

A significant piece of the puzzle with respect to locational choice for superyacht skippers or management companies, is the ability to co-locate the crew and potentially guests with the yachts as they undergo the refits/maintenance process. Crew, in particular are very often heavily involved in helping direct the work and provide information and feedback. Skippers, in particular play a major role in determining what work is carried out and where this is to occur.

By not having the ability to offer the type of long term accommodation often requested by skippers and owners in proximity to the yachts and the marine precinct, runs a significant risk that Orams is passed over



for locations that do provide this ‘full service’ refit. In particular, in Australia the Gold Coast offers a number of refit options that also include accommodation as part of the package. Chief amongst these is the Gold Coast City Marina (“GCCM”) in Coomera. GCCM markets itself as offering not only full service superyacht refits and maintenance services, but also a concierge service, crew accommodation and beach based lifestyle, while the yachts are worked on.

Globally, the best performing yards provide accommodation and they work alongside marina and refit adjacent activities to stimulate and activate waterfronts. Examples include, Port Vell in Barcelona (Spain), Porto Montenegro (Tivat, Montenegro), the Palumbo Super Yacht Refit network of 7 shipyards across the Mediterranean¹ - the largest in the Med.

Benefits of providing accommodation by or adjacent to the marine yards include diversification of income streams (for the yard) as well as being competitive relative to other yard choices. Most of the locations noted above have developed as a collaboration between the refit yard, a marina, residential development and associated café, restaurant and retail facilities. This mix, in combination with local council investment helps ensure a fully activated public realm and day as well as night and provides engagement with the waterfront for residents, and visitors.

2.2 New Zealand within the Pacific

Australasia (Australia and New Zealand) can expect approximately 6% of the worlds superyacht refits over the next 5 years². This provides a healthy and growing market - assuming that market share holds over time.

New Zealand is uniquely placed to service, refit and repair superyachts. On top of New Zealand’s history of recreational marine excellence, there are geographical advantages to its position in the South West Pacific. Superyachts need to be below the tropics during the cyclone season. This means that over the summer months they must be below the 12th parallel (latitude line) in order to maintain insurance cover. Within the Pacific, Auckland (and New Zealand) is one of the few ports available to these boats.

In a normal year, the number of boats calling into New Zealand has fluctuated between 30 and 60 boats. Orams currently captures a high share of these visiting yachts, and is looking to increase their capture rate over time. This is the baseline level of demand that the industry hopes to increase by taking advantage of both the public and private infrastructure put in place (Silo Marina, Viaduct Basin, North Wharf and Westhaven itself).

Auckland is well placed for a range of reasons, including;

- Ability to import on a temporary basis for up to 2 years along with an ability to charter superyachts from within New Zealand waters. This means that they avoid having to pay duty or GST on the value of their vessels when in New Zealand for up to 2 years.

¹ Including; Malta, Marseille, Naples, Messina, Ancona, Savona and Rijeka in Croatia.

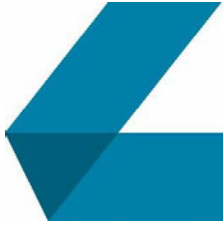
² Based on research carried out by Superyacht International – industry publication.

- Southern Spars presence. As one of the last remaining dedicated spar manufacturers for super yachts globally, many sailing vessels will need to visit Auckland in order for warranty work, rig replacements and tune ups to occur.
- Deepwater access at all tides to refit businesses providing access at all times of the day. This is a significant limitation of many of the Australian facilities.
- The presence of the refit sector close to Auckland's heart with restaurants, a container port, easy access to an international airport and retail shops is a significant attraction for super yachts, owners, crews and guests.
- The presence of New Zealand crew within the super yacht industry. Skippers and first officers or engineers have a major say in where work is carried out on these large private vessels. If the crew have a sound knowledge of the New Zealand industry and have a desire to be in New Zealand – in particular in Auckland, they will often decide that this happens.
- High quality, integrated marine industry. Specialist skills and an ability turn their hand to most aspects of refit and maintenance work ensures that super yachts can carry out all the work needed in one location, rather than have engineering done in one place, then having to move for mast stepping, or repaint. The Auckland marine industry has the ability to labour share and to work competitively and collaboratively to complete jobs.
- Hosting of marine related events. The America's Cup was the largest of these. In the 2003 defence over 110 super yachts visited Auckland to watch the racing and to be part of the America's Cup atmosphere. In addition, there is Sail GP, Various Ocean Race stop overs, and NZ Marine runs events such as the Millennium Cup, 12 metre regatta, and Bay of Islands Race week to ensure activities for the boats, crews and guests.
- New Zealand itself: New Zealand is a high-quality exotic holiday destination. The other attractions New Zealand offers both in terms of being an interesting cruising ground, but also the attraction of Queenstown, Rotorua, the wineries and other scenic and cultural activities means that guests can be entertained over a long period of time both on the yachts and also ashore.

2.3 Market Considerations

The super yacht industry operates in a fluid, global setting. This means the industry can be exposed to developments or events occurring at the global, regional and local level. These events can have positive as well as negative effects at all scales on the Auckland industry. At the local level, some of the attributes of the industry put New Zealand at a competitive advantage while other attributes detract from the country's overall competitiveness. Key threats include:

- At an Australasian level, movements in the Australian industry to increase its profile and brand awareness are seen as a competitive risk that could erode New Zealand's market share. Efforts by the regional (Queensland) government to support the super yacht industry by using 'buy local clauses' is assisting the local industry and limiting the NZ industry to develop supporting roles and markets in Australia. Many Australian marine precincts also offer a full-service refit-package



including accommodation and hospitality to make it a more attractive destination. This is viewed as a long-term threat to the New Zealand market if not matched in Auckland.

- Super yacht refit work is very sensitive to exchange rate fluctuations.
- A shift of the labour force to other parts of the economy e.g. the construction boom taking boat builders.
- Changes in policy – an obvious example are the potential changes to migration levels and requirements that could impact the economy's ability to attract suitable labour. This could have flow on effects for the Marine industry as prices for labour could rise.
- Changes to NZ tax legislation that introduces GST on some work will have a negative impact on how the sector is viewed globally.
- Lack of ability to integrate activities across Wynyard quarter, due to developmental holdups and regulation. In particular, in this instance the link between accommodation adjacent to Orams and Orams ability to compete with Australian refit facilities that have fully integrated accommodation, café's, restaurants and marine retail with the refit yards.

Given the range of threats to the sector, I believe it is important that Orams is enabled to complete the final component of the Marine Precinct which is the residential development at 188 Beaumont St. In this way, they are better able to compete globally for refit and maintenance work, while the stimulus it provides for development across the rest of Wynyard Quarter will help Auckland maximise the benefits of this area overall. These local development benefits are covered in Mr Tim Heath's report (Property Economics) that accompanies this application.

2.4 Super Yacht Expenditure Profile

When a super yacht docks into Auckland it sets off a chain of expenditures that flow through the whole economy supporting turnover, employment, taxes and profits. A super yacht's economic footprint is wide. While the refit and maintenance work is directed to the marine industry directly, the actions of owners, guests and crew spread money across local and national tourism sectors and local retail and service sectors. Given the long duration of their stay (on average 16.8 weeks – often up to 5 months for refit work), the high net worth guests and well paid crew often spend significantly.

When a super yacht arrives it is accompanied by at least 2 shipping containers, and usually a private jet at Auckland Airport (when the owner arrives). In addition, the 'toys and tenders' are either replaced or undergo significant refits and service maintenance. This often includes helicopters and submarines. The key point being that the expenditure is large and wide-spread across the economy and not always visible or directly related to the marine sector.

During refits, crews are usually accommodated in nearby accommodation and have cars provided, the majority will join gyms and purchase water toys as well as engage in further training and upskilling.



These expenditures were captured by Superyacht Intelligence using a large survey of super yacht crews in 2014³. This provided well founded estimates of expenditure of tourism type activities and crew expenditures while the yachts were in port. Of importance is that the Superyacht Intelligence information was collected by type of vessel and also by length. This allows a degree of fine tuning of spend estimates given a changing profile of visiting vessels.

For the most part these figures have been utilised in this report but have been factored up to reflect price changes since 2014 and have been benchmarked against work carried out for the Australian Super yacht sector by AEC Group⁴ in 2016/2017. While this information is now relatively old, it still reflects the most up to date estimates of spend and given the nature of the expenditure did not change between survey assessments, it is likely to be relatively stable.

2.4.1 Orams Marine Super yacht fleet structure and Projections

In 2026, Orams Marine will carry out refit, repair and maintenance work on 26 superyachts. They are split between three size categories (Figure 2.1).

Figure 2.1: Distribution of Orams Marine Refits in 2026 by size category

	30m - 50m	50m - 70m	70m+
Orams Marine Refits	15	6	5
Share of Yachts	58%	23%	19%

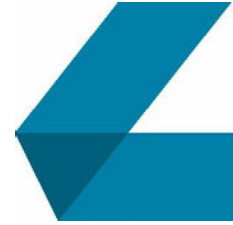
On average a 30m – 50m yacht will spend around \$2.3m while in New Zealand. This rises to around \$4.8m for 50m – 70m yachts and up to \$8.7m for yachts over 70m in length⁵. It is important to note that these are averages and there is likely to be a very large variation between yachts in the same size band. Actual spend will depend almost entirely on the length of time they spend in Auckland and the scale and nature of refit work carried out.

For the purposes of this study, these values have been held constant into the future to generate estimates of expenditure into the Auckland Marine sector – to get a gauge on the potential loss if Orams Marine and Auckland overall becomes a less competitive offering, relative to the large facilities in Australia (and elsewhere) that do offer a more comprehensive engaging environment, or if Orams is unable to continue providing this superyacht refit service result of not remaining commercially viable if it is unable to complete the development of 188 Beaumont St .

³ "Superyacht Spend Potential in New Zealand", Super yacht Intelligence Group, May 2014 for ATEED, TNZ, NZTE and NZ Marine

⁴ "Economic Impact of the Superyacht Sector", AEC Group, 12016 for AIMEX and Superyacht Australia

⁵ Based on updating the Superyacht International Survey information with NZ Marine estimates of refit and maintenance values and CPI to 2026.



2.4.2 Superyacht Refit Scenarios

Having established a profile of spend per visiting yacht, the next step requires developing scenarios of Orams Marine future workflow under the different scenarios;

- **Conservative Projection:** For the next 5 years, this projection is driven by Orams Future order book. From 2032 to 2051, all sectors of the superyacht refit market are expected to grow by 2% annually. This conservative position sees the number of yachts serviced by Orams grow from 26 in 2026 to 40 in 2031 then on to 59 by 2051. This level of growth can be serviced by the existing facility at Orams.

Figure 2.2: Orams Marine Superyacht Refits/Repairs, 2026 – 2051: Conservative Projection

Year	30 - 50m	50 - 70m	70m	Total Yachts
2026	15	6	5	26
2031	21	11	8	40
2036	23	12	9	44
2041	26	13	10	49
2046	28	15	11	54
2051	31	16	12	59

- **High Scenario Projection:** Under the High Scenario Projection, growth over the next 5 years is 20% higher than Orams current projections. Then from 2032 onwards the market grows by around 3% annually. This sees the number of yachts serviced by Orams grow from 26 in 2026 to 48 by 2031, then on to 87 by 2051. It is likely that further investment in facilities will be required to accommodate that many yachts, however there is market potential to attract the yachts by 2051. I note that not all refit and maintenance work requires haulout. Work is able to be carried out at the marina, dockside meaning that this level of refit work is able to be managed within Auckland assuming marina space is sufficient.

Figure 2.3: Orams Marine Superyacht Refits/Repairs, 2026 – 2051: High Scenario Projection

Year	30 - 50m	50 - 70m	70m	Total Yachts
2026	15	6	5	26
2031	25	13	10	48
2036	29	15	11	56
2041	34	18	13	65
2046	39	21	15	75
2051	46	24	17	87

2.5 Super Yacht Expenditure Scenarios

To understand the potential risk to the New Zealand economy, should Orams lose attractiveness to the global superyacht sector or become commercially unviable, as a long term result of not being able to complete the residential component of the development, the visitation scenarios have been translated into estimates of direct expenditure. This applies estimates of spend, drawn from the Superyacht Intelligence survey (updated to reflect 2026 prices), that have been disaggregated across different spend categories, to the likely future mix of super yachts visiting Orams Marine (under the above scenarios).

2.5.1 Conservative Scenario

The Conservative scenario grows from 26 yachts in 2026 to 59 yachts at Orams by 2051. This is an average of 5% annually over the study timeframe. At present there is capacity to handle this level of increased activity within the current Orams footprint without significant additional investment.

Direct Expenditure

By applying the average spend figures to the number of visits under the Conservative scenario generates a direct expenditure profile as follows. Based on a 2% growth rate and Orams initial projections sees **\$107m into the Auckland economy in 2026 growing to \$254m by 2051.**

Figure 2.4: Direct Superyacht Spend in NZ Economy, 2026 – 2051 (\$m), Conservative Scenario

Expenditure Category	2026	2031	2036	2041	2046	2051
Berthage and Power	\$ 2.26	\$ 3.67	\$ 4.05	\$ 4.47	\$ 4.93	\$ 5.45
Guest related spend - on board	\$ 4.95	\$ 8.02	\$ 8.86	\$ 9.78	\$ 10.80	\$ 11.92
Admin and Operational spend	\$ 2.49	\$ 4.07	\$ 4.49	\$ 4.96	\$ 5.47	\$ 6.04
Maintenance and Refit	\$ 85.20	\$ 135.43	\$ 149.52	\$ 165.08	\$ 182.27	\$ 201.24
Accommodation	\$ 0.70	\$ 1.15	\$ 1.27	\$ 1.40	\$ 1.55	\$ 1.71
Crew Related Spend	\$ 4.22	\$ 6.89	\$ 7.61	\$ 8.40	\$ 9.27	\$ 10.24
Cert., Surveys, Tenders, Charts	\$ 0.92	\$ 1.48	\$ 1.63	\$ 1.80	\$ 1.99	\$ 2.20
Fuel and Lubeoil Spend	\$ 5.53	\$ 8.92	\$ 9.85	\$ 10.88	\$ 12.01	\$ 13.26
Provisioning	\$ 0.74	\$ 1.19	\$ 1.32	\$ 1.45	\$ 1.61	\$ 1.77
<i>Total Marine Industry</i>	\$ 95.8	\$ 152.6	\$ 168.5	\$ 186.1	\$ 205.4	\$ 226.8
<i>Total Tourism and Other Living</i>	\$ 11.2	\$ 18.2	\$ 20.1	\$ 22.2	\$ 24.5	\$ 27.0
Total Spend in New Zealand	\$ 107.0	\$ 170.8	\$ 188.6	\$ 208.2	\$ 229.9	\$ 253.8

2.5.2 High Projection Scenario

The High Projection Scenario sees Orams Marine successfully grow from 26 yachts in 2026 to 56 by 2036 and on to 87 by 2051. This is an annual average growth rate of 9%, which is a high projection. It is likely that to achieve this level of growth some additional investment might be required to accommodate the yachts. This would most likely take the form of additional marina space and marina berths for larger yachts, rather than more hardstand space. However, it provides a solid high scenario benchmark for the purposes of this study.

Direct Expenditure

By applying the average spend figures to the number of yachts visiting under the High Projection Scenario generates an expenditure profile as follows. The amount of spend into the New Zealand economy is expected to grow from **\$107m in direct terms in 2026 to \$370m by 2051.**

As with the Conservative scenario, this stimulates the economy in a wide range of sectors, sustaining employment and businesses and supporting the retail networks that meet household needs. Taxes are also returned to both central and local governments as a result of the additional activity.

Figure 2.5: Direct Superyacht Spend in NZ Economy, 2026 – 2051 (\$m), High Projection Scenario

Expenditure Category	2026	2031	2036	2041	2046	2051
Berthage and Power	\$ 2.26	\$ 4.40	\$ 5.10	\$ 5.91	\$ 6.85	\$ 7.95
Guest related spend - on board	\$ 4.95	\$ 9.63	\$ 11.16	\$ 12.94	\$ 15.00	\$ 17.39
Admin and Operational spend	\$ 2.49	\$ 4.88	\$ 5.66	\$ 6.56	\$ 7.60	\$ 8.82
Maintenance and Refit	\$ 85.20	\$ 162.51	\$ 188.39	\$ 218.40	\$ 253.19	\$ 293.51
Accommodation	\$ 0.70	\$ 1.38	\$ 1.60	\$ 1.86	\$ 2.15	\$ 2.50
Crew Related Spend	\$ 4.22	\$ 8.27	\$ 9.59	\$ 11.11	\$ 12.88	\$ 14.94
Cert., Surveys, Tenders, Charts	\$ 0.92	\$ 1.77	\$ 2.06	\$ 2.38	\$ 2.76	\$ 3.20
Fuel and Lubeoil Spend	\$ 5.53	\$ 10.71	\$ 12.41	\$ 14.39	\$ 16.68	\$ 19.34
Provisioning	\$ 0.74	\$ 1.43	\$ 1.66	\$ 1.92	\$ 2.23	\$ 2.59
<i>Total Marine Industry</i>	\$ 95.8	\$ 183.2	\$ 212.3	\$ 246.2	\$ 285.4	\$ 330.8
<i>Total Tourism and Other Living</i>	\$ 11.2	\$ 21.8	\$ 25.3	\$ 29.3	\$ 34.0	\$ 39.4
Total Spend in New Zealand	\$ 107.0	\$ 205.0	\$ 237.6	\$ 275.5	\$ 319.4	\$ 370.2



3 Economic Impact Findings

Having established the additional direct expenditure into the Auckland economy generated by the yachts that Orams anticipate refitting or repairing over the next 25 or so years – and is at risk unless the project at 188 Beaumont Street is consented, it is important to assess what this means in terms of economic benefits – such as contribution to GDP, Household Incomes and levels of employment.

Most importantly, this assessment recognises that Orams Marine and the rest of the industry, does not operate in isolation. It purchases goods and services from other sectors within Auckland and around the country. It pays wages to workers who then purchase retail goods and services. This activity is all driven by the spend brought in by the superyachts and is captured in the analysis below.

This section presents the results of the economic impact assessment. The findings are discounted at 8% to current terms (NPV_{8%}). This recognises that a dollar in the hand today is worth more than the promise of a dollar in the future and is in line with Treasury guidance on Cost Benefit Assessments for commercial returns.

The economic impacts can be expressed using the metrics; Value Added (VA), Household Incomes (HI) and employment. Value Added (VA) is closely aligned with Gross Domestic Product (GDP) and is the true measure of economic growth as it reflects the value of the additional work and inputs arising from within the economy (notwithstanding none of the environmental effects or adverse social costs are netted out). Household Incomes is the metric that is most closely related to economic benefits as it reflects the amount of returns that households in Auckland (and the rest of New Zealand) receive as a result of the economic activity. It captures both the wages and salaries paid to workers and owners and a portion of Operating Surplus generated as a result of the additional economic activity (set at 10% for the purposes of this study), that is expected to be returned to business owners. In terms of the components of the impacts, we present the direct and indirect impacts as well as the total impacts. These components include:

- The ‘direct and indirect effects’ – when an economic change takes place (such as an additional 59 super yachts turning up for refits) the economy responds by firstly increasing (or decreasing) activities that supply the goods and services needed to address that shock. This is the direct effect. All firms supplying the businesses responding to the direct effect, adjust their outputs accordingly stimulating another round of effects and so forth. These further rounds of activity to meet the extra demand is the indirect effects.
- The ‘total impact’ reflects the sum of the direct, indirect and induced impacts. As firms respond to the economic change (the direct and indirect effects explained above), they employ additional workers or increase staffing hours. This leads to a lift in salary and wage payments to households in return for their labour. Businesses also take additional profits as operating surpluses increase – this is partially returned to households of owners or investors. As households spend their returns or earnings, another round of effects is created. These are termed the induced effects. All three components combine to give the ‘total effect’.

3.1 Profile of Effects

The spending associated with the additional super yachts flows through the Auckland and New Zealand economies generating flow on impacts. The scale of the economic impacts aligns closely with the number of super yachts that are able to be serviced by Orams Marine. This is as expected because the super yachts and the associated spending are the drivers of economic impacts. As Orams becomes less competitive, over time then the wider economic impacts and benefits to the region, fall. They potentially fall to zero if Orams is not commercially viable (which we understand could occur if the project does not proceed).

The converse is also true. A fully operational Orams Marine, and developed 188 Beaumont St, with accommodation potential, permanent residential, retail and hospitality offering, helping to enliven Wynyard Quarter makes for a compelling offer. This is likely to attract higher numbers of Superyachts for refit work.

All of the economic impacts are estimated using a Multi Region Input Output (MRIO) model. The MRIO generates results that are presented in terms of the impacts within the Auckland Region, Within the Rest of the North Island and the Rest of New Zealand (i.e. a 3 region model). The model runs expenditures anticipated, by sector from the Superyachts that are expected to be serviced by Orams Marine, each year to 2051. Estimates of Value Added, Household Income and employment (MEC's) are generated and then discounted back to current terms at 8% (in line with Treasury Guidance for commercial activities). Note that sensitivity testing is carried out at 2%, in the Appendices.

3.1.1 Conservative Scenario

Under the Conservative scenario, between 2026 and 2051, the superyachts serviced by Orams are expected to increase total regional value added by a discounted (NPV_{8%}) \$1.2bn in total (Figure 3.1). There are flow on effects across the rest of New Zealand as goods and services are brought in to meet the yacht needs and as domestic travel occurs. In total this adds a discounted \$143m of Value Added giving a total National level contribution to GDP (discounted) of some \$1.35bn over 25 years.

Figure 3.1: Value Added from Superyachts serviced by Orams Marine, 2026 – 2051 (NPV_{8%} \$m) – Conservative Scenario

Impacts (\$m)	Direct Value Added	Indirect and Induced Value Added	Total Value Added
Auckland Region	\$ 579.9	\$ 622.6	\$ 1,202.5
Rest of the North Island	\$ -	\$ 103.6	\$ 103.6
Rest of New Zealand	\$ -	\$ 39.3	\$ 39.3
Total New Zealand	\$ 579.9	\$ 765.5	\$ 1,345.4

Household incomes in Auckland increase by a total of \$663m (discounted at 8%), while at the national level some \$725m is added to household incomes (Figure 3.2).

Figure 3.2: Household Income from Superyachts serviced by Orams Marine, 2026 – 2051 (NPV_{8%} \$m) – Conservative Scenario

Impacts (\$m)	Direct Household Income	Indirect + Induced Household Income	Total Household Income
Auckland Region	\$ 377.5	\$ 285.2	\$ 662.7
Rest of the North Island	\$ -	\$ 17.5	\$ 17.5
Rest of New Zealand	\$ -	\$ 45.1	\$ 45.1
Total New Zealand	\$ 377.5	\$ 347.8	\$ 725.3

The Value Added (contribution to GDP) and Household Income contributions come about from the employment sustained by the work. Employment is measured in MEC years or Modified Employee Count years. This is similar to Statistics New Zealand’s Employee Count, but takes account of working proprietors who may not be recorded as employees for tax purposes. Note that MEC years are not discounted the way Value added and Household Incomes are. In total the Superyacht activity sustained by Orams Marine is estimated to sustain over 27,000 MEC years of employment over 25 years in Auckland (just over 30,000 MEC years at the national level).

Figure 3.3: Employment Years Sustained by Superyachts serviced by Orams Marine, 2026 – 2051 (MECs) – Conservative Scenario

Impacts (MECs)	Direct Employment	Indirect and Induced Employment	Total Employment
Auckland Region	14,360	12,683	27,043
Rest of the North Island	0	2,171	2,171
Rest of New Zealand	0	954	954
Total New Zealand	14,360	15,807	30,167

These are the economic impacts and benefits that flow to Auckland Region (and the rest of New Zealand) from Superyachts visiting and having refit work carried out. These economic impacts and benefits are at risk if the project is not granted consent. In the absence of the project, Orams becomes less competitive globally, and locally (Australasian) and less superyachts may come to Auckland (given Auckland will fall behind the Australian options in terms of overall appeal). Without the Project, there is also a risk that Orams becomes commercially unviable and cannot operate its marine services which puts these benefits at risk.

The economic impacts and benefits that flow are significant at the regional level and at the national level.

3.1.2 High Performance Scenario

Under the High Performance Scenario – between 2026 and 2051 the superyachts serviced by Orams Marine are expected to increase total Auckland Regional value added by a discounted (NPV_{8%}) \$1.5bn in total.

Added to this are the flow on effects across the rest of New Zealand that adds a further \$180m (NPV_{8%}), for a total national level impact on GDP of \$1.695bn (NPV_{8%}) (Figure 3.4).

Figure 3.4: Value Added from Superyachts serviced by Orams Marine, 2026 – 2051 (NPV_{8%} \$m) – High Performance Scenario

Impacts (\$m)	Direct Value Added	Indirect and Induced Value Added	Total Value Added
Auckland Region	\$ 730.5	\$ 784.3	\$ 1,514.8
Rest of the North Island	\$ -	\$ 130.5	\$ 130.5
Rest of New Zealand	\$ -	\$ 49.5	\$ 49.5
Total New Zealand	\$ 730.5	\$ 964.3	\$ 1,694.8

Household incomes in Auckland increase by a total of \$835m (discounted at 8%) under the High Performance Scenario, while at the national level some \$914m is added to household incomes (Figure 3.5).

Figure 3.5: Household Income from Superyachts serviced by Orams Marine, 2026 – 2051 (NPV_{8%} \$m) – High Performance Scenario

Impacts (\$m)	Direct Household Income	Indirect + Induced Household Income	Total Household Income
Auckland Region	\$ 475.6	\$ 359.3	\$ 834.9
Rest of the North Island	\$ -	\$ 22.1	\$ 22.1
Rest of New Zealand	\$ -	\$ 56.8	\$ 56.8
Total New Zealand	\$ 475.6	\$ 438.2	\$ 913.8

Under the High Performance Scenario the Superyacht activity sustained by Orams Marine is estimated to sustain over 35,500 MEC years of employment over 25 years in Auckland and just over 39,500 MEC years at the national level.

Figure 3.6: Employment Years Sustained by Superyachts serviced by Orams Marine, 2026 – 2051 (MECs) – High Performance Scenario

Impacts (MECs)	Direct Employment	Indirect and Induced Employment	Total Employment
Auckland Region	18,838	16,637	35,475
Rest of the North Island	0	2,848	2,848
Rest of New Zealand	0	1,251	1,251
Total New Zealand	18,838	20,736	39,574



The High Performance Scenario may require some additional investment in facilities (mostly marina space and berth) to achieve the levels of return described above, but it represents a realistic high scenario.

At the Auckland Regional level GDP impact of \$1.5bn (in present value terms) is able to be achieved – including some \$835m in household incomes sustained and around 35,500 job years of work (to 2051). These impacts and benefits are significant at the regional level.



4 Concluding remarks

Orams Marine is the largest player in Auckland's and New Zealand's marine industry. It is an important attractor of Superyachts to New Zealand. As shown, when a superyacht arrives in the country, it begins a long chain of expenditures that include significant tourism related spending as well as the marine services that Orams provides. In addition, the activity stimulated in and around the Auckland waterfront is a key attractor for Auckland residents to engage with the public realm.

Orams Marine operates in a highly competitive market. The ability to offer a full service to superyacht skippers and managers with an accommodation offering immediately adjacent to the yard in a highly engaging waterfront environment is important to Orams continued success. Increased competition from yards in Australia (and around the world) that offer complete and comprehensive services in attractive engaging surroundings, will attract business away from Orams. This has major flow on effects across the Auckland and national economies as the average length of stay for the yachts is some 16.8 weeks.

It is important that Orams Marine remains globally competitive and attract superyachts coming to Auckland for refits and for Orams Marine to remain commercially viable to ensure these economics benefits can be realised. As I understand it consenting the residential development at 188 Beaumont St is the key for Orams continued commercial viability.

By facilitating the Project, this scale and offering of residential development directly adjacent to Orams ensures the economic benefits described above are not put at risk.

Based on my analysis, I believe that the spending sustained by Orams Marine facilitated by the project, in servicing superyachts generates significant economic benefits to the Auckland and National economies. These include;

- Value added contributions over 25 years that, in discounted terms (NPV_{8%}), amount to between \$1.2bn and \$1.5bn regionally.
- Household Incomes are anticipated to benefit by between \$663m and \$835m in Auckland Region if activity is sustained at the levels described above, and,
- Total employment (measured in MEC year terms) totals between 27,000 and 35,500.

The realisation of these economic benefits are at risk if the Project does not proceed as its may impact the commercial viability of Orams and/or reduce the competitiveness of Wynyard Quarter as an attractive marine precinct.

5 Appendices

Appendix 1: Input-Output Modelling Approach

One of the assets of Input-Output modelling is that the results it provides are easy to identify and digest, and relatively easy to use once Input-Output tables are available for a particular region. However, IO analysis is not without limitations, despite being widely applied in New Zealand and around the world. The most common limitations relate to the historical nature of IO Tables. We use IO tables derived from the latest Supply and Use Tables, derive the IO tables and update these to 2026 using available information.

With reference IO modelling in general, a key assumption is that input structures of all industries (i.e. technical relationships) are fixed. In the real world, however, technical relationships will change over time. These changes are driven by new technologies, relative price shifts, product substitutions and the emergence of new industries. For this reason, IO analysis is generally regarded as suitable for short-run analysis, where economic systems are unlikely to change greatly from the initial snapshot of data used to generate the base IO tables. In addition to the 'fixed structure' assumption, other important assumptions (and limitations) of IO models are:

- **Constant return to scale:** This means that the same quantity of inputs is needed per unit of output, regardless of the level of production. In other words, if output increases by 10 per cent, input requirements will also increase by 10 per cent.
- **No supply constraints:** IO assumes there are no restrictions to inputs requirements and assumes there is enough to produce an unlimited product.
- **The model is static:** No price changes are built in meaning that dynamic feedbacks between price and quantity (e.g. substitution between labour and capital) are not captured.

Approach

This section summarises the outputs from a Multi-Regional Input-Output (MRIO) model for the Orams 188 Beaumont St project. The assessment covers **2 scenario(s)** over **26 years** across **3 region(s)**: Auckland Region, Rest of North Island, Rest of NZ.

The model produces three economic impact summaries from the stimulus scenarios.

- **Value Added (GDP)** — the contribution to regional GDP, discounted to present value
- **Employment** — measured in Modified Employment Counts (MECs)
- **Household Income** — wages and a share of operating surplus flowing to households

Each is decomposed into **direct** (from the shocked sectors), **indirect** (supply-chain effects via the open Leontief model), and **induced** (household spending feedback via the closed Leontief model) components.

Key parameters:

- Discount rate = 8% (sensitivity at 2%).
- Household income defined as Compensation of Employees + 10% of Operating Surplus.
- MRIO base year prices come from the 2019-20 Stats NZ supply-use tables; shocks are deflated by PPI accordingly.

- The project base year is 2026. All prices are presented in real terms.

Methodology Steps

The R script follows these steps:

1. Configuration

Model dimensions are: 109 industries × 3 regions = 327 sectors in the open model, extended to 330 in the closed model (with 1 household sector per region).

2. Data Import

The MRIO transaction table, employment counts, PPI deflators, and final demand shocks are read from the input workbook.

3. Technical Coefficients & Leontief Inverse

The intermediate transaction matrix is normalised by Gross Input to produce the **A matrix** (technical coefficients). For the closed model, households are endogenised by appending household consumption patterns (columns) and household income coefficients (rows). Two Leontief inverses are computed:

- **Open:** $(I - A_{open})^{-1}$ — captures direct + indirect effects
- **Closed:** $(I - A_{closed})^{-1}$ — captures direct + indirect + induced effects

4. Shock Application

Final demand shocks (read in at 2026 prices) are deflated by PPI conversion ratios to match the MRIO base year. The Leontief inverses are then multiplied by the deflated shocks to produce total output effects at each level.

5. Decomposition & Discounting

The model produces two sets of results. **Type I** effects capture the direct impact of the stimulus plus the indirect supply-chain activity it triggers. **Type II** effects add a further layer: the household spending that occurs when workers across all of these industries spend their wages in the wider economy.

Effects are decomposed by subtraction (indirect = Type I – direct; induced = Type II – Type I), then discounted at 8% using $(1 + r)^{(t-1)}$. A sensitivity test at 2% is also included.

Shock Inputs

This section summarises the final demand shocks applied to the model. Values are shown in 2026 prices (real terms), as they are read into the model — i.e. before PPI deflation to the MRIO base year (2019-20). Only sectors receiving a non-zero stimulus in at least one year are displayed.

Total stimulus by scenario (real \$m, 2026 prices): - **Scenario 1:** \$5,114.3m real | \$2,064.5m discounted at 8% - **Scenario 2:** \$6,708.8m real | \$2,600.7m discounted at 8%

Notes



- **Value Added** and **Household Income** are discounted at 8% (with a 2% sensitivity). Values in \$m (NZD, base-year prices).
- **Employment** is reported in undiscounted Modified Employee Counts (MECs), as employment is a flow measure not conventionally discounted.
- The household closure uses Compensation of Employees + 10% of Operating Surplus as the income row.
- Shocks are deflated from real 2026 prices to MRIO base-year prices using industry-level PPI conversion ratios.

Appendix 2: Breakdown of Expenditure per Average Super Yacht Visit, 2026

Spend Category	24m - 50m	50m - 70m	70m+
Berthage and Power	\$ 43,747	\$ 125,526	\$ 170,888
	\$ -	\$ -	\$ -
Guest related spend - on board	\$ 69,949	\$ 184,106	\$ 281,380
Helicopter Hire	\$ 923	\$ 3,665	\$ 3,665
Culture and Entertainment	\$ 2,239	\$ 8,892	\$ 8,892
Health and Beauty	\$ 2,437	\$ 9,681	\$ 9,681
Hotel Accommodation	\$ 2,878	\$ 11,433	\$ 11,433
Car Hire and Taxi	\$ 2,930	\$ 11,638	\$ 11,638
Sports and Recreation	\$ 3,325	\$ 13,208	\$ 13,208
Eating and Drinking out	\$ 3,758	\$ 14,928	\$ 14,928
Personal Shopping	\$ 7,995	\$ 31,758	\$ 31,758
Admin spend	\$ 8,105	\$ 21,037	\$ 58,555
Tenders and Toys	\$ 5,332	\$ 10,671	\$ 36,607
Operational Spend	\$ -	\$ -	\$ -
Professional Services	\$ 11,806	\$ 49,228	\$ 40,846
Medical and Safety Equip	\$ 3,961	\$ 10,631	\$ 16,785
Promotional Gifts	\$ 3,115	\$ 3,999	\$ 3,557
Shipping	\$ 1,266	\$ 5,361	\$ 44,754
Stationery and Post	\$ 1,142	\$ 3,925	\$ 7,457
Sundry	\$ 4,286	\$ 37,745	\$ 66,697
Maintenance and Refit	\$ 2,022,063	\$ 3,697,426	\$ 6,536,360
Crew Related Spend	\$ -	\$ -	\$ -
Car Hire	\$ 1,761	\$ 7,444	\$ 15,567
Sports equipment and Gyms	\$ 1,955	\$ 8,263	\$ 17,281
Internal Flights	\$ 3,432	\$ 14,507	\$ 30,339
Culture and Entertainment	\$ 4,001	\$ 16,913	\$ 35,371
Training Courses	\$ 4,691	\$ 19,830	\$ 41,471
Hotel Accommodation	\$ 6,327	\$ 26,743	\$ 55,928
Sports and Recreation	\$ 6,435	\$ 27,199	\$ 56,881
Personal Shopping	\$ 8,135	\$ 34,386	\$ 71,912
Eating and Drinking out	\$ 19,447	\$ 82,200	\$ 171,906
Certification and Surveys	\$ 8,707	\$ 18,301	\$ 35,431
Publications and Charts	\$ 1,472	\$ 10,253	\$ 18,111
Fuel and Lubeoil Spend	\$ 63,608	\$ 195,435	\$ 679,772
Provisioning	\$ 15,204	\$ 38,010	\$ 57,015
<i>Total Marine Industry</i>	\$ 2,169,673	\$ 4,175,045	\$ 7,642,969
<i>Total Tourism and Other Living</i>	\$ 176,759	\$ 579,299	\$ 1,013,107
Total Spend per Yacht Visit	\$ 2,346,432	\$ 4,754,344	\$ 8,656,076

Gregory Akehurst – Author

Director

BA/BCom (Geography and Economics)

- Email Address: greg@me.co.nz
- Mobile Number: 021 896 537
- Location: Auckland



Professional Experience

- 2001 – 2026: Director, Market Economics Ltd
- 1996 – 2001: Senior Analyst, McDermott Fairgray Ltd.

Greg is a founding Director of Market Economics and has 30 years' experience consulting to a wide range of sectors in both the New Zealand and Australian markets. His experience covers assessment of market structure, size and change for development clients, economic impact assessment for commercial and government clients, as well as strategic policy, social infrastructure and amenity studies carried out for local councils. He has developed models to assess community needs and assess allocation networks set up to meet those needs. Greg leads 20-30 projects annually and has given expert witness evidence in local government hearings, before the EPA, the Environment Court and provided affidavits as an expert for the High Court.

Greg headed the team investigating the Canterbury Earthquake Rebuilds, labour force, materials and temporary housing requirements for government. In recent years he has led studies into infrastructure projects, Air Quality Impact modelling, as well as sector studies (in particular the Marine Industry, Quarrying and the aggregate sector and Construction). These studies draw together all aspects of inputs, to present central and local government with comprehensive assessments on economies' growth and change. Greg has also specialised in assessing Council funding mechanisms – in particular Development Contributions and Financial Contributions for both Councils and the development sector.

Greg authored the Guidebook for Growth Councils that needed to carry out non-residential land capacity and demand assessments to meet their obligations under the National Policy Statement on Urban Development Capacity (NPS-UDC). He was Auckland Council's chief economic witness with respect to Business Land in the Unitary Plan Hearings and led a number of projects around the country investigating business land requirements under the NPS for high growth Councils (Auckland, Future Proof, Queenstown). Greg has also carried out numerous economic studies in support of Fast Track applications under the COVID-19 FT Bill and the Fast Track Approvals Act 2024. Greg is currently the independent expert on the Development Agreements Committee for Waikato District Council.



Relevant Areas of Expertise

Spatial and Economic Analysis and Modelling | Input-Output Modelling | Urban and Regional Economics | Skills and Labour Force Modelling | Economic Growth Modelling | Supply and Demand Analysis | Sectoral and Specialist Market Analysis | Demand Analysis and Forecasting | Economic Impact Assessment | Policy Analysis and Advice | Infrastructure Funding and Investment | Local Government Funding | Resource Management | Strategic Advice | Peer Review

Greg has successfully completed a range of economic assessments with the following recent projects showing the breadth of relevant experience.

- Pakiri consent renewals – economic effects assessment (consent assessment, council hearings)
- Brookby Quarry Stage 1. Economic assessment to support Expansion, Environment Court
- Drury Quarry. Economic assessment and Council hearing, FTAA 2024 application
- Hunua Quarry Consent application. Economic assessment and Council hearing , FTAA 2024 application
- Waingaro Quarry Consent application. Economic assessment, FTAA 2024 application
- Kings Quarry FT application – Economic Assessment
- Drury Metropolitan Centre – Economic Impact Assessment and Council Hearing
- Drury Metropolitan Centre – Development Contributions Assessment
- Ryman Healthcare Pukekohe – Development Contributions Assessment, Council Hearing
- Retirement Village Association – DC Assessment nationwide for 20+ Councils
- Wetland Provisions of NES for Freshwater – Economic Assessment of Aggregate loss for regions
- West Coast Coal – Peer review of Economic Assessment
- Waihi North Gold Mine – Peer Review of Economic Impact Assessment for Fast Track
- Martha Mine expansion – Economic peer review assessment
- Industrial Land Demand – Matamata Industrial land demand, private sector client
- NPS-UDC – Guidebook author for Business Land Assessment approach
- NPS – UDC – HBDA for Future Proof, Tauranga, Queenstown Lakes, Dunedin City
- NPS-UD HBDA assessment for Future Proof, oversee others.
- Marine Industry Assessment – Cracker Bay development, Wynyard Quarter
- Selwyn District – PC 73, assessment and critique of HBA prepared for SDC in support of development
- Lincoln Residential Development – Residential Demand modelling, Council evidence
- Ohoka PC 31 – Demand modelling, HBA critique, Council evidence for developer
- Auckland Prison EIA – Fast track economic assessment for Auckland Prison, Department of Corrections
- Dunedin Heritage Protections – Assess economic impacts of adding 146 properties to heritage protection list
- Waimanawa Estate Warkworth – Retail Demand assessment and economic impact assessment incl. council evidence
- Waerenga and Rangiriri Solar FT – Peer review of economic impacts for EPA
- Hamilton City Development Contributions Growth Model
- Peacocke Structure Plan – Economic Review and evidence for HCC
- Development Contributions High Court Affidavit – in support of Hamilton City DC Policy CIV-2020-419-202
- Ravenswood Economic Impact Peer Review – Infinity Holdings, overturned Hearing Panel Verdict.
- Other Fast Track Assessments:
 - Drury Metropolitan Centre
 - Haldon Solar

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- Karori Metlife Care Village
 - Mill Road Stage 1
 - Opunake Solar Farm
 - Summerset Rotorua Village
 - Summerset Half Moon Bay
 - Waihi North Mine
- Tauranga Crossing PC 33 – Demand assessment and centre assessment, Council Evidence
 - NZTA Silverdale PPC 103 – Financial Contributions potential, Council evidence
 - NZTA Cambridge to Piarere Economic Impact Assessment – Council evidence
 - Development Contributions – High Court Affidavit, Developers vs North Shore City Council.