

- Nippon Seiko has several factories on the Tokyo waterfront;
- Fuji Electric owns land along Tokyo Bay, including 58 acres in Kawasaki and an 83-acre site in Chiba;
- Ishikawajima-Harima Heavy Industries has 93.9 acres in Toyosu ward;
- Mitsui Real Estate has extensive land holdings along Tokyo's waterfront;
- Tokyo Electric Power is considering redevelopment of its 36.8 acres at the new Tokyo thermal power site;
- Tokyo Gas will redevelop its 122.6 acres in Toyosu.

### Fishermen's Unions

The fishermen's unions have extensive shoreline and harbour rights, which give them control over vast tracts of excellent recreational waterfront. Some fishing villages have organized groups of companies to build marina resorts. Working with fishermen's unions demands long-term effort but business potential is considerable.

## 4 The Sailboat Market

The sailboat market, divided into dinghies without cabins or engines, and cruising yachts, has undergone substantial change over the last five years.

Until 1985, Japanese-built sailboats represented over 90 per cent of total annual industry sales. In 1986, this amount fell to 60 per cent and in 1988, Japanese-built sailboats represented a little more than one half of total annual industry sales. According to 1988 statistics, about 60 per cent of imported sailboats were dinghies, whereas yachts accounted for 90 per cent of the total value of imports.

### Dinghies

Currently, Japan has about 34 000 dinghies, a number expected to grow by 3 per cent annually. Dinghies are being used less for racing and more for leisure.

The split between single-handed dinghies and larger craft is even. About 80 per cent of dinghies are mono-hull boats and the remainder are multi-hull. Japanese-built national class dinghies account for 80 per cent of the market and international class dinghies represent the balance. Seventy per cent of the international class boats are used for racing.

Dinghy owners tend to graduate to cruising yachts as they grow older and wealthier. The stronger Japanese economy and increased purchasing power have reinforced this trend.

### Cruising Yachts

In 1988, Japan had about 10 000 cruising yachts. Insufficient marina space, high maintenance costs, exorbitant moorage fees and lack of qualified sailors constrain market growth.

Tokyo and Osaka are the sailboat centres, the latter is more suited to cruising yachts due to its natural harbours and proximity to the Inland Sea.

### Sailboat Racing

Thirty-eight major dinghy races are held annually in Japan. These races, however, have lost popularity in recent years, in contrast with yacht racing which has become very fashionable despite its high cost.

Major dinghy races with foreign entries in 1989 were:

- Shiseido Cup — 470 Class International Women's Race (March)
- 470 Class Championship (August)
- Snipe Class Championship (August)
- OP Class (September/October)

Major yacht races with foreign participation are:

- Japan Sea International Yacht Race (August)
- Japan Cup Offshore Series (October)

The number of boats per racing class can be broken down into Hobby Class: 1 000; Nakura Association: 120; OP Class: 2 134; K420 Class: 300; 420 Class: 50; Laser Class: 2 456; Sea Hopper: 11 100; 14 Footer: 70; Snipe Class: 1 000; Seed Sports Class: 200; K16 Class: 1 120; and Sea Horse Class: 780.

### Consumer Characteristics

Group ownership of sailboats is gaining popularity; public sports clubs, businesses, schools and universities own 18 per cent of dinghies and almost 40 per cent of yachts.

Typically, a Japanese sailboat user is male, between 31 and 35 years of age. He has little experience but sails an average of 26 times a year. Approximately one out of three sailors is female.