

NMMA MEMBERS SPEAK ON TRADE

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“ While the administration argues its recent actions target foreign manufacturers, there are greater penalties here at home. What President Trump doesn't understand is that the recreational boating industry – along with the more than 1,400 businesses it supports in Michigan – will be adversely affected by his decisions.”
– Jim Wolf, President and CEO of Avalon & Tahoe Manufacturing, Inc.,
[The Detroit News](#), 5/16/18



“ Before the tariffs, Correct Craft was planning to add 50 workers to build more boats. Now, that may never happen. 'There's a good chance that we won't...and so right off the bat, that's starting to impact our business from the growth potential and the opportunities that we had.'”
– Bill Yeargin, CEO of Correct Craft,
[NPR](#), 7/9/18



“ Before the tariffs were imposed, around 15 to 20 percent of Regal's sales went to Europe or Canada... [today] orders from the EU are down 90 percent. They've seen millions of dollars in of cancelations and delays.
'We were expanding prior to the tariffs. The expansion has been put on hold.'”
– Duane Kuck, CEO of Regal Marine Industries, [Associated Press](#), 8/4/18



“ The perception...is there's a bunch of rich guys hanging out at fancy marinas or something. But 90 percent of the people that work in the yacht business, they're laying fiberglass and installing hardware. They're hourly, hard-working guys, the same as you'd see in a car manufacturer. Those are the ones that get affected.”
– Peter Truslow, CEO of Bertram Yachts, [Associated Press](#), 6/23/18



“ Aluminum accounts for 70 percent of Florida Marine Tanks' cost of production, which has risen 26 percent since December. The company has shelved a \$2.2 million plan to expand its North Carolina facility and hire 46 new workers. '[We] don't know where business is going to go...customers are reducing their orders.'” – Orestes Monterrey, President of Florida Marine Tanks,
[Reuters](#), 5/4/18



“ A typical pontoon might sell for about \$30,000, but that could soon rise. That's largely because of the rising cost of aluminum, 'the number-one commodity' that goes into [Smoker Craft] boats. (Smoker moved to all-American purchasing five years ago but it's still getting squeezed, because demand for U.S.-made aluminum surged with the tariffs, pushing prices up.)”
– Doug Smoker, CEO of Smoker Craft,
[Bloomberg](#), 8/7/18



“ European dealers have to write a tariff check to customs as soon as they take delivery. With retail prices averaging about \$300,000, it's simply too big a markup for most of them...and 'if the dealer doesn't have the boat in stock to show, the customer can't see it.'” – Steve Heese, President of Chris-Craft, [Bloomberg](#), 8/7/18



“ Taco Metals Inc. has put off the purchase of about \$500,000 in automated metalworking equipment because of worries that higher steel and aluminum prices and retaliatory tariffs could hurt boat sales. 'We are having a good year, but are very concerned about where things are headed...It's a global supply chain, and you can't just start playing with it and not have ripple effects.'”
– Bill Kushner, Vice President at Taco Metals Inc., [The Wall Street Journal](#), 7/1/18



“ He points to the incredible amount of labor that goes into just one boat. He said the yacht that the Monaco buyer canceled after the tariffs 'has 8,000-man hours in it. That one boat is four families supported for a year. This really dampens our future.'”
– Bob Johnstone, CEO of MJM Yachts, [Associated Press](#), 8/4/18

*Full 2018 trade press hits packet available upon request.

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“Why Michigan needs pro-growth trade policy”



“Tampa Bay and Florida businesses expect tariffs to drive prices up”

Tampa Bay Times

“From boat makers to farmers, US-led tariff war inflicts pain”

AP

“Orlando CEO: Boating industry in danger after Trump tariffs”

Orlando Sentinel

“Two Family Businesses: One Wins, One Loses in U.S. Tariff Fight”

THE WALL STREET JOURNAL.

“Trade War With China Heats Up, But Tariff Effects Are Already Rippling Across U.S.”



“Tariffs Are Wrecking This Trump-Friendly Industry”

Bloomberg

“US business fears choppy waters ahead due to Trump trade tariffs”

FT

“Boat-builders on trade war: 'We hope it's short'”

MINNEAPOLIS/ST. PAUL BUSINESS JOURNAL

“American boat makers feel the crunch from Trump tariffs”

AP

“Trump's trade war is squeezing America's boat manufacturing industry and its workers”

WASHINGTON Examiner

“As Trump's tariffs bite, small U.S. manufacturers begin to tap the brakes”

REUTERS

“Marine industry on front line of trade war”

SunSentinel

“The CEO of an American boat manufacturer perfectly laid out how Trump's tariffs are crushing US businesses”

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