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BOATING INSIDER

MONTHLY NEWSLETTER BY NBAM

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IRAN—US CONFLICT

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IRAN—US WAR: A FRAGILE CONFLICT WITH GLOBAL IMPACT

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SIX SENSES LAAMU RECOGNIZED BY TIMES AS ONE OF THE WORLD'S GREATEST PLACES OF 2026

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THE MALDIVES BOATING AWARDS 2026

Welcome aboard!

As we enter March, our industry finds itself navigating an increasingly complex and uncertain global landscape. The ongoing geopolitical tensions have begun to ripple through international markets, with rising fuel costs, supply chain concerns, and shifts in travel patterns already impacting our boating community here in the Maldives.

For many of our members, these challenges are not theoretical—they are being felt in day-to-day operations. From increased operating expenses to booking fluctuations, the pressure is real. Yet, in times like these, the strength of our community becomes most evident.

At NBAM, we have been actively engaging with key stakeholders, industry partners, and authorities to better understand the evolving situation and advocate for the needs of our members. Our focus remains clear: to ensure that your concerns are heard, your challenges are addressed, and that we work collectively towards practical solutions.

This edition of *Boating Insider* highlights the current realities we face, while also exploring ways we can adapt, support one another, and remain resilient. The Maldivian boating industry has weathered challenges before, and with collaboration and proactive planning, we will navigate this period as well.

We encourage all members to stay connected, share their experiences, and reach out if support is needed. Together, we are stronger.

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Iran-US War: A Fragile Conflict with Global Impact

The ongoing conflict between Iran and the United States in 2026 marks one of the most serious escalations in Middle Eastern tensions in recent years. Triggered by coordinated airstrikes targeting Iranian military and nuclear-related sites, the situation quickly intensified as Iran retaliated with missile and drone attacks on U.S. interests and allies in the region.

Although a temporary ceasefire has been reported, the situation remains highly unstable. Key flashpoints, such as the Strait of Hormuz, a critical global oil route, continue to face disruptions, raising concerns about energy security and international trade.

The roots of the conflict lie in longstanding disputes over Iran's nuclear ambitions, regional influence, and decades of political hostility. Despite diplomatic efforts in the past, unresolved tensions have now spilled into open confrontation.



Globally, the war has already begun to impact fuel prices, supply chains, and economic stability. For countries like the Maldives, indirect effects may include rising import costs and potential shifts in tourism demand.

As the world watches closely, the priority remains de-escalation, yet the risk of further conflict continues to loom.

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Navigating Uncertainty: The Impact of Global Conflict on the Maldives Boating Industry

The Maldives boating industry, deeply interconnected with global tourism and energy markets, is currently facing mounting challenges as geopolitical tensions continue to unfold. The ongoing conflict involving major global powers has triggered a series of economic reactions, with rising fuel prices emerging as one of the most immediate concerns for operators.

Fuel, being one of the largest operational costs in the boating sector, has seen significant price volatility in recent weeks. For many operators, this has directly affected profit margins, forcing difficult decisions around pricing, trip frequency, and operational planning.

At the same time, there has been a noticeable shift in booking patterns. Some operators have reported cancellations and reduced advance bookings, as uncertainty influences travel decisions in key tourist markets. While the Maldives remains a highly desirable destination, global sentiment and economic caution are beginning to play a role.



Photo: Mihaaru

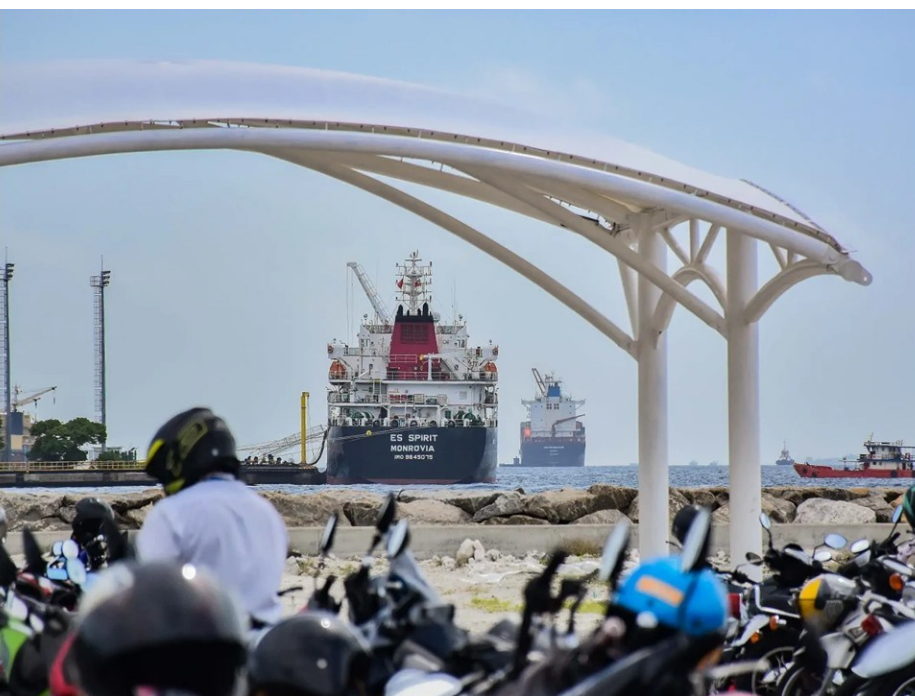


Photo: atoll times

Supply chain disruptions are another growing concern. Any delays or increases in the cost of essential goods, from spare parts to consumables, can create operational bottlenecks, particularly for smaller operators with limited buffers.

Despite these challenges, the industry is actively adapting. Operators are exploring more efficient routing, optimizing schedules, and reassessing cost structures. Collaboration within the community is also increasing, with members sharing insights, strategies, and support.

NBAM has been engaging with relevant stakeholders to address these concerns at a broader level, including discussions on fuel supply, pricing stability, and industry support mechanisms. These efforts aim to ensure that the boating sector remains sustainable and resilient during this period.

While uncertainty remains, the current situation also highlights the importance of preparedness, adaptability, and unity within the industry.

Managing Rising Fuel Costs: Practical Strategies For Operators

With fuel prices on the rise, managing operational efficiency has become more important than ever for boat operators across the Maldives.

One of the most effective ways to reduce fuel consumption is through optimized route planning. Avoiding unnecessary detours, minimizing idle time, and carefully planning trip schedules can significantly improve efficiency.

Regular engine maintenance is equally critical. Well-maintained engines operate more efficiently, consume less fuel, and reduce the risk of costly breakdowns. Simple practices such as cleaning hulls, checking propellers, and ensuring proper engine tuning can make a noticeable difference.

Speed management is another key factor. Operating at optimal cruising speeds rather than maximum speeds can reduce fuel consumption substantially over time, without significantly affecting overall trip quality.

Operators may also consider consolidating trips where possible, reducing the number of runs while maintaining service standards. Clear communication with guests about scheduling can help manage expectations while improving efficiency.

In the current environment, small adjustments can lead to meaningful savings, helping operators maintain sustainability despite rising costs.



Sea Turtle Hatching at Banyan Tree Vabbinfaru for the First Time After a Decade



Photo: The Island Chief

Banyan Tree Vabbinfaru has recorded the return of a hawksbill sea turtle to its shores for the first time since 2015, with eggs laid earlier this year successfully hatching on the afternoon of 23 March—marking a significant milestone for the island’s marine ecosystem.

The turtle nested on 24 January, and after weeks beneath the sun-warmed sands, the eggs have now hatched. Tiny hatchlings emerged and instinctively made their journey across the beach into the lagoon, a remarkable natural event quietly observed by guests and resort associates. The sight offered a rare and moving glimpse into one of nature’s most delicate and extraordinary life cycles.

This encouraging development reflects the resort’s long-standing commitment to marine conservation. Through its dedicated Marine Lab—one of the Maldives’ pioneering resort-based conservation programmes—Banyan Tree Vabbinfaru has spent over two decades supporting coral restoration, reef protection, biodiversity monitoring, and environmental education.

The Marine Lab continues to engage both guests and associates through a range of conservation initiatives, including educational Marine Talks on turtle and shark conservation, reef restoration activities, and ongoing turtle identification and monitoring programmes that contribute to national research efforts.

Hawksbill turtles, classified as critically endangered, remain under threat in the Maldives due to habitat degradation, marine pollution, and the impacts of climate change. Their rare return to nest serves as a quiet yet powerful reminder of the shared responsibility to safeguard these vulnerable species and the ecosystems they rely on.

“Moments like this are truly special,” said Alex Burden, Marine Lab Manager at Banyan Tree Vabbinfaru. “The return of a sea turtle to our shores is a powerful reflection of what sustained dedication and genuine care for the marine environment can achieve.”



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MEMBERSHIP BENEFITS

Six Senses Laamu Recognized by **TIMES** as One of the World's Greatest Places of 2026

TIME Magazine has named Six Senses Laamu to its prestigious *World's Greatest Places of 2026* list, recognising destinations that deliver exceptional experiences while driving innovation and meaningful global impact.

The accolade underscores the resort's leadership in marine conservation and its immersive approach to sustainability-driven luxury in the Maldives. "Being recognised by TIME as one of the world's greatest places is an incredible honour for our team," said Marteyne van Well. "Our vision has always been to demonstrate that hospitality and environmental stewardship can go hand in hand. This recognition reflects the dedication of our team and local community, who work tirelessly to protect Laamu's unique ecosystem."

Nestled in the remote Laamu Atoll, Six Senses Laamu stands out for seamlessly integrating environmental research into the guest experience. At the heart of this effort is the Sea Hub for Environmental Learning in Laamu (SHELL), a purpose-built marine research centre that hosts resident NGOs and supports one of the world's most ambitious resort-based conservation programmes.

Through the Maldives Underwater Initiative (MUI), developed in collaboration with leading NGOs, the resort has played a pivotal role in reef restoration and marine research across the atoll. Following the global coral bleaching event of 2024, scientists released approximately three million lab-grown coral larvae onto damaged reefs

while also propagating vulnerable coral species to accelerate ecosystem recovery.

The resort also supports pioneering research initiatives throughout Laamu Atoll. The Manta Trust has identified and catalogued over 150 individual manta rays in the region and utilises the world's first underwater contactless ultrasound scanner to monitor pregnancies. Meanwhile, Olive Ridley Project leads critical sea turtle conservation efforts, while ongoing seagrass research has revealed previously undocumented species and confirmed these habitats as essential nurseries for reef fish.

A defining feature of Six Senses Laamu is the seamless integration of these scientific initiatives into the guest journey. Visitors can explore laboratories and galleries at SHELL, participate in hands-on conservation programmes, dive alongside marine biologists, and pursue specialised diving certifications focused on manta rays and reef ecosystems.

Surrounded by turquoise waters, the resort offers overwater and beachfront villas constructed from sustainably sourced materials. As the only five-star resort in Laamu Atoll, it continues to set a benchmark for how luxury hospitality can actively support scientific discovery, environmental protection, and truly transformative guest experiences.



Dubai International Boat Show 2026 Rescheduled from 25 to 29 November



The Dubai International Boat Show 2026 edition will now take place from 25 to 29 November, marking a strategic shift as the event moves permanently to a November schedule in the years ahead. This adjustment further reinforces Dubai and the United Arab Emirates as key regional hubs for the global marine leisure industry.

The revised timing aligns the show with the start of the Middle East's peak boating season, creating more favourable conditions for product launches, sales activity, and increased international participation.

Commenting on the change, Erwin Bamps, Group CEO of Gulf Craft, said the decision reflects the broader dynamics currently shaping the region.

“We are taking a measured, day-by-day approach, staying closely connected to our clients while maintaining a strong presence across key markets where owners are actively boating,” he noted.



The Maldives Boating Awards 2026

The Maldivian boating sector is gearing up for one of its most anticipated industry events, as the Maldives Boating Awards 2026 officially prepares to open nominations. With an expanded framework of 40 award categories, this year's edition marks a significant step forward in recognizing the breadth and depth of the country's maritime industry.

Positioned as a benchmark for excellence, the awards aim to spotlight the individuals and organizations shaping the future of boating in the Maldives—from innovative service providers and leading operators to engineers, entrepreneurs, and emerging players redefining industry standards.

A Broader Platform for Recognition

The 2026 edition reflects the industry's rapid evolution. By introducing a wide-ranging set of categories, the awards provide a more inclusive platform for participants across different segments of the marine ecosystem. Whether in tourism transport, liveaboard operations, marine services, or technical innovation, the expanded category list ensures that achievements across the board are acknowledged.

This approach not only celebrates success but also encourages healthy competition and continuous improvement within the sector.

Membership as a Gateway

A key requirement for participation this year is active membership registration. Companies and individuals must complete their membership on or before the nomination deadline to qualify for entry.

This move reinforces the importance of a structured and connected industry network, ensuring that participants are actively contributing to and engaged with the broader boating community. It also strengthens the credibility of the awards by maintaining a transparent and standardized selection process.

Key Dates and Timeline

Nominations for the Maldives Boating Awards 2026 will officially open on 10th April 2026, giving participants ample time to prepare their submissions. The deadline for nominations is set for 30th May 2026, marking a crucial window for contenders to present their achievements.

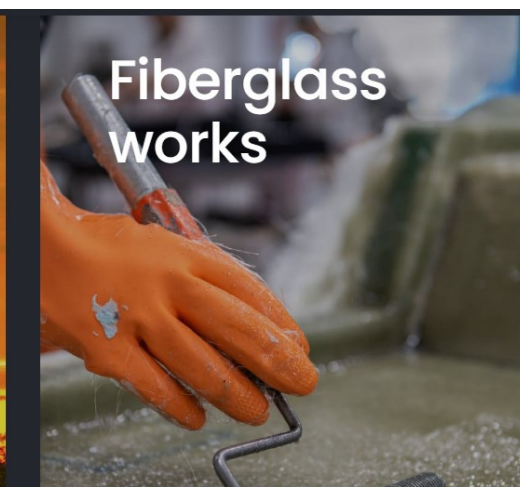
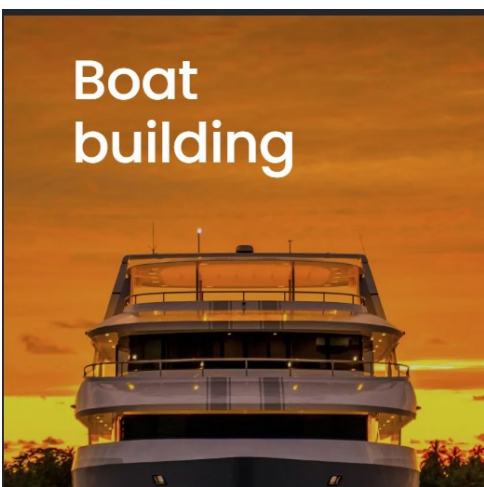
With the timeline now confirmed, industry stakeholders are being encouraged to act early—both in securing membership eligibility and in preparing competitive nominations.

Driving Standards Through Recognition

At its core, the Maldives Boating Awards continues to play a vital role in shaping industry standards. By emphasizing innovation, leadership, sustainability, and service excellence, the platform goes beyond celebration, it actively contributes to the sector's long-term development.

In a country where boating is central to tourism, connectivity, and economic activity, such recognition carries weight. It not only enhances brand visibility for winners but also sets benchmarks that influence the wider industry.

Further announcements, including detailed category breakdowns, nomination guidelines, and the official awards ceremony, are expected in the coming weeks. As anticipation builds, the Maldives Boating Awards 2026 is once again set to bring the industry together, recognizing achievement while inspiring the next wave of maritime excellence.



NBAM and Guesthouse Association Join Forces to Address Industry Challenges Amid Global Uncertainty

In a timely and strategic engagement, the National Boating Association of Maldives (NBAM) met with the Guesthouse Association of Maldives (GAM) following a request from GAM to discuss the growing challenges facing the tourism and marine sectors. The meeting comes at a critical moment, as global uncertainties continue to impact travel patterns, business operations, and overall industry confidence.

Both associations acknowledged that the current global situation has placed significant pressure on the Maldives' tourism industry, particularly affecting guesthouses, boating services, and marine-related businesses. Rising operational costs, fluctuating demand, and evolving market dynamics were highlighted as key concerns, alongside the need for more supportive and adaptive government policies.

Despite these challenges, the meeting underscored a strong sense of unity and shared purpose. NBAM and GAM emphasized that collaboration is no longer optional, but essential. With overlapping interests in sustaining tourism growth and protecting the marine environment, both associations agreed to work more closely in addressing common issues and strengthening industry resilience.

A major point of discussion centered on environmental sustainability. Both parties expressed firm opposition to practices that harm the country's fragile marine ecosystems, particularly the reclamation of wetlands into dry land, which can have lasting impacts on reefs and ocean health. The associations reiterated their commitment to safeguarding the Maldives' natural assets, recognizing that environmental protection is directly tied to the long-term success of the tourism industry.

Maldives to Headline ITB Berlin 2027: Boost for the Boating Sector

The Maldives has been named Host Country of ITB Berlin 2027, marking a major opportunity for the nation's boating and marine tourism sector to gain global visibility.

The agreement, signed at ITB Berlin 2026 between Ibrahim Shiuree and Mario Tobias, positions the Maldives to showcase its full tourism value chain, including its vital boating industry.

For operators across safari vessels, dive boats, yacht charters, and water sports, ITB Berlin 2027 offers a powerful platform to highlight service quality, innovation, and sustainability. With boating at the core of the Maldives' tourism experience, the sector stands to benefit significantly from increased global exposure.

Aligned with "Visit Maldives Year 2027", announced by President Dr. Mohamed Muizzu, the initiative will further drive international engagement and partnerships.



International

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BOARD MEETING

The National Boating Association of Maldives (NBAM) held its 3rd Executive Board Meeting for the 2025–2027 term on 25th March 2026 at Muni Enterprises Pvt Ltd, M. Loobiya, 5th Floor. The meeting was chaired by President Mr. Ismail Shareef, with quorum confirmed at the outset.

The Board reviewed ongoing stakeholder engagements, including pending meetings with STO, MATATO, and MATI, as well as a confirmed meeting with FSM scheduled for 29th March 2026. Members highlighted the need for stronger coordination with industry stakeholders amid fuel-related challenges and declining tourist arrivals linked to broader geopolitical tensions.

Discussions also focused on potential financial relief measures, including engagement with SDFC for working capital support and the possibility of submitting a formal letter to the President's Office outlining industry concerns.

Updates on the NBAM Boating Awards 2026 were presented, with applications opening on 10th April and closing on 30th

May 2026. The Board agreed in principle to revise the voting structure to 70% jury and 30% public voting, along with a nomination fee of MVR 500 per entry.

The Board also reviewed the 2025 Annual Report, noting higher expenditure than income on a cash basis. A draft press release addressing fuel subsidy concerns for safari operators was discussed, along with recommendations for policy support including overdraft facilities and loan relief measures.

Finally, a membership drive was agreed, with each Director encouraged to recruit at least 10 new members. All agenda items were unanimously approved, and the meeting concluded at 15:30hrs.



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