

NMTA Strategic SWOT Analysis

Board of Trustees Strategic Planning Session | April 29, 2026 | Staff Draft — Open for Board Review

STRENGTHS — Internal advantages we control

Staff Draft for Board Review — Add, Edit, Challenge Any Item

1. Strong Financial Position & Reserves at Historic High

Investments at \$1.76M (Jan 2026), up from a low of \$985K in 2023. Unrestricted Net Assets at \$1.53M. Organization has recovered strongly from COVID-era losses. Clean audits.

2. Seattle Boat Show: Sold Out, Exceptional NPS

Net income of \$965K (2025) with \$1.01M planned for 2026. Sold out every year. Net Promoter Score of 80 — an exceptional indicator of exhibitor and attendee satisfaction.

3. Anacortes Boat & Yacht Show: Profitable & Sold Out

Net income of \$60–62K three consecutive years. Sold out annually. With the April NYBA Boats Afloat Show having ended demand for space could increase.

4. Marina Conference: Sold Out with Strong Reputation

Sold out in 2025. Net income of \$30K vs. plan of \$24K. Recognized by regional marinas and boatyards as an essential industry resource.

5. High-Quality, Experienced Staff

8-person staff with no staff turnover. Well-liked and respected by members — a significant retention and relationship asset.

6. Sponsorship Income Near Record Levels

Total sponsorship at \$300K+ (2023 & 2025). Seattle Boat Show sponsorship of \$220K exceeded 2026 plan of \$215K.

7. Effective Advocacy — Delivering Real Results

Lobby team in Olympia achieved measurable wins, including defeat of the Luxury Tax on recreational boats in 2025. PAC balance healthy at \$45.9K (Jan 2026).

8. WaterLife Newsletter: Consistent, Growing Audience

Published every two weeks without interruption. SBS direct email list at 55,773 (up from 46,966 in 2019). SBS Instagram nearly 4x growth since 2019.

9. Health Trust: Stable, Despite Participation Decline

Trust financials are meeting budget, a result of managed rate adjustments despite healthcare inflation running well above CPI.

10. Grow Boating: Unique Funding Mechanism in Nation

Only regional marine trade association with a proven structure to fund Grow Boating projects — including nonprofit grants, summer PR, and Discover Boating promotion for Seattle Boat Show.

11. Board of Trustees Governance

Active board of trustees with clear succession plan for volunteer leadership.

12. SYNW: Self-Funded, Active Membership Segment

~20 active marine businesses self-funding ~\$25K/year to attract superyachts to the Pacific Northwest.

13. Core Plus Maritime: Long-Term Workforce Investment

NMTA has helped fund Core Plus, creating 30 marine high school shop programs across Washington State — building the future workforce for the industry.

WEAKNESSES — Internal challenges we can address

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1. Over-Reliance on Seattle Boat Show for Revenue

The Show generates the vast majority of organizational surplus. This concentration creates financial risk if the show is disrupted by venue issues, weather, economy, or other external factors.

2. Seattle Boat Show: Space Shortage & Allocation Friction

West Hall space is sold out with a waiting list. Space assignment creates friction with members. Bell Harbor Marina capped at 55 boats with 9 boats on waitlist in 2026. Food and seating in West Hall and throughout the show need improvement.

3. NMTA Membership in Sustained Multi-Year Decline

Peak of 736 members (2017) to 566 actual (Feb 2026), tracking below the 2026 goal of 587. Causes include industry consolidation, health insurance competition, the 9-day show format being too long for some businesses, and difficulty communicating NMTA's advocacy value.

4. New Member Acquisition Falling Short

New members down from 79–84/year (2015–2016) to 43/year (2025 & 2026 YTD). 2026 goal of 65 new members appears at risk.

5. Health Trust Participation Declining

Members in trust dropped from 135 (2016) to 91 (Feb 2026); enrolled employees fell from 2,465 to 1,570. Driven by healthcare inflation, industry consolidation, and increased competition from outside health plans.

6. Seattle Boat Show Indoor Attendance Below Pre-COVID Levels

2026 actual attendance: 32,521 vs. pre-COVID highs of 48,000–55,000. A fully sold-out show with flat/declining consumer attendance is a long-term risk that revenue metrics currently mask.

7. Grow Boating & SYNW: Shortage of Fresh Ideas

Both programs are noted as lacking new ideas to sustain momentum and demonstrate ongoing value to stakeholders and funders.

8. Core Plus Maritime: Funding Instability

Core Plus does not have stable, independent funding and consistently looks to NMTA for ~\$25K/year. This creates a recurring budget obligation without a clear long-term solution.

9. SYNW Member Frustration

Some Superyacht NW businesses have expressed frustration with the effectiveness of current promotions — a retention and credibility risk for this segment.

OPPORTUNITIES — External possibilities we can pursue

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1. West Hall Surcharge: New Revenue Stream

A surcharge on West Hall space could fund: increased advertising, Core Plus Maritime programs, or Grow Boating initiatives — while also helping manage excess demand through market-based pricing.

2. New Member Events & Recruitment Programs

Targeted events and engagement programs designed specifically to attract and onboard new members could begin to reverse the membership decline trend.

3. SYNW: Membership & Program Expansion

Opportunity to grow Superyacht NW membership with new program ideas that re-energize the segment and justify continued investment.

4. Anacortes Show Attendance Growth

Attendance softened in 2025 (2,831 vs. 3,537 in 2023). Investment in marketing and programming could reverse the trend and grow this already-profitable show.

5. Digital Audience Monetization

A 55K+ email list and growing social following are underutilized assets. Expanded sponsorship, targeted member communications, and digital advertising represent unrealized revenue potential.

6. Reverse Membership Decline with Structured Strategy

A focused value communication campaign around NMTA's advocacy wins (e.g., Luxury Tax defeat) and member benefits could improve retention and new member conversion.

7. Expand SBS In-Water Boat Display Capacity by Consolidating NMTA & NYBA or reconsider Joint Marketing & Ticketing Agreement

Are NMTA and NYBA each interested in discussing ways to collectively improve northwest boat shows and reduce expenses for shared members and the industry?

8. AI Enhancement of NMTA.exe and CRM

Could artificial intelligence improve NMTA's internal association and boat show management software? AI-assisted CRM could improve member communication, retention tracking, and new member recruitment.

THREATS — External risks outside our full control

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1. Seattle Boat Show Lease Renewal in ~3 Years

NMTA's lease with FGI comes up for renewal. Venue terms, cost increases, and availability are all outside NMTA's full control — and the Show is the organization's primary revenue engine.

2. Stadium Operating Cost Pressure

Rising stadium expenses including labor, security, decorating, staging and advertising tax directly impact Show profitability and are largely non-negotiable.

3. West Hall Exhibitor Friction — Including Potential Legal Action

Space allocation tension with West Hall exhibitors, including the possibility of legal action, represents a governance and reputational risk that must be carefully managed.

4. New Taxes, State & Federal Regulatory Environment

NPDES Boatyard Permit, NOAA marina permitting and the Nearshore Conservation Calculator, and Puget Sound salmon fishing regulations that reduce boating and fishing opportunity. Constant threat of new taxes and fees.

5. Continued Membership Erosion

At current trajectory, membership could fall below 550 within 1–2 years — threatening dues revenue, advocacy influence, and show participation base.

6. Health Trust Long-Term Viability

Declining participation narrows the risk pool and can drive adverse selection and premium instability. If the trend continues, the Trust's long-term viability could be at risk.

7. SYNW Expenses Impacting NMTA Budget

If the Superyacht NW program underperforms or requires additional NMTA subsidy, it could negatively impact the broader organizational budget.

8. Economic Sensitivity of Recreational Boating

Discretionary spending on boats and marine products is vulnerable to economic downturns, interest rate changes, cost increases, and shifts in consumer confidence.

All items are a staff/leadership draft. The board is encouraged to add, edit, challenge, or remove any entry.

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