

Global Inflatable Boat Market 2023

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Abstracts

Description

The global Inflatable Boat market size is anticipated to be valued at USD 1.21 billion by 2029, registering a CAGR of 5.0% during the forecast period. Inflatable boats are marine watercraft constructed with flexible tubes that are inflated with compressed air or other gases, allowing them to be easily transported and stored when deflated. Their lightweight yet durable design makes them suitable for a variety of on-water activities.

The onset of the COVID-19 pandemic negatively impacted market growth in the short-term. However, as restrictions eased and recreational activities resumed, the market demonstrated positive momentum. Key end-use sectors such as recreational boating have shown promising signs of recovery.

Over the forecast period, key market drivers include rising consumer spending power globally, enabling greater participation in water sports and leisure. Government regulations in various countries now mandate the use of inflatable boats for passenger transport, given their safety advantages over rigid-hulled vessels. Their flexible design also makes them well-suited for search and rescue operations during disasters.

Market Segmentation

The market is segmented based on boat type, end user, and geography.

Segmentation by Boat Type

Rigid

Soft

Segmentation by End User

Leisure

Defense

Others

Segmentation by Geography

North America %li%United States, Canada, Mexico, and Rest of North America

Europe %li%United Kingdom, Germany, France, and Rest of Europe

Asia-Pacific %li%China, Japan, India, South Korea, and Rest of Asia-Pacific

Rest of the World %li%Brazil, Argentina, UAE, Other Countries

The inflatable boat market is expected to grow due to increased recreational water activities and higher spending on water sports. Rising global income levels and a growing tourism industry contribute to this trend. Advancements in autonomous marine technology also support market growth. The presence of numerous manufacturers ensures a steady supply to meet the demand. Inflatable boats are popular for kayaking, scuba diving, and other recreational uses. Inflatable kayaks, rubber rafts, lifeboats, and rescue boats are gaining traction in the market.

The leisure segment is expected to drive increased demand for inflatable boats, making the recreational boating industry competitive with other luxury leisure activities. The Asia-Pacific region, particularly China, India, Japan, and South Korea, is projected to experience higher growth in inflatable boat adoption. Economic development, improved living standards, and government promotion of tourism contribute to the region's market expansion. Inflatable boats are also gaining popularity in naval and coast guard operations for their mobility and maneuverability. Additionally, their role in rescue operations further supports demand. Overall, the Asia-Pacific region is expected to maintain a positive demand for inflatable boats throughout the forecast period.

Competitive Landscape

The inflatable boat market is moderately fragmented, with major players like AB Inflatables, Damen Holding B.V., RIBCRAFT USA, LLC, S.A.S. Z Nautic, and Walker Bay Boats, Inc. holding significant market shares. These companies are investing heavily in research and development to introduce innovative and advanced products.

Recent Industry Developments

Mercury Marine, a division of Brunswick Corporation, opened a new distribution center near Indianapolis, Indiana in December 2021. The 512,000 square feet facility is designed to store and distribute a range of Mercury Marine products, including inflatable boats.

Why Choose This Report

Gain a reliable outlook of the global inflatable boat market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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