

Electric Outboard Engines Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 – 2032

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Abstracts

The Global Electric Outboard Engines Market reached USD 854.1 million in 2024 and is projected to grow at a CAGR of 6.2% from 2025 to 2034. Electric outboard engines installed in boats rely on electric motors to provide propulsion. These engines are gaining traction in the marine industry due to their lower emissions, reduced noise levels, and environmental benefits compared to conventional diesel and gasoline engines.

One of the key drivers fueling market growth is the booming marine tourism industry. As travelers seek unique and sustainable experiences through cruising and recreational boating, the demand for electric outboard engines has surged. The shift toward eco-friendly solutions in marine transportation has made electric engines a preferred choice across the sector. Additionally, the rising popularity of water sports and recreational boating activities has further accelerated adoption as users prioritize clean, quiet, and efficient propulsion systems.

Based on power output, the market is segmented into below 25kW, 25-50kW, and 50-150kW. The below 25kW segment dominated in 2024, contributing significant revenue, and is expected to grow steadily, reaching USD 1.3 billion by 2034. The segment growth is driven by its affordability, eco-friendly performance, and suitability for budget-conscious consumers. Low-powered electric engines offer a practical alternative for smaller boats while complying with stringent environmental regulations.

In terms of application, the electric outboard engines market is categorized into recreational, commercial, and military segments. The recreational segment held the largest market share in 2024 and is expected to grow at a CAGR of 6.1% during

2025-2034. Increasing environmental awareness and concerns about pollution have encouraged boat owners and enthusiasts to shift toward electric alternatives. Technological advancements have also improved the durability and performance of electric engines, enhancing their appeal for recreational boating activities. These engines not only minimize noise pollution but also align with evolving sustainability goals.

North America led the electric outboard engines market in 2024, contributing USD 499 million in revenue. The region is expected to maintain its dominance, reaching USD 800 million by 2034. North America's robust recreational boating industry, supported by favorable environmental policies, is a key driver of this growth. The presence of leading manufacturers investing in research and development has further strengthened the market, with innovations focused on enhancing performance and efficiency.

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