

Recreational Boating Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global recreational boating market size reached US\$ 22.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 30.5 Billion by 2028, exhibiting a growth rate (CAGR) of 5.60% during 2022-2028.

Recreational boating is a leisure activity wherein boat is used to travel on water. It includes boat racing, campaigning, sailing, fishing, and other sports games, such as kayaking and sports fishing. It is carried out using recreational boats that are man, sail, or engine powered. Some of the commonly used boats for recreational boating include towboats, runabouts, fishing boats, sailboats, sterndrive powerboats, pontoon boats, jet boats, propulsion systems, personal watercraft, and cabin cruisers.

Recreational Boating Market Trends:

Significant expansion of the watersports tourism industry around the world represents one of the key factors propelling the growth of the market. Apart from this, rising attraction towards outdoor recreational activities and watersports, especially among millennial and post-millennial populations, is positively influencing the market. This can also be accredited to a wide range of diversified advantages associated with recreational activities, which include reducing stress, developing personal growth, enhancing life satisfaction, and improving physical health, self-esteem, and self-reliance. In addition, leading market players are introducing electric personnel boats for clean and silent recreational activities. They are also investing in land-based private islands that enable cruise lines to provide customers with exclusive beach time as an extension of the onboard experience. This, along with several technological advancements in boats and engines to provide a safe and pleasant experience to individuals worldwide, is creating a favorable market. Besides this, there is a rise in the

popularity of sport fishing and motorized watersports, such as sailing, jet-skiing, and yachting activities, across the globe. This, in confluence with the increasing initiatives undertaken by governing agencies of various countries to promote water sports, is projected to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global recreational boating market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, activity type, material type, size and power source.

Breakup by Product Type:

- Inboard Boats
- Outboard Boats
- Inflatable
- Sail Boats
- Personal Watercrafts

Breakup by Activity Type:

- Watersports and Cruising
- Fishing

Breakup by Material Type:

- Aluminum
- Fiberglass
- Wood
- Others

Breakup by Size:

- Less Than 30 Ft
- 30 to 59 Ft
- 60 to 79 Ft
- 80 to 99 Ft
- More Than 100 Ft
- Full Custom

Breakup by Power Source:

- Engine Powered
- Human Powered
- Sail Propelled

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Baja Bound Insurance Services Inc., Brunswick Corporation, Catalina Yachts, Chaparral Boats Inc. (Marine Products Corporation), Edenton Boatworks LLC, Grady-White Boats Inc., Hobie CAT Company, MasterCraft

Boat Holdings Inc., Maverick Boat Group Inc. (Malibu Boats), Polaris Inc., White River Marine Group (Bass Pro Shops) and Yamaha Motor Company Limited.

Key Questions Answered in This Report:

How has the global recreational boating market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global recreational boating market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the activity type?

What is the breakup of the market based on the material type?

What is the breakup of the market based on the size?

What is the breakup of the market based on the power source?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global recreational boating market and who are the key players?

What is the degree of competition in the industry?

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