

Recreational Boat Market by Boat Type (Yachts, Sailboats, Personal Watercrafts, Inflatables), Size (50 Feet), Engine Placement, Engine (ICE, Electric), Material, Activity Type, Power Source, Region - Global Forecast to 2028

<https://marketpublishers.com/r/R4031B984F8EN.html>

Date: June 2023

Pages: 313

Price: US\$ 4,950.00 (Single User License)

ID: R4031B984F8EN

Abstracts

The global recreational boat market size is projected to grow from USD 18.9 Billion in 2023 to USD 25.9 Billion by 2028, at a CAGR of 6.5%. The recreational boat market is expected to experience growth driven by various factors. The expanding tourism industry and rising disposable incomes contribute to increased demand for recreational boating experiences. Furthermore, advancements in autonomous marine technology are anticipated to fuel the market by attracting a broader customer base, including less skilled recreational boaters who can enjoy boating with ease. The market benefits from the presence of numerous manufacturers operating in a well-integrated and fragmented industry. This ensures a stable supply of recreational boats to meet the global demand. The industry's structure allows for a diverse range of boat options and competitive pricing, catering to the varying preferences and budgets of boating enthusiasts worldwide.

“Outboard Engine boats segments expected to have the largest market size during the forecast period”

The outboard engine boats segment currently holds the largest share in the global recreational boat market and is expected to maintain its dominance in the future. The high demand for outboard boats, particularly in the US and Europe, contributes to their leading position. This is primarily attributed to the advantages they offer, such as higher speed, easier docking, and lower maintenance costs compared to other types of boats. Additionally, the fact that the engine is located outside the boat reduces the risk of fire

incidents, making outboard boats a popular choice among boating enthusiasts.

“North America is expected to be fastest growing market during the forecast period.”

The North American region is poised to be the largest and fastest-growing market for recreational boats worldwide. This is primarily driven by the high demand for leisure boating and water sports activities in the region. The United States, in particular, is expected to experience significant growth, supported by government initiatives aimed at fostering the recreational boat market. However, the market growth in both the US and Canada may be hindered by emission regulations, which could dampen the demand for recreational boating in the coming years.

Canada also exhibits a strong demand for recreational boats, as it has been one of the most preferred leisure time in the region. The country's rich waterways and scenic landscapes contribute to the popularity of boating activities. In Mexico, the recreational boat market is gradually gaining traction, and it is considered a fast-growing market in the region. As recreational boating finds its place in the country, the demand for boats and water-based activities is expected to rise steadily.

“Electric Boats is expected to be fastest growing segment during the forecast period”

The future growth of electric boats is anticipated to outpace that of internal combustion (IC) engine boats due to several key factors. One crucial driver is the increasing global emphasis on environmental concerns and sustainability. Electric boats produce zero direct emissions, addressing the pressing need to reduce carbon emissions and combat air and water pollution. Energy efficiency is another significant advantage of electric boats. Electric propulsion systems convert a higher percentage of electrical energy into propulsion, resulting in improved overall efficiency and reduced energy wastage. This translates to lower operational costs, extended range capabilities, and a more sustainable use of resources. Government incentives and support further accelerate the growth of electric boats. Many governments around the world offer subsidies, tax credits, and funding programs to promote the adoption of electric vehicles, including electric boats. These initiatives stimulate market demand and encourage boat manufacturers and consumers to embrace cleaner and more sustainable options.

The growth of the electric boat market follows a specific regional sequence, with North America leading the way, followed by Europe, and then Asia Oceania. This pattern can be attributed to several factors unique to each region. North America, particularly the United States, has established itself as a pioneer in adopting electric vehicle

technologies, including electric boats. The region has cultivated a strong awareness of the benefits of electric vehicles and boasts a well-developed infrastructure, including charging networks and government incentives, which have accelerated the adoption of electric boats. Europe, on the other hand, has taken proactive steps in implementing stringent emission regulations and environmental policies. The European Union has set ambitious targets for carbon emission reductions, creating a regulatory environment that encourages the adoption of electric vehicles, including electric boats. The supportive regulatory framework in Europe has played a pivotal role in driving the growth of the electric boat market in the region. Although currently following behind, Asia Oceania is gradually catching up in the growth of the electric boat market. The region is experiencing increasing awareness, improving infrastructure, and a growing interest in recreational boating. With a large population, rising disposable incomes, and an expanding middle class, Asia Oceania presents significant market potential for electric boats in the future.

“North America is expected to be fastest growing market during the forecast period.”

The North American region is poised to be the largest and fastest-growing market for recreational boats worldwide. This is primarily driven by the high demand for leisure boating and water sports activities in the region. The United States, in particular, is expected to experience significant growth, supported by government initiatives aimed at fostering the recreational boat market. However, the market growth in both the US and Canada may be hindered by emission regulations, which could dampen the demand for recreational boating in the coming years.

Canada also exhibits a strong demand for recreational boats, as it has been a traditional leisure time in the region. The country's rich waterways and scenic landscapes contribute to the popularity of boating activities. In Mexico, the recreational boat market is gradually gaining traction, and it is considered a fast-growing market in the region. As recreational boating finds its place in the country, the demand for boats and water-based activities is expected to rise steadily.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors, and executives from various key organizations operating in this market.

By Company Type: Tier I - 33%, Tier II - 17%, and OEMs - 50%

By Designation: CXOs - 45%, Directors - 35%, and Others - 20%

By Region: North America - 37%, Europe - 26%, Asia Oceania- 22% and RoW- 15%

The Recreational boat market is dominated by established players such as Brunswick corporation (US), Yamaha Motor Corporation (Japan), Groupe Beneteau (France), Ferretti Group and Malibu Boats (US).. These companies have been developing new products, adopted expansion strategies, and undertaken collaborations, partnerships, and mergers & acquisitions to gain traction in the recreational boat market.

Research Coverage:

The report covers the Recreational boat market by Boat Type (Yachts, Sailboats, Personal Watercrafts, Inflatables, Others), Boat Size (50 Feet), Engine Placement (Outboards, Inboards, Others), Engine Type (ICE, Electric), Material Type (Aluminium, Steel, Fiberglass, Others), Power Range (Up to 100 kW, 100-200 kW, Above 200 kW), Activity Type (Cruising+watersports, Fishing), Power Source (Engine Powered, Sail Powered, Human Powered), Distribution Channel and Region (Asia Oceania, North America, Europe and RoW). It covers the competitive landscape and company profiles of the major players in the recreational boat ecosystem.

The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help market leaders/new entrants in this market with information on the closest approximations of revenue numbers for the overall recreational boat market and its subsegments.

This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies.

The report also helps stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities

Contents

1 INTRODUCTION

1.1 STUDY OBJECTIVES

1.2 MARKET DEFINITION

TABLE 1 RECREATIONAL BOAT MARKET DEFINITION, BY BOAT TYPE

TABLE 2 RECREATIONAL BOAT MARKET DEFINITION, BY ENGINE TYPE

TABLE 3 RECREATIONAL BOAT MARKET DEFINITION, BY POWER SOURCE TYPE

TABLE 4 RECREATIONAL BOAT MARKET DEFINITION, BY ENGINE LOCATION TYPE

TABLE 5 RECREATIONAL BOAT MARKET DEFINITION, BY ACTIVITY TYPE

1.2.1 INCLUSIONS AND EXCLUSIONS

TABLE 6 RECREATIONAL BOAT MARKET: INCLUSIONS AND EXCLUSIONS

1.3 MARKET SCOPE

FIGURE 1 RECREATIONAL BOAT MARKET SEGMENTATION

1.4 YEARS CONSIDERED

1.5 CURRENCY CONSIDERED

TABLE 7 CURRENCY EXCHANGE RATES

1.6 STAKEHOLDERS

1.7 SUMMARY OF CHANGES

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA

FIGURE 2 RECREATIONAL BOAT MARKET: RESEARCH DESIGN

FIGURE 3 RECREATIONAL BOAT MARKET: RESEARCH DESIGN MODEL

2.1.1 SECONDARY DATA

2.1.1.1 Key secondary sources

2.1.1.2 Key data from secondary sources

2.1.2 PRIMARY DATA

2.1.2.1 Key data from primary sources

2.1.2.2 List of participating companies for primary research

FIGURE 4 BREAKDOWN OF PRIMARY INTERVIEWS

2.1.2.3 Key objectives of primary research

2.1.2.4 List of primary participants

2.2 MARKET ESTIMATION METHODOLOGY

FIGURE 5 RESEARCH METHODOLOGY: HYPOTHESIS BUILDING

2.3 MARKET SIZE ESTIMATION

2.3.1 BOTTOM-UP APPROACH

FIGURE 6 RECREATIONAL BOAT MARKET: BOTTOM-UP APPROACH

2.3.2 TOP-DOWN APPROACH

FIGURE 7 RECREATIONAL BOAT MARKET: TOP-DOWN APPROACH

FIGURE 8 RECREATIONAL BOAT MARKET: MARKET ESTIMATION NOTES

FIGURE 9 RECREATIONAL BOAT MARKET: RESEARCH APPROACH

2.3.3 RECREATIONAL BOAT MARKET: DEMAND-SIDE APPROACH

2.4 DATA TRIANGULATION

FIGURE 10 RECREATIONAL BOAT MARKET: DATA TRIANGULATION

2.5 RECREATIONAL BOAT MARKET: FACTOR ANALYSIS

2.5.1 FACTOR ANALYSIS FOR MARKET SIZING: DEMAND AND SUPPLY SIDES

2.6 RECESSION IMPACT

2.6.1 INTRODUCTION

2.6.2 REGIONAL MACROECONOMIC OVERVIEW

2.6.3 ANALYSIS OF KEY ECONOMIC INDICATORS

TABLE 8 KEY ECONOMIC INDICATORS FOR SELECT COUNTRIES, 2021–2022

2.6.4 ECONOMIC STAGFLATION (SLOWDOWN) VS. ECONOMIC RECESSION

2.6.4.1 Europe

TABLE 9 EUROPE: KEY ECONOMIC INDICATORS, 2021–2023

2.6.4.2 Asia Oceania

TABLE 10 ASIA OCEANIA KEY ECONOMIC INDICATORS, 2021–2023

2.6.4.3 Americas

TABLE 11 AMERICAS: KEY ECONOMIC INDICATORS, 2021–2023

2.6.5 ECONOMIC OUTLOOK/PROJECTIONS

TABLE 12 GDP GROWTH PROJECTIONS FOR KEY COUNTRIES, 2024–2027 (% GROWTH)

2.7 RESEARCH ASSUMPTIONS

2.8 RESEARCH LIMITATIONS

3 EXECUTIVE SUMMARY

FIGURE 11 RECREATIONAL BOAT MARKET: MARKET OVERVIEW

FIGURE 12 RECREATIONAL BOAT MARKET, BY REGION, 2023 VS. 2028

FIGURE 13 KEY PLAYERS OPERATING IN RECREATIONAL BOAT MARKET, BY REGION

FIGURE 14 RECREATIONAL BOAT MARKET, BY REGION, 2023–2028 (USD MILLION)

FIGURE 15 CRUISING AND WATERSPORTS SEGMENT TO GROW AT HIGHER CAGR DURING FORECAST PERIOD

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE OPPORTUNITIES IN RECREATIONAL BOAT MARKET

FIGURE 16 GROWING DEMAND FOR WATER TOURISM AND INCREASING DISPOSABLE INCOME TO BOOST MARKET DEMAND

4.2 RECREATIONAL BOAT MARKET GROWTH RATE, BY REGION

FIGURE 17 NORTH AMERICA TO ACCOUNT FOR LARGEST MARKET SHARE

4.3 RECREATIONAL BOAT MARKET, BY BOAT TYPE

FIGURE 18 YACHT EXPECTED TO BE LARGEST SEGMENT (2023–2028)

4.4 RECREATIONAL BOAT MARKET, BY ACTIVITY TYPE

FIGURE 19 CRUISING + WATERSPORTS TO LEAD MARKET DURING FORECAST PERIOD

4.5 RECREATIONAL BOAT MARKET, BY ENGINE LOCATION

FIGURE 20 OUTBOARD TO BE DOMINANT SEGMENT DURING FORECAST PERIOD

4.6 RECREATIONAL BOAT MARKET, BY POWER SOURCE

FIGURE 21 ENGINE-POWERED BOATS TO BE FASTEST-GROWING SEGMENT DURING FORECAST PERIOD

4.7 RECREATIONAL BOAT MARKET, BY BOAT SIZE

FIGURE 22

I would like to order

Product name: Recreational Boat Market by Boat Type (Yachts,Sailboats, Personal Watercrafts, Inflatables), Size (<30 Feet, 30-50 Feet, >50 Feet), Engine Placement, Engine (ICE, Electric), Material, Activity Type, Power Source,Region - Global Forecast to 2028

Product link: <https://marketpublishers.com/r/R4031B984F8EN.html>

Price: US\$ 4,950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/R4031B984F8EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below

and fax the completed form to +44 20 7900 3970