

Global Recreational Boating Market - Inflatable Boats Gain Popularity, Inboards/Sterndrive Grow at a CAGR of 4% by 2023

The global recreational boat market is expected to reach values of over \$50 billion by 2023, growing at a CAGR of approximately 4% during 2017-2023.

CHICAGO, IL, UNITED STATES, September 26, 2018 / EINPresswire.com/ -- Arizton's recent market research report on the global [recreational boat market](#) identifies Brunswick Corporation, Groupe Beneteau, Azimut-Benetti Group, Sunseeker International, and Ferretti as the leading vendors that are likely to dominate the market during the forecast period. This research report provides detailed analysis of market segmentation by power (engine-powered, man-powered, and sail-propelled), by product (outboards, inboards/sterndrives, personal watercraft, sailboats/yachts, inflatable boats, and others), and by geography (North America, Europe, APAC, Latin America, and MEA).

The global recreational boat market is expected to reach values of over \$50 billion by 2023, growing at a CAGR of approximately 4% during 2017-2023.

The research report also offers market size in terms of unit shipment values during the forecast period.

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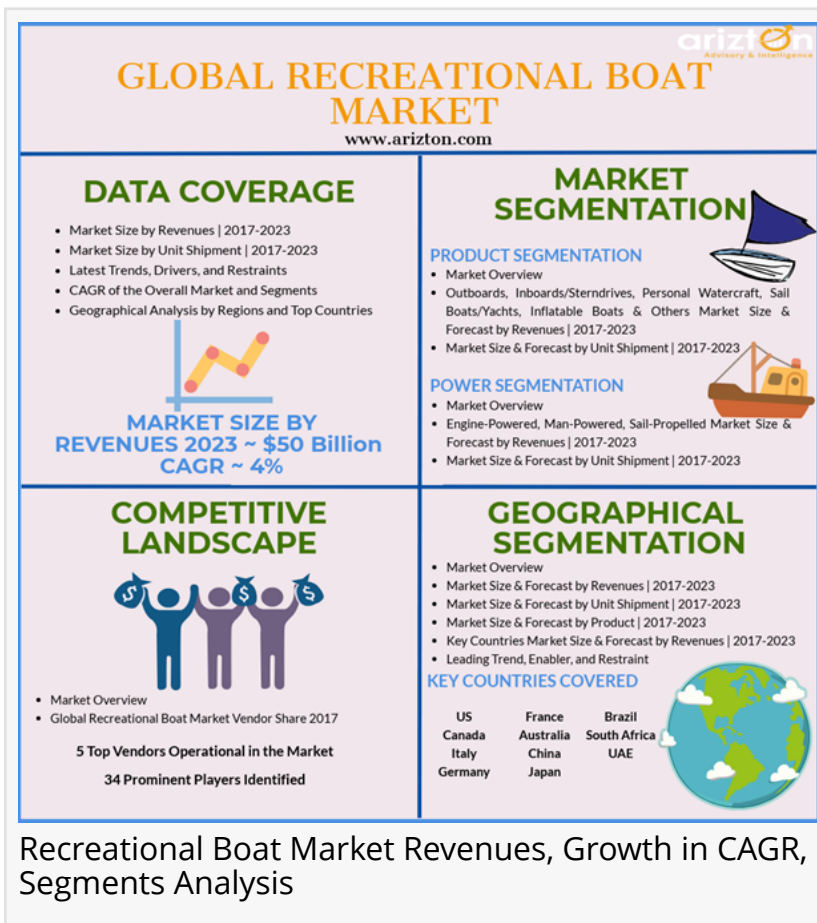
Increasing proliferation of the yacht industry is attributing to the growth of the APAC region in the global recreational boat market.”

Lilien, Sr consultant

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The global recreational boat market is divided into three major segments that consist of power, product, and geography.

Increase in consumer confidence to boost the demand for inboards or sterndrives in the global recreational boat



market

The global recreational boat market by product is classified into outboards, inboards or sterndrives, personal watercraft, sailboats/yachts, inflatable boats, and others. The inboards or sterndrives dominated the largest market share in 2017, growing at a CAGR of around 4% during the forecast period. The regional economic performance and consumer confidence are the primary factors that are attributing to the growth of this segment in the global recreational boating market. The increasing focus on the development of new innovative products and economic development in North America will boost revenues for leading boat engine manufacturers in the global market. The superyacht and yacht market witnessed considerable growth in 2017 as the industry in the US, Italy, and the UK showed positive developments. The rising use of electric and hybrid inboard engines is expected to contribute to the increasing sales of inboard/sterndrive engines in the global recreational boat market. The growing fleet of pontoon boats, fishing and ski boats, bass boats, center console boats, and runabouts will augment the development of onboard engine segment in the global recreational boating market. Furthermore, personal watercraft or PWCs will witness the highest growth in the global market over the next few years.

Inflatable boat segment to grow at the fastest CAGR in the global recreational boat market during the forecast period

The global recreational boat market by product is classified into outboards, inboards/sterndrives, personal watercraft, sailboats/yachts, inflatable boats, and others. Inflatable boat segment dominated less than 1/3rd of the market share in 2017, growing at a CAGR of more than 4% during the forecast period. The increasing participation in various water-based leisure activities is contributing to the growing demand for these products in the global market. The affordable prices and ease of use of inflatable boats create lucrative opportunities for the leading vendors in the global market. The top players are adding a host of superior safety features, ability to carry more payload, and flexibility of traveling in rough terrains to attract a maximum number of consumers in the global recreational boat market. The integration of these advanced features is attracting military and police personnel to use inflatables boats/RIBs as their primary vessel in the global market. Europe is the largest end-user of these boats due to their superior performance.

Countries such as the US, Canada, New Zealand, and South Africa are witnessing the high adoption of these inflatable boats.

The impressive performance and higher sales of inflatable boats will contribute to the growing revenues in the global recreational boat market.



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Source: Global Recreational Boat Market Report by Arizton

Recreational Boating Market Trends and Drivers

Man-powered segment to grow at a considerable CAGR in the global recreational boat market during the forecast period

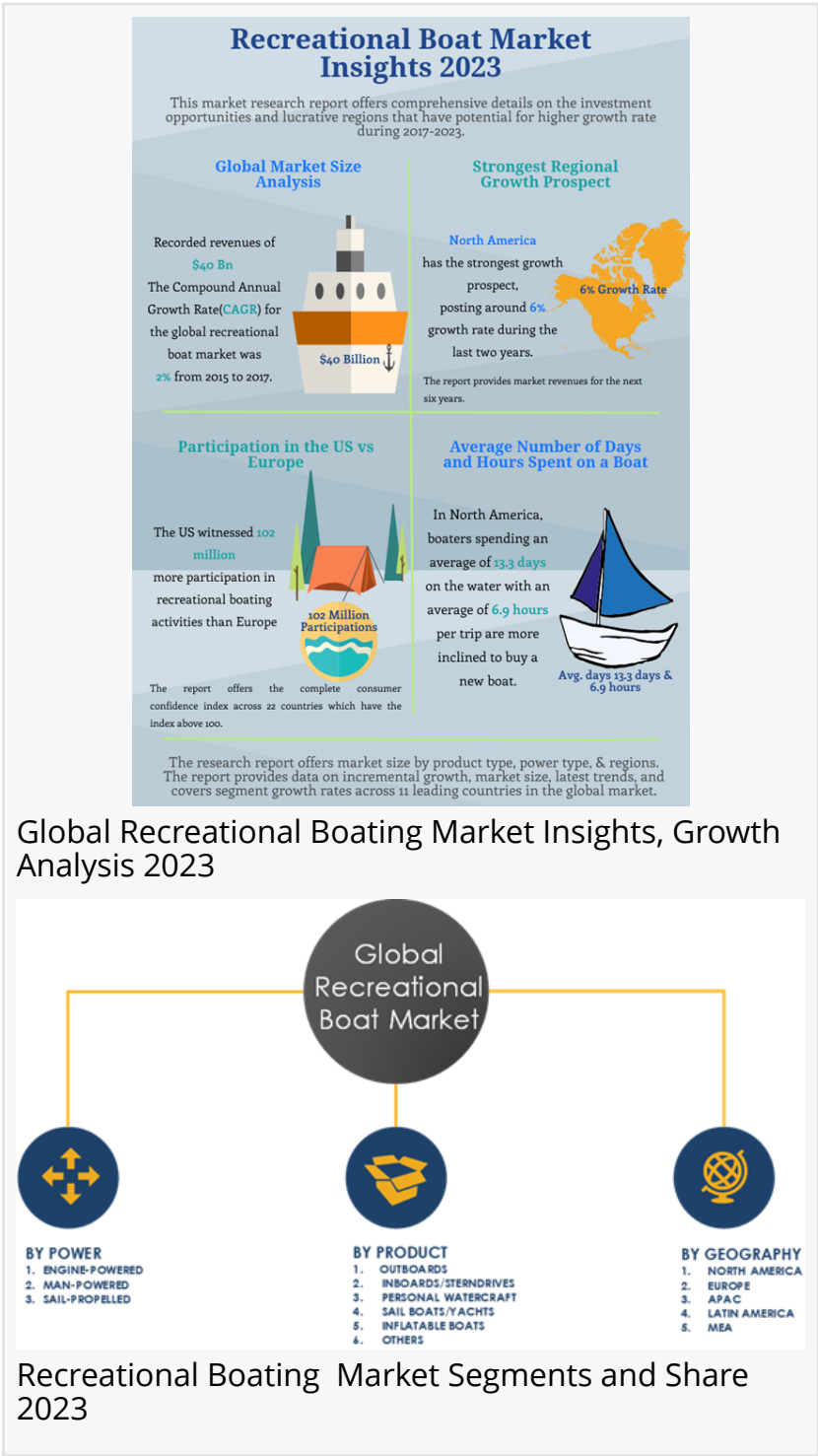
The power segment in the global recreational boat market is classified into engine-powered, man-powered, and sail-propelled. The man-powered segment occupied the second largest market share in 2017, growing at a CAGR of around 4% during the forecast period. The extensive use of man-powered boats for leisure, sports, and competition purposes is fueling the growth of this segment in the global market. Canoes, kayaks, gondolas, and punt boats are some of the most widely available man-powered vessels in the global recreational boat market. These boats use energy generated from the hands or feet, i.e., with oars, paddles, or poles, or through the feet with pedals and a crank or treadles.

The spurt in growth of the tourism industry worldwide is boosting the demand for paddle boats and pedal boats in the market.

The increasing participation in sports and leisure activities and rising health consciousness among the youth is driving the market for canoes and kayaks. The health benefits of these vessels include increased muscle strength, cardiovascular fitness, strength in joints, and connection with nature resulting in good mental health. The health benefits associated with man-powered engines will encourage manufacturers to launch these products in the global recreational boat market.

APAC to grow at a significant CAGR in the global recreational boat market during the forecast period

The global recreational boat market by geography is segmented into North America, Europe, APAC, Latin America, and MEA. APAC dominated the third largest market share in 2017, growing at a CAGR of approximately 5% during the forecast period. The increasing proliferation of the yacht industry is attributing to the growth of the APAC region in the global market. Countries such as Australia, China, Japan, India, and South Korea are the largest revenue generators in the APAC market. The continuous growth in the spending power of middle-income families and dynamic changes in lifestyles in the APAC region is augmenting the demand for innovative



products in the global recreational boat market. APAC emerge as a global manufacturing hub; the abundance of natural resources and the availability of cheap labor are factors contributing to the growth of this market. The rising demand for outboards, personal watercraft, sail boats/yachts, inflatable boats, and others in the APAC region will boost revenues in the global recreational boat market.

The US and Canada in North America are the largest revenues generators in the global recreational boat market

The global recreational boat market by geography is segmented into North America, Europe, APAC, Latin America, and MEA. North America dominated approximately half of the market share in 2017, growing at a CAGR of around 5% during the forecast period. The rising consumer confidence and the introduction of new products and experiences to attract young boaters is augmenting the growth of the North American region in the global recreational boating market. The rising sales of new and used boats; marine products such as engines, trailers, equipment, and accessories; and related expenditure such as fuel, insurance, docking, storage, and repairs will have a positive impact on the growth of the North American market. The leading vendors are manufacturing and offering versatile products with the aim to attract younger consumers in the North American region. With the increase in fishing as the recreational activity will augment the growth of North America in the global recreational boat market. The presence of various premium brands that offer a wide range of products in Europe will transform the global recreational boating market. APAC is emerging as one of the world-class manufacturing hubs and drawing high investments in the region.

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The other prominent players in the global recreational boat market are Princess Yachts, Marine Products Corporation, MCBC Holdings Inc, Malibu Boats Inc., Hanse Yachts, BAVARIA Yachtbau, Bertram Yachts, Boston Whaler Boats, Chaparral Boats, Grady-White Boats, Lund Boat Company, Sea Ray, White River Marine Group, Yamaha Motor Corporation, Viking Yacht, Grand Banks Yachts, Porter, Maverick Boat Group Inc., Correct Craft, Baja Marine, Pacific Asian Enterprises, Albemarle Boats, Marlow Hunter, Catalina Yachts, Hobie Cat Corporation, Zodiac Marine & Pool SAS, Bombardier Recreational Products Incorporated, Fountain Powerboat Industries Incorporated, Godfrey Marine, Thunder Jet, Explorer Industries, Custom Weld, Duckworth Boats, and High Caliber.

The complete overview of the latest market research report on global recreational boating market by Arizton is now available.

The report also offers a detailed study of major trends, drivers, challenges, and also provides the market size and forecast for major geographical regions and key countries.

Read more: <https://www.arizton.com/market-reports/recreational-boat-market>

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