

Day-cruisers Market Analysis, Post COVID-19 Scenario And Leading Players Updates By Forecast 2020-2027

Day-cruisers market opportunity analysis & industry forecast from 2021 - 2027. Global market segmented by product, application, boat type, cruise type & region

PORTLAND, ORAGON, UNITED STATES, August 31, 2021 /EINPresswire.com/ -- Day-cruisers are boats that offer elegant and faster travel for recreation purposes. Efficient power consumption, pleasant accommodations, ample deck space and cost-effective hull designs are the major features offered by day-cruisers. The top day-cruisers vary are of 9.30 meters to 10.89 meters in length. Generally, day-cruisers are used for with in the day boating activities such as sightseeing, dock and dine, beach hopping, island hopping and others. Moreover, demand for sustainable and affordable sea tourism extends the demand for the day-cruisers market.

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The key players analyzed in the report include PHIEQUIPE, Yamarin, SMARTLINER, Noosa Cat Australia, Admiral Boats S.A., Drago Boats, Galia Boats, Yamarin, Jeanneau - Motorboats and Olympia Yacht.

COVID-19 scenario analysis:

Day-cruisers market was defenseless against the COVID-19 outbreak as the larger part of the workforce employed in the business of day-cruisers such as sales and repairs, were utilized on location and remote or virtual work was impossible.

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Major supply chain disruptions influenced negatively the production capabilities of Original Equipment Manufacturer (OEM) and reduced demand for parts and manufacturing due to halt in manufacturing caused by COVID-19 lockdowns.

Developed nations such as the U.S., observed a growth in sales of day-cruisers owing to the features of boating, primarily isolated travel, which helped the people to avoid interactions and crowds while traveling outdoors during the pandemic.

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Top impacting factors: market scenario analysis, trends, drivers and impact analysis

Upsurge in global consumer spending, increased adaptation of cruiser boats for boating activities, and rise in adoption of fuel-efficient leisure boats are the drivers for the day-cruisers market. However, increase in maritime accidents and high total cost for ownership of boats restrains the market growth. Contrarily, new product launches, reduction in operational time, technological development and growth in recreational activities offer new openings for the industry.

The day-cruisers market trends are as follows:

Upsurge in global consumer spending

Rise in per capita income further strengthens purchase capacity and in turn increases the consumer spending. Major earning population consists of millennials and is expected to be 50% of the total workforce by 2025, rise in millennial spending successively increases luxury expenditure. For instance, in 2019, annual sales of marine services, marine products and boats are estimated to be of \$42 billion in United States. 62% of the boat owners have a household income below \$100,000. Continuous rise in disposable income of the millennials is expected to drive the day-cruisers market.

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Increased adaptation of cruiser boats for boating activities

Cruiser boats provide set of features namely incorporation of advanced entertainment devices and spacious cabin contribute to the growth of day-cruisers market. Key market players are focused on development and design to expand their product portfolio and capture larger market share of the industry. For instance, in October 2019, 275SD a cruiser model was launched by Yamaha Motor Corporation, which was equipped with advanced features such as fuel management system, electronic power steering (EPS) and articulating keel system. Manufacturers are increasing product launches to cope up with increased adaptation of cruiser boats in boating activities, which boosts the demand for day-cruisers market.

Key benefits of the report:

This study presents the analytical depiction of the day-cruisers industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the day-cruisers market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the day-cruisers market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed day-cruisers market analysis based on competitive intensity and how the competition will take shape in coming years.

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