

Pontoon Boat Market Revenue to Cross USD 4,089.97 Million by 2028: The Insight Partners

The Insight Partner "Global Pontoon Boat Market" offers Current and futuristic Market scenario and competitive positioning for its business expansion strategies

NEW YORK, UNITED STATES, January 31, 2022 /EINPresswire.com/ -- According to The Insight Partners study on "Pontoon Boat Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Bar Boat, Rear Lounge, Quad Seating, Arch Models, and Double Decker), Tube Type (Double Tube and Triple Tube), Propulsion Type (Single Engine, Double Engine, and Electric Motor), Size (Less than 20 Feet, 20–30 Feet, and More than 30 Feet), and Application (Fishing, Watersports, Recreational, and Others)" the market is projected to reach US\$ 4,089.97 million by 2028 from US\$ 2,132.97 million in 2021; it is expected to register a CAGR of 9.7% during 2021–2028.

Report Coverage Details

Market Size Value in US\$ 2,132.97 million in 2021

Market Size Value by US\$ 4,089.97 million by 2028

Growth rate IAGR of 9.7% from 2021 to 2028

Forecast Period2021-2028

Base Year 2021

No. of Pages 211

No. Tables 162

No. of Charts & Figures 110

Historical data available Mes

Segments covered Type, Tube Type, Propulsion Type, Size, and Application

Regional scopeNorth America; Europe; Asia Pacific; Latin America; MEA

Country scope IIS, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverageRevenue forecast, company ranking, competitive landscape, growth factors, and trends

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Companies Profiled in this report includes: ALOHA PONTOONS, Kiwi Kraft Ltd., Nazareth Boats, Polaris Inc., Swiss-Boats AG, BRP, SUN TRACKER BOATS, PONTOONBOOT, SEA-AND-YACHTING.COM, floatingterrace.eu

The tourism industry across the globe is increasing rapidly. According to the latest figures published by the United Nations World Tourism Organization (UNWTO), in July 2021, almost 54 million international tourists traveled across the world. This is the highest figure recorded since the beginning of the health crisis that brought the global tourism industry to a virtual standstill for many months. This figure also represents an increase of around 58%, compared to the 34 million international tourists in July 2020. Additionally, according to the World Travel and Tourism Council, Saudi Arabia is expected to record 22.1 million international arrivals by 2025, nearly 40% higher than Dubai's current visitors. Further, World Tourism Organization forecasts that South America will receive 78.2 million tourists by 2027, generating US\$ 82 billion for the local economy.

Download the Latest COVID-19 Analysis on Pontoon Boat Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00021520/?utm_source=EINPressWire&utm_medium=10096

Impact of COVID-19 Pandemic on Pontoon Boat Market

The COVID-19 pandemic has shaken several industries. The tremendous growth in the spread of the virus has urged governments worldwide to impose strict restrictions on vehicles and human movement due to travel bans, mass lockdowns, and business shutdowns. The lockdown imposition has resulted in the lesser production of commodities, goods, and services.

In 2020, the continuous growth in the number of virus-infected patients had governments put a bar on the transportation of humans and goods. The manufacturing sector has witnessed severe losses due to the temporary shutdown of factories and low production volumes, which has had a negative impact on pontoon boats globally. Additionally, governments' social or physical distancing measures have led ship manufacturers to limit their operations. Therefore, the pontoon boat market had a negative impact during 2020.

However, in 2021, with the uplifting of lockdown and vaccination processes, the manufacturing of pontoon boats has started again. Further, to overcome the challenges posed by the COVID-19 outbreak, the pontoon boat manufacturers are focusing on increasing product innovation and keeping consumers' requirements in mind will lead to increased demand. Therefore, the global pontoon boat market is growing steadily.

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Pontoon Boat Market Insights

Growing Inclination Toward Recreational Boating Industry

With generous room aboard and rising versatility of deck and pontoons boats, the boat manufacturers are endlessly working to give a pleasant boating experience to consumers. The high inclination toward integrating advanced sensor and automation technologies throughout recreational boats is also driving the development phase of pontoon boats. Development in pontoon helps in providing a better and improved riding experience. The demand for pontoons is propelling across the globe due to the rising interest in outdoor and leisure recreation activities, such as lounging, cruising, and water-based adventurous activities. According to the regional government, the boating and tourism industries are well-developed and positioned to benefit from new opportunities prevailing in recreation and tourism. The well-positioned tourism and boating industries drive the penetration of pontoon and deck boats as these boats are used for the recreational and outdoor lounging purposes.

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