

# Recreational Boating Market: Personal Watercrafts Product Type to Grow at 8.0% CAGR During 2020 - 2027

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*Recreational boating market to reach \$35.4 million, at 5.1% CAGR by 2027; Personal watercrafts product type to rise at 8.0% CAGR*

PORTLAND, OREGON, UNITED STATES, September 30, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [recreational boating market](#) generated \$29.0 billion in 2019, and is expected to garner \$35.4 billion by 2027, witnessing a CAGR of 5.1% from 2020 to 2027. The report provides an extensive analysis of changing market trends, major segments, key investment pockets, value chain, regional scenario, and competitive landscape.

Increase in interest toward recreational water sport activities and surge in water-based tourism drive the growth of the global recreational boating market. However, high initial costs of ownership and environmental concerns related to recreational boats hinder the market growth. On the other hand, technological advancements in boats and boat engines create new opportunities in the coming years.

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Covid-19 Scenario:

Many countries implemented lockdown measures during the Covid-19 pandemic. Boat and engine production companies halted the production activities during the first and second quarter of 2020, due to disrupted supply chains, shortage of raw materials, and unavailability of sufficient workforce.

According to the National Marine Manufacturers Association, the sales of new boats rebounded rapidly by 59% in May 2020 as compared to April 2020. Moreover, the sales increased by nearly 9% from pre-pandemic levels on a seasonally-adjusted basis.

Many recreational activities including boating were shut down temporarily to prevent gathering of people and spread of coronavirus. However, these activities were started during the post-lockdown, which led to steady recovery of the market.

The report offers detailed segmentation of the global recreational boating market based on

power, product type, activity type, size, and region.

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Based on power, the engine powered segment accounted for the highest market share in 2019, holding nearly three-fourths of the total market share, and is expected to maintain its leadership status during the forecast period. Moreover, this segment is projected to manifest the highest CAGR of 5.6% from 2020 to 2027.

Based on product type, the inboard boats segment contributed to the highest share in 2019, accounting for nearly two-fifths of the global recreational boating market, and is estimated to continue its dominant share in terms of revenue during the forecast period. However, the personal watercrafts segment is expected to manifest the fastest CAGR of 8.0% from 2020 to 2027.

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Based on region, Europe held the highest market share in 2019, accounting for more than half of the total share, and is estimated to maintain its lead position by 2027. However, LAMEA is projected to witness the fastest CAGR of 7.4% during the forecast period.

Leading players of the global recreational boating market analyzed in the research include Azimut Benetti Group, Groupe Beneteau, Brunswick Corporation, Marine Products Corporation, Hobie Cat Company, Polaris Inc, Mastercraft Boat Holdings, Inc, White River Marine Group, Sunseeker International Limited, and Yamaha Motor Co., Ltd.

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[Fishing Boat Market](#) by Type (Cru Bass Boat, Multispecies Boat, Deep-V Boat and Others), Size (<14 Feet, 14-16 Feet and >16 Feet) and Engine (<200 HP, 200-300 HP and >300 HP): Global Opportunity Analysis and Industry Forecast, 2021–2027.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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