

Spinnaker Pole Market Expected to Reach \$1,254.6 million by 2030 | Industry, Revenue Share, Drivers & Trends Analysis

Global spinnaker pole market size was valued at \$450.1 million in 2020 registering a CAGR of 10.6% from 2021 to 2030

PORTLAND, OR, UNITED STATES, November 3, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Spinnaker Pole Market](#) by Material, Boat Length, Distribution Channel and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global spinnaker pole market size was valued at \$450.1 million in 2020, and is projected to reach \$1,254.6 million by 2030, registering a CAGR of 10.6% from 2021 to 2030.



Spinnaker Pole Industry

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Europe generated the highest revenue in 2020, and is expected to maintain its lead, followed by North America. The spinnaker pole is a crucial component for controlling different types of sailboats. The spinnaker pole has been put up in a hurried manner, and it functions from the base of a mast. The mast is an arrangement of vertical or raised spars located at the boat's or ship's center line. On the second side of the spinnaker pole, one control line of the sail, whether it's a jibs sail or a genoas sail, is operated. As a result, more precise control over a sail's corner may be accomplished.

Major types of spinnaker pole products included in the report are aluminum and carbon spinnaker pole. Aluminum spinnaker pole constituted the highest market share in 2020 owing to increased demand in customized boats.

Spinnaker pole products are used in various applications such as professional sports and

cruising. Professional sports accounted for the largest market share in the spinnaker pole market in 2020. Enhancing and improving controls and stability of boats used in sports.

Various upcoming boat events in Europe such as Cannes Yachting festival in September 2021, Southampton International Boat Show September 2021, Spring Sea Trial Event in March 2022 and many more. Such events are expected to fuel up the market growth in this region. Furthermore, the selling of customized sailboats is being driven by an increase in the number of high-net-worth individuals throughout the world. For their recreational pursuits, some people choose to own high-end boats.

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These sailboats require a spinnaker pole, which is expected to open up a new market in the near future. Also, consumers in emerging nations such as China, India, Mexico, Brazil, and South Africa are spending more on luxury tourism as their disposable income rises. Sailboat tourism is being promoted by travel firms.

For instance, in 2018, the Brazilian government's OCED Tourism policy has approved National Tourism Plan 2018-2022 with the ambitious aim to increase annual international visitors' arrivals from 6.6 thousand to 12 thousand. Furthermore, encouraging 40 thousand residents to travel domestically. Hence, these factors are expected to increase tourism sector, which thereby provide positive impact in the market.

The key market players profiled in the spinnaker pole market report include AG+Spars, Allen Brother LTD, Axxon Composites, Competition Composites, Inc., CST composites, Hoel Composites, Offshore Spars Co., Selden Mast AB, Sparcraft, Z Spars UK.

KEY FINDINGS OF THE STUDY

The report provides an extensive analysis of the current and emerging spinnaker pole market trends and dynamics.

By material, the aluminum segment dominated the spinnaker pole market, in terms of revenue in 2020 and is projected to grow at a CAGR 10.4% during the forecast period.

By application, the professional sports segment registered highest growth in the spinnaker pole market in 2020.

Europe region is projected to register the highest growth rate in the coming years.

The report provides an extensive analysis of the spinnaker pole market trends and emerging opportunities of the market.

In-depth spinnaker pole market analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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