

Navigating the Future: Boat Speedometer Market Set to Exceed \$558.5 Million | Grow at 4.6% CAGR by 2030

The global boat speedometer market is expected to reach \$558.5 million, At a CAGR of 4.6% forecast to 2030

PORTLAND, OR, UNITED STATE, February 28, 2023 /EINPresswire.com/ -- The [Boat Speedometer Market](#) refers to the industry that manufactures and sells devices used to measure the speed of boats and other watercraft. Boat speedometers are essential instruments for boaters as they help them monitor the speed of their vessel and ensure they are operating within safe limits.



The global boat speedometer market was valued at \$353.3 million in 2020 and is expected to reach \$558.5 million by 2030, registering a CAGR of 4.6% from 2021 to 2030.

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The market includes various types of Boat Speedometer products such as pressure-treated lumber, redwood, cedar, and tropical hardwoods. Pressure-treated lumber is the most used material due to its affordability and resistance to rot and insects. Redwood and cedar decking are popular for their natural beauty and resistance to decay. Tropical hardwoods, such as ipe and mahogany, are known for their durability and resistance to moisture and insects.

Leading market players in the global Boat Speedometer Market include:

Faria Beede Instruments, Inc, Veethree Group, Flir Systems Inc (Raymarine Plc), Nasa Marine Ltd, Gaffrig Performance Inc Cruzpro Limited, Autometer Products, CompX International Inc (Livorsi Marine Inc), nKe Marine Electronics, and SAN GIORGIO S.E.I.N. srl.

The Boat Speedometer market caters to both residential and commercial customers. Homeowners use Boat Speedometer for outdoor living spaces such as decks, patios, and pool areas, while commercial properties such as hotels, resorts, and restaurants use Boat Speedometer for their outdoor seating areas and entertainment spaces.

The market is expected to grow in the coming years due to the increasing demand for outdoor living spaces, rising disposable incomes, and the growing trend of home improvement and renovation projects. However, factors such as fluctuating prices of raw materials and the availability of alternative decking materials may impact the growth of the market.

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KEY BENEFITS FOR STAKEHOLDERS

This study contains an analytical representation of the Boat Speedometer market trends with present trends and forthcoming estimations to portray the imminent investment pockets. The report provides the overall potential to understand the lucrative trends to gain a stronger base in the Boat Speedometer market.

The Boat Speedometer market analysis report offers statistics based on key determinants along with thorough impact analysis.

The present market forecast is quantitatively examined to target financial capability.

Porter's five forces analysis demonstrates the strength of the consumers and suppliers in the industry.

Regional Analysis:

Region-wise, the global Boat Speedometer market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Asia-Pacific was the highest contributor to the global Boat Speedometer market share, and LAMEA is anticipated to secure a leading position during the forecast period.

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