

Recreational Boating Market 2024 - By Size, Share, Demand, Growth, Forecast To 2027

Surge in inclination toward recreational water sport activities and rise in water-based tourism fuel the global recreational boating market growth.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 5, 2024 /EINPresswire.com/ -- The [Global Recreational Boating Market Opportunities and Forecast, 2020-2027](#) 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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Recreational boating is a leisurely activity of traveling on water in a boat. Many individual use this for fun and pleasure activities during outing with family and friends. Recreational boating includes many activities such as boat racing, sailing, campaigning, fishing, and other water sports game such as powerboat racing, sports fishing, kayaking, and others. Recreational boating is usually done for the purpose of making the experience of tourism more enjoyable.

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The factors such as growing interest toward recreational water sport activities and rising water-based tourism, are anticipated to drive the [Recreational Boating Market growth](#). However, high initial & ownership cost of recreational boats and environmental concerns associated with recreational boating are expected to hinder the market growth. Further, technological advancement in boats & boat engines and growing high net-worth population are some of the factors expected to offer lucrative opportunities for the market growth during the forecast period.

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Recreational boats, also known as pleasure crafts, are available in different types, including, towboats, sailboat, fishing boat, pontoon boats, and cabin cruisers. These boats are primarily made up of plastic, aluminum, and coated fabrics. Recreational boating events are open to all kinds of boats such as engine powered, sail powered, or man powered.

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.

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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.

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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 size](#), 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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On the basis of power, the engine powered segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of product type, the inboard boats segment is the highest contributor to the recreational boating market in terms of revenue.

By activity type, the watersports & cruising segment is the highest contributor to the recreational boating market in terms of revenue.

On the size, the more than 100 ft segment is anticipated to exhibit a remarkable growth during the forecast period.

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