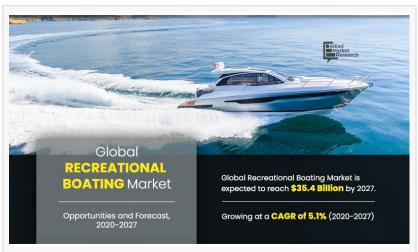


Recreational Boating Market to Reach \$35.4 Billion By 2027 | Polaris Inc, Azimut Benetti Group

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

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 11, 2024 /EINPresswire.com/ -- The

report provides an extensive analysis of changing market trends, major segments, key investment pockets, value chain, regional scenario, and



Recreational Boating Market

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.

"

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

Allied Market Research

0000000 000000 00000 000:

https://www.alliedmarketresearch.com/requestsample/5723

The global recreational boating market was valued at \$29.0 billion in 2019, and is projected to reach \$35.4 billion by 2027, registering a CAGR of 5.1% from 2020 to 2027.

The factors such as growing interest toward recreational water sport activities and rising water-based tourism, are anticipated to drive the 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.

000 000 000 0000000 000000: https://www.alliedmarketresearch.com/checkout-final/4bb559f772704875c70b126f5a8515b0

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.

Based on product type, the inboard boats segment contributed to the highest share in 2019, accounting for nearly two-fifths of the global <u>recreational boating market size</u>, 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.

00000000 000000000:

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.

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.

The report offers detailed segmentation of the global recreational boating market based on power, product type, activity type, size, and region.

Electric Scooter and Motorcycle Market - https://www.globenewswire.com/en/news-release/2022/09/05/2509720/0/en/Electric-Scooter-and-Motorcycle-Market-To-Portray-93-9-Billion-by-2031-Allied-Market-Research.html

In-Car Infotainment Market - https://www.globenewswire.com/en/news-release/2021/08/03/2273859/0/en/In-Car-Infotainment-Market-to-Portray-37-53-Billion-by-2028-Allied-Market-Research.html

Freight Trucking Market - https://www.globenewswire.com/en/news- release/2022/11/16/2557532/0/en/Freight-Trucking-Market-Size-to-Reach-4-457-4-Billion-by-2031-Allied-Market-Research.html

Solar Boat Market - https://www.globenewswire.com/news-release/2022/09/30/2526248/0/en/Solar-Boat-Market-to-Reach-2-4-Billion-by-2031-Allied-Market-Research.html

David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook

This press release can be viewed online at: https://www.einpresswire.com/article/750857758

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.