

Increasing Number of Natural Disasters: A Key Driver Transforming the Boat Building And Repairing Market 2024

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Boat Building And Repairing Global Market Report
2024 - Market Size, Trends, And Global Forecast 2024-2033

[Are you aware that the boat building and repairing market size](#) has made significant strides in recent years?

Given current trends, it is forecast to grow from \$40.87 billion in 2023 to \$43.67 billion in 2024, indicating a compound annual growth rate CAGR of 6.9%. This historic period growth can be linked to a number of factors including the acceleration of the fishing and tourism industries, fresh manufacturing innovations, shifting consumer preferences, the expansion of global trade in boats, and a rise in boat shows and events.

“

The boat building and repairing market size is expected to see strong growth in the next few years. It will grow to \$56.72 billion in 2028 at a compound annual growth rate (CAGR) of 6.8%”

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Company*

What Major Trends Can We Expect in the Boat Building and Repairing Market Over the Next Four Years?

The boat building and repairing market shows no signs of slowing down and is projected to witness robust growth in the next few years, reaching \$56.72 billion in 2028 at a

CAGR of 6.8%. This growth in the forecast period can be attributed to various factors like a rise in disposable income, developments in boating infrastructure, the adoption of electric and hybrid propulsion, the emergence of boat rental and sharing services, concerted marine conservation efforts, as well as an expanding luxury yacht market. There are some significant trends to note in

the forecast period, such as innovation in sustainable materials, advances in navigation and communication systems, a strong push for luxury and personalization, the incorporation of 3D printing technology, along with the usage of digital tools for design and manufacturing.

Take a detailed look at this growth with a comprehensive sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=2133&type=smp>

[What Is Driving the Surge in the Boat Building and Repairing Market?](#)

An increasing occurrence of natural disasters is set to boost the growth of the boat-building and repairing market. A natural disaster—a catastrophic event due to natural hazards—can impede a society or community significantly. Natural calamities like hurricanes, floods, and storms can inflict considerable damage on boats and vessels, including recreational boats, yachts, and commercial vessels—all of which create a demand for repair and restoration, subsequently benefiting the boat repair sector of the market. To put things into context, in January 2023, as per a report published by the National Centers for Environmental Information NCEI, a U.S.-based government agency, there were 18 different weather-related disasters each with a minimum economic impact of \$1 billion in the U.S. in 2022. The U.S. notably experienced two tornado outbreaks, three tropical cyclones, and nine severe weather or hail occurrences in 2022, thereby escalating the need for boat repairs.

Retrieve the complete market report here:

<https://www.thebusinessresearchcompany.com/report/boat-building-and-repairing-global-market-report>

Who Are the Key Players in This High-Tide Market?

Major companies operating in the boat building and repairing market include the likes of Berkshire Hathaway Holding Company Inc., Polaris Industries Inc., Fincantieri Società per Azioni, Brunswick Corporation, Bombardier Recreational Products Inc., and Daewoo Shipbuilding & Marine Engineering Co. Ltd., among others.

How Is the Boat Building and Repairing Market Segmented?

The market spans various segments, which include:

- 1 By Type: Boat Building, Boat Repairing
- 2 By Propulsion: Motor Boats, Sail Boats
- 3 By Application: Private Use, Commercial Use, Military Use

The segments offer an opportunity to identify major sub-markets, leading companies, and growth strategies.

Where Is the Growth Concentrated Geographically?

Asia-Pacific was the knight in shining armor for the boat building and repairing market in 2023, being the largest region. North America followed suit as the second-largest region. The report encompasses several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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