

Global Boat Building Market To Reach \$51.55 Billion By 2029 With A Growth Rate Of 6.1%

The Business Research Company's Boat Building Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034

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[Building Market](#) Evolving And What Is The Current Size?

The boat building market has been exhibiting strong growth over recent years. Rising from \$37.84 billion in 2024 to \$40.62 billion in 2025, it has showcased a compound annual growth rate CAGR of 7.4%. This growth in the past years may be attributed to factors like growing population, increased demand for recreational boats, low-interest rates, and robust economic growth in emerging markets.

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What's Fueling The Growth Of The Boat Building Market Going Forward?

This industry's projections for the near future also forecast a strong growth, expected to reach a worth of \$51.55 billion in 2029 at a CAGR of 6.1%. Technological advances, rapid urbanization, and increased investment in the maritime industry could bolster the growth in the foreseeable future. Key trends predicted to revolutionize

this business include autonomous boats, 3D printing, applications of robotics, and the use of advanced composite materials for boat building.

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What Are The Factors Driving The Growth Of The Boat Building Market?

One significant driving factor of the boat-building market's growth is the escalating popularity of fishing activities. Fishing activities refer to catching fish or other aquatic animals for food, sport or commercial purposes. A surge in recreational fishing, a growing demand for seafood

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products, and a rise in fishing tourism has urged the heightened usage of small boats, which are ideal for fishing in shallow waters. The affordability, ease of operation, and maintenance of small vessels over larger ones have also resulted in an increased demand for specialized fishing boats and small watercraft for recreational and commercial fishing.

Which Are The Major Players In The [Boat Building Industry](#)?

Leading companies functioning in the boat building market include Brunswick Boat Group, Groupe Beneteau, Azimut-Benetti Group, Ferretti S.P.A., Correct Craft, Malibu Boats Inc., Mastercraft Boat Holdings, Marine Products Corporation, Smoker Craft Boats, Hyundai Heavy Industries, Mitsubishi Heavy Industries, DSME, Samsung Heavy Industries, and Tsuneishi Holdings, to name a few.

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How Is The Boat Building Market Embracing New Technologies?

Interestingly, the boat building market witnesses a significant tech-driven transformation with major market players adopting new technologies to secure a leading position in the market. IoT Internet of Things, for instance, is being increasingly adopted in boats offering a broad range of benefits including better monitoring of boat systems and conditions, improved safety features, enhanced navigation and communication capabilities, and more efficient vessel operations.

What Are The Segments In The Boat Building Market?

The boat building market encapsulated in this report is classified based on:

- 1 Type: Recreational Boats, Commercial Boats, Military Boats
- 2 Propulsion: Motor Boats, Sail Boats
- 3 Application: Private Use, Commercial Use, Military Use

Under Recreational Boats: Yachts, Sailboats, Motorboats, Personal Watercraft Jet Skis, Commercial Boats includes Ferries, Cargo Ships, fishing vessels, Offshore Support Vessels OSVs, and Military Boats segments are Patrol Boats, Naval Vessels, submarines and Amphibious Assault Ships.

What Are The Regional Boat Building Market Insights?

In 2024, North America was the largest region in the boat building market. The second significant holder of market share in the global boat building sphere was Asia-Pacific. The regions accounted for in the boat building market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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