

Outboard Engine Market Surges to \$10.6 Billion in 2024, Set to Expand at 6.1% CAGR by 2034

Rising demand for sustainable propulsion is driving the marine outboard engine market toward electric and hybrid solutions for boaters and coastal areas.

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/EINPresswire.com/ -- [Outboard Engine Market](#) was valued at \$10.6 billion in 2024 and is anticipated to grow at a CAGR of 6.1% during the forecast period (2025-2035). This expansion in the market is based mainly on increased participation in boating and water sports, supportive marine tourism policies, the development of light and fuel-efficient engine designs, and the growing popularity of commercial and personal watercraft.

Outboard engines are external propulsion systems fixed to a boat's transom, commonly required for their convenience in maintenance, reduced fuel consumption, and compact space. From fishing vessels or recreational boats, increased demand across these applications has generated an

advancement in two-stroke and four-stroke engine technologies. Additionally, governments in coastal economies are financing coastal infrastructure, including marinas and sea transport facilities, which further increases demand. Electrification is also a key factor revolutionizing the market. Several companies are introducing electric and hybrid outboard products to address environmental regulations and consumer interest in quiet, zero-emission boating experiences. For instance, in September 2024, Vision Marine Technologies declared an increased interest in its



E-Motion 180E electric outboard, highlighting expanding interest in sustainable propulsion.

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Demand for Outboard Motors in FY 2023

- Global demand for Outboard Motors in FY 2023 was 946 (in thousands).
- North America had a 34.3% and 324 (in thousands) demand for Outboard Motors.
- Europe had a 28.3% and 268 (in thousands) demand for Outboard Motors.
- The rest of the World had a 37.4% and 354 (in thousands) demand for Outboard Motors.

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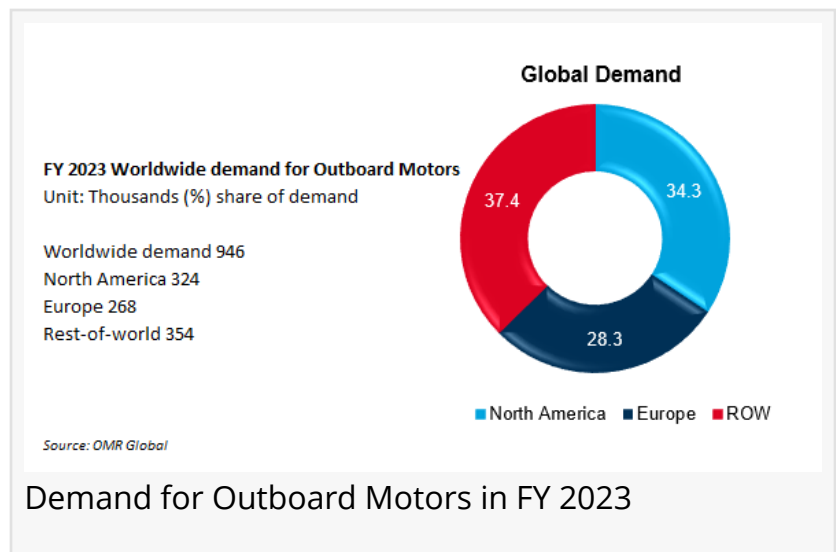
Key Market Players Outlook

American Honda Motor Co., Inc.

- American Honda Motor Co. Inc., a subsidiary of Honda Motor Co., Ltd., manufactures a range of outboard engines.
- Recognized for reliable and fuel-efficient outboards.

Aquawatt Mechatronik und Yachtbau

- Aquawatt Mechatronik und Yachtbau is an Austrian company specializing in electric outboard motors and has developed high-performance electric outboards for eco-friendly boating.
- The company is a niche player in electric propulsion systems.



Ashton Marine Services Ltd.

- Ashton Marine Services Ltd. is a UK-based marine service provider offering outboard engine sales and maintenance.
- The company has expanded service offerings to include the latest outboard technologies.
- It's a regional service provider with a focus on customer support.

Cox Powertrain Ltd.

- Cox Powertrain Ltd. is a British company developing diesel outboard engines.
- The company is an innovator in diesel outboard technology.

Evinrude (Bombardier Recreational Products Inc.)

- Evinrude is a former manufacturer of outboard engines under BRP.
- The company is previously known for E-TEC technology and now exited the outboard market.

Elco Motor Yachts

- Elco Motor Yachts is an American company specializing in electric marine propulsion.
- The company is pioneer in electric marine propulsion systems.

Goldenmotor

- Goldenmotor is a Chinese manufacturer of electric motors, including marine applications.
- It's an emerging player in electric marine propulsion.

LEHR LLC

- LEHR LLC is an American company producing propane-powered outboard engines.
- The company has introduced environmentally friendly propane outboards and known for alternative fuel outboard solutions.

Mercury Marine (Brunswick Corp.)

- Brunswick is a leader in the marine and recreational vehicle industry. Brunswick is home to more than 60 industry-leading brands. In the category of Marine Propulsion, these brands include Mercury Marine, Mercury Racing, and MerCruiser.
- The Brunswick Group's propulsion division, led by Mercury Marine, reported a 23% drop in sales, from \$751.6 million in 2023 to \$578.2 million in 2024 in the first quarter.
- The company has a Propulsion Segment of 2,763.8 in the FY 2023.
- In September 2023, Brunswick acquired Fliteboard Pty Ltd (Fliteboard), a leader in eFoiling technology, to further enhance our electrification and shared access strategies. Fliteboard is operated as part of the Propulsion segment.

OXE Marine AB

- OXE Marine is a Swedish company specializing in diesel outboard engines.
- The company is an innovator in diesel outboard technology.

Pure Watercraft, Inc.

- It's an American startup focusing on electric outboard motors.
- It's an emerging player in electric marine propulsion.

Suzhou Parsun Power Machine Co., Ltd.

- Suzhou Parsun Power Machine is a Chinese manufacturer of outboard motors and marine engines.
- The company has a growing presence in international markets.

Selva S.p.A.

- Selva is an Italian company producing outboard engines and marine accessories.
- The company has constant development of high-performance outboards.

Suzuki Marine USA, LLC.

- Suzuki Marine is a subsidiary of Suzuki Motor Corp., manufacturing outboard engines.
- The company is known for technological advancements in outboards.

Tohatsu Corp.

- Tohatsu Corp. is a Japanese manufacturer of outboard engines.
- It's a second-largest producer of outboards globally.

Torqueedo GmbH

- Torqueedo is a German company specializing in electric outboard motors.
- It has expanded its product line with higher power electric outboards.

Woodpecker Machines India Private Ltd.

- Woodpecker Machines is an Indian manufacturer of agricultural and marine engines.
- The company has developed cost-effective outboard engines for local markets.
- It's an emerging player in the Indian marine engine market.

Yamaha Motor Co., Ltd.

- Yamaha Motor Co., Ltd. is a Japanese multinational manufacturer of motorcycles and marine products.
- It's a Global leader in the outboard engine market.

Yanmar Marine International B.V.

- Yanmar Marine is a Dutch subsidiary of Yanmar Co., Ltd., producing marine diesel engines.
- The company has expanded the range of diesel outboard engines for commercial use.
- It's renowned for reliable diesel marine engines.

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Recent Developments

- In November 2024, Yamaha launched the world's first hydrogen-powered outboard engine, advanced in partnership with Roush Industries and Regulator Marine. It was a prototype of its 450hp XTO model that was first displayed at the Miami International Boat Show and then at the SEMA Show. The hydrogen combustion engine has been built using a custom-designed fuel system and storage tanks with a vision to become carbon-neutral by 2050. Yamaha's multi-technology strategy also involved the acquisition of electric marine propulsion market leader Torqeedo GmbH, further enhancing its electric and hybrid power capabilities.
- In June 2024, Mercury Marine, part of Brunswick Corp., grew its electric outboard line in 2024 with the launch of the Avator 75e and 110e models. These outboards incorporate Mercury's transverse flux motor technology, with outputs of 10 and 15 horsepower, respectively. They are also compatible with the Avator 5400 Power Center, enabling up to four 5400Wh lithium-ion batteries to be integrated for added range. The outboards further provide improved connectivity by the Mercury Marine app, enabling real-time performance information and GPS mapping.
- In July 2024, Suzuki Marine USA began a trial of Hyperfuels PurFuels, a low-carbon, drop-in marine fuel that is produced from recovered refined cooking oil waste and plant-based feedstocks. The fuel is deployable in conventional gasoline outboard engines with no need for modification and decreases CO₂ emissions by 30% against E10 fuels. The trial, which took place at Suzuki's Technical Center in Panama City, Florida, is part of a larger effort with the National Marine Manufacturers Association to advance sustainable fuels in recreational boating.

Some of the Key Companies in the Outboard Engine Market Include-

- American Honda Motor Co., Inc.
- Aquawatt Mechatronik und Yachtbau
- Ashton Marine Services Ltd.
- Cox Powertrain Ltd.
- Evinrude (Bombardier Recreational Products Inc.)
- Elco Motor Yachts
- Goldenmotor
- LEHR LLC.
- Mercury Marine (Brunswick Corp.)
- OXE Marine AB
- Pure Watercraft, Inc.
- Suzhou Parsun Power Machine Co., Ltd.
- Selva S.p.A.
- Suzuki Marine USA, LLC.
- Tohatsu Corp.
- Torqeedo GmbH
- Woodpecker Machines India Private Ltd.
- Yamaha Motor Co., Ltd.
- Yanmar Marine International B.V.

Outboard Engine Market Segmentation Analysis

Global Outboard Engine Market by Engine Type

- 2-stroke
- 4-stroke
- Electric

Global Outboard Engine Market by Fuel Type

- Diesel
- Gasoline
- Electric

Global Outboard Engine Market by Ignition Type

- Electric
- Manual

Global Outboard Engine Market by Application

- Commercial
- Recreational
- Military

Regional Analysis

- North America
 - o United States
 - o Canada
- Europe
 - o UK
 - o Germany
 - o Italy
 - o Spain
 - o France
 - o Rest of Europe
- Asia-Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o ASEAN Economies (Singapore, Thailand, Vietnam, Indonesia, and Others)
 - o Australia and New Zealand
 - o Rest of Asia-Pacific
- Rest of the World
 - o Latin America

o Middle East and Africa

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