

Boat Building Market Size, Share, Competitive Landscape and Trend Analysis Report

The Business Research Company's Boat Building Market Size, Share, Competitive Landscape and Trend Analysis Report

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How Large Will The Boat Building Market Be By 2025?

In recent years, the boat manufacturing industry has shown remarkable growth. The market, which was valued at \$41.21 billion in 2024, is projected to reach \$43.6 billion in 2025, representing a compound annual growth rate (CAGR) of 5.8%. This rise during the historic period can be credited to various factors such as population increase, enhanced demand for leisure boats, favorable interest rates, and robust economic progress in emerging markets.

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Expected to grow to \$55.57 billion in 2029 at a compound annual growth rate (CAGR) of 6.2%”

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Company*

The market size for boat building is projected to

experience significant expansion in the coming years, with a predicted value of \$55.57 billion by 2029 and a compound annual growth rate (CAGR) of 6.2%. This anticipated growth during the forecast period is credited to advancements in technology, swift urbanization, and increased investment in the maritime sector. Key trends predicted for this period involve autonomous boats, the use of 3D printing, implementation of robotics, and the utilization of advanced composite materials in boat construction.

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What Are The Major Driving Forces Influencing The Boat Building Market Landscape?

The rising interest in recreational boats is expected to stimulate expansion in the boat-building

industry. Recreational boating—enjoyed around the world as a leisure pursuit—involves activities such as fishing, water skiing and travelling. For example, in January 2023, the American association known as the National Marine Manufacturers Association (NMMA) stated that the recreational boating sector in the U.S. is worth \$170 billion. Accommodating 85% of the nation's recreational boat, marine engine, and accessory manufacturers, the NMMA is instrumental in this industry. As such, the growth in popularity of recreational boating is set to positively influence demand in the boat-building market.

Who Are The Top Players In The Boat Building Market?

Major players in the Boat Building 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

What Are The Key Trends Shaping The Boat Building Industry?

The trend of creating autonomous boats is on the rise in the boat-building industry. Leading market players are engineering highly advanced self-guiding boats to sustain their dominance in this competitive sector. For example, in June 2023, Torghatten ASA, a shipping firm situated in Norway collaborated with Zeabuz, a technology firm also based in Norway, to unveil the world's pioneering emission-free autonomous ferry, the MF Estelle, which is set to improve travel experiences for the company's 70 million passengers through progressive autonomous technology, whilst also setting a benchmark for eco-friendly maritime transport. In somewhat similar news, in September 2022, DNV, Hyundai Heavy Industries (HHI), Avikus, and the Liberian International Ship & Corporate Registry (LISCR) signed a memorandum of understanding to advance autonomous ship technology. Per the collective MoU, these parties will conduct a collaborative study into the implementation of autonomous navigating systems on ships to facilitate the adoption of this technology by the industry and the flag states.

Market Share And Forecast By Segment In The Global Boat Building Market

The boat buildingmarket covered in this report is segmented –

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

Subsegments:

- 1) By Recreational Boats: Yachts, Sailboats, Motorboats, Personal Watercraft (Jet Skis)
- 2) By Commercial Boats: Ferries, Cargo Ships, Fishing Vessels, Offshore Support Vessels (OSVs)
- 3) By Military Boats: Patrol Boats, Naval Vessels, Submarines, Amphibious Assault Ships

View the full boat building market report:

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

Boat Building Market Regional Insights

In 2024, the boat building market was largely dominated by North America, with Asia-Pacific coming in as the second largest contributor. This report on boat building market encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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