

**Leisure Boat Market is estimated to be US\$ 67.06 billion by 2030 with a CAGR of 5.1% during the forecast period**

**Leisure boat** is also known as recreational boat used for tourism, water sporting, and pleasure. These boats are built with luxurious infrastructure such as accommodation facilities, cabins, and other amenities. Cruises, kayaks, outboard, canoes, watercraft, etc. are some of the types of leisure boats. Runabouts are one of the most popular boats in the US due to easy with which they can be trailered from one body of water to another. For travelling around the world, sailing boats and yachts are commonly used. Catamarans have the advantage of not listing and they let you sail in heavy seas. Additionally, Technological integration in leisure boats is the major factor driving growth of the global leisure boat market. Leisure boats are equipped with characteristics such as digital dashboards, joystick controls, and digital throttles. The adoption of advanced technologies makes boat operations easy, thus boosting growth of the global leisure boat market. Rise in disposable income of consumers is increasing spending on tourism, which in turn is propelling growth of the global market.

#### **Region Analysis:**

North America dominates the global leisure boats market, owing to high disposable income and high demand for water recreational activities in U.S. and Canada. European global market is expected to show growth over the forecast period in terms of revenue. Surging demand for recreational boats, coupled with rising recreational boating events and trade shows hosted by manufacturers is supplementing growth of the global market in Europe.

#### **Key Development:**

- In 2021, Candela has launched its second-generation C-8 hydrofoiling leisure boat. It comprises of large cockpit with seating for eight people, a big sunbed, a cabin equipped with beds for two adults and two children, and a marine toilet.
- In 2020, RAND electric boat manufacturers have launched a new Leisure 28 Electric model comprises with a 240-kW engine and modular Li battery pack with a capacity of 80 – 120 kWh, allowing for a top speed of more than 40 knots and up to two hours of planning speed range, according to the manufacturers.

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#### **Segmentation:**

The global leisure boat market is segmented based on boat type, technology, and region. The global leisure boat market accounted for US\$ 40.97 billion in 2020 and is estimated to be US\$ 67.06 billion by 2030 and is anticipated to register a CAGR of 5.1%.

- On the basis of boat type, the global market is segmented into outboard boats, inboard boats, sterndrive boats, sail boats, personal watercrafts, and others.
- Based on technology, the target market is bifurcated into engine & engine controls, IoT technologies and electronics, equipment's, and others.
- By region, the global leisure boat market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

#### **Competitive Analysis:**

The key players operating in the global leisure boat market includes Avon Maritime Corp., Azimut Benetti S.p.A, Baja Marine, Inc., Bavaria Yachtbau GmbH, Bombardier Recreational Products (BRP) Inc., Brunswick Corporation, Farr Yacht Design, Ltd., Beneteau S.A., Yamaha Motor Company Limited, and Johnson Outdoors Watercraft, Inc.

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