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For Immediate Release

New Powerboat Sales Continue Surge in 2015; Boating Industry to Approach Pre-Recession Levels in 2016

Boats larger than 40 feet, saltwater fishing boats see sales resurgence

CHICAGO (Dec. 10, 2015) – New powerboat sales are on a multi-year rise with pre-recession levels on the horizon in several boat segments as early as 2016. The <u>National Marine Manufacturers Association</u> (NMMA), the leading trade association representing the North American recreational boating industry, estimates new powerboat unit sales will be up as much as eight percent in 2015 when the industry tallies its final figures. The NMMA anticipates the industry will continue its growth spurt with an increase in new powerboat sales of six to eight percent in 2016.

"A steadily improving economy and flurry of product innovation have boosted new powerboat sales, which is encouraging to see as we head into the winter boat show season, one of the busiest selling periods of the year," said Thom Dammrich, NMMA president. "We anticipate six to eight percent growth in 2016 which would take total new powerboat sales back to pre-recession levels of 250,000 units."

The powerboat category is comprised of outboard boats, wake sport boats, inboard cruisers, sterndrive boats and jet boats, as well as personal watercraft, which includes such brands as Sea-Doo, WaveRunner and Jet Ski. Most powerboat categories experienced year-over-year growth through the third quarter of 2015, including: jet boats, up 22.3 percent; wake sport boats, up 10.6 percent; deck boats, up 10.3 percent; personal watercraft, up 14.3 percent; pontoon boats, up 8 percent; and, bass boats, up 41.1 percent. Other fiberglass outboard boats (including center console boats, sportfishing boats, and flats boats) were up 5.8 percent, and other aluminum outboard boats (including all-purpose fishing boats and jon boats) were up 6.3 percent.

Sales of larger boats, particularly those equipped for offshore fishing, are on the rise following a sharp decline during the recession. Sales of new powerboats 40 feet and above were up 10.7 percent through September.

Noted Dammrich, "The saltwater category is hot and has seen double-digit growth for three years, likely given growing popularity of the sport coupled with the trend to make what used to be exclusively fishing boats into more versatile family day boats that can also be used for hardcore fishing. The innovations we're seeing in this category are bringing out buyers who want the best of both worlds—an eventful day of fishing and a relaxing day cruising with friends and family."

"Sales are up in most segments and with larger boats on the move, it's helping to lift the industry and support thousands of marine industry jobs nationwide—numerous people are employed when just one large boat or yacht is built given how precise and vast these craft are, so when multiple boats are sold you can imagine the jobs this sustains," added Dammrich. "Smaller, entry-level boats were the first to return post-recession, so it's encouraging to see sales up across nearly all boat categories as we look to the winter boat show selling season and year ahead."

January marks the start of boat show season across North America. Outdoor enthusiasts can expect new model and product launches from marine manufacturers, as they unveil the latest boats, engines and accessories. All boats, products and gear are for sale at winter shows, in order for buyers to be ready to launch in time for the spring boating season. Winter boat shows are a leading sales venue for the boating industry and are among several indicators for sales and buyer trends for the coming year.

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About NMMA: National Marine Manufacturers Association (NMMA) is the leading association representing the recreational boating industry in North America. NMMA member companies produce more than 80 percent of the boats, engines, trailers, accessories and gear used by boaters and anglers throughout the U.S. and Canada. The association is dedicated to industry growth through programs in public policy advocacy, market statistics and research, product quality assurance and promotion of the boating lifestyle. For more information, visit NMMA.org.