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Recreational Boating Boom Continues as Americans Turn to the Water in the Wake of COVID-19 Pandemic

CHICAGO (June 9, 2021) – The COVID-19 pandemic propelled interest in outdoor recreation activities like boating last year, which provided a welcome escape and reinvigorated one of America's greatest pastimes. According to the <u>National Marine Manufacturers Association</u> (NMMA), this trend is here to stay – the boating industry is booming with demand at an all-time high as Americans plan for a summer on the water.

New boat sales, which <u>reached a 13-year high in 2020</u>, remain at elevated levels – with sales through March 2021 up 30% compared to the 2020 average – and dealers are selling new boats as fast as they receive them at the start of peak boating season.

"As the country returns to a new normal, people are reassessing how they spend their quality time with loved ones, and many are continuing to choose boating as the preferred choice in recreation," said Frank Hugelmeyer, NMMA president. "All signs point to boating demand and boat sales remaining strong as more people discover the mental health benefits, joys and freedoms of being outside and on the water."

Part of what is driving growth for the recreational boating industry is the uptick in first-time boat buyers of new and pre-owned boats, attracting a wider net of Americans. New data from the NMMA show 415,000 first-time boat buyers entered the market in 2020. These buyers are averaging younger, and are 1.5 times more likely to be women than other buyer groups.

Additionally, <u>Discover Boating</u> – the industry's resource hub for those interested in getting started in boating – reports traffic to the site is up 56% year-over-year through May. What's more, there has been 90% growth to the site year over year through May in the 18-24 years old segment, signaling a growing interest among Gen Z; Millennials make up the largest user segment to the site; and visits by women to <u>DiscoverBoating.com</u> are up 41% through May year-over-year.

"Boating has seen an increase in more diverse first-time boat buyers who are helping drive sales of versatile, smaller boats that provide a variety of boating experiences, from fishing to watersports," noted Hugelmeyer.

U.S. Recreational Boating by the Numbers (Source: National Marine Manufacturers Association) *Additional statistics on the industry's size, makeup and demographics include:*

- Retail unit sales of new powerboats in the U.S. reached a 13-year high in 2020 with nearly 320,000 units sold, up 13% compared to 2019 – levels the recreational boating industry has not seen since before the Great Recession in 2008.
- Annual U.S. sales of boats, marine products and services totaled \$49.3 billion in 2020, up 14%from 2019.
- The following new powerboat categories are driving record retail unit sales:
 - Sales of personal watercraft (PWC), including Jet Ski, Sea Doo and WaveRunner, were up 8% to 82,500 units in 2020; with accessible entry-level price points, personal watercraft are often considered a gateway to the boating lifestyle.

- Sales of wake sport boats—popular for wakesurfing, wakeboarding and skiing, attractive to new and active boaters—were up 22% to 13,600 units in 2020.
- Sales of freshwater fishing boats and pontoons boats, often sought for their versatility and entry-level price points and accounting for 45% of new powerboats sold in 2020, were up 13% to 144,700 units.
- With the retail price of a new aluminum boat package (includes trailer, engine & other
 accessories) averaging \$35,200 and new personal watercraft averaging \$12,700, boating is
 attracting more participants as people of all ages and walks of life seek quality time on the
 water.
 - An estimated 100 million Americans go boating each year.
 - 61% of boat owners have an annual household income of \$100,000 or less.
 - 95% of boats on the water in the U.S. are less than 26 feet—boats that can be trailered by a vehicle to local waterways.
- 95% of boats sold in the U.S. are American made.
- The recreational boating industry supports 691,149 American jobs (511,117 direct jobs and 180,032 indirect jobs) and 35,277 American businesses.
- Boating and fishing are the largest outdoor recreation activities in the U.S., totaling \$23.6 billion in current-dollar value added. <u>Source U.S. Bureau of Economic Analysis (BEA)</u>

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About NMMA: The National Marine Manufacturers Association (NMMA) is the leading trade organization for the North American recreational boating industry. NMMA member companies produce more than 80 percent of the boats, engines, trailers, marine accessories and gear used by millions of boaters in North America. The association serves its members and their sales and service networks by improving the business environment for recreational boating including providing domestic and international sales and marketing opportunities, reducing unnecessary government regulation, decreasing the cost of doing business, and helping grow boating participation. As the largest producer of boat and sport shows in the U.S., NMMA connects the recreational boating industry with the boating consumer year-round. Learn more at www.nmma.org and get engaged with us on Twitter and LinkedIn.