



FY2023 YEAR IN REVIEW

OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2023

NMMA[®] National Marine
Manufacturers Association

Dear Valued NMMA Members,

Despite facing shifting market dynamics, and thanks to your support and engagement, NMMA closed out 2023 with a strengthened foundation and the right strategies and focus to meet today's greatest challenges.

As a member-owned trade association, we strive towards the following board-approved priorities:

1. Solidifying NMMA's proactive political influence at the federal, state and international levels
2. Driving and advancing the industry's environment, safety and CSR initiatives
3. Attracting and retaining the next generation of boating consumers
4. Establishing NMMA as the leading data hub for industry and consumer trends



In FY2023, the list of accomplishments in support of our strategic priorities is extensive. From leading the industry defense of the National Oceanic and Atmospheric Administration's (NOAA) harmful Vessel Speed Restriction Rule, conducting economic impact studies that are vital to our advocacy in both the U.S. and Canada, moving our U.S. headquarters to Washington D.C. and Canadian office to Ottawa, to delivering a record-breaking year for Discover Boating - the NMMA team brings a deep sense of purpose to ensuring the growth and success of the recreational boating industry.

As we begin the new year, NMMA is committed to delivering meaningful impact and greater value for all our stakeholders. Thank you for your extraordinary support and continued confidence. It is an honor to serve our members.

Sincerely,

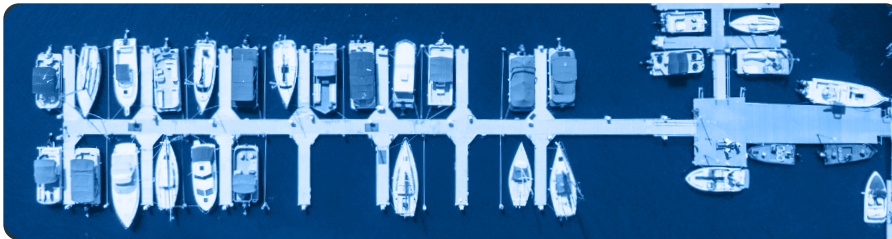
A handwritten signature in black ink that reads "Frank Hugel". The signature is written in a cursive style and is positioned to the left of a horizontal line.

President

National Marine Manufacturers Association

The National Marine Manufacturers Association (NMMA) is the industry's 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.

NMMA 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.



WE ARE THE UNIFYING FORCE

and powerful voice for the recreational boating industry,
working to strengthen and grow boating.



OUR WHY Create Transformational Experiences

OUR VISION Recreational boating is the #1 leisure activity in America

OUR MISSION To ensure the growth and success of the recreational boating industry

OUR CORE VALUES Respect | Serve Others | Be Curious | Collaborate | Focus on the Consumer

OUR SERVICE PROMISE TO MEMBERS NMMA will shape the future of recreational boating through advocacy, self-regulation, business insights and Discover Boating promotion.

WE WILL

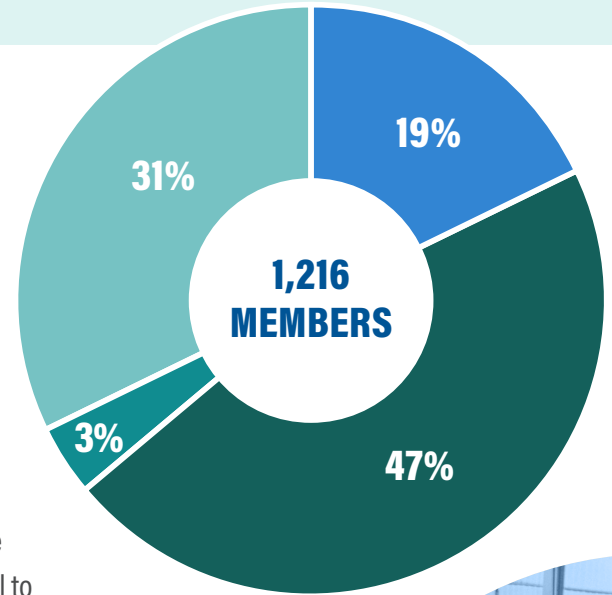
- Convene, unify and expand the North American recreational boating market
- Foster a favorable business environment for members
- Cultivate a best-in-class boating experience for consumers
- Encourage continuous improvement of recreational boating products
- Champion industry information, learning and knowledge
- Ensure the health and success of NMMA and Discover Boating

NMMA members are vested industry stakeholders driving the association's strategic initiatives to advocate for marine businesses and recreational boaters while working to expand the market.



NMMA Membership

- **236** Boat Manufacturers
- **38** Engine Manufacturers
- **571** Marine Accessory and Component Manufacturers
- **371** Associate Service Providers



NMMA membership can provide your business with a distinct advantage, connecting you with market research and exclusive regulatory alerts, economic impact updates, and programs vital to success in today's fast-paced, ever-changing global economy.

NMMA would like to thank the 96 new members who joined in FY2023 for helping to protect and promote recreational boating industry.



Industry Snapshot

812,000
American jobs supported by the recreational boating industry.

36,000
American businesses supported by the recreational boating industry.

\$230 BILLION
Annual economic impact of the U.S. recreational boating industry in 2022.

\$59.3 BILLION
Annual U.S. sales of boats, marine products and services in 2022.

1.26 MILLION
New and pre-owned boats sold in the U.S. in 2022.

11.9 MILLION
Boats registered in the U.S.

\$3.3 BILLION
Total market value of recreational boat sales in Canada.

THANK YOU to our 2022-2023 NMMA Board of Directors for their service, guidance and support.

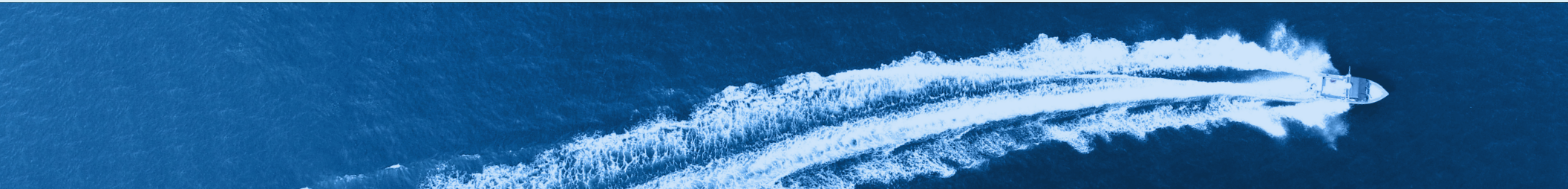
EXECUTIVE COMMITTEE

- ◆ Bill Yeargin, *Correct Craft (Chairperson)*
- ◆ Steve Heese, *Chris Craft (Past Chair)*
- Eric Braitmayer, *IMTRA (Treasurer)*
- Matt Peat, *Transshield (Secretary)*
- ◆ Scott Porter, *Formula (BMD Representative)*
- Ben Speciale, *Yamaha (EMD Representative)*
- Craig Clawson, *Magic Tilt Trailers (MACD Board Representative)*
- ◆ Aine Denari, *Brunswick Boat Group*

- ◆ **Boat Manufacturers Division**
- **Engine Manufacturers Division**
- **Marine Accessory and Components Division**
- ✦ **Industry Associations**

ADDITIONAL DIRECTORS

- ◆ Ann Baldree, *Chaparral Boats*
- Bernard Guy, *BRP*
- Bill Boehman, *Yamaha*
- Bill Watters, *Syntec Industries*
- ◆ Doug Smoker, *Smokercraft*
- ✦ Eric Nelson, *Mercury Marine Limited (NMMA Canada Representative)*
- Fredrik Hogberg, *Volvo*
- Greg Lentine, *NorCross*
- Gus Blakely, *Suzuki*
- ◆ Jack Springer, *Malibu Boats*
- Jason Blackburn, *Faria Beede Instruments*
- ◆ Joe Neber, *Contender*
- John Buelow, *Mercury Marine*
- ◆ John Livingston, *Cutwater/Ranger Tugs*
- ✦ John Swick, *Safe Harbor Marinas (AMI Representative)*
- ✦ Josie Tucci, *Travelopia (Sail America Representative)*
- Kevin Carlan, *Yanmar*
- ◆ Kris Carroll, *Grady White*
- Mark McKinney, *PCM Crusader*
- Matt Wood, *ASA Electronics*
- ✦ Nick Harvey, *Four Winns/Wellcraft*
- ◆ Rick Tinker, *Skier's Choice*
- ✦ Robert Oswell, *Roswell Marine (WSIA Representative)*
- Ron Bailey, *Smart Plug*
- Steve Tilders, *Xylem*
- ◆ Thomas Slikkers, *Tiara Yachts*



HIGHLIGHTS

NMMA EFFORTS ON BEHALF OF MEMBER BUSINESSES IN FY2023



NMMA is actively engaged in policy and regulatory issues at both the state and federal levels to ensure the growth and success of the recreational boating industry. NMMA is the industry's first line of defense against harmful policies and regulations, and the NMMA team continually educates and engages key decision-makers at all government levels to protect and defend Americans' access to oceans, lakes, and inland waterways.



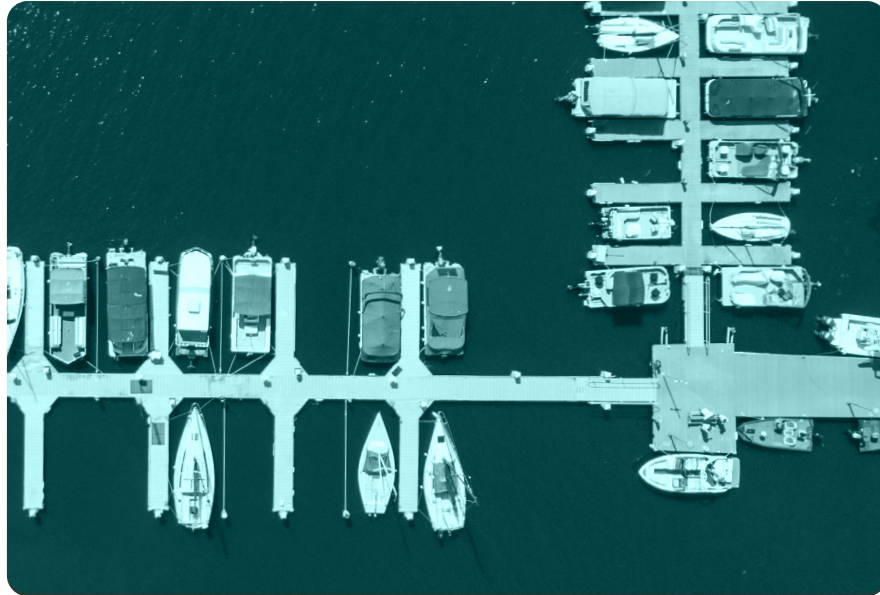
\$350K RAISED in BoatPAC contributions, ensuring the recreational marine industry has the necessary resources to establish and nurture relationships with boating champions in Congress.



Protected boating access from harmful vessel speed restrictions, through the introduction of bipartisan, bicameral legislation, appropriations language, public briefings, testimony in congressional hearings, coalition development, earned media, and the launch of CoastalRecreation.org.

100+ MEETINGS conducted with congressional offices during the American Boating Congress, laying the groundwork for advocacy wins throughout the year. The Washington, D.C. event welcomed more than 250 attendees from across the recreational boating industry and featured more than a dozen congressional speakers.

Produced a commission report analyzing Aquatic Invasive Species (AIS) prevention and reduction measures and issued recommended next steps. Draft legislation has been developed with key committees and congressional staff.



20K+
LETTERS

sent to lawmakers through our grassroots platform in support of the recreational boating and fishing industry.



INVESTED
IN INFRASTRUCTURE

that is climate resilient and provides recreation access by spearheading the introduction of the Lake Access Keeping Economies Strong (LAKES) Act—new, bipartisan legislation to provide essential funding to maintain recreation access at lakes and reservoirs managed by the U.S. Army Corps of Engineers, the second largest provider of federal recreation access.

45
STATES

were engaged through efforts to protect and defend the boating industry, including defeat of 34 right to repair bills across the country enactment of boater safety education in Minnesota and enhanced education in Colorado; and wakesurfing access protection in nine states.

SECURED
REINTRODUCTION

of bipartisan, bicameral legislation to provide small businesses with much-needed capital to invest in disaster-resilient infrastructure.



Discover Boating® successfully transitioned to a fully integrated omni-channel strategy, taking the industry’s collective effort to expand the market for recreational boating from a six-month marketing campaign to a robust, year-round brand experience. Powered by NMMA and the Marine Retailers Association of the Americas, Discover Boating is attracting the next generation of boaters while retaining current boaters, expanding the market for the industry as we navigate consumer and economic shifts.



**3.6
BILLION**

impressions generated to build positive awareness for boating. The team engaged the next generation of boaters by meeting them where they consume content—including paid media and strategic partnerships with *YouTube*, *SHAPE*, *Complex*, *The Root*, *Uptown*, *Telemundo*, *Golf Channel* and *NBC*.



**\$11.8
MILLION**

in media value from public relations efforts, public service announcements (PSAs) and high-profile influencer partnerships.



This included more than 33,000 news stories—including PSA airings on hundreds of TV stations across the country and key media placements on Fox & Friends, Fox News, Women’s Health, CNN.com, PureWow, and more.

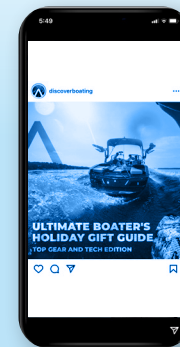
**7.7
MILLION**

social influencer engagements from 65 Instagram and TikTok content creator partners who engaged next generation audiences through compelling content designed to inspire them to go boating.



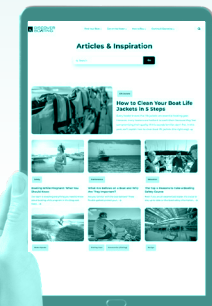
**800
THOUSAND**

followers on Discover Boating’s Instagram, TikTok, X/Twitter, and Meta/Facebook platforms, accounting for 400,000 engagements (+82K YOY) and 86 million impressions (+289K YOY).



**5.4
MILLION**

visits to the brand’s websites, introducing nearly 2 million consumers to manufacturers and dealers through website referrals, boat shows, and leads. Discover Boating effectively reached its target audience, with DiscoverBoating.com traffic from the 35 to 55 age group comprising up to 45% of the audience, compared to 42% the previous year.



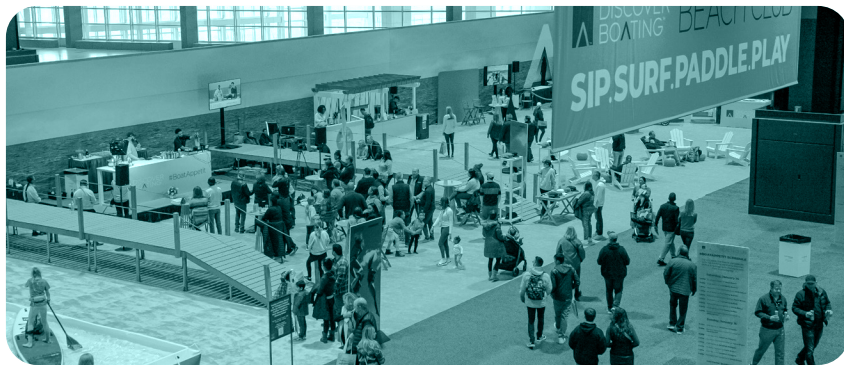
NMMA is one of the world's leading producers of consumer boat shows with 10 shows in some of the largest markets in the U.S., including New York, Chicago, Miami, and Atlanta. Discover Boating boat and sport shows provide the recreational boating and outdoors industries with quality sales venues that engage the next generation of boaters while retaining and growing the existing boat owner community.

10 BOAT and SPORT SHOWS

were launched under the Discover Boating brand in 2023. Three boat shows in Atlanta, Chicago and Nashville were rebooted following pandemic-related issues and supply chain shortages in 2022.

330K VISITORS

attended the 2023 Discover Boating boat and sport shows, in partnership with Progressive Insurance®. Current boaters and next-gen customers were attracted to these Discover Boating events through floorplan expansions, enhancements to the show experience and launch of the Boat Finder tool.



Enhanced EXPERIENCE

elements through the introduction of the new Discover Boating Beach Club experience in New York and Chicago, featured a host of activities and entertainment to immerse attendees in the boating lifestyle and attract the next generation of boaters.



118 Boat Brands were featured in BOAT FINDER



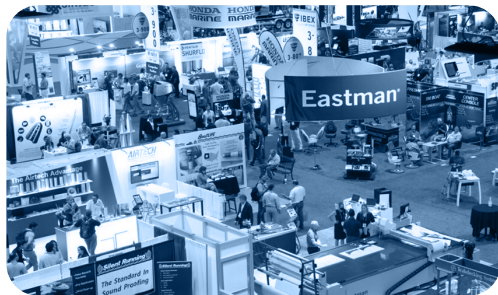
the online tool that empowers customers to begin the boat-shopping process weeks ahead of the show they plan to attend, more than 162,000 people engaged with Boat Finder in their search to buy a new boat in 2023. The average user viewed more than 53 boat models and spent an average of 4.5 minutes shopping—nearly 5x the industry averages.

162K people engaged with Boat Finder

53 boat models viewed by the average user



The International BoatBuilders' Exhibition & Conference (IBEX), the recreational marine industry's largest technical trade event in North America, is powered globally by METSTRADE, a global event for professionals in the leisure marine equipment industry. NMMA owns and produces IBEX with RAI Amsterdam.



The 2022 show was canceled due to Hurricane Ian. Prior to the cancellation, IBEX exhibit space was sold out with a wait list of 20 companies.

13% UP in exhibit space sales prior to the show's weather-related cancellation.

4,700+ registrants with 30% of those registrants being boatbuilders, 90% domestic and 10% international.



METSTRADE, the world's largest B2B trade exhibition of equipment, materials and services for the international marine leisure industry, is produced by RAI Amsterdam in association with the International Council of Marine Industry Associations (ICOMIA). NMMA organizes and operates the Canadian and U.S.A. Pavilions to make it easy for member marine companies to reach the global market.

71 member companies were part of the U.S.A. and Canadian Pavilions for METSTRADE 2022, held November 15-17, 2022, in Amsterdam.



ICAST is the world's largest sportfishing trade show. NMMA organizes the Marine Accessories Pavilion (MAP) to provide members with the opportunity to promote their products, introduce the latest innovations and get in front of key buyers. The show continues to grow with participants sharing positive results.



25 member companies were part of the Marine Accessories Pavilion (MAP) during ICAST 2023, held July 11-14, 2023, in Orlando.

NMMA Certification is the premier product compliance program for boats, yachts, boat trailers, personal watercraft (PWC) and marine oils in the U.S. with a mission to assist marine manufacturers in providing safer products for the boating industry. Throughout the year, NMMA spearheaded improvements to several North American product construction and safety standards for the industry, helped prevent the introduction of standards that could potentially damage the industry and advocated for favorable interpretations of existing standards and regulations.



159
boat brands
received NMMA
Certification
in FY2023

5 SAE standards
were published that govern
the personal watercraft
certification program and
2 new standards
were updated covering the
Display of Capacity Information
as well as Maximum Velocity.

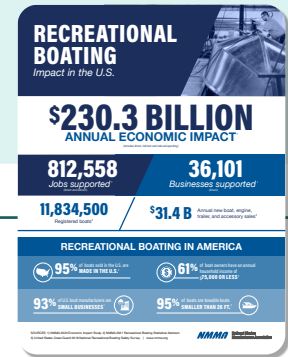
85%
of boats sold
in the U.S.
are NMMA
Certified

SAE J3309
review,
which covers TPMS sensors,
was a focus of
trailer certification
efforts

3rd
consecutive year of a successful
virtual Engineering Compliance
Seminar, educating marine
manufacturers on changes to
standards for the upcoming
model year.

**ISO Working
Groups**
included NMMA
representation
on international technical
affairs and issues through
standards review.

NMMA is the industry's leading source of recreational boating statistics and technical data. The Association's Business Intelligence department collects, analyzes and distributes industry, economic and consumer insights to serve the business interests and needs of our members.



ECONOMIC IMPACT STUDY

was launched, encompassing every U.S. state and district, and an updated Canadian Economic Impact Study, addressing key economic trends across all provinces.

MONTHLY REPORTS

focused on wholesale shipment and retail sales, covering all engine and boat segments in the U.S. and Canada, were published and delivered to members to help inform their business decisions.

ANNUAL ABSTRACTS

were published in both the U.S. and Canada, providing comprehensive data on retail and sales trends (new, pre-owned, state-by-state, import/export) across all boat segments.

WHOLESALE/RETAIL DASHBOARD

from the collection of key data from engine member manufacturers provided insights on historical and monthly field inventory and registration velocity.

102K VIEWS

of NMMA statistical reports in FY2023 reinforced the vital role of industry data and insights to members and stakeholders.



NMMA Canada leads a collaborative industry effort to both protect recreational boating in Canada through public policy advocacy and to increase participation and industry sales by expanding the market for recreational boating. Through Canadian member-focused programs related to export development, government relations and Discover Boating, our team is committed to representing, advocating for, and advancing the interests of the recreational boating industry across Canada.

NMMA CANADA[®]

National Marine Manufacturers Association

PROACTIVE ADVOCACY

to address strategic threats such as luxury tax regulations, boating restrictions, potential engine noise limits, and proposed prohibitions on manufacturing chemicals (DBDPE).



STRENGTHENED RELATIONSHIPS

with the Canadian government and stakeholders by relocating NMMA Canada headquarters to Ottawa and the hire of Marie-France MacKinnon as a bilingual Executive Director.



\$100K SECURED

in CanExport government grants to support Canadian manufacturers at METSTRADE 2022. These funds covered half of the booth and travel costs for the exhibitors who are NMMA Canada members.



SUPPORTED MANUFACTURERS

through the application of a Memorandum of Understanding with Transport Canada that allows NMMA-certified boats to enter Canada using ABYC standards and with a simplified declaration of conformity and streamlined process.

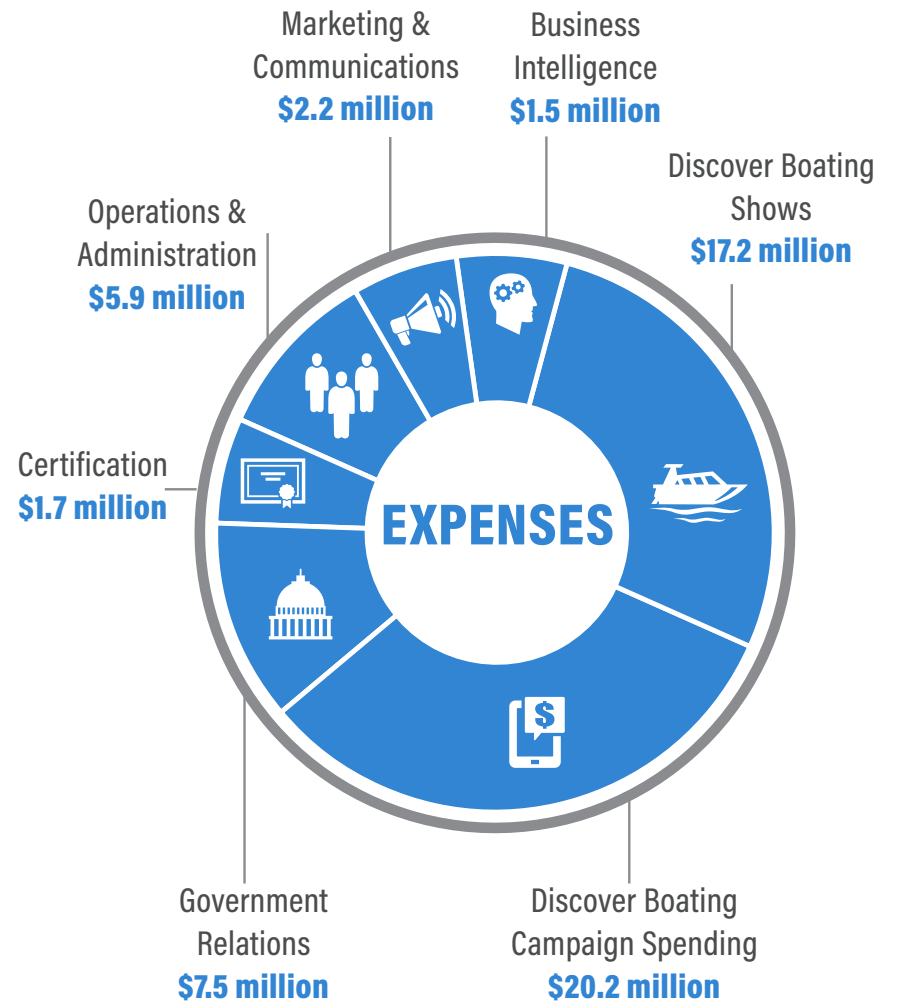
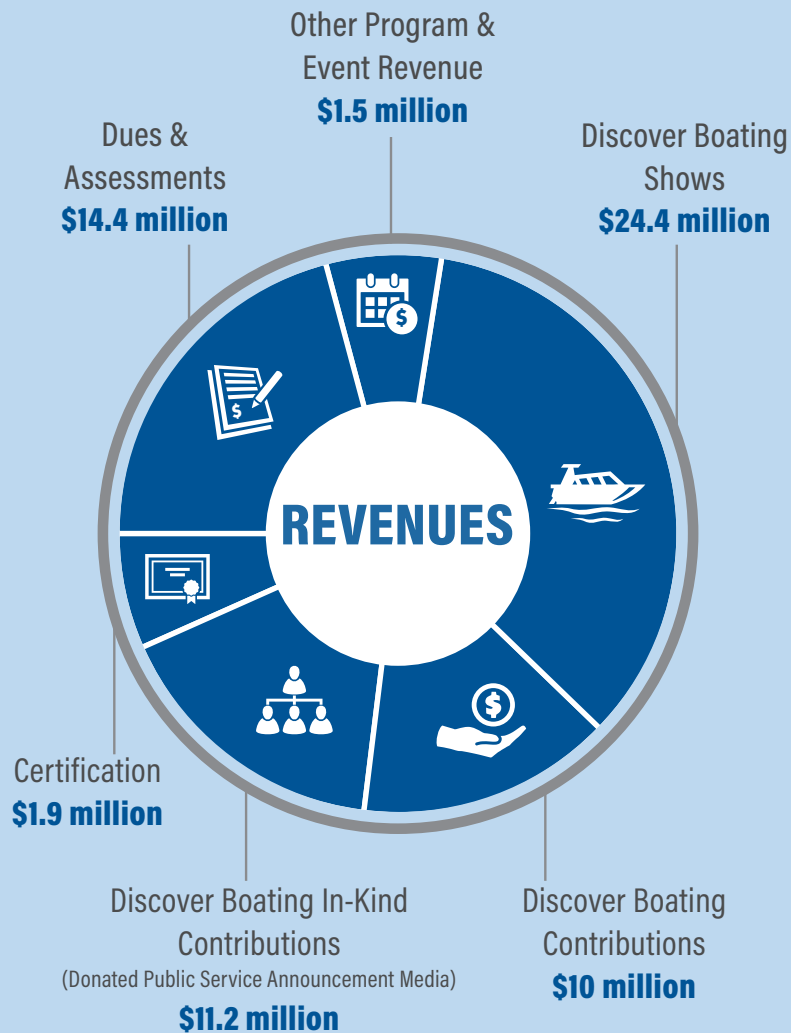


DEALER FINDER

on DiscoverBoating.ca launched to support Canadian consumers searching for dealers in their area, resulting in a 40% increase in visits to DiscoverBoating.ca.

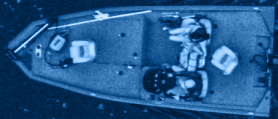


FY2023 FINANCIAL REPORT



RECOGNIZING

AND CELEBRATING THE CONTRIBUTIONS OF OUR MEMBERS
for their vision, leadership & accomplishments



NMMA industry awards celebrate the contributions of those whose vision, leadership and accomplishments have profoundly shaped the recreational boating industry. Congratulations to the FY2023 recipients.

NMMA[®] | **HALL of
FAME
AWARD**

NMMA's most prestigious recognition honoring individuals who have made or continue to make substantial contributions toward the advancement of the marine industry.

BEN SPECIALE

PRESIDENT, YAMAHA U.S. MARINE BUSINESS UNIT



NMMA[®] | **ALAN J.
FREEDMAN
AWARD**

Honors individuals who, during their careers, have made outstanding contributions to the marine accessories industry through leadership, creativity, and personal motivation.

MATT BRIDGEWATER

CEO, GEMLUX



Innovation Awards recognize manufacturers and suppliers who bring new, innovative products for the boating industry to market.



BOAT CARE AND MAINTENANCE:

PowerTech! Propellers,
Seascour
*(Honorable Mention:
SeaWide Distribution,
Hempel Silic One)*

BOATBUILDING METHODS AND MATERIALS:

beSpline,
Shaped Foam Kit and
Infinity Luxury Woven Vinyl,
Infinity Grip

BOATYARD AND MARINA HARDWARE AND SOFTWARE:

VoltSafe,
Voltsafe Marine
*(Honorable Mention:
Sunstream Boat Lifts,
Sunstream Power Systems)*

DECK EQUIPMENT AND HARDWARE:

Lippert,
Lewmar Venta Pontoon Winch

ELECTRIC MOTOR / BATTERY POWERED PROPULSION / HYBRIDS:

Temo,
Temo-450

ELECTRICAL SYSTEMS:

Arco Marine,
ARCO's Zeus High Energy Alternator Regulator
*(Honorable Mention:
Navico Group,
Mastervolt Mac Plus 48V)*

ENTERTAINMENT:

Hertz Marine/Audison Marine,
HTX 8H S-FL-G

FURNISHINGS AND INTERIOR PARTS:

Roswell Marine,
Roswell Marine Auto-Rolling Fabric System

MECHANICAL SYSTEMS:

Scanstrut,
Scanstrut ATMOS 12V Integrated Airstation

OEM ELECTRONICS:

Garmin USA GPSMAP® 9227
with Garmin BlueNet
*(Honorable Mention:
Syntec Industries,
Murano Multifunction Display)*

PROPULSION PARTS, PROPELLERS:

Volvo Penta,
Joystick Driving

SAFETY EQUIPMENT:

WIF-PRO,
WIF-PRO



**CENTER CONSOLE/
WALKAROUND FISHING BOATS:**

Viking Yachts, Valhalla Boatworks
*(Honorable Mention:
Boston Whaler, 280 Dauntless)*

**CONSUMER ELECTRONICS,
MOBILE APPLICATIONS AND
SOFTWARE:**

Navico Group, Lowrance® HDS
PRO with Active Imaging HD and
ActiveTarget 2
*(Honorable Mention:
Maretron, WSO200 Ultrasonic Wind
and Weather Station)*

**CONSUMER SAFETY
EQUIPMENT:**

ACR Electronics, Inc., ResQLink
AIS Personal Locator Beacon
*(Honorable Mention:
Navico Group, B&G Zeus S)*

**CUDDY CABIN, BOWRIDER,
DECK BOATS:**

Sea Ray, SLX 260 Outboard

DECK EQUIPMENT:

Deckpad, Deckpad

**ELECTRIC MOTOR/ BATTERY
POWERED PROPULSION/
HYBRIDS:**

Mercury Marine, Avator 7.5e
Electric Outboard Motor

**MECHANICAL & ELECTRICAL
SYSTEMS:**

Navico Group,
Fathom e-Power System

OUTBOARD ENGINES:

BRP, Rotax S

PERSONAL WATERCRAFT:

BRP, Sea-Doo Explorer Pro 170

**PROPULSION EQUIPMENT
& PARTS:**

Volvo Penta, Joystick System
for Single Diesel Aquamatic
Sterndrives

FISHING BOATS:

Lund Boats,
Veer X13

PONTOON BOATS:

BRP Inc., Manitou Explore
Premier Marine,
230 Sunsation Angler

FURNISHINGS:

Barletta Boats,
Meridian Lounge





The Marine Industry Customer Satisfaction Index (CSI) Awards recognizes boat and engine manufacturers who actively measure customer satisfaction and pursue continuous improvement to better serve their customers.

ALUMINUM OUTBOARD BOATS

- Crestliner Boats
- G3 Boats
- Lund Boat Company
- Ranger
- Smoker Craft, Inc.
- Tracker

DECK BOATS

- Groupe Beneteau -
- Four Winns
- Regal Marine

FIBERGLASS BASS BOATS

- Bass Cat Boats
- Nitro
- Ranger
- Skeeter Boats
- Triton

FIBERGLASS OUTBOARD BOATS

- Axopar Boats
- Blackfin Boats
- Boston Whaler
- Chaparral Boats Inc.
- Chris-Craft
- Cobia Boats
- EdgeWater Boats
- Everglades Boats
- Grady-White Boats
- Mako
- Monterey Boats
- Nitro,
- Pathfinder Boats
- Pursuit Boats
- Ranger
- Regal Marine
- Regulator Marine
- Robalo Boats LLC
- SeaVee Boats
- Sportsman Boats
- Tahoe
- Tiara Yachts
- Triton

INBOARD EXPRESS CRUISER BOATS

- Tiara Yachts

INBOARD WATERSPORTS BOATS

- ATX Surf Boats
- Centurion Boats
- Nautique Boat Company
- Skier's Choice Inc.
- Moomba Boats
- Skier's Choice Inc.
- Supra Boats
- Tige Boats

JET BOATS

- Yamaha Watercraft

PONTOON BOATS

- Avalon
- Barletta Pontoon Boats
- Bennington
- Crest Pontoons

PONTOON BOATS (CONTINUED)

- Cypress Cay
- Forest River, Inc.
- G3 Boats
- Godfrey Marine
- Harris
- Manitou
- Ranger
- Regency
- Sun Tracker

PERSONAL WATERCRAFT

- Yamaha Watercraft

STERNDRIVE BOWRIDER BOATS

- Chaparral Boats Inc.
- Chris-Craft
- Formula Boats
- Monterey Boats
- Regal Marine

STERNDRIVE CUDDY AND EXPRESS BOATS

- Formula Boats

INBOARD ENGINES

- Ilmor
- Indmar Marine Engines
- Pleasurecraft Engine Group

OUTBOARD ENGINES

- Honda
- Suzuki Marine USA, LLC
- Tohatsu America Corporation
- Yamaha Motor Corporation

Additionally, 1,017 boat dealers were recognized for customer satisfaction excellence in sales and 884 boat dealers for excellence in continued service.

STRATEGIC PRIORITIES

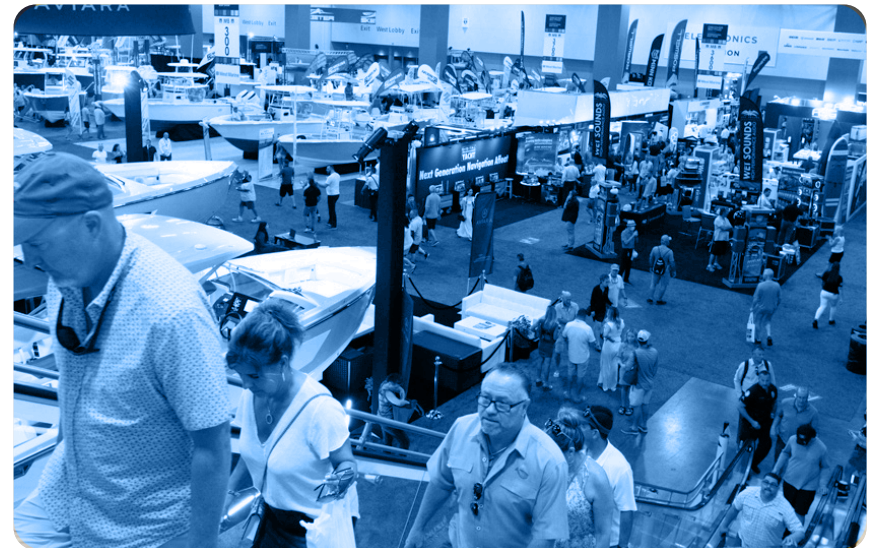
SOLIDIFY NMMA's proactive political influence at the federal, state and international levels

DRIVE and advance the industry's environmental and safety initiatives and advance Corporate Social Responsibility (CSR)

ATTRACT and retain the next generation of boating consumers

BECOME the data hub for industry and consumer trends

ALIGN culture, resources, operations, and IT systems to drive our strategic priorities



*Thank you to our member-owners for your support—
it is our privilege to serve your businesses.*

For more information on NMMA programs serving the North American recreational boating industry, visit nmma.org.

