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## U.S. Boat Sales Rise 4 Percent in 2018, Reaching Highest Levels in More Than a Decade

CHICAGO (May 23, 2019) – As the summer boating season gets underway this weekend, the <u>National</u> <u>Marine Manufacturers Association</u> (NMMA) announced today new data that shows unit sales of new powerboats in the U.S. reached 276,000 in 2018, an increase of 4 percent from 2017, the highest levels the U.S. recreational boating industry has seen in 11 years.

Marine expenditures, spending on boats, engines, trailers, accessories and related services, were at an all-time high in 2018 at \$42 billion, up 7 percent from 2017.

"Sales of new boats and boating expenditures have been on a consistent upward climb for eight years, with some segments reaching pre-recession sales volumes," said Thom Dammrich, NMMA president. "As millions of Americans head to the water this summer, marine manufacturers and dealers are preparing for the busy selling season that coincides with peak boating months. With consumer confidence high, unemployment low, wages on the rise and interest rates holding level, we anticipate the recreational boating market to remain healthy in the year ahead with modest growth of up to 2 percent in new powerboat unit sales in 2019."

The increase in new powerboat sales in 2018 was led by:

- **Outboard boat** sales were up 3 percent to 177,600 units in 2018; representing 85 percent of new traditional powerboats sold, and includes pontoons, aluminum and fiberglass fishing boats, as well as small fiberglass cruising boats.
- **Personal watercraft** sales were up 8 percent to 69,000 units in 2018; often considered a gateway to boat ownership.
- Wakesport boat sales were up 10 percent to 10,500 units in 2018; popular with new and younger boaters for wakesurfing and wakeboarding.
- **Cruiser** sales were up 3 percent to 9,000 units in 2018; ranging in size from 22 to 32 feet and geared toward entertaining and 'cruising.'
- Jet boat sales were up 4 percent to 5,900 units in 2018; smaller fiberglass boats that use jet engine technology to propel the boat.

## U.S. Recreational Boating by the Numbers

For a further look at the state of the U.S. recreational boating industry, below are key statistics that provide insights on the industry's size, makeup and demographics.

- Recreational boating contributes an estimated \$170.3 billion in economic activity to the U.S. economy, an increase of approximately \$49 billion since the last time the association reported economic impact in 2012<sup>1</sup>.
- Leading the nation in sales of new powerboat, engine, trailer and accessories in 2018 were the following 10 states:
  - 1. *Florida*: \$3.2 billion, up 8 percent from 2017
  - 2. *Texas*: \$1.8 billion, up 9 percent from 2017
  - 3. *Michigan*: \$1.1 billion, up 10 percent from 2017
  - 4. North Carolina: \$914 million, up 9 percent from 2017
  - 5. Minnesota: \$861 million, up 6 percent from 2017
  - 6. *Wisconsin*: \$781 million, up 9 percent from 2017
  - 7. *New York*: \$775 million, up 5 percent from 2017
  - 8. *California*: \$765 million, up 6 percent from 2017
  - 9. *Georgia*: \$680 million, up 8 percent from 2017
  - 10. South Carolina: \$661 million, up 4 percent from 2017
- It's not just new boats Americans are buying; there were an estimated 976,200 pre-owned boats (powerboats, personal watercraft and sailboats) sold in 2018, down slightly (1 percent) from 2017.
- Nearly 12 million boats were registered/documented in the U.S. in 2017 (2018 data will be available late summer).
- Ninety-five percent of boats on the water (powerboats, personal watercraft and sailboats) in the U.S. are small in size, measuring less than 26 feet in length—boats that can be trailered by a vehicle to local waterways.
- Sixty-two percent of boat owners have a household income less than \$100,000.

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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 <u>www.nmma.org</u> and get engaged with us on <u>Twitter</u> and <u>LinkedIn</u>.

<sup>&</sup>lt;sup>1</sup> This figure includes \$20.5 billion of business tax revenue, which was not included in the NMMA's 2012 economic impact study.