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Boat sales expected to rise through 2018

Selling season for uniquely American-made industry kicks off in Michigan this February at the Detroit Boat Show, bringing best deals of the year for buyers

Livonia, Mich., January 24, 2017 – Recreational boating is seeing some of its healthiest gains in nearly a decade, a trajectory that the National Marine Manufacturers Association expects to continue through 2018.

“With thriving economic indicators and reports of new boaters entering the market from our dealers, all signs lead to continued growth,” said Detroit Boat Show Manager and MBIA Executive Director Nicki Polan. “We’re geared up to bring Michigan the premier showcase of everything boating at the Detroit Boat Show in February, including dozens of new model introductions highlighting new trends and boat features.” The Detroit Boat Show has increased its footprint at Cobo Center this year, for a total of 400,000 square feet, up from 350,000 last year.

According to the NMMA, sales of new powerboats are expected to have increased between six and seven percent in 2016, reaching an estimated 250,000 boats sold. In addition to increases in unit sales of new boats, recreational boating industry dollar sales are expected to rise between 10-11 percent from \$8.4 billion in 2016.

Boat shows provide a platform for the boating industry to unveil its latest innovations, and generate as much as 50 percent of annual sales for some manufacturers and dealers. They’re also the best time for consumers to shop as dealers and manufacturers offer some of their most attractive incentives and deals, while giving shoppers the chance to compare different boats, and various dealers, in one location. The shows also provide a glimpse of buyer trends and sales for the year ahead:

Top Boating Trends to Watch in 2017

1. **Big boats are back**—One of the more standout areas of growth in 2016 was among yachts and large cruising boats—a category that has been slower to rebound as high net worth individuals looked to remain more liquid post-recession. New yachts and cruisers are expected to have seen gains between one and three percent in 2016, and that trend is likely to continue into 2017 as consumer confidence and spending remain strong.
2. **Affordable, versatile boats helping a new generation become boaters**—Manufacturers are making smaller boats (watersports boats, pontoons, day boats, etc.) that are more affordable as they aim to attract new, younger boaters and even more sales. What’s more, boats are also becoming more versatile, providing an all-in-one experience from fishing to cruising to watersports, making them more appealing to a wider audience.
3. **Intuitive marine technology**—The boating industry has embraced new technology from docking a boat with a joystick reminiscent of video games to creating wake surf waves from a wristwatch. As consumers turn to their

smartphones to manage numerous aspects of their lives, manufacturers are responding and will unveil boats at 2017 boat shows that provide a more intuitive experience—one that makes certain aspects of operating a boat as simple as pushing a button.

4. **Shared experiences**—The ‘sharing economy’ isn’t lost on the boating industry, which is welcoming the opportunity to expose a new demographic to life on the water with everything from boat rental apps to shared boat ownership. Companies like Boatsetter, Boatbound, Sailo and GetMyBoat are some of the options listed on the industry’s DiscoverBoating.com, which helps beginners find ways to get on the water.

Michigan Recreational Boating Facts:

- The recreational boating industry has a \$7.4 billion economic impact.
- More than 58,000 direct and indirect jobs and 1,400 related businesses.
- Michigan is the third largest marine market in the country with \$842.5 million in sales of new powerboat, engine, trailer and accessories in 2015, behind only Florida and Texas (with year-round boating).
- There are nearly one million boats registered in Michigan, and an estimated four million boaters. That is more than 40% of the state’s population.

U.S. Recreational Boating by the Numbers

- Annual U.S. sales of boats, marine products and services totaled \$36 billion in 2015 and are expected to have climbed three percent in 2016 to \$37 billion.
- Annual U.S. retail sales of NEW boats, marine engines and marine accessories totaled \$17.4 billion in 2015 and are expected to grow to \$19.1 billion as numbers are finalized for 2016.
- There were approximately 238,000 NEW power boats sold in 2015. The NMMA expects this number to grow to more than 250,000 for 2016.
- The recreational boating industry in the U.S. has an annual economic impact of more than \$121.5 billion (includes direct, indirect and induced spending), supporting 650,000 direct and indirect American jobs and nearly 35,000 small businesses.

Boating is one of the few original American-made industries – 95 percent of boats sold in the U.S. are made in the U.S., with many made right here in Michigan. Ninety-five percent of boats on the water (powerboats, personal watercraft, and sailboats) in the U.S. are small in size at less than 26 feet in length—boats that can be trailered by a vehicle to local waterways. Boating is predominantly “middle-class” with 72 percent of boat owners having a household income of less than \$100,000.

The 59th annual Detroit Boat Show is February 11-19 at Cobo Center in Detroit. Admission to the boat show is \$13 for adults; children 12 and under are free with an adult, and seniors 65 and older receive free admission on Monday. Tickets, other special admission days and hotel accommodations provided by the Courtyard Detroit Downtown are available at Detroitboatshow.net. HOURS: Saturdays: 11 a.m. – 9 p.m.; Sundays: 11 a.m. – 6 p.m.; and Monday through Friday: 3 p.m. – 9 p.m. Parking is available at Cobo Center and surrounding lots. The Detroit Boat Show is sponsored by Great Lakes Scuttlebutt, Official Magazine of the Detroit Boat Show and the Courtyard Detroit Downtown, Official Hotel of the Detroit Boat Show. FOR MORE INFORMATION visit Detroitboatshow.net, or call 1.800.932.2628.

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