

J.D. POWER

MARKET INSIGHTS



MARINE
Q3 2023

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MARINE MARKET INDUSTRY OVERVIEW

Marine market conditions cooled in the second half of 2023, reflecting tougher trade equity and higher interest rates. Looking at individual segments, the most recent 10 model years of used outboard boat values averaged 9.5% lower in the first 10 months of 2023 compared to the same period of 2022, while stern drives averaged 17.3% lower. Inboards averaged 6.0% lower in the first 10 months of 2023 compared to the same period of 2022, and personal watercraft averaged 15.4% lower.

As is typical in a macroeconomic correction, the lower end of the price spectrum is impacted first. As such, the pullback in personal watercraft values is not surprising. For other segments, higher finance rates and tougher equity positions make late 2023 feel more like 2019 than 2021. Experienced dealers know how to manage these factors and are going back to basics to earn each sale.

MARINE VALUES

AVERAGE RETAIL VALUE BY CATEGORY – LAST 10 MODEL YEARS

OUTBOARD BOATS



STERN DRIVE BOATS



MARINE VALUES

AVERAGE RETAIL VALUE BY CATEGORY – LAST 10 MODEL YEARS

INBOARD BOATS



PERSONAL WATERCRAFT



MARINE VALUES VS. TRAFFIC

AVERAGE RETAIL VALUE AND TRAFFIC VIEWS BY CATEGORY

OUTBOARD BOATS



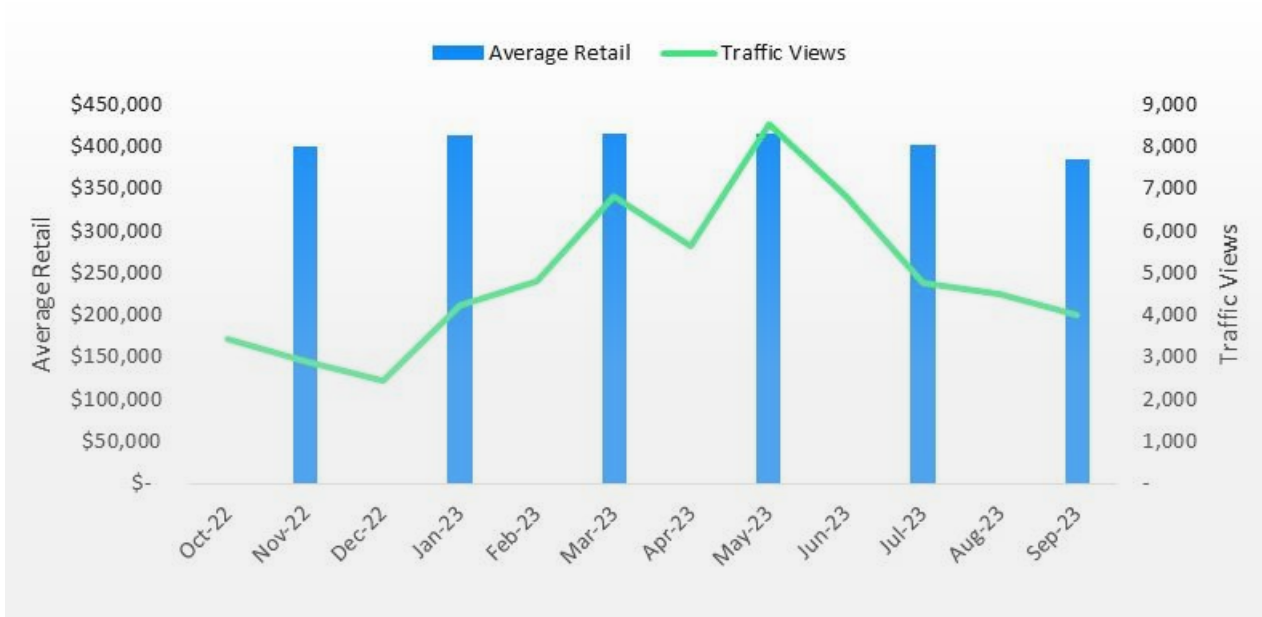
STERN DRIVE BOATS



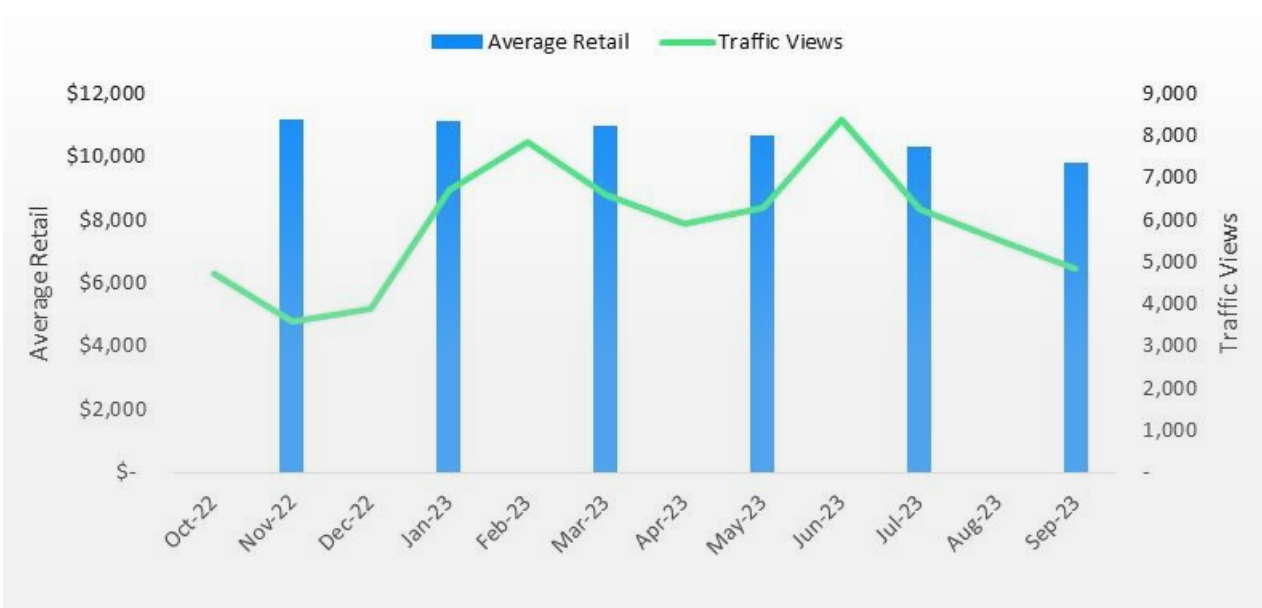
MARINE VALUES VS. TRAFFIC

AVERAGE RETAIL VALUE AND TRAFFIC VIEWS BY CATEGORY

INBOARD BOATS

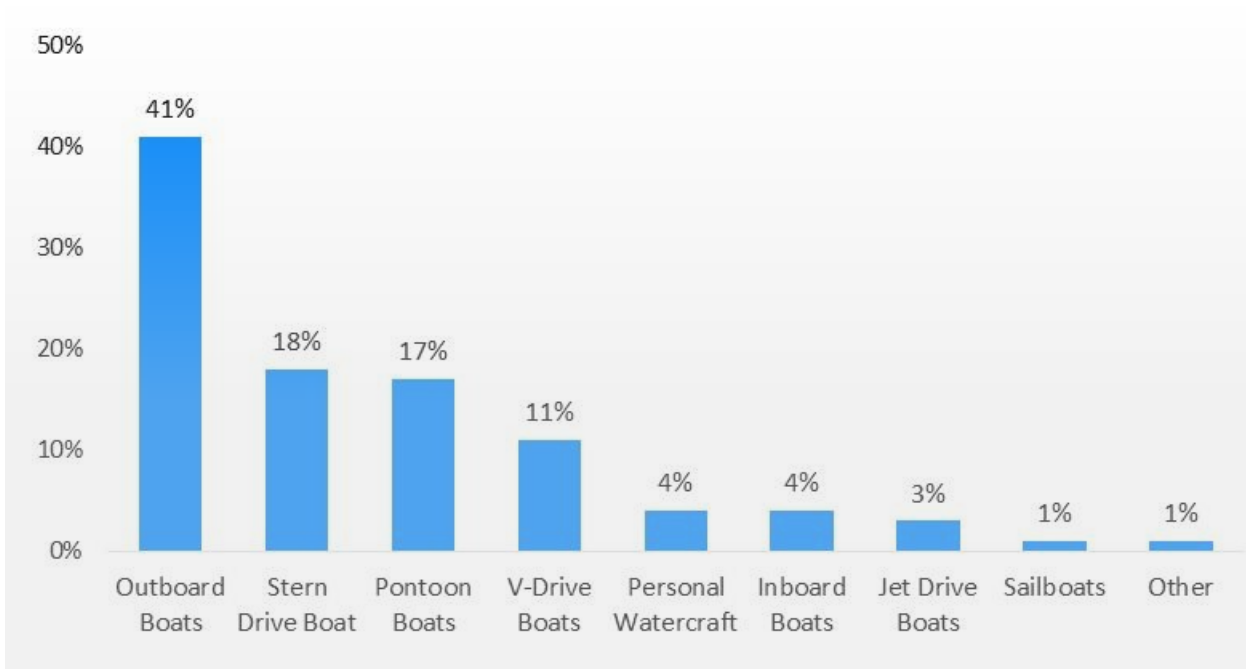


PERSONAL WATERCRAFT



MARINE CATEGORIES

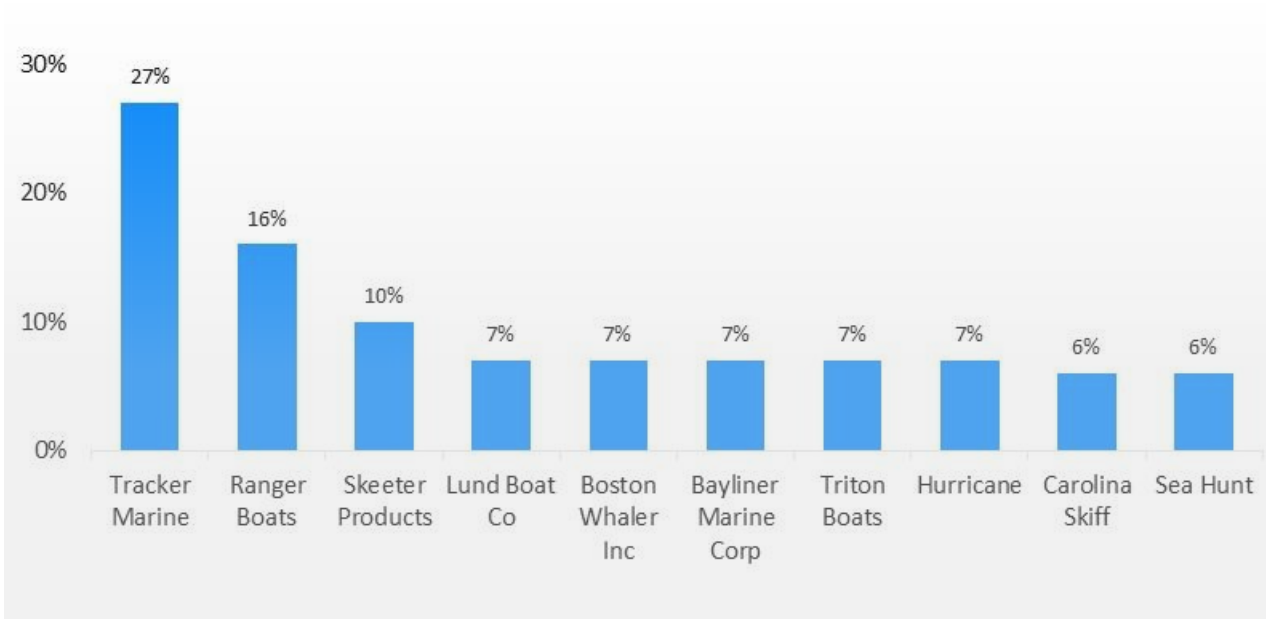
VIEWS IN 2023



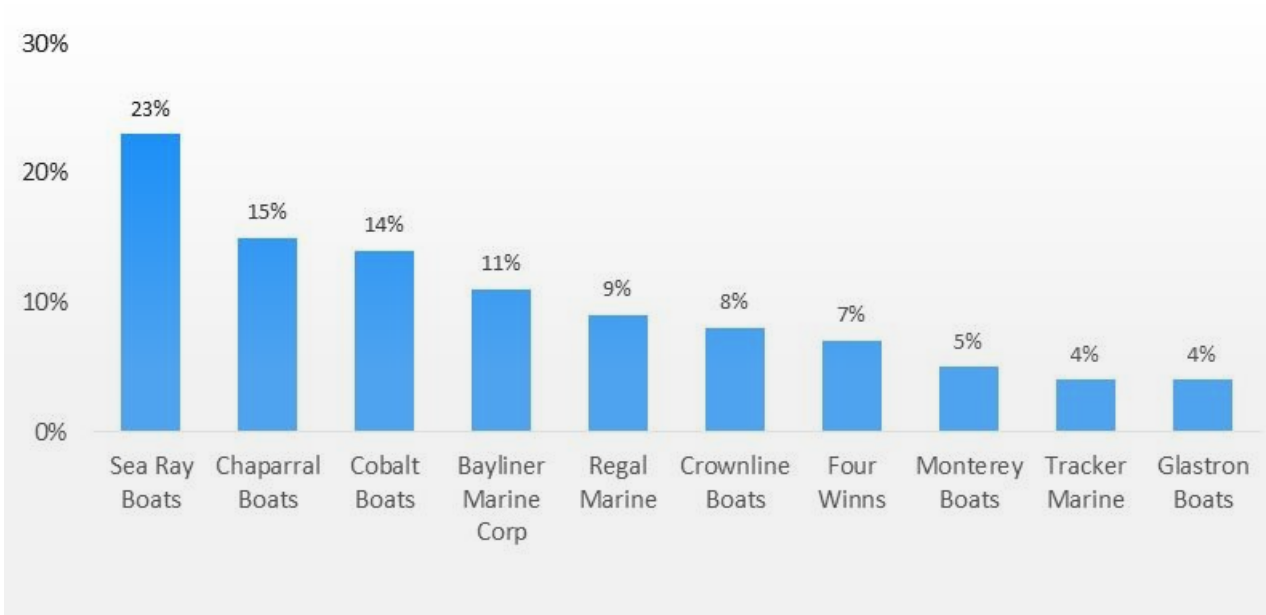
POWER BOAT BRANDS

TOP RESEARCHED BRANDS IN 2023

OUTBOARD BOATS



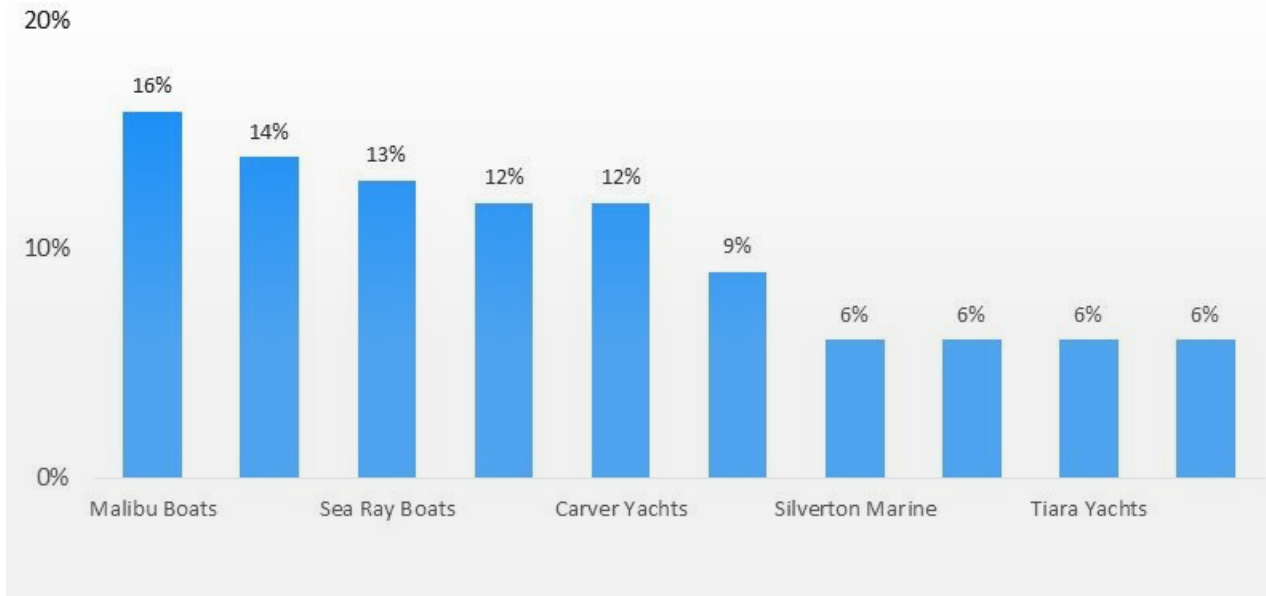
STERN DRIVE BOATS



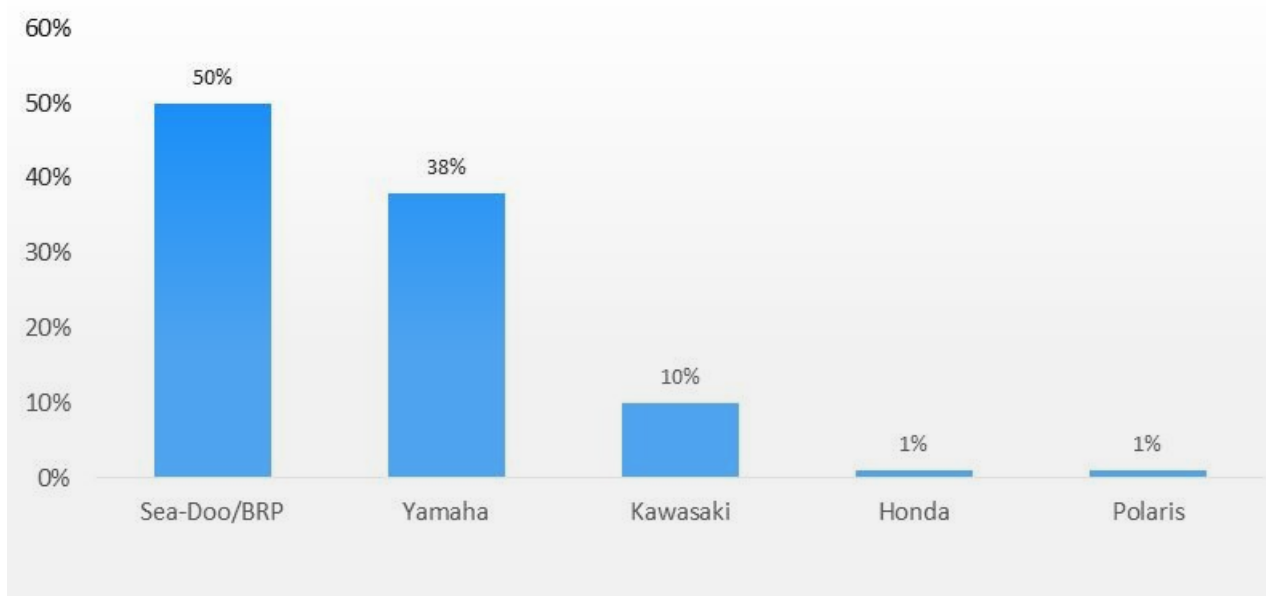
MARINE BRANDS

TOP RESEARCHED BRANDS IN 2023

INBOARD BOATS



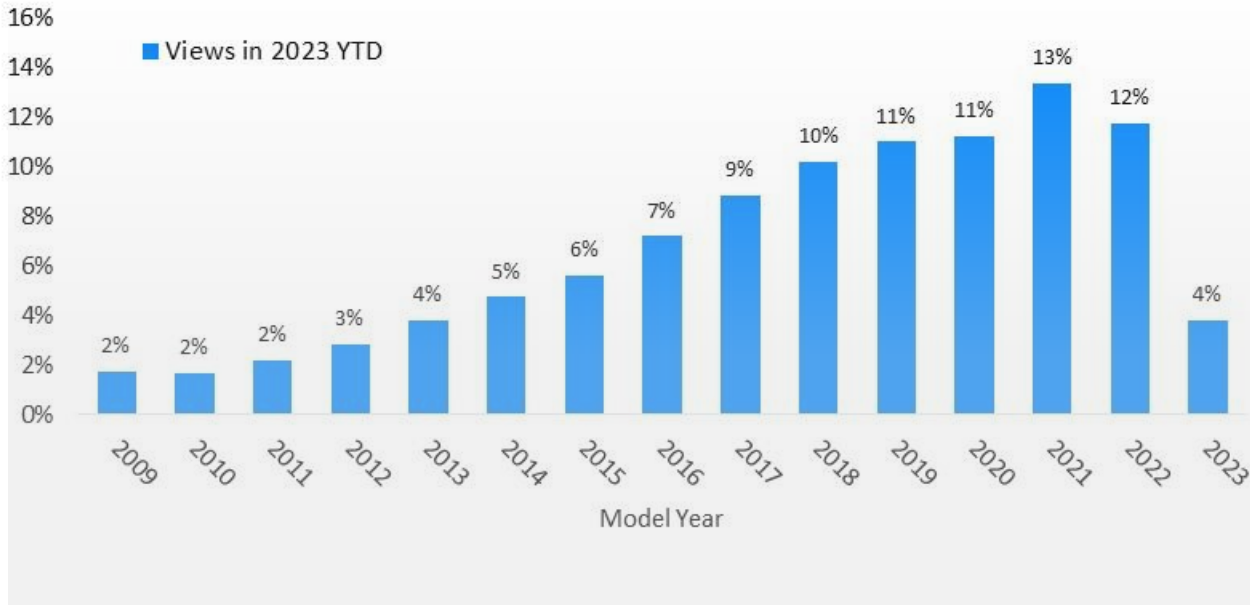
PERSONAL WATERCRAFT BRANDS



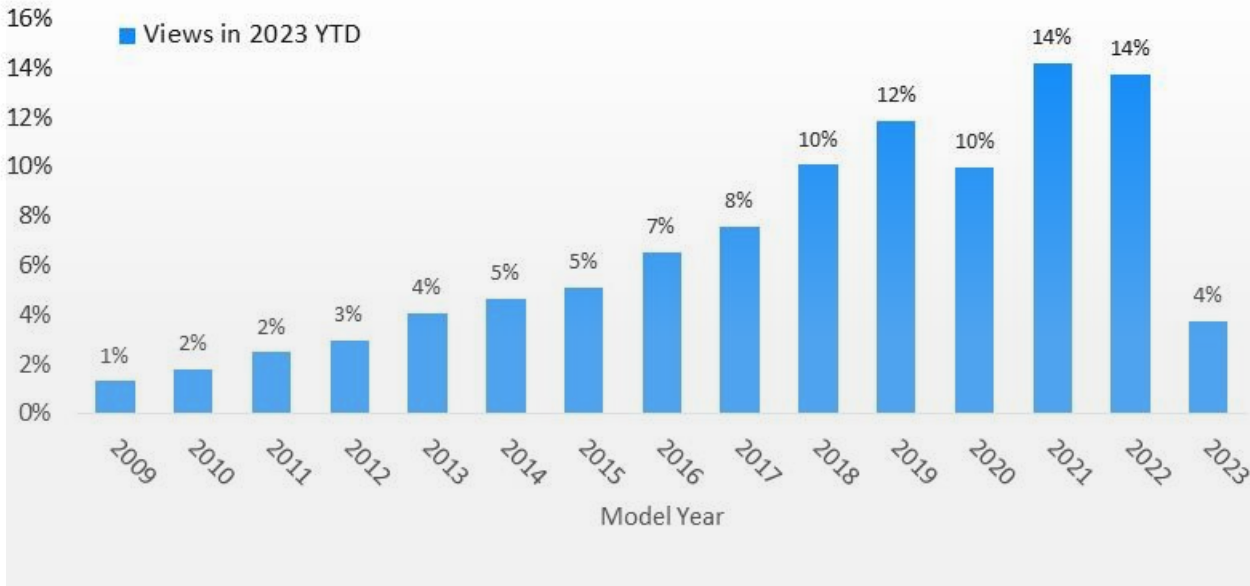
MODEL YEARS

TOP RESEARCHED MODEL YEARS BY CATEGORY

OUTBOARD BOATS

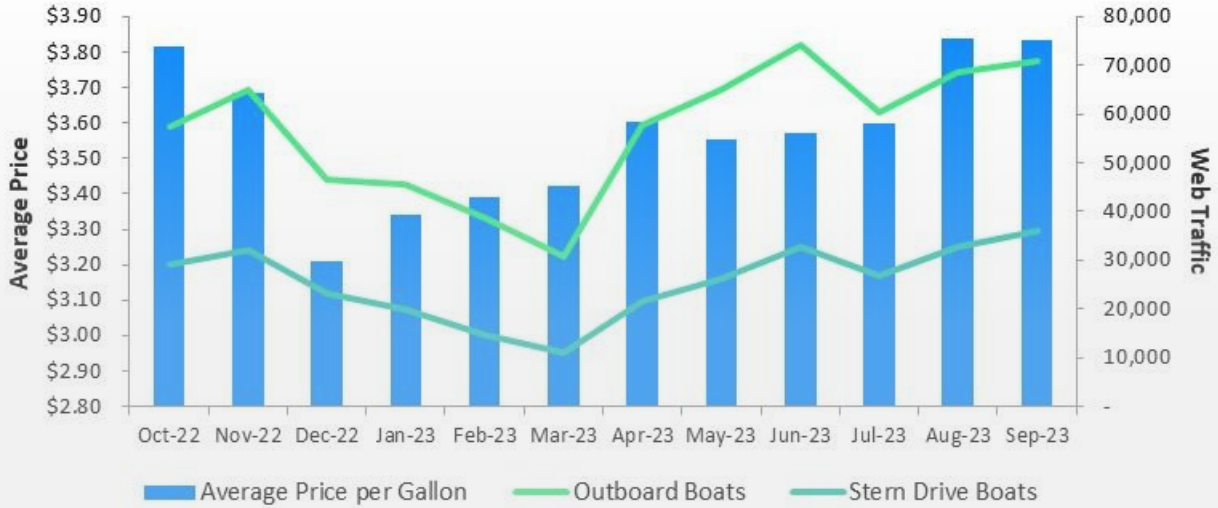


PONTOON BOATS

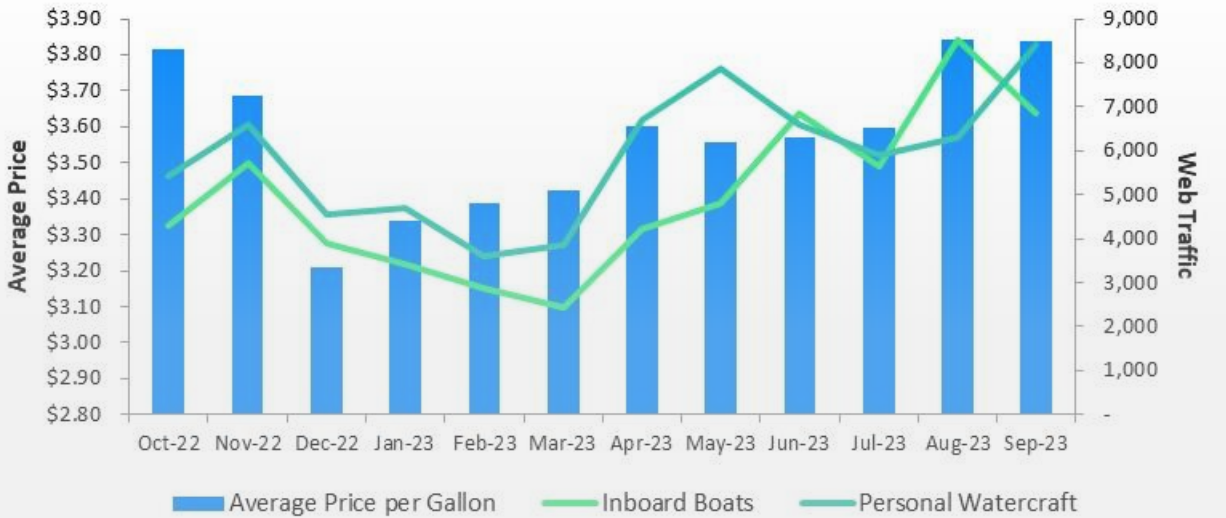


FUEL PRICE DATA

REGULAR GRADE GASOLINE PRICES VS. COMMERCIAL TRAFFIC BY CATEGORY



Source: U.S. Energy Information Administration



Source: U.S. Energy Information Administration

ECONOMIC DATA

UNEMPLOYMENT & LABOR PARTICIPATION RATE (SEASONALLY ADJUSTED)



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