

2020 MARKET INDEX



GLOBAL PERSPECTIVE

The pandemic year directed a tidal wave of first-time boaters to the water in 2020

- flooding the brokerage market with historic demand - and positioned the marine industry for exponential growth for years to come.

Around the world, increased online boat shopping hit all major vessel categories and resulted in a significant lift in sales volume for the year. Expanded boat sales were driven by experienced boaters trading up and new enthusiasts entering the market.

However, as demand for boats continued to soar in the second half of the year, well past the expected seasonal peak, squeezed inventory had buyers and brokers alike on high alert for available listings. At the same time, dealers remained on standby as manufacturers worked tirelessly to increase

production to deliver more new boats to satisfy record marketplace activity.

In total, YachtWorld's *soldboats.com* and YachtCloser data sources show that by the final week of 2020, more than 66,000 brokerage transactions were recorded around the world, adding up to more than \$11 billion in sales. Both brokerage sales and value sold saw global gains of +11% over 2019.

As the tailwind carries into 2021, this edition of the biannual YachtWorld Market Index report reveals 2020's marketplace data and illustrates the impact that the era of social distancing has had on the brokerage market in the U.S. and internationally.

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US & INTERNATIONAL BROKERAGE COMBINED SALES

The YachtWorld 2020 Market Index data is derived from Boats Group's soldboats.com and YachtCloser data sources.

GLOBAL

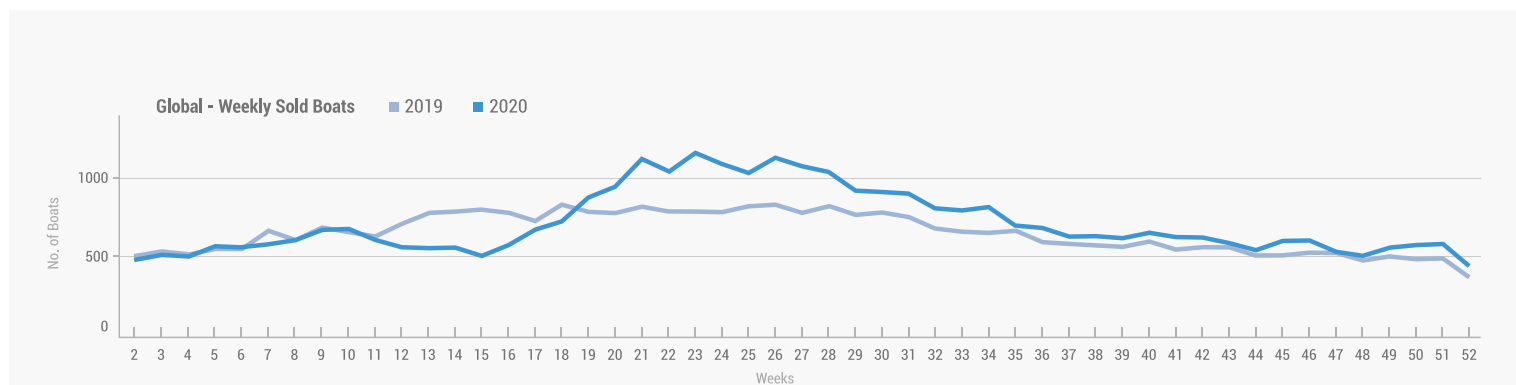
	2019	2020	% CHANGE
VALUE OF BOATS SOLD (USD)	\$10.04 B	\$11.1 B	11%
NUMBER OF BOATS SOLD	59,428	66,212	11%

US TOTAL

	2019	2020	% CHANGE
VALUE OF BOATS SOLD	\$6.02 B	\$7.26 B	21%
NUMBER OF BOATS SOLD	44,602	50,367	13%

INTL TOTAL

	2019	2020	% CHANGE
VALUE OF BOATS SOLD (USD)	\$2.94 B	\$2.79 B	-5%
NUMBER OF BOATS SOLD	10,693	11,469	7%



UNITED STATES POWER & SAIL

TOTAL

NUMBER OF BOATS SOLD

2019

44,602

2020

50,367

% CHANGE

13%

VALUE OF BOATS SOLD

\$6.02 B

\$7.26 B

21%

AVERAGE BOAT VALUE

\$135,097

\$144,273

7%

POWER

NUMBER OF BOATS SOLD

2019

37,924

2020

42,841

% CHANGE

13%

VALUE OF BOATS SOLD

\$5.2 B

\$6.32 B

22%

AVERAGE BOAT VALUE

\$137,188

\$147,700

8%

SAIL

NUMBER OF BOATS SOLD

2019

5,540

2020

6,194

% CHANGE

12%

VALUE OF BOATS SOLD

\$547 M

\$633 M

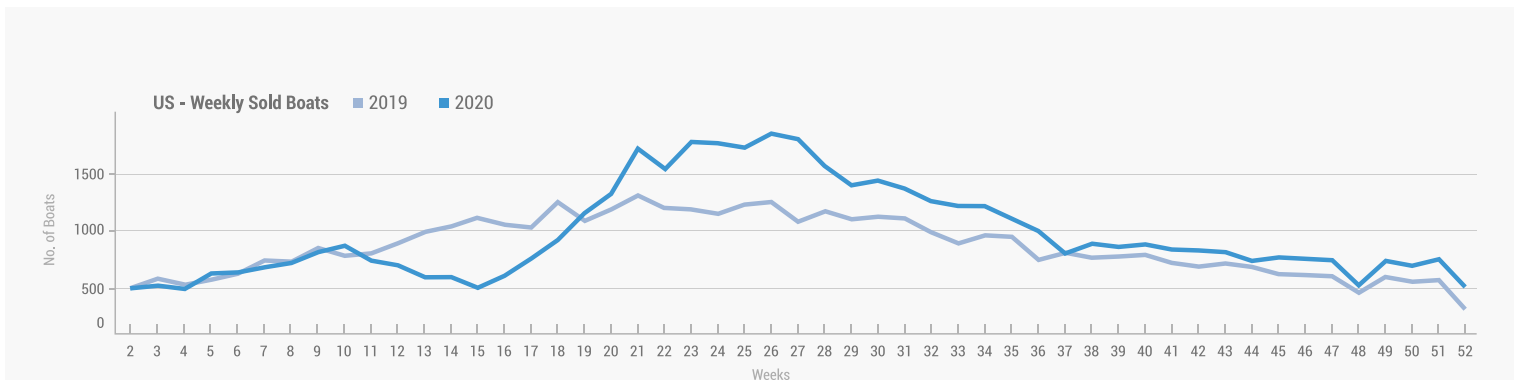
16%

AVERAGE BOAT VALUE

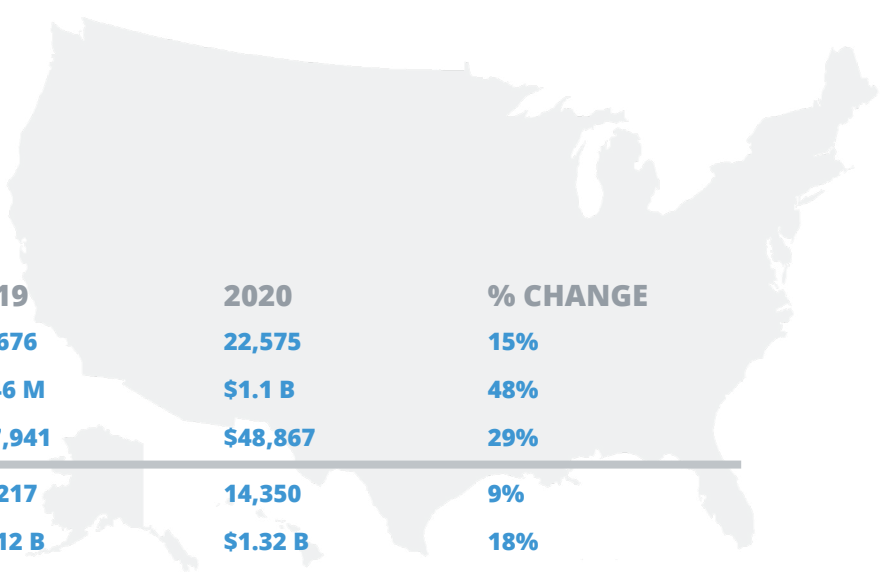
\$98,892

\$102,224

3%



UNITED STATES
BY LENGTH GROUP



LENGTH		2019	2020	% CHANGE
< 26'	Number of Boats Sold	19,676	22,575	15%
	Value of Boats Sold	\$746 M	\$1.1 B	48%
	Average Boat Value	\$37,941	\$48,867	29%
26'—35'	Number of Boats Sold	13,217	14,350	9%
	Value of Boats Sold	\$1.12 B	\$1.32 B	18%
	Average Boat Value	\$84,839	\$92,039	8%
36'—45'	Number of Boats Sold	7,961	9,191	15%
	Value of Boats Sold	\$1.42 B	\$1.74 B	23%
	Average Boat Value	\$178,601	\$189,902	6%
46'—55'	Number of Boats Sold	2,425	2,635	9%
	Value of Boats Sold	\$900 M	\$1.03 B	14%
	Average Boat Value	\$371,431	\$391,043	5%
56'—79'	Number of Boats Sold	1,086	1,307	20%
	Value of Boats Sold	\$915 M	\$1.14 B	25%
	Average Boat Value	\$843,134	\$875,368	4%
80'+	Number of Boats Sold	237	309	30%
	Value of Boats Sold	\$920 M	\$923 M	0.4%
	Average Boat Value	\$3.88 M	\$2.98 M	-23%

INTERNATIONAL POWER & SAIL

TOTAL

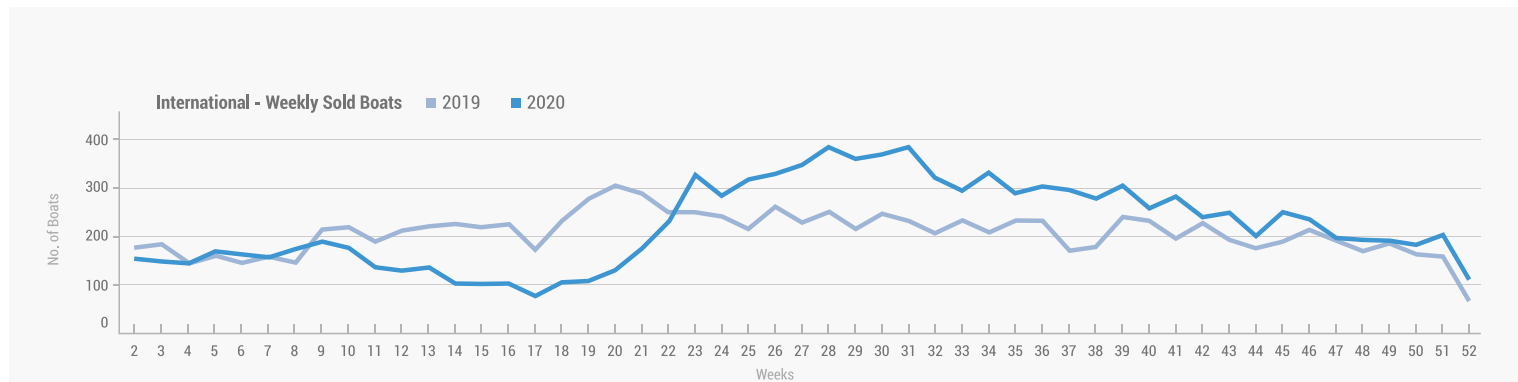
	2019	2020	% CHANGE
NUMBER OF BOATS SOLD	10,693	11,469	7%
VALUE OF BOATS SOLD	\$2.94 B	\$2.79 B	-5%
AVERAGE BOAT VALUE	\$275,295	\$243,910	-11%

POWER

	2019	2020	% CHANGE
NUMBER OF BOATS SOLD	5,883	6,731	14%
VALUE OF BOATS SOLD	\$2.27 B	\$2.12 B	-6%
AVERAGE BOAT VALUE	\$386,098	\$316,310	-18%

SAIL

	2019	2020	% CHANGE
NUMBER OF BOATS SOLD	4,803	4,726	-2%
VALUE OF BOATS SOLD	\$664 M	\$659 M	-0.7%
AVERAGE BOAT VALUE	\$138,314	\$139,518	0.9%



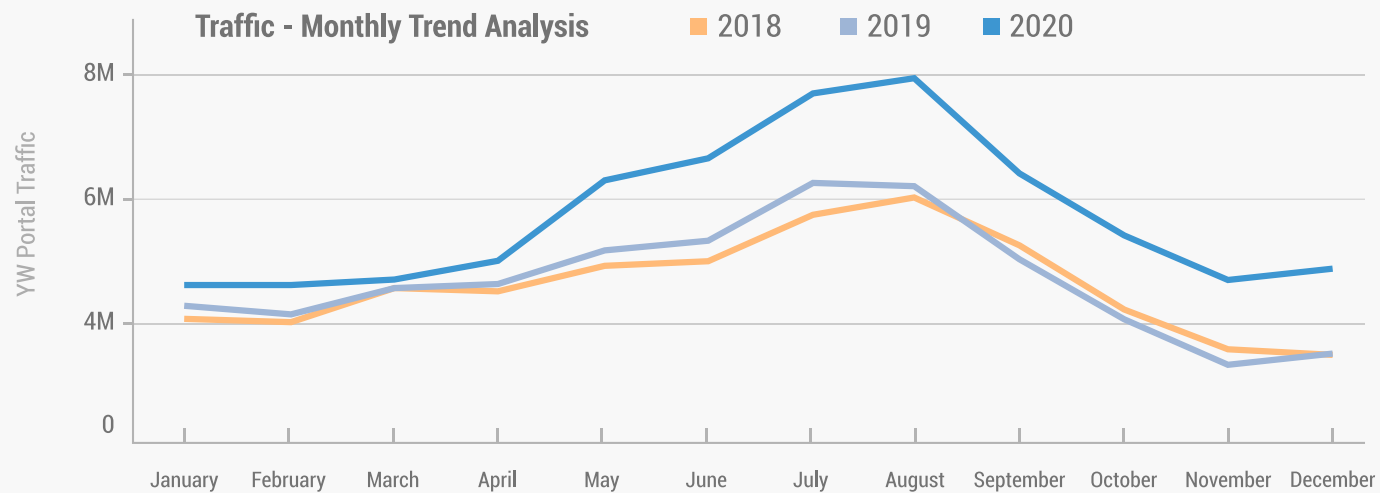
INTERNATIONAL BY LENGTH GROUP

LENGTH		2019	2020	% CHANGE
< 26'	Number of Boats Sold	6,412	7,627	19%
	Value of Boats Sold	\$947 M	\$1.58 B	68%
	Average Boat Value	\$147,724	\$208,377	41%
26'—35'	Number of Boats Sold	1,978	1,923	-3%
	Value of Boats Sold	\$281 M	\$227 M	-19%
	Average Boat Value	\$142,199	\$118,199	-17%
36'—45'	Number of Boats Sold	1,511	1,297	-14%
	Value of Boats Sold	\$337 M	\$280 M	-17%
	Average Boat Value	\$223,410	\$216,389	-3%
46'—55'	Number of Boats Sold	493	398	-19%
	Value of Boats Sold	\$252 M	\$146 M	-42%
	Average Boat Value	\$512,012	\$367,328	-28%
56'—79'	Number of Boats Sold	241	173	-28%
	Value of Boats Sold	\$490 M	\$327 M	-33%
	Average Boat Value	\$2.03 M	\$1.89 M	-7%
80'+	Number of Boats Sold	58	51	-12%
	Value of Boats Sold	\$634 M	\$226 M	-64%
	Average Boat Value	\$10.9 M	\$4.4 M	-59%

GLOBAL TREND ANALYSIS

YACHTWORLD VISITS YoY INCREASE
(2019-2020)

JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
+7%	+11%	+3%	+8%	+21%	+25%
JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
+23%	+28%	+27%	+34%	+42%	+39%



INTERNATIONAL TOP CLASSES BY QUARTER

2020 Q1

1. Cruisers
2. Motor Yachts
3. Racer/Cruisers
4. Sport Cruiser

2020 Q2

1. Cruisers
2. Motor Yachts
3. Racer/Cruisers
4. Sport Cruiser

2020 Q3

1. Cruisers
2. Motor Yachts
3. Racer/Cruisers
4. Sport Cruiser

2020 Q4

1. Cruisers
2. Motor Yachts
3. Racer/Cruisers
4. Sport Cruiser

UNITED STATES TOP CLASSES BY QUARTER

2020 Q1

1. Center Consoles
2. Cruisers
3. Pontoon Boats
4. Saltwater Fishing

2020 Q2

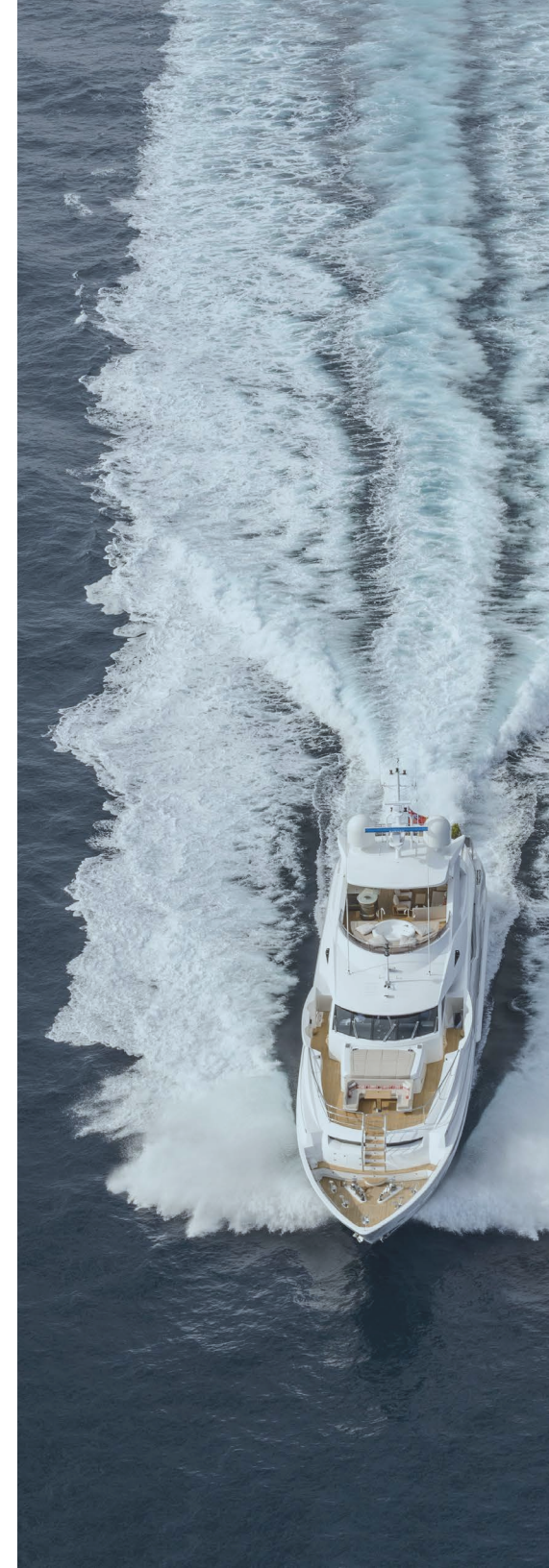
1. Center Consoles
2. Cruisers
3. Pontoon Boats
4. Bowrider

2020 Q3

1. Cruisers
2. Center Consoles
3. Bowrider
4. Express Cruiser

2020 Q4

1. Cruisers
2. Center Consoles
3. Motor Yachts
4. Express Cruiser





IN REVIEW

As historic numbers of people around the world browsed for boats in 2020, boat sales in the under 26-foot segment soared in the U.S. (+15% YoY) and internationally (+19% YoY). This length group also had the largest uptick in the total value of boats sold (+48% YoY in the U.S./+68% YoY internationally) and the highest increase in terms of average boat value.

Considering the length group sales data, alongside further analysis of the top boat classes sold per quarter, the recorded demand reflects first-time buyers seeking budget-friendly, multi-functional, family-friendly boats. In the U.S., center consoles and cruisers reigned as the top-selling classes, followed by pontoons, bowriders, express cruisers and motor yachts. In markets outside the U.S., consumers were consistently drawn to cruisers, motor yachts and racer/cruisers, followed by sports cruisers and flybridge models.

At the close of the year, despite election drama, boat show uncertainty, and rising numbers of COVID-19 cases, YachtWorld's *soldboats.com* and YachtCloser data from Q4 showed brokerage transactions in the U.S. rose +19% YoY for the period. With strong

sales increases spanning all length groups, the total value of boats sold increased by +49% YoY and the average price per boat sold jumped +25% YoY.

In contrast, while unit sales in the final quarter of 2020 were up year-over-year internationally (+17% YoY), the value of boats sold (-1.4% YoY) and the average price per boat sold (-16% YoY) fell. Compared to 2019, markets outside the U.S. saw greater sustained demand for smaller vessels (sales of boats under 26 feet jumped +33% YoY in Q4), impacting the sales of larger, higher priced segments and allowing the slide in value sold and average price.

After such a strong year, the challenge for all of us in the marine industry is to successfully nurture and engage new enthusiasts. As brokers and marine retailers were forced to shift from their familiar methods of doing business - literally overnight - to "touchless" virtual solutions, it was digital marketing that stood up to the challenges of the pandemic and is now more than ever the proven strategy for selling more boats faster and connecting with future customers.

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