hello
Buying and owning their first boat

Why people decide to enter—and leave—the boating category.
We spent the last 18 months in the shoes of the first-time boat buyer.
Survey of 2,000 people interested in buying their first boat.

Analysis of existing data.

Interviewed 20 people across 4 markets.

We’ve been busy.

Survey of 550 people who recently bought their first boat.

Mobile ethos of 75 people designed to understand their leisure habits …

Survey of 250 people who stopped shopping for their first boat.

… and how they shop for boats.

1 on 1 interviews with 20 first-time boat owners who decided to sell their boats and exit the category.
They have a fundamentally different experience than veteran boaters.
Demographic information can’t tell the whole story.

But their mindset can.
There are five stages people go through to become boat owners.
Life experiences form an affinity for boating.

A spark ignites the desire for boat ownership.

They start to imagine their life on the water.

They navigate the realities of buying and owning.

They experience the joy of ownership.
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On average, this takes a year or less.
This journey is filled with emotional ups and downs.
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They navigate the realities of buying and owning.

They experience the joy of ownership.
While this can be tough to hear, it’s actually **good** news.
It's a solvable problem, and we are well-equipped to solve it.
And that solution begins with understanding the needs of a special group of people: Lapsed Shoppers.
Here’s what stopped them from buying a boat.

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<thead>
<tr>
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<tr>
<td>I moved to a place where it isn’t easy to go boating/store a boat</td>
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<td>I decided to purchase another vehicle for recreational use instead</td>
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Ultimately, these are factors our industry can influence.

What stopped you from buying a boat?

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“The prices! The price doesn’t always reflect the trailer, tires, flotation devices, etc. ... don’t look at just the cost of the boat.”

- Lapsed Shopper
“Know the hidden cost of transporting, insurance, licenses, storage and maintenance.”

- Lapsed Shopper
“[I wish the dealer had a] more comprehensive breakdown of ownership costs, like maintenance, fuel, insurance, depreciation, etc.”

- Lapsed Shopper
Sound familiar?
The costs associated with owning a boat aren’t surprising when you know boating.
But, lapsed shoppers have been exposed to the fun, and not the care (and costs) required to own a boat.

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<th>First-Time Owners</th>
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<td>Grew up in a household with access to a boat</td>
<td>39%</td>
<td>51%</td>
</tr>
<tr>
<td>Had friends who have access to a boat</td>
<td>66%</td>
<td>44%</td>
</tr>
<tr>
<td>Grew up with relatives who owned a boat</td>
<td>63%</td>
<td>49%</td>
</tr>
<tr>
<td>Have been on a vacation where boating was a major part of the trip</td>
<td>43%</td>
<td>35%</td>
</tr>
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And they were much more likely to advise other shoppers to “be aware of ongoing costs” and “be willing to spend.”}

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<tr>
<th>14%</th>
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<tr>
<td>3%</td>
<td>Recent Owners</td>
</tr>
<tr>
<td>Role</td>
<td>Percentage</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>------------</td>
</tr>
<tr>
<td>Of the lapsed shoppers surveyed said they visited a boat dealership.</td>
<td>77%</td>
</tr>
<tr>
<td>Of the lapsed shoppers who visited a dealer said they had a “helpful” experience.</td>
<td>34%</td>
</tr>
<tr>
<td>Of the lapsed shoppers said they stopped shopping for a boat because they were intimidated by the boat dealer(s).</td>
<td>7%</td>
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They’re visiting the dealer before they are ready to buy.
They’re learning about “the basics” from the dealer.

1. Boat options
   What boat to buy, different types of boats, different types of engines, etc.

2. How to own
   Ownership responsibilities, trailering, storage, how to drive, etc.

3. Pricing
   Financing, how much the boat I want costs, prices of different boats, price difference between models, etc.

4. Cost of ownership
   Cost of maintenance, insurance costs, hidden costs, docking costs, storage costs, etc.
They are much more hesitant when giving out contact details.

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<th>How comfortable are you giving away your contact details?</th>
<th>% Agree Lapped shopper</th>
<th>% Agree Recent owner</th>
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<td>I would happily share my contact details with dealers I was just browsing.</td>
<td>22%</td>
<td>41%</td>
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<tr>
<td>I would happily share my contact details with websites I was just browsing.</td>
<td>13%</td>
<td>38%</td>
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They feel intimidated and unprepared to go into dealerships.

They discover surprise costs of boat ownership along the way.

They find out there’s a lot more to boat ownership than they thought.

Here’s what’s slowing them down.
Remember where they’re coming from.

Balance the need to sell with the need to serve.

Be transparent about the total costs and responsibilities.

Here’s how we can help them.
Overall, the ownership experience lives up to their expectations.
Overall, the ownership experience lives up to their expectations.

But not for everyone.
We talked to 20 first-time boat owners from each segment who sold their boat—leaving the category for good.
Here's what we learned.
Why they sold their boat.

How we can get them back into boating.
Gear Guys

Merry Mates

Luxurious Leisurers

Water Weekenders

Seclusion Seekers

Nautical Natives
“It was an outlet at that time in my life. It’s a once and done thing.”

- Gear Guy
Here’s why they sold their boat.

The boat was an obsession while they owned it.

As time wore on, it became just another toy.

They moved on to another hobby.
Here’s how we can bring them back to boating.

They’ll get excited about other types of boats (e.g. PWC, sailboat, etc.)
Merry Mates

Luxurious Leisurers

Water Weekenders

Seclusion Seekers

Nautical Natives
“I would really like to have all the nice things that came with boating. When I see people out on the river with their families, I think ‘that would be nice.’ It just didn’t work out for us like that.”

- Merry Mate
Here’s why they sold their boat.

They were never the primary advocates for the boat.

What the boat offered their family was outweighed by the hassle of it.

This group was the most “relieved” by the sale.
Here’s how we can bring them back to boating.

Co-ownership so responsibilities can be shared is important.

Boat clubs were an attractive option to this group.

All-inclusive maintenance package are a great option for those who can afford it.
“For me it was like getting a tattoo. It was something I did because my friends did and I thought it was cool. But it’s always cooler to enjoy other people’s things—pets, kids, boats, etc.”

- Luxurious Leisurer
Here’s why they sold their boat.

It was an impulse buy that they didn’t think through.

It was a cool status symbol to show off at their life-stage, but it got old.

The boat competed with other expensive things they could buy or invest in.

Cost and upkeep were frustrating annoyances, not burdens.
Here’s how we can bring them back to boating.

They need variety and share-worthy experiences.

All-inclusive ownership and maintenance packages are attractive to this group.

They need continually fresh ways to take pride in boat ownership. Clubs just aren’t for them.
“I was kind of disappointed I didn’t keep it longer. Right now, I have no access to a boat without asking people or driving to a new location.”

- Water Weekender
Here’s why they sold their boat.

An unexpected life event forced them to sell.

They loved their boat and miss it—but they have found new ways to get on the water.

They just weren’t getting enough use out of the boat to justify owning one.
Here’s how we can bring them back to boating.

Until they are ready to buy again, boat clubs are an attractive option.

They may purchase again if their circumstances change.

Co-ownership with a family member would also be a possibility.
“By the time you get to the fishing, it took 45 minutes … It’s such a huge time commitment and the upkeep was annoying. I have a smaller boat upstate that’s not a powerboat, just a kayak. And it sits three people.”

- Seclusion Seeker
Here’s why they sold their boat.

There are more convenient ways to access seclusion than on a boat.

They prioritize speed of escape from the moment they leave their home.

The upkeep was a barrier to getting away.

The personal benefit of a powerboat is often the same as that of a kayak or canoe.
Here’s how we can bring them back to boating.

If they end up buying again, this group will likely downsize.

Low maintenance boats will be key for this group.

We need to help them find the quickest way to get out on the water.
“One day, I would like to get back into it ... I would love to have one.”

- Nautical Native
Here’s why they sold their boat.

There was a life change that made them evaluate their priorities.

They are trying to figure out where boating fits into their life today.

They were more likely to reminisce about the good rather than dwell on the frustrations.
Here’s how we can bring them back to boating.

Boating is a part of their lives, not a phase. They’ll be back—eventually.

Get them out on the water—it’ll remind them of why they want to (re)buy.

Help them see how boating could fit into their lives today.
GrowBoating.org
Thank you!