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DISCOVER BOATING®

IPSOS Research Presentation

Stephanie Don & Rachel Kelley

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CHARTING A COURSE FOR GROWTH

Marketing Summit Presentation

October 6th, 2025

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THE NEED

Discover Boating approached us with the need for a **strategic study to understand the changing dynamics in recreational boating and identify related changing dynamics** and trends

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THE GOALS

Uncover **macro trends** affecting today's consumer that will have **impacts on the boating category** and broader operating context

Highlight how the Boat Owner has changed, focusing on how they access boating, learn, are influenced, and make purchases & who the **Owner of Tomorrow** will be

Explore and identify **predictive factors** that indicate **likelihood to own a recreational boat**

Identify **key implications** and **recommend needed actions**

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Our Journey Snapshot

Discovery Research
Stakeholder Discussions
Horizon Scan and selection of Dig Sites

First Look: Marketing Summit
First look at the insights collected thus far

Webinar Series
Series of planned webinars to bring the industry up to speed

Quantitative Research
Quantitative Research among 1500+ Current, Lapsed and Prospective Boat Owners

Reporting & Activation
Finalizing reporting, pressure testing strategies and activating
est. *Oct-November*

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First Look:
3 Key Focus Areas

01 **Relevant Macro Forces**

02 Today's New Boat Owner

03 Boat Owners of the Future

6 Macro Forces underpin the 'why' behind the changes we have uncovered in engagement & ownership

ECONOMIC EVOLUTION

A **volatile** and **uncertain economic landscape** has bifurcated the recreational boating market, **requiring a new approach to pricing, access, and positioning** for both price-conscious and affluent consumers

EVOLVING PURCHASING JOURNEY

The **boat purchase journey has changed dramatically** and **will continue to change**.

It is now **fragmented, personalized**, and **AI-assisted, shifting authority to trusted creators and digital tools**, necessitating new touchpoints that balance technology with meaningful human interaction

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OWNERSHIP VS. ACCESS

Rising financial pressures and shifting generational values are **driving people to rethink ownership,** pressuring the recreational boating industry to **evolve beyond its one-size-fits-all model** toward flexibility, convenience, and access

MINDFUL CHOICES

As consumers become more **intentional** in how they **spend their time, money, and energy by prioritizing wellness** and sustainability, boating needs to be reimagined as an **appealing, mindful experience**

A CHANGED POPULATION

Changes across our population in age, ethnicity, gender and the makeup of family structures are **being reflected in the boating industry, demanding that** we need reflect these changes in our growth strategies moving forward

CHANGING VALUES AND LIFESTYLES

Evolving societal values have **redefined traditional milestones and markers of success,** shifting recreational boating's appeal from a status-symbol and long-term asset to an **aspirational, lifestyle-driven pursuit**

WE ARE NOT ALONE

These Trends are Pervasive

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Recent Buyers are not the purchasers of the past

We'll compare and contrast **Established Owners and Recent Buyers** *(as defined based on when they most recently purchased the boat they use the most)*

RECENT BUYERS

Purchased their main boat after to 2020

ESTABLISHED OWNERS

Purchased their main boat **prior** to 2020

LESS RECENT

Purchased their main boat **between** 2021-2023

MORE RECENT

Purchased their main boat **between** 2024-2025

2020

2023

2025

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They've changed in these ways:

'OWNERS' ARE DIFFERENT DEMOGRAPHICALLY

THEY ENGAGE IN NEW WAYS

THEY REQUIRE DIFFERENT APPROACHES FROM US

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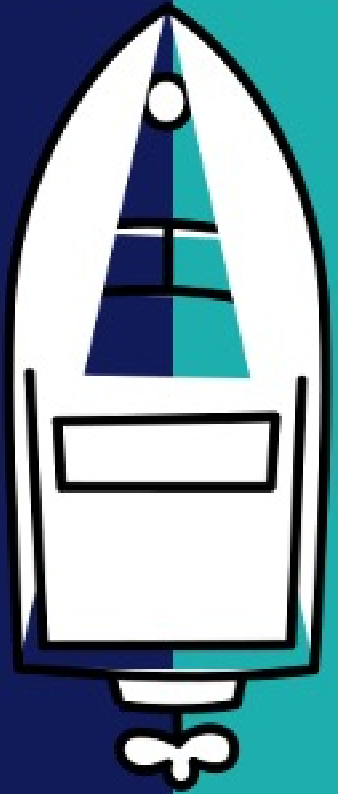
Recent Buyers have changed demographically

The Recent Buyer is younger, more diverse, and more affluent compared to the Established Owner.



	ESTABLISHED OWNERS (purchased pre-2020)	RECENT BUYERS (purchased post 2020)
AVERAGE AGE	45	36
ETHNICITY – White	73%	67%
ETHNICITY – African American	9%	14%
ETHNICITY – Hispanic	10%	16%
KIDS IN HH	45%	70%
AVERAGE INCOME	$96k	$111k

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Recent Buyers are different behaviorally

Boating universally offers a peaceful escape, but Recent Buyers are also using their boats for watersports and exploring new places.

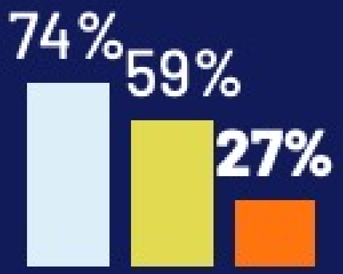
ESTABLISHED OWNERS
(purchased pre-2020)

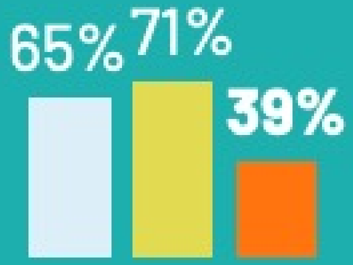
Recent Buyers
(purchased post 2020)

BOATING MONTHLY +

HOW USED

- Fishing
- Relaxing/leisure
- Watersports





TOP MOTIVATIONS

Established Owners:
- Provides me relaxation
- Makes me feel peaceful
- Being in nature/outdoors

Recent Buyers:
- Makes me feel peaceful
- It excites me ▲
- Exploring new places ▲

▲▼ Indicates statistically greater or less than Established Owners at 90% confidence

The Water Gene
is a key predictor of ownership.

A Desire to be on the Water

Engagement with boats via charters and rentals jumps from **17% to 27%** among 2020 vs 2024 Buyers and is significantly higher among prospects

Boating-adjacent Activities

such as paddle boarding, fishing , canoeing or kayaking

Outdoor Activities

specifically skiing, snowboarding, rock climbing, backpacking

Childhood Experiences

Buyers who purchased post 2020 are more likely to say they had **frequent exposure as a child** and have some of their **best memories on the water**

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But time & stress are anchoring them to shore

While for the Established Owner, the barriers are physical (health, effort), for the Recent Buyer, the barriers are more mental (stress).

Established Owners	vs	Recent Buyers
33%	Not enough free time	26%
23%	Health or age-related reasons	14% ▼
$\boxed{22\%}$	Effort of preparing boat for use and cleaning after	15%
13%	Unpredictable weather	21%
13%	Ongoing costs of fuel	16%
13%	Ongoing costs of maintenance	14%
9%	Finding other people to go with me	13%
7%	Ongoing costs of insurance	11%
6%	Stress and responsibility of being the primary operator	17% ▲
4%	Ongoing costs of storage	11% ▲

☐ Skew for subgroup

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A significant barrier for 1st timers

An even bigger barrier among those who purchased in P2Y

Skew for subgroup

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We need new solutions to old problems

TIME

How can we alleviate stress associated with limited time to spend on a boat?

WEATHER

We can't change the weather. But how can we enable greater confidence during unexpected storms?

STRESS

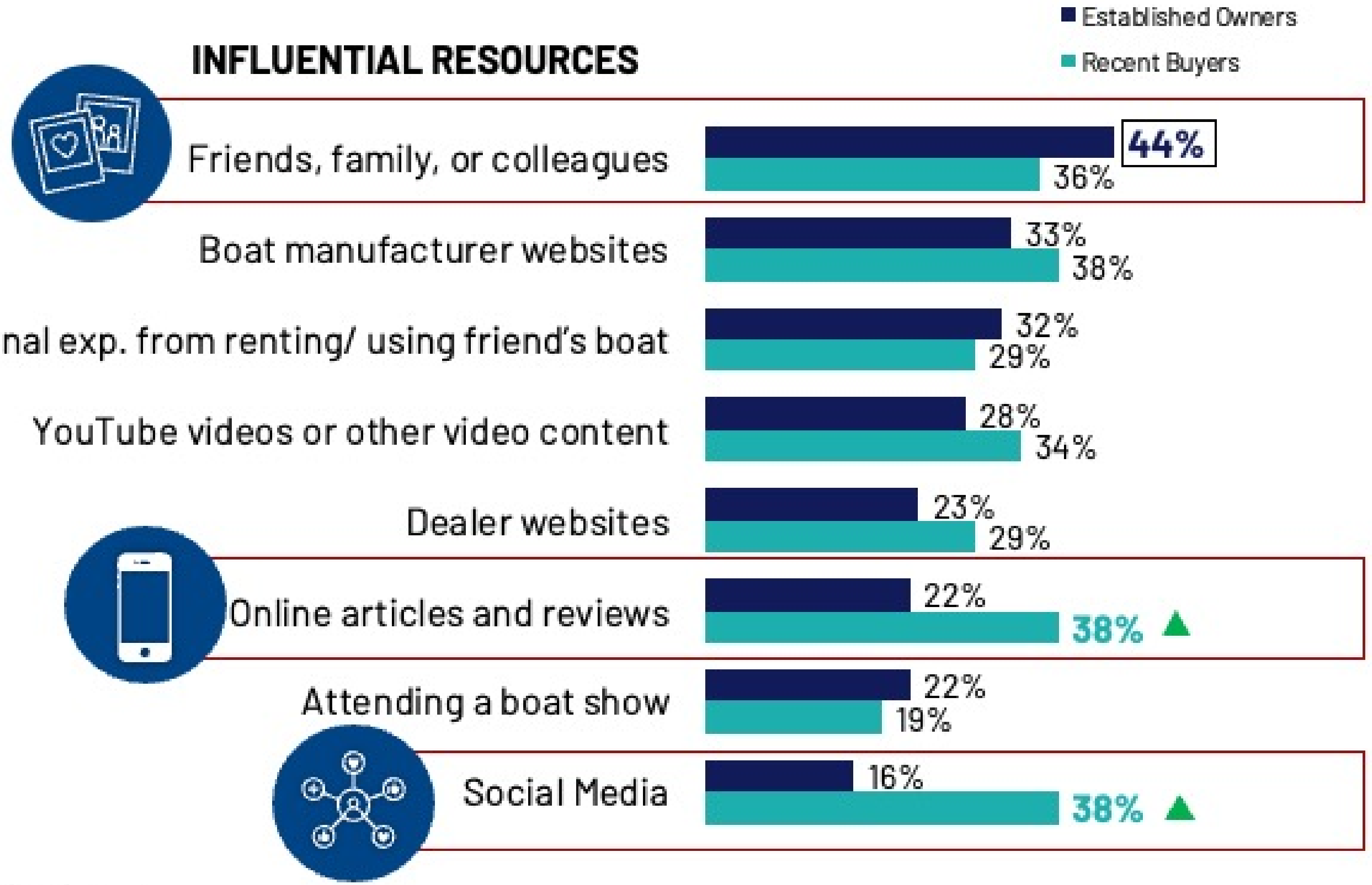
Boating and time on the water is linked with reduced stress. How can we ensure boating doesn't contribute to it, simultaneously highlighting its benefit?

Alternative access models like **boat clubs** and **rentals** & **service solutions** can act as conduits for continued engagement

- ✓ Provides a **flexible, lower cost option** that reduces financial stress
- ✓ Offers **hands-on education and support**, to help build confidence
- ✓ Creates a **low-pressure environment** to keep current owners engaged with the boating lifestyle

The journey leading up to purchase has also shifted

The Recent Buyer's journey is digital and self-directed, proactively using a wide array of online content.



OEMs and Dealers should be maximizing technology for visibility and **influence**

Even higher (45%) among those who purchased in P2Y

Skew for subgroup

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"In a retail landscape where shoppers **prize authenticity**, purchase decisions are often shaped by tastemakers – **and the marketers** who join forces with them. **Effective campaigns begin with a consideration of how brand and influencer can connect."** – Rachel Rodgers, SVP Ipsos Creative Excellence

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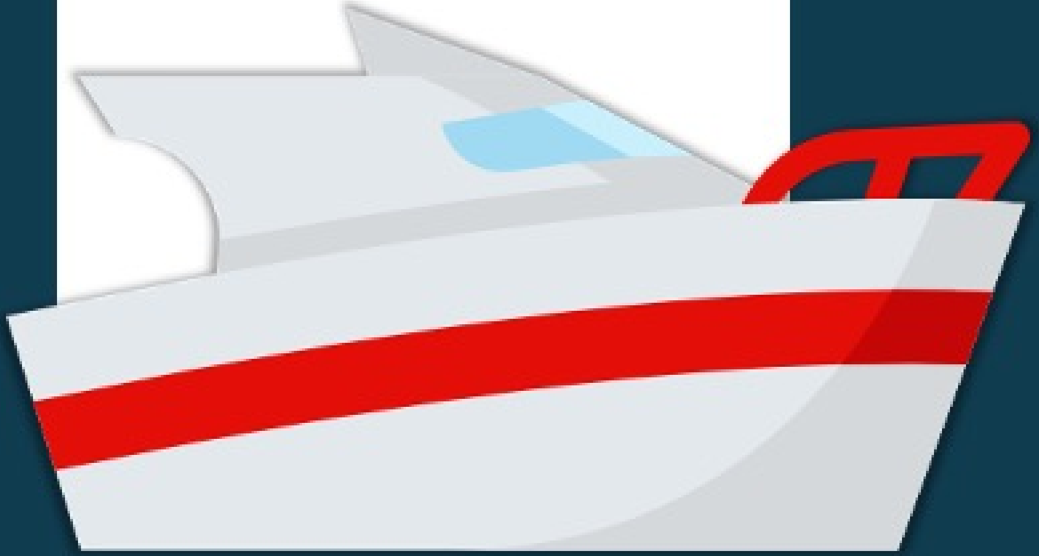
Influencer Marketing: A Marketer's *Dream Boat*



Brand Visibility ♦ Credibility ♦ Authentic Content ♦ Connection ♦ Community Building ♦ Relevance ♦ Resilience

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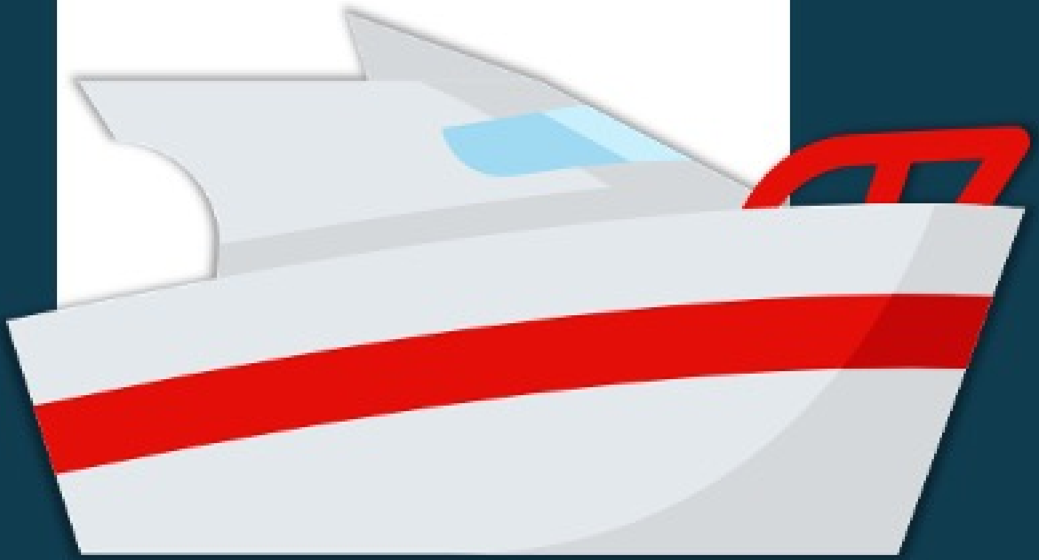
Influencer Marketing: A Marketer's Dream Boat



Full-Funnel Impact Beyond Just Awareness

Not just effective for awareness-building; it also impacts the entire customer journey—from initial awareness through purchase.

Exceptional Performance in Travel & Hospitality Adjacent Sectors

Travel & hospitality, and automotive are top sectors benefiting from influencer marketing—both highly relevant to recreational boating.

Cost-Effective Precision Targeting

Nano and micro-influencers deliver enhanced engagement in a cost-efficient manner while reaching highly targeted, relevant customer groups aligned with specific brand values and budgets

Visual Storytelling Through Short-Form Video Content

Short video format has received immense popularity due to its ability to capture attention and deliver powerful messages efficiently.

Brand Visibility • Credibility • Authentic Content • Connection • Community Building • Relevance • Resilience

In a shifting digital world, the dealer remains key

Human connection remains essential to build trust + reputation

PURCHASED DIRECTLY FROM A PRIVATE SELLER

38% of Established Owners

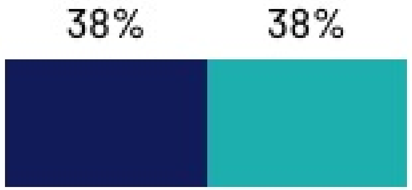
29% of Recent Buyers

PURCHASED FROM A NEW BOAT DEALER

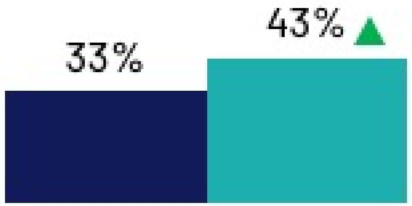
24% of Established Owners

25% of Recent Buyers

WANTS FROM A DEALER



Transparent pricing with no hidden fees



The dealer's reputation and trustworthiness

*With the many avenues for consumers to learn about and be influenced through the purchase journey, **trust**, built through **transparency and relevant connection** with Dealers and OEMs is critical.*

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And the role of the boat show should change too

As the consumer changes, the boat show is no longer a place just for brokering deals, but an opportunity for enthusiasm, experience, and education.

63% of Established Owners have attended a boat show

69% of Recent Buyers have attended a boat show

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BOAT SHOW WANTS	63% of Established Owners have attended a boat show	69% of Recent Buyers have attended a boat show
A wide selection of boats and brands	43%	43%
A fun, family-friendly atmosphere	27%	**40%** ▲
Easy access to dealers for pricing and financing information	24%	**37%** ▲
Showcases of the latest technology and innovations	24%	**37%** ▲
A wide range of price points, including affordable options	30%	31%
A low-pressure, relaxed environment	35%	27%
On-water experiences and test drives	23%	27%
Educational seminars and learning opportunities	17%	**26%** ▲

Changing values and lifestyles and evolved purchasing journey suggest that to engage consumers, **experiential marketing**, that transcends typical methods like boat shows, will become increasingly important.

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WHAT THIS MEANS FOR US:

Current customers have and will continue to change with the times; our strategy must too

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Current customers have and will continue to change with the times; our strategy must too

WE SHOULD SET SAIL ON UNCHARTERED WATERS

- The Boat-Owner-Verse has fundamentally changed **demographically, financially and behaviorally**
- Because of this, the **new owner has a new set of non-negotiable expectations** for how we must engage them

WE NEED TO DIVERSIFY OUR BAIT

- **Experiential Marketing & Social Media**
  Current customers want to engage with us and the industry differently
- **Experienced, exploratory and immersive approaches**
  Shift from selling a product (the boat) to selling the experience it enables
- **A digitally-defined journey**
  With a desire for authentic, hands-on interaction ; we need to relevantly communicate with them

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What We Know About Prospects

There are **3 key themes** that represent the **fundamental mindset of the prospective owner.**

01.

The Financial Hurdle

02.

The Complexity Hurdle *(& Alternative Models)*

03.

An Evolved Purchase Journey

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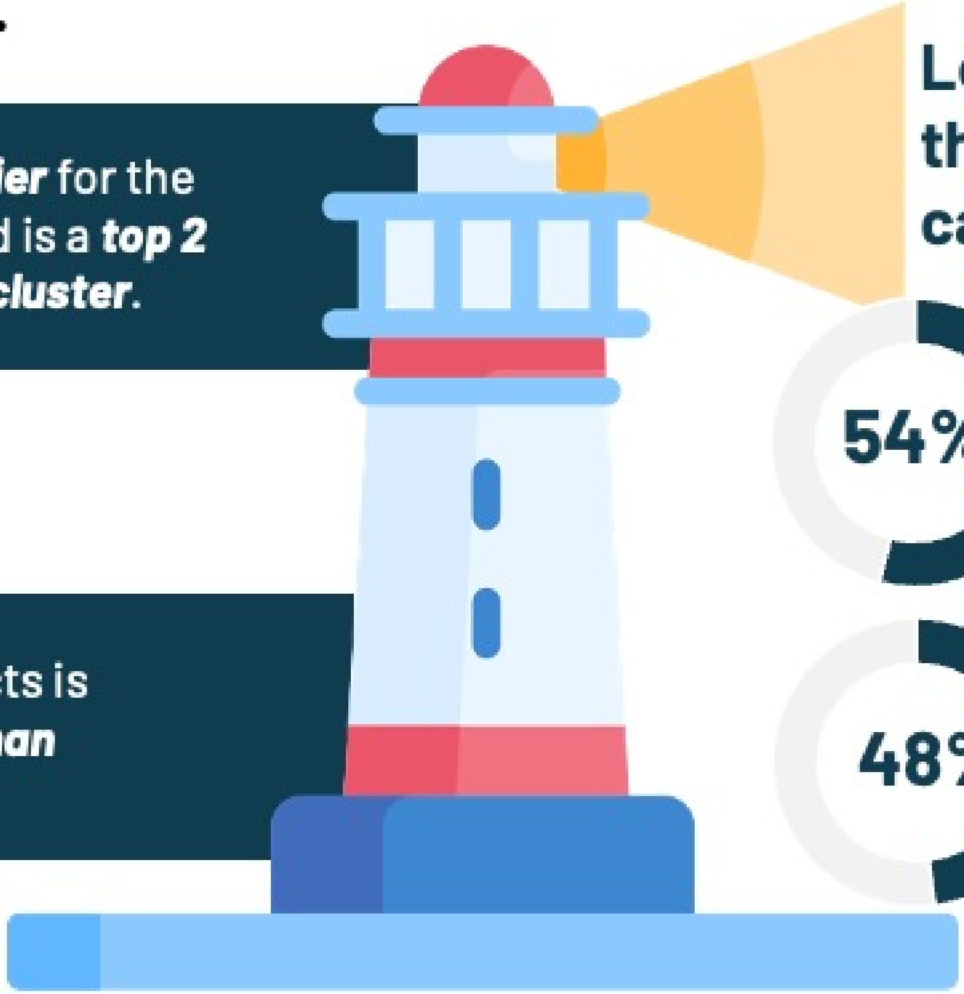
The Financial Hurdle

As we've known, **cost** continues to be the single **biggest barrier** that **connects every prospect.**

Cost is the top NET barrier for the total prospect group and is a ***top 2 barrier for every single cluster.***

Mean income for Prospects is $72.5K, ***a full $36K less than current owners***



Looking Ahead, there are ways we can strategize:

54% ***"More transparent information about the total cost of ownership"***

48% ***"More attractive or flexible financing options"***

Complexity Hurdle & Alternative Models

Prospects are unified in their **concerns around complexity** and **openness to untraditional models**

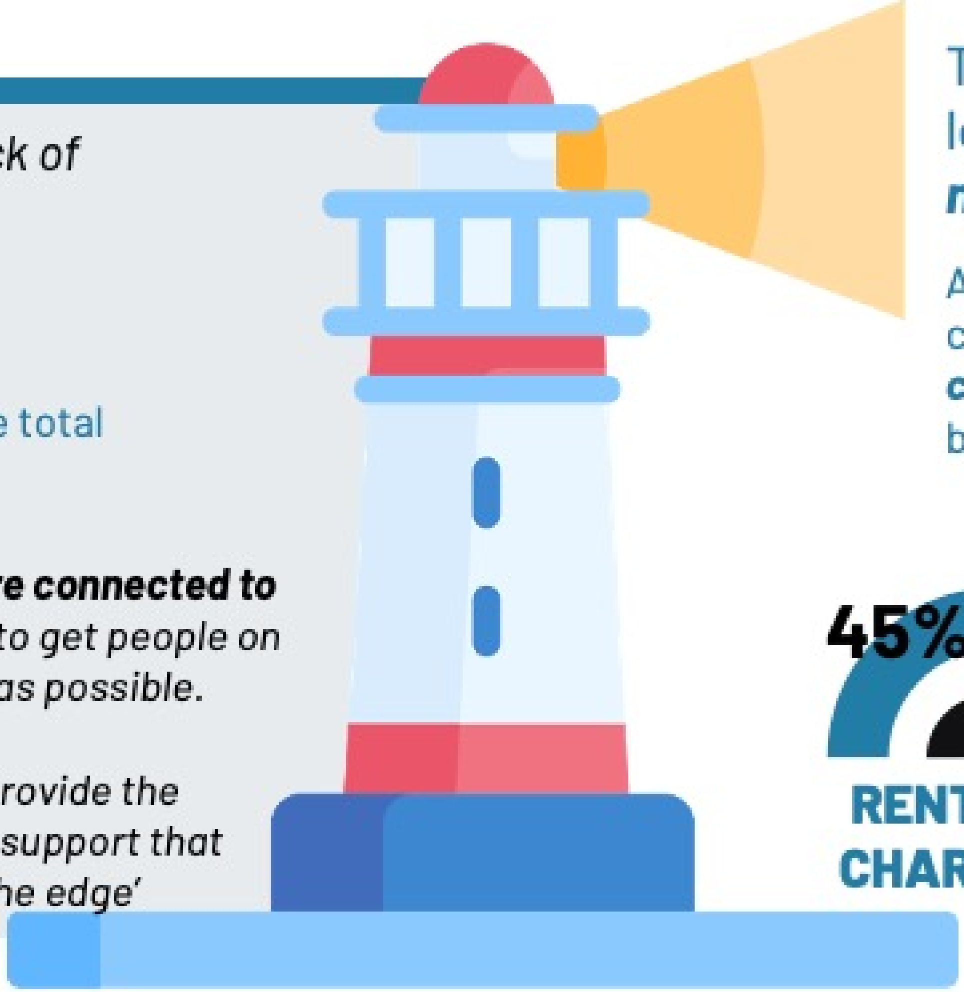
They are worried about their *lack of knowledge* and the *logistics* of ownership.

Experience

is the second highest barrier for the total prospects group (67%)

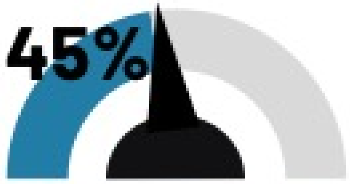
*We know **experiences are connected to ownership** – so we need to get people on the water as many ways as possible.*

Alternative models can provide the experience, training and support that pushes prospects 'over the edge'

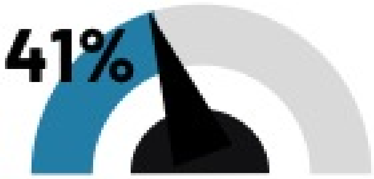


There is greater openness to less traditional ***ownership models.***

A significant portion of every prospect cluster is open to ***more flexible lower-commitment ways*** to access the boating lifestyle.



RENTING OR CHARTERING



JOINING A BOAT CLUB

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The Purchase Journey

Online/digital touchpoints are important but shouldn't undercut the value of establishing **in-person connection and relationship building**

There is significantly more **social media** and **online** involvement. The **top influential resources** are a mix of personal trust and digital content…

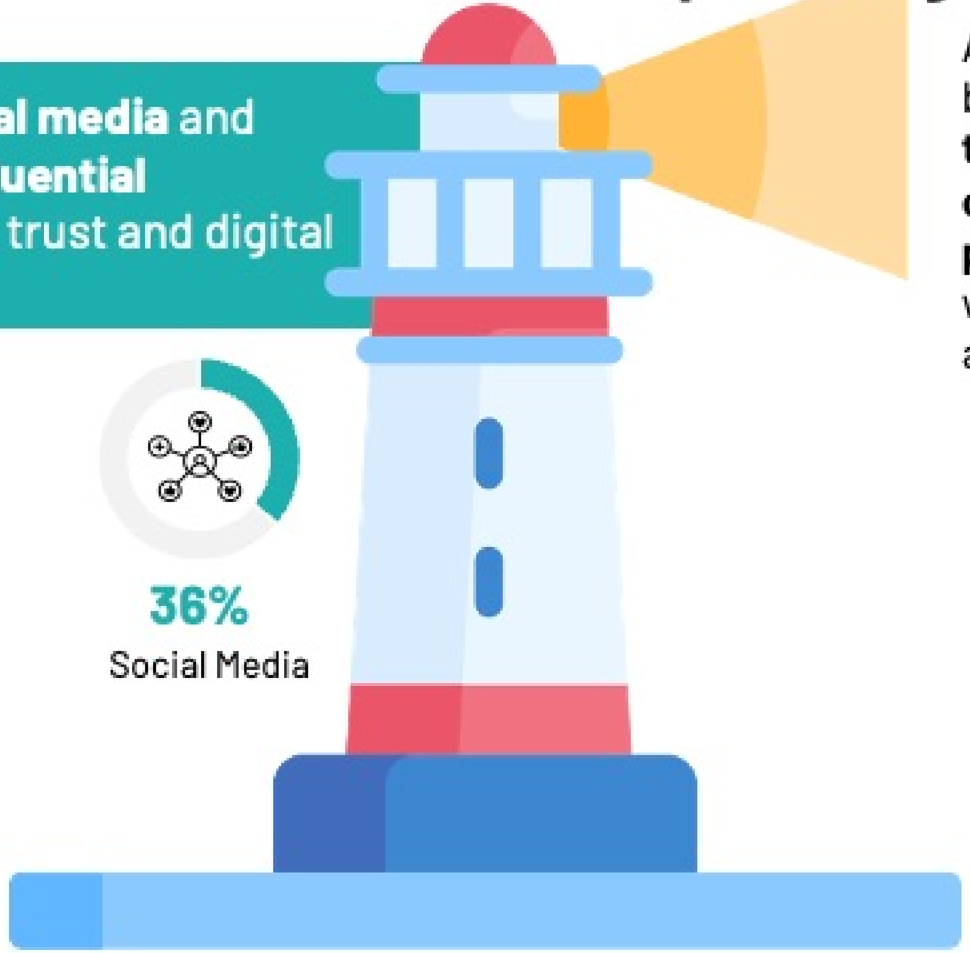
41% Friends and Family

38% YouTube

36% Social Media

32% Manufacturers

25% Dealers

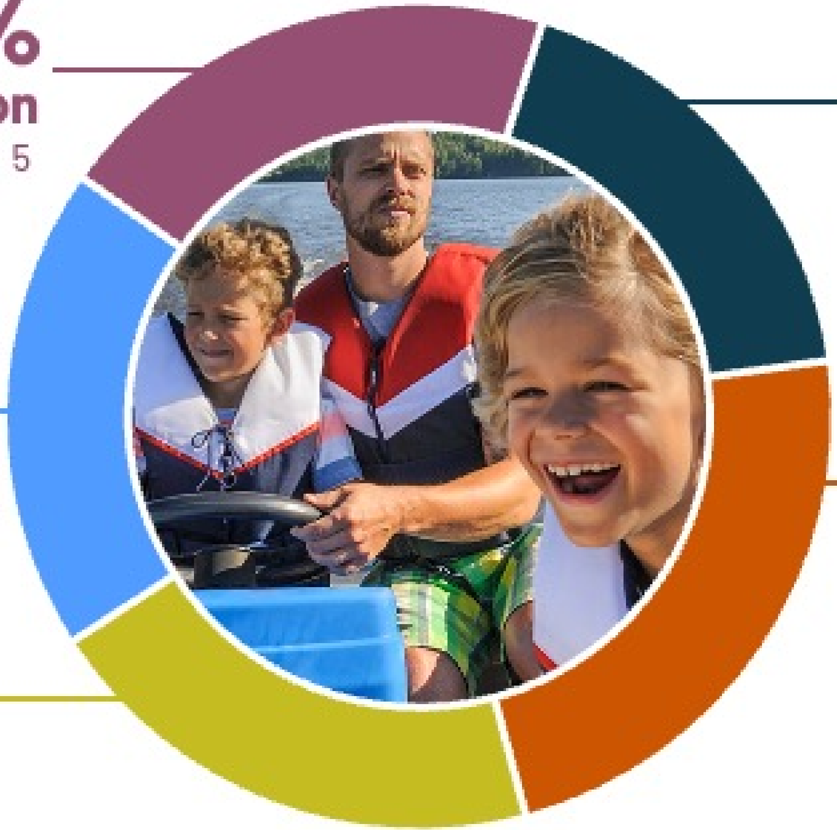


As the buying journey evolves, it will be critical to **modernize** the **digital touchpoints**, expand **digital channels**, and introduce **tools like pricing transparency,** virtual walkthroughs, educational videos, and real-time availability.

"The dealer's reputation and trustworthiness" is the top consideration among Prospects

However, Prospects vary & so should our strategy

Given the variance in Prospects' needs, knowledge, and barriers, **we've identified 5 distinct faces of the Prospective Boat Owner.**



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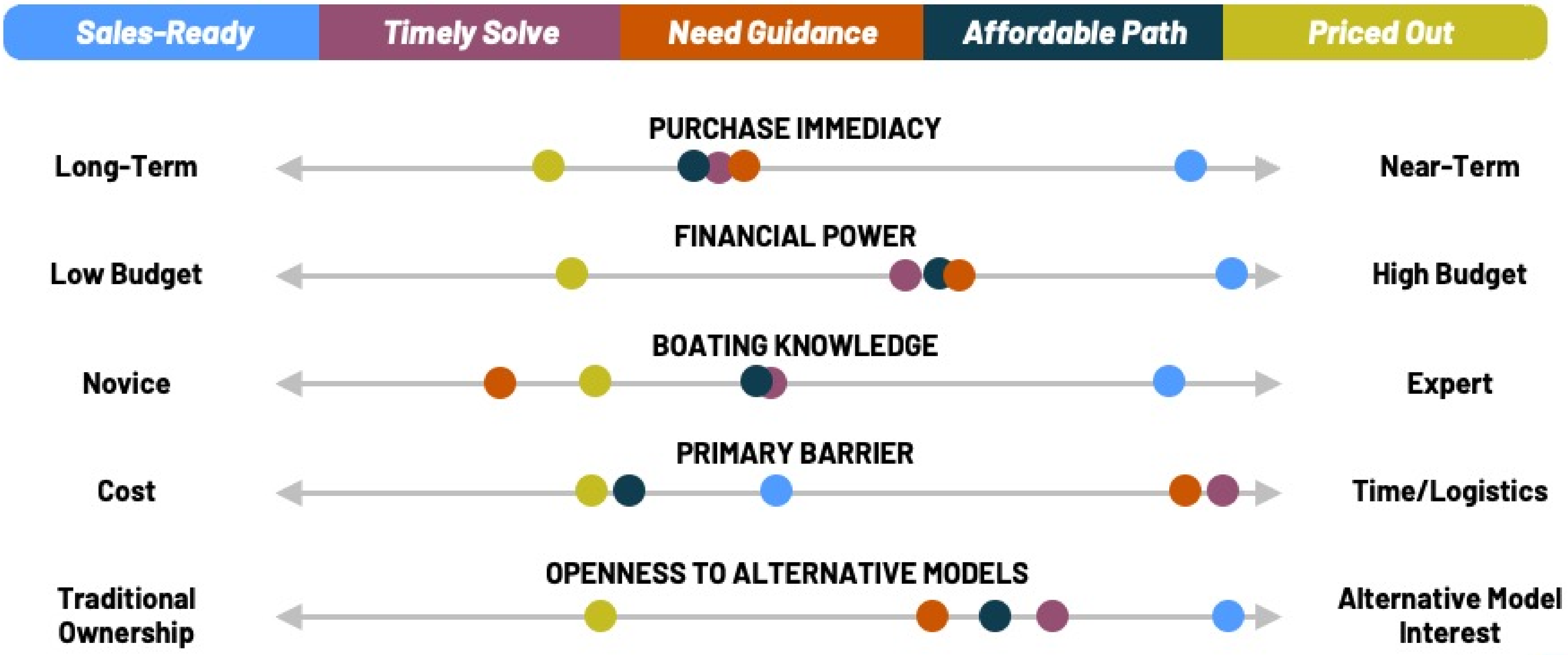
Each cluster has its own unique needs and barriers

and strategic opportunities



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How Your Prospects Differ

% of Prospects	19%	20%	23%	18%	20%
	Sales-Ready	**Timely Solve**	**Need Guidance**	**Affordable Path**	**Priced Out**
Size of Prize?	TBD	TBD	TBD	TBD	TBD
Average Age	**34**	**40**	**38**	**37**	**37**
Average Income	$80.1K	$70.1K	$74K	$68.5K	$70.7K
% with Kids in HH	**68%**	49%	50%	42%	**38%**
Ethnicity Skew	White	White	**Hispanic**	**Black/Hispanic**	White
Region Skew	**West**	**South**	No Skew	**Northeast**	**Midwest**

How Your Prospects Differ

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	Sales-Ready	**Timely Solve**	**Need Guidance**	**Affordable Path**	**Priced Out**
Size of Prize?	*TBD*	*TBD*	*TBD*	*TBD*	*TBD*
Purchase Timeframe	Next 12 Months-2 Years	1-2 Years	1-2 Years	1-2 Years	3+ Years
Likelihood to Buy a Boat					
% Discretionary Income	44%	27%	32%	17%	33%
Boating Knowledge	Intermediate/ Advanced	Intermediate	Novice/ Beginner	Intermediate	Beginner
Top Influential Resource	Social Media	Friends/ Family	Friends/ Family	Social Media	Friends/ Family

High to Low

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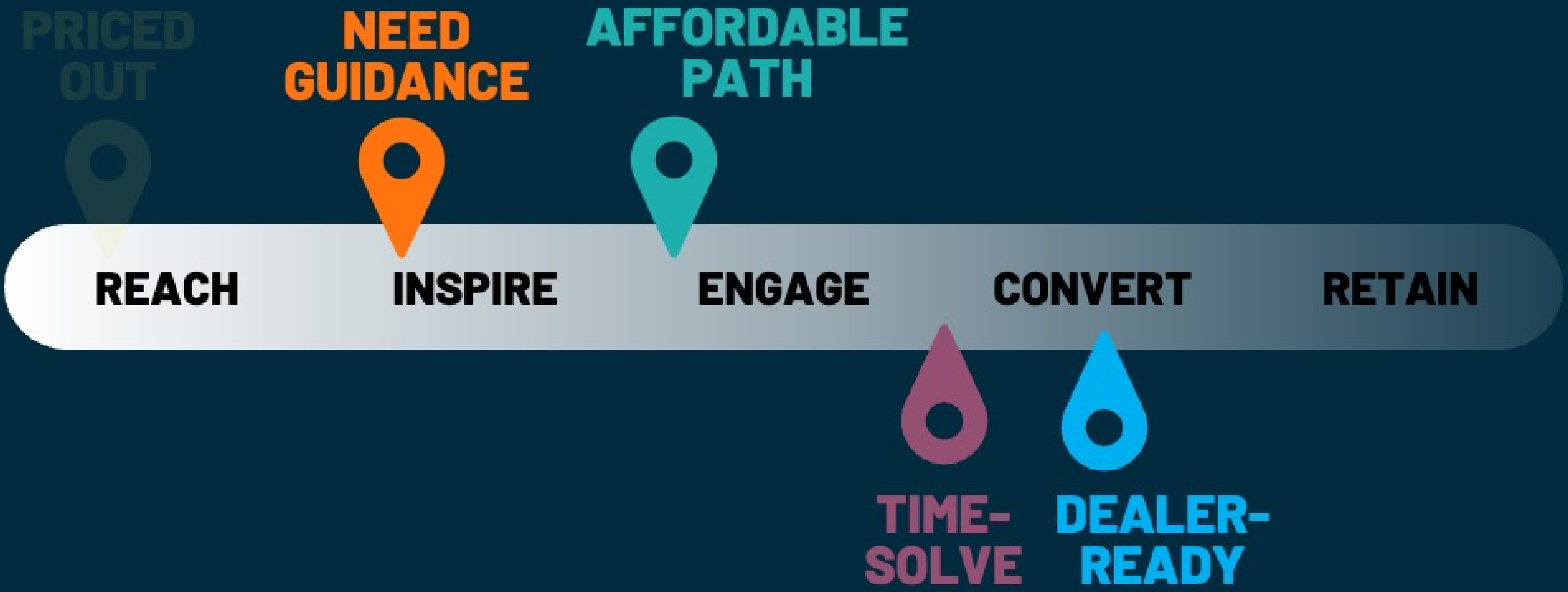
Strategizing Relative to the Funnel

PRICED OUT

REACH INSPIRE ENGAGE CONVERT RETAIN

Strategizing Relative to the Funnel



WHAT WE CAN DO:

Just as our approach with existing customers needs to change, our strategy to convert prospects should also be revamped and tailored

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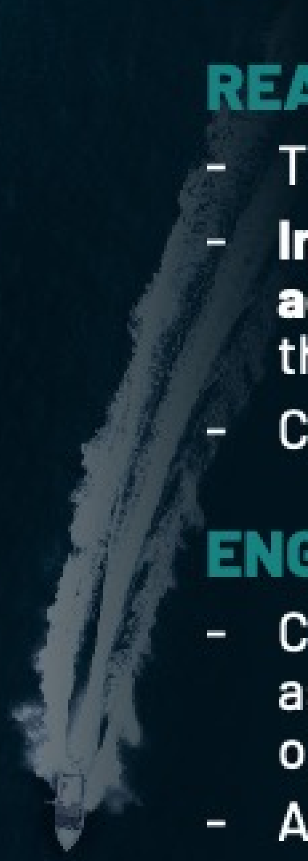

REACH & INSPIRE:

- Target with educational content, more experiential boat shows
- **Integrate social media** that de-mystifies the lifestyle and makes it feel **accessible** and **less intimidating**; start small with lifestyle content, a day in the life, boat tours etc.
- Consider **practical tools** that address financial preparedness

ENGAGE & CONVERT:

- Continue to engage **on social** – **but consider more progressed content** such as boat tours & feature reviews, sharing purchasing experiences, creating ongoing content around maintenance, storage etc.
- Actively market and position **alternative models,** which can serve as an entry point for customers, such as clubs, fractional ownership and rentals
- Leverage meaningful, in-person connection to build trust, credibility and relationships

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Thank You

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