CHARTING A COURSE FOR GROWTH

March 4, 2026

Background & Objectives

Discover Boating partnered with Ipsos, a Market Research and Consultancy specialist, to gain strategic insights on the evolving dynamics of recreational boating. This collaboration aimed to help Discover Boating understand the landscape today, trends that will shape recreational boating, and actions to take to retain and grow the category.

To achieve these objectives, Ipsos conducted qualitative interviews with industry leaders and quantitative research with current and potential boat owners.

#1

Uncover macro forces affecting today's consumer that will impact the boating category and broader operating context

#2

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

#3

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

Your Presenters

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We will have 15 min for questions at the end, so please feel free to drop them in the chat as we go!

Today's Agenda

1 **Executive Summary**

2 **Today's Boating Landscape**:
- Types of Targets: Current Owner & Prospective Owner
- Current Owner Overview
- Prospective Owners Overview + Detailed Profiles

3 **Tomorrow's Landscape**:
- What's Changing in the World?
- Futureproofing Profiles: How Needs are Changing + How to Connect

5 **Q&A**

EXECUTIVE SUMMARY

Selection of key insights from the handbook

Methodology Note

All insights collected reflect opinions of our surveyed Boat Owners and Prospective Owners

Methodology Details

- **WHEN**: Quantitative Survey Fielded August 22, 2025 through September 12, 2025
- **WHO**: N=500 Boat Owners, N= 500 Lapsed Owners, N=500 Prospective Owners
  - Consumers 18-75 years old, quotas set on age, gender and region to ensure representative sample
  - Boat Owners and Lapsed Owners defined as own (or used to own) and consider primary vessel a motorized/power boat or sailboat
  - Prospective Owners defined as **50% or more likely** to purchase a motorized/power boat or sailboat in the future and not a current or lapsed owner
  - *Base sizes allow for statistical significance testing at 95% confidence as well as advanced analytics*
- **WHAT**: 20-minute, device agnostic survey
  - Quantitative clustering on key questions among Prospective Buyers revealed 5 unique groups of buyers based on likelihood to buy, timeframe, barriers and level of knowledge

This data is already being put into action!

Alix Partners is leveraging these insights for more targeted marketing efforts – ensuring we are reaching the right people, with the right messages in the right places.

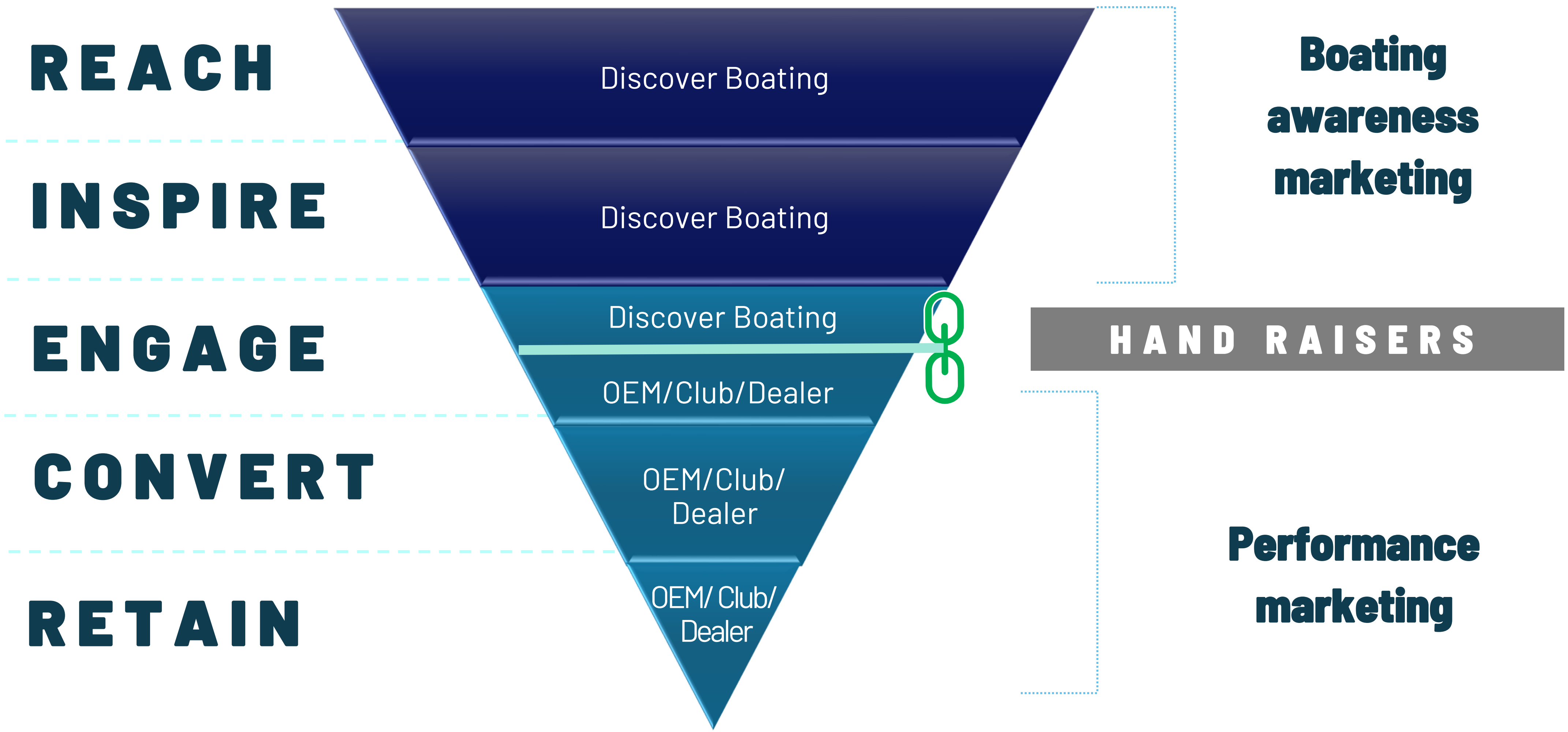
Defining our Target Boaters

Through our research, we have **identified six groups of target customers** across Current and Prospective Owners.

These groups are **fundamentally different**: Each group has distinct needs, motivations, barriers that require tailored approaches to effectively engage them.

Understanding them helps us understand **where to play and how to win,** to grow the recreational boating category together across Discover Boating, Manufacturers and Dealers.

Discover Boating's primary purpose is to reach & inspire potential boaters



Our Target Boaters

CURRENT OWNERS

People who currently own at least one boat

ESTABLISHED OWNERS	RECENT BUYERS
*Purchased their main boat **prior** to 2020*	*Purchased their main boat **after** 2020*

Focus for..

Dealers *OEMs* *Discover Boating*

PROSPECTIVE OWNERS

People who may be interested in owning a boat in the future

----------------REACH & INSPIRE ----------------ENGAGE -------------------- CONVERT

COST-CONSCIOUS	TIME-PRESSED	INEXPERIENCED	SALES READY
Interested, but are not as financially ready; open to alternative access models	*Core barrier is lack of time; open to alternative access models*	*Have the means, but feel they need more experience, support and knowledge*	*Fewest barriers experienced; ready to buy*
Focus for..	*Focus for..*	*Focus for..*	*Focus for..*
Discover Boating	*Discover Boating*	*Dealers* *Manufacturers* *Discover Boating (Hand Raisers)*	*Dealers* *Manufacturers*

*A fifth Prospective Owners cluster, *Priced Out*, is excluded due to it being a low-opportunity target

Key Differences

Prospective Owners tend to be younger, have lower income, and turn to peer-driven digital channels to engage with boating

CURRENT OWNERS

People who currently own at least one boat

- Older, higher income, more educated
- Have more positive outlook on personal finances
- Value boat manufacturer websites, online articles/reviews, dealer websites as main resources

PROSPECTIVE OWNERS

People who may be interested in owning a boat in the future

- Younger, lower income, less educated
- Higher engagement with boats via charters and rentals
- Friends and family, YouTube, and social media play a bigger role when it comes to key information resources

Prospective Owners are also varied in their background, needs, and readiness for recreational boating

Data overviews for each Prospective Owner Target are presented in the following pages, with more data available in the appendix

REACH & INSPIRE — ENGAGE — CONVERT

COST-CONSCIOUS	TIME-PRESSED	INEXPERIENCED	SALES READY
Interested, but are not as financially ready; open to alternative access models	*Core barrier is lack of time; open to alternative access models*	*Have the means, but feel they need more experience, support and knowledge*	*Fewest barriers experienced; ready to buy*

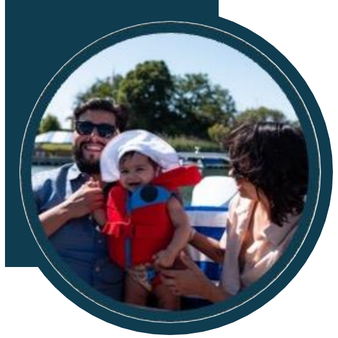
Prospects who are looking to **purchase in the next 1-5 years.** They **are less likely to be advance or expert boater**s and are **mostly concerned with costs**, considering not only the initial cost of the boat but **also the storage and ongoing maintenance** for the vehicle.

Prospects are **Millennials and Gen X**, majority **living in the South**. They **are less concerned about the cost or their experience with boating**, and **more concerned having enough time** to use the boat.

Prospects who are **close to a sales discussion** and are **Gen Z or Boomers** with 25% of their income as discretionary. They **reside mainly in the Northeast** and **have novice to beginner boating experience**.

Prospects who **are ready for a sales discussion** are **millennials** with **kids in the home** and at least 50% of their income is discretionary. They **reside in the west and south** and have at least some experience boating.

Hand Raisers



COST CONSCIOUS

18%

KEY OVERVIEW

Cost Conscious Prospects are looking to purchase in the next 1-5 years. They are less likely to be advance or expert boaters and are mostly concerned with costs, considering not only the initial cost of the boat but also the storage and ongoing maintenance for the vehicle and fear they won't have time to use it.

KEY DEMOGRAPHICS

67% Male

33% Female

50% Children in HH

$74.0k Avg. Income

38 Avg. Age

Gen Z	23%
Millennial	54%
Gen X	13%
Boomers	9%

White	59%
Black	20%
Hispanic	13%
Other	8%

Discretionary Income

24%	100% necessities / 0% discretionary
29%	90% necessities / 10% discretionary
39%	75% necessities / 25% discretionary

Region	
West	23%
Northeast	21%
Midwest	16%
South	40%

Miscellaneous Demographic Question, S1b, B3, HQS5, S5b, B1, B4, B2, C9, C9b

Over Index to Total Prospects (≥120%)
Under Index to Total Prospects (≤ 80%)
Indexing reported if Total Prospects%=5%+

KNOWLEDGE LEVEL

Novice	26%
Beginner	27%
Intermediate	38%
Advanced	8%
Expert	2%

LIKELIHOOD TO BUY BOAT

70%
Likely to buy on average

PURCHASE TIMEFRAME

32% Next 1-2 years
30% Next 3-5 years

TOP BOATS INTERESTED IN

26%	Fish-and-ski boat
24%	Freshwater fishing boat
20%	Yacht

'DISCOVER BOATING'

26% Aware of 'Discover Boating'

Aware of Discover Boating (n=23)*
**Base too low to report (n<30)*

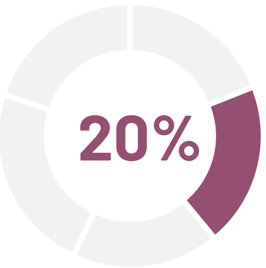
ESTIMATED BOAT BUDGET

$ 69.8k
Average Budget

BARRIERS

COST (Net)	97%
Concerned about the cost of storage	73%
Concerned about ongoing costs of maintenance and upkeep	66%
Initial purchase price is too high	54%
EXPERIENCE (Net)	70%
Concern about the environmental impact	38%
Not sure where I would store it	30%
Don't feel I have enough knowledge or experience to operate a boat	18%
Not sure what type of boat is right for me	14%
Don't feel I have enough time to use it regularly	21%

TIME PRESSED



KEY OVERVIEW

Time Pressed Prospects are Millennials and Gen X, majority living in the South. They are less concerned about the cost or their experience with boating, and more concerned having enough time to use the boat. They have an estimated budget of $66K for their purchase; average with other prospects.

KEY DEMOGRAPHICS

72% Male

27% Female

49% Children in HH

$70.1k Avg. Income

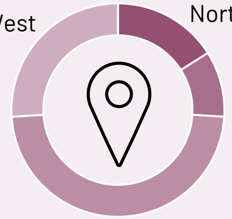
40 Avg. Age

Gen Z	19%
Millennial	51%
Gen X	22%
Boomers	9%

White	63%
Black	19%
Hispanic	10%
Other	8%

Discretionary Income

21%	90% necessities / 10% discretionary
45%	75% necessities / 25% discretionary
23%	50% necessities / 50% discretionary



Miscellaneous Demographic Question, S1b, B3, HQS5, S5b, B1, B4, B2, C9, C9b

Over Index to Total Prospects (≥120%)

Under Index to Total Prospects (≤ 80%)

Indexing reported if Total Prospects%=5%+

KNOWLEDGE LEVEL

Novice	16%
Beginner	35%
Intermediate	40%
Advanced	8%
Expert	1%

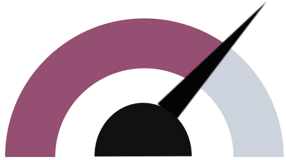
PURCHASE TIMEFRAME

36% Next 1-2 years

TOP BOATS INTERESTED IN

26%	Freshwater fishing boat
24%	Ski boat/ wake boat
22%	Fish-and-ski boat

LIKELIHOOD TO BUY BOAT



70% Likely to buy on average

'DISCOVER BOATING'

19% Aware of 'Discover Boating'

Aware of Discover Boating (n=19)*
**Base too low to report (n<30)*

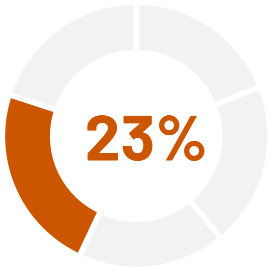
ESTIMATED BOAT BUDGET

$66.3k Average Budget

BARRIERS

Don't feel I have enough time to use it regularly	83%
COST (Net)	49%
Concerned about ongoing costs of maintenance and upkeep	37%
Concerned about the cost of storage	13%
Initial purchase price is too high	10%
EXPERIENCE (Net)	43%
Not sure where I would store it	18%
Not sure what type of boat is right for me	16%
Don't feel I have enough knowledge or experience to operate a boat	12%
Concern about the environmental impact	4%

INEXPERIENCED



KEY OVERVIEW

Inexperienced are prospects who are ready for a sales discussion are Gen Z or Boomers with 25% of their income as discretionary. They reside mainly in the Northeast and have novice to beginner boating experience. They are still trying to decide what type of boat to buy and are ready to buy in the next 1-2 years.

KEY DEMOGRAPHICS

- **61%** Male
- **38%** Female
- **42%** Children in HH
- **$68.5k** Avg. Income

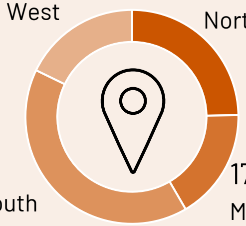
37 Avg. Age

Gen Z	34%
Millennial	41%
Gen X	14%
Boomers	12%

White	56%
Black	23%
Hispanic	12%
Other	8%

Discretionary Income

56%	75% necessities / 25% discretionary
20%	50% necessities / 50% discretionary



Miscellaneous Demographic Question, S1b, B3, HQS5, S5b, B1, B4, B2, C9, C9b

- Over Index to Total Prospects (≥120%)
- Under Index to Total Prospects (≤ 80%)

Indexing reported if Total Prospects%=5%+

KNOWLEDGE LEVEL

Novice	33%
Beginner	46%
Intermediate	20%
Advanced	1%
Expert	

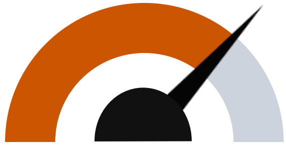
PURCHASE TIMEFRAME

35% Next 1-2 years

TOP BOATS INTERESTED IN

25%	Freshwater fishing boat
19%	Yacht
17%	Fish-and-ski boat

LIKELIHOOD TO BUY BOAT



72% Likely to buy on average

'DISCOVER BOATING'

16% Aware of 'Discover Boating'

Aware of Discover Boating (n=18)*
**Base too low to report (n<30)*

ESTIMATED BOAT BUDGET

$ 70.9k Average Budget

BARRIERS

EXPERIENCE (Net)	96%
Not sure what type of boat is right for me	74%
Don't feel I have enough knowledge or experience to operate a boat	51%
Not sure where I would store it	24%
Concern about the environmental impact	6%
COST (Net)	50%
Concerned about ongoing costs of maintenance and upkeep	34%
Concerned about the cost of storage	17%
Initial purchase price is too high	16%
Don't feel I have enough time to use it regularly	8%

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SALES READY

19%

KEY OVERVIEW

Sales Ready are prospects who are ready for a sales discussion are millennials with kids in the home and at least 50% of their income is discretionary. They reside in the west and south and have at least some experience boating. With a high income they have few barriers and are ready to buy in the next 12-24 months.

KEY DEMOGRAPHICS

64% Male

36% Female

68% Children in HH

$80.1k Avg. Income

34 Avg. Age

Gen Z	21%
Millennial	67%
Gen X	11%
Boomers	1%

White	75%
Black	11%
Hispanic	9%
Other	4%

Discretionary Income

34%	75% necessities / 25% discretionary
34%	50% necessities / 50% discretionary
20%	25% necessities / 75% discretionary

33% West

17% Northeast

17% Midwest

34% South

Miscellaneous Demographic Question, S1b, B3, HQS5, S5b, B1, B4, B2, C9, C9b

Over Index to Total Prospects (≥120%)

Under Index to Total Prospects (≤ 80%)

Indexing reported if Total Prospects%=5%+

KNOWLEDGE LEVEL

Novice	0%
Beginner	11%
Intermediate	51%
Advanced	32%
Expert	7%

LIKELIHOOD TO BUY BOAT

84% Likely to buy on average

ESTIMATED BOAT BUDGET

$99.6k Average Budget

PURCHASE TIMEFRAME

47% Next 12 months

46% Next 1-2 years

TOP BOATS INTERESTED IN

40%	Jet boat
37%	Sailboat
35%	Freshwater fishing boat

'DISCOVER BOATING'

34% Aware of 'Discover Boating'

47%	An online resource for learning about boating and boat ownership
44%	An organization for promoting the boating lifestyle
31%	A boat dealership or a chain of boat stores
25%	A boating magazine or TV show
19%	A specific brand of boat
16%	A boat club or rental service

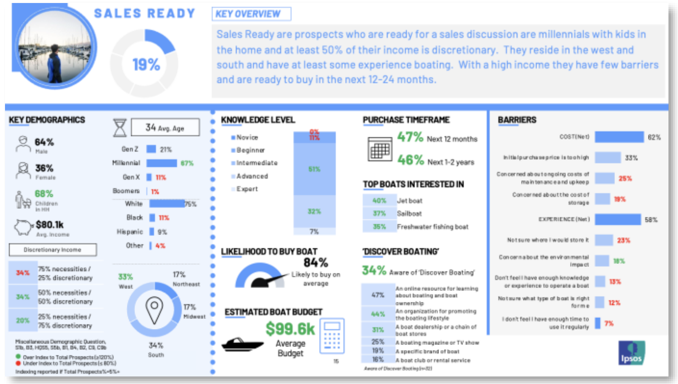
Aware of Discover Boating (n=32)

BARRIERS

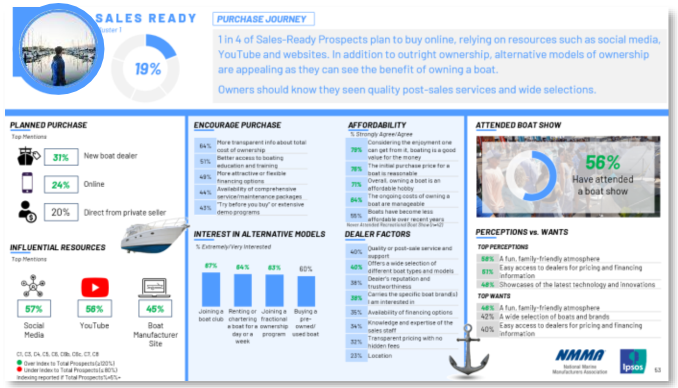
COST (Net)	62%
Initial purchase price is too high	33%
Concerned about ongoing costs of maintenance and upkeep	25%
Concerned about the cost of storage	19%
EXPERIENCE (Net)	58%
Not sure where I would store it	23%
Concern about the environmental impact	18%
Don't feel I have enough knowledge or experience to operate a boat	13%
Not sure what type of boat is right for me	12%
I don't feel I have enough time to use it regularly	7%

Ipsos

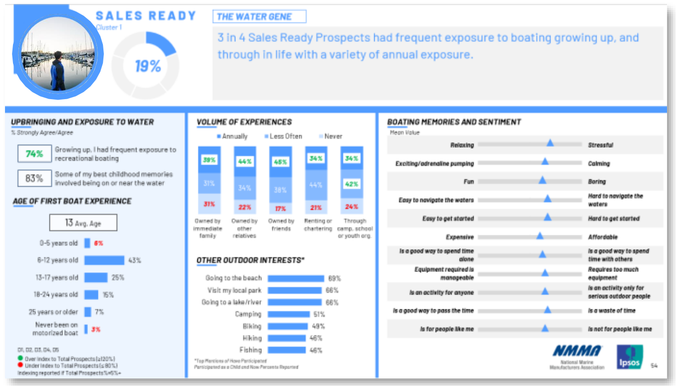
In the Handbook, you will find more details for each Prospective Owner



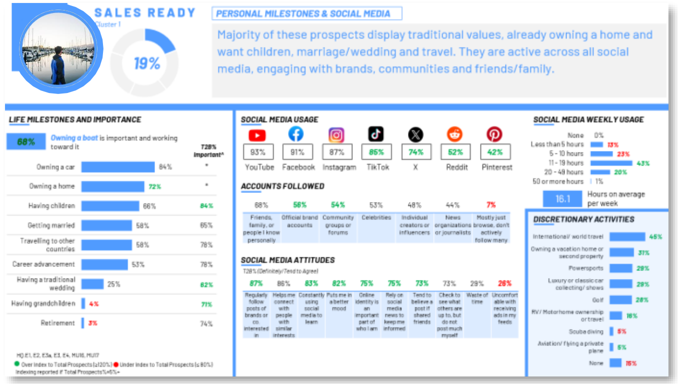
Overview: Demographics, budget, knowledge level, readiness and barriers to purchase



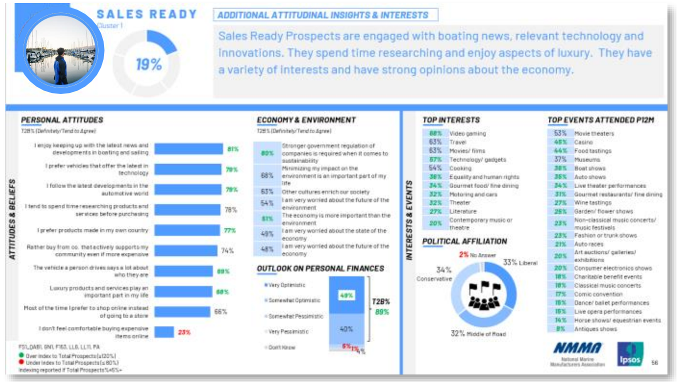
Purchase Journey: How and who they plan to buy from, information sources, purchase motivations, boat show perceptions, etc.



The Water Gene: Exposure to water, age of first boat experience, how often, outdoor interests, boating memories, etc.



Milestones & Media: Milestones achieved, and social media behavior usage & attitudes, etc.



Attitudes & Insights: General attitudes and values, top interests, etc.

*Complete slides for all Prospective Owners Targets can be found in the appendix

Tomorrow's Landscape: 3 Macro Forces that impact the needs and expectations of Target Boaters, and how they engage with the category

Economic Uncertainties

1. Increasing Cost of Living and Fragmented Labor Market
2. Economic Optimism and Luxury Spending
3. Changing Definition of Ownership

Social Reconfiguration

1. Growing Diversity and Generational Shift
2. Value Reprioritization and Delay in Traditional Milestones
3. Mindful and Purposeful Living

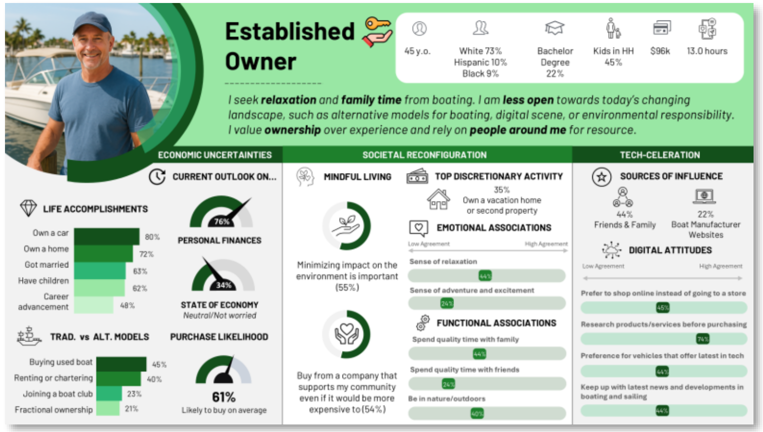
Tech-Celeration

1. Increased Digital Usage in All Aspects of Life
2. Openness to New Technology
3. Social Media as a Source of Influence

More details are available in the handbook on each of these forces and the implications.

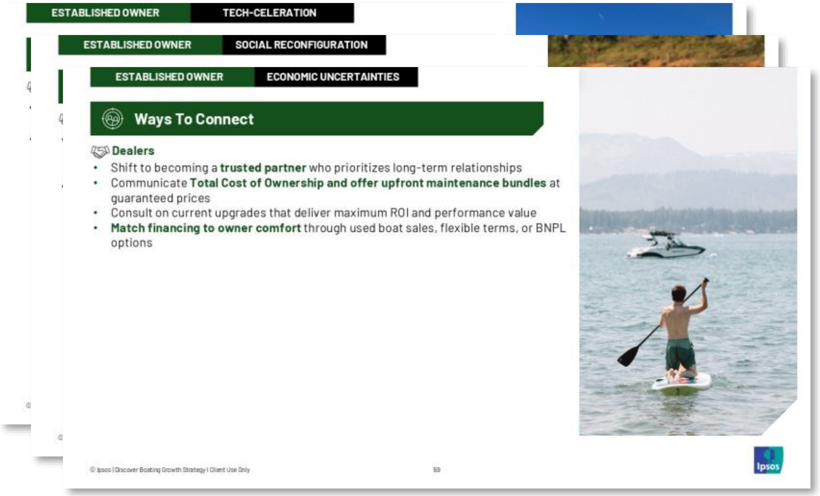
The Handbook contains Implications for all 6 Current & Prospective Owner Groups

Each futureproofing profile features:



Target Overview: One-page snapshot for each target, showing selected survey data points organized by how they align with each of the three macro forces

Target x Macro Force Analysis: Likely impact of a macro force on each target - how each target consumer behaves and what it means for tomorrow



Ways to Connect: Actionable recommendations detailing who acts (DB, Dealers, OEMs), what to do, and how to engage the target boater, for each Macro Force

Key Insights Overall

1. **Exposure to water** and **experience** with boating-adjacent activities correlate with **boat ownership.**

2. **Today's prospective owners** are navigating **financial concerns**, embracing non-ownership **access models**, and moving through a **redefined purchase journey** shaped by new decision-making touchpoints.

3. **Current owners** skew **older**, **wealthier**, and more **educated**, with a more **optimistic view** of their personal finances and a strong reliance on **manufacturer and dealer websites**, alongside online reviews, as trusted decision-making resources.

4. **Prospective owners** skew **younger** and more **price-constrained**, engaging with boats primarily through **charters and rentals** and relying more heavily on **friends, family**, YouTube, and **social media** for guidance.

Overall Takeaways for Manufacturers

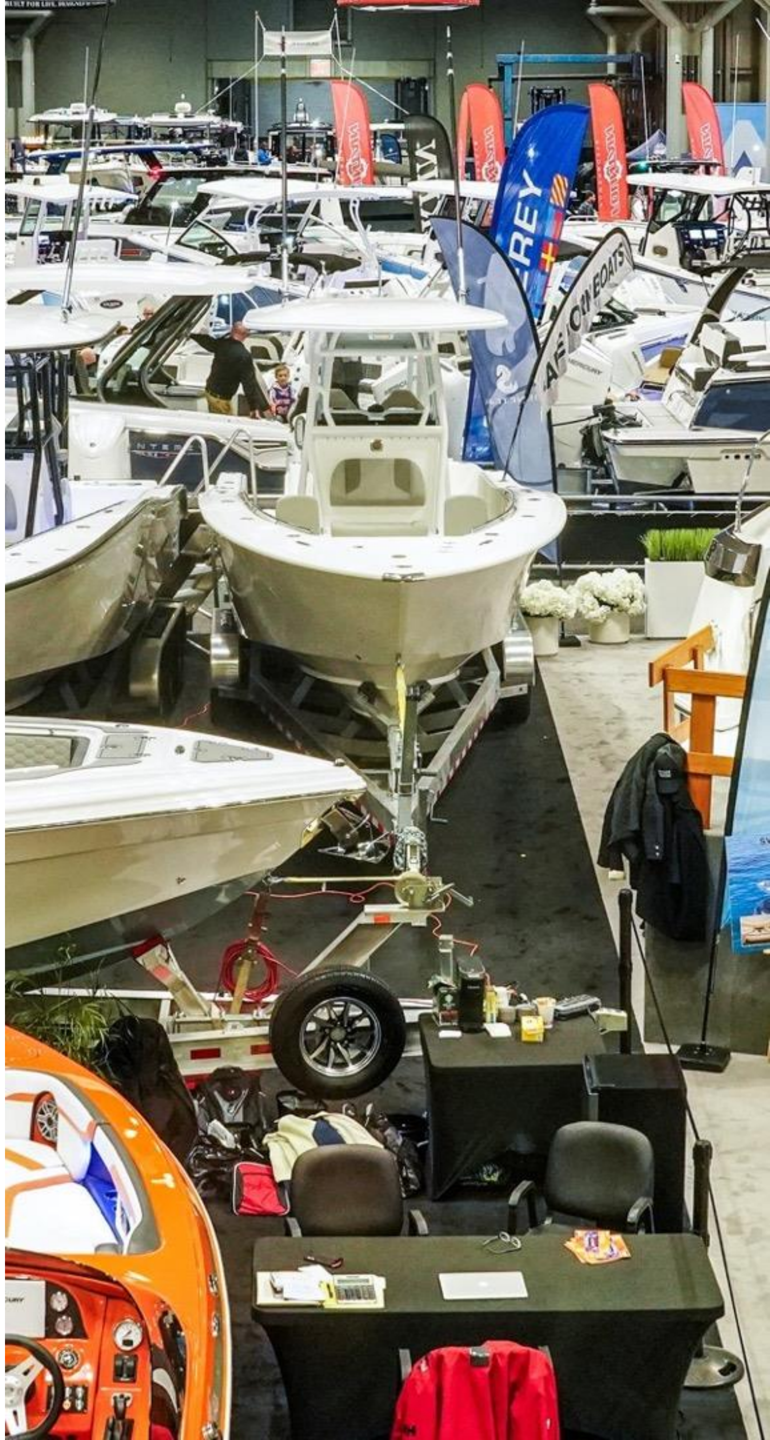
Relevant Target Boaters

- **Current Owners (Established & Recent)**
- **Sales-ready**
- **Inexperienced**

Ways to Connect

- Communicate boating as an activity that can be **enjoyed within a moderate budget** and serve as a **trusted mentor** by offering clear, easy-to-understand guides
- Provide resources on how boating can be enjoyed in **sustainable ways**, and for better mental health
- Actively promote boats designed **for enjoyable family and kid-friendly experiences**
- **Position new boat tech features** as enablers of efficiency, safety, and connectivity
- Develop **standardized digital assets** (e.g., video tutorials, interactive calculators) for dealers to use in the research phase of the purchase journey
- Offer **immersive digital experiences** of boat interiors and exteriors, and invest in professional video walk-throughs of high-interest models
- **Strategically partner with influencers** on social media and post videos on YouTube to gain more visibility and interest

Further implications are detailed within the individual Target Cluster profiles in the Futureproofing section.



Overall Takeaways for Dealers

Relevant Target Boaters

- **Current Owners (Established & Recent)**
- **Sales-ready**
- **Inexperienced**

Ways to Connect

- Improve **transparency** through clear service and maintenance plans that offer **a fixed, predictable cost for routine maintenance**
- Collaborate with **local organizations** and provide **owners opportunities to engage**
- Host fun and low-commitment local **on-water events** that give prospective boaters a firsthand taste of the boating experience
- Offer **introductory boating and safety courses** in accessible local areas, open to anyone interested in getting into boating
- Ensure the digital experience is **seamlessly connected to the in-person journey**, and be prepared to engage highly informed customers
- Develop **highly engaging, mobile-friendly website** tools that allow users to easily compare models or guide them to the best fit for their needs

Further implications are detailed within the individual Target Cluster profiles in the Futureproofing section.

What's Coming Next: Handbooks

The handbook synthesizes our research into two sections of practical insights and recommendations:

1) **Today's Boating Landscape**: An overview of who current and potential boaters are, with detailed profiles on the most promising prospects

2) **Futureproofing analysis and recommendations** for Discover Boating, Manufacturers, and Dealers to connect more effectively with boaters over the next 3 years.

We recommend that Manufacturers and Dealers start with "Today's Boating Landscape" and proceed to explore the profiles, insights, and strategic recommendations relevant to their specific interests.

Materials are available for download at https://b2b.discoverboating.com/ipsos-insights.aspx

Q&A

Thank You

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