

Structures in the German Boat Market

The Skipper and his Boat

Questions and Answers

A study with the following objectives

- **Reliable data on the German boat market**
 - ➔ **Size and structure of the boat market**
 - ➔ **Buying behavior**
 - ➔ **Usage habits**
 - ➔ **Investment**
- **Forecast regarding future trends**

Written mailing questionnaire survey in May 2008

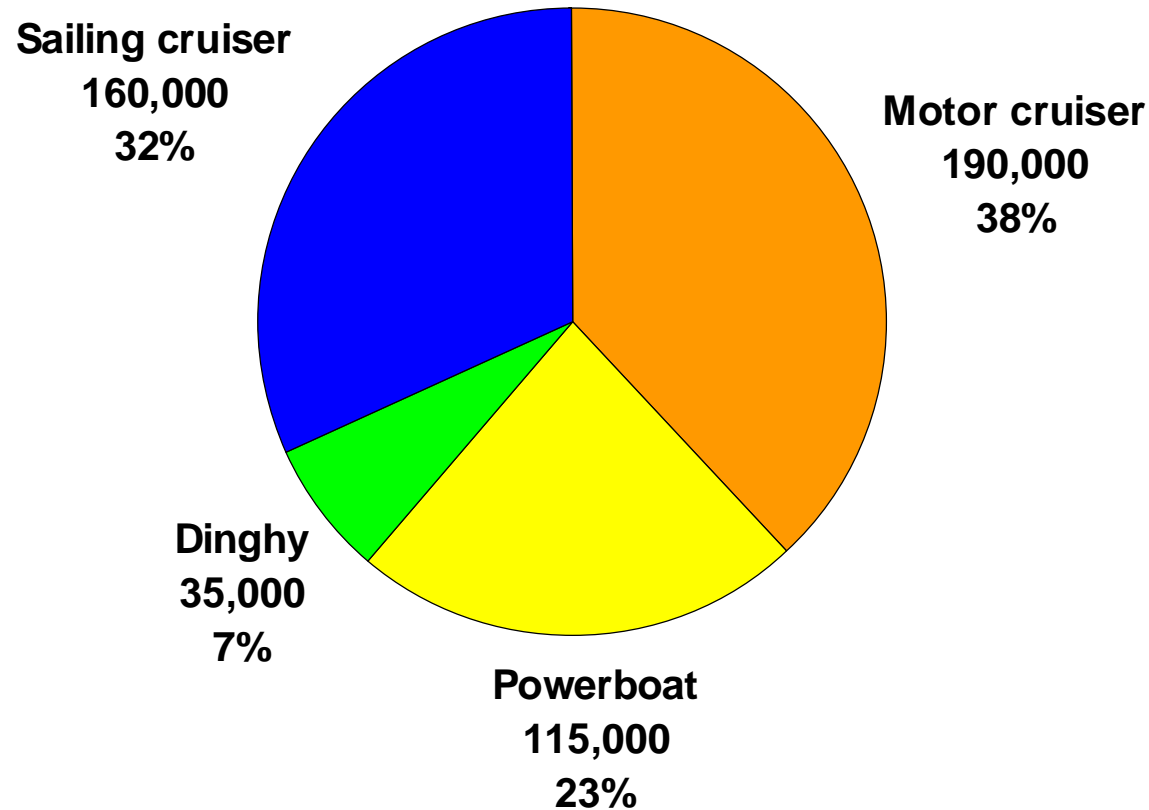
- **Random sample:**
20,000 representatively selected addresses
from a database of 500,000 water sport enthusiasts
in Germany
- **Response:**
4,300 completed questionnaires (= 21.5% !)
- **Extrapolation of results to the magnitude of the
actual number of boats and owners**

The Questionnaire

- Place of residence, age, sex
- Type, manufacturer, model and length of own boat
- Year of purchase, age and current market value of present boat
- Mooring: type and location
- Number of boats acquired previously, type and whereabouts of previous boat
- Year of purchase of first boat
- Typical crew and extent of annual usage
- Annual investment in boat and equipment

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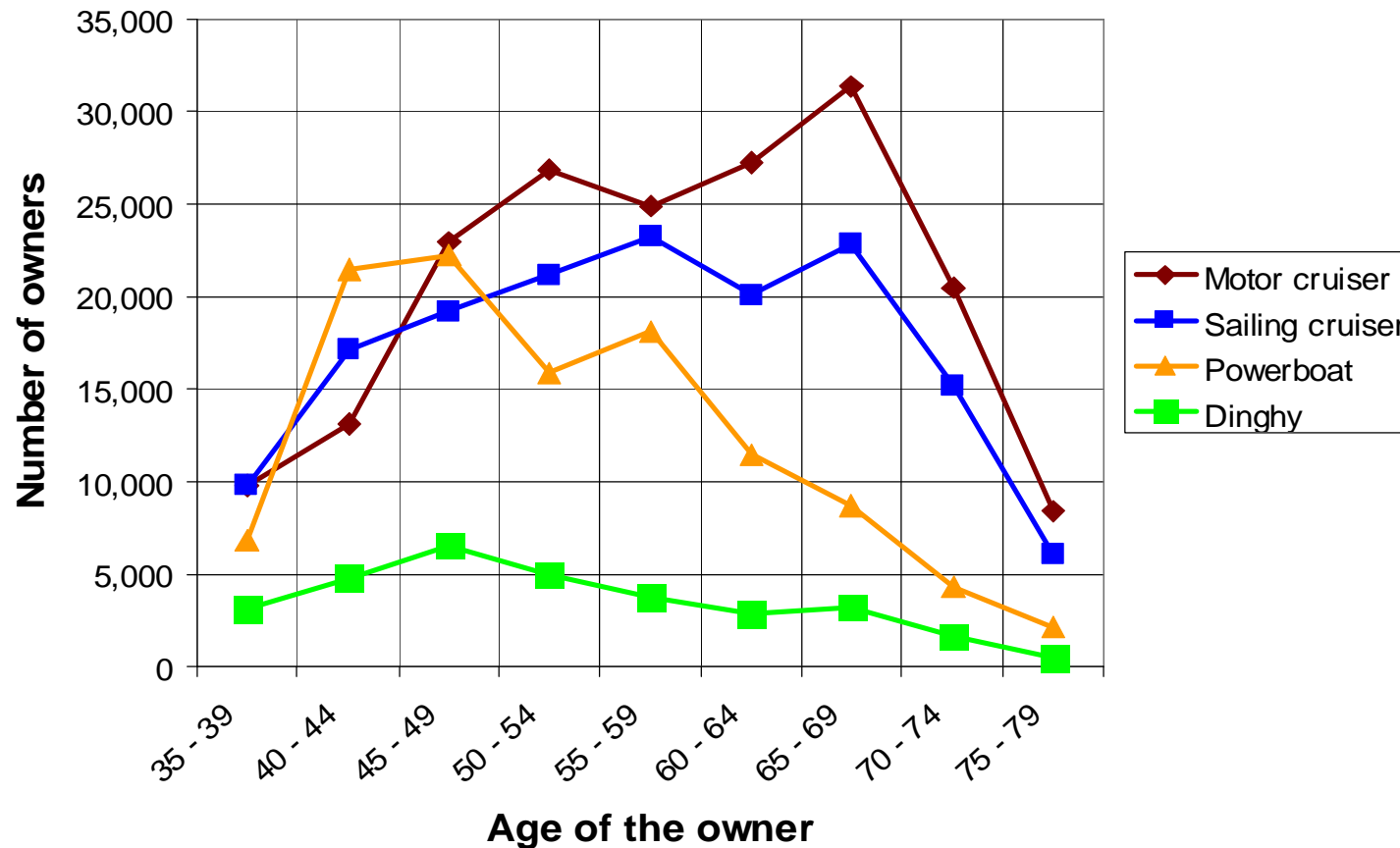
How many boats?



Total: About 500,000 boats (300,000 motorboats / 200,000 sailboats)

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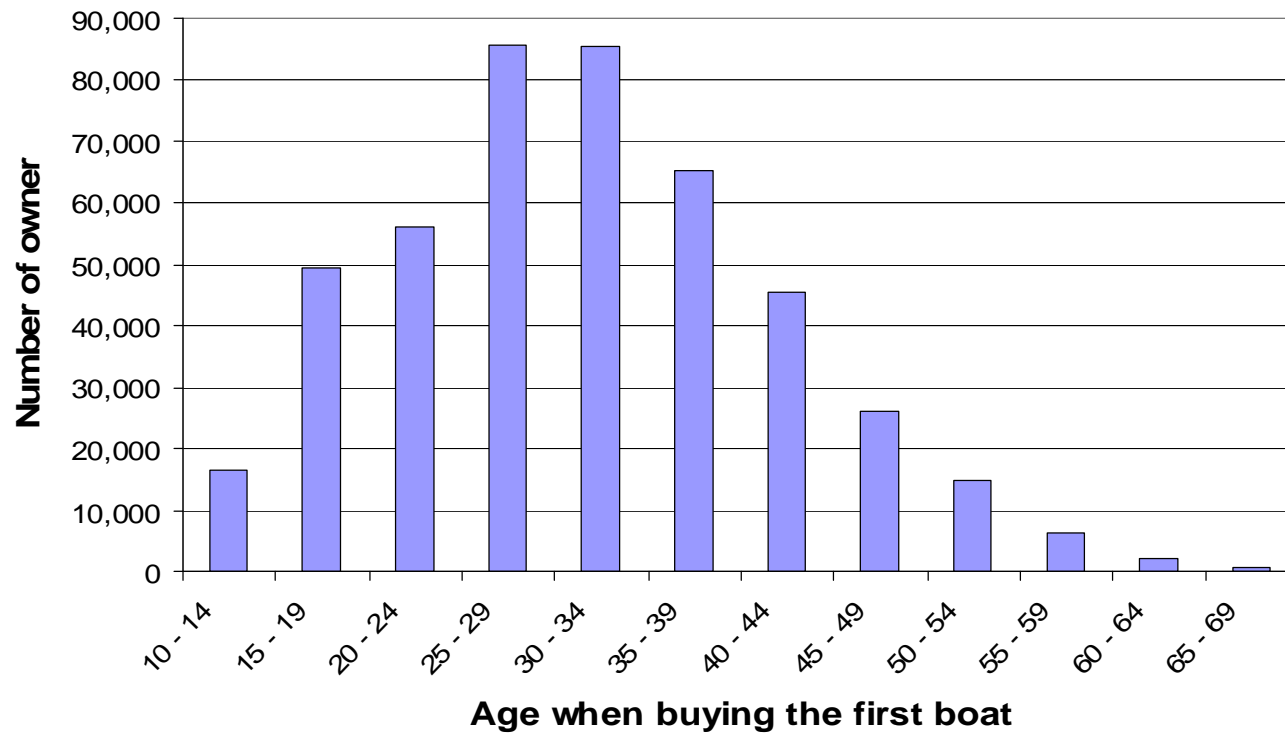
How old is the skipper?



Average: 56 years (largest group: motor cruiser: 65-69 / sailing cruiser: 55-59)

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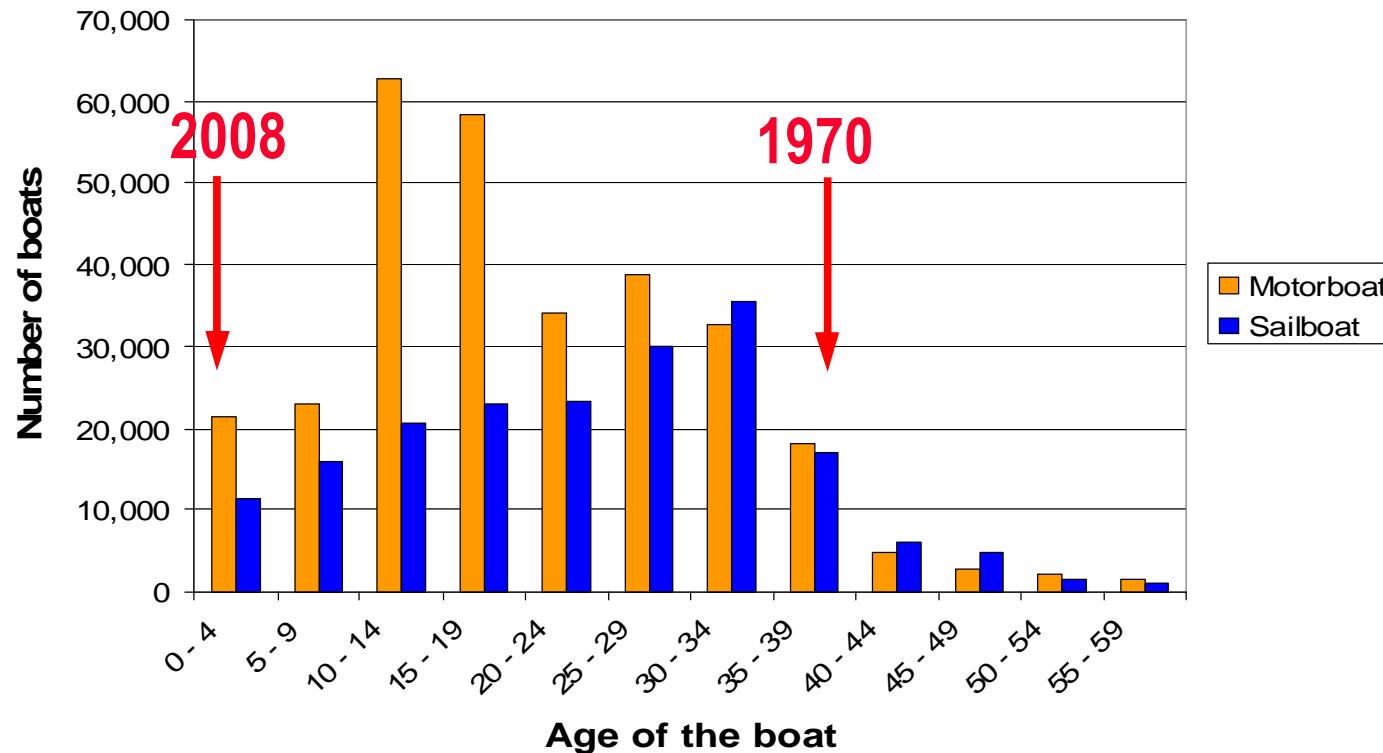
How young was the skipper when buying his first boat?



**More than 50% skippers were under the age of 30, when buying their first boat.
Only 5% started boating after the age of 50.**

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How old are the boats?



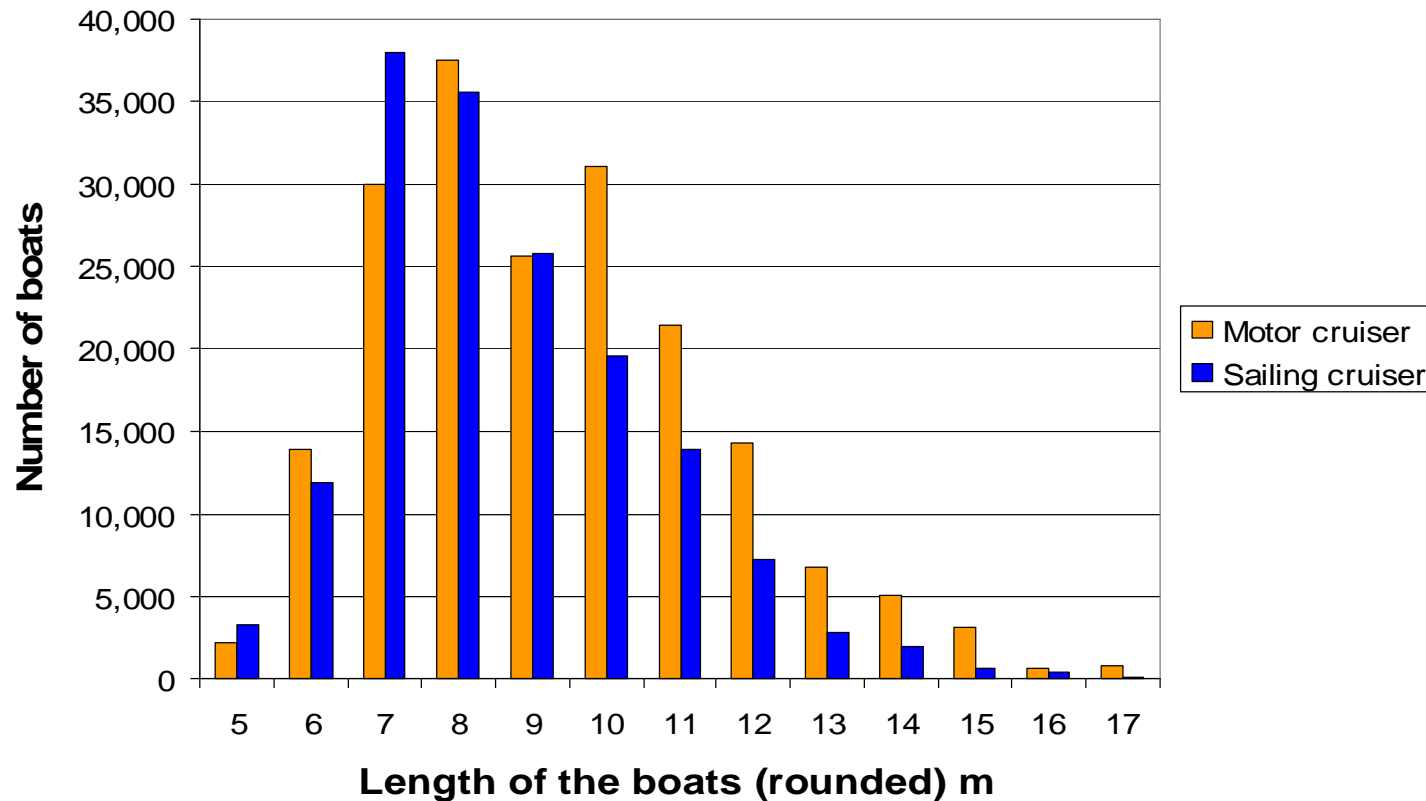
Sailboats: 50% are over 25 years old, largest group: 30-34 years old

Motorboats: Largest group: 10-20 years old

Decreasing number of new boats within the last 10 years

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How long are the boats (cruisers)?

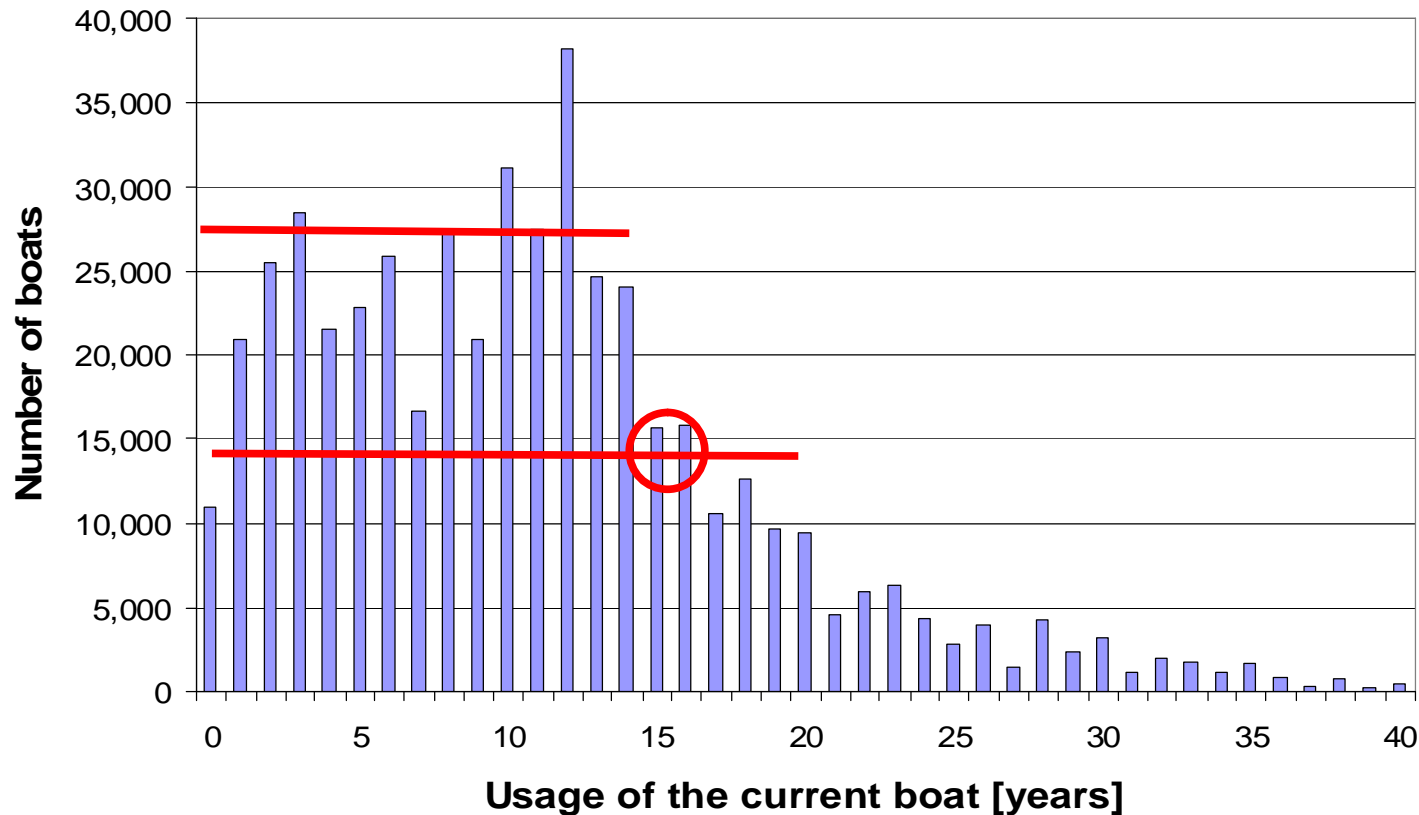


Sailing cruisers: The average length is 7-8 m, 10% are 11 m or longer

Motor cruisers: The average length is 8.50 m, 10% are 12 m or longer

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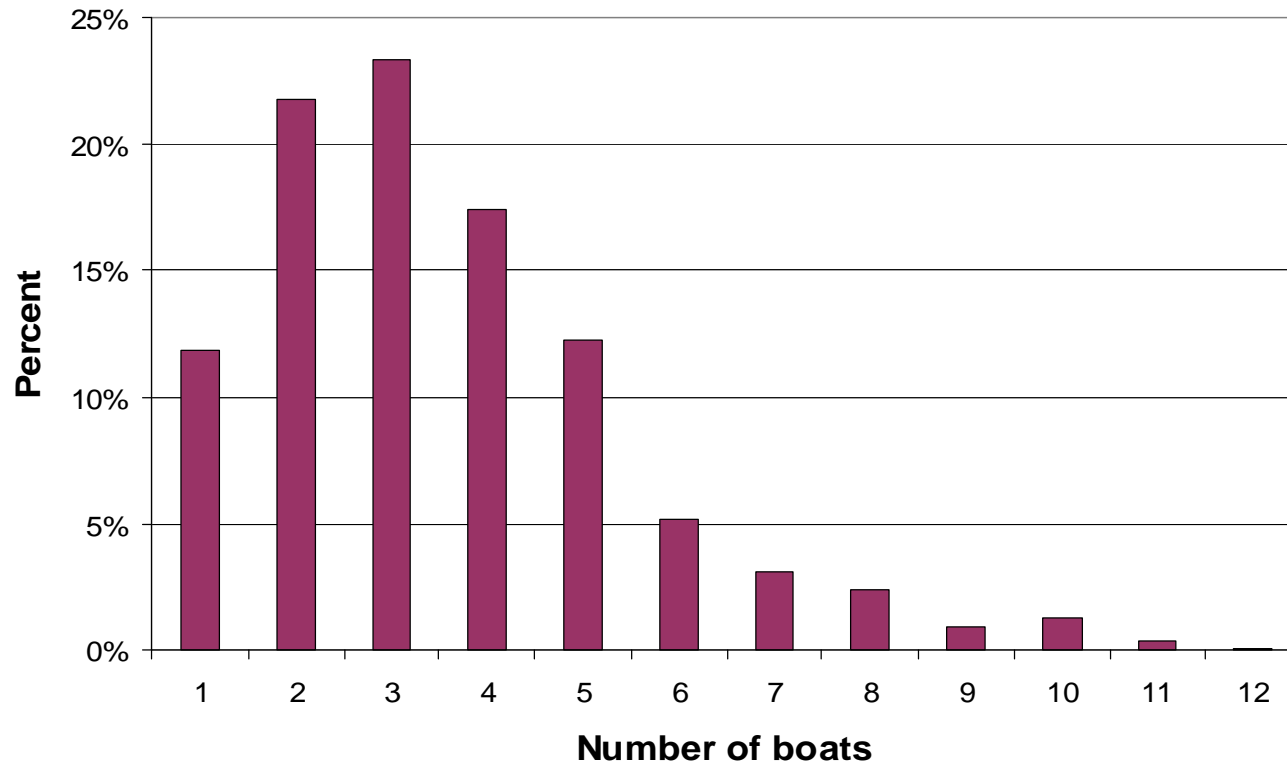
For how long do owners use their current boat?



The average length of usage of a boat (motor- or sailboat) is about 15 years

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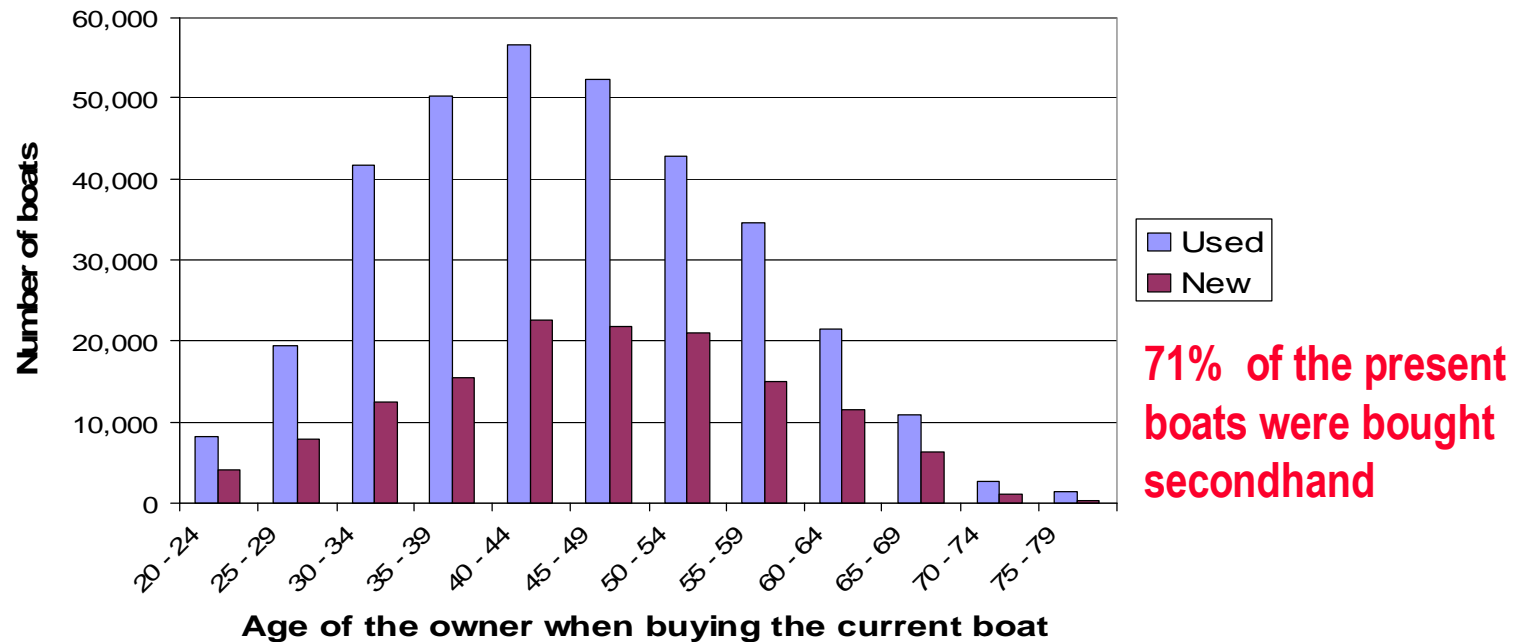
How many boats does a skipper own during his lifetime?



On average a skipper owns 3 boats during his lifetime

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At what age do owners buy their boats,
new or used?



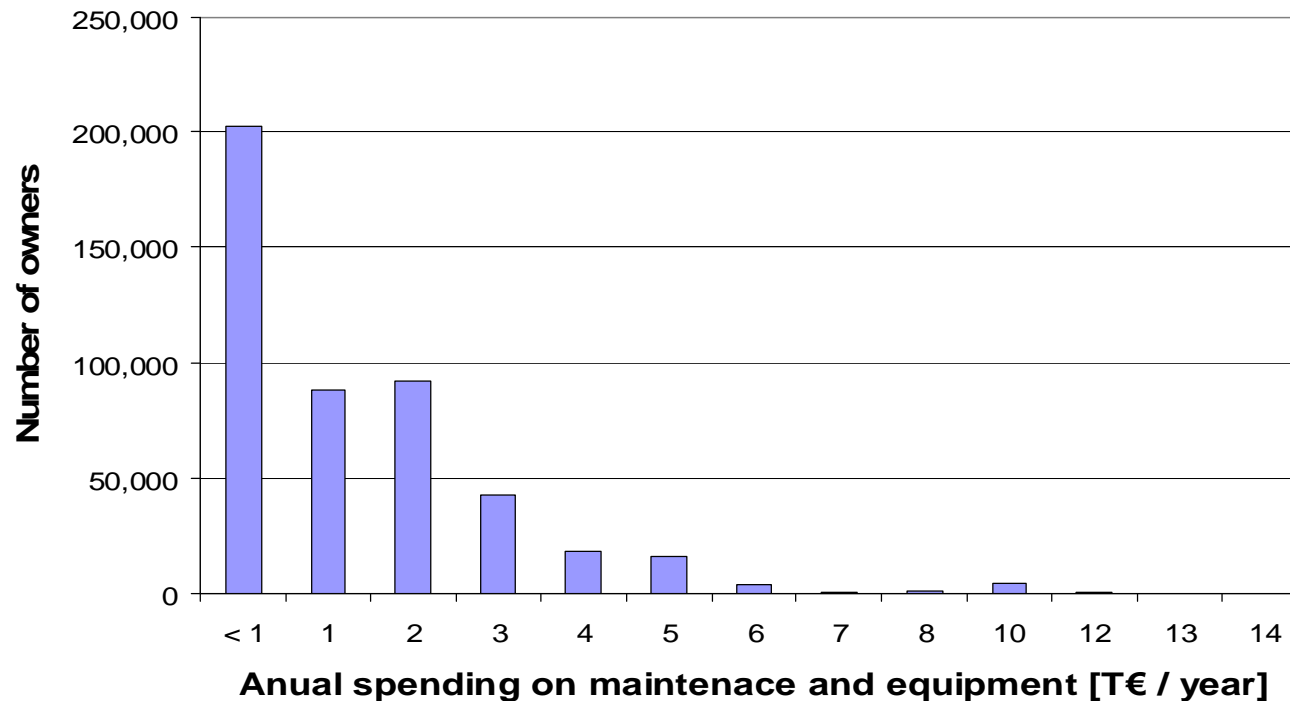
Target group for new boats: 40 - 54 years

Target group for used boats: 35 - 49 years

The older the skipper the greater the tendency to buy a new boat

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How much do owners spend per year on maintenance and equipment?

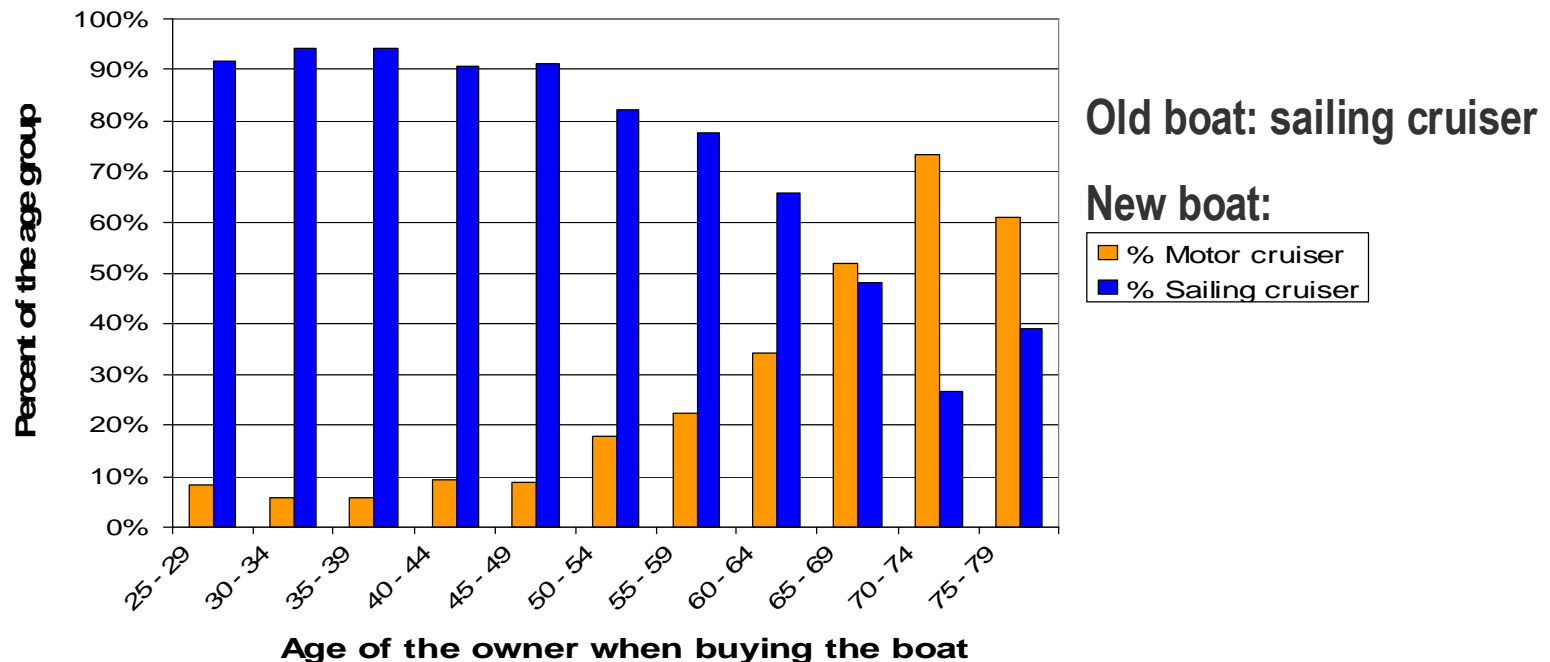


40% spend less than 1,000 € per year

90% spend less than 3,000 € per year

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Do skippers migrate to another type of boat depending on their age?

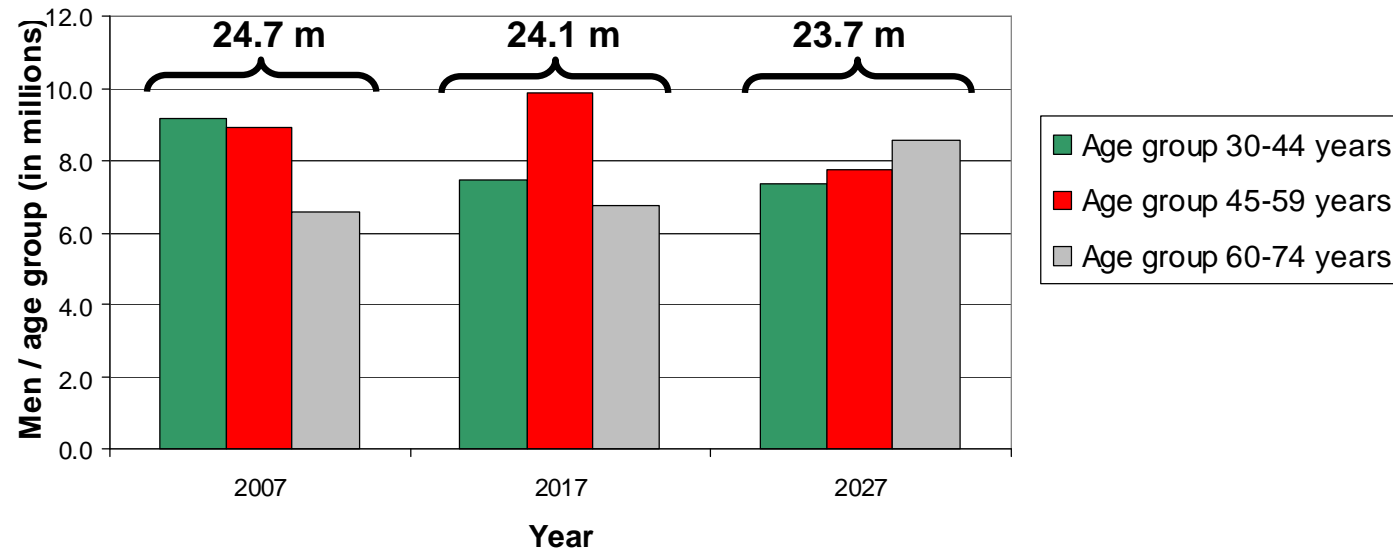


Migration rules:

- Motorboat owner never migrate to sailboats
- Owners of open boats migrate to cabin cruisers when they get older
- Sailboat owner tend to migrate to motor cruisers over the age of 60

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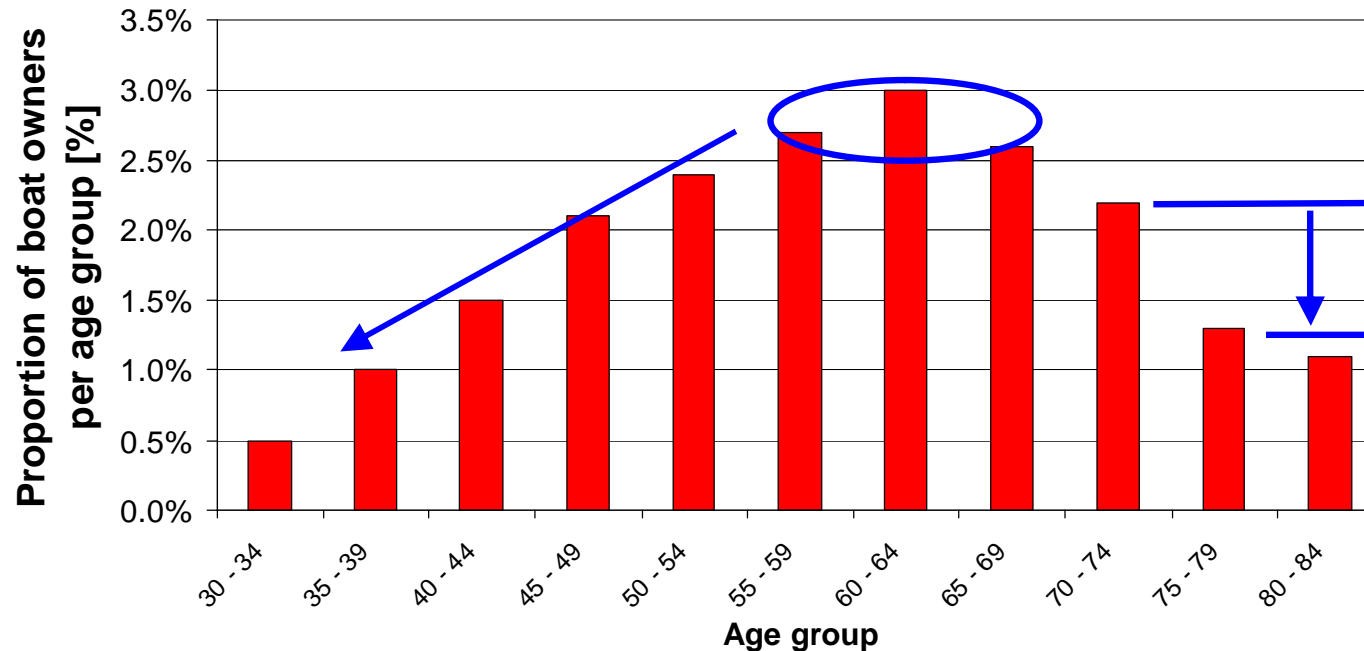
Future problem: Demographic Trend



- **Next 20 years: The male population (30-75 years) will remain stable at about 24 million persons**
- **Decreasing number of younger people**
- **increasing number of elderly people**

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Future problem: Boat owners as a proportion of the male population

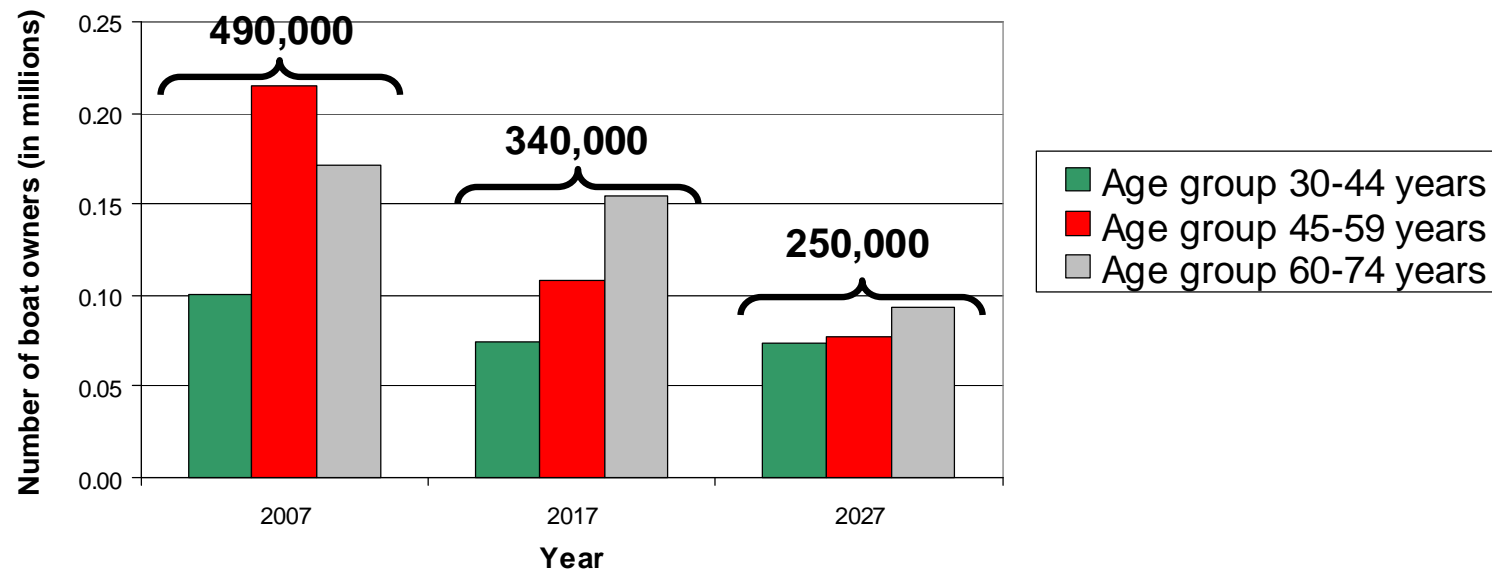


- In the age group 55 - 70 years: More than 2.5% of males have their own boat
- In the age group < 40 years: The proportion of the boat owners has decreased to 1%
- In the age group 70 - 75 years: Around 50 % quit boating (see project **Fit & Sail**)

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Future trend:

If the proportion of newcomers remains at 1%:
Number of boat owners per age group

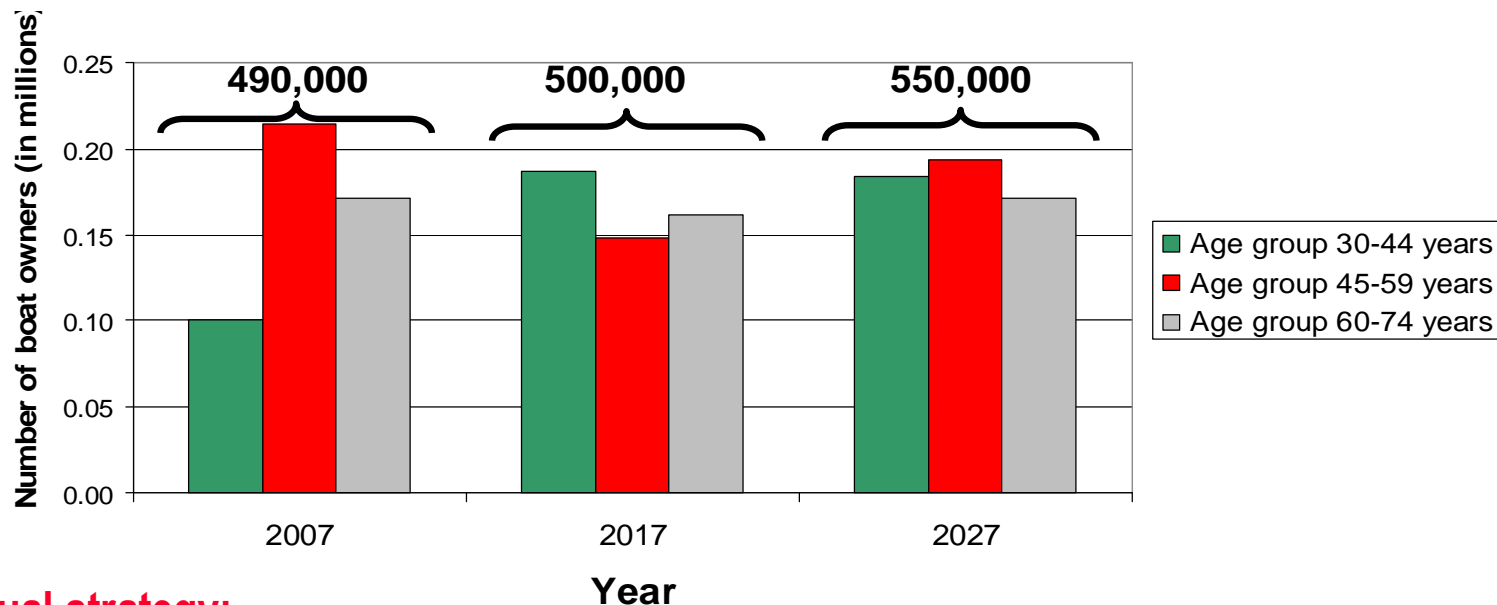


- The proportion of elderly boat owners will increase sharply within the next 10 years
- The total number of boat owners will decrease by around 50% within the next 20 years
- ➔ Question: What about the large number of used boats?

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Future trend:

If we manage to increase the proportion of newcomers to 2.5%:
Number of boat owners per age group

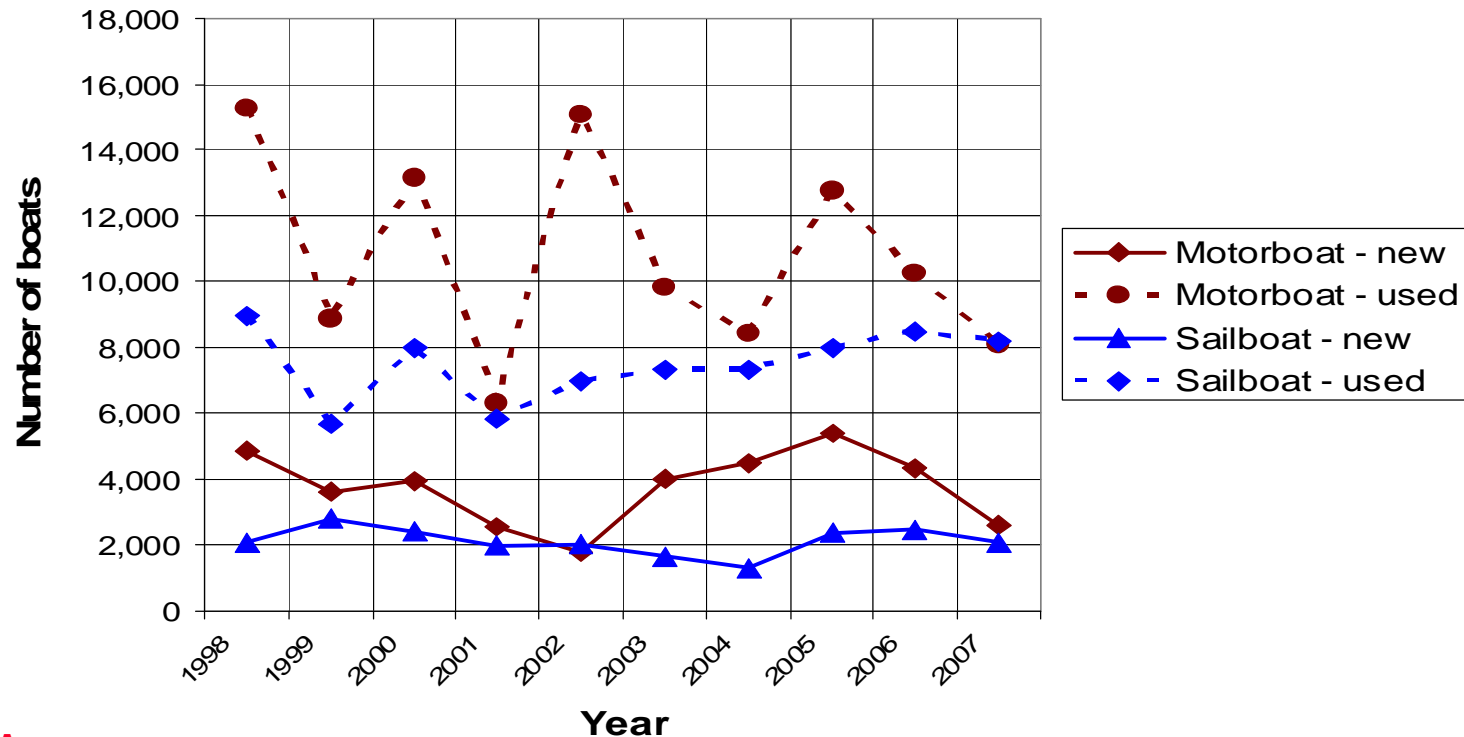


Dual strategy:

- Motivate more young families to have fun with their own boat
 - Maintain boat use among older owners
- ➔ The boat market would not shrink but grow

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The German boat market in the last decade



Average:

Motorboats: new: 3,800 boats / year - used: 11,000 boats / year

Sailboats: new: 2,100 boats / year - used: 7,500 boats / year

➤ New boats: Strong fluctuation but stable trend in the mid range

Summary

- The **40-54 age group** represents the most important target group in the **new boat segment**:
46% of all new boats are bought by this target group.
- **80%** of boat owners own their **first boat** by the **age of 39**.
The number of latecomers to boating is small:
Only 5% acquire their first boat over the age of 50.
- Up to the start of the 1990s,
2.5% of the male population on average were inspired to buy their own boat.
Since this time, **the proportion has fallen to 1%**.

Summary

- Due to the **demographic trend**, the number of boat owners will fall
by **31% until the year 2017** and
by **49% until the year 2027**.
This is **unless more young people can be convinced** to acquire their own boat.
- The key target groups for the future are the **25-40 years-old (young families)**.
The industry (and the user community) must consider how this target group can be inspired to acquire their own craft.
- The declining number of boat owners would considerably expand the secondhand boat market.
Falling used boat prices would put **pressure on the new boat business**.

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The results in total



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