

Water Sports and Leisure - US - February 2013

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“Addressing consumers’ lack of access to waterways for water sports participation could translate to more water sports parks and other artificial waterways. Suppliers could pool their capital and collaborate with municipalities to develop more parks in areas without access to waterways to help increase participation.”

– Fiona O’Donnell, Senior Lifestyles & Leisure Analyst

In this report we answer the key questions:

- How feasible are artificial water sports locations?
- How can brands leverage the fitness factor?
- Can equipment costs be mitigated to attract more participants?
- How can the market encourage vacation beach goers to try water sports?

After experiencing sales declines of more than 25% from 2007-08 (during the worst of the recession), consumer spending on water sports rebounded in 2010 and sales are expected to grow steadily through 2017. Specifically, water sports equipment sales are forecast to grow 8.6% in 2013 to reach \$758 million and are further projected to increase through 2017 to reach \$932 million. Likewise, boat sales are also expected to follow a similar pattern of growth through 2017, as consumers return to the market after used boat prices increased due to demand for more affordable watercraft.

Water sports participation—and therefore, sales—are mostly driven by younger consumers, although the population of those aged 18-24 is expected to decline in the coming years, while the population of those aged 25-44 will grow only moderately.

This report focuses on these factors and provides in-depth analysis of the following:

- Factors driving growth for the market and challenges the water sports industry faces
- How issues such as cost and lack of proximity to waterways limit participation
- Innovations in the market that emphasize performance
- Marketing strategies of leading water sports brands, including how social media plays an important role in advertising.

This report also features a close examination of the results of Mintel’s exclusive consumer survey and those of the Experian Simmons NCS/NHCS, covering topics such as participation, equipment sourcing, the role of vacations in water sports engagement, and attitudes toward water sports and reasons for and against participation. Special consideration of the impact of race/Hispanic origin on the market is also included.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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What we think

Issues in the Market

- How feasible are artificial water sports locations?
- How can brands leverage the fitness factor?
- Can equipment costs be mitigated to attract more participants?
- How can the market encourage vacation beach goers to try water sports?

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