

# Boat Speedometer Market Analysis, Share, Growth, Trends and Global Forecast to 2030

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Global [Boat Speedometer Market](#) by Application, Type, Distribution Channel, and Region: Global Opportunity Analysis and Industry Forecast, 2021–2030," The

global boat speedometer market was valued at \$353.3 million in 2020, and is projected to reach \$558.5 million by 2030, growing at a CAGR of 4.6% from 2021 to 2030. In 2020, Europe dominated the global boat speedometer market accounting for 56.5% share of the market.

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Boat speedometer products are largely used in marine, boats, ships, sailboats, and yachts. A boat speedometer is a device used to measure a boat's speed relative to water. Boat speedometer is used on submarine and surface boats. Boat speedometer is available in two display modes, analog display and digital display.

Rise in disposable income of population coupled with surge in spending on tourism activities boosts the demand for boat speedometer in sailboats and keelboats, thereby driving the growth of the global boat speedometer market. For instance, disposable income of Spain registered a growth of 5.9% from 2017 to 2020. Increase in trend of recreational boating across the globe is expected to boost the growth of the boat speedometer market. Boat speedometer is able to perform with 12V or 24V on all types of boats, which assists in maintaining the control and speed of boats and sailboats, thereby fueling the growth of the boat speedometer market.



In 2020, based on material, the composite material segment dominated the global Boat Speedometer Market, accounting for the largest share of the global rainscreen cladding industry, followed by others and metal segments. Moreover, the market in Asia-Pacific is growing with high CAGR, owing to urbanization and economic development in the developing countries such as Japan, China, the U.S, and others.

In addition, the report offers a SWOT analysis including information regarding driving and restraining factors of the market growth. Such statistical tools provide vital information regarding understanding lucrative opportunities in the market. The report is essential for market players and new industry entrants to devise their strategies and leverage the opportunities in the market.

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## Competition Analysis

The key players profiled in this report include Faria Beede Instruments, Inc, Veethree Group, Flir Systems Inc (Raymarine Plc), Nasa Marine Ltd, Gaffrig Performance Inc Cruzpro Limited, Autometer Products, CompX International Inc (Livorsi Marine Inc), nKe Marine Electronics, and SAN GIORGIO S.E.I.N. srl.

Major players, such as Flir Systems Inc, Nasa Marine Ltd, and Autometer Products, are engaged in offering boat speedometer for boating and motor boat applications. For instance, Faria Beede Instruments Inc offers GPS speedometer for boats, dinghies, keelboats, ships, and yachts. It requires no external GPS antenna, has a premium LES back light, and can be operated by the use of stepper motor. It has a diameter of 85 mm.

The global boat speedometer market is segmented into application, type, distribution channel, and region. On the basis of application, the market is divided into motor boats, sailboats/yachts, and others. The motor boats segment dominated the market in 2020. On the basis of type, the market is fragmented into analog and digital. The digital segment generated the highest revenue in 2020. Depending on distribution channel, the market is segregated into offline and online. The offline segment dominated the market in 2020.

Region-wise, the global boat speedometer market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and the rest of Europe), Asia-Pacific (China, Japan, India, Australia, and the rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Europe was the highest contributor to the global boat speedometer market share, and is anticipated to secure a leading position during the forecast period.

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Group, Flir Systems Inc (Raymarine Plc), Nasa Marine Ltd, Gaffrig Performance Inc, Cruzpro Limited, Autometer Products, CompX International Inc (Livorsi Marine Inc), nKe Marine Electronics, and SAN GIORGIO S.E.I.N. srl.

## Key Findings Of The Study

The report provides an extensive analysis of the current and emerging global boat speedometer market trends and dynamics.

By application, the motor boats segment dominated the market in 2020.

By type, the digital segment registered highest growth in the global boat speedometer market in 2020.

Based on distribution channel, the online segment is projected to register the highest growth rate in the coming years.

The report provides an extensive analysis of the trends and emerging opportunities of the market.

## Covid-19 scenario:

The global report includes an in-depth analysis of the impact of the Covid-19 pandemic on the market. Moreover, it helps the frontrunners in the industry to devise new strategies to gain a competitive edge over other companies and how to deal with sudden changes in value and supply chain without compromising the credibility of the business.

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