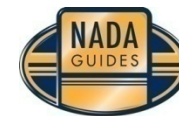


# Guidelines

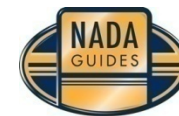
## NADAguides Marine Industry Update

July - August 2013



# Industry Overview

*Reports indicate increasing sales, but an increase has not been felt by everyone...*



## Industry Overview...

Weather conditions were a factor for dealers during this year's summer selling season. Some regions in the U. S. experienced rain, while other parts of the nation continue to deal with low lake levels and warm weather. Dealers surveyed about the relative strength or weakness of the summer selling season offered a mixed response. 41% of respondents reported a flat selling season, 37% of respondents replied that it has been a strong selling season and 22% reported a weak selling season.

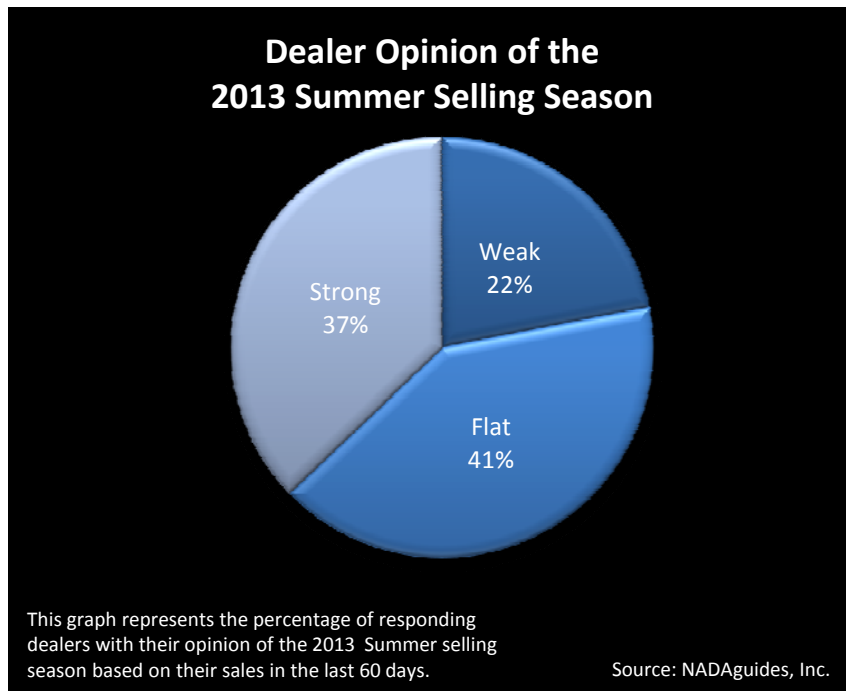
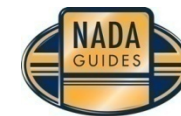


Figure 1.1

According to the NMMA New Powerboat Registrations Report, "retail sales estimates for traditional powerboat were up 4.3%" (NMMA Economic Overview, August 2013) in Q1 based on a rolling 12 month, year over year analysis. As we approach the end of the 2013 summer selling season, dealers are reporting that sales are starting to pick back up, but not enough to make up for the lost sales due to the bad weather conditions experienced in late spring and summer.



The Power of Vehicle Information

## Industry Overview...

Dealers surveyed were asked how many new and used units were on their lot. We compared the responses to the same question asked last year. Based on total number of units submitted, responses indicate that dealers had more new boats on their lots in both 2012 and 2013, as compared to used boats, during the survey period.

Slight year over year differences indicate that new boat inventory has decreased on dealer lots; while used boat inventory has increased for 2013. This data is supported by conversations with dealers indicating that used units are still in high demand.

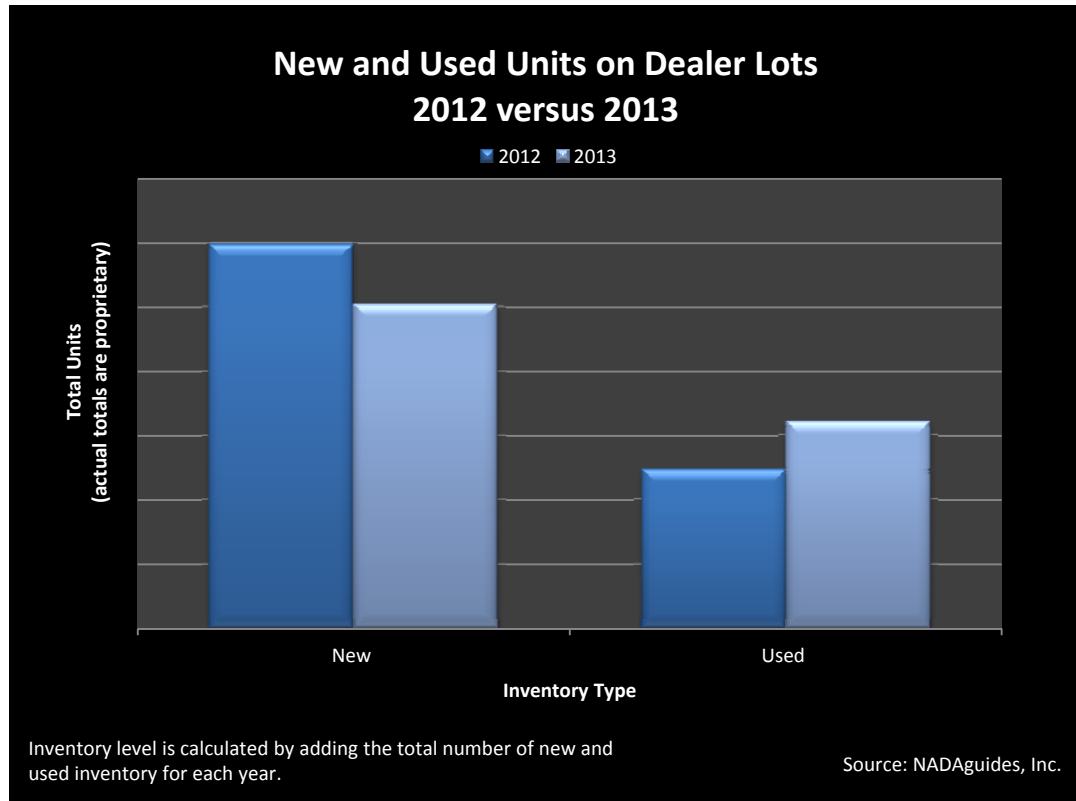
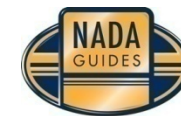
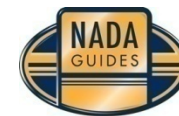


Figure 1.2



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# NADAguides Data Overview



## Data Overview...

### Average Trade-In

The surveyed dealers weighed in on the values.

The chart shown in Figure 1.3 will reflect the Boat Type, based on if the trade-in values were too low, about right, or too high as compared to their local market area.

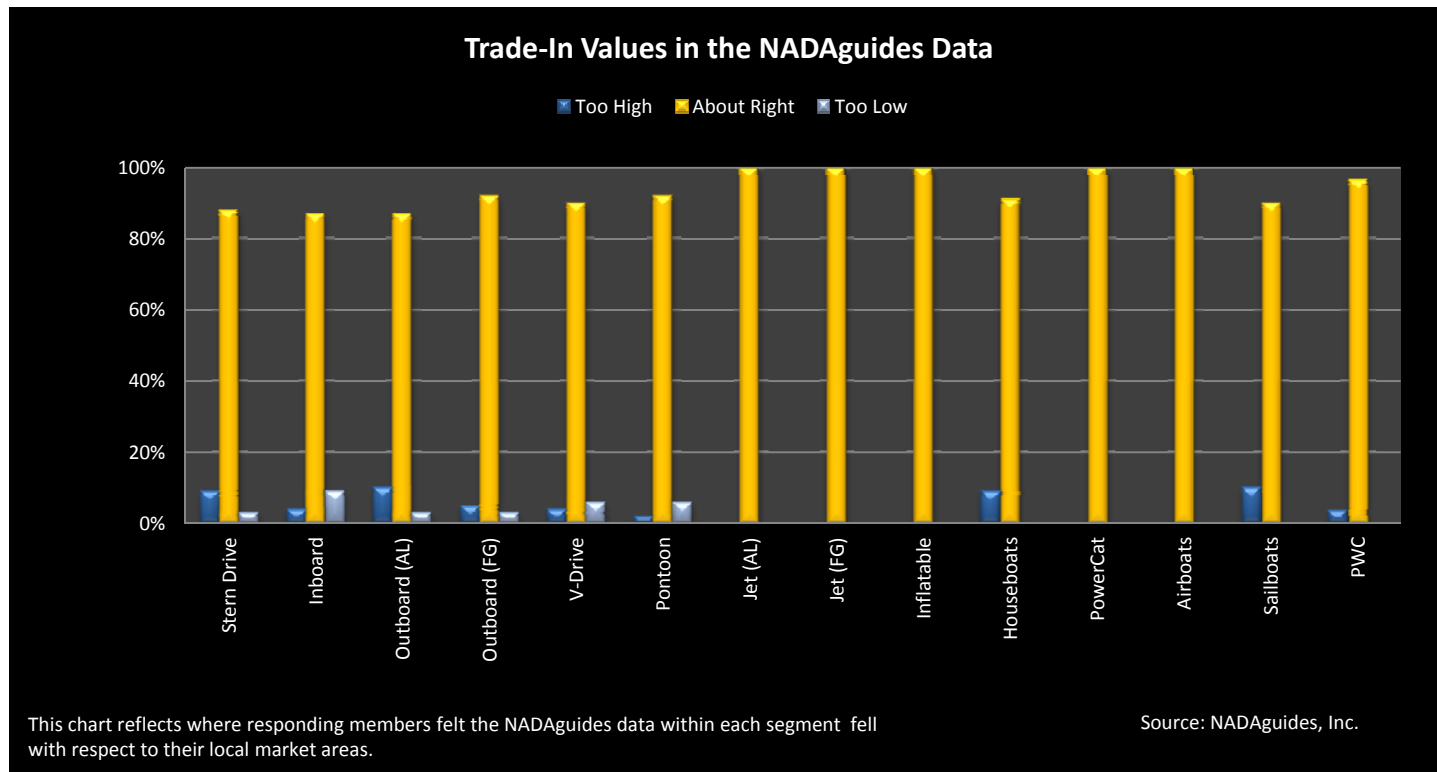
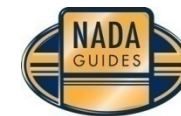


Figure 1.3



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## Data Overview...

### Average Retail

The chart shown in Figure 1.4 will reflect, the Boat Type, where the Average Retail values were too low, about right, or too high as compared to their local market area.

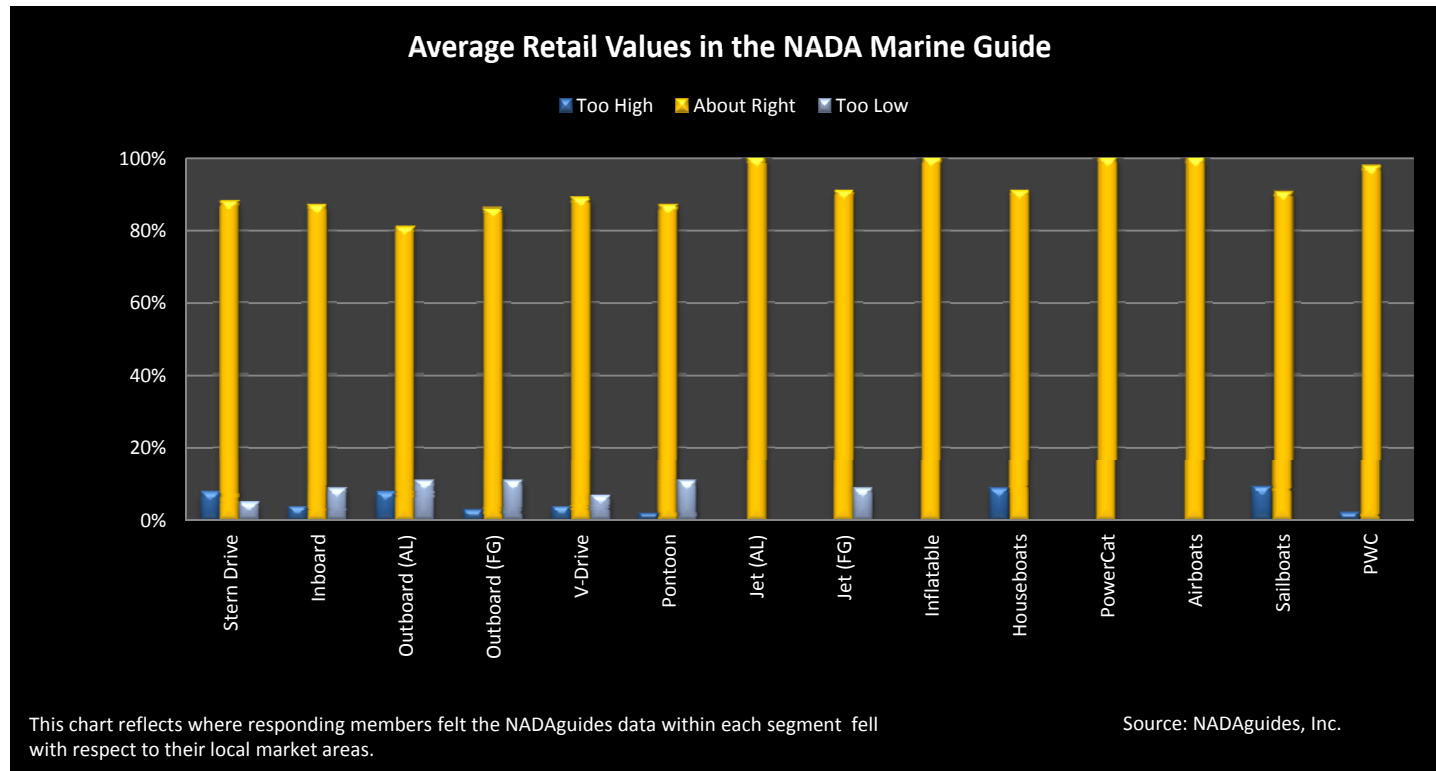
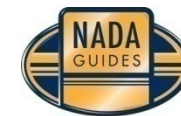


Figure 1.4



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## Data Overview...

### High Retail

The chart shown in Figure 1.5 will reflect, the Boat Type, where the Average Retail values were too low, about right, or too high as compared to their local market area.

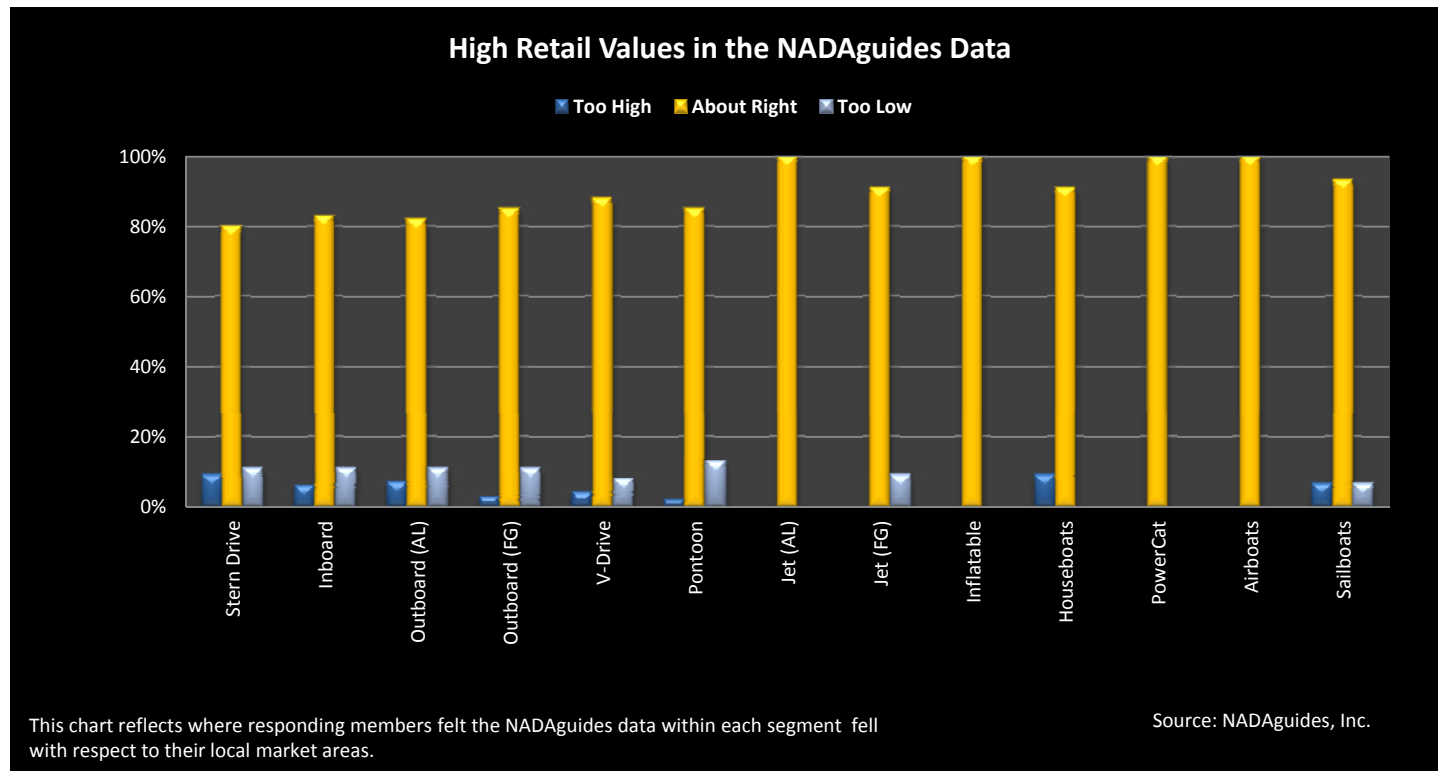
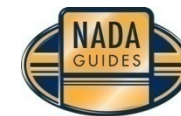


Figure 1.5



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## Data Overview...

### Outboard Motors by Type

The chart shown in Figure 1.6 will reflect, the Type of Outboard Motors; where the Trade-In, Average and High Retail values were too low, about right, or too high as compared to their local market area.

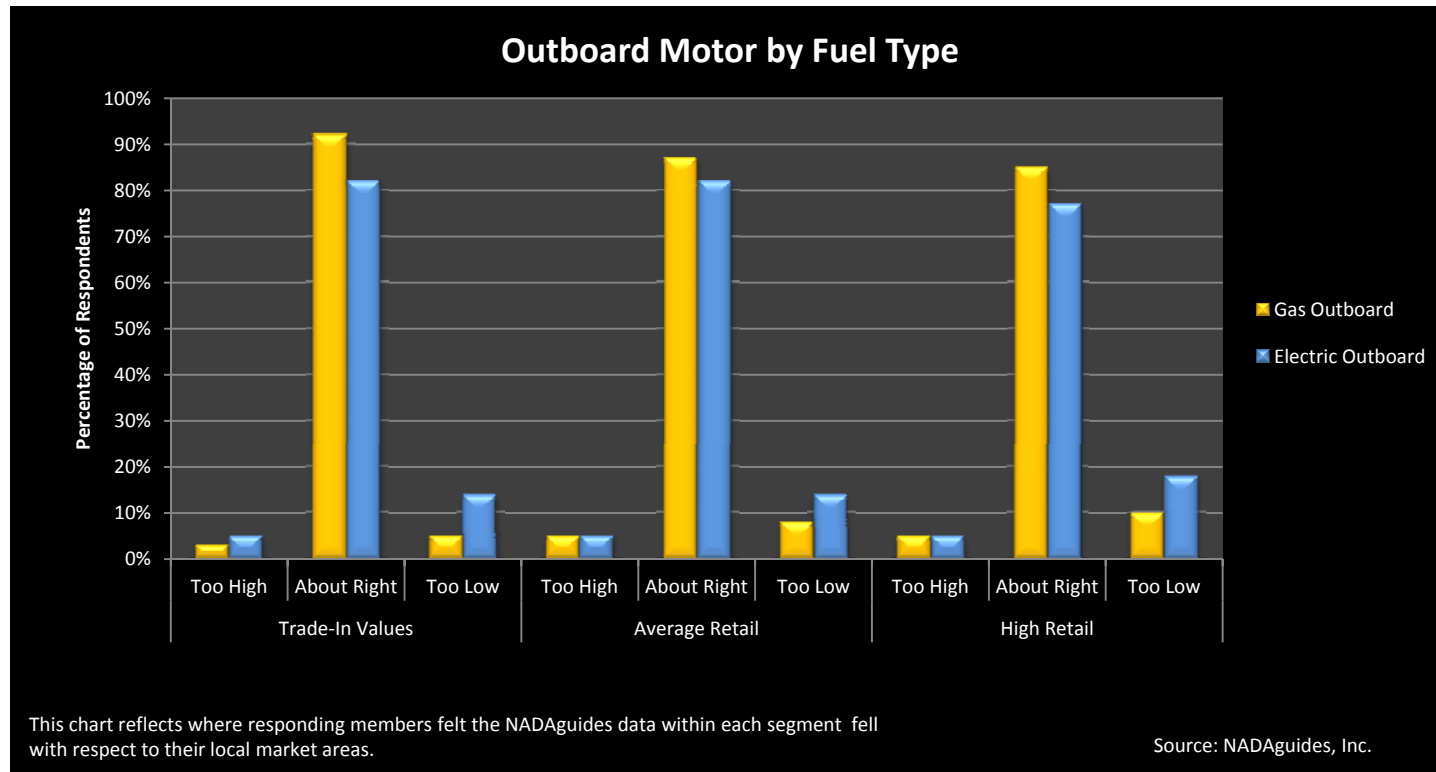
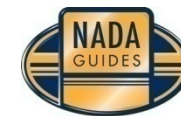


Figure 1.6



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## Data Overview...

### Outboard Motors by Strokes

The chart shown in Figure 1.7 will reflect, the Outboard Motors by Strokes; where the Trade-In, Average and High Retail values were too low, about right, or too high as compared to their local market area.

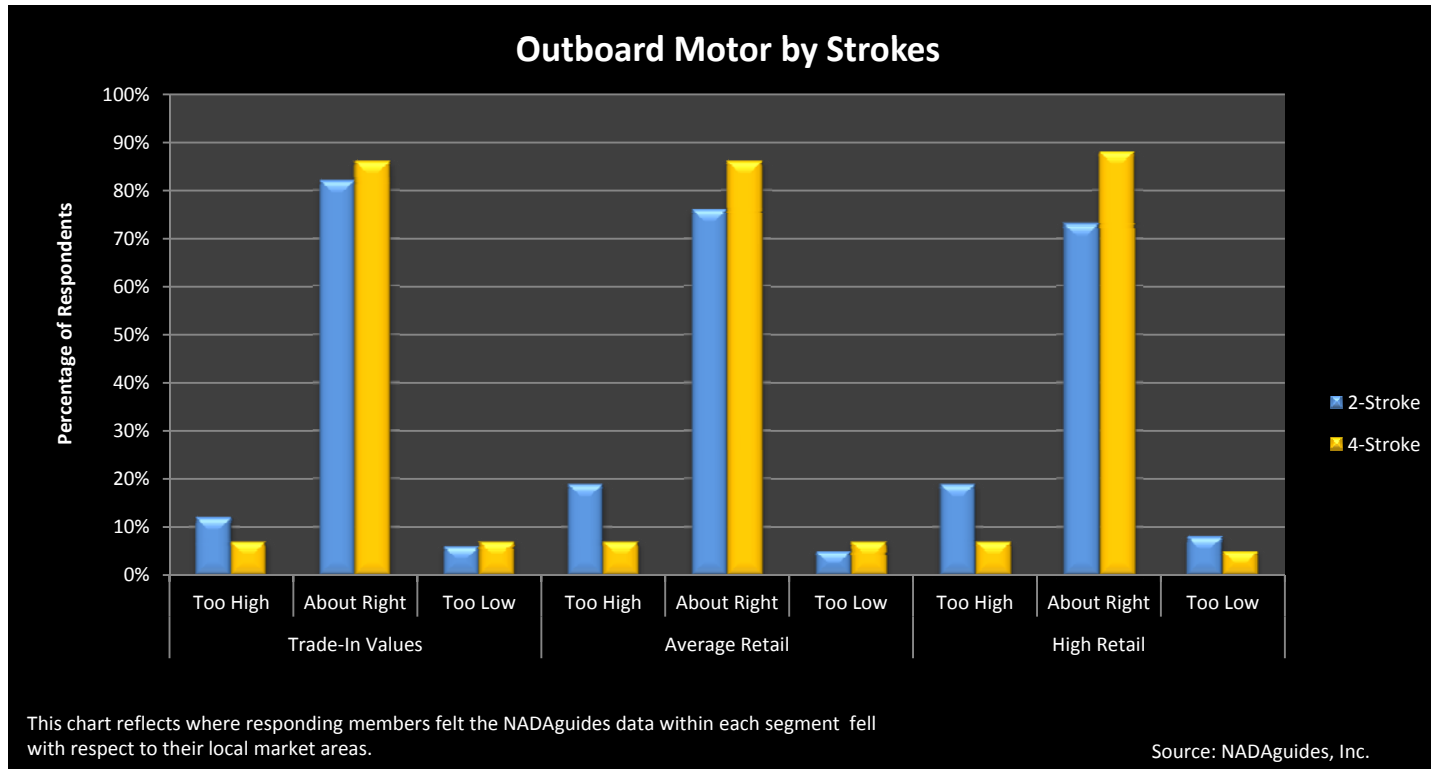
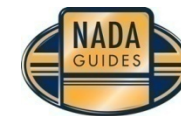
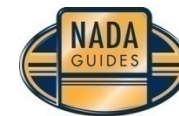


Figure 1.7



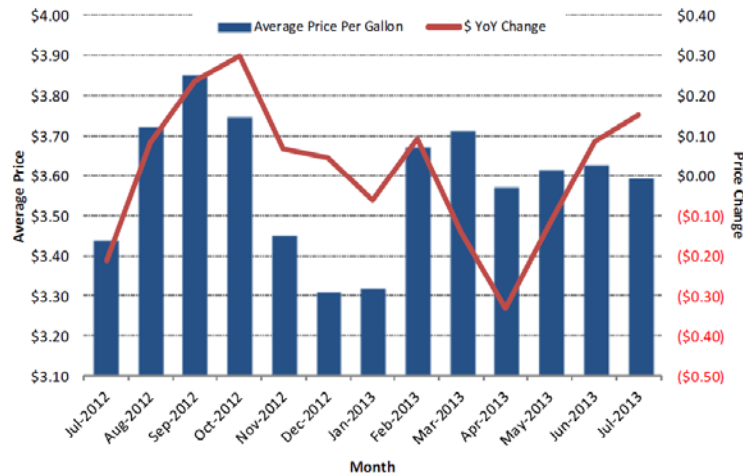
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# Outside Influences



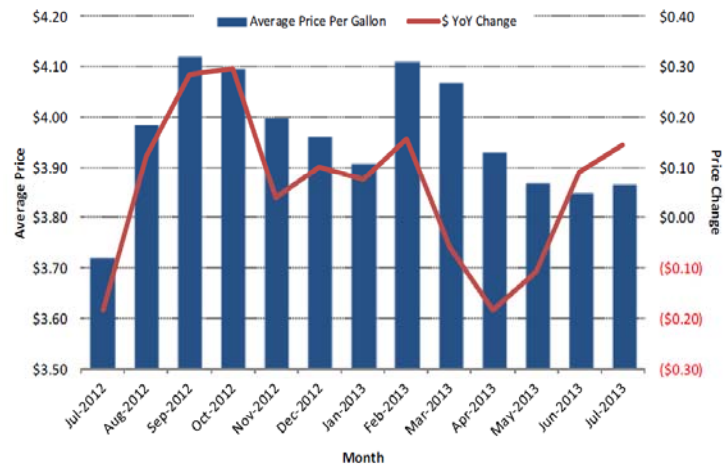
# Fuel Prices

**Regular Grade Gasoline Prices (all formulations)**



Source: EIA

**On-Highway Diesel Fuel Prices**



Source: EIA

**U.S Regular Gasoline Prices (dollars per gallon, all formulations)**

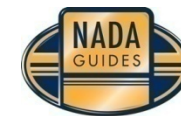
|                | Change From |        |        |           |          |
|----------------|-------------|--------|--------|-----------|----------|
|                | Jul-13      | Jun-13 | Jul-12 | Month Ago | Year Ago |
| US             | \$3.59      | \$3.63 | \$3.44 | (\$0.03)  | \$0.15   |
| East Coast     | \$3.56      | \$3.50 | \$3.41 | \$0.07    | \$0.15   |
| Midwest        | \$3.54      | \$3.75 | \$3.44 | (\$0.21)  | \$0.10   |
| Gulf Coast     | \$3.41      | \$3.36 | \$3.22 | \$0.05    | \$0.19   |
| Rocky Mountain | \$3.62      | \$3.70 | \$3.52 | (\$0.08)  | \$0.10   |
| West Coast     | \$3.92      | \$3.90 | \$3.70 | \$0.01    | \$0.22   |

Source: EIA

**U.S On-Highway Diesel Fuel Prices (dollars per gallon)**

|                | Change From |        |        |           |          |
|----------------|-------------|--------|--------|-----------|----------|
|                | Jul-13      | Jun-13 | Jul-12 | Month Ago | Year Ago |
| US             | \$3.87      | \$3.85 | \$3.72 | \$0.02    | \$0.14   |
| East Coast     | \$3.88      | \$3.84 | \$3.77 | \$0.03    | \$0.11   |
| Midwest        | \$3.85      | \$3.87 | \$3.68 | (\$0.02)  | \$0.17   |
| Gulf Coast     | \$3.79      | \$3.75 | \$3.64 | \$0.04    | \$0.16   |
| Rocky Mountain | \$3.85      | \$3.85 | \$3.70 | (\$0.01)  | \$0.15   |
| West Coast     | \$4.00      | \$3.96 | \$3.84 | \$0.04    | \$0.16   |

A view of the national average gas price and regional YoY change over the last year, is supplied to provide support to longer-term strategic planning.

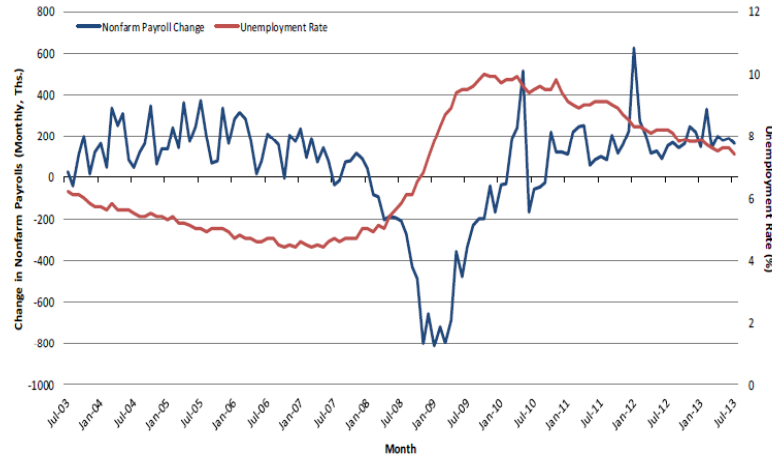


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# Economic Drivers

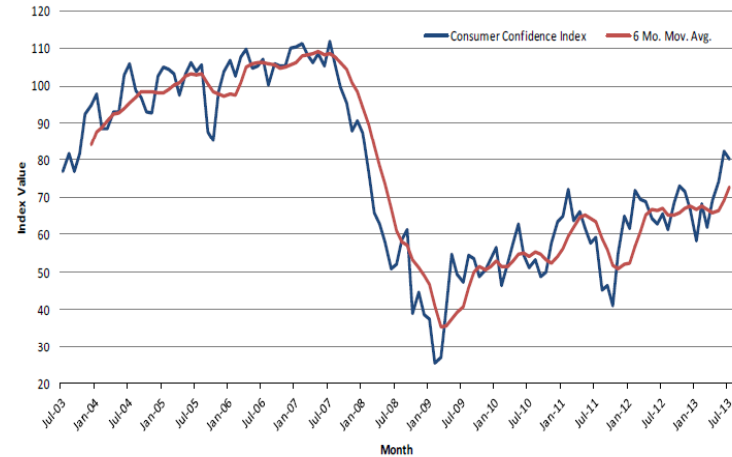
## Employment

Total Nonfarm Payrolls & Unemployment Rate, SA



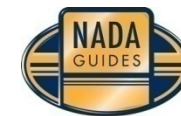
Source: BLS

## Consumer Confidence Index



Source: The Conference Board

Economic Factors: Two of the most important factors affecting the marine industry today are the unemployment rate and consumer confidence. These factors can be interpreted to represent the consumer's ability and willingness to make a new or used boat purchase.



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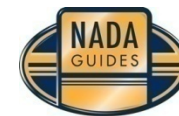
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