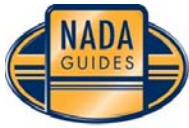


Market Insights

NADAguides Marine Market Update

March - April, 2014



Industry Overview

The marine industry is riding a wave of growth. Innovative technology and high-end boats have been driving new boat sales in the first quarter of the year.

While still the best selling boat type, pontoons have lost some ground as compared to 2013. 30% of dealers felt that pontoons were the best selling boat type in 2013; 22% now feel they are the best selling boat type.

21' to 23' boat length have been reported as best selling and this remains consistent with 2013.

Looking forward at the spring months, we anticipate that increasing consumer confidence and pent up demand caused by the extremely cold winter will drive more buyers to the market.

Best Selling Boat Types in the Last 60-Days

Pontoon

22%

Stern Drive

19%

Outboard (Fiberglass)

17%

Outboard (Aluminum)

14%

Inboard

11%

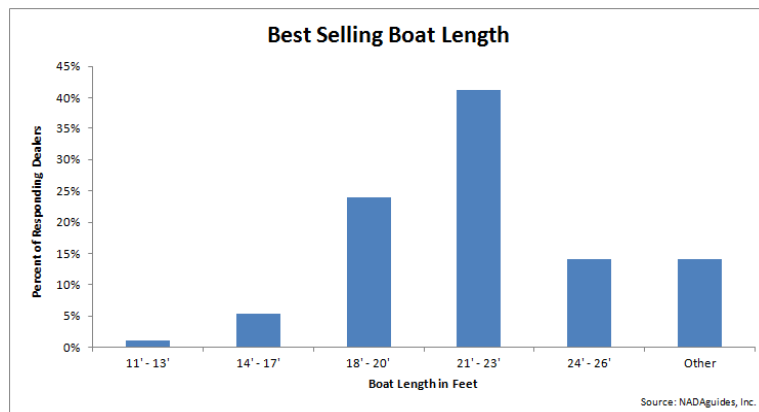
V-Drive

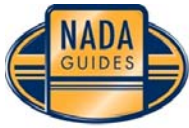
9%

Sailboats

4%

Source: NADAguides, Inc.





NADAguides Data Overview

For the March 2014 update of NADAguides marine data, various marketplace indicators and dealer survey input supported slight downward movement of used prices.

Average Update-to-Update Change by Category

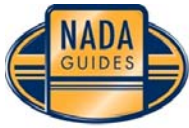
Powerboats	Sailboats	Personal Watercraft
-2.5%	-2.9%	-2.8%

Source: NADAguides, Inc.

NADAguides Average Update-Over-Update Percent of Change by Unit Type				
Boat Type	Hull Type	Trade-In	Average Retail	High Retail
Airboat		👉 -3.0	👉 -2.6	👉 -1.9
Houseboat		👉 -3.0	👉 -2.8	👉 -1.9
Inboard		👉 -2.9	👉 -2.5	👉 -1.4
Inflatable		👉 -3.0	👉 -2.8	👉 -1.6
Jet		👉 -3.0	👉 -2.8	👉 -2.0
Other		👉 -3.0	👉 -3.0	👉 -3.0
Outboard	Aluminum	👉 -3.0	👉 -2.7	👉 -1.6
Outboard	Fiberglass	👉 -3.0	👉 -2.5	👉 -1.3
Personal Watercraft		👉 -2.9	👉 -2.8	👉 -1.8
Pontoon		👉 -3.0	👉 -2.7	👉 -1.6
Powercat		👉 -3.0	👉 -2.6	👉 -1.6
Sailboat - Cat/Tri		👉 -3.0	👉 -2.8	👉 -1.6
Sailboat - Monohull		👉 -3.0	👉 -2.9	👉 -1.6
Stern		👉 -0.3	👉 -0.5	👉 1.1
Utility/Jon Boats		👉 -3.0	👉 -3.0	👉 -2.0
V-Drive		👉 -2.8	👉 -2.6	👉 -2.1

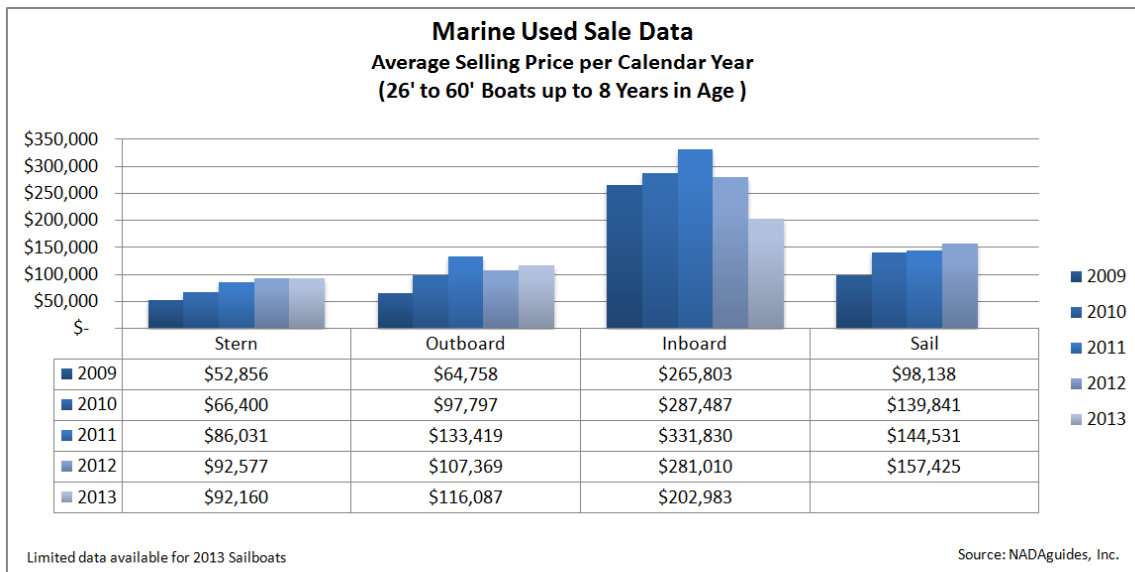
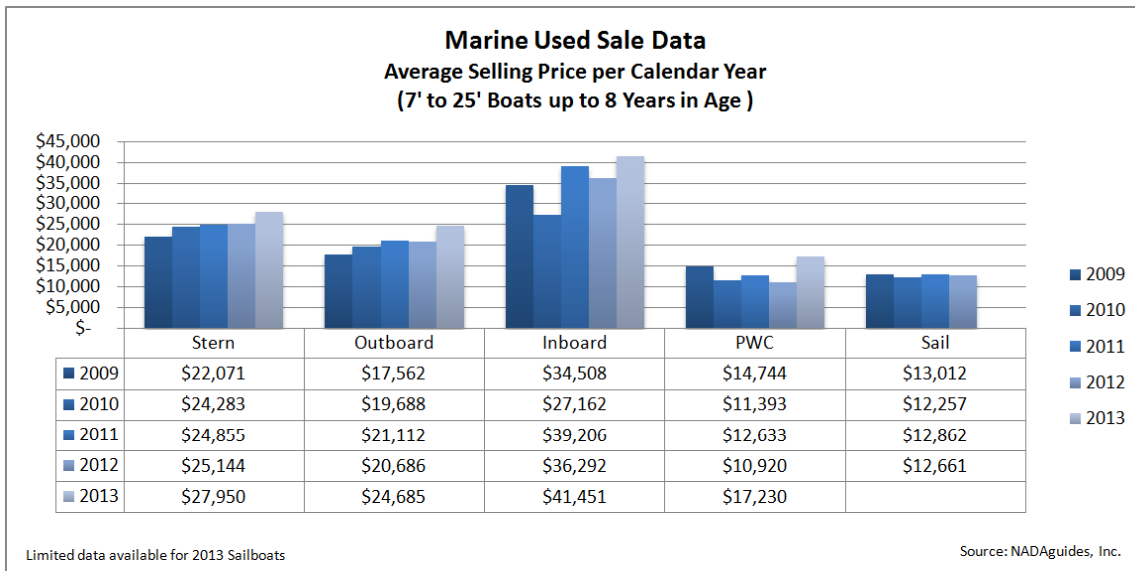
Figures represent the percent change, on average based on unit type, between the January 2014 update and the March 2014 update of the NADAguides Marine CONNECT.

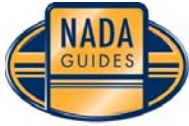
Source: NADAguides, Inc.



NADAguides Data Overview

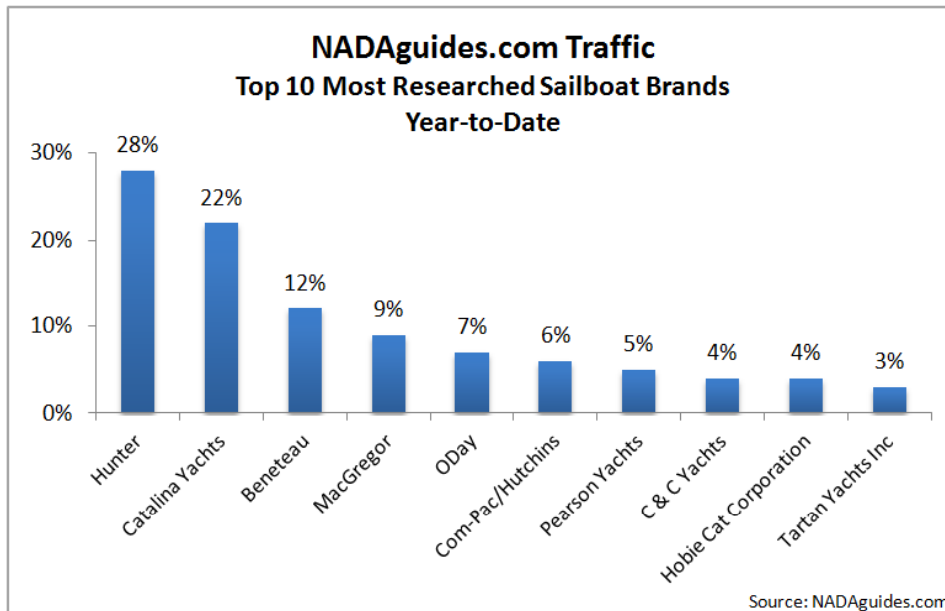
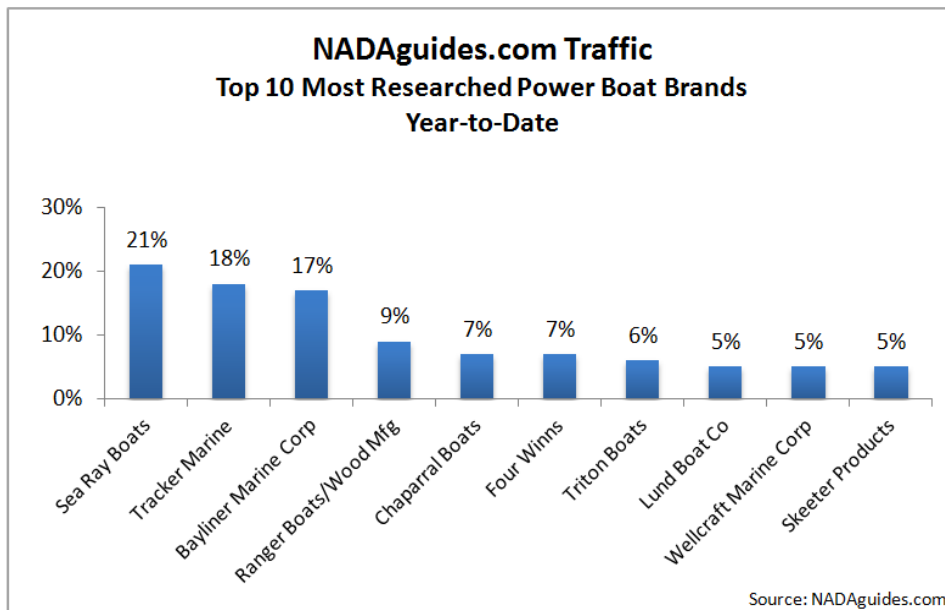
Data collection is an integral part of NADAguides analytic process. Each year thousands of used sales are collected, processed, and utilized in the creation of the NADAguides products. Included in the Data Overview section of the NADAguides Market Insights, readers will find the average selling price, by category, in each of the last five years.

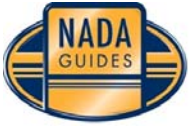




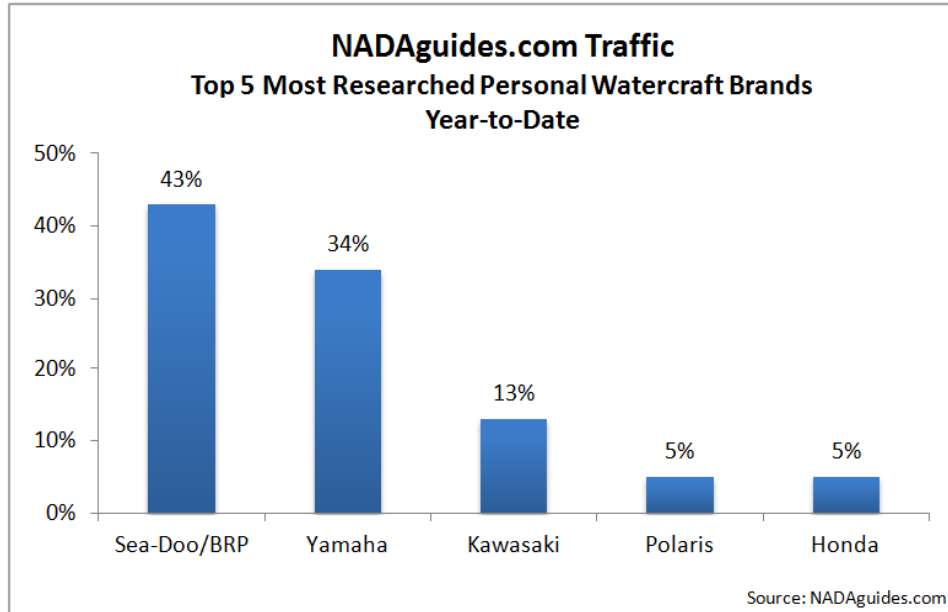
NADAguides Consumer Overview

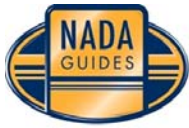
NADAguides.com offers a broad range of information and services to consumers in the market to buy, sell, trade, or simply shop for a boat or personal watercraft. Consumer behavior is a key indicator in predicting market activity. Included in the Consumer Overview section of the NADAguides Market Insights, readers will find the most researched brands by category and regional activity for January-March 2014.





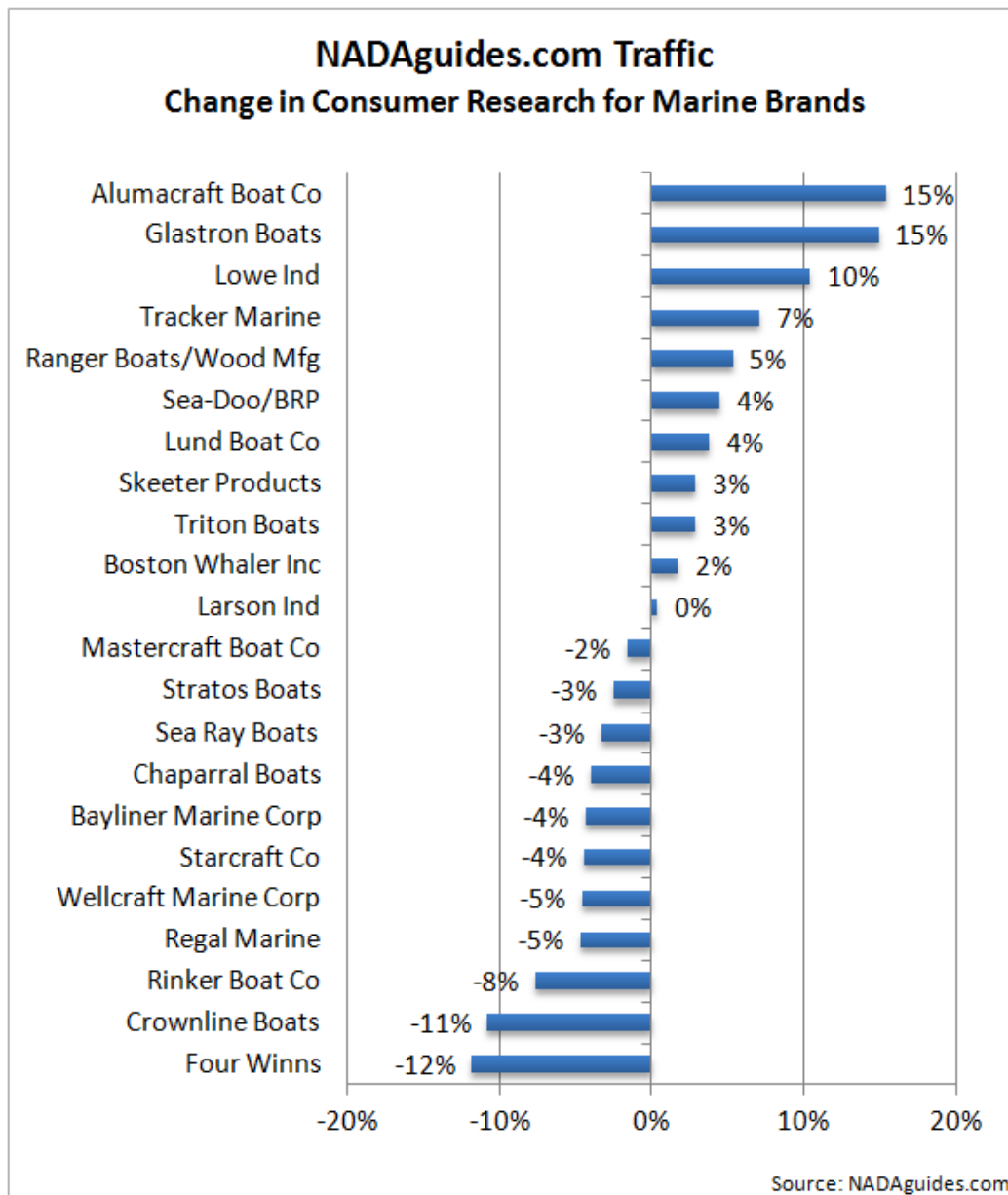
NADAguides Consumer Overview

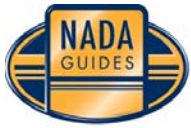




NADAguides Consumer Overview

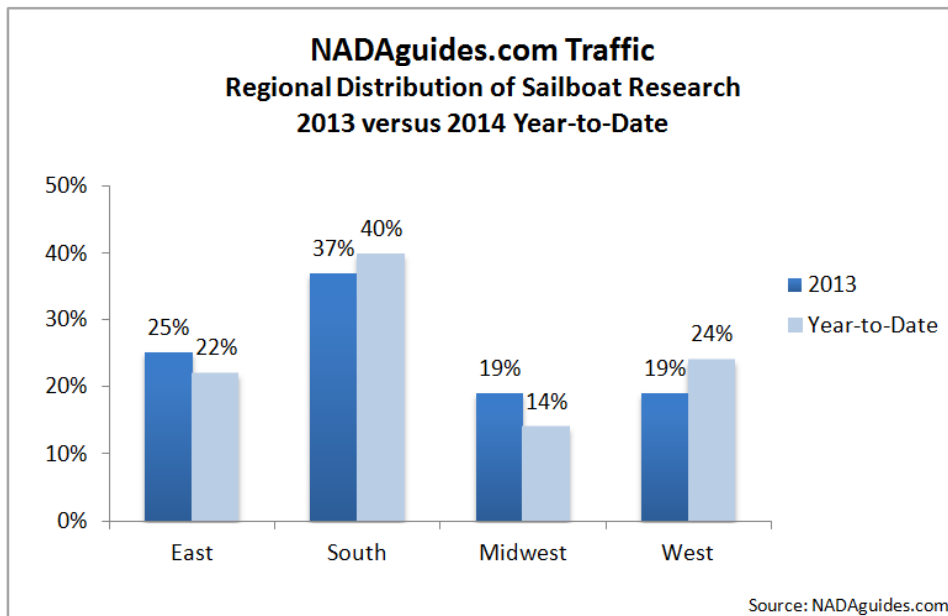
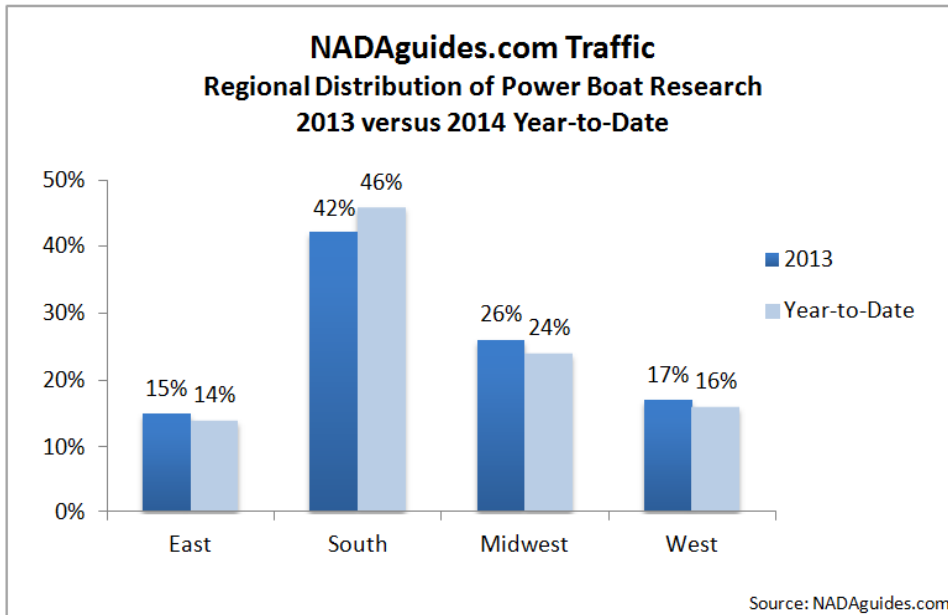
The figures below are based on consumer boat traffic on NADAguides.com and are calculated by comparing the change in percentage of lookups, for the top 20 researched manufacturers, January-March 2013 as compared to January-March 2014.

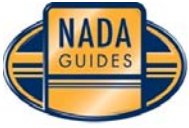




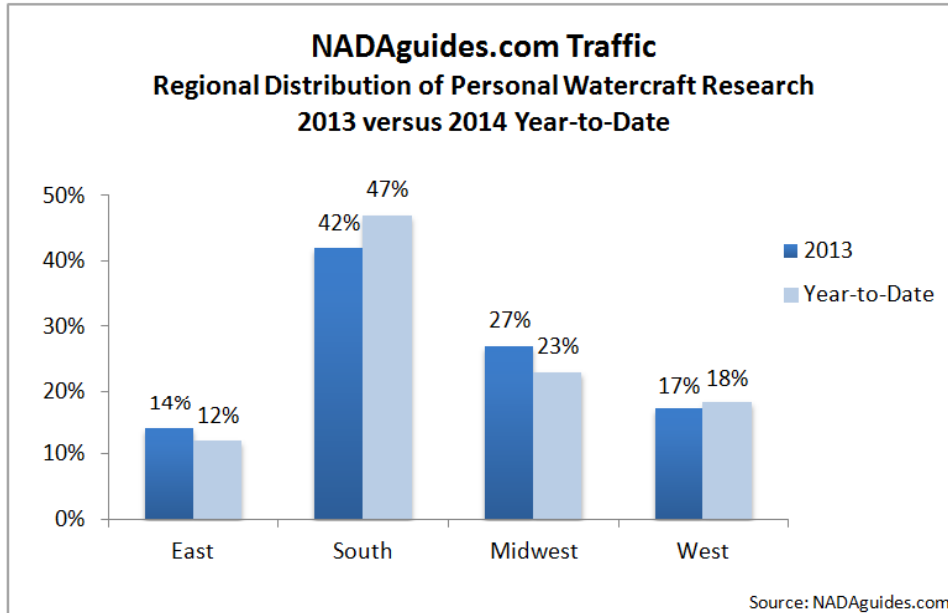
NADAguides Consumer Overview

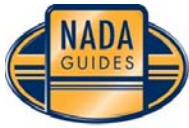
The NADAguides marine data is based on national averages; however, our analysts recognize the significance of regional variance by unit type. The following charts represent consumer traffic based on four regions. Traffic percentages for 2013 are offered as a comparison to the year-to-date 2014 traffic.





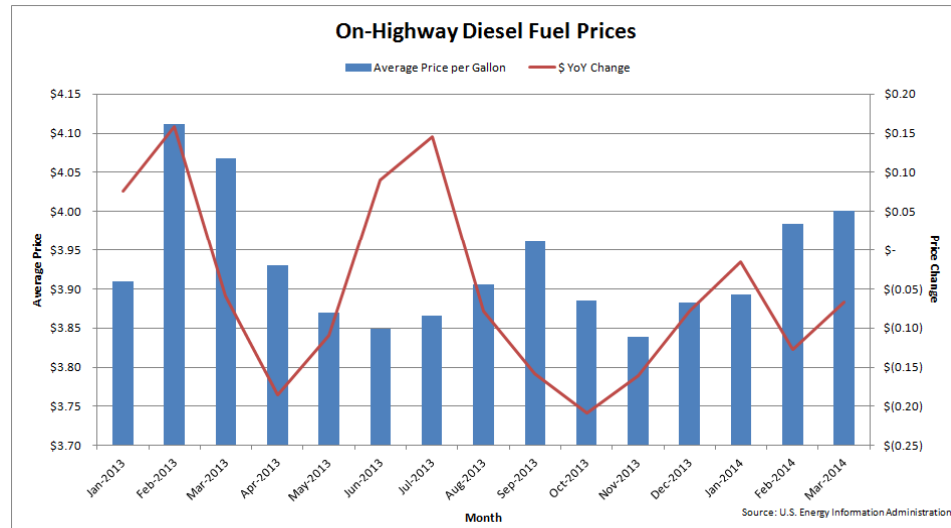
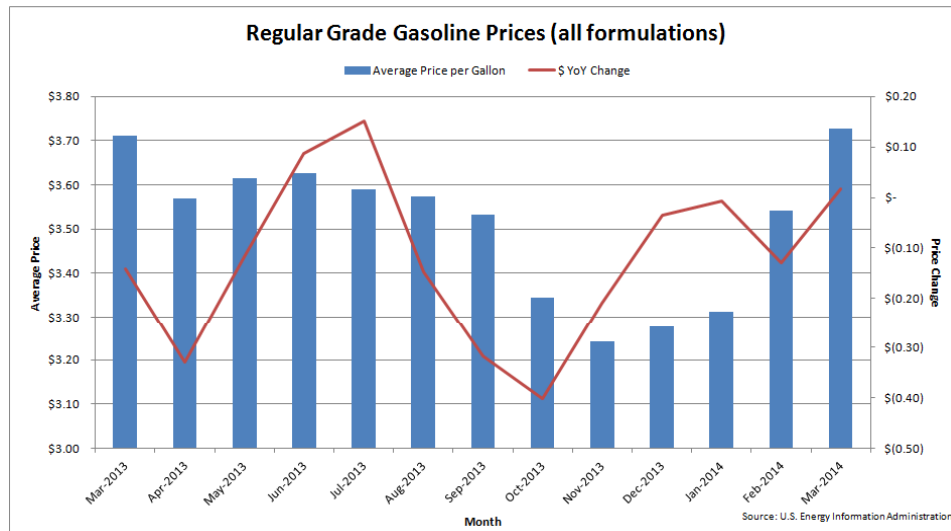
NADAguides Consumer Overview

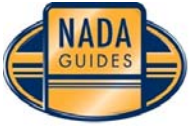




Fuel Price Data

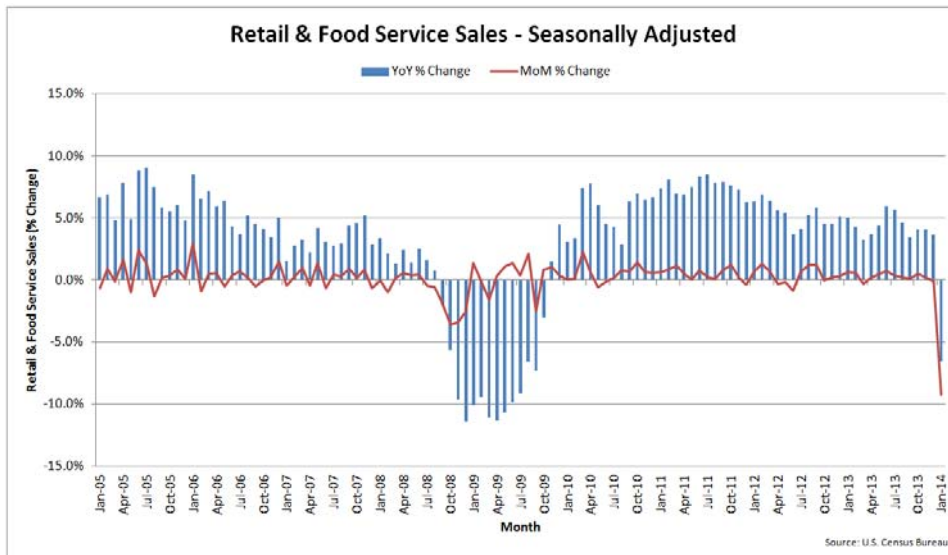
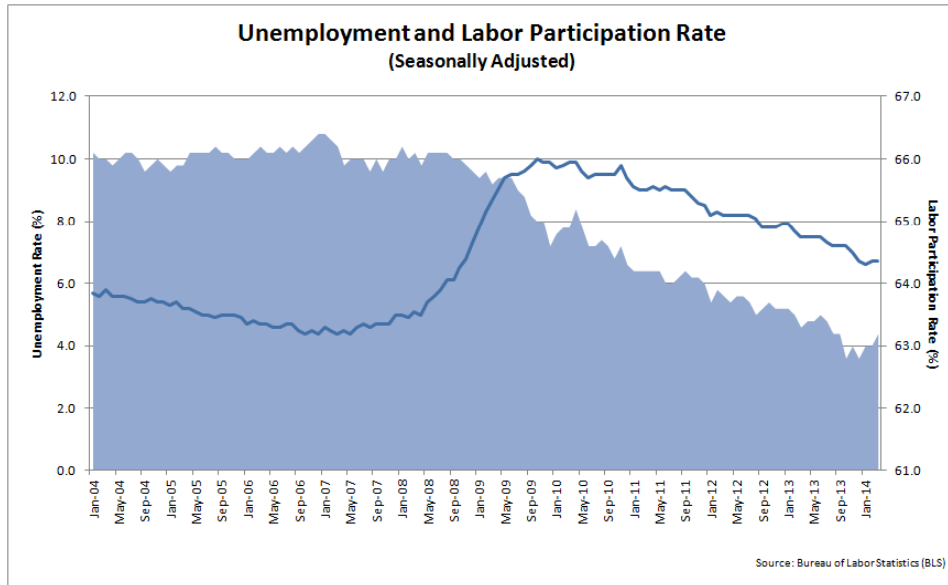
A view of the national average gasoline prices and year-over-year change is supplied to provide support for longer-term strategic planning.

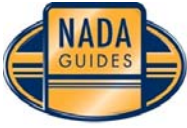




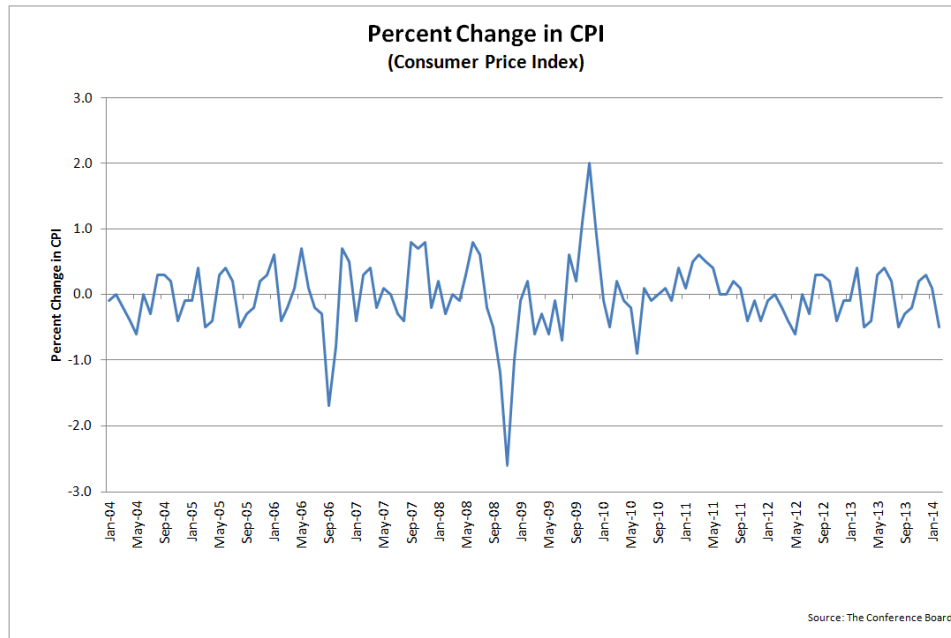
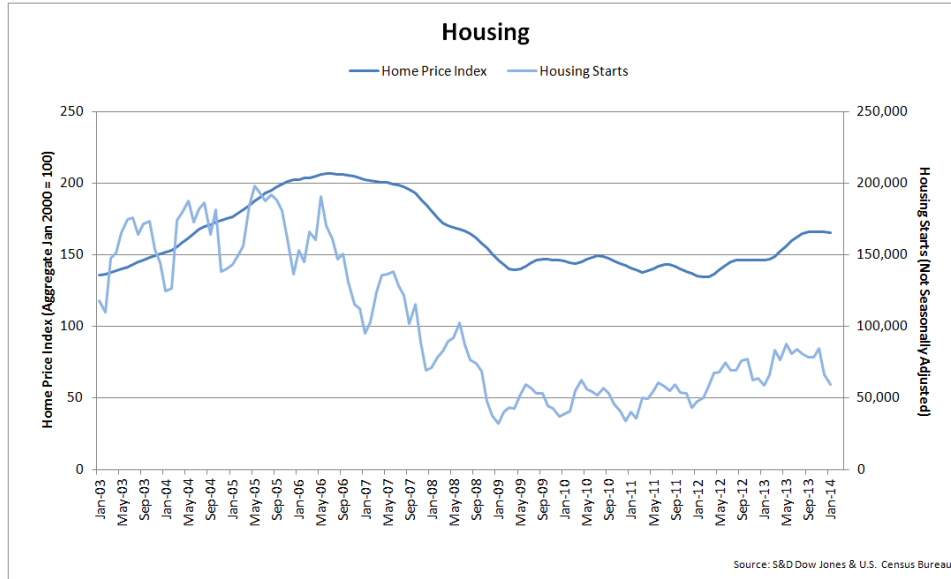
Economic Data

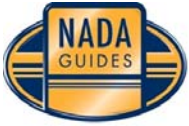
A number of important economic factors affect the boating market, including the unemployment rate, retail sales, the housing market, and the Consumer Price Index (a measure of inflation). These factors can be interpreted to represent the consumer's ability and willingness to make a new or used boat purchase.





Economic Data





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