Hybrid Boats for Tourism

Market Scenario and Competitive Landscape

A CURA DI

Francesca Furlan

Research Valorization Unit

Data 13/11/2024

TABLE OF CONTENTS

Disclaimer

Introduction and Methodology

“Market Scenario” is a customized and organized analysis to gather information about target markets and competitive landscape in a particular sector.

“Market Scenario” provides relevant information to identify and analyze market needs, market size and competition in the fields of interest of the customer. A technology or a product developed by the customer can be characterized according to the sectors and potentiality of application, target market, competitive advantages and potential partners of the technology. The analysis is performed with the application of technology and business intelligence tools. The research in the information providers is usually based on the use of keywords or by thematic area, according to the specific topic of interest.

The results of the assessment are data about the target or global market potential, market value and applicability of the technologies or products developed by the customer, the trends of the market of interest, the segmentation of the market (e.g., by application, geography or indication), the supply chain and the competitive advantages of products or technologies, the key players active in the market of interest and the possible direct or indirect competitors of the customer.

Context

This report provides an overview of the **hybrid boats market**, with reference the trend and dynamics in the period 2023 – 2028, the market segmentations by hull design, by platform (with focus on recreational boats), by material, by boat size, by region and the competitive landscape in the field, especially at the European level.

1 Hybrid Boats

The maritime industry is undergoing a transformation driven by the need for cleaner and more efficient vessels. **Hybrid boats**, also known as e-boats or electrically powered vessels, are at the forefront of this change, relying on electric motors and batteries along with combustion engines instead of only traditional combustion engines, offering numerous advantages in terms of efficiency, emissions reduction, and operational costs. Governments are implementing stricter emission standards, driving demand for eco-friendly maritime solutions. Consumers are increasingly prioritizing sustainability, making hybrid boats an attractive choice.

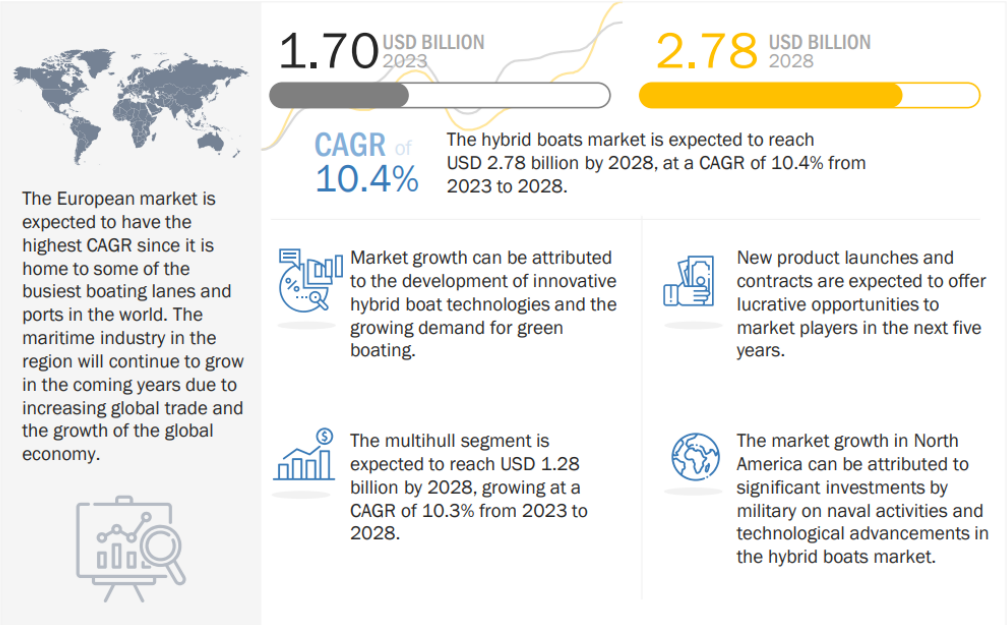
1.1 Global Market and Market Dynamics

The **hybrid boats market** has emerged as a significant segment within the global maritime industry, driven by the growing demand for **sustainable transportation solutions**, the requirement for improved efficiency, increasing environmental concerns, and advancements in hybrid propulsion technologies. The transition toward hybrid boats aligns with the global shift toward sustainable transportation alternatives, aiming to reduce greenhouse gas emissions and dependence on fossil fuels.

The adoption of hybrid boats spans various industries and applications. In the commercial sector, hybrid boats are utilized as water taxis and ferries, **tourist** and sightseeing boats, fishing and commercial boats, research and survey vessels, and defense and military boats, enabling operators to meet environmental regulations, reduce fuel costs, and enhance their sustainability credentials. The **leisure and recreation** boating industry also offers hybrid boats for leisure activities such as cruising, water sports and fishing.

The **global hybrid boats market** is estimated at USD 1,704.7 million in 2023 and is projected to reach USD 2,789.7 million by 2028, at a Compound Annual Growth Rate (CAGR) of 10.4% from 2023 to 2028 (Figure 1).

Figure 1. Global Hybrid Boats Market in the Period 2023 - 2028

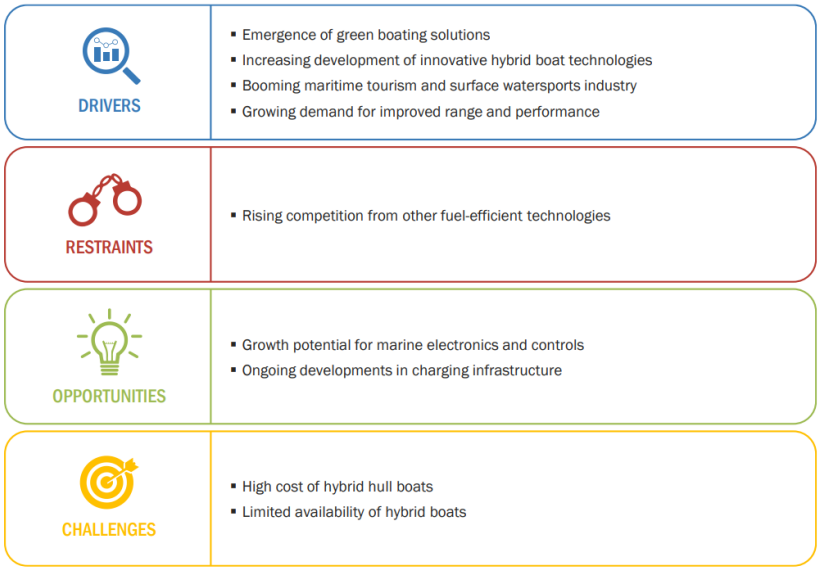


With the evolution of technology, the hybrid boats market is expected to **expand**, driven by the increasing demand for sustainable transportation solutions, stringent environmental regulations, and the growing awareness of the need to protect marine ecosystems (Figure 2). Adopting hybrid boats is crucial for reducing carbon emissions, combating climate change, and promoting cleaner, quieter, and more sustainable marine transportation.

The competition from these alternative fuel-efficient technologies poses a **restraint** to the hybrid boat market. Hybrid propulsion systems offer several advantages, such as the ability to combine the benefits of both electric and traditional propulsion systems, but they may face difficulties in gaining market share in the face of these competing technologies.

Developing charging infrastructure for electric hybrid boats is an **opportunity** for the growth of the hybrid boat market. As the demand for hybrid boats increases, the availability of charging stations will become a critical factor influencing consumer purchasing decisions. A well-developed charging infrastructure can provide several benefits for the hybrid boat market.

Figure 2. Hybrid Boats Market: Drivers, Restraints, Opportunities and Challenges



Environmental sustainability drives the hybrid boat market as customers increasingly prioritize eco-friendly transportation. Industry stakeholders are focused on promoting clean and green boating solutions. This encapsulates the need to raise awareness about the environmental benefits of hybrid boats, such as their reduced emissions and reduced impact on marine ecosystems. It involves educating boaters and the public about transitioning to hybrid propulsion systems to mitigate air and water pollution, minimize noise disturbances, and protect fragile aquatic environments. Collaborative efforts among hybrid boat manufacturers, regulators, environmental organizations, and boating communities are essential to drive the adoption of hybrid boats and create a more sustainable boating industry. Additionally, initiatives to develop and support sustainable practices, such as recycling programs for batteries and environmentally friendly disposal methods, further contribute to the clean and green ethos of the electric boat market.

Technological advancements in hybrid propulsion systems and energy storage have significantly enhanced the feasibility and performance of hybrid boats. Improvements in electric motor efficiency, battery technology, and charging infrastructure have extended the range and operational capabilities of these vessels, making them more attractive to a wide range of boaters and applications. The development of advanced control systems, energy management solutions, and digital interfaces has also contributed to the growing popularity of hybrid boats. Commercial applications, such as water taxis, **tour boats**, and ferries, are also witnessing a surge in demand for hybrid vessels. These vessels offer operators lower operating costs, reduced noise levels, and compliance with emission regulations, making them a preferred choice for sustainable water transportation solutions. Advancements in motor control systems and power electronics enable more efficient energy management and distribution, leading to optimized performance and reduced fuel consumption.

However, the development and manufacturing of hybrid propulsion technology are still in their early stages, which contributes to the higher cost. The high cost of hybrid hull boats can be a significant barrier to entry for potential consumers, especially those on a tight budget. This **challenge** is particularly acute for larger hybrid boats, where the cost of the propulsion system can be a substantial portion of the overall boat price. The materials used in hybrid propulsion systems, such as lithium-ion batteries and rare earth metals, can be expensive. The manufacturing process for hybrid propulsion systems is often more complex and labor-intensive than traditional propulsion systems. The research and development of hybrid propulsion technology is an ongoing process, and these costs are often passed on to consumers in the form of higher prices.

1.2 Industry Trends

The hybrid boats market is experiencing significant **industry trends** driven by the growing demand for sustainable and environmentally friendly transportation solutions. As the world seeks to reduce carbon emissions and mitigate the impact of climate change, the marine industry is undergoing a transformation towards hybrid propulsion systems. Hybrid boats offer numerous advantages over traditional fuel-powered vessels, such as lower emissions, quieter operation, reduced operating costs, and improved efficiency. These trends are reshaping the industry and driving innovation in hybrid boat technologies, infrastructure, and market dynamics.

One of the prominent trends in the hybrid boat market is the rapid advancement of **battery technology**. The development of high-capacity, lightweight, and more efficient batteries has extended the range and improved the performance of hybrid boats. The increasing energy density and faster charging capabilities of batteries are addressing the limitations that previously hindered the widespread adoption of hybrid boats. As battery technology continues to evolve, hybrid boats are becoming more practical for longer journeys, opening new possibilities for recreational boating, commercial operations, and even long-distance travel.

Another significant trend is the **expansion of charging infrastructure**. There is a rising focus on developing a robust network of charging stations to support the growing number of hybrid boats. Marinas, ports, and other boating locations are installing charging infrastructure to allow boaters to conveniently recharge their electric boats. This infrastructure development includes different charging technologies, such as fast charging and wireless charging, to provide efficient and accessible charging options. The expanding charging infrastructure is enhancing the convenience and usability of hybrid boats, further driving market growth.

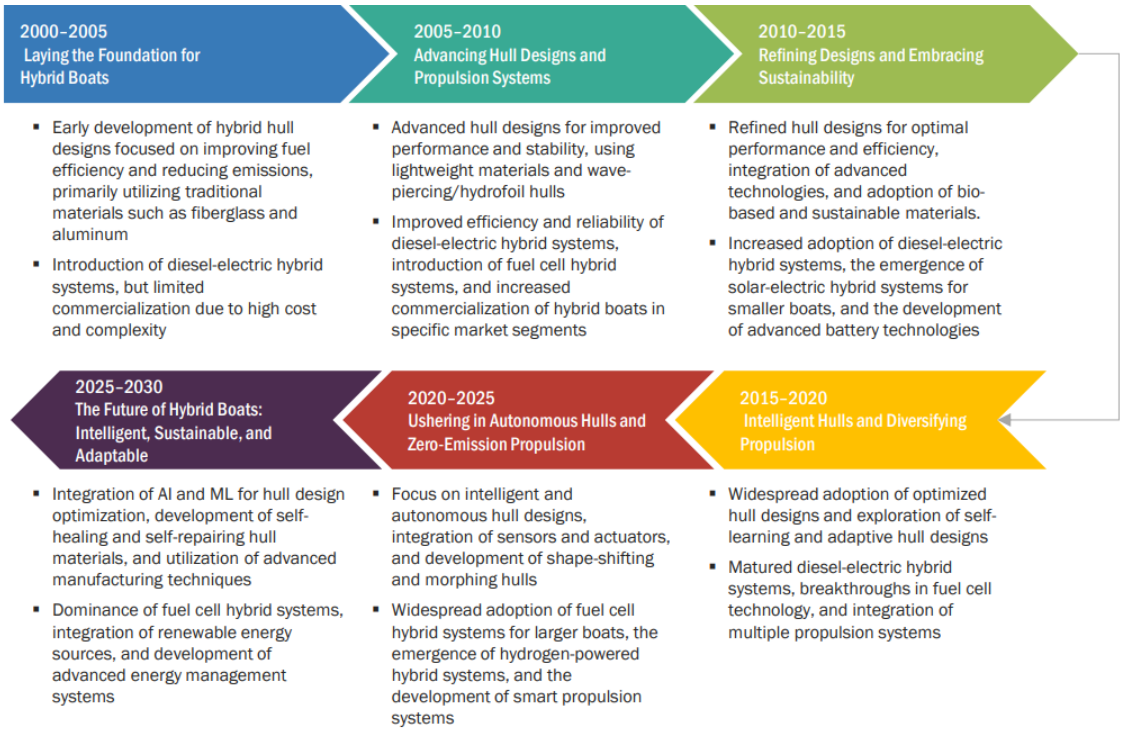
The **integration of smart technologies** is a prominent trend in the hybrid boat market. Hybrid boats are increasingly equipped with advanced features such as digital interfaces, real-time monitoring systems, and connectivity capabilities. These technologies enhance the boating experience by providing accurate battery monitoring, navigation assistance, remote control functionality, and smart energy management. Integrated IoT (Internet of Things) systems enable boaters to optimize the performance, monitor energy consumption, and receive proactive maintenance alerts in hybrid boats.

In addition to these technological trends, there is a growing focus on **customization and personalization** in the hybrid boat market. Manufacturers offer various hybrid boat models tailored to different boating needs, preferences, and lifestyles. Customization options include boat size, layout, features, and aesthetics, allowing customers to design their hybrid boats according to their specific requirements. This trend caters to the diverse demands of recreational boaters, commercial operators, and government agencies, ensuring that hybrid boats can serve various applications and niches within the market.

The industry trends in the hybrid boat market are driven by a combination of environmental consciousness, technological advancements, infrastructure development, and evolving customer preferences. As these trends continue to shape the market, they are expected to accelerate the adoption of hybrid boats, expand market opportunities, and drive further innovation in the marine industry.

The **technology roadmap** during the years for hybrid boats is reported in the following Figure.

Figure 3. Evolution of Hybrid Boats Market



1.3 Market Segmentation by Hull Design

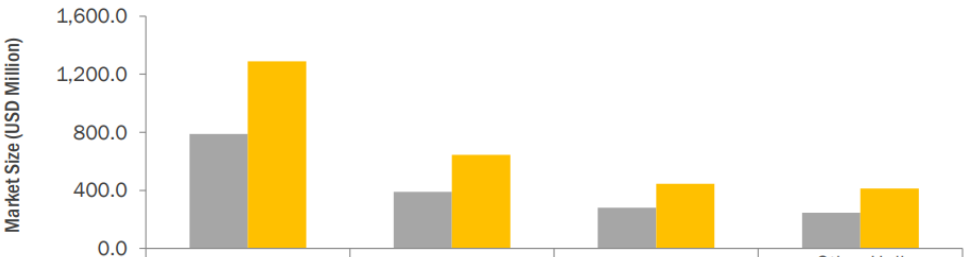
The hybrid boats market, based on the **hull design**, is segmented into: **hydrofoil, multihull, rigid inflatables and other hull designs** (Figure 4). Segmentation of the hybrid boats market by hull design refers to the combination of two or more hull configurations to achieve enhanced performance, stability and efficiency.

Hydrofoil hybrid hulls incorporate submerged foils that lift the boat partially or fully out of the water, reducing drag and increasing speed. This design is particularly advantageous for high-performance boats seeking improved fuel efficiency and reduced resistance. The hydrofoil segment is projected to grow from USD 281.1 million in 2023 to USD 444.3 million by 2028, registering at a CAGR of 9.6 % from 2023 to 2028. The hydrofoil segment is projected to be fueled by its reduced drag and enhanced speed, improving fuel efficiency.

Multihull hybrid hulls combine multiple hulls to enhance stability, reduce drag, and increase load-carrying capacity. Common multihull configurations include catamarans, trimarans, and quadrans. The multihull segment is projected to reach USD 1,288.3 million by 2028, from an estimated USD 788.9 million in 2023, registering a CAGR of 10.3 % during the forecast period. The growth of the multihull segment of the hybrid boats market can be attributed to improved stability and increased load-carrying capacity.

Rigid inflatable hybrid hulls incorporate a rigid core structure covered by an inflatable collar. This design provides the stability and performance of a rigid hull while offering the advantages of portability and low-draft capabilities. Rigid inflatable hybrid hulls are suitable for various applications, including recreational boating, fishing and military operations. The rigid inflatable segment is projected to grow at a CAGR of 10.6 % from 2023 to 2028.

Figure 4. Hybrid Boats Market, by Hull Design, 2023–2028 (USD Million)



	Multihull	Rigid Inflatables	Hydrofoil	Other Hull Designs
2023	788.9	389.9	281.1	244.8
2028	1,288.3	644.6	444.3	412.4
CAGR (2023–2028)	10.3%	10.6%	9.6%	11.0%

1.4 Market Segmentation by Platform

The hybrid boats market, based on end use, is segmented into: **recreational boats, commercial boats, and military and law enforcement boats** (Figure 5). Hybrid boats are increasingly being used for recreational purposes, such as cruising and fishing. They are also being developed for watersports. The **recreational** boats segment is projected to grow at a CAGR of 10.1% from USD 1,501.3 to USD 2,431.1 from 2023 to 2028. The recreational boats segment is projected to dominate the hybrid boats market during the forecast period. The increasing adoption of hybrid boats by recreational users for silent and stable operations drives the market.

The **commercial** boats segment is estimated to grow at the highest CAGR of 14.3% from 2023 to 2030 due to the increasing use of hybrid boats in public transport.

The **military and law enforcement boats** segment is expected to grow post-2030 due to increasing advancements in battery and propulsion technologies.

Figure 5. Hybrid Boats Market, by Platform, in the Period 2023 - 2028

	Recreational Boats	Commercial Boats	Military and Law Enforcement Boats
2023	1,501.3	140.2	63.2
2028	2,431.2	273.9	84.6
CAGR (2023-2028)	10.1%	14.3%	6.0%

1.4.1 Focus on: recreational boats

Hybrid recreational boats represent a sustainable and innovative approach to leisure watercraft. These boats are hybrid-powered, drawing energy from onboard batteries and traditional internal combustion engines that rely on fossil fuels. This transition toward hybrid propulsion holds several significant advantages, reshaping the boating industry and

enhancing the overall boating experience. Hybrid boats offer a quieter and smoother ride, as electric motors generate less noise and vibrations than their conventional counterparts. Hybrid recreational boats embody a harmonious blend of sustainable technology and leisure. Their clean operation, reduced noise levels, and lower maintenance costs provide an environmentally responsible and enjoyable way for individuals to explore waterways and engage with nature.

Recreational boats can be further segmented into **cruising boats** and **speed boats**, as reported in the following Table.

Table 1. Hybrid Boats Market, by Recreational Boats, 2023–2028 (USD Million)

Recreational Boats	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Cruising Boats	1,069.1	1,144.7	1,234.4	1,392.7	1,563.6	1,759.1	10.5%
Speed Boats	432.2	462.2	488.5	540.3	602.1	672.1	9.2%
Total	**1,501.3**	**1,606.9**	**1,723.0**	**1,933.0**	**2,165.7**	**2,431.2**	**10.1%**

Hybrid cruising boats are ideal for leisure travelers exploring coastal areas, archipelagos, and remote islands. Their quiet operation ensures a peaceful and immersive experience, allowing passengers to enjoy the beauty of nature without disrupting marine life or other tourists. These boats can easily navigate small ports and harbors, offering a sustainable and serene way to hop between picturesque destinations. Hybrid cruising boats hold importance in eco-tourism ventures and wildlife observation. Their minimal noise and emissions make them well-suited for observing marine life, as they don't disturb animals in their natural habitats. Passengers can get close to dolphins, whales, seabirds, and other creatures without causing undue stress to marine life, fostering responsible and educational interactions with nature.

Hybrid speedboats are ideal for water sports enthusiasts, offering thrilling experiences such as wakeboarding, water skiing, and tubing. Their instant torque delivery provides rapid acceleration, ensuring an exhilarating ride for adrenaline seekers while maintaining a quiet and eco-friendly operation that minimizes disturbance to the water and surrounding environment. Hybrid speedboats can be used for daily commuting between coastal cities or islands, providing a faster and more efficient alternative to traditional ferry services. Their reduced environmental footprint and ability to cover distances quickly make them an appealing option for people seeking eco-friendly urban transportation.

1.4.2 Focus on: commercial boats

Hybrid commercial boats are leading to a new era of sustainability and efficiency in various maritime sectors. These vessels are equipped with hybrid propulsion systems powered by batteries, combining traditional internal combustion engines with cleaner and quieter alternatives. Their deployment spans diverse industries, each benefiting from the unique advantages of hybrid propulsion. Commercial boats are further segmented into: **passenger/crew ferry boats, fishing boats, tugs and workboats and others**, as reported in the following Table.

Table 2. Hybrid Boats Market, by Commercial Boats, 2023–2028 (USD Million)

Commercial Boats	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Passenger/Crew Ferry Boats	106.4	115.0	124.1	145.2	174.4	212.7	14.9%
Fishing Boats	5.0	5.3	5.7	6.5	7.7	9.3	13.3%
Tugs and Workboats	27.5	29.3	30.9	35.4	41.7	49.8	12.6%
Other Commercial Boats	1.3	1.4	1.4	1.6	1.8	2.1	9.3%
Total	**140.2**	**151.0**	**162.0**	**188.8**	**225.6**	**273.9**	**14.3%**

Hybrid passenger ferries and water taxis revolutionize urban transportation in coastal cities and between islands. These vessels provide a sustainable alternative to traditional hybrid-powered ferries, reducing emissions and noise pollution in busy waterways. Hybrid passenger ferries also offer a comfortable and quiet ride for commuters and tourists, contributing to efficient and enjoyable travel experiences. hybrid crew vessels are efficient transportation modes for crew members working on offshore installations, oil rigs, wind farms, or other maritime projects. Their reliability and environmental friendliness ensure the safe and comfortable transportation of crew members to their work sites.

1.5 Market Segmentation by Material

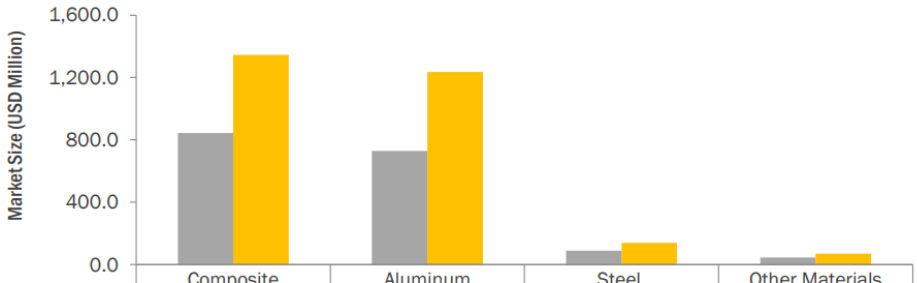
The hybrid boats market, based on material, is segmented into: **composite, aluminum, steel, and other materials** (fiberglass and wood) (Figure 6). Segmentation of the hybrid boats market by material refers to the material used for manufacturing the hull of a hybrid boat.

Composite materials are widely used in hybrid boat hulls due to their exceptional strength-to-weight ratio. The composite segment is projected to grow from USD 843.3 million in 2023 to USD 1,345.5 million by 2028, registering a CAGR of 9.8 % from 2023 to 2028. The composite segment is projected to be fueled by its high strength-to-weight ratio while reducing overall boat weight and improving fuel efficiency.

Aluminum is a popular choice for hybrid boat hulls due to its lightweight properties, durability, and corrosion resistance. It is particularly well-suited for smaller to medium-sized boats, including day cruisers, fishing boats, and recreational vessels. The aluminum segment is projected to reach USD 1,235.8 million by 2028, from an estimated USD 728.8 million in 2023, registering a CAGR of 11.1 % during the forecast period. The growth of the aluminum segment of the hybrid boats market can be attributed to the need for lightweight and durable material, contributing to fuel efficiency and structural integrity while being corrosion-resistant and low-maintenance, reducing upkeep costs and extending boat life.

Steel provides exceptional strength and rigidity, making it a suitable material for large hybrid boats. The steel segment is projected to grow at a CAGR of 9.7 % from 2023 to 2028.

Figure 6. Hybrid Boats Market, by Material, 2023–2028 (USD Million)



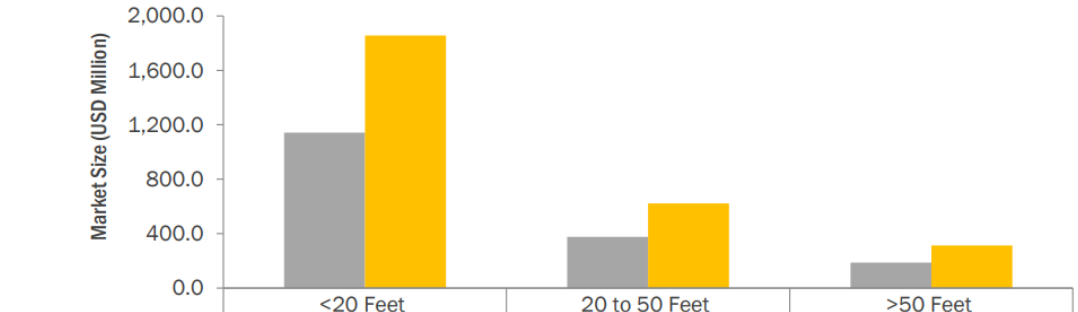
	Composite	Aluminum	Steel	Other Materials
2023	843.3	728.8	87.8	44.8
2028	1,345.5	1,235.8	139.5	68.9
CAGR (2023–2028)	9.8%	11.1%	9.7%	8.97%

1.6 Market Segmentation by Boat Size

Segmentation of the hybrid boats market by boat size refers to the size of a hybrid boat. From compact hybrid boats designed for intimate water experiences to larger vessels capable of accommodating more passengers or specific functions, the boat size segment reflects the adaptability and innovation within the hybrid boating industry. This segmentation enables manufacturers to tailor their offerings to different user preferences and underscores the commitment of the sector to sustainable and efficient maritime solutions across various scales.

The hybrid boats market is segmented into: **<20 feet, 20-50 feet, > 50 feet** segments (Figure 7).

Figure 7. Hybrid Boats Market, by Boat Size, 2023–2028 (USD Million)



	<20 Feet	20 to 50 Feet	>50 Feet
2023	1,143.2	375.3	186.2
2028	1,855.0	621.2	313.5
CAGR (2023–2028)	10.2%	10.6%	11.0%

The **< 20 feet** segment is estimated at USD 1,143.2 million, which is projected to grow to USD 1,855.0 million in 2028 at a CAGR of 10.2 % during the forecast period. Boats < 20 feet in length are becoming increasingly popular among boat enthusiasts and **recreational users**. Smaller boats are generally less expensive to purchase and maintain than larger boats, making them more accessible to a wider range of consumers. < 20 feet boats can be used for various activities, including fishing, cruising, water sports, and commuting. This versatility makes them an attractive option for those who enjoy various water-based activities. Electric propulsion in hybrid boats provides a quiet and stealthy operation, particularly beneficial for fishing and exploring sensitive marine environments. Hybrid boats reduce greenhouse gas emissions and air pollution, making them a more environmentally friendly option for smaller boat usage.

The **20 to 50 feet segment** is estimated at USD 375.3 million, which is projected to grow to USD 621.2 million in 2028 at a CAGR of 10.6 % during the forecast period. Hybrid boats in the 20 to 50 feet size category are increasingly catering to longer voyages and **larger groups of passengers** by providing the extended range and power needed for these types of excursions. Hybrid propulsion systems, with their combination of electric and traditional propulsion modes, offer several advantages that make them well-suited for this market segment. This extended range is particularly beneficial for longer voyages, enabling boat owners to explore more remote destinations and stay out on the water for extended periods without refueling.

The **> 50 feet segment** is estimated at USD 186.2 million, which is projected to grow to USD 313.5 million in 2028 at a CAGR of 11.0 % during the forecast period. The demand for **sustainable luxury yachting** experiences is growing among discerning clientele who prioritize environmental responsibility and eco-conscious practices. Luxury yacht owners and operators are increasingly seeking ways to reduce their environmental footprint. Governments are implementing stricter regulations to reduce emissions from marine vessels, incentivizing the adoption of cleaner propulsion technologies. These regulations are particularly relevant for larger yachts, which have a significant impact on the marine environment.

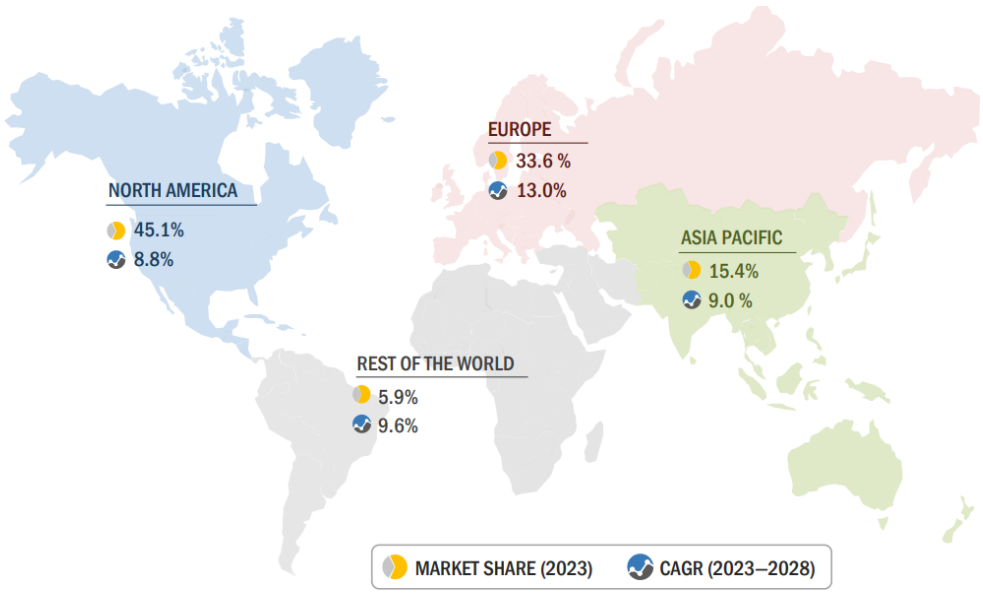
Hybrid propulsion system designs are becoming more scalable, allowing them to be effectively integrated into larger boats. This scalability ensures that the power and efficiency benefits of hybrid propulsion are not limited to smaller vessels. Battery technology is evolving, providing higher energy density and longer ranges for hybrid boats. This progress makes hybrid propulsion more practical for larger boats, which typically require more power and range.

1.7 Market Segmentation by Region

The hybrid boats market has been segmented into four regions: **North America, Europe, Asia Pacific, and the Rest of the World** (RoW) (Figure 8). The **North American** region is estimated to have the largest market share for hybrid boats, with a share of 45.1 % in 2023. It is projected to register a CAGR of 8.8 % during the forecast period. The marine industry is witnessing substantial growth, driven by a combination of technological advancements, increasing demand for sustainability, the commercialization of hybrid boats, and growing investments from private entities. Breakthroughs in hybrid propulsion technology, such as the development of hybrid architecture and integrated power electronics and control systems, are expanding the versatility and efficiency of hybrid boats.

The **European** hybrid boats market is projected to register the highest CAGR of 13.0% from 2023 to 2028, with a market of USD 572.8 million in 2023. The growing focus on sustainability, along with growing investment in marine infrastructure, such as marinas and charging stations for hybrid electric boats, would drive the European hybrid boats market.

Figure 8. Hybrid Boats Market, by Region, 2023–2028 (Market Share and CAGR)



Note: Rest of the World includes Middle East & Africa and Latin America.

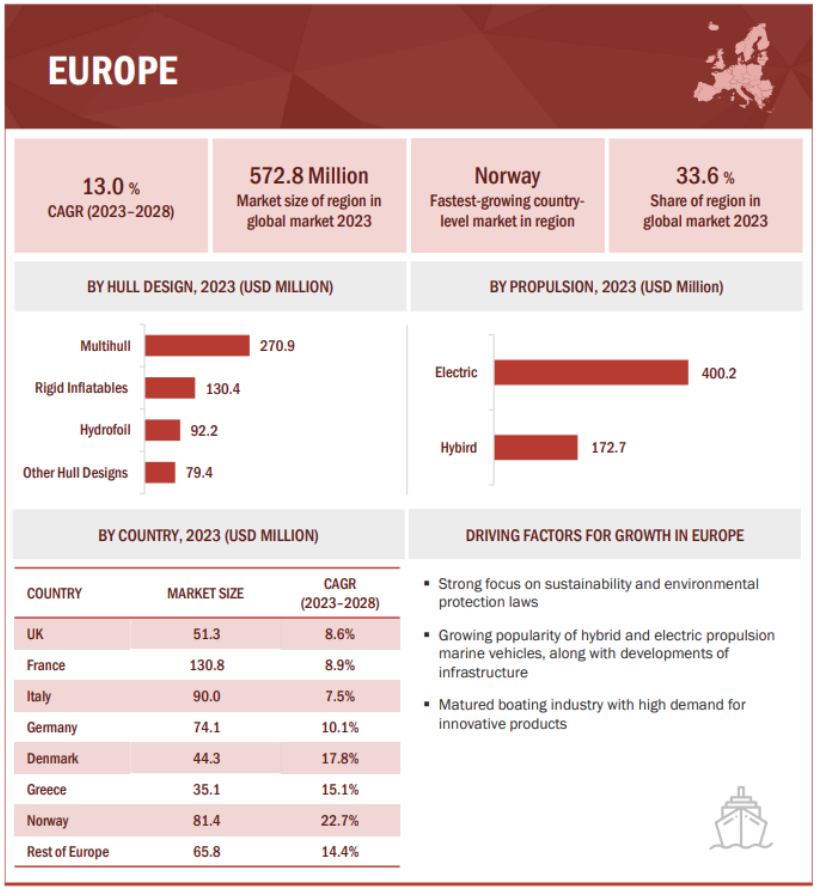
1.7.1 Focus on: Europe

Europe covers UK, France, Italy, Germany, Denmark, Greece, Norway, and the Rest of Europe for market analysis. The region is estimated to hold a share of 33.6% in the global hybrid boats market in 2023. The European boat manufacturing industry constructs technologically advanced boats, such as hydrofoil, solar-powered, and hybrid-powered boats, with a strong position in the international market. The marine equipment industry in the region offers a wide range of products/ship components, such as propulsion systems, hybrid engines, environmental safety systems, cargo handling systems, and related electronic products.

The growth of the European shipbuilding industry is one of the most significant factors contributing to the demand for hybrid boats in the region. International shipping is a large and growing source of greenhouse gas emissions. The European Union and the International Maritime Organization have come up with regulations on CO_2 emissions and the presence of sulfur in fuel. The awareness of carbon emission leads ship owners and integrators to switch from traditional diesel-driven

engines to hybrid prolusion boats. Domestic boating in European countries has already experimented with battery-electric propulsion, which is expected to continue during the forecast period.

Figure 9. Europe: Hybrid Boats Market Snapshot



The **Italian** government is strongly committed to reducing greenhouse gas emissions and promoting sustainable transportation. This commitment is reflected in a number of initiatives, such as the National Climate Change Adaptation Strategy. This strategy sets out several goals for reducing greenhouse gas emissions, including a target of reducing emissions by 55% by 2030. The Sustainable Mobility Plan sets out initiatives for promoting sustainable transportation, including the development of electric vehicle infrastructure and the adoption of cleaner marine technologies. Another one is the National Recovery and Resilience Plan, which includes investments in sustainable transportation, including USD 1.7 billion for the development of zero-emission vessels. The government provides incentives and subsidies to encourage the adoption of hybrid boats, such as tax exemptions for the purchase of hybrid boats, subsidies for the conversion of traditional powerboats to hybrid propulsion systems, funding for the development of hybrid boat infrastructure, and public awareness campaigns about the benefits of hybrid boats. Several Italian companies are developing hybrid ferries and other commercial vessels. These projects are helping to demonstrate the feasibility and benefits of hybrid boats and paving the way for the widespread adoption of hybrid boats in Italy.

Greece, with its coastline, islands, and diverse marine life, attracts **eco-tourists** and island hoppers. These activities, characterized by an emphasis on environmental sustainability and immersive experiences, are driving the growth of the hybrid boat market in Greece. Eco-tourists are increasingly seeking out transportation options that minimize their environmental impact. Hybrid boats, combined with electric and traditional propulsion systems, offer a compelling

solution, reducing emissions and fuel consumption. This aligns perfectly with the eco-conscious ethos of eco-tourism, making hybrid boats a preferred choice for exploring the natural wonders of Greece. Island hopping, the practice of traveling between islands by boat, is a popular eco-tourism activity in Greece. Hybrid boats are well-suited for island hopping, offering the range, maneuverability, and comfort required for navigating between islands. Their versatility allows them to accommodate a variety of activities, from fishing and cruising to watersports, catering to the diverse interests of island hoppers.

Scotland, Sweden, and **Slovenia** have been considered under **Rest of Europe** for market analysis. Shipowners, integrator shipbuilders, and governments jointly work in these countries toward making the shipping industry emission-free by 2050. These globally renowned countries attract many **tourists**, boosting its commercial marine industry. According to the United Nations Conference on Trade and Development (UNCTAD), 2019, a majority of the ships in the shipping industry are passenger ferries, cruises, and yachts. The market in Rest of Europe is expected to be driven by the recreational shipping industry and replacing older technological equipment with new equipment in the existing range of fleets.

1.8 Competitive Landscape

The **top 5 players** in the market include: Brunswick Corporation (US), Groupe Beneteau (France), Greenline Yachts (Slovenia), Candela Technology AB (Sweden), and Silent Yachts (Austria).

European players are further described in the following Table.

Table 3. European Players in the Hybrid Boats Market

Company	Location	Description	Website
Artemis Technologies	Northern Ireland	Engineering company specializing in designing, developing, and manufacturing high-performance electric boats with hydrofoil and catamaran hull design	Artemis Technologies | The Future Of Clean Maritime Transport
Candela Technology	Sweden	Its flagship product, the Candela Seven, is a hydrofoil technology-based electric boat. The boat is lifted above the water using hydrofoils, which reduces drag and increases energy efficiency and speed	Hydrofoiling Electric Boats and Ferries | Candela
Cosmopolitan Yachts	Spain	Luxury yacht manufacturer known for crafting high-end and custom-made vessels	Cosmopolitan Yachts - Custom Aluminium Catamarans
DNA Performance Sailing	The Netherlands	Designs, manufactures, and sells high-performance foiling multihull sailboats.	Foiling Multihull sailboats | DNA Performance Sailing
Fountaine Pajot	France	Manufacturer of luxury sailing catamarans recognized for its innovative designs, exceptional craftsmanship, and unwavering commitment to quality	Fountaine Pajot | Catamarans à voile de luxe et Motors Yachts
Greenline Yachts	Slovenia	Key player in the marine industry with its designs and production of eco-friendly and energy-efficient yachts	GREENLINE HYBRID - The Future of Responsible Boating
Groupe Beneteau	France	Leading player in the global marine industry, renowned for its expertise in designing, manufacturing and distributing an extensive range of recreational boats and yachts	Groupe Beneteau: global boating player & leader in leisure homes

Company	Location	Description	Website
Multihull Centre	UK	It offers a comprehensive range of services to cater to the diverse needs of multihull owners and prospective buyers	Catamaran and Multihull Specialists - Home - The Multihull Centre
Neel Trimarans	France	Specializes in the design, production, and sale of high-performance cruising trimarans, ranging from 40 to 70 feet in length. Its diverse portfolio encompasses a variety of models for experienced sailors and those seeking a comfortable and spacious alternative to traditional monohull sailboats	NEEL-TRIMARANS | NEEL-TRIMARANS
Quadrofoil d.o.o.	Slovenia	Hi-tech electrical engineering company that designs and manufactures revolutionary electric-powered, entirely environment-friendly personal hydrofoiling watercraft	Quadrofoil
Ribcraft	UK	Designs and manufactures the entire boat in-house, allowing us ultimate quality control throughout	Leading Rigid Inflatable Boat Manufacturer (RIB Boats) | Ribcraft UK
Ruban Bleu	France	The company specializes in designing and manufacturing premium electric boats and yachts	Ruban Bleu : electric boats without license
Silent Yachts	Austria	Pioneering company in the electric and solar-powered yacht industry. The company has revolutionized the concept of luxury yachting by offering fully solar-electric and hybrid propulsion yachts with an environment-friendly and sustainable boating experience	® OFFICIAL Silent Yachts | Solar powered yachts
Tornado Boats	Denmark	The company develops boats that are known for their advanced hull designs, which provide exceptional performance and seakeeping ability	Tornado Boats - The Worlds Toughest Rigid Inflatable Boats
Wider Yachts	Italy	manufacturer of hybrid luxury catamarans known for their innovative technology, sleek design, and commitment to sustainability	Wider Yachts | Electrifying Yachting
X Shore	Sweden	The company specializes in designing and manufacturing state-of-the-art electric boats with cutting-edge technology for sustainable manufacturing practices	X Shore - The future of Electric boats

2 Sources

MarketsandMarkets Knowledge Store - Multisectoral database that collects market research reports in various technological fields and designed to process some information interactively. More than 1,200 market reports are published each year (https://www.mnmks.com/). The information presented are contained in the report "*Hybrid Boats Market – Global Forecast to 2028*", published in December 2023.

[1]