

CONFINDUSTRIA NAUTICA
ITALIAN MARINE INDUSTRY ASSOCIATION
MEMBERS' ASSEMBLY - 11 DECEMBER 2025
Market scenario analysis
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Yesterday, 11th December, during the Confindustria Nautica - Italian Marine Industry Association's Annual Members' Assembly, the Association's **forecast analysis of the sector's performance** was presented, carried out by Confindustria Nautica's Research Department and based on a survey conducted in the first week of December on a significant sample of member companies.

The **superyacht sector** closed the 2025 calendar year on a positive note, with 50% of companies forecasting growth in turnover compared to the previous year and 25% forecasting stability. An analysis of the current order book confirms the normalisation of growth rates, with half of boatyards maintaining their order books at the same levels as 12 months ago and a quarter of them showing signs of growth. This trend is also confirmed by Boat International's preview of the 2026 Global Order Book, which, despite a reduction in global orders from 1,138 to 978, sees Italy's share growing by almost 3 percentage points to 53%.

The picture of **boatbuilding production up to 24 metres** (motor, sailing and inflatable boats), as already widely reported over the course of recent months, registers a greater degree of complexity. The estimates for the end of 2025 show a decline in turnover for 54% of the sample – with forecasts ranging from -5% to over -30%; stability for 23% of respondents; and growth for 23%, mirroring the situation already seen in 2024. The trends for the 2025/26 nautical year, on the other hand, show a more positive outlook, with 46% of companies expecting growth, 31% expecting stability and 23% expecting a decline in turnover.

This shift in the under 24 metres category is further consolidated in data from the **sales network** segment of recreational boats. While 2025 is expected to close with negative forecasts for 62% of the sample and stability for the remaining 38%, operators have better expectations for the current nautical year: the share of the sample confirming negative estimates falls to 37%, compared to 50% who expect stability and 13% who expect to see a reversal of the trend, with predicted growth in turnover figures.

As for the **marine engines** segment, for the 2025 calendar year there is an even split between respondents forecasting an increase (25%) and a decline (25%) in turnover, with the other half of the sample indicating stability. Sentiment for the current nautical year shows improvement: while the proportion of companies expecting stable turnover remains unchanged at 50%, the percentage of the sample expecting growth in turnover rises to 37%.

Companies in the **components and equipment** segment have provided noticeably varied preliminary figures for 2025: while 40% of companies expect stability compared to the previous year, there is an equal distribution of 30% between growth (up to +20% compared to 2024) and a reduction in turnover (between -5% and -30% on the previous year). As in 2024, the wide variety of product types and sales destinations (superyachts, small boats, aftersales) may lead to significant differences in results. Estimates for the 2025/26 nautical year are broadly similar in terms of distribution of responses, however, they also show an encouraging increase in positive responses, rising from 30% to 39%.

Finally, the analysis of companies in the **leasing and rental** sector shows satisfactory results for 2025, with 57% of the sample reporting growth in turnover (up to over +20%), 14% reporting stability and 29% reporting a contraction compared to the previous year, albeit limited to within a negative 10% range. The sentiment for the current nautical year is markedly positive, with 64% of respondents expecting growth in turnover, 29% expecting previous levels to be maintained and only 7% expecting a possible decline.

The picture described above confirms the market assumptions that emerged in September during the presentation of the statistical report *La Nautica in Cifre LOG* ("Boating in Figures"): signs of a recovery expected for the two-year period 2026/2027 have already become evident at recent autumn trade fairs, including the 65th Genoa International Boat Show, thanks to new models and a strong focus on new market demands and trends. These factors have effectively triggered renewed confidence in the sector among small boat owners while also consolidating the positive performance of the large yacht sector. Forecasts for the current nautical year, net of the well-known current critical issues on the international stage, thus appear encouraging for the Italian boating industry and its supply chain.

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