Trends Report: A Decade of Marina and Boatyard Industry Data (2009 to 2019)

Editor's Note: Each October, Marina Dock Age surveys marinas and boatyards across the country via its online survey program. This year we're excited to present 10 years of statistics on occupancy rates and expenses. Our surveys have also collected seven to nine years of data for slip/service rates, product/service revenues and annual gross profits. We publish the annual reports and a selection of trends data each year in issues of the magazine. Here, we have compiled all the years and all the data into one report, which we'll expand on each year.

Occupancy Rates

Fig. 1A shows annual occupancy rates compared to the previous year from 2009 to 2019. The majority continues to report higher occupancy rates than the previous year, though this past year there was a drop in those reporting a higher occupancy from 63% to 49%. That was matched by an increase in facilities reporting steady occupancy rates from 24% to 32%. Only 10% reported a lower occupancy, compared to the previous year, a 4% increase from 2018.

Fig. 1A: Occupany Rate, compared to the previous year, (2009 to 2019)

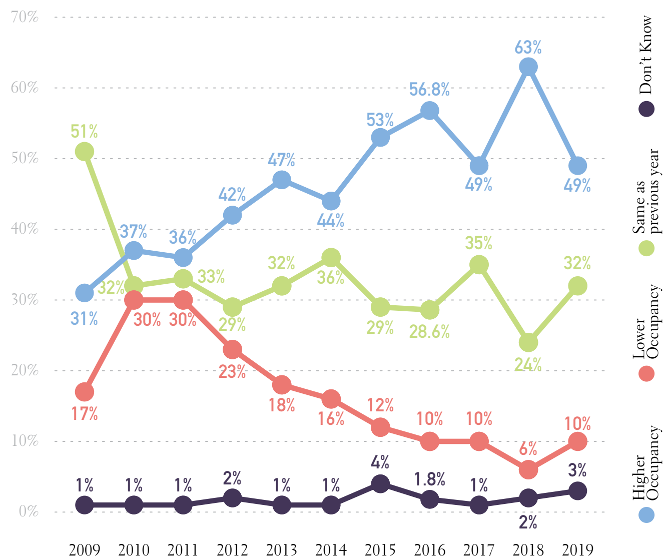


Fig. 1B: Overall Occupancy Rate Percentage (2012 to 2019)

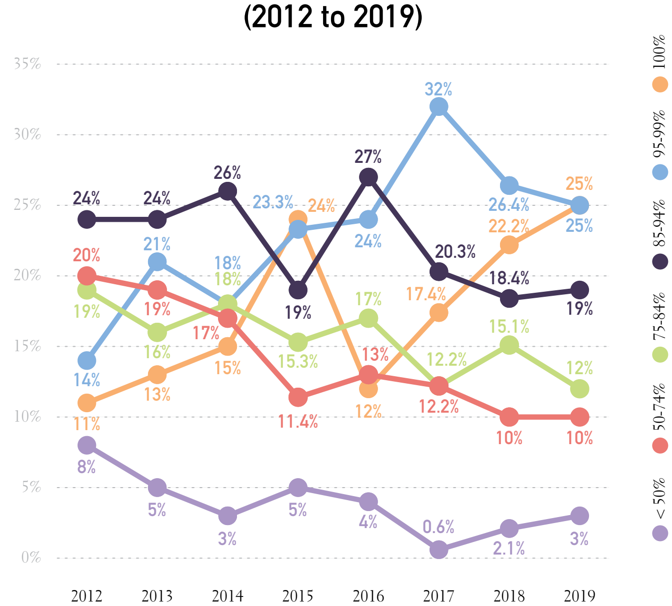


Fig. 2: Slip/Service Rates, compared to the previous year (2012 to 2019)

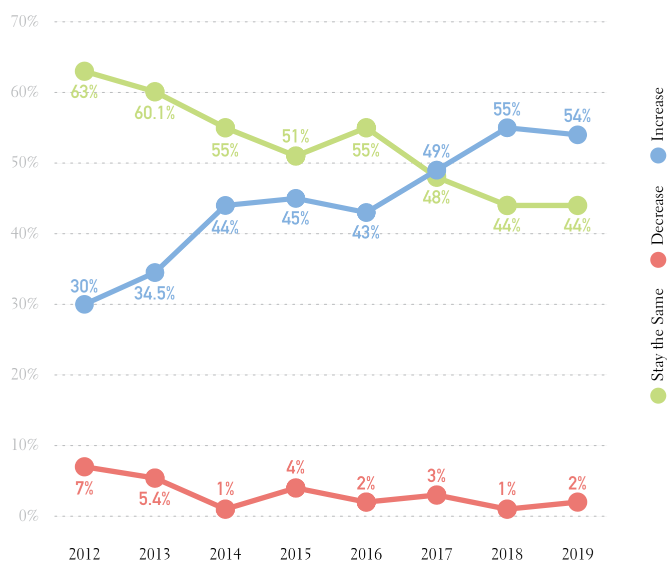


Fig. 3A: Leased Slip Revenues, compared to the previous year (2011 to 2019)

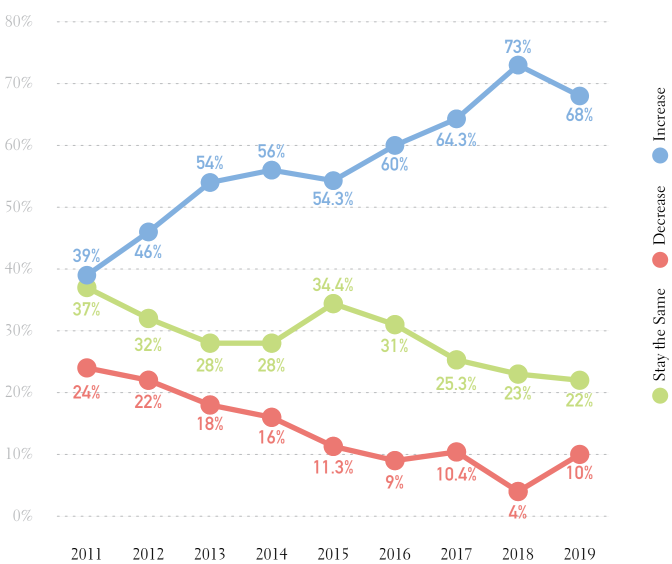


Fig. 1B shows the overall occupancy rate percentages for 2012 to 2019, which have bounced all over for many years. However, half of facilities are reporting occupancies of 95% or greater. The number reporting 100% occupancy has grown most dramatically in recent years. There was a slight uptick in those reporting less than 50% occupancy, but they represent a small minority.

Fig. 2 shows slip/service rates, compared to the year before, for 2012 to 2019. There has been little change in slip and service rates over the years with the majority showing an increase in rates annually (54%) followed closely by those reporting steady rates (44%). Only 2% report drops in slip and service rates, down from 7% in 2012.

Product/Service Revenues

Figs. 3A-3O show the product and service revenues, compared to the previous year, for many profit centers, from 2011 to 2019. Fig. 3A shows leased slip revenues. Since 2011, the majority of facilities have reported increased leased slip revenues. That majority continues to grow, with a slight decrease reported in 2019 to 68%, down from 73%.

Fig. 3B shows transient slip revenues, where those reporting increased revenues have remained in the 48 to 52% range for several years. The number of facilities reporting declining transient slip revenues has dropped fairly consistently since 2011, with slight increases from 2015 to 2017. Nearly one-third also consistently reports steady transient slip revenues.

Fig. 3C shows dry storage revenues, which show a sharp

Fig. 3B: Transient Slip Revenues, compared to the previous year (2011 to 2019)

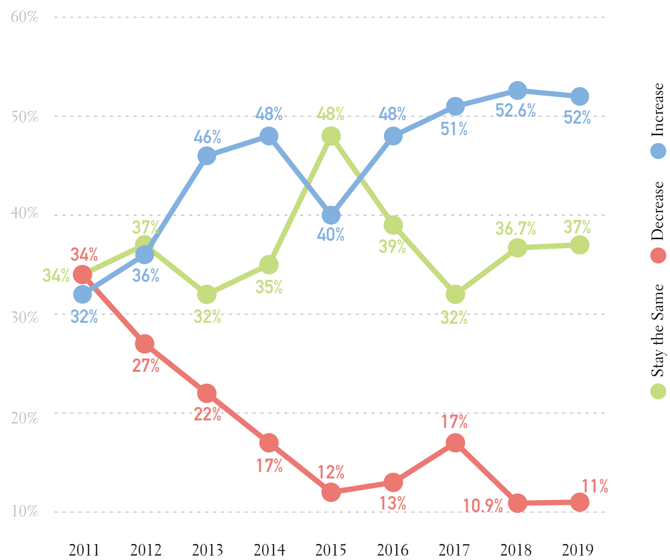


Fig. 3C: Dry Storage Revenues, compared to the previous year (2011 to 2019)

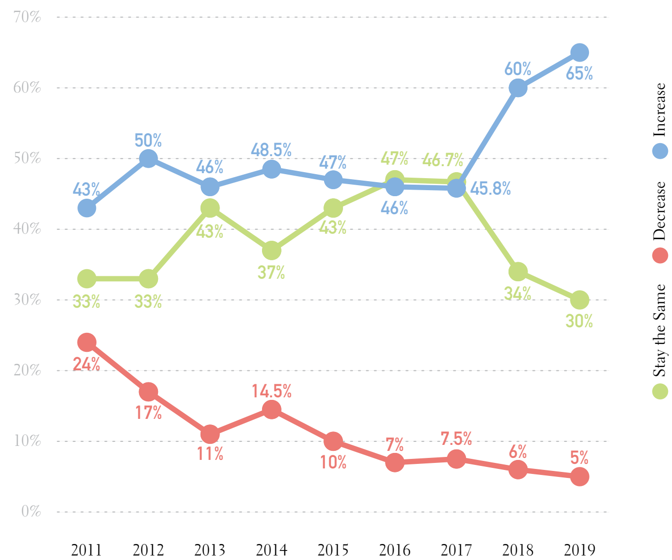


Fig. 3D: Fuel Revenues, compared to the previous year (2011 to 2019)

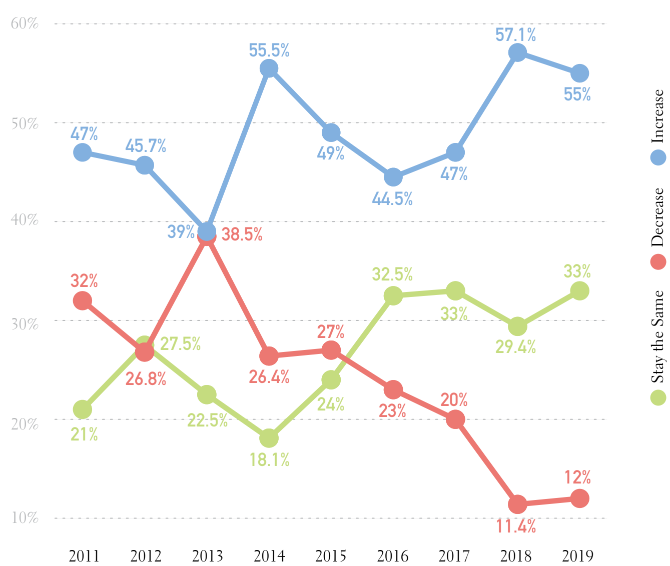
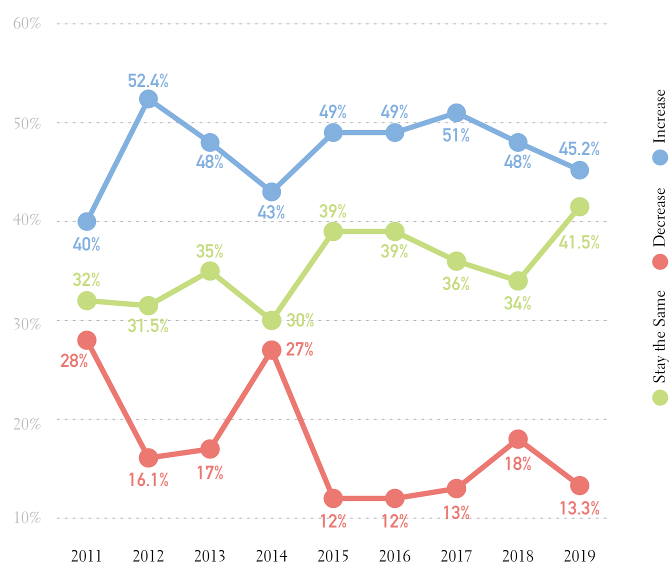


Fig. 3E: Boat Repair/Maintenance Revenues, compared to the previous year (2011 to 2019)



increase in revenues since 2017 from 46% to 65%. Conversely, the number of facilities reporting steady dry storage revenues has dropped from 46.7% to 30% over the same time period. The number of facilities reporting decreased dry storage revenues has been on the decline since 2014.

Fig. 3D shows fuel revenues with the majority of facilities reporting increased revenues since 2011. The number of facilities reporting a decline in fuel revenues has been dropping since 2013, but a significant number are still reporting decreases. Since 2015, the number of facilities with steady fuel revenues has overtaken those reporting decreases, and those with steady rates represent more than one-third of facilities.

Fig. 3E shows boat repair/maintenance revenues, and the majority of facilities have reported increased revenues since 2011. Between that same time, 30 to 46% of facilities reported steady boat repair/maintenance revenues. Down from high in 2011 and 2014, where a larger number of facilities reported decreased revenues, that number is down to 13%.

Fig. 3F shows revenues from new boat sales, which show a consistent decrease in the number of facilities reporting decreased revenues since 2011. Since 2015, the majority of facilities have reported steady revenues from new boat sales, and those reporting increased revenues are down from 2014, but remain around one-third of facilities.

Fig. 3G shows boat rental revenues, which have remained fairly steady since 2015. The number of facilities reporting increased boat rental revenues has been slightly declining since a high in 2014, but still represent more than one-third of facilities. Down from a high in 2013, facilities reporting decreased boat rental revenues remains under 13%.

Fig. 3H shows boat club revenues. Since 2011, revenues have been fairly steady. A large majority of facilities consistently report steady revenues, and about 20% have reported increased revenues since 2016. Those reporting a decrease in revenues from boat clubs continues to decline.

Fig. 3I shows mooring revenues with the majority consistently

Fig. 3F: New Boat Sales Revenues, compared to the previous year, (2011 to 2019)

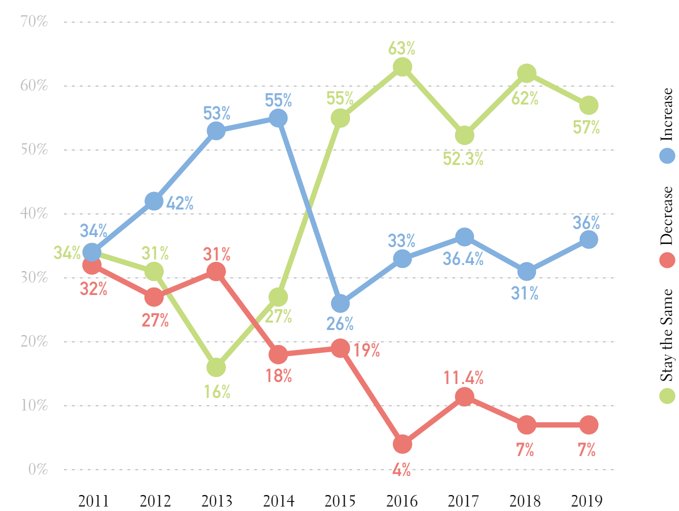


Fig. 3G: Boat Rental Revenues, compared to the previous year (2011 to 2019)

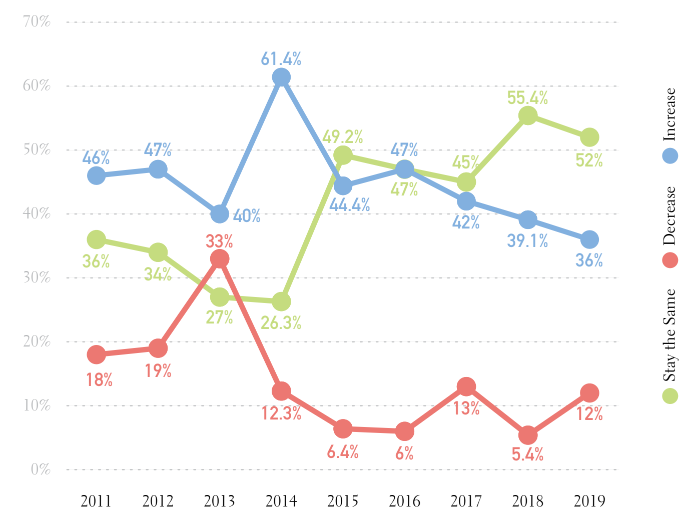


Fig. 3H: Boat Club Revenues, compared to the previous year (2011 to 2019)

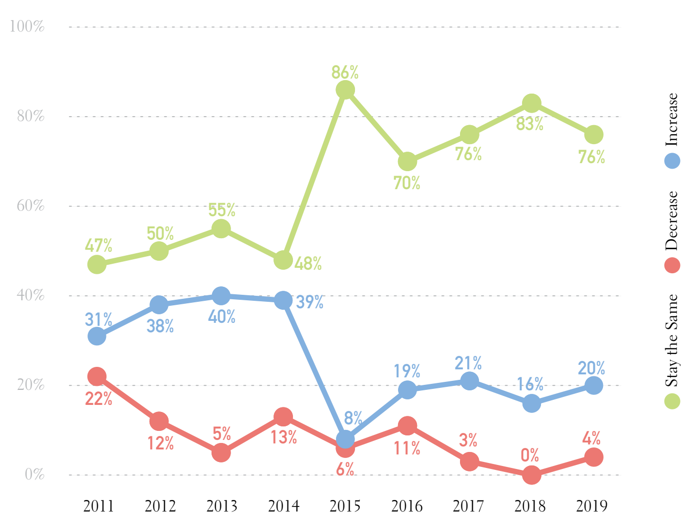
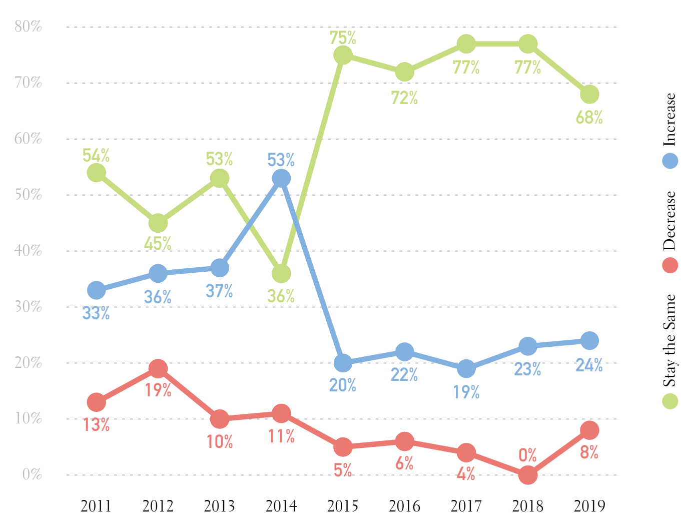


Fig. 3I: Moorings Revenues, compared to the previous year (2011 to 2019)



reporting steady revenues, and a healthy number reporting increased revenues. A small number report decreased revenues year to year.

Fig. 3J shows launch ramp revenues, which have remained consistent over the years. Sixty percent report no change in revenues this year, which is down some from 2017, but still represents a large majority.

Fig. 3K shows restaurant revenues, which have varied significantly over the years. Since 2011, the number of facilities reporting decreased restaurant revenues has declined consistently and remained very low since 2015. Between approximately 30 and 60% of facilities have historically reported either steady or increased revenues.

Fig. 3L shows ship/convenience store revenues with the majority of facilities reporting steady or increased revenues between about 30 and 48% since 2014. A more significant number of facilities has reported decreased revenues, compared to other profit centers, but that number is on the decline recently.

Fig. 3M shows haul out/winterization service revenues with the large majority reporting increased or steady profits. Those reporting decreased revenues have declined, with some slight increases, since 2012.

Fig. 3N shows pumpout revenues. Since 2011, the majority of facilities have consistently reported steady revenues from pumpout services with a small number showing decreased revenues and about 40% with increased revenues.

Fig. 3O shows water toy rental revenues, which indicate that a majority are seeing increased or steady revenues. Up from a high in 2013, those reporting decreased revenues represent a small minority.

Expenses

Fig. 4 shows overall expenses, compared to previous year, from 2009 to 2019. The majority of facilities report increased expenses since 2012. The gap between those reporting

Fig. 3J: Launch Ramp Revenues, compared to the previous year (2012 to 2019)

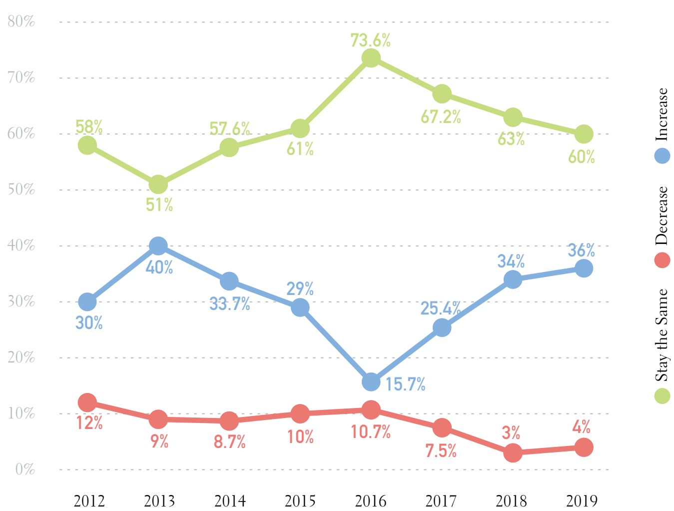


Fig. 3K: Restaurant Revenues, compared to the previous year (2011 to 2019)

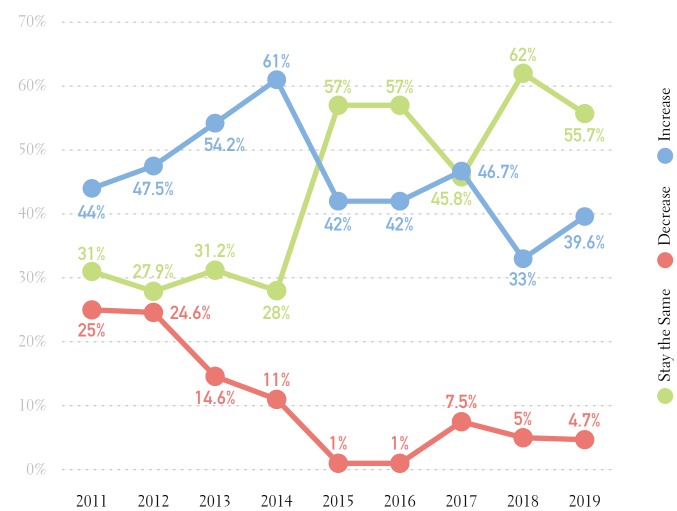


Fig. 3L: Ship/Convenience Revenues, compared to the previous year (2011 to 2019)

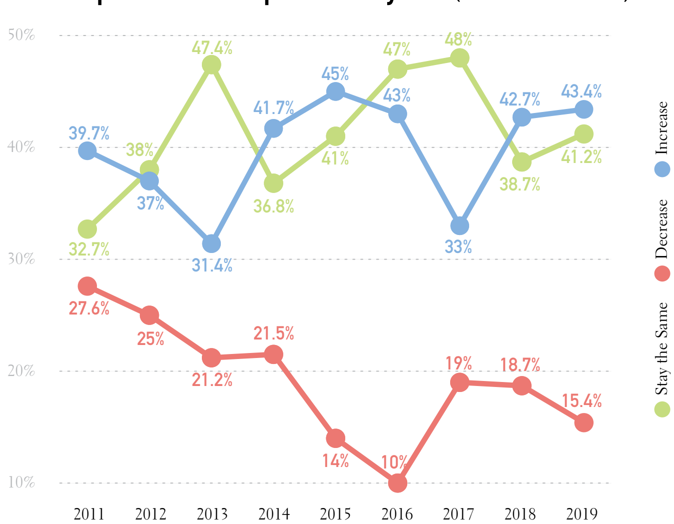


Fig. 3M: Haul-out/Winteriation Service Revenues, compared to the previous year (2012 to 2019)

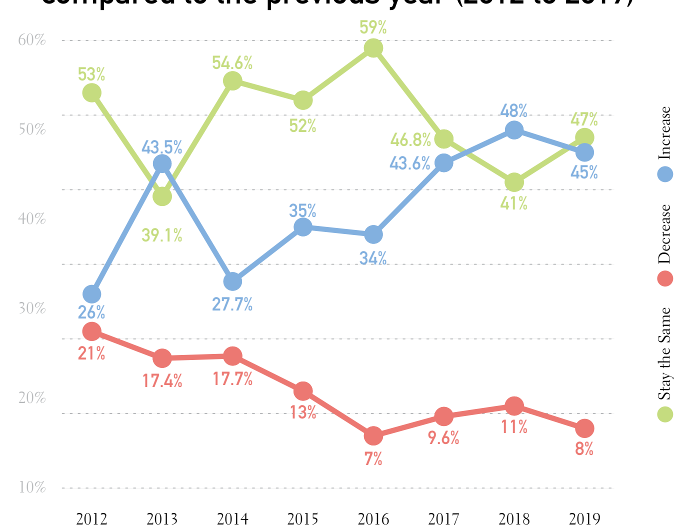
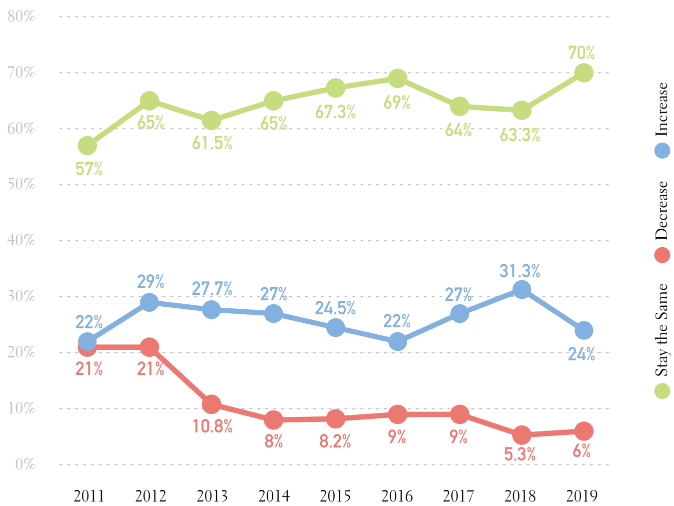


Fig. 3N: Pumpout Revenues, compared to the previous year (2011 to 2019)



increased expenses and those reporting decreased expenses continues to be wide but narrowing slightly in recent years.

Gross Profit

Fig. 5A indicates whether or not facilities reported a positive net gross profit, from 2010 to 2019. The majority of facilities have consistently reported positive gross profits with a small number reporting both steady or declining profits.

Fig. 5B shows annual gross profit, compared to the previous year, from 2011 to 2019. The majority of facilities, since 2010, have reported increased gross profit. In 2019, the number of facilities reporting decreased gross profits overtook those reporting steady profits, for the first time since 2010. Those with steady profits have remained fairly consistent above 20% with a slight drop this year. While the number of facilities reporting increased gross profits remains at a high majority, the number of facilities reporting decreased profits has risen in recent years, as those with steady profits has declined. ⚓

Fig. 3O: Water Toy Rental Revenues, compared to the previous year (2011 to 2019)

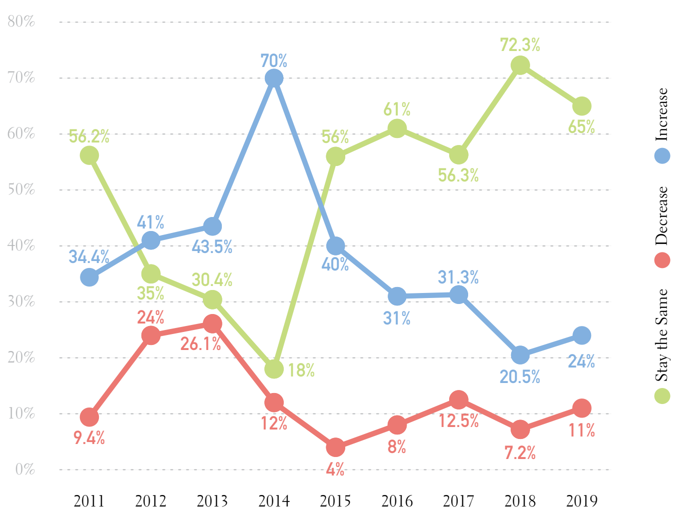


Fig. 4: Expenses, compared to the previous year (2009 to 2019)

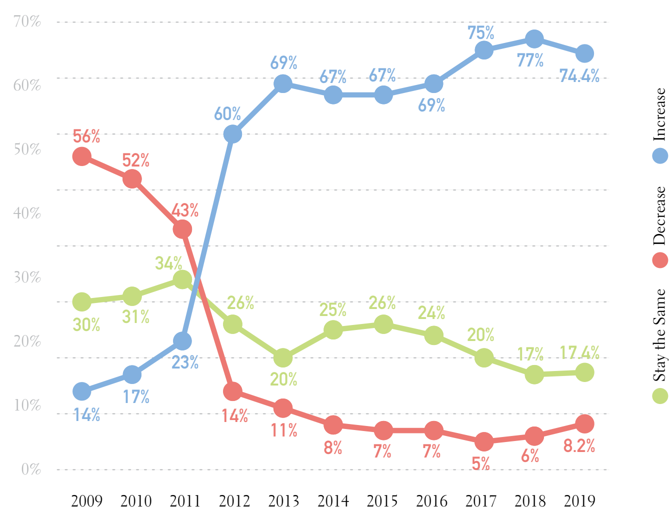


Fig. 5A: Gross Profit, compared to previous year (2011 to 2019)

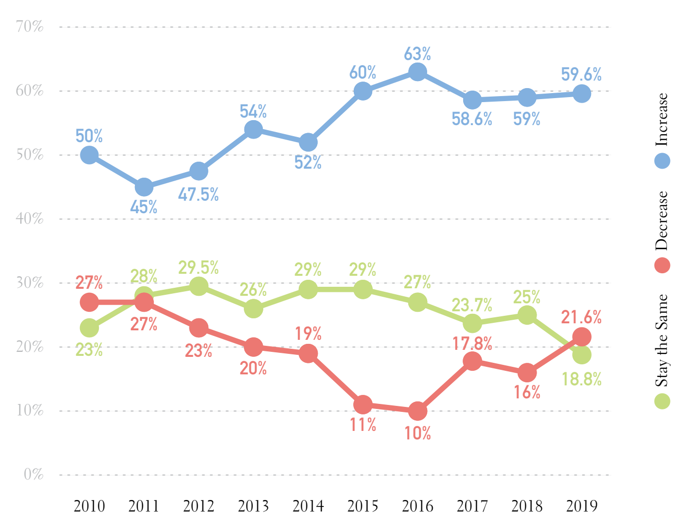


Fig. 5B: Gross Profit, compared to previous year (2011 to 2019)