The background of the page is a large, abstract geometric composition. It features a grid of squares and triangles in various shades of teal, grey, and white. A prominent teal shape is in the top-left corner, and another is in the bottom-right corner. The central area is filled with a complex pattern of overlapping geometric shapes in light grey and white.

The economic contribution of the UK Leisure Marine industry

A Cebr report for Maritime UK
and British Marine

May 2022

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Authorship and acknowledgements

This report has been produced by Cebr, an independent economics and business research consultancy established in 1992. The views expressed herein are those of the authors only and are based upon independent research by them.

NB The industry figures making up the broad Maritime Sector are not always additive because some of the reports have been customised to cater for the overlap between certain industries. Simply adding together the industries would therefore produce a degree of double counting. Nonetheless, the broad Maritime report has had this double counting stripped out.

The report does not necessarily reflect the views of Maritime UK or British Marine.

London, May 2022

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Headline findings

- The Centre for Economics and Business Research (Cebr) has been commissioned by Maritime UK and British Marine to quantify the economic contribution of the Leisure Marine industry to the UK economy. This report forms one of ten reports assessing the contribution of the Maritime Sector as a whole, at an industry-level, in Scotland, Wales, the Liverpool City Region and in the Solent LEP region.
- The Leisure Marine industry consists of a variety of activities, including leisure boatbuilding, recreational marine activities, and a selection of marine customer and business activities. This report draws upon a combination of sources, including the ONS, British Marine, and the FAME database in order to quantify the aggregate economic contribution of the Leisure Marine industry, both nationally and regionally.
- The Leisure Marine industry makes an important macroeconomic contribution to the UK through business turnover, Gross Value Added (GVA), employment and through the compensation of employees (COE). **It is estimated that the industry directly supported around £3.4 billion in business turnover, £1.2 billion in GVA and 32,000 jobs in 2019.** This respectively equates to 6.1% of turnover, 6.5% of GVA and 13.2% of the employment estimated to be directly supported by the wider UK Maritime Sector in 2019.
- It is estimated that in 2019 the UK, the Leisure Marine industry directly contributed to the UK economy:



- **The average job in the Leisure Marine industry generated just under £38,300 in GVA in 2019;** this lies below the average productivity of the UK Maritime Sector of £82,300 and below the UK-wide level of £56,670.
- The Leisure Marine industry also helps to raise millions of pounds each year to the UK Exchequer. **The industry contributed an estimated total of £905 million in tax revenues in 2019, spread across VAT, Corporation Tax, Income Tax, National Insurance Contributions (NICs) and Business Rates.**
- After quantifying the aggregate economic impacts through the industry supply chains and induced effects on expenditures, **it is estimated that the Leisure Marine industry helped to support a total of £3.1 billion of GVA in 2019.** This implies that, for every £1 in GVA directly contributed by the industry in 2019, a total of £2.56 in GVA was supported across the wider UK economy.

- These aggregate economic impacts associated with the Leisure Marine industry also extend to business turnover, employment and the compensation of employees. **It is estimated that the Leisure Marine industry helped to support a total of £8.1 billion in turnover, 62,100 jobs and £2.2 billion through the compensation of employees in 2019.**



- **The economic activity directly contributed and more widely supported by the Leisure Marine industry is mainly situated in the South and East of England.** In 2019, the UK regions with the largest direct contribution in terms of GVA were the South West (£471 million), the South East (£364 million) and East of England (£126 million).
- We expect Leisure Marine industry to experience flat growth over the five-year horizon after 2020 in real terms. Our forecast indicates that turnover and GVA are **set to grow at a Compounded Annual Growth rate (CAGR) of 4.4% over the considered period. This translates into a cumulative nominal growth of 18.7% for 2021-2025, in nominal terms**, which is in a comparable range to the trajectory experienced over last few years before the pandemic.

1. Introduction

Cebr is pleased to present this report to Maritime UK and British Marine on the economic impact of the Leisure Marine industry on the UK economy. For the purposes of this study, the Maritime Sector is broadly defined as comprising of the individual shipping, ports, marine engineering and scientific (MES), marine leisure and Maritime Business Services (MBS) industries; each of these industries comprises numerous and diverse activities which are reflected in the study.

This report forms one of ten reports on the economic contribution of the Maritime Sector. The other reports focus on the economic contribution of the Maritime Sector as a whole, the other four constituent Maritime Sector industries at UK level, and the economic contribution of the sector in Scotland, Wales, the Solent LEP and the Liverpool City Region. It is therefore important to consider this report as part of the wider framework set out in the ten reports, which set out the impact of the Maritime Sector both at a national and regional level.

Our examination spans the period from 2010 to 2019 (inclusive), with the latter being the latest year for which full data are available, and endeavours to capture the full economic 'footprint' of the Leisure Marine industry. As such, our report is not confined to direct ongoing contributions to GDP and employment through the shipping industry's operations and activities in the UK, but also provides assessments of the associated indirect and induced multiplier impacts.

Maritime UK previously commissioned Cebr in 2017 and in 2019 to produce the same study focused on measuring the impact of the maritime sector to the UK economy.

1.1 About Maritime UK

Maritime UK is the umbrella body for the maritime sector, bringing together the shipping, ports, services, engineering and leisure marine industries. Their purpose is to champion and enable a thriving maritime sector. Maritime UK has responsibility for the coordination and delivery of industry recommendations within Maritime 2050.

1.2 Purpose of this report

This research provides up-to-date insights on the size and performance of the UK Leisure Marine industry, presenting a range of statistics and figures which demonstrate different aspects of the economic value brought by the industry to the UK economy. The intention of this is to empower Maritime UK and British Marine with a thorough and comprehensive knowledge and evidence base, such that they can support and advocate for the industry across the UK.

As such, Cebr has focused on the following key economic indicators: business turnover, employment, Gross Value Added (GVA), the compensation of employees, the Exchequer contribution (through tax revenues raised) and exports of goods and services.

The study also seeks to identify the contribution of the Leisure Marine industry at a regional level (across the former Government Office Regions).

It should be noted that given the data lags associated with many of the official national statistics used within this study, it is not possible for our analysis to capture the full extent to which the industry was directly affected by the COVID-19 pandemic in 2020/21. As such, because of the timeframe examined in this report, this research offers a picture of the value of the Leisure Marine industry right before the pandemic occurred. Further to this, our research does consider the impacts of Covid in our Forward Look section, where we provide forecasts for the Leisure Marine industry as well as the other four Maritime industries; the four regions included within our analysis; and for the Maritime Sector in the UK as a whole.

1.3 Overview of the study and methodology

Objectives of the study

This report provides a thorough and comprehensive examination of the role of the Leisure Marine industry in the UK and its constituent regional economies. It presents a range of analyses demonstrating different aspects of the value contributed by the overall industry, including direct contributions to GDP and employment, indirect and induced multiplier impacts and the Leisure Marine industry's contribution to the UK Exchequer through tax revenues raised.

To produce a robust study, it is necessary to analyse the available data to ensure that it captures the full range of activities that should be included in establishing the total economic 'footprint' of the industry. Following the collation of the necessary data which capture these activities, the values of key economic indicators were established to demonstrate the impact of the industry. The key macroeconomic indicators include:

- GVA¹ contributions to UK and regional GDP generated by the Leisure Marine industry, directly and through indirect and induced multiplier impacts.
- Jobs supported by the industry, including direct, indirect and induced jobs through multiplier impacts.
- The value of the turnover of the Leisure Marine industry and, again, the turnover supported in the UK and regional economies through multiplier impacts.
- The value of employee compensation² generated by the Leisure Marine industry, representing the total remuneration of employees operating in the industry.

1 GVA, or gross value added, is a measure of the value of production in the national accounts. Conceptually it can be considered the value of what is produced, less the value of intermediate goods and services used to produce it. GVA is distributed in three directions – to employees, to shareholders and to government. It is often used as the proxy for the contribution of a sector or industry to GDP: strictly this relationship is $GVA + Taxes\ on\ products - Subsidies\ on\ products = GDP$.

2 Compensation of employees (COE) or employee compensation, is the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter. This consists of wages paid to

- The contribution of the Leisure Marine industry through revenues raised for the Exchequer.
- The value of goods and services exported by the activities comprising the Leisure Marine industry.

In addition to the core modelling and analysis, we also undertake a range of comparisons to contextualise the findings, including:

- How the economic indicators vary over the period 2010-2019.
- How the economic indicators vary across the different sub-industries within Leisure Marine.
- How the economic indicators for the Leisure Marine industry vary across the different UK nations and regions.
- How the indicators for the Leisure Marine industry compare with other important industries of the UK economy.

Identifying the UK Leisure Marine industry

Cebr has defined the Leisure Marine industry as comprising the major activity groupings listed below:

- Recreational marine activities, marine finance and legal activities and general marine services;³ and
- Boatbuilding (marine leisure vessels).

Unlike the other constituent industries of the Maritime Sector, the Leisure Marine industry does not map neatly onto the National Accounts framework. This is because the component activities are typically included with other leisure activities in the Standard Industrial Classification (SIC) framework, as opposed to being classified into their own discrete SIC code⁴ As a result, this precludes the use of publicly available resources such as the Annual Business Survey as a data source for many of the constituent activities (leisure boatbuilding was identifiable as 'Building of pleasure and sporting boats').

For those activities that are not separately identifiable within the SIC framework, Cebr has instead drawn on a combination of KPI analysis produced by British Marine as a key

employees; employers' actual social contributions (excluding apprentices); employers' imputed social contributions (excluding apprentices); and employers' social contributions for apprentices.

³ The industry figures making up the broad Maritime Sector are not always additive because this report has been customised to cater for the overlap between certain industries, i.e. marine finance and marine insurance also fall under Maritime Business Services. Simply adding together the industries would therefore produce a degree of double counting. Nonetheless, the broad Maritime report has had this double counting stripped out.

⁴ The United Kingdom Standard Industrial Classification of Economic Activities (SIC) is used to classify business establishments and other standard units by the type of economic activity in which they are engaged.

supplementary data source, along with desk research. These KPI reports provide data on their members by turnover, GVA, employment and exports. A full and comprehensive list of the Leisure Marine activities considered as part of this report can be found in the Annex.

Quantifying the direct economic impacts of the Leisure Marine industry and data sources

In order to quantify the direct economic impacts of the Leisure Marine industry, two different approaches have been taken which reflect the degree of alignment (or otherwise) of each Leisure Marine activity against the National Accounts framework. These approaches are as follows:

- For the majority of activities (such as recreational marine activities) which cannot be separately identified through the use of SIC codes, Cebr has drawn upon data provided by British Marine. However, this data includes companies from other Maritime industries (such as shipping and MBS firms). As such, these results have had to be stripped out to produce estimates for just the Leisure Marine industry.
- The data provided by British Marine contains figures for compensation of employees or wages. So, to augment this Cebr has drawn upon business demography data taken from Bureau van Dijk's Financial Accounts Made Easy (FAME) database,⁵ allowing us to compute estimates for the missing metrics by leveraging the list of British Marine member companies and matching them up on the FAME database.

A more detailed description of sources used for each leisure industry activity can be found in the next section of this report.

Quantifying the aggregate economic impacts of the Leisure Marine Industry

After collation and interrogation, the direct economic impacts for the Leisure Marine industry have then been embedded within Cebr's economic impacts models of the UK economy. For each of the activity groups, the direct impacts are then combined with bespoke economic multipliers to generate indirect, induced and so aggregate impacts.

These multipliers were calculated by Cebr using our input-output modelling approaches, as these activities are not 'standard' sectors reported in the ONS' input-output tables. Cebr's models establish the relationships between industries through supply chain linkages, as well as industries' linkages with government, capital investors and the rest of the world (through trade).

⁵ FAME is a company financials database which provides detailed information on UK and Irish companies as taken from annual reports and other sources up to the latest available year. FAME has been used to establish the aggregated contribution of businesses in the Marine industry to the UK economy in terms of turnover, employee numbers and GVA.

The models produce three types of impact for four indicators – business turnover, GVA, the compensation of employees, and employment. The three types of impact are:

- **Direct impact:** this is the value and jobs supported directly by the economic activities of the UK Leisure Marine industry.
- **Indirect impact:** this is the value and jobs supported in industries that supply inputs to the UK Leisure Marine industry.
- **Induced impact:** this is the value and jobs supported in the wider economy when the direct and indirect employees of the Leisure Marine industry spend wages and salaries on final goods and services.

These three impacts are then combined to convey the aggregate impact associated with each activity within the Leisure Marine industry in terms of GVA, employment, business turnover, and the compensation of employees.

Changes from 2019 Cebr study

The main change in our methodology affecting our analysis for the Leisure Marine industry is reflected within our aggregate impact analysis. Since our 2019 study, Cebr has made several changes to our input-output models, which underpin the calculation of the aggregate impacts. Firstly, we have updated the underlying supply-use data within the models, to reflect updated ONS data released over the intermediary period. This means the models now represent a more contemporaneous structure of the economy. Secondly, we have further refined our input-output modelling framework. The conceptual framing of our methodology remains the same, but for industries which span multiple SIC codes (such as the Maritime Sector and many of the constituent industries) the models themselves have been adjusted to remove potential double-counting and simplify the required data inputs.

There have been other changes made elsewhere in the analysis which affect some of the other constituent industries of the Maritime Sector, and these can be found in the Maritime Sector and respective industry reports.

1.4 Structure of the report

The remainder of the report is structured as follows:

- **Section 2** provides a more detailed overview of how the Maritime Sector has been defined, and how the Leisure Marine industry fits within this description. Further information is also provided on how the key macroeconomic indicators have been captured or estimated;
- **Section 3** outlines the direct economic impacts of the Leisure Marine industry. We consider the direct impacts through GVA, employment, the compensation of employees, and contribution to the UK Exchequer through tax revenues contributed by the industry.
- **Section 4** considers the multiplier impacts of the Leisure Marine industry, through the activities it stimulates through its supply chain, and in the wider economy when employees directly and indirectly employed by the industry spend their wages and salaries in the wider economy.

- **Section 5** examines the direct and multiplier impacts of the Leisure Marine industry at a regional level, as disaggregated by the 12 International Territorial Level 1 regions (ITL 1).⁶
- **Section 6** provides forecasting analysis for the Leisure Marine industry in the context of the current economic climate, with a focus on the impact of Covid-19 on the sector.
- **Annex A: Heatmaps for the regional breakdown of British Marine members** provides illustrations on the regional composition of the British Marine membership.
- Error! Reference source not found. contains the full set of direct economic impacts of the Shipping industry by region.

⁶ These are: Scotland, Wales, Northern Ireland, the East of England, the East Midlands, London, the North East, the North West, the South East, the South West, the West Midlands, and Yorkshire and the Humber.

2. The Maritime Sector and the Leisure Marine industry

Here we set out how the wider Maritime Sector has been defined for the purposes of the study. On a holistic level, the wider sector can be disaggregated into the shipping, ports, marine engineering and scientific (MES), Leisure Marine and maritime business services industries, which in themselves are formed of numerous individual and distinct activities, of which the Leisure Marine industry is the focus of this report.

2.1 The definition of the Maritime Sector and its constituent industries

Building up on the experience gained through previous studies for Maritime UK, Cebr has subsequently undertaken a mapping exercise based on the previous study to identify how each of these five industries align with the national accounts. For most industry activities, a corresponding Standard Industrial Classification (SIC) code exists which enables the identification and quantification of the direct economic impacts using publicly available data sources. A minority of activities do not map neatly against the SIC framework, necessitating the use of industry or local-level data for quantification purposes.

- **Shipping industry**
 - International passenger transport (cruise and ferry);
 - Domestic and inland waterway passenger transport;
 - International freight transport (bulk, container, gas and tanker);
 - Domestic & inland waterway freight transport;
 - Other shipping activity.
- **Ports industry**
 - Warehousing and storage;
 - Port activities and management;
 - Stevedores, cargo and passenger handling;
 - Border agency, HMRC and public sector employees operating in ports.
- **Leisure Marine industry**
 - Recreational marine activities and general marine services;
 - Boatbuilding (marine leisure vessels);
- **Marine engineering and scientific industry**
 - Shipbuilding;
 - Marine renewable energy;
 - Marine support activities for offshore oil and gas, engineering and mining;

- Marine science and academic activities, including government vessels and technical consulting;
- **Maritime Business Services industry**
 - Shipbroking services;
 - Maritime Insurance services;
 - Maritime Financial services;
 - Maritime Legal services;
 - Ship Surveying and Classification activities;
 - Maritime Education (including Maritime university courses and cadetships);
 - Maritime Consultancy; and
 - Maritime Accountancy.

In this report we focus solely on the Leisure Marine industry. The remainder of this section focuses on how the direct economic impacts of the constituent activities have been measured, in light of difficulties in establishing how aspects of the industry map against the National Accounts framework.

2.2 Quantifying the direct economic impacts of the Leisure Marine industry at a national level

For the majority of the reports on the constituent industries of the Maritime Sector, we have been able to identify the industries separately within the National Accounting Framework, using SIC codes. However much of the activities comprising the Leisure Marine industry, including recreational marine activities and general customer and business marine services, do not map neatly across the SIC framework, as they are typically bundled together with others within the leisure industries.

Therefore a key data source used by Cebr to capture marine leisure activities, is the Key Performance Indicators (KPI) analysis produced by British Marine. The KPI analysis is produced each year, drawing upon information supplied to British Marine by its membership, such as company turnover and other financials. KPI analysis covering the years 2010 to 2019 (inclusive). It has been used as a major source of information for capturing and quantifying leisure boat manufacturing as well as business and customer marine activities.

Quantifying the direct economic impacts for the Leisure Marine industry

Table 1 below shows how activities for the Leisure Marine industry have been identified, and the data sources used to capture and quantify the associated economic activity. A full and comprehensive list of Leisure Marine activities can be found in the Annex of this report.

Table 1: Mapping the activities of the Leisure Marine industry

INDUSTRY	ACTIVITY	MAPPING	SOURCE(S)
Leisure Marine	Boatbuilding (marine leisure vessels)	Leisure boatbuilding has been identified through SIC code 3012 ("Building of pleasure and sporting boats") as well as through the British Marine "Key Performance Indicators for the Leisure, Superyacht and Small Commercial Marine Industry".	ABS, BRES, British Marine, Cebr Analysis
	Other Leisure Marine activities	Other Leisure Marine activities do not map neatly across the SIC framework, as they are typically bundled together with others within the leisure industries; this precludes the effective use of FAME to gather economic impact data. Cebr have therefore drawn upon the British Marine "Key Performance Indicators for the Leisure, Superyacht and Small Commercial Marine Industry" to derive employment, turnover and GVA estimates, stripping out firms involved in non-Leisure Marine activities.	British Marine, Cebr Analysis

Source: Maritime UK, Cebr analysis

2.3 Quantifying the direct economic impacts of the industry at a regional level

As for the direct impacts at national level, we have had to modify the methodology used for the majority of the other industry reports. The fact that the Leisure Marine industry does not map neatly into the National Accounts framework precludes the use of publicly available statistics, to disaggregate the UK-level impacts at a regional level.

We have therefore again drawn upon KPI analysis from British Marine to quantify the economic contribution at a regional level. British Marine have supplied Cebr with information on the regional breakdown of revenue (turnover), employment, exports and the number of enterprises for the years 2010 to 2019. These have then been applied to our UK-level estimates. Leisure Marine GVA in each region has been estimated using employment-to-GVA ratio as determined at UK-level, before being adjusted for regional differences in productivity.

Other adjustments for regional economic activity

Other adjustments have been made to the regional disaggregation of the key macroeconomic indicators which represent the direct economic impacts of the Leisure Marine industry, in order to reflect differences in economic performance across the regions. These are as follows:

- To account for regional differences in productivity (GVA per employee), the breakdown of GVA has been adjusted using the ONS' GVA per employee by region statistics.⁷

⁷ ONS, 2019. Subregional Productivity: Labour Productivity (GVA per hour worked and GVA per filled job) indices by UK ITL1, ITL2 and ITL3 subregions.

- To account for regional differences in wages and salaries, estimated wages and salaries paid to employees in the Leisure Marine industry have been adjusted using differentials taken from ASHE.⁸
- To account for regional variation in the ratio of compensation of employees to GVA in different sectors, the compensation of employees for the industry have been adjusted using regional differentials implied by the closest industry, as sourced from the Annual Business Survey.

The results of this analysis are shown in the final section of this report. The next sections in this report set out the direct and aggregate economic impacts of the Leisure Marine industry in the UK.

⁸ The Annual Survey of Hours and Earnings (ASHE) provides data on the levels, distribution and make-up of earnings and hours worked for UK employees by sex and full-time or part-time status in all industries and occupations.

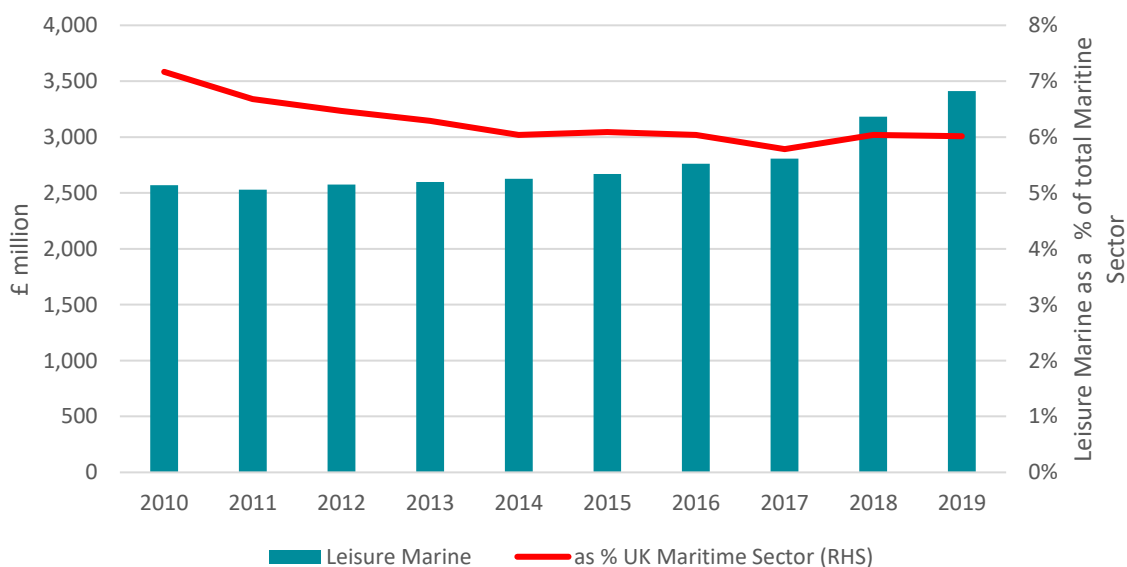
3. The direct economic impact of the Leisure Marine industry in the UK

The direct contribution of the Leisure Marine industry is measured in terms of the following key macroeconomic indicators: turnover, GVA, employment, the compensation of employees, the Exchequer contribution through tax revenues raised, and exports.

3.1 The direct economic impact through turnover

Figure 1 below shows the breakdown of business turnover generated by the Leisure Marine industry between 2010 and 2019. Overall, the industry is estimated to have contributed £3.4 billion in business turnover in 2019, or 6.1% of the total of the Maritime Sector.

Figure 1: Estimated turnover of the Leisure Marine industry, and share of the Maritime Sector's total direct turnover, 2010 to 2019



Source: British Marine, FAME, ONS, Cebr analysis

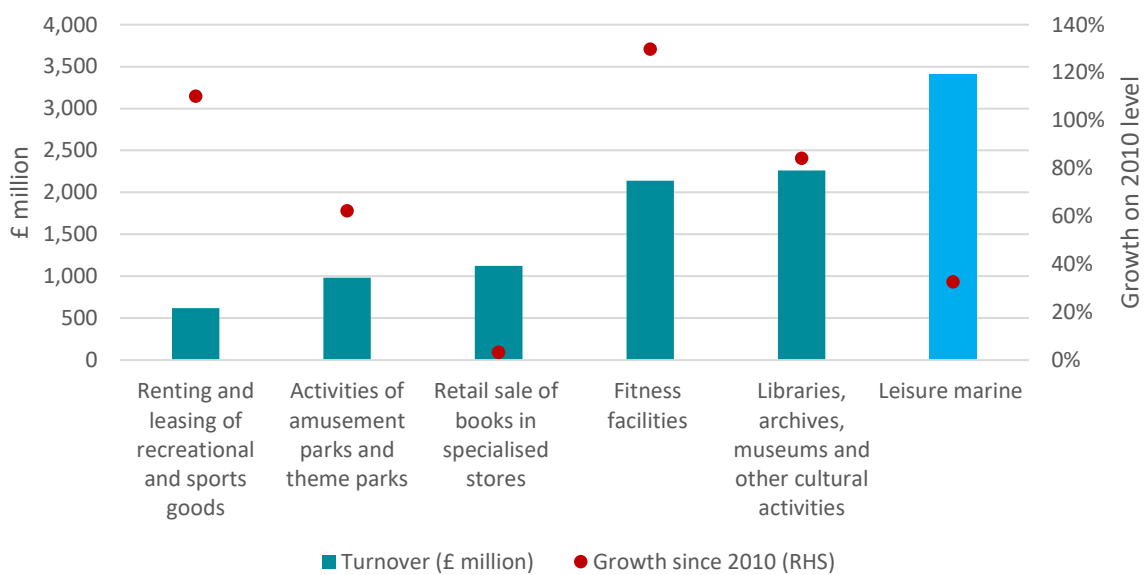
Withstanding a minor fall of £40 million from 2010 to 2011, which was more than recovered by 2012, turnover in the Leisure Marine industry increased every year. Over the entire period, turnover increased by 32.7%, and this growth appears to have accelerated after 2017. The greatest increase occurred from 2017 to 2018, when turnover increased by £375 million. Despite this increase, as a percentage of the Maritime Sector, the Leisure Marine industry fell by 1 percentage point from 2010 to 2019, although this has been relatively consistent since 2013. This decrease is driven by the relatively greater increase in the size of the Maritime Sector, which grew by 55% over the assessed period. As such this decrease in the percentage turnover contribution of the Leisure Marine industry is not indicative of the performance of the industry itself.

The steady increase in turnover over the past few years can partly be accredited to the devaluation of the pound since the EU referendum in 2016. This has resulted in an increased foreign demand for UK built yachts and boats, while many Brits have turned to domestic

Leisure Marine activities in response to the weakening pound boosting turnover within the Leisure Marine industry.⁹

To place this contribution in context, Figure 2 below compares the direct turnover of the Leisure Marine industry against that of comparable industries. These are fitness facilities; libraries, archives, museums and other cultural activities; retail sale of books in specialised stores; activities of amusement parks and theme parks and the renting and leasing of recreational and sports goods.

Figure 2: The estimated turnover of the Leisure Marine industry against comparable industries in 2019, and growth against the 2010 level



Source: British Marine, FAME, ONS, Cebr analysis

Considering direct turnover, the Leisure Marine industry performs well. The £3.4 billion in business turnover exceeds that of any of the comparative industries, with libraries, archives, museums and other cultural activities second, with £2.3 billion. Considering the growth rates, the Leisure Marine industry performs less well, although it still did grow 33% since 2010, exceeding the growth rate of the retail sale of books in specialised stores.

Despite increases in business turnover directly generated by the Leisure Marine industry, profitability (as measured using the ratio of gross profits to turnover) is estimated to have only grown minimally since 2010. Table 2 shows trends in profitability, and for context the UK Maritime Sector.

⁹ Boating Business (2019). [‘Another year of growth for the UK Leisure Marine Industry.’](#)

Table 2: Estimated profitability (gross profit ratio) of the Leisure Marine Industry and the UK Maritime sector, 2010 to 2019

Profitability	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
UK Maritime sector	17.1%	17.9%	19.3%	19.4%	20.3%	19.1%	21.3%	19.6%	19.4%	20.4%
Leisure Marine industry	13.4%	12.0%	11.5%	11.6%	11.6%	11.7%	14.3%	15.3%	15.3%	14.6%

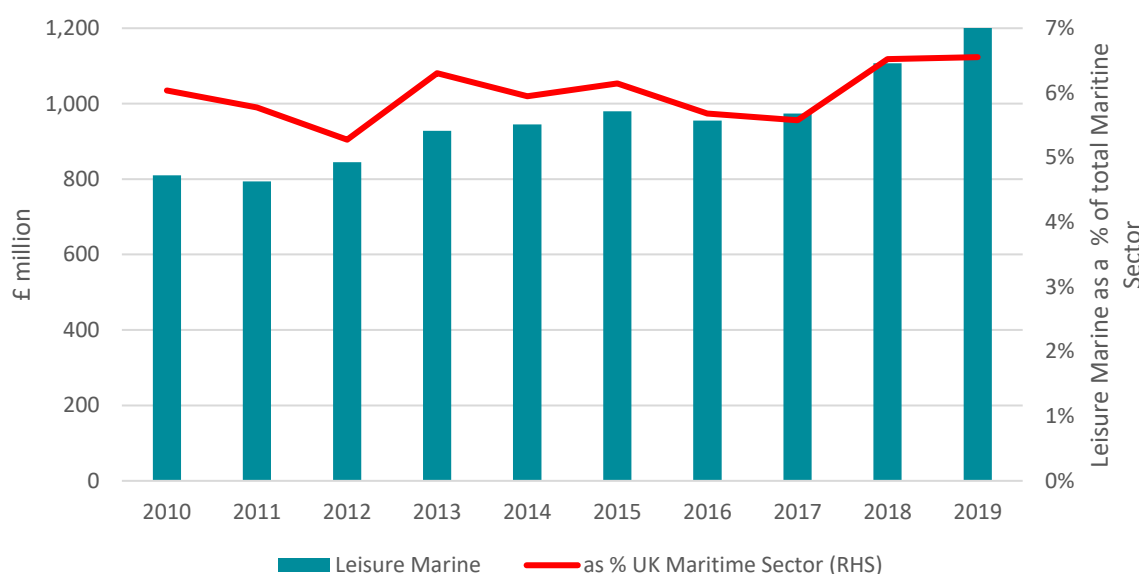
Source: British Marine, FAME, ONS, Cebr analysis

Over the assessed period, the gross profit ratio for the Leisure Marine industry has increased by 1.2 percentage points (8.9%). This follows a decreasing trend primarily over the first half of the period, with a marked increase in profitability after 2015. Profitability in the Maritime Sector also increased slightly over the period, at a faster rate than the Leisure Marine industry.

3.2 The direct economic impact through GVA

This subsection illustrates the contributions in terms of the GVA from the Leisure Marine industry to UK GDP. Figure 3 below shows this direct impact, in the years 2010 to 2019, as well as the industry's share of the GVA directly generated by the Maritime Sector.

Figure 3 Estimated GVA of the Leisure Marine industry, and share of the Maritime Sector's total direct GVA, 2010 to 2019

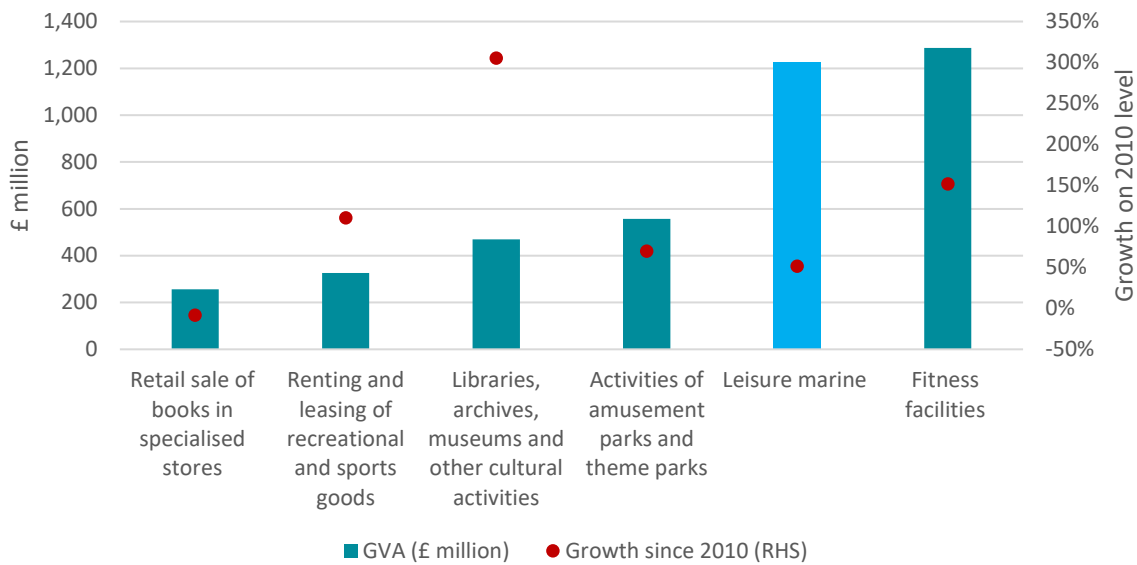


Source: British Marine, FAME, ONS, UKCOS, Cebr analysis

It is estimated that the Leisure Marine industry directly contributed a total of £1.2 billion in GVA in 2019, rising from £810 million in 2010. Over the assessed period, as a share of Maritime Sector GVA, the Leisure Marine sector has increased (by 0.5 percentage points), from 6% of the total to 6.5%. Potentially as it is the smallest constituent industry, this masks a degree of volatility, with this percentage varying from 5.3% (2012) to 6.3% (2013). Over the assessed period, this averages out to a contribution of 6% of total sector GVA.

Figure 4 below compares GVA trends in the Leisure Marine industry against those of comparable activities. The same comparative examples are used as for business turnover.

Figure 4: The estimated GVA of the Leisure Marine industry against comparable industries in 2019, and growth against the 2010 level



Source: British Marine, FAME, ONS, Cebr analysis

In terms of the direct GVA contribution in 2019, the Leisure Marine industry was larger than all bar fitness facilities (£1.3 billion compared to £1.2 billion). This exceeded the direct GVA contributions from libraries, archives, museums and other cultural activities; retail sale of books in specialised stores; activities of amusement parks and theme parks and the renting and leasing of recreational and sports goods. Considering the growth rates since 2010, the Leisure Marine industry has performed slightly worse, although still grew by 51%, exceeding the negative GVA growth of the retail sale of books in specialised stores.¹⁰

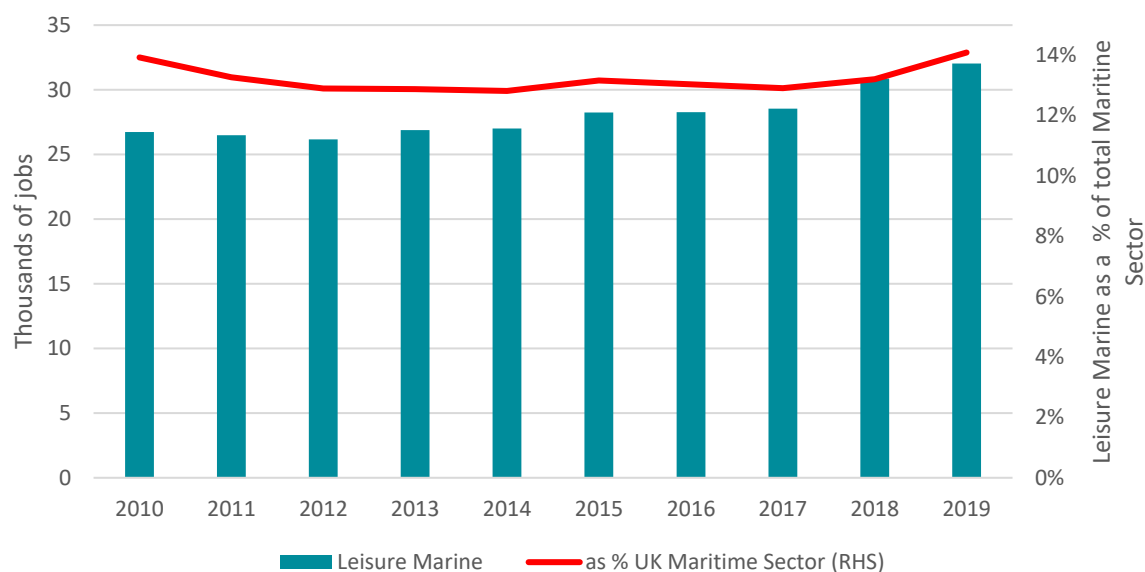
¹⁰ Based on methodological difficulties in defining the GVA of the Libraries, archives, museums and other cultural activities industry, a negative GVA was recorded in 2010, distorting the growth rate from this year to 2017. As such, to maintain comparability this has been removed.

3.3 The direct economic impact through employment

In addition to its contribution through GVA, the Leisure Marine industry also directly supports a significant number of jobs.

Figure 5 below highlights the direct contribution of the Leisure Marine industry to UK employment.

Figure 5: The direct contribution of UK Leisure Marine through employment, and the industry's share of the Maritime Sector's direct contribution through employment, 2010 to 2019



Source: British Marine, SMI, FAME, ONS, Cebr analysis

It is estimated that the Leisure Marine industry directly supported 32,000 jobs in 2019, an increase from 26,700 jobs in 2010. The Leisure Marine industry's share of total employment directly supported by the Maritime Sector remained broadly constant over this period, on average around 13.2% of total Maritime Sector employment.

Table 3 below shows the estimated productivity of the Leisure Marine industry across the years 2010 to 2019 and compared against the average productivity level of the Maritime Sector and the UK as a whole. Productivity here is defined as GVA per job; we observe that productivity across the Leisure Marine industry is significantly lower than the total Maritime Sector and the UK average in all years.

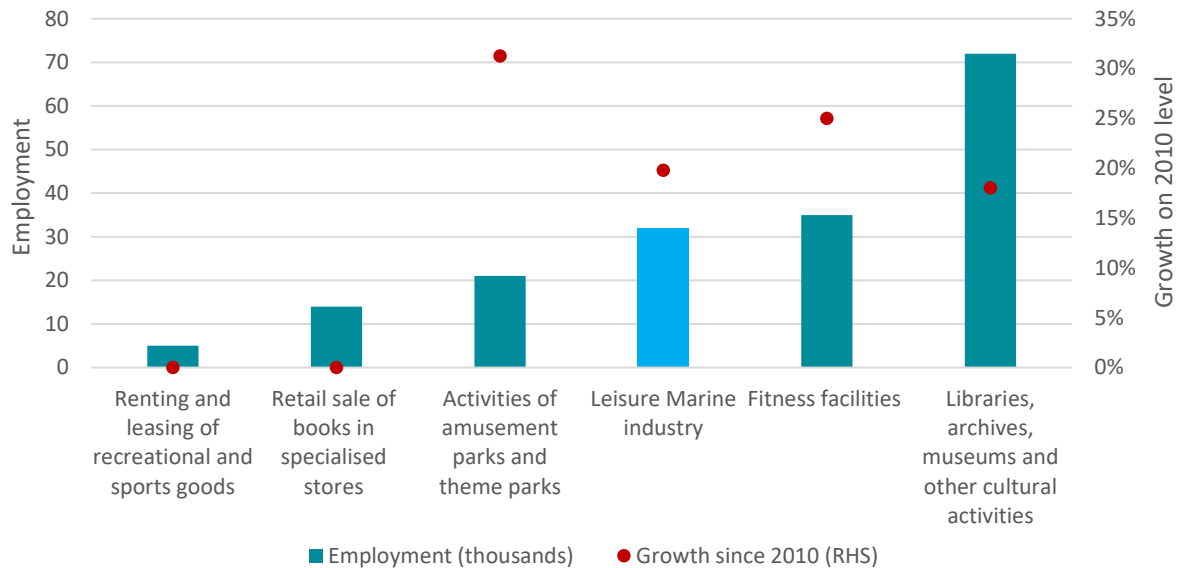
Table 3: Productivity (GVA per job) in the Leisure Marine industry, the Maritime Sector and UK economy, in £

GVA per employee	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
UK economy	46,953	47,857	48,973	50,158	51,356	52,546	53,779	55,066	56,088	56,670
UK Maritime Sector	69,874	68,882	78,847	70,510	75,398	74,352	77,567	79,005	72,625	82,310
Leisure Marine industry	30,285	29,986	32,260	34,524	34,984	34,706	33,799	34,127	35,865	38,273

Source: British Marine, SMI, FAME, ONS, Cebr analysis

Figure 6 below compares the direct contribution that the Leisure Marine industry made through UK employment in 2019 against comparable industries and activities.

Figure 6: The estimated employment of the Leisure Marine industry against comparable industries in 2019, and growth against 2010 level



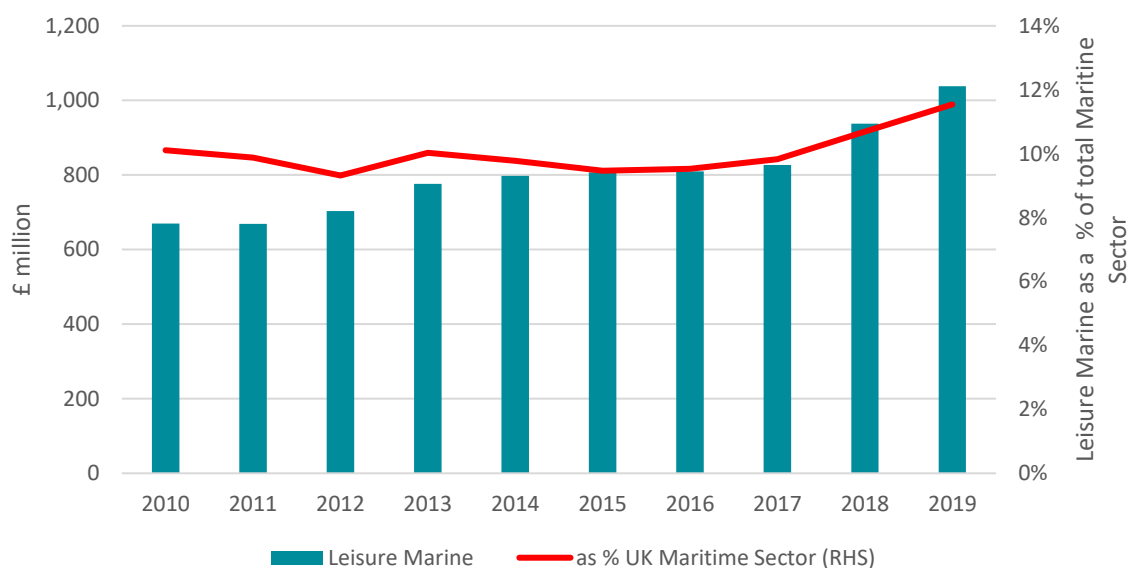
Source: British Marine, SMI, FAME, ONS, Cebr analysis

Employment in the Leisure Marine industry in 2019 was 20% higher than in 2010. In terms of direct employment contribution in 2019, the Leisure Marine industry employed more people than retail sale of books; activities of amusement parks and theme parks; and renting and leasing of recreational and sports goods. However, growth in the Leisure Marine industry was the third lowest only surpassing that of retail sale of books and renting and leasing of recreational and sports goods which stagnated from 2010 to 2019.

3.4 The direct economic impact through the compensation of employees

Figure 7 below illustrates the compensation of employees which is directly supported by the Leisure Marine industry.

Figure 7: The direct contribution of the Leisure Marine industry through the compensation of employees, 2010 to 2019, £ million



Source: British Marine, SMI, FAME, ONS, Cebr analysis

It is estimated that the Leisure Marine industry directly contributed just over £1 billion through the compensation of employees in 2019; this total has increased by around £370 million since 2010. Overall, the total value of compensation of employees directly supported across the Maritime Sector from the Leisure Marine industry is estimated to have increased from 10.1% in 2010 to 11.6% in 2019.

3.5 The direct contribution of the Leisure Marine industry to the UK Exchequer

This section discusses the contribution of the Leisure Marine industry to the UK Exchequer. For each activity within this industry, Cebr have calculated the contributions in terms of:

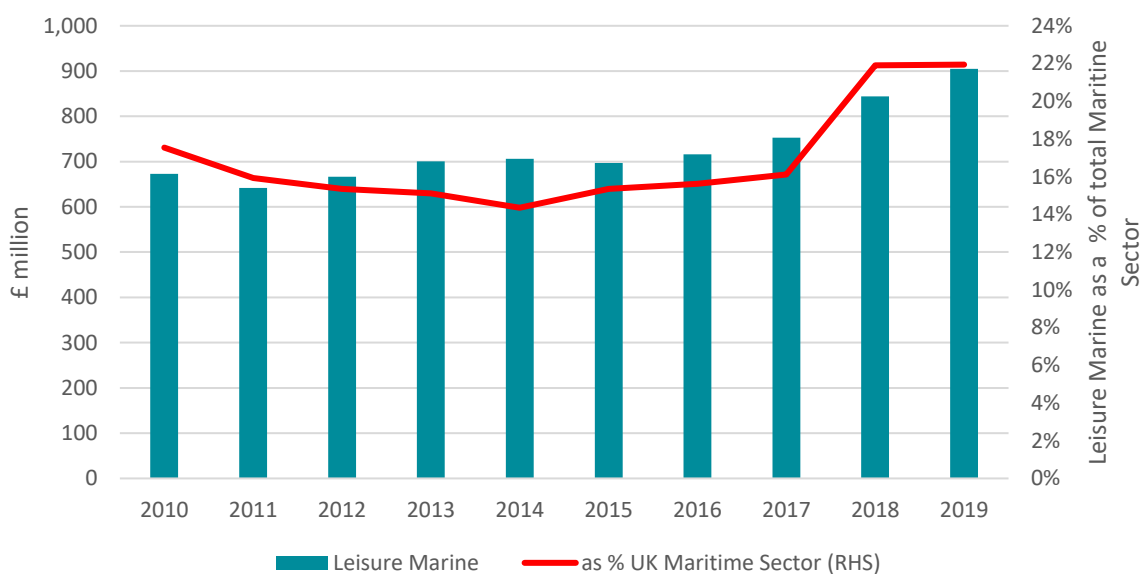
- Income Tax;
- National Insurance Contributions (NICs) – from both employees and employers;
- VAT;
- Corporation Tax;
- National Non-Domestic Rates (Business Rates).

For the personal taxes listed above, Income Tax and NICs revenues have been calculated by applying tax rates to the estimated wages and salaries paid to employees operating in each industry activity; rates and thresholds have been sourced from HMRC for the years 2010 to

2019. Wages and salaries for employees have been sourced from the Annual Survey for Hours and Earnings (ASHE) 11. For the business taxes listed above, Corporation Tax revenues have been estimated by applying HMRC estimates for Average Effective Tax Rates (AETRs) to the estimated Gross Profit of each industry activity. Business Rates have been estimated using the average level of Business Rates paid as a proportion of GVA, drawing upon the ONS Annual Business Survey (ABS).

Figure 8 below depicts the direct contribution of the Leisure Marine industry to the UK Exchequer across 2010-2019, both in absolute levels (left side) and as a percentage of the overall Maritime Sector.

Figure 8: The direct contribution of the Leisure Marine industry to the UK Exchequer, 2010 to 2019, £ million



Source: British Marine, HMRC, SMI, FAME, ONS, Cebr analysis

The Leisure Marine industry directly contributed £905 million in tax revenues in 2019; this corresponds to approximately 17% of the total Maritime Sector tax contribution. This is in large part driven by the fact that there is no VAT for many of the other industries within the Maritime Sector, but there is for Leisure Marine activities. In aggregate, the Leisure Marine industry's direct Exchequer contribution increased by 34.5%, from £673 million in 2010 to £905 million in 2019.

Table 4 below disaggregates the Exchequer contribution of the Leisure Marine industry by tax head. VAT forms the largest component of Exchequer contributions from the Leisure Marine industry, averaging 76% of total tax receipts from the industry from 2010 to 2019. After VAT, the Leisure Marine industry is estimated to have contributed £137 million in Income Tax and National Insurance Contributions in 2019.

11 Ibid.

Table 4: The direct contribution of the Leisure Marine industry to the UK Exchequer, 2010 to 2019, £ million

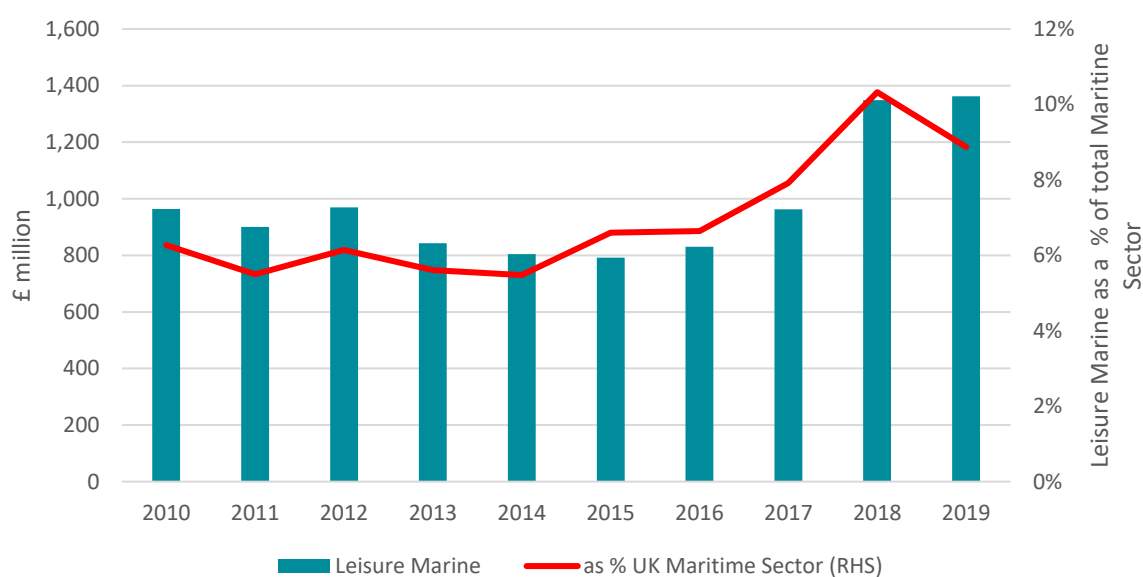
Tax head	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Income Tax	51	40	45	52	50	39	34	42	43	46
NICs	54	46	57	73	78	68	64	78	84	91
VAT	514	506	515	520	526	534	552	561	636	682
Corporation Tax	35	30	30	33	33	35	44	51	58	60
Business Rates	19	20	20	23	19	21	22	21	21	25

Source: British Marine, HMRC, SMI, FAME, ONS, Cebr analysis

3.6 The direct contribution of the UK's exports of goods and services

In this final subsection we consider the contribution that the Leisure Marine industry makes to goods and services exported from the UK. Figure 9 below shows trends in exports of goods and services from the Leisure Marine industry between 2010 and 2019, and exports expressed as a share of total Maritime Sector exports across the same period.

Figure 9: Exports of goods and services from the Leisure Marine industry, 2010 to 2019, £ million



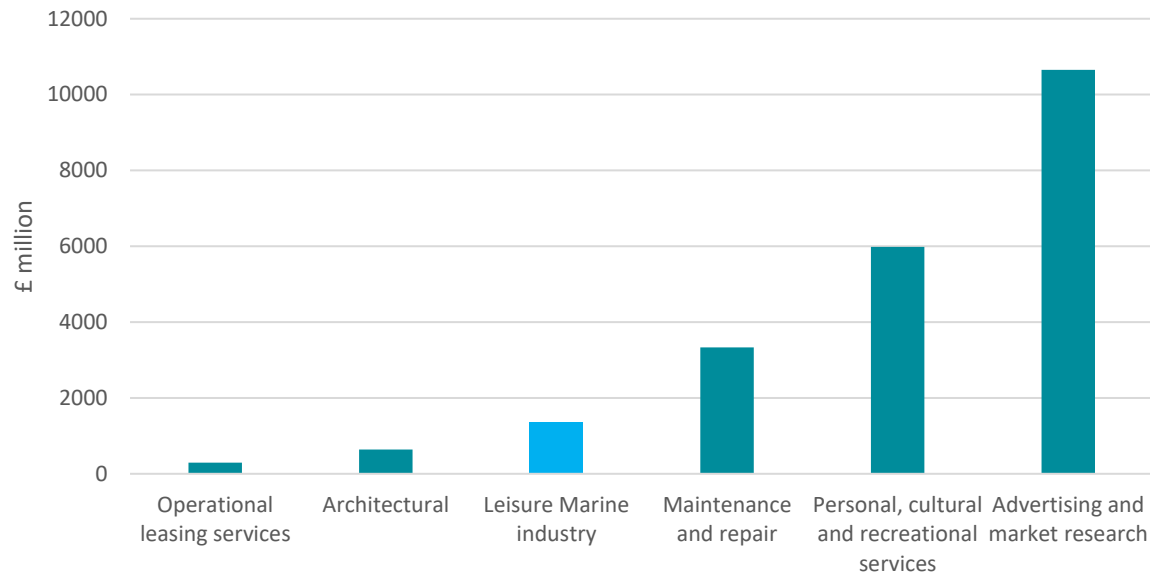
Source: British Marine, SMI, FAME, ONS, Cebr analysis

The Leisure Marine industry exported goods and services valued at £1.4 billion in 2019. Over the decade, a decline in exports during the first few years was followed by a period of stagnation, before increasing significantly in the last couple of years. On average, the proportion of sector exports supported by the Leisure Marine industry has increased over the past years, reaching its highest level of 10.5% in 2018.

Figure 10 below compares exports from the Leisure Marine industry against exports of goods and services from other comparable activities in 2019, as taken from the Pink Book (Note: due to the way data is structured in the Pink Book, these comparable activities are different to those used for all other metrics). The Leisure Marine industry is estimated to have exported

£1.4 billion of goods and services in 2019; this compares to £6.8 billion from the entire advertising and market research and £3.8 billion from the personal, cultural and recreation industry. The Leisure Marine industry exports exceeded that of architectural services (£520 million), and operational leasing services (£490 million).

Figure 10: Exports of goods and services from the Leisure Marine industry in 2019 against those from comparable activities, £ million



Source: ONS, Cebr analysis

4. The aggregate economic impact of the Leisure Marine industry in the UK

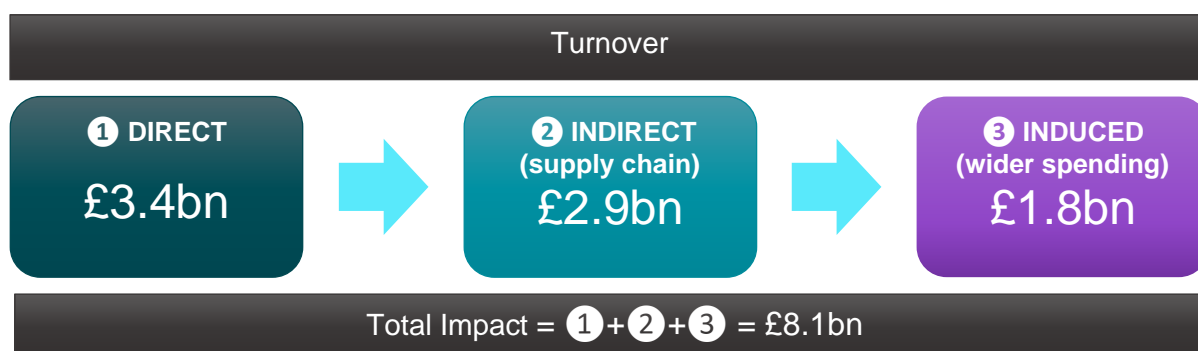
This section sets out the aggregate economic impacts of the Leisure Marine industry, by taking into account the indirect (or supply chain) and induced (employee spending) impacts that arise from the activities of firms within this industry. The four macroeconomic indicators for which the aggregate economic impact have been calculated are as follows: turnover; GVA; employment; and the compensation of employees. Multipliers have been generated from Cebr's economic impact model for the UK.

4.1 The aggregate economic impacts through turnover

Figure 11 below illustrates the turnover multipliers for the Leisure Marine industry within the UK. The Leisure Marine industry directly contributed £3.4 billion in turnover in 2019, where £2.9 billion worth of turnover is stimulated in the supply chains and £1.8 billion worth of turnover in the wider economy when direct and indirect employees spend their earnings. Once the indirect and induced economic channels are taken into consideration the Leisure Marine industry is seen to support £8.1 billion in turnover.

Alternatively, this can be interpreted as for every £1 of turnover initially generated by the Leisure Marine industry, the UK economy as a whole experiences a stimulus in turnover of £2.37.

Figure 11: Turnover multiplier impacts of the UK Leisure Marine industry in 2019



Source: British Marine, SMI, FAME, ONS, Cebr analysis

Table 5 below presents in each year the direct contribution to turnover from the Leisure Marine industry, alongside our estimate of the composite turnover multiplier that applies to the entire industry, together with some indicative estimates for the aggregate impact.¹² We observe that the direct impact is higher in 2019 than in 2010, and thus so too is the total turnover impact.

¹² Note that we are applying our multipliers as calculated using our latest input-output model, to the figures for the whole decade. So we are in effect assuming the multipliers calculated based on the 2019 direct impacts also apply back to 2010.

Table 5: Direct and aggregate turnover impact of the Leisure Marine industry, 2010 to 2019, £ million

	Direct Impact	Composite Turnover multiplier	Total turnover impacts
2010	2,570	2.37	6,091
2011	2,530		5,995
2012	2,574		6,100
2013	2,599		6,159
2014	2,628		6,228
2015	2,670		6,327
2016	2,761		6,543
2017	2,807		6,652
2018	3,182		7,540
2019	3,411		8,083

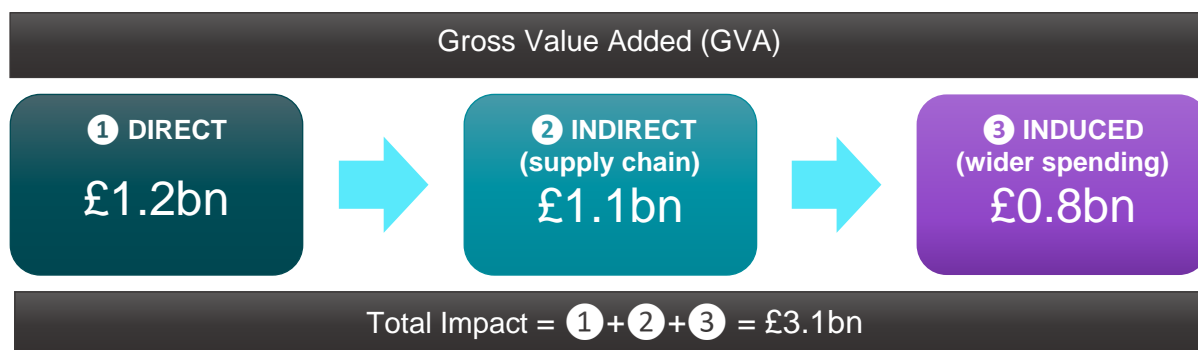
Source: British Marine, SMI, FAME, ONS, Cebr analysis

4.2 The aggregate economic impacts through GVA

Figure 12 below illustrates the GVA multipliers for the Leisure Marine industry within the UK, disaggregated by industry activity. The Leisure Marine industry directly contributed £1.2 billion towards UK GDP in 2019; once the indirect and induced economic channels are taken into consideration the Leisure Marine industry contributed £3.1 billion.

Therefore, after combining each industry activity, for every additional £1 of GVA initially contributed by the Leisure Marine industry, the UK economy as a whole sees an overall stimulus in GVA of £2.56.

Figure 12: GVA multiplier impacts of the Leisure Marine industry in 2019



Source: British Marine, SMI, FAME, ONS, Cebr analysis

Table 6 below presents the direct contribution to GVA alongside our estimate of the composite GVA multiplier that applies to the entire industry, an estimated 2.56 in 2019. The aggregate GVA impact from the Leisure Marine industry increased from £2.1 billion in 2010 to £3.1 billion in 2019. Note that just like for Table 5 the aggregate impacts timeseries is an indicative estimate.

Table 6: Direct and aggregate GVA impact of the Leisure Marine industry, 2010 to 2019, £ million

	Direct Impact	Composite GVA multiplier	Total turnover impacts
2010	810	2.56	2,071
2011	794		2,030
2012	844		2,159
2013	928		2,372
2014	945		2,415
2015	980		2,506
2016	955		2,443
2017	974		2,490
2018	1,107		2,831
2019	1,226		3,135

Source: British Marine, SMI, FAME, ONS, Cebr analysis

4.3 The aggregate economic impacts through employment

Figure 13 below illustrates the employment multipliers for the Leisure Marine industry within the UK. The number of jobs directly supported by the Leisure Marine industry in 2019 was 32,000 whilst 30,000 jobs were supported once the indirect and induced impacts of the industry are taken into account. The aggregate employment impact of the Leisure Marine industry to the UK economy was 62,000 jobs in 2019.

On an individual level, this can be interpreted as for every additional job initially supported by the Leisure Marine industry, 1.94 jobs are supported within the UK economy.

Figure 13: Employment multiplier impacts of the Leisure Marine industry in 2019



Source: British Marine, SMI, FAME, ONS, Cebr analysis

Table 7 shows the direct and aggregate employment impacts of the Leisure Marine industry between 2010 and 2019. In line with an increasing direct contribution to UK employment between 2010 and 2019, the aggregate employment impact has also increased, from 51,900 jobs in 2010 to 62,100 jobs in 2019. Note that just like for Table 5 and Table 6 the aggregate impacts timeseries is an indicative estimate.

Table 7: Direct and aggregate employment impact of the Leisure Marine industry, 2010 to 2019, number of jobs

	Direct Impact	Composite Employment multiplier	Total turnover impacts
2010	26,741	1.94	51,876
2011	26,475		51,361
2012	26,175		50,777
2013	26,871		52,128
2014	26,999		52,377
2015	28,236		54,777
2016	28,260		54,823
2017	28,534		55,354
2018	30,870		59,886
2019	32,035		62,146

Source: British Marine, SMI, FAME, ONS, Cebr analysis

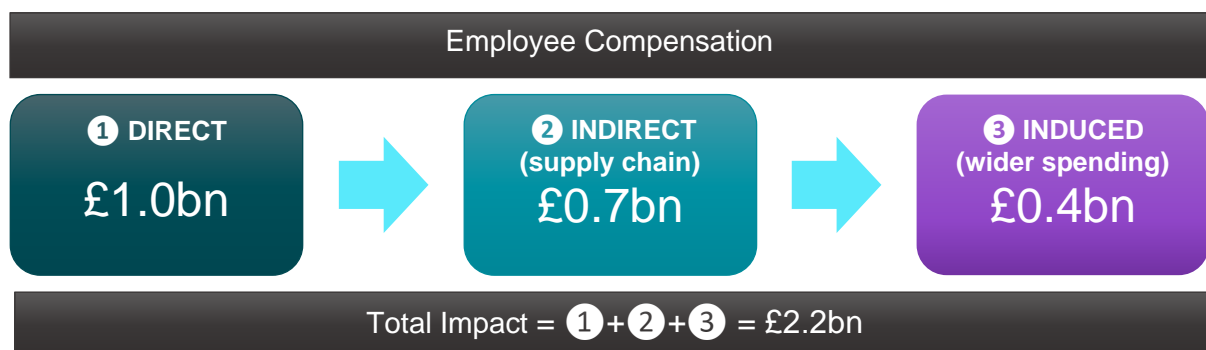
4.4 The aggregate economic impacts through the compensation of employees

In this final subsection we consider the aggregate economic impact of the Leisure Marine industry through the compensation of employees. Figure 14 below illustrates the direct, indirect and induced compensation of employee impacts associated with the industry.

The direct impact of the compensation of employees from the Leisure Marine industry was £1 billion in 2019, whereas £0.7 billion of employee compensation is stimulated in the supply chains and £0.4 billion in the wider economy when direct and indirect employees spend their earnings. The total impact of the compensation of employees was £2.2 billion.

Alternatively, this can be interpreted as follows, for the Leisure Marine industry as a whole, for every £1 directly raised in the compensation of employees in 2019, a total of £2.09 in employee compensation was supported in the UK economy.

Figure 14: Aggregate contribution of the Leisure Marine industry through the compensation of employees



Source: British Marine, SMI, FAME, ONS, Cebr analysis

Table 8 presents the direct contribution to employee compensation alongside our estimate of the composite compensation of employees (COE) multiplier that applies to the Leisure Marine industry, an estimated 2.09 in 2019.

Due to growth in the Leisure Marine industry, the aggregate impact through the compensation of employees has risen from £1.4 billion in 2010 to approximately £2.2 billion in 2019. Note that just like for the previous tables, the aggregate impacts timeseries is an indicative estimate.

Table 8: Direct and aggregate impacts through the compensation of employees from the Leisure Marine industry, 2010 to 2019, £ million

	Direct Impact	Composite Employee compensation multiplier	Total turnover impacts
2010	670	2.09	1,400
2011	669		1,399
2012	703		1,470
2013	776		1,623
2014	798		1,668
2015	807		1,687
2016	810		1,693
2017	827		1,729
2018	938		1,961
2019	1,038		2,170

Source: British Marine, SMI, FAME, ONS, Cebr analysis

5. The regional economic impact of the Leisure Marine Industry

5.1 The direct economic impact of the Leisure Marine industry by UK region

Figure 15: Regional breakdown of turnover directly contributed by the Leisure Marine industry, £ million, 2019

The highest concentrations of business turnover directly generated in 2019 were in the South West (£1.3 billion, 38.4%), South East (£1 billion, 29.7%) and East of England (£351 million, 10.3%).

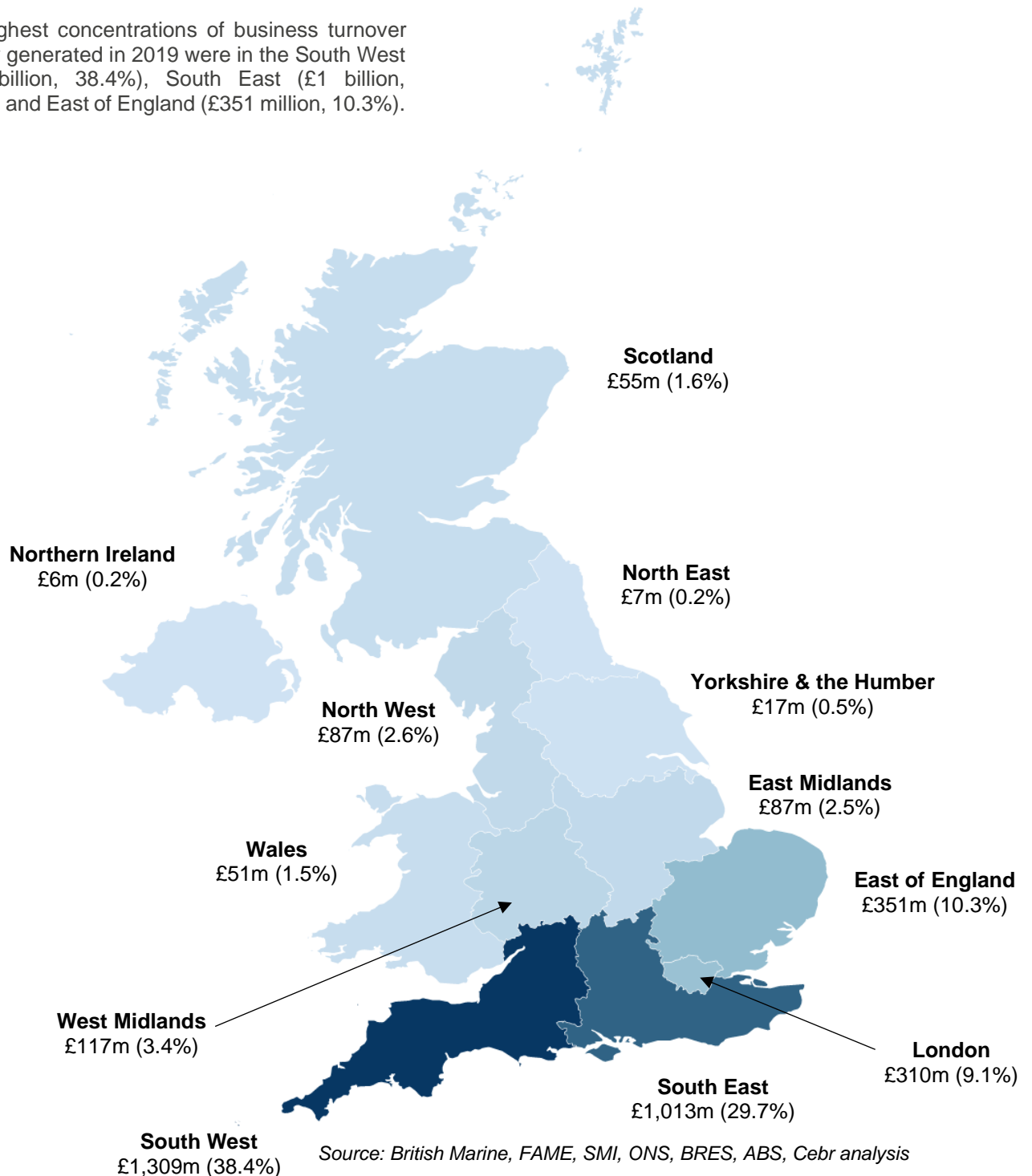
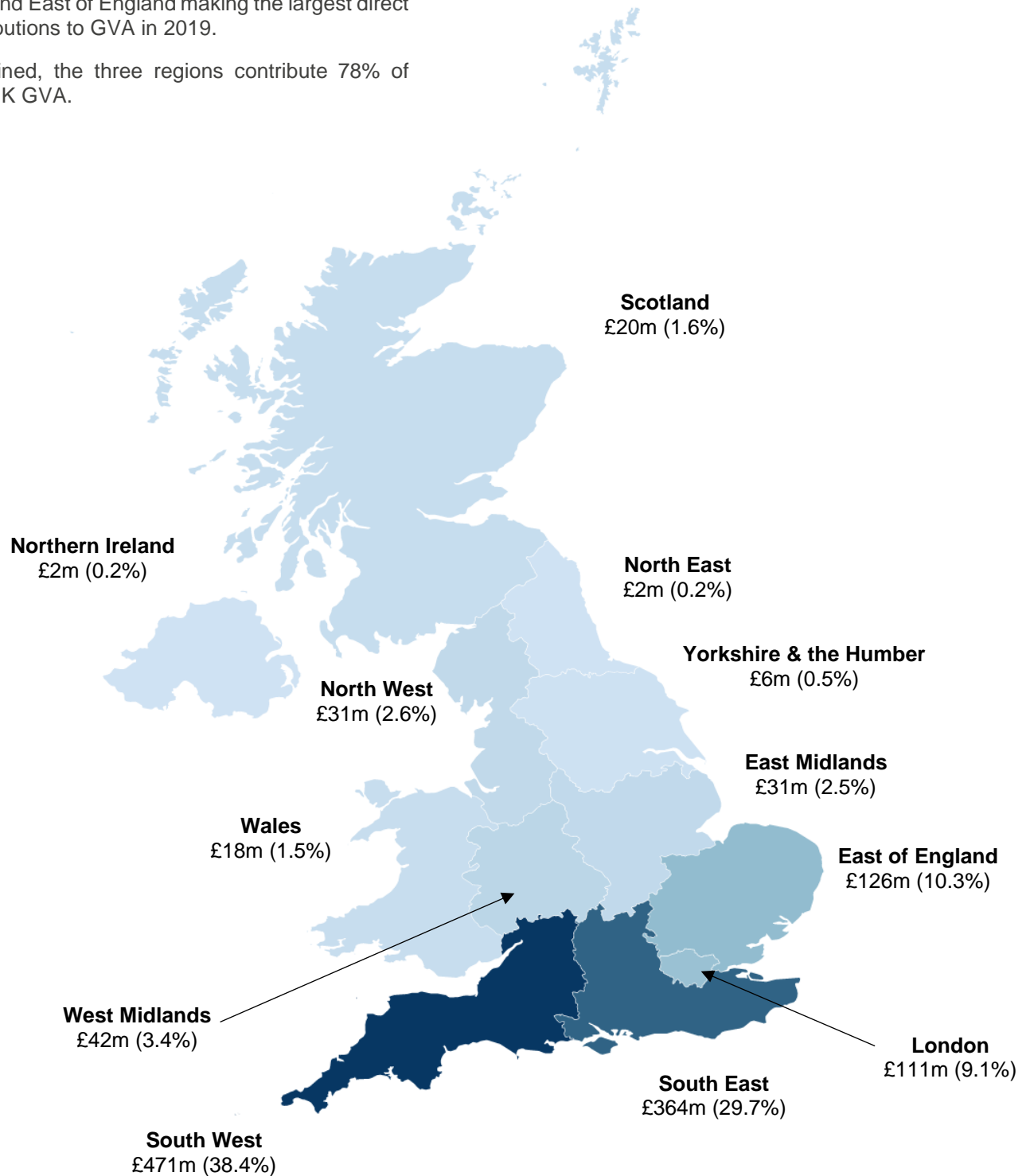


Figure 16: Regional breakdown of GVA directly contributed by the Leisure Marine industry, £ million, 2019

An inspection of the regional breakdown of GVA yields similar results, with the South West, South East and East of England making the largest direct contributions to GVA in 2019.

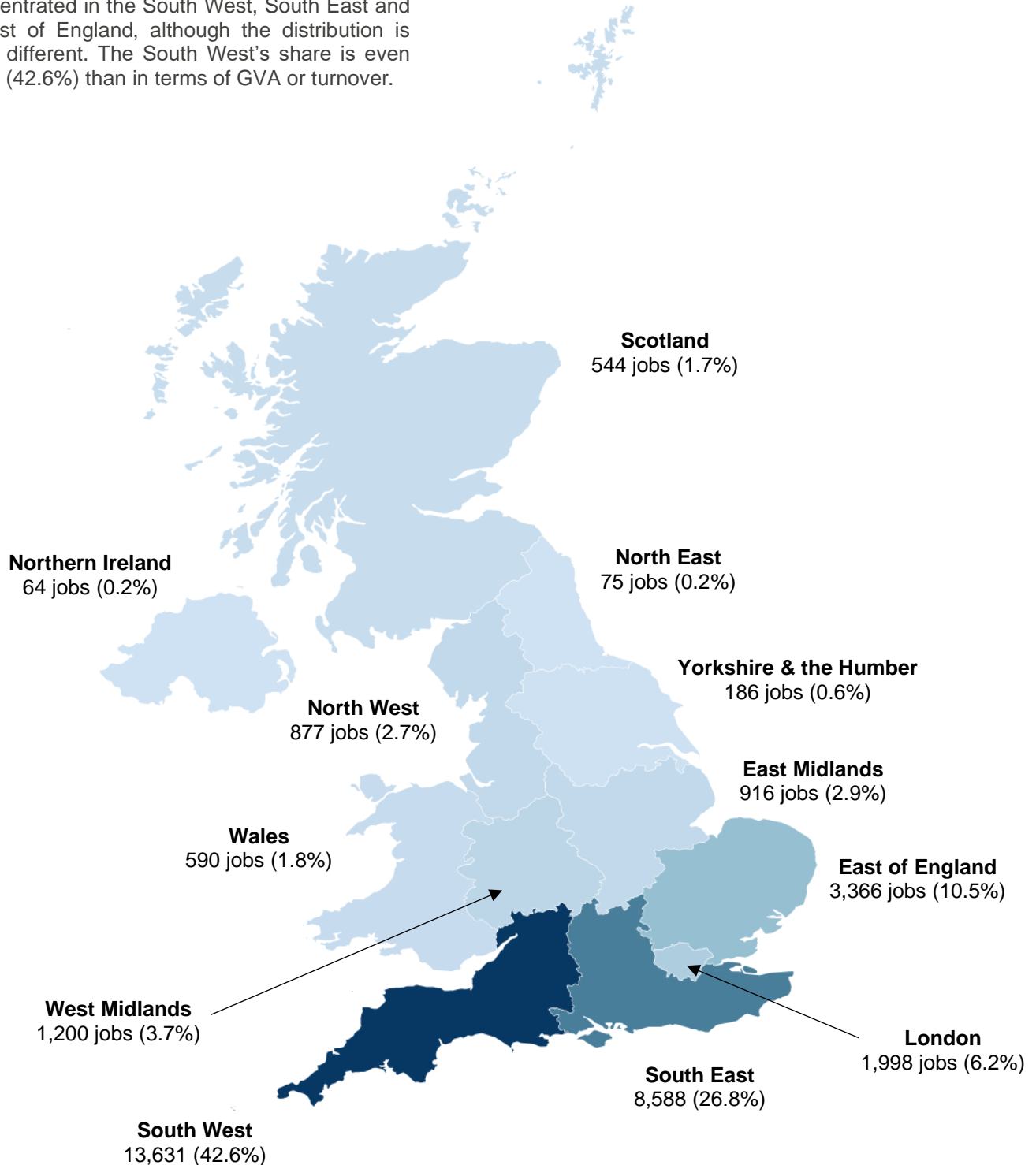
Combined, the three regions contribute 78% of total UK GVA.



Source: British Marine, FAME, SMI, ONS, BRES, ABS, Cebr analysis

Figure 17: Regional breakdown of employment directly contributed by the Leisure Marine industry, 2019

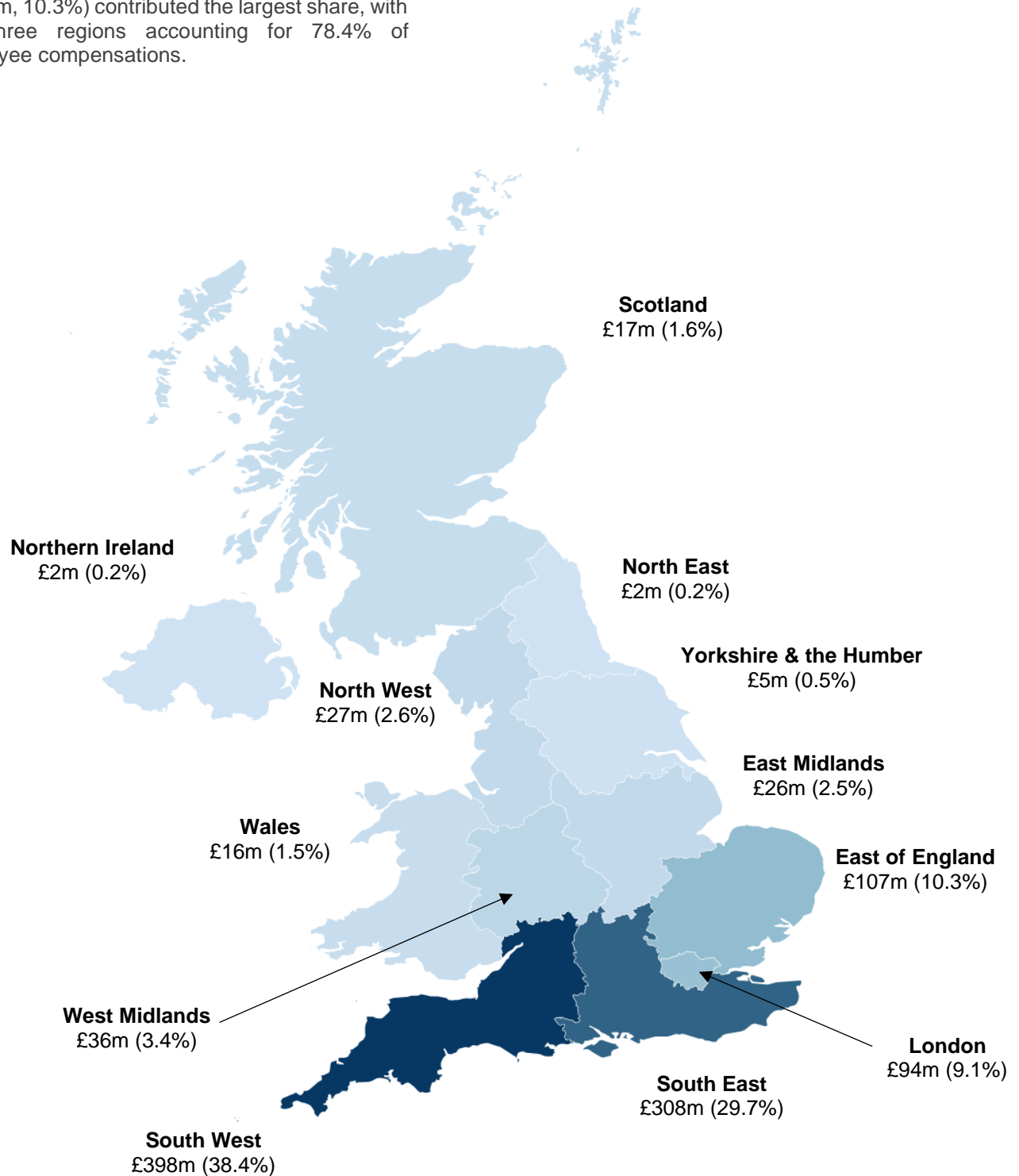
Once again, the majority of the direct employment is concentrated in the South West, South East and the East of England, although the distribution is slightly different. The South West's share is even greater (42.6%) than in terms of GVA or turnover.



Source: British Marine, FAME, SMI, ONS, BRES, ABS, Cebr analysis

Figure 18: Regional breakdown of the COE directly contributed by the Leisure Marine industry, £ million, 2019

Once again, the South West (£398m, 38.4%), South East (£308m, 29.7%) and East of England (£107m, 10.3%) contributed the largest share, with the three regions accounting for 78.4% of employee compensations.



Source: British Marine, FAME, SMI, ONS, BRES, ABS, Cebr analysis

5.2 The aggregate economic impact of the Leisure Marine industry by UK region

This final subsection examines the aggregate economic impact of the Leisure Marine industry across each region for the four macroeconomic indicators covered in the previous subsection. In order to estimate the aggregate economic impact of the industry at regional level, the direct economic impacts as already estimated were combined with Cebr's suite of regional economic impact models, within which the activities of the Leisure Marine industry were separately identified and isolated.

It is important to note that the economic impact multipliers as estimated for each region are necessarily lower than the equivalent multiplier for the Leisure Marine industry as a whole, reflecting the leakage of impacts when the activity of the industry in a particular region imports inputs from elsewhere in the UK outside that region.

The aggregate economic impacts for business turnover and GVA by region

Table 9 shows the breakdown of direct and aggregate economic impacts for business turnover and GVA in 2019, alongside the composite industry multiplier for each region. The region with largest aggregate impacts through turnover and GVA was the South West region, with an aggregate impact of £2.1 billion and £1.3 billion respectively. For GVA and turnover, the highest multiplier impacts are associated with London and Scotland.

Table 9: Regional breakdown of the aggregate economic impact through turnover and GVA contributed by the Leisure Marine industry in 2019, £ million

Region	Turnover			GVA		
	Direct Impact	Industry Multiplier	Total impact	Direct Impact	Industry Multiplier	Total impact
Scotland	55	2.4	131	20	2.5	51
Wales	51	2.3	115	18	2.4	44
Northern Ireland	6	2.3	13	2	2.5	5
East of England	351	2.2	778	126	2.4	303
East Midlands	87	2.3	203	31	2.5	79
London	310	2.4	754	111	2.7	297
North East	7	2.3	16	2	2.4	6
North West	87	2.3	203	31	2.5	79
South East	1,013	1.8	1,845	364	2.0	714
South West	1,309	1.6	2,073	471	1.7	797
West Midlands	117	2.3	269	42	2.5	104
Yorkshire and the Humber	17	2.3	40	6	2.5	16

Source: British Marine, FAME, SMI, ONS, BRES, ABS, Cebr analysis

The aggregate economic impacts for employment and the compensation of employees by region

Finally,

Table 10 below shows the breakdown of direct and aggregate economic impacts for employment and the compensation of employees in 2019, alongside the composite industry multiplier for each region. The region with the largest aggregate impacts through employment and the compensation of employees was the South West, with an aggregate impact of 18,600 and £570 million, respectively.

Table 10: Regional breakdown of the aggregate economic impact through employment and the compensation of employees contributed by the Leisure Marine industry in 2019 (employment in thousands of jobs; compensation of employees in £ million)

Region	Employment			Compensation of Employees		
	Direct Impact	Industry Multiplier	Total impact	Direct Impact	Industry Multiplier	Total impact
Scotland	544	1.9	1,013	17	2.0	34
Wales	590	1.8	1,055	16	1.9	30
Northern Ireland	64	1.8	117	2	2.0	3
East of England	3,366	1.8	6,023	107	1.9	206
East Midlands	916	1.9	1,695	26	2.0	53
London	1,998	1.9	3,818	94	2.1	197
North East	75	1.8	134	2	1.9	4
North West	877	1.8	1,615	27	2.0	53
South East	8,588	1.5	13,125	308	1.6	499
South West	13,631	1.4	18,639	398	1.4	570
West Midlands	1,200	1.8	2,183	36	2.0	70
Yorkshire and the Humber	186	1.9	344	5	2.0	11

Source: British Marine, FAME, SMI, ONS, BRES, ABS, Cebr analysis

6. The Leisure Marine industry: A forward look

In this final section of the report, we present projections of the Leisure Marine industry for the period 2021-2025. The section starts off by discussing the conceptual approach that we have developed to produce projections of the direct economic impacts after 2019 and then present our 2020 nowcast as well as our forecasts of the turnover and GVA over the period 2021-2025.

The Leisure Marine industry Forecast (2021-2025)

Modelling approach

We investigate the relationship between the Leisure Marine industry and a number of economic variables through an econometric approach. Unsurprisingly, our findings show that the Leisure Marine industry is primarily explained by final household consumption. By modelling growth in turnover over growth in households' final consumption, we find that a 1% increase in consumption is associated with a 0.94% increase in the industry's economic performance, as measured by business turnover. Additionally, to account for some of the impacts of Covid and the associated lockdowns, we have also modelled Leisure Marine turnover growth over growth in the accommodation and food services sector, as they experienced similar trends as a result of the public health restrictions related to hospitality activities – the equivalent coefficient for this is 0.7%.

Modelling Assumptions

Final consumption by households and Accommodation & Food services

Cebr's Forecasting and Thought Leadership team produces regular forecasts of key economic indicators for the UK national and regional economies which can directly inform our analysis. We therefore rely on our own forecasts of UK households' final consumption and the accommodation & food service sector. As expected, there is a significant downturn in 2020, after which Cebr expects consumption growth to recover over the next couple of years. However, after 2023 our models indicate that these growth rates will decrease from the period directly following the Covid recovery, and there will be little growth for the short period that follows. This reflects our view of the GDP trajectory, which is expected to grow at a moderate Compounded Annual Growth rate (CAGR) of 2.4% over 2021-2025 in real terms. A high level of uncertainty characterises the forecast as the global recovery from the pandemic and the potential development of new variants, as well as the ongoing outcome of Brexit negotiations, could easily shift the projections.

The 2021-2025 forecast

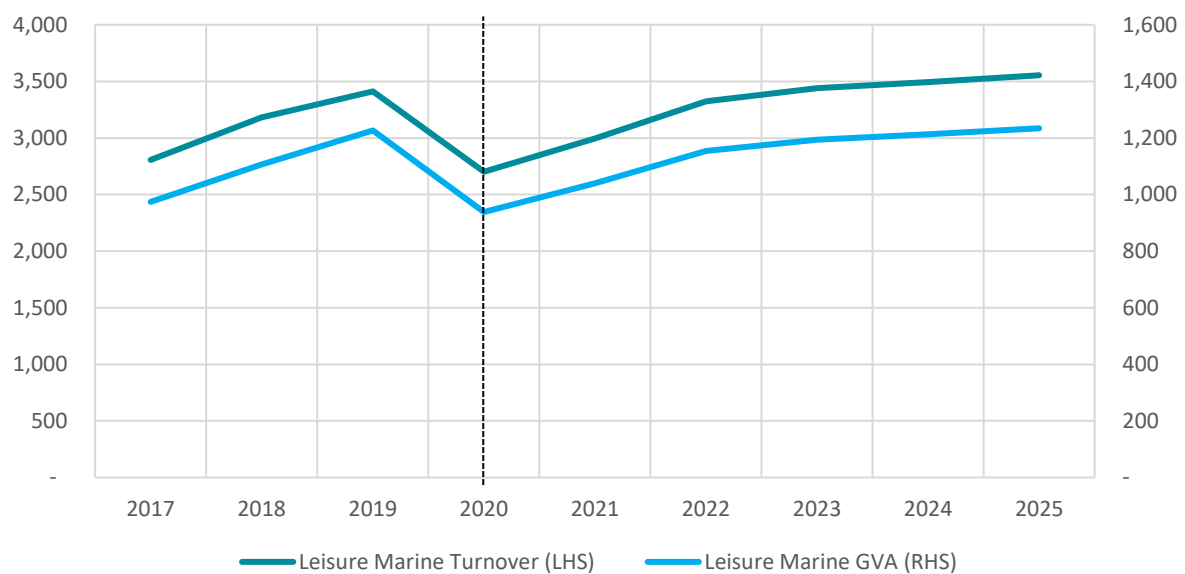
Figure 19 shows the Leisure Marine industry experiencing moderate growth over the five-year period directly following the start of the pandemic. Through the use of macroeconomic

indicators,¹³ such as GDP and household consumption, we were able to estimate a nowcast for the Leisure Marine industry in 2020. Cebr estimates that the industry suffered a contraction in the range of 20% as a result of the pandemic in 2020, and that the industry will not recover its 2019 levels until 2022-23.

Our forecast indicates that turnover and GVA are set to grow at a Compounded Annual Growth rate (CAGR) of 4.4% over the considered period. This translates into cumulative nominal growth of 18.7% for 2021-2025, which is comparable to the trajectory experienced over recent years.

In line with the rest of the analysis, turnover and GVA have been projected in nominal terms. When the forecast is considered alongside projected inflation, real cumulative growth is 6.3%.

Figure 19: Leisure Marine industry's turnover and GVA trends and projections, 2017 to 2025, £ million



Source: British Marine, FAME, ONS, Cebr analysis

¹³ These are published with more frequency than most of the other data sources used within our study, which for the most part operate on a two-year data lag.

Annex A: Heatmaps for the regional breakdown of British Marine members

In this last section, we provide illustrations on the regional composition of the British Marine membership. Note that the data presented here does not align with the rest of the report.

Figure 20: Regional composition by revenue from British Marine membership data, £ million, 2018-19

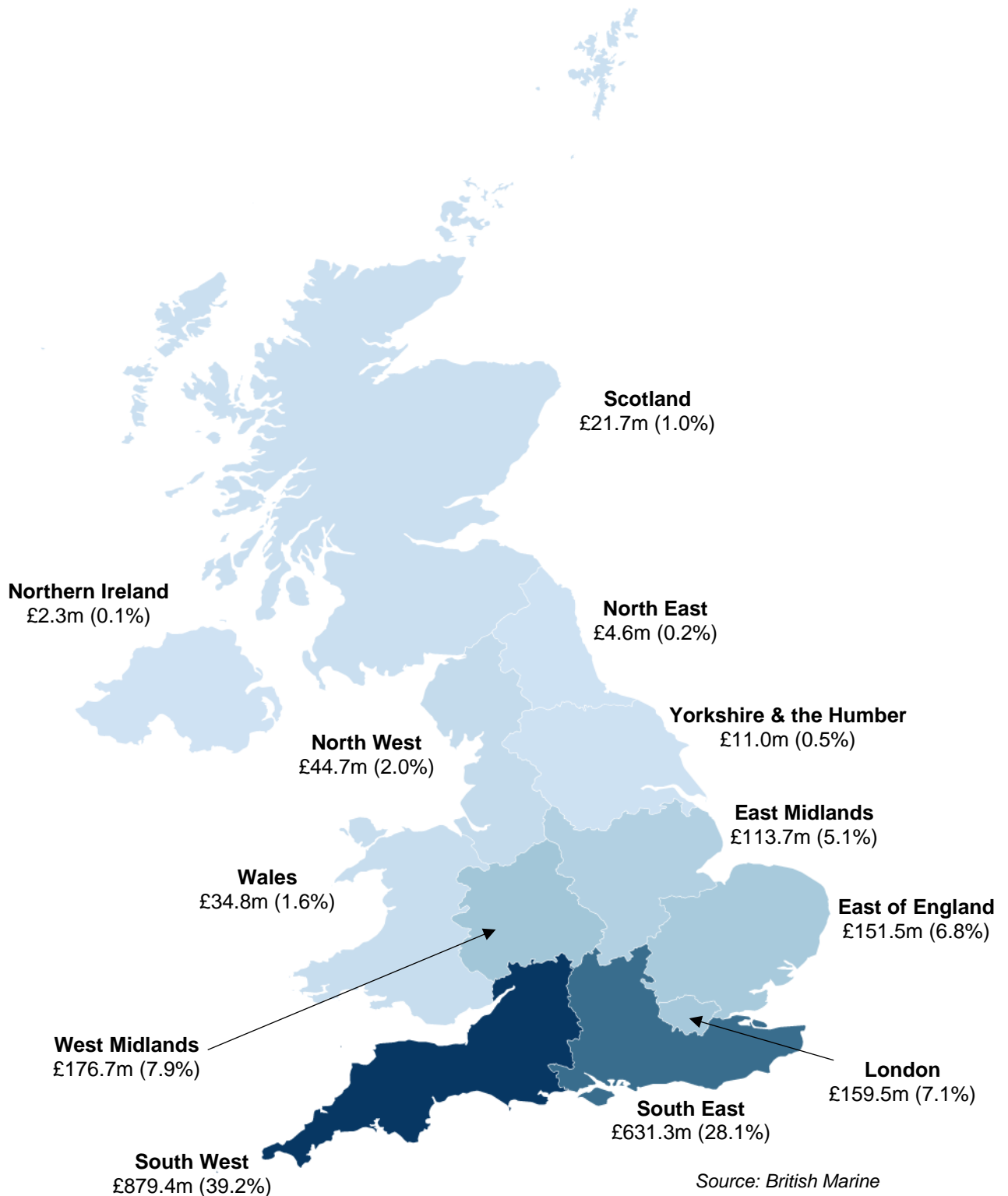


Figure 21: Regional composition by number of businesses from British Marine membership data, units, 2018-19

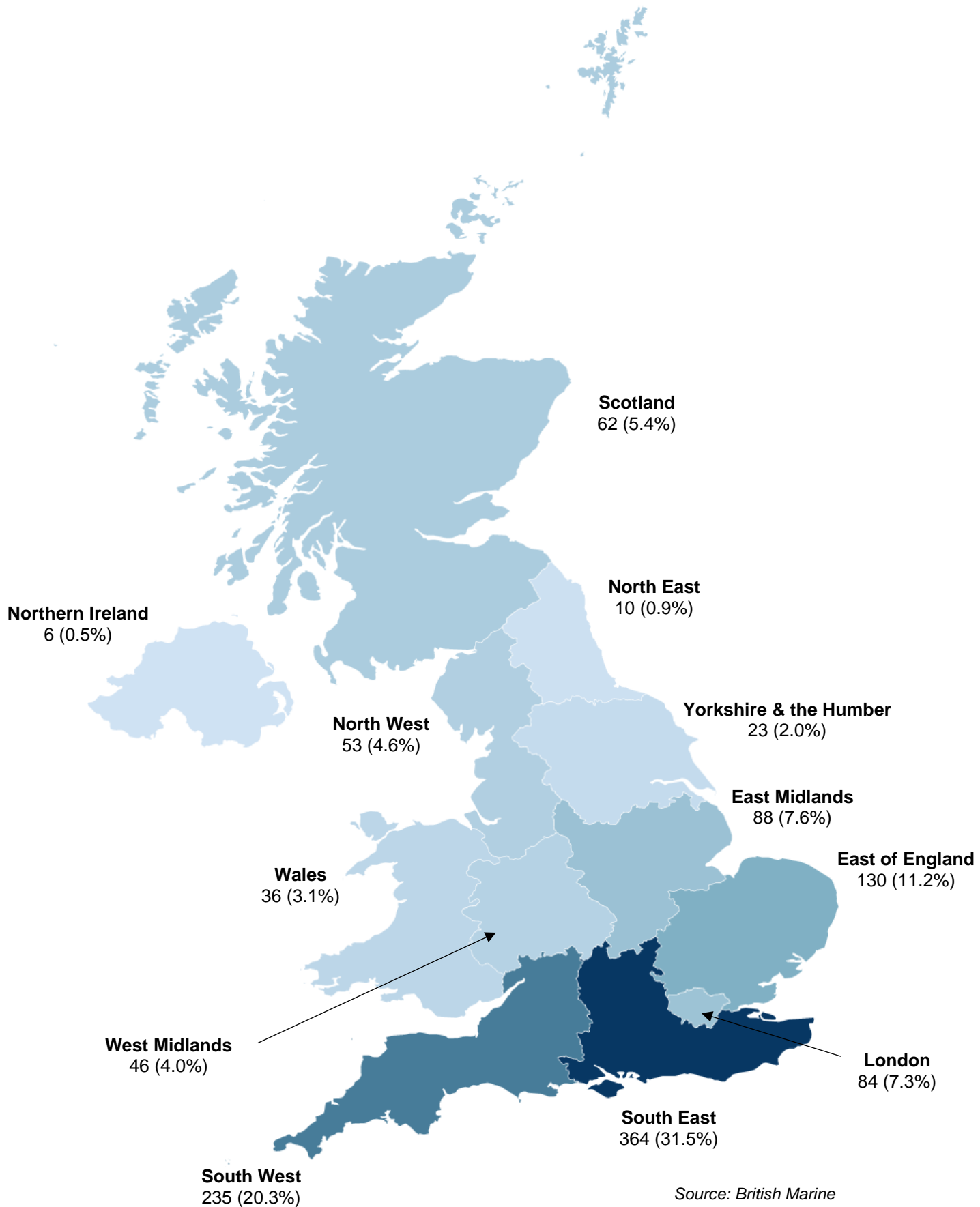


Figure 22: Regional composition by employment from British Marine membership data, units, 2018-19

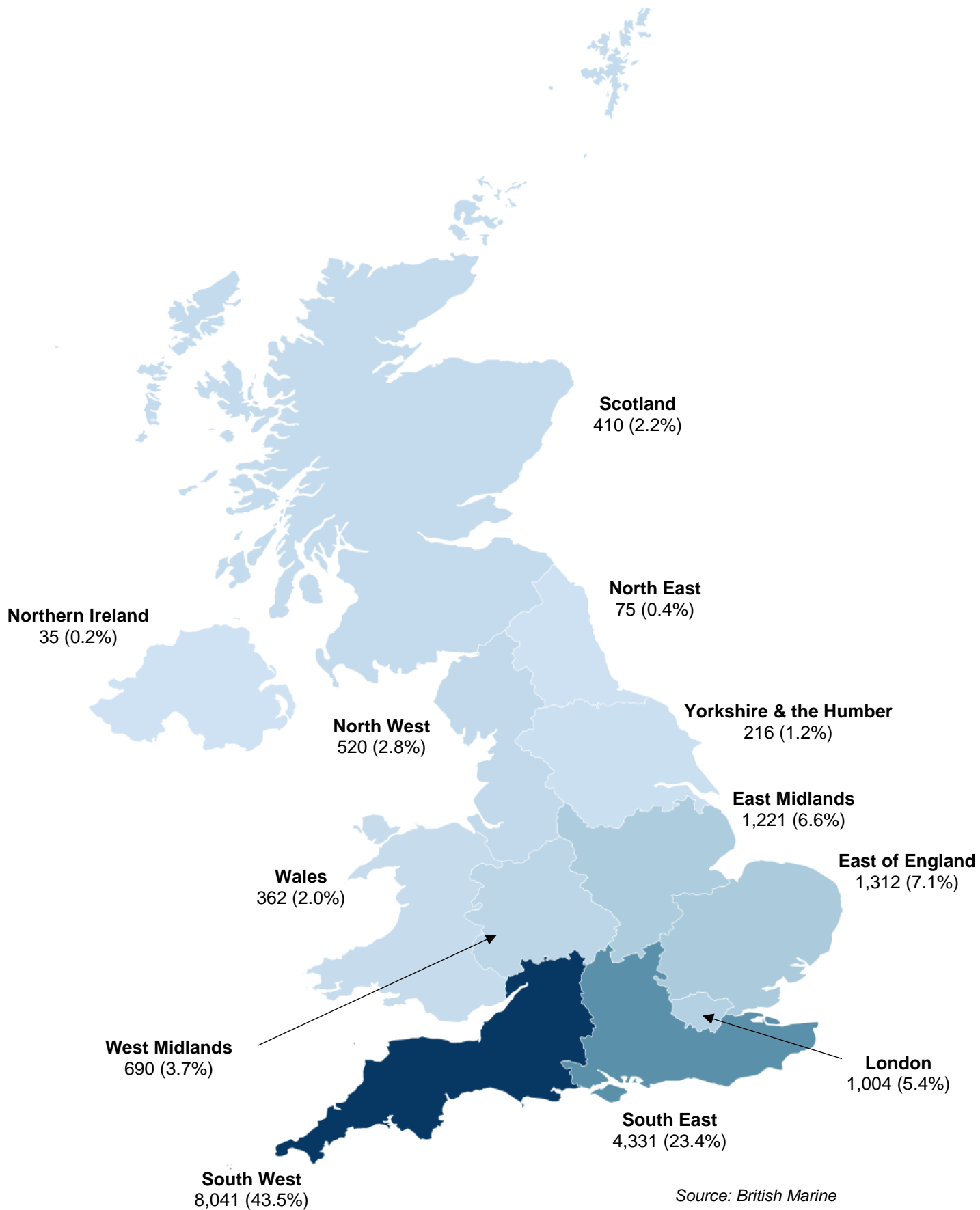
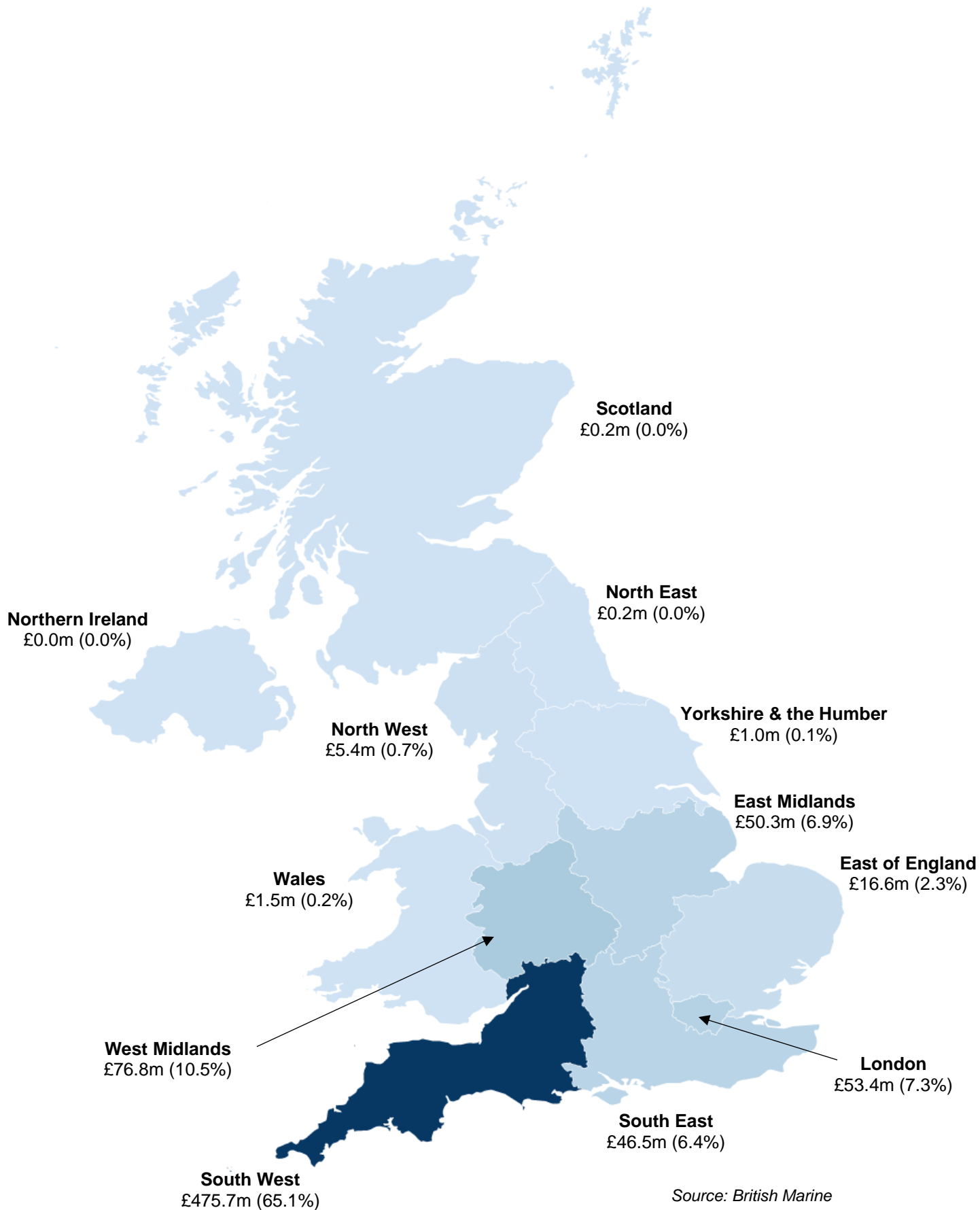


Figure 23: Regional composition by exports from British Marine membership data, £ million, 2018-19



Annex B: Full set of direct economic impacts by region

Table A.1: Direct economic impact of the leisure marine industry through turnover, £ million, 2010 to 2019

TURNOVER	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
England	2,425	2,390	2,431	2,496	2,502	2,539	2,632	2,715	3,077	3,298
Scotland	64	63	72	61	87	85	80	45	51	55
Wales	75	70	68	39	35	43	46	42	48	51
Northern Ireland	7	7	3	3	4	3	3	5	5	6
East of England	316	305	325	326	333	318	261	289	328	351
East Midlands	85	82	84	74	76	77	81	71	81	87
London	96	95	139	133	227	235	221	256	290	310
North East	6	5	5	5	5	3	6	6	6	7
North West	86	94	86	78	77	77	81	72	82	87
South East	811	863	842	711	735	805	912	829	942	1,013
South West	894	821	828	1,060	938	923	963	1,082	1,223	1,309
West Midlands	114	114	110	98	88	82	89	97	109	117
Yorkshire and the Humber	16	12	13	12	23	17	18	14	16	17

Source: UKCoS, British Marine, PwC, FAME, ONS, Cebr analysis

Table A.2: Direct economic impact of the leisure marine industry through GVA, £ million, 2010 to 2019

GVA	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
England	764	750	797	891	899	932	911	942	1,071	1,186
Scotland	20	20	24	22	31	31	28	16	18	20
Wales	24	22	22	14	13	16	16	15	17	18
Northern Ireland	2	2	1	1	1	1	1	2	2	2
East of England	99	96	107	116	120	117	90	100	114	126
East Midlands	27	26	27	26	27	28	28	25	28	31
London	30	30	46	47	82	86	77	89	101	111
North East	2	2	2	2	2	1	2	2	2	2
North West	27	29	28	28	28	28	28	25	28	31
South East	256	271	276	254	264	295	315	288	328	364
South West	282	258	272	379	337	339	333	375	426	471
West Midlands	36	36	36	35	32	30	31	34	38	42
Yorkshire and the Humber	5	4	4	4	8	6	6	5	6	6

Source: UKCoS, British Marine, PwC, FAME, ONS, Cebr analysis

Table A.3: Direct economic impact of the leisure marine industry through employment, jobs, 2010 to 2019

EMPLOYEES	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
England	24,978	24,792	24,521	25,680	25,565	26,691	26,785	27,467	29,716	30,837
Scotland	699	699	766	662	939	947	858	484	524	544
Wales	975	901	853	498	448	565	578	526	569	590
Northern Ireland	89	84	35	31	47	33	40	57	62	64
East of England	3,299	3,244	3,393	3,426	3,529	3,466	2,749	2,998	3,244	3,366
East Midlands	978	955	949	837	869	915	939	815	882	916
London	668	665	952	919	1,587	1,696	1,545	1,780	1,925	1,998
North East	69	60	53	54	61	42	64	67	72	75
North West	936	1,027	924	842	837	867	878	781	845	877
South East	7,480	8,048	7,671	6,507	6,809	7,730	8,497	7,650	8,276	8,588
South West	10,053	9,343	9,198	11,869	10,620	10,811	10,897	12,141	13,136	13,631
West Midlands	1,306	1,310	1,235	1,093	989	954	997	1,069	1,157	1,200
Yorkshire and the Humber	189	140	146	133	266	211	219	166	179	186

Source: UKCoS, British Marine, PwC, FAME, ONS, Cebr analysis

Table A.4: Direct economic impact of the leisure marine industry through the compensation of employees, £ million, 2010 to 2019

COMPENSATION OF EMPLOYEES	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
England	670	669	703	776	798	807	810	827	938	1,038
Scotland	632	632	664	746	760	767	772	800	907	1,004
Wales	17	17	20	18	27	26	23	13	15	17
Northern Ireland	20	18	19	12	11	13	13	12	14	16
East of England	2	2	1	1	1	1	1	1	2	2
East Midlands	82	81	89	97	101	96	77	85	97	107
London	22	22	23	22	23	23	24	21	24	26
North East	25	25	38	40	69	71	65	75	85	94
North West	2	1	1	1	2	1	2	2	2	2
South East	22	25	24	23	23	23	24	21	24	27
South West	211	228	230	212	223	243	267	244	278	308
West Midlands	233	217	226	317	285	279	282	319	361	398
Yorkshire and the Humber	30	30	30	29	27	25	26	28	32	36

Source: UKCoS, British Marine, PwC, FAME, ONS, Cebr analysis

