SOUNDINGS Trade Only

Cracking the Consumer Confidence Conundrum

How smart marketers are turning caution into connection, trust and transaction.

By Wanda Kenton-Smith November 2, 2026



Dialing in the right marketing takes an understanding of multiple channels. IMAGE: OLIVIER LE MOAL STOCK.ADOBE.COM

Top industry retailers agree that one of the toughest nuts to crack in today's economy is waning customer confidence. The Conference Board's Consumer Confidence Index slipped to 81.9 in September, its lowest reading since 2014. The Expectations Index declined 5.9 points to 63.6, its third consecutive monthly decrease below the threshold associated with elevated recession risk. The National Marine Manufacturers Association said consumer assessments of current business conditions turned negative for the first time since September 2024.

On the heels of this data, the Federal Reserve increased the benchmark interest rate by 0.25%, further exacerbating the confidence conundrum. While many upper-end boat buyers still have the means to make a purchase, retailers say they often lack motivation or a sense of urgency. A wealth of marketing tactics are in play, but even

the best and brightest among us are struggling to get buyers off the buoy. Some sales teams are playing a waiting game, hoping for a shift in the economy to ignite sales.

Waiting for confidence to return is not a strategy. Considering the economic headwinds, the traditional industry response is often misguided, says wealth and luxury expert Christopher P. Ramey, president of The Home Trust International. "The ultra- and high-net-worth buyer isn't affected by the changes in the economy," he told me. "If they've earmarked dollars for an investment in a vessel, they'll make that investment. A salesperson who expresses concern about the economy tells the buyer that he's used to selling to those with less wealth. The real overarching issue is that high-net-worth individuals have more money than time."

Marine retailers need to understand the purpose of these purchases, he adds, by focusing on these customers' desires, their families and more. "They're human, and they have a sweet spot for their purchase. Tap into that," he says. "Know why they're buying. If there is a continuum from a rational purchase to an emotional purchase, then work on the latter. Paint the outcome. For example, they'll never teach their 14-year-old daughter to sail if they wait three years. Financial fear is nothing compared to the reality that their children are getting older. Even worse, they're getting older, too."

Ramey urges marine dealers and brokers to stop trying to sell to these customers. "Instead, share the life that they'd live," he says. "Don't be afraid to include their spouse and children in the conversation. ... Let them sell for you."

While some marine businesses have curtailed their advertising budgets, it's important to stay visible and maintain top-of-mind awareness. Ramey champions strategic, ongoing marketing investment: "Advertise. Market to your best prospects. Being seen drives gravitas."

Russell Baqir, senior vice president of business development at Northpoint Commercial Finance, works with nearly 2,000 marine clients. I asked him what his top performers are doing to move inventory. "One of the critical keys to success is working every single lead that comes through the pipeline, from online inquiries to walk-ins to customers who visit the dealership to get product serviced," he says. "If you can't get them interested in a new boat today, then get them into a used boat. If they don't want used, then build an alliance with a local boat club. ... Work hard to get them on the water."

He also advises checking in with customers and prospects regularly. "We've observed how the best dealers build a pipeline of opportunities to benefit and impact short- and long-term sales," he says. "While customers may not be buying new today, your consistent engagement and regular contact will lead to greater trust and potential new-boat purchases tomorrow."

Dealers can engage with their local community and marketplace through groups, events or sponsorships, he says. “This strategy allows dealers to have regular contact and to build relationships outside of a strictly sales capacity. As you get involved and give back in the community, you enhance your brand by helping others.”

He also says the best retailers build a dealer brand beyond the OEM. They make their store a destination that boaters want to be part of, both on and off the water.

Galati Yacht Sales senior content creator Vanessa Torres is another voice urging a different way of thinking. “Even though overall boat sales have dropped, interest in boating hasn’t gone anywhere,” she recently wrote. “In fact, people are still browsing, researching and planning their next purchase — they’re just being more cautious.”

Based on Galati’s robust web traffic, customers and prospects alike remain interested in new inventory, underscoring the importance of regularly updated online content and third-party listing platforms. Torres says used boats are gaining traction as buyers seek greater value. And as we know, promoting used options often opens the door to new-boat inventory.

“To stand out, sellers should use high-quality photos and detailed, honest descriptions,” she said. “Display pricing clearly to increase trust and engagement. Boost visibility with online marketing and multichannel exposure.

While none of us can control the economy, we can control our response to current market conditions. We can choose to let the negative onslaught of news beat us down, or we can adapt and market smarter. Start by taking a hard look at customer segments. Identify those most financially resilient to the downturn, then prioritize them. Who shares aspirations most closely aligned with the product mix? Promote and share what is new and exciting to pique their interest and initiate conversation.

Next, analyze the most efficient ways to reach this group, from one-on-one calls (which I highly recommend) to targeted communications and media investments. Customize content wherever possible. Analyze results. If an idea is working, invest more. If it fails, pivot.

In this climate, messaging matters as much as media. Address the emotional benefits of boat ownership. Make it personal. As Ramey suggests, focus on the experience and lifestyle that boating delivers. Help customers imagine the experience instead of focusing on the financial transaction.

Resist the reflex to drop the price. My research warns strongly against aggressive price slashing, which signals desperation and creates long-term implications that are difficult to overcome. Instead, consider packaging attractive service options that

deliver legitimate value, partnering with like-minded businesses on joint promotions, and exploring creative retail financing options and incentives.

The consumer confidence conundrum won't be solved by one promotion, one campaign or one economic indicator. What we can control is how consistently and intelligently we show up. The opportunity is to meet customers where they are today, understand what matters to them, and remind them how their lives can be better through the products and services we offer.

Trust is the bridge between interest and action. The marketing leader who builds that bridge — one relevant message, meaningful conversation and authentic customer experience at a time — will be best-positioned to turn uncertainty into opportunity.

This article first appeared in the November 2026 issue of *Soundings Trade Only*.



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