

ATV and UTV Market: Agriculture ATV/UTV to Grow at 8.8% CAGR by 2027

[328 Pages Report] ATV and UTV Market by Vehicle Type, Fuel Type, Application and End User Vertical: Global Opportunity Analysis and Forecast, 2020-2027.

PORTLAND, OR, UNITED STATES, September 14, 2021 / EINPresswire.com/ -- According to the report published by Allied Market Research, the [global ATV and UTV market](#) was estimated at \$7.6 billion in 2017 and is expected to hit \$11.95 billion by 2027, registering a CAGR of 6.7% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



ATV and UTV Market

Increase in trend of adventure sports and recreational activities, surge in demand for [ATV and UTV](#) in military activities, and government rules to support driving ATVs and UTVs on road fuel the growth of the global [ATV and UTV market](#). By fuel type, the gasoline powered segment accounted for major share in 2017. On the basis of region, on the other hand, the market across LAMEA would cite the fastest CAGR throughout the forecast period. Prominent Players: CFmoto, Deere Company, Suzuki Motor Corporation, Hisun Motors Corporation, Kawasaki Heavy Industries Ltd, Kwang Yang Motor Co., Ltd., Yamaha Motor Co., Ltd., BRP Inc, Kubota Corporation, Polaris Industries, Inc., Honda Motor Company, Ltd., and Textron Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures.

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Rise in trend of adventure sports and recreational activities, increase in demand for ATV and UTV in military activities, and government rules to support driving ATVs and UTVs on road drive the growth of the global ATV and UTV market. On the other hand, ban on ATV and UTV driving in

wildlife area due to terrain damage and high maintenance cost of ATVs and UTVs impede the growth to some extent. However, surge in production of safer ATVs and UTVs is expected to create lucrative opportunities in the industry.

Covid-19 scenario-

- The outbreak of covid-19 led to a sharp decline in demand for vehicles across the world, which in turn impacted the global ATV and UTV market negatively.
- Nevertheless, as the restrictions have loosened off in most countries and mass rollout of vaccination has been initiated by several government bodies, the market is expected to recoup soon.

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The global ATV and UTV market is analyzed across vehicle type, displacement, fuel type, application, end user vertical, and region. Based on vehicle type, the UTV segment accounted for more than two-thirds of the total market share in 2017, and is expected to rule the roost by 2027. The ATV segment, on the other hand, would cite the fastest CAGR by 7.5% during the forecast period.

Based on fuel type, the gasoline powered segment contributed to more than four-fifths of the total market revenue in 2017, and is anticipated to dominate by 2027. Simultaneously, the electric powered segment would showcase the fastest CAGR of 11.9% throughout the forecast period.

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Based on region, North America held the major share in 2017, garnering more than half of the global market. At the same time, the market across LAMEA would exhibit the fastest CAGR of 9.7% from 2020 to 2027.

The key market players analyzed in the global ATV and UTV market report include CFmoto, Deere Company, Suzuki Motor Corporation, Hisun Motors Corporation, Kawasaki Heavy Industries Ltd, Kwang Yang Motor Co., Ltd., Yamaha Motor Co., Ltd., BRP Inc, Kubota Corporation, Polaris Industries, Inc., Honda Motor Company, Ltd., and Textron Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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