

Snowmobile Market: Europe Region to Rake at 7.6% CAGR During 2021 - 2030

[215 Pages] Snowmobile market to reach \$2.13 Bn by 2030; <500 CC displacement type to rake at 5.0% CAGR; Four stroke engine type to rise at 3.9% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 9, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [snowmobile market](#) was estimated at \$1.58 billion in 2020 and is expected to hit \$2.12 billion by 2030, registering a CAGR of 3.1% from 2021 to 2030. 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.

Consumer inclination toward use of e-snowmobiles as an eco-friendly & efficient solution for commute and their ability to increase the driving range drive the growth of the global snowmobile market. On the other hand, high maintenance cost and several safety issues restrain the growth to some extent. However, surge in winter tourism & adventure sports is expected to create lucrative opportunities in the industry.

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COVID-19 scenario-

The outbreak of the pandemic led to a significant impact on the global automotive industry, with a downturn in demand for new and old vehicles, thereby impacting the global snowmobile market negatively.

Nevertheless, as the global situation is getting better, the market is anticipated to get back on track soon.

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The global snowmobile market is analyzed across displacement type, engine type, distribution channels, and region. Based on engine type, the two stroke engine segment accounted for

around three-fourths of the total market revenue in 2020, and is expected to lead the trail by 2030. The four stroke segment, on the other hand, would cite the fastest CAGR of 3.9% during the forecast period.

Based on distribution channel, the offline segment contributed to more than three-fourths of the total market share in 2020, and is anticipated to dominate by 2030. At the same time, the online segment would cite the fastest CAGR of 6.2% throughout the forecast period.

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Based on region, North America held the major share in 2020, garnering 89% of the global snowmobile market. Europe, however, would showcase the fastest CAGR of 7.6% from 2021 to 2030. The other provinces studied in the report include Asia-Pacific and LAMEA.

The key market players analyzed in the global snowmobile market report include Arctic Cat Inc., BRP, Crazy Mountain, John Deere GMBH & Co.KG., Lynx, Alpina Snowmobiles S.r.l., MST, Polaris Inc., Taiga Motors, Ski-doo, Yamaha Motor Corporation. 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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