

ATV And UTV Market Size, Trends, Business Opportunities and Forecast 2028 - Douglas Insights

Some major players in the ATV and UTV market are BRP INC, CFMOTO, Deere & Company, HISUN, Honda Motor Co Ltd, Kawasaki Heavy Industries Ltd.

DOUGLAS, ISLE OF MAN, January 13, 2023 /EINPresswire.com/ -- ATV And UTV Market Analysis

The global ATV and UTV market is anticipated to grow at a substantial CAGR of 6.6% in the upcoming years. The global ATV and UTV industry was estimated to be worth USD 8.5 billion in 2022 and is expected to be worth USD 12.4 billion by 2029

If a vehicle has handlebars and is equipped with four low-pressure tires, it is referred to as an all-terrain vehicle (ATV). ATVs are well known for their mobility and off-road qualities and are employed in the military, forestry, agriculture, sports, and other industries. These are handled completely differently and call for training.

ATV And UTV Market Growth Drivers and Risks

The growth of the ATV and UTV market is primarily driven by the rising number of people who are opting for these vehicles as they offer a cost-effective mode of transportation, relative ease of operation, and portability. However, the growth of the market may be affected by various factors, such as increased regulatory hurdles in some countries, decreased demand in other regions owing to stringent safety regulations, and increasing concerns over environmental impact of these vehicles.

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There are a number of factors influencing the growth of the ATV and UTV markets. These include increased demand from consumers for vehicles that are versatile and able to handle a range of outdoor recreational activities. Additionally, the advent of advanced safety features in these vehicles has led to their popularity among consumer segments who value safety above all else.

ATV And UTV Market Keyplayers

Some major players in the ATV and UTV market are BRP INC, CFMOTO, Deere & Company, HISSUN, Honda Motor Co Ltd, Kawasaki Heavy Industries Ltd. (Kawasaki Motors Corp., USA), Kubota Corporation, Kwang Yang Motor Co., Ltd, Polaris Industries Inc, and Suzuki Motor Corporation.

ATV And UTV Market Segmentations

Global ATV and UTV Market – By Vehicle Type

- ATV
- UTV

Global ATV and UTV Market – By Displacement

- Less than 400cc
- 400 - 800cc
- More than 800cc

Global ATV and UTV Market – By Fuel Type

- Gasoline Powered
- Diesel-powered
- Electric Powered
- Solar Powered

Global ATV and UTV Market – By Application

- Utility
- Sports
- Others

Global ATV and UTV Market – By End-User Vertical

- Agriculture
- Military
- Mountaineering
- Others

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