

The New Benchmark in All-Terrain Vehicle Performance: Power and Precision

All-Terrain Vehicle Market to Reach \$5.0 Billion, Globally, by 2031 at 4.8% CAGR

PORTLAND, OREGON, UNITED STATES, July 18, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "All-terrain Vehicle Market by Type (Utility all-terrain vehicle, Sport all-terrain vehicle, Others), by Fuel Type (Gasoline powered, Diesel powered, Electric powered, Solar powered), by

Displacement (Less than 400 CC, Between 400 CC and 800 CC, Greater than 800 CC), by End-use (Agriculture, Military, Mountaineering, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global [all-terrain vehicle industry](#) was accounted for \$3.2 billion in 2021, and is expected to reach \$5.0 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



□□□□□□□ □□□ □ □□□□□□ □□□□□□ □□- <https://www.alliedmarketresearch.com/request-sample/2426>

Major Determinants of The Market Growth

Rise in trend of adventure sports and recreational activities and favorable government rules have boosted the growth of the global all-terrain vehicle market. However, high cost of maintenance and ban on ATV driving in wildlife area hinder the market growth. On the contrary, production of safer ATVs would open new opportunities in the future.

Covid-19 scenario:

The rapid spread of Covid-19 had a major impact on the market, due to decline in demand for vehicles across the world. Various ATV manufacturers and automakers faced several challenges such as shortage of workers and dearth of components such as semiconductor chips.

The pandemic forced companies to temporarily shut down their production plants to comply with governments regulations regarding social distancing and lockdown.

For instance, Yamaha Motor Corporation closed their plant in Newnan, U.S.

The sport all-terrain vehicle segment dominated the market

By type, the sport all-terrain vehicle segment held the largest share in 2021, accounting for nearly three-fifths of the global all-terrain vehicle market, and is projected to maintain its leading position throughout the forecast period. This is due to increase in demand for [ATVs in sports applications](#), surge in number of sport racing events, and increase in availability of groomed trails.

□□□□□□□ □□□ □□□□□□□□□□□□□□ □□ <https://www.alliedmarketresearch.com/request-for-customization/2426>

The electric powered segment to portray the highest CAGR through 2030

By fuel type, the electric powered segment is projected to manifest the highest CAGR of 9.6% from 2022 to 2031. Growing environmental concerns and fluctuating prices of diesel and gasoline drive the demand for electric powered ATVs. However, the gasoline powered segment held the largest share in 2021, accounting for nearly 90% of the global all-terrain vehicle market, owing to introduction of new range of gasoline powered ATV with enhanced performance by improvements in the engine and added safety measures.

The mountaineering segment held the largest share

By end-use, the mountaineering segment held the largest share in 2021, contributing to nearly three-fifths of the global all-terrain vehicle market. Increase in mountain adventure activities, such as ATV rock climbing, ATV hill climbing, and rock racing and rise in thrill seeker activities drive the growth of the segment. However, the military segment is expected to manifest the highest CAGR of 7.0% during the forecast period, owing to Significant surge in demand for ATVs in military application because of their superior mobility and high maneuverability, flexibility, and superior navigational fuel the growth of the segment.

North America held the lion's share

By region, the global all-terrain vehicle market across North America dominated in 2021, accounting for nearly half of the market, owing to Racing championships organized by leading ATV clubs and introduction of new models of such vehicles by key players drive the growth of the ATV market in the region. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 6.2% during the forecast period. Introduction of all-terrain vehicle in line with defense application and launch of new range of All-terrain vehicle models boost the growth of the market in Asia-Pacific. Moreover, incorporation of circuits for riding All-terrain vehicle and increase in spending on recreational activities in developing countries supplemented the market

growth.

Report on Global All-Terrain Vehicle Market - <https://www.alliedmarketresearch.com/purchase-enquiry/2426>

Major market players

- BRP Inc.
- CFMOTO
- Deere & Company
- Hisun Motors Corp.
- Honda Motor Co., Ltd.
- Kawasaki Heavy Industries Ltd.
- KUBOTA Corporation
- Kwang Yang Motor Co., Ltd.
- Polaris Industries, Inc.
- Suzuki Motor Corporation
- Textron Inc.
- Yamaha Motor Co., Ltd.

The report analyzes these key players of the global all-terrain vehicle market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

Report on Global All-Terrain Vehicle Market - <https://www.alliedmarketresearch.com/purchase-enquiry/2426>

ATV and UTV Market- <https://www.alliedmarketresearch.com/atv-and-utv-market>

ATV-UTV Tire Market - <https://www.alliedmarketresearch.com/atv-utv-tire-market-A05985>

Utility Terrain Vehicle Market - <https://www.alliedmarketresearch.com/utility-terrain-vehicle-market>

Sports Utility Vehicle Market- <https://www.alliedmarketresearch.com/sports-utility-vehicle-market-A10783>

Utility Vehicle Market- <https://www.alliedmarketresearch.com/utility-vehicle-market-A12422>

David Correa
Allied Analytics LLP
1 800-792-5285

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/644930445>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.