

Australia and New Zealand Side-By-Side UTVs Market Share, Price, Outlook, Report, Forecast 2024-2032

Australia and New Zealand Side-By-Side UTVs Market Share, Size, Growth, Analysis, Research Report and Forecast 2024-2032

30 NORTH GOULD STREET, WYOMING, UNITED STATES, November 8, 2023 /EINPresswire.com/ -- Australia and New Zealand Side-By-Side UTVs Market Outlook

According to the report by Expert Market Research (EMR), the <u>Australia</u> and New Zealand side-by-side UTVs



Australia and New Zealand Side-By-Side UTVs Market

market size reached a value of USD 94.23 million in 2023. Aided by the escalating popularity of off-road recreation and the growing use of UTVs in agriculture and industrial sectors, the market is projected to further grow at a CAGR of 7.20% between 2024 and 2032 to reach a value of USD 142.94 million by 2032.

A side-by-side UTV, also known as a utility task vehicle or a recreational off-highway vehicle, is a small two to six-person, four-wheel drive off-road vehicle. UTVs are not only used for adventure sports and recreational activities but also have industrial, agricultural, and military applications due to their ability to traverse rough terrains and carry heavy loads.

The rising interest in off-road recreational activities in Australia and New Zealand is one of the major factors driving the Australia and New Zealand side-by-side UTVs market growth. UTVs offer a safer and more comfortable ride compared to traditional all-terrain vehicles (ATVs), thereby making them the preferred choice for outdoor enthusiasts. Additionally, the increased marketing efforts of manufacturers to popularise UTVs for recreational use have further bolstered the market growth.

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Moreover, the application of UTVs in the agriculture and industrial sectors is propelling the Australia and New Zealand side-by-side UTVs market expansion. UTVs are used in agriculture for ploughing, towing, transporting small loads, and other farming tasks, thus making farm operations more efficient. The industrial sector utilises UTVs for transporting equipment and materials in locations with rough terrains, such as mining and construction sites.

Furthermore, the continuous product innovation by manufacturers, focusing on improving power, capacity, and safety features, has led to the introduction of more efficient and advanced UTV models. This factor, combined with the growing dealership networks and increasing consumer awareness, is aiding the Australia and New Zealand side-by-side UTVs market development.

Lastly, the emerging trend of adventure tourism in both Australia and New Zealand is expected to contribute to the market growth. With a rise in local and international tourists seeking adventurous activities, the demand for UTVs in adventure tourism has seen a significant surge. The natural landscapes of these countries offer ideal conditions for UTV rides, which are becoming increasingly popular attractions in the adventure tourism packages, increasing the Australia and New Zealand side-by-side UTVs market demand.

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Australia and New Zealand Side-By-Side UTVs Market Segmentation

The market can be divided based on displacement, fuel type, and end-user.

Market Breakup by Displacement

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

Market Breakup by Fuel Type

Gasoline powered
Diesel powered
Electric powered
Solar powered
Others

Market Breakup by End-User

Agriculture Military Mountaineering Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Australia and New Zealand side-by-side UTVs companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Polaris Inc.

Yamaha Motor Co., Ltd.

Can-Am Motorcycles

Kawasaki Heavy Industries Ltd.

Honda Motor Co., Ltd.

CFMOTO

Kubota Australia

KYMCO

LANDBOSS

Suzuki Motor Corporation

Others

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