

Trailblazing Adventures : A Deep Dive into the All-Terrain Vehicle Market Journey, Projected to Hit \$5 Billion by 2031

OREGAON, PORTLAND, UNITED STATES , November 24, 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 Market](#) 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>

□□□□□ □□□□□□□□□□□□ □□ □□□ □□□□□□ □□□□□□□

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.

□□□ □□□□□ □□□-□□□□□□□□ □□□□□□□ □□□□□□□□□□ □□□ □□□□□□□

□□ □□□□, 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.

Global All-Terrain Vehicle Market - Key Segments and Growth Drivers

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.

For more information on the global all-terrain vehicle market, visit - <https://www.alliedmarketresearch.com/all-terrain-vehicle-market/purchase-options>

Global All-Terrain Vehicle Market - Key Segments and Growth Drivers

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.

Global All-Terrain Vehicle Market - Key Segments and Growth Drivers

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.

Global All-Terrain Vehicle Market - Key Segments and Growth Drivers

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.

□□□□□□□□ □□ □□□□□□ □□ □□□□□□ □□□□□□? □□□□□□ □□□□□□ □□□□□□ -
<https://www.alliedmarketresearch.com/purchase-enquiry/2426>

□□□□□□-□□ □□□□□□□□:

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.

□□□□□□□□ □□□□□□□□ □□ □□□□ □□ □□□□□□□□□□ □□□□□□□□:

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

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

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

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

<https://www.alliedmarketresearch.com/electric-utility-vehicle-market-A09618> - Electric Utility Vehicle Market

David Correa
Allied Market Research
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/670689317>

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.