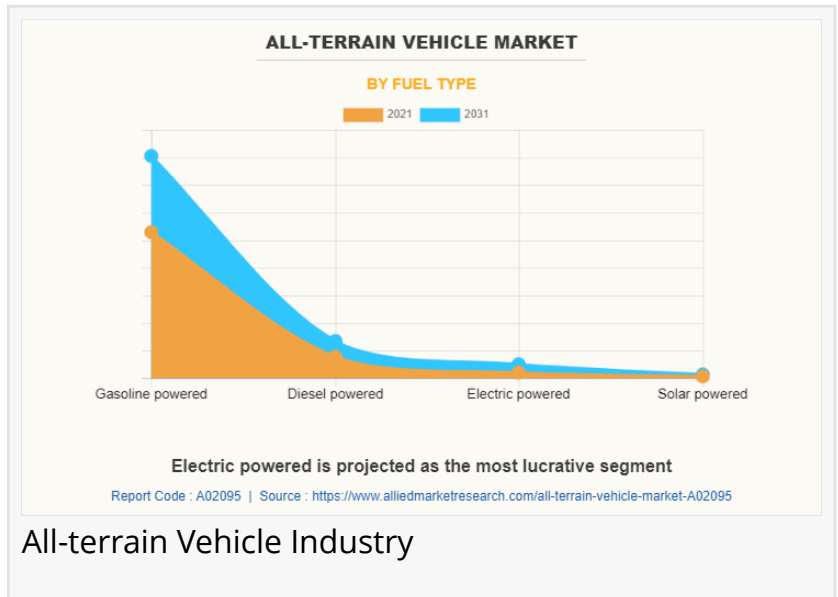


All-terrain Vehicle Market Accelerates Toward \$5 Billion by 2031, says Allied Market Research

OREGAON, PORTLAND, UNITED STATES , February 26, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[All-terrain Vehicle Market](#)," The all-terrain vehicle market was valued at \$3.2 billion in 2021, and is estimated to reach \$5 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031.

The sport all-terrain vehicle segment dominated the market



All-terrain Vehicle Industry

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.

Request Sample - <https://www.alliedmarketresearch.com/request-sample/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.

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.

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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.

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

KEY FINDINGS OF THE STUDY

By type, the others segment is anticipated to exhibit significant growth in the near future.

By fuel type, the electric powered segment is anticipated to exhibit significant growth in the near future.

By displacement, the less than 400 CC segment is anticipated to exhibit significant growth in the near future.

By end-use, the military segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

David Correa

Allied Market Research

+1 5038946022

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