


ATV and UTV Market Set to Surge to \$18.6 Billion by 2031, Expanding at a 7.3% CAGR

The ATV and UTV market is segmented on the basis of vehicle type, displacement, power output, fuel type, end use, and region.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 17, 2024 /EINPresswire.com/ -- [□□□□ □□□□ □□□□ □□□□□□□□](#) by Vehicle Type (ATV, UTV), by Displacement (Less Than 400 CC, 400 CC To 800 CC, More Than 800 CC), by Power Output (Less Than 50kW, 50kW To 100 kW, Above 100 kW), by

Fuel Type (Gasoline Powered, Diesel Powered, Electric Powered, Solar Powered), by End Use (Agriculture, Military, Mountaineering, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global ATV and UTV market was valued at \$9.4 billion in 2021, and is projected to reach \$18.6 billion by 2031, registering a CAGR of 7.3% from 2022 to 2031.



ATV AND UTV MARKET

OPPORTUNITIES AND FORECAST, 2022-2031

Atv and utv market is expected to reach **\$18.6 BILLION** by 2031

Growing at a **CAGR OF 7.3%** (2022-2031)

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ATV and UTV market



The global ATV and UTV market are experiencing growth due to the factors such as an increase in the trend of adventure sports & recreational activities"

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All terrain vehicle (ATV) and utility terrain vehicle (UTV) are special kind of off-road vehicles which are used to perform numerous activities such as leisure activities, patrolling, agricultural usage & other activities. These vehicles are

designed in such a way that they offer superior performance during usage and at the same time, they are cheaper in cost. Moreover, companies operating in the production of advanced ATVs & UTVs have been offering a wider range of superior quality ORVs to its customers across the globe which has proved to be a factor supplementing the growth of the market across the globe.

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Government & regulatory, military activities, government rules to support driving ATVs and UTVs on road, propel the growth of the [ATV and UTV market across the globe](#). However, ban on ATV and UTV driving in wildlife area due to terrain damage and high maintenance cost of ATVs and UTVs hinder the growth of the market. Furthermore, production of safer ATVs & UTVs and development of electric vehicles provide lucrative opportunities for the growth of the global ATV and UTV market across the globe.

Prime determinants of growth

Increase in the trend of adventure sports & recreational activities, adoption of ATVs & UTVs in military activities, and government rules to support driving ATVs and UTVs on road, propel the growth of the [ATV and UTV market across the globe](#). However, ban on ATV and UTV driving in wildlife area due to terrain damage and high maintenance cost of ATVs and UTVs hinder the growth of the market. Furthermore, production of safer ATVs & UTVs and development of electric vehicles provide lucrative opportunities for the growth of the global ATV and UTV market across the globe.

For more information on purchase options, visit: <https://www.alliedmarketresearch.com/atv-and-utv-market/purchase-options>

Based on displacement, the more than 800 CC segment held the highest market share in 2021, accounting for more than two-fifths of the global [ATV and UTV market revenue](#), owing to the fact that utility-focused UTVs with larger engine sizes above 800cc are becoming increasingly popular for commercial and industrial applications, such as farming, construction, and transportation. These vehicles are designed to handle heavy loads, rough terrains, and tough working conditions. However, the less than 400 CC segment is expected to portray the fastest CAGR of 8.7% during the forecast period.

The ATV and UTV market is segmented on the basis of vehicle type, displacement, power output, fuel type, end use, and region. By vehicle type, the market is bifurcated into ATV and UTV. By displacement, it is categorized into less than 400 cc, 400-800 cc, and more than 800 cc. By power output, it is classified into less than 50KW, 50kW to 100 KW, and above 100 KW. By fuel type, it is divided into gasoline powered, diesel powered, electric powered, and solar powered. By end use, it is segregated into agriculture, military, mountaineering, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on region:

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly half of the global ATV and UTV market revenue, owing to increase in demand for more advanced & efficient off road vehicles to be present across the region. However, the Europe region is expected to witness the fastest CAGR of 8.6% from 2022 to 2031, and is likely to dominate the market during the forecast period, owing to increased presence of numerous ORV manufacturing companies across the Europe.

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The report provides a detailed analysis of these key players of the global ATV and UTV market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Moreover, numerous tradeshows & exhibitions are being carried out across the globe which involves numerous associations having registered numerous ATV and UTV users which strengthens the growth of the market. For instance, Annual International Off Road & UTV Expo held on December 02, 2022 - December 04, 2022 brought together off-road enthusiasts, industry professionals, and exhibitors from around the world to showcase the latest products, vehicles, and technology related to off-roading and UTVs (utility terrain vehicles). The event typically included exhibitions of off-road vehicles, accessories, equipment, and services from various manufacturers and vendors, as well as seminars, workshops, and demonstrations related to off-road driving and UTVs. Similar associations such as Wisconsin ATV / UTV Association, Inc., IDAHO State ATV Association, Inc., South Dakota ATV/UTV Association and others have been inclined towards keeping a track of ATV & UTV users which boosts the growth of the market across the globe.

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David Correa

Allied Market Research

+1 5038946022

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