


ATV and UTV Market Growing Steadily At 7.3% CAGR, Surging Towards \$18.6 Billion Valuation By 2031

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, June 11, 2024 /EINPresswire.com/ -- 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



The image shows the cover of a market research report titled "ATV AND UTV MARKET OPPORTUNITIES AND FORECAST, 2022-2031". The cover features a photograph of a red and black off-road vehicle (ATV/UTV) in a rugged, outdoor setting. Text on the cover includes the Allied Market Research logo, the report title, and key statistics: "Atv and utv market is expected to reach \$18.6 BILLION by 2031" and "Growing at a CAGR OF 7.3% (2022-2031)". A report code "A04792" and the website "www.alliedmarketresearch.com" are also visible.

ATV and UTV Market

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.

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The global [ATV and UTV market size](#) was valued at \$9.4 billion in 2021, and is projected to reach \$18.6 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031.

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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KUBOTA Corporation., CFMOTO, Honda Motor Co., Ltd., Kawasaki Heavy Industries, Deere & Company, HISUN, KWANG YANG MOTOR CO., LTD., Yamaha Motor Co Ltd, POLARIS INDUSTRIES, INC., SUZUKI MOTOR CORPORATION, Textron Inc., BRP

The global ATV and UTV market size are experiencing growth due to the factors such as an 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.

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In addition, continuous government support for the usage of ORVs across different industries such as military & defense, agriculture & others creates a wider scope for the growth of the market across the globe. According to the California ATV law, no person can drive an off-highway motor vehicle at a speed greater than is reasonable or prudent and in no event at a speed which endangers the safety of other people or property. Each state has its own laws and regulations governing the use of electric ATVs and UTVs. Some states require riders to wear helmets, while others do not. Some states also require registration and insurance for off-road vehicles or LSVs. Additionally, some cities and towns may have their own regulations governing the use of these vehicles. In most states, operators of electric ATVs and UTVs must be at least 16 years old. Some states have additional requirements, such as completion of a safety course or the presence of a supervising adult.

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.

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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.

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By vehicle type, the ATV segment is projected to dominate the global market in terms of growth rate.

By displacement, the less than 400 CC segment is projected to dominate the global ATV and UTV market in terms of growth rate.

By power output, the 50kW To 100 kW segment is projected to dominate the global ATV and UTV market in terms of growth rate.

By fuel type, the electric powered segment is projected to dominate the global ATV and UTV market in terms of growth rate.

By end use, the Military segment is projected to dominate the global ATV and UTV market in terms of growth rate.

By region, Europe is projected to dominate the global market in terms of growth rate.

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