

# Power Sports Market to Grow USD 59.4 Billion Globally by 2032 with a 7.4% CAGR, Reports Allied Market Research

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/EINPresswire.com/ -- Allied Market Research has recently published a report, titled, "[Power Sports Market](#) by Vehicle type (All-terrain vehicles, Side by side vehicles, Personal watercrafts, Snow mobiles, Heavy weight motorcycles), by Propulsion (Gasoline, Diesel, Electric), by Application (On-Road, Off-Road): Global Opportunity Analysis and Industry Forecast, 2023-2032".



According to the report, the global power sports market generated \$29.6 billion in 2022, and is anticipated to generate \$59.4 billion by 2032, witnessing a CAGR of 7.4% from 2023 to 2032.

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Power sports typically refer to recreational activities or sports that involve the use of vehicles with high power and performance capabilities. These activities often provide an exhilarating experience and are popular among thrill-seekers and enthusiasts. This category includes activities like off-roading, where individuals use powerful vehicles such as all-terrain vehicles (ATVs), quad bikes, dirt bikes, dune buggies, or side-by-side (SxS) vehicles to navigate challenging terrains, such as trails, sand dunes, or mud pits. Moreover, power sports in water include activities such as jet skiing, water skiing, wakeboarding, and personal watercraft (PWC) racing. These activities involve high-speed watercraft propelled by powerful engines.

With rising disposable income people have more money to spend on leisure items like power sports vehicles. These vehicles can be relatively expensive to purchase, maintain, and operate, along with costs like fuel, maintenance, and insurance. Therefore, higher levels of disposable income enable consumers to afford these additional expenses, leading to increased demand for

power sports activities vehicles. All these factors are projected to drive the power sports industry growth during the forecast period.

However, power sports vehicles are often powered by combustion engines, which contribute to air and noise pollution. Increasing environmental consciousness and stricter emission regulations can pose challenges for manufacturers in terms of developing cleaner and more sustainable power sports vehicles. This can also impact consumer preferences, as some individuals may opt for more eco-friendly alternatives. Power sports vehicles, especially those with high-performance engines, can generate significant noise levels, which can disturb wildlife, ecosystems, and local communities. Noise pollution regulations are becoming more stringent in many areas, limiting [the permissible noise levels for power sports vehicles](#).

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Manufacturers need to develop noiseless vehicles to comply with these regulations, which can add complexity and cost to the production process. Another aspect of environmental impact is the materials used in power sports vehicles. The production of vehicles often involves the use of non-renewable resources, such as metals and plastics. Manufacturers are increasingly under pressure to adopt more sustainable materials, reduce waste, and improve the recyclability of their products. All these are the major factors anticipated to hamper the market growth in the future.

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The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global power sports market. The travel restrictions and lockdowns led to the closure of many power sports complexes and facilities which affected the growth of the market.

Also, the manufacturing of power sports vehicles was hampered due to disruptions in global supply chains caused by the lockdowns imposed in several countries. This further plummeted the growth rate of the market during the pandemic.

The power sports market is, however, projected to show steady growth in the future due to increasing demand for outdoor recreational activities and adventures.

Power sports vehicles play a crucial role in adventure tourism, where people seek thrilling experiences in natural landscapes. This trend is boosting the demand for off-road vehicles and watercraft for activities such as off-roading, trail riding, water sports, and exploring remote areas. Power sports companies can capitalize on this trend by providing specialized products and services for adventure tourism. Furthermore, the demand for power sports vehicles in adventure tourism is growing as more people seek thrilling and adventurous experiences. This presents an opportunity for power sports companies to cater to this market segment by providing

specialized vehicles that meet the needs of adventure tourists.

Moreover, power sports companies can expand their product offerings to cater specifically to adventure tourism. They can develop and market vehicles that are designed for off-roading, trail riding, water sports, and exploring remote areas. These specialized vehicles can offer enhanced performance, durability, and safety features to meet the demands of adventure tourists. In addition, power sports companies can capitalize on adventure tourism by offering rental services for power sports vehicles. Many tourists may not own their own vehicles or may not want to transport them to their travel destinations. By providing rental services, power sports companies can allow adventure tourists to access and enjoy their vehicles without the need for ownership.

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The North America region accounted for [the highest share in the global power sports market](#) in 2022 and is expected to rise at a tremendous growth rate during the forecast period. The growing disposable incomes of young individuals of US and Canada has led to an increase in demand for outdoor recreational activities and adventures which is expected to be the main growth driver of the market in the North America region by 2032.

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<https://www.alliedmarketresearch.com/powersports-batteries-market-A14590> - Global Opportunity Analysis and Industry Forecast, 2023-2035

<https://www.alliedmarketresearch.com/atv-and-utv-market> - Global Opportunity Analysis and Industry Forecast, 2022-2035

<https://www.alliedmarketresearch.com/all-terrain-vehicle-market> - Global Opportunity Analysis and Industry Forecast, 2021-2035

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David Correa

Allied Market Research

+ 18007925285

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