

# All-Terrain Vehicle Market worth \$5.0 Billion, by 2031 Globally, at 4.8% CAGR says Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 12, 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.

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Growing environmental concerns and fluctuating prices of diesel and gasoline are the factors that are anticipated to drive the demand for electric powered ATVs. In addition, introduction of electric ATVs, which have features, such as zero emission, silent operation, less charging time, and others, boosts the growth of the electric powered segment. For instance, in December 2021, Tesla launched a \$1,900 four-wheel ATV known as Cybersquad for kids. This all-electric ATV has a top speed of 10 mph and a range of up to 15 miles. In addition, it has three speed options such as 5 mph, 10 mph, and reverse 5 mph.

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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.

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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.

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 - Purchase Options

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.

Global All-Terrain Vehicle Market - End-Use

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.

For more information on the global all-terrain vehicle market, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/2426>

Global All-Terrain Vehicle Market - Key Players

- Yamaha Motor Co., Ltd.
- Textron Inc.
- Suzuki Motor Corporation
- Polaris Industries, Inc.
- Kwang Yang Motor Co., Ltd.
- KUBOTA Corporation

Kawasaki Heavy Industries Ltd.  
Honda Motor Co., Ltd.  
Hisun Motors Corp.  
Deere & Company  
CFMOTO  
BRP Inc.

The report examines [the major participants in the global all-terrain vehicle market](#). These participants have implemented a range of strategies, including the introduction of new products, expansion, collaborations, and other approaches, in order to enhance their market presence and strengthen their standing within the industry. The report provides valuable insights into evaluating the operational segments, business performance, product range, and advancements made by each market participant.

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<https://www.alliedmarketresearch.com/atv-and-utv-market> - Global Opportunity Analysis and Industry Forecast, 2022-2031

<https://www.alliedmarketresearch.com/utility-terrain-vehicle-market> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/electric-utility-vehicle-market-A09618> - Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/sports-utility-vehicle-market-A10783> - Global Opportunity Analysis and Industry Forecast, 2023-2032

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