

All-Terrain Vehicle (ATV) Market is projected to grow from \$3.2 billion in 2021 to \$5.0 billion by 2031, at CAGR of 4.8%

An all-terrain vehicle (ATV) is a vehicle fitted with at least three low-pressure tires and handle bars.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[All-terrain Vehicle Market](#) by Type (Utility all-terrain vehicle, Sport all-terrain vehicle, Others), by Fuel Type (Gasoline powered, Diesel powered, Electric powered, Solar powered), by Displacement (Less than 400 CC, Between 400 CC and 800 CC, Greater than 800 CC), by End-use (Agriculture, Military, Mountaineering, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global all-terrain vehicle Market industry was accounted for \$3.2 billion in 2021, and is expected to reach \$5.0 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



All-terrain Vehicle Industry Growth

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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.

[The growth of the global all-terrain vehicle market](#) is propelling, due to increase in trend of adventure sports and recreational activities, rise in demand for ATV in military activities, and

in military application because of their superior mobility and high maneuverability, flexibility, and superior navigational fuel the growth of the segment.

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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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- 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.

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