

# All-Terrain Vehicle Market to Hit \$5 Billion by 2031 Amid Rising Off-Road Popularity

OREGAON, DE, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "All-terrain Vehicle Market," The [all-terrain vehicle market size](#) 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.

North America is expected to dominate the global all-terrain vehicle market in 2021. Racing championships organized by leading ATV clubs and introduction of new models of these vehicles by key players drive the growth of the ATV market in the region. In addition, supportive government rules to allow driving these vehicles on roadways is anticipated to boost the market in North America. For instance, the U.S. state and local governments have already passed a law allowing ATVs onto roadways with some regulations.

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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 government rules to support driving ATVs on road. However, ban on ATV driving in wildlife area due to terrain damage, and high maintenance cost of ATVs are the factors hampering the growth of the market. Furthermore, production of safer ATVs is the factor expected to offer growth opportunities during the forecast period.

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.

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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.

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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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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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