

Powersports Market to Surpass USD 60.51 Billion by 2032

The global powersports market report covers segmentation by vehicle type, by application, by fuel type, and regional forecast, 2024-2032

PUNE, MAHARASHTRA, INDIA, April 4, 2025 /EINPresswire.com/ -- The global [powersports market size](#) was valued at USD 37.96 billion in 2023 and is projected to grow from USD 39.77 billion in 2024 to USD 60.51 billion by 2032, exhibiting a CAGR of 5.4% during the forecast period. North America dominated the global market with a share of 55.93% in 2023.

Powersports vehicles are designed for both off-highway and on-highway use, delivering exceptional performance. As per the Specialty Equipment Market Association (SEMA), within three months of purchase, approximately 82% of power-sport vehicle owners express their intent to acquire accessories for their vehicles. Fortune Business Insights presents this information in their report titled "Global Powersports Market, 2024–2032."

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Drivers & Restraints:

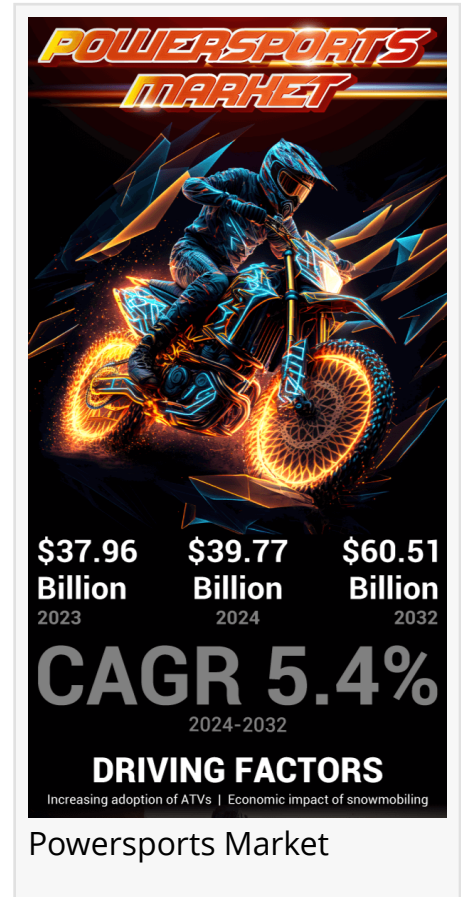
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Fortune Business Insights

Promotion by Regional Authorities Fuels Snowmobile Tourism to Augment Market Growth
Snowmobile tourism is endorsed by state and regional travel agencies through trail maps and information guides. In Maine, snowmobiling contributes around USD 350 million to the economy, while in Quebec, the snowmobile industry generates approximately USD 2 billion, according

to economic impact studies. Owing to these factors, the power-sports market share is anticipated to increase.



On the contrary, these vehicles operate on conventional fuels leading to pollution, which may stifle the power-sports market growth.

Technological Advancements

In 2025, the power-sports industry will continue to innovate, integrating cutting-edge technology into its vehicles. Enhanced performance metrics, better fuel efficiency, smarter safety features, and improved connectivity will be some of the factors driving the market forward. For instance, electronic fuel injection (EFI) systems, advanced braking mechanisms, and hybrid/electric powertrains will be key differentiators in the competitive landscape.

Growing Disposable Incomes in Emerging Markets

As disposable incomes in regions such as Asia Pacific, Latin America, and the Middle East continue to rise, more consumers will be able to invest in power-sport vehicles. The expanding middle class in these regions is likely to push demand for motorcycles, ATVs, and personal watercraft, especially as consumers seek more adventurous lifestyles.

To learn more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.fortunebusinessinsights.com/powersports-market-105156>

Segments:

Multiple Robust Properties of ROVs to Exhibit Steady Growth

By vehicle type, the market is segmented into heavyweight motorcycle, ROVs (all-terrain vehicles, side by side, and utility terrain vehicle), jetski, and snowmobile. The ROVs segment holds the largest share and is anticipated to exhibit consistent growth due to the ability to handle both utility and luxury tasks, advanced rollover protection systems, versatility in off-road applications (including forestry and agriculture), and the presence of multiple seating configurations.

Strong Structure of Off-road Vehicles to Support Segment Growth

By application, the power sports market is segmented into on-road, off-road, and others. In 2023, the off-road segment dominated the market as off-road vehicles provide better performance on uneven surfaces due to the sturdy structure and chassis provided.

Gasoline Dominates the Market Owing to its High Octane Levels

Based on fuel type, the market is segmented into diesel, electric, and gasoline. Higher octane levels and the purity of gasoline compared to other fuel types contribute to its enhanced performance leading to the gasoline segmental growth.

Geographically, the market is studied across North America, Europe, Asia Pacific, and the Rest of the World.

Report Coverage:

The report offers:

- Major growth drivers, restraining factors, opportunities, and potential challenges for the market.
- Comprehensive insights into regional developments.
- List of major industry players.
- Key strategies adopted by the market players.
- Latest industry developments include product launches, partnerships, mergers, and acquisitions.

Regional Insights:

Favorable Weather Conditions Drive the Growth in North America

North America dominated the market with a larger market share. This can be attributed to good weather conditions, the presence of market leaders, and a wide range of recreational facilities.

In Europe, the market experienced notable growth due to the increasing presence of provincial organizations and recreational clubs actively promoting recreational leisure and off-road activities.

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Competitive Landscape:

Market Players Aim for High-tech Technologies to Increase Market Share

Prominent players in the power-sports industry, such as Arctic Cat Inc., BRP, Honda Motor Co., Ltd., Kawasaki Heavy Industries, Ltd., and Polaris Inc., are strategically focused on introducing new models that incorporate electric models and cutting-edge technologies.

List of Key Players Covered in Power-sports Market Report:

- Polaris Inc. (U.S.)
- Textron Inc. (U.S.)
- Arctic Cat Inc. (U.S.)
- Honda Motor Co., Ltd. (Japan)
- BRP (Canada)
- Harley Davidson (U.S.)
- Kawasaki Heavy Industries, Ltd. (Japan)

- KYMCO (Taiwan)
- CF Moto (China)
- KTM (Austria)
- Argo (Canada)
- Taiga Motors (Canada)
- Alpina (Germany)
- Suzuki Motor Corporation (Japan)
- Yamaha Motor Co., Ltd. (Japan)

Powersports Market Segmentation:

By Vehicle Type

- Heavyweight Motorcycle
- ROVs
- Jetski
- Snowmobiles

By Application

- On-road
- Off-road
- Others

By Fuel Type

- Gasoline
- Diesel
- Electric

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