

ATV and UTV Market by Vehicle Type (ATV and UTV), Displacement (Less than 400 (CC), 400 - 800 (CC) and More than 800 (CC)), Fuel Type (Gasoline Powered, Diesel powered, Electric Powered and Solar Powered), Application (Utility, Sports and Others) and End User Vertical (Agriculture, Military, Mountaineering and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

ATVs are single-seated, small, open motor vehicles with the ability to operate on snow, forests, mountains, and other rough terrains. However, UTVs have multiple seating capacity and can carry more than one rider safely. UTV is also known as side by side as it has side by side seating facility for passengers. These vehicles can be driven on muddy, rocky, and other rough terrains as they are equipped with deep-threaded tires.

Factors such as increase in trend of adventure sports & recreational activities, adoption of ATV and UTV in military activities, and government rules to support driving ATVs and UTVs on road, propel the growth of the ATV and UTV market. However, ban on ATV & UTV driving in wildlife area due to terrain damage and high maintenance cost of ATVs and UTVs hinder the growth of the market. Furthermore, production of safer ATVs and UTVs is a remarkable future growth opportunity for the global ATV and UTV market.

The global ATV and UTV market is segmented based on vehicle type, displacement, fuel type, application, end user vertical, and region. Based on vehicle type, the market is bifurcated into ATV and UTV. By displacement, it is categorized into more than 400 cc, 400 - 800 cc, and less than 800 cc. By fuel type, it is divided into gasoline powered,

diesel powered, electric powered, and solar powered. Based on application, it is classified into utility, sports, and others. Depending on end-user vertical, it is segregated into agriculture, military, mountaineering, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

COVID Impact Analysis:

The rapid spread of the virus had a significant impact on the global automotive industry, which, in turns, affects the ATV and UTV industry, with a downturn in the demand for vehicles. The impact of the current global economic conditions and market sentiment directly affects the business of key players. Perhaps the most immediate challenge for businesses in this sector during 2021 will involve evaluating the extent of the impact of the recent pandemic. Some manufacturers experienced short-term shutdowns during 2020 due to health-related emergencies. At the same time, the demand for these recreational products soared, creating sporadic inventory shortages

Key players operating in the global ATV and UTV market are BRP Inc, CFmoto, Deere Company, Hisun Motors Corporation, Honda Motor Company, Ltd., Kawasaki Heavy Industries Ltd, Kwang Yang Motor Co., Ltd., Kubota Corporation, Polaris Industries, Inc., Suzuki Motor Corporation, Textron Inc, and Yamaha Motor Co., Ltd.

KEY BENEFITS FOR STAKEHOLDERS

This study presents analytical depiction of the electric vehicle battery swapping market along with current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to enable stakeholders gain a stronger foothold in the market.

The report presents information related to key drivers, restraints, and opportunities with detailed impact analysis.

The current market is quantitatively analyzed from 2017 to 2027 to highlight the financial competency of the market.

Porter's five forces analysis illustrates the potency of the buyers and suppliers.

KEY MARKET SEGMENTS

By Vehicle Type

ATV

UTV

By Displacement

Less than 400 (CC)

400 - 800 (CC)

More than 800 (CC)

By Fuel Type

Gasoline Powered

Diesel powered

Electric Powered

Solar Powered

By Application

Utility

Sports

Others

By End User Vertical

Agriculture

Military

Mountaineering

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Players

BRP Inc

CFmoto

Deere Company

Hisun Motors Corporation

Honda Motor Company, Ltd.

Kawasaki Heavy Industries Ltd

Kwang Yang Motor Co., Ltd.

Kubota Corporation

Polaris Industries, Inc.

Suzuki Motor Corporation

Textron Inc

Yamaha Motor Co., Ltd.

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