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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.

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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

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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

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Textron Inc

Yamaha Motor Co., Ltd.

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Contents

CHAPTER 1:INTRODUCTION

1.1.Report description
1.2.Key benefits for stakeholders
1.3.Key market segments
1.4.Research methodology
  1.4.1.Primary research
  1.4.2.Secondary research
  1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

2.1.CXO perspective

CHAPTER 3:MARKET OVERVIEW

3.1.Market definition and scope
3.2.Key findings
  3.2.1.Top impacting factors
  3.2.2.Top investment pockets
  3.2.3.Top winning strategies
3.3.Porter's five forces analysis
3.4.Market share analysis (2020)
3.5.Market dynamics
  3.5.1.Drivers
    3.5.1.1.Increase in trend of adventure sports and recreational activities
    3.5.1.2.Rise in demand for ATV and UTV in military activities
    3.5.1.3.Government rules to support driving ATVs and UTVs on road
  3.5.2.Restraints
    3.5.2.1.Ban on ATV and UTV driving in wildlife area due to terrain damage
    3.5.2.2.High maintenance cost of ATVs and UTVs
  3.5.3.Opportunity
    3.5.3.1.Production of safer ATVs and UTVs
3.6.Impact of COVID-19 on the global ATV and UTV market
  3.6.1.Evolution of outbreaks
    3.6.1.1.COVID-19
  3.6.2.Micro-economic impact analysis

3.6.2.1.Consumer trends
3.6.2.2.Technology trends
3.6.2.3.Regulatory trend
3.6.3.Macro-economic impact analysis
3.6.3.1.GDP
3.6.3.2.Import/export analysis
3.6.3.3.Employment index
3.6.4.COVID-19 impact analysis on the ATV and UTV industry
3.7.ATV and UTV customer profile
3.7.1.1.U.S. and Canada population
3.8.ATV and UTV aftermarket
3.8.1.U.S. and Canada aftermarket sales by categories
3.8.2.List of U.S. ATV and UTV aftermarket players
3.8.2.1.Company snapshot of U.S. ATV and UTV aftermarket players
3.8.2.1.1.Transamerican auto parts
3.8.2.1.2.Rocky mountain ATV/MC
3.8.2.1.3.SuperATV
3.8.2.1.4.GearUp2Go
3.8.2.1.5.KMC WHEELS
3.8.2.1.6.QuadBoss
3.8.2.1.7.Corbin Custom Works LLC
3.8.2.1.8.PRO ARMOR
3.8.2.1.9.MTA Distributing Inc.
3.8.2.1.10.J&M ATV

CHAPTER 4:ATV AND UTV MARKET, BY VEHICLE TYPE

4.1.Overview
4.2.ATV
4.2.1.Key market trends, growth factors, and opportunities
4.2.2.Market size and forecast, by region
4.2.3.Market analysis, by country
4.3.UTV
4.3.1.Key market trends, growth factors, and opportunities
4.3.2.Market size and forecast, by region
4.3.3.Market analysis, by country

CHAPTER 5:ATV AND UTV MARKET, BY DISPLACEMENT

5.1.Overview
5.2.Less than 400 cc
5.2.1.Key market trends, growth factors and opportunities
5.2.2.ATV and UTV market size and forecast for less than400 cc, by region
5.2.3.Market analysis, by country
5.3.400-800 cc
5.3.1.Key market trends, growth factors, and opportunities
5.3.2.ATV and UTV Market size and forecast for 400 - 800 cc, by region
5.3.3.Market analysis, by country
5.4.More than 800 cc
5.4.1.Key market trends, growth factors, and opportunities
5.4.2.ATV and UTV market size and forecast for more than 800 cc, by region
5.4.3.Market analysis, by country

CHAPTER 6:ATV AND UTV MARKET, BY FUEL TYPE

6.1.Overview
6.2.Gasoline powered
6.2.1.Key market trends, growth factors, and opportunities
6.2.2.ATV and UTV market size and forecast for gasoline powered, by region
6.2.3.Market analysis, by country
6.3.Diesel powered
6.3.1.Key market trends, growth factors, and opportunities
6.3.2.ATV and UTV market size and forecast for diesel powered, by region
6.3.3.Market analysis, by country
6.4.Electric powered
6.4.1.Key market trends, growth factors, and opportunities
6.4.2.ATV and UTV market size and forecast for electric powered, by region
6.4.3.Market analysis, by country
6.5.Solar powered
6.5.1.Key market trends, growth factors and opportunities
6.5.2.ATV and UTV market size and forecast for solar powered, by region
6.5.3.Market analysis, by country

CHAPTER 7:ATV AND UTV MARKET, BY APPLICATION

7.1.Overview
7.2.Utility
7.2.1.Key market trends, growth factors, and opportunities

7.2.2.ATV and UTV market size and forecast for utility, by region
7.2.3.Market analysis, by country
7.3.Sports
7.3.1.Key market trends, growth factors, and opportunities
7.3.2.ATV and UTV market size and forecast for sports, by region
7.3.3.Market analysis, by country
7.4.Others
7.4.1.Key market trends, growth factors, and opportunities
7.4.2.ATV and UTV market size and forecast for others, by region
7.4.3.Market analysis, by country

CHAPTER 8:ATV AND UTV MARKET, BY END-USER VERTICAL

8.1.Overview
8.2.Agriculture
8.2.1.Key market trends, growth factors, and opportunities
8.2.2.ATV and UTV market size and forecast, by region
8.2.3.Market analysis, by country
8.3.Military
8.3.1.Key market trends, growth factors, and opportunities
8.3.2.ATV and UTV market size and forecast, by region
8.3.3.Market analysis, by country
8.4.Mountaineering
8.4.1.Key market trends, growth factors, and opportunities
8.4.2.ATV and UTV market size and forecast for mountaineering, by region
8.4.3.Market analysis, by country
8.5.Others
8.5.1.Key market trends, growth factors, and opportunities
8.5.2.ATV and UTV market size and forecast for others, by region

CHAPTER 9:ATV AND UTV MARKET, BY REGION

9.1.Overview
9.2.North America
9.2.1.Key market trends, growth factors, and opportunities
9.2.2.ATV and UTV market size and forecast, by vehicle type
9.2.3.ATV and UTV market size and forecast, by displacement
9.2.4.ATV and UTV market size and forecast, by fuel type
9.2.5.ATV and UTV market size and forecast, by application

9.2.6.ATV and UTV market size and forecast, by end-user vertical
9.2.7.Market analysis, by country
9.2.7.1.U.S.
9.2.7.1.1.Market size and forecast, by vehicle type
9.2.7.1.2.ATV and UTV market size and forecast, by displacement
9.2.7.1.3.ATV and UTV market size and forecast, by fuel type
9.2.7.1.4.ATV and UTV market size and forecast, by application
9.2.7.1.5.ATV market size and forecast, by end-user vertical
9.2.7.2.Canada
9.2.7.2.1.ATV and UTV market size and forecast, by vehicle type
9.2.7.2.2.ATV and UTV market size and forecast, by displacement
9.2.7.2.3.ATV and UTV market size and forecast, by fuel type
9.2.7.2.4.ATV and UTV market size and forecast, by application
9.2.7.2.5.ATV market size and forecast, by end-user vertical
9.2.7.3.Mexico
9.2.7.3.1.ATV and UTV market size and forecast, by vehicle type
9.2.7.3.2.ATV and UTV market size and forecast, by displacement
9.2.7.3.3.ATV and UTV market size and forecast, by fuel type
9.2.7.3.4.ATV and UTV market size and forecast, by application
9.2.7.3.5.ATV and UTV market size and forecast, by end-user vertical
9.3.Europe
9.3.1.Key market trends, growth factors, and opportunities
9.3.2.ATV and UTV market size and forecast, by vehicle type
9.3.3.ATV and UTV market size and forecast, by displacement
9.3.4.ATV and UTV market size and forecast, by fuel type
9.3.5.ATV and UTV market size and forecast, by application
9.3.6.ATV and UTV market size and forecast, by end-user vertical
9.3.7.Market analysis, by country
9.3.7.1.UK
9.3.7.1.1.ATV and UTV market size and forecast, by vehicle type
9.3.7.1.2.ATV and UTV market size and forecast, by displacement
9.3.7.1.3.ATV and UTV market size and forecast, by fuel type
9.3.7.1.4.ATV and UTV market size and forecast, by application
9.3.7.1.5.ATV and UTV market size and forecast, by end-user vertical
9.3.7.2.Germany
9.3.7.2.1.Market size and forecast, by vehicle type
9.3.7.2.2.ATV and UTV market size and forecast, by displacement
9.3.7.2.3.ATV and UTV market size and forecast, by fuel type
9.3.7.2.4.ATV and UTV market size and forecast, by application

9.3.7.2.5.ATV market size and forecast, by end-user vertical
9.3.7.3.France
9.3.7.3.1.ATV and UTV market size and forecast, by vehicle type
9.3.7.3.2.ATV and UTV market size and forecast, by displacement
9.3.7.3.3.ATV and UTV market size and forecast, by fuel type
9.3.7.3.4.ATV and UTV market size and forecast, by application
9.3.7.3.5.ATV market size and forecast, by end-user vertical
9.3.7.4.Italy
9.3.7.4.1.ATV and UTV market size and forecast, by vehicle type
9.3.7.4.2.ATV and UTV market size and forecast, by displacement
9.3.7.4.3.ATV and UTV market size and forecast, by fuel type
9.3.7.4.4.ATV and UTV market size and forecast, by application
9.3.7.4.5.ATV and UTV market size and forecast, by end-user vertical
9.3.7.5.Rest of Europe
9.3.7.5.1.ATV and UTV market size and forecast, by vehicle type
9.3.7.5.2.ATV and UTV market size and forecast, by displacement
9.3.7.5.3.ATV and UTV market size and forecast, by fuel type
9.3.7.5.4.ATV and UTV market size and forecast, by application
9.3.7.5.5.ATV and UTV market size and forecast, by end-user vertical
9.4.Asia-Pacific
9.4.1.Key market trends, growth factors, and opportunities
9.4.2.ATV and UTV market size and forecast, by vehicle type
9.4.3.ATV and UTV market size and forecast, by displacement
9.4.4.ATV and UTV market size and forecast, by fuel type
9.4.5.ATV and UTV market size and forecast, by application
9.4.6.ATV and UTV market size and forecast, by end-user vertical
9.4.7.Market analysis, by country
9.4.7.1.China
9.4.7.1.1.Market size and forecast, by vehicle type
9.4.7.1.2.ATV and UTV market size and forecast, by displacement
9.4.7.1.3.ATV and UTV market size and forecast, by fuel type
9.4.7.1.4.ATV and UTV market size and forecast, by application
9.4.7.1.5.ATV market size and forecast, by end-user vertical
9.4.7.2.Japan
9.4.7.2.1.ATV and UTV market size and forecast, by vehicle type
9.4.7.2.2.ATV and UTV market size and forecast, by displacement
9.4.7.2.3.ATV and UTV market size and forecast, by fuel type
9.4.7.2.4.ATV and UTV market size and forecast, by application
9.4.7.2.5.ATV and UTV market size and forecast, by end-user vertical

9.4.7.3.India
9.4.7.3.1.ATV and UTV market size and forecast, by vehicle type
9.4.7.3.2.ATV and UTV market size and forecast, by displacement
9.4.7.3.3.ATV and UTV market size and forecast, by fuel type
9.4.7.3.4.ATV and UTV market size and forecast, by application
9.4.7.3.5.ATV market size and forecast, by end-user vertical
9.4.7.4.South Korea
9.4.7.4.1.ATV and UTV market size and forecast, by vehicle type
9.4.7.4.2.ATV and UTV market size and forecast, by displacement
9.4.7.4.3.ATV and UTV market size and forecast, by fuel type
9.4.7.4.4.ATV and UTV market size and forecast, by application
9.4.7.4.5.ATV and UTV market size and forecast, by end-user vertical
9.4.7.5.Rest of Asia-Pacific
9.4.7.5.1.ATV and UTV market size and forecast, by vehicle type
9.4.7.5.2.ATV and UTV market size and forecast, by displacement
9.4.7.5.3.ATV and UTV market size and forecast, by fuel type
9.4.7.5.4.ATV and UTV market size and forecast, by application
9.4.7.5.5.ATV and UTV market size and forecast, by end-user vertical
9.5.LAMEA
9.5.1.Key market trends, growth factors, and opportunities
9.5.2.ATV and UTV market size and forecast, by vehicle type
9.5.3.ATV and UTV market size and forecast, by displacement
9.5.4.ATV and UTV market size and forecast, by fuel type
9.5.5.ATV and UTV market size and forecast, by application
9.5.6.ATV and UTV market size and forecast, by end-user vertical
9.5.7.Market analysis, by country
9.5.7.1.Latin America
9.5.7.1.1.Market size and forecast, by vehicle type
9.5.7.1.2.ATV and UTV market size and forecast, by displacement
9.5.7.1.3.ATV and UTV market size and forecast, by fuel type
9.5.7.1.4.ATV and UTV market size and forecast, by application
9.5.7.1.5.ATV market size and forecast, by end-user vertical
9.5.7.2.Middle East
9.5.7.2.1.ATV and UTV market size and forecast, by vehicle type
9.5.7.2.2.ATV and UTV market size and forecast, by displacement
9.5.7.2.3.ATV and UTV market size and forecast, by fuel type
9.5.7.2.4.ATV and UTV market size and forecast, by application
9.5.7.2.5.ATV market size and forecast, by end-user vertical
9.5.7.3.Africa

9.5.7.3.1.ATV and UTV market size and forecast, by vehicle type
9.5.7.3.2.ATV and UTV market size and forecast, by displacement
9.5.7.3.3.ATV and UTV market size and forecast, by fuel type
9.5.7.3.4.ATV and UTV market size and forecast, by application
9.5.7.3.5.ATV and UTV market size and forecast, by end-user vertical

CHAPTER 10:COMPANY PROFILES

10.1.BRP INC.
10.1.1.Company overview
10.1.2.Company snapshot
10.1.3.Operating business segments
10.1.4.Product portfolio
10.1.5.Business performance
10.1.6.Key strategic moves and developments
10.2.CFMOTO
10.2.1.Company overview
10.2.2.Company snapshot
10.2.3.Product portfolio
10.2.4.Key strategic moves and developments
10.3.DEERE & COMPANY
10.3.1.Company overview
10.3.2.Company snapshot
10.3.3.Operating business segments
10.3.4.Product portfolio
10.3.5.Business performance
10.3.6.Key strategic moves and developments
10.4.HISUN
10.4.1.Company overview
10.4.2.Company snapshot
10.4.3.Product portfolio
10.4.4.Key strategic moves and developments
10.5.HONDA MOTOR CO., LTD.
10.5.1.Company overview
10.5.2.Company snapshot
10.5.3.Operating business segments
10.5.4.Product portfolio
10.5.5.Business performance
10.5.6.Key strategic moves and developments

10.6.KAWASAKI HEAVY INDUSTRIES LTD. (KAWASAKI MOTORS CORP., U.S.A.)
10.6.1.Company overview
10.6.2.Company snapshot
10.6.3.Operating business segments
10.6.4.Product portfolio
10.6.5.Business performance
10.6.6.Key strategic moves and developments
10.7.KUBOTA CORPORATION
10.7.1.Company overview
10.7.2.Company snapshot
10.7.3.Operating business segments
10.7.4.Product portfolio
10.7.5.Business performance
10.7.6.Key strategic moves and developments
10.8.KWANG YANG MOTOR CO., LTD.
10.8.1.Company overview
10.8.2.Company snapshot
10.8.3.Product portfolio
10.9.POLARIS INDUSTRIES, INC.
10.9.1.Company overview
10.9.2.Company snapshot
10.9.3.Operating business segments
10.9.4.Product portfolio
10.9.5.Business performance
10.9.6.Key strategic moves and developments
10.10.SUZUKI MOTOR CORPORATION
10.10.1.Company overview
10.10.2.Company snapshot
10.10.3.Operating business segments
10.10.4.Product portfolio
10.10.5.Business performance
10.11.TEXTRON INC. (ARCTIC CAT)
10.11.1.Company overview
10.11.2.Company snapshot
10.11.3.Operating business segments
10.11.4.Product portfolio
10.11.5.Business performance
10.11.6.Key strategic moves and developments
10.12.YAMAHA MOTOR CO., LTD.

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10.12.1.Company overview
10.12.2.Company snapshot
10.12.3.Operating business segments
10.12.4.Product portfolio
10.12.5.Business performance
10.12.6.Key strategic moves and developments

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List Of Tables

LIST OF TABLES

TABLE 01.ATV AND UTV CUSTOMER PROFILE
TABLE 02.U.S. AND CANADA POPULATION 2019
TABLE 03.U.S. AND CANADA ATV AND UTV AFTERMARKET, BY CATEGORIES, 2017 ($MILLION)
TABLE 04.LIST OF U.S. ATV AND UTV AFTERMARKET PLAYERS
TABLE 05.TRANSAMERICAN AUTO PARTS: COMPANY SNAPSHOT
TABLE 06.ROCKY MOUNTAIN ATV/MC: COMPANY SNAPSHOT
TABLE 07.SUPERATV: COMPANY SNAPSHOT
TABLE 08.GEARUP2GO: COMPANY SNAPSHOT
TABLE 09.KMC WHEELS: COMPANY SNAPSHOT
TABLE 10.QUADBOSS: COMPANY SNAPSHOT
TABLE 11.CORBIN CUSTOM WORKS LLC: COMPANY SNAPSHOT
TABLE 12.PRO ARMOR: COMPANY SNAPSHOT
TABLE 13.MTA DISTRIBUTING INC.: COMPANY SNAPSHOT
TABLE 14.J&M ATV: COMPANY SNAPSHOT
TABLE 15.GLOBAL ATV AND UTV MARKET, BY VEHICLE TYPE, 2017-2027($MILLION)
TABLE 16.ATV AND UTV MARKET FOR ATV, BY REGION 2017-2027 ($MILLION)
TABLE 17.ATV AND UTV MARKET FOR UTV, BY REGION 2017-2027 ($MILLION)
TABLE 18.GLOBAL ATV AND UTV MARKET, BY DISPLACEMENT, 2017-2027($MILLION)
TABLE 19.ATV AND UTV MARKET FOR LESS THAN 400 CC, BY REGION 2017-2027 ($MILLION)
TABLE 20.ATV AND UTV MARKET REVENUE FOR 400-800, BY REGION 2017-2027 ($MILLION)
TABLE 21.ATV AND UTV MARKET FOR MORE THAN 800 CC, BY REGION 2017-2027 ($MILLION)
TABLE 22.GLOBAL ATV AND UTV MARKET, BY FUEL TYPE, 2017-2027($MILLION)
TABLE 23.ATV AND UTV MARKET REVENUE FOR GASOLINE, BY REGION 2017-2027 ($MILLION)
TABLE 24.ATV AND UTV MARKET REVENUE FOR DIESEL, BY REGION 2017-2027 ($MILLION)
TABLE 25.ATV AND UTV MARKET FOR ELECTRIC POWERED, BY REGION 2017-2027 ($MILLION)
TABLE 26.ATV AND UTV MARKET FOR SOLAR POWERED, BY REGION 2017-2027

($MILLION)
TABLE 27.GLOBAL ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 28.ATV AND UTV MARKET FOR UTILITY, BY REGION, 2017–2027 ($MILLION)
TABLE 29.ATV AND UTV MARKET REVENUE FOR SPORTS, BY REGION, 2017–2027 ($MILLION)
TABLE 30.ATV AND UTV MARKET REVENUE FOR OTHERS, BY REGION, 2017–2027 ($MILLION)
TABLE 31.GLOBAL ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 32.ATV AND UTV MARKET REVENUE FOR AGRICULTURE, BY REGION, 2017–2027 ($MILLION)
TABLE 33.ATV AND UTV MARKET REVENUE FOR MILITARY, BY REGION, 2017–2027 ($MILLION)
TABLE 34.ATV AND UTV MARKET REVENUE FOR MOUNTAINEERING, BY REGION, 2017–2027 ($MILLION)
TABLE 35.ATV AND UTV MARKET REVENUE FOR OTHERS, BY REGION, 2017–2027 ($MILLION)
TABLE 36.NORTH AMERICAN ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 37.NORTH AMERICAN ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 38.NORTH AMERICAN ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 39.NORTH AMERICAN ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 40.NORTH AMERICAN ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 41.U.S. ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 42.U.S. AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 43.U.S. ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 44.U.S. ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 45.U.S. ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 46.CANADA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 47.CANADA ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)

TABLE 48.CANADA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 49.CANADA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 50.CANADA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 51.MEXICO ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 52.MEXICO ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 53.MEXICO ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 54.MEXICO ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 55.MEXICO ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 56.EUROPE ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 57.EUROPE ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 58.EUROPE ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 59.EUROPE ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 60.EUROPE ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 61.UK ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 62.UK ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 63.UK ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 64.UK ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 65.UK ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 66.GERMANY ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 67.GERMANY AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 68.GERMANY ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 69.GERMANY ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 70.GERMANY ATV AND UTV MARKET, BY END-USER VERTICAL,

2017–2027 ($MILLION)
TABLE 71.FRANCE ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 72.FRANCE ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 73.FRANCE ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 74.FRANCE ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 75.FRANCE ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 76.ITALY ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 77.ITALY ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 78.ITALY ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 79.ITALY ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 80.ITALY ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 81.REST OF EUROPE ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 82.REST OF EUROPE ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 83.REST OF EUROPE ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 84.REST OF EUROPE ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 85.REST OF EUROPE ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 86.ASIA-PACIFIC ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 87.ASIA-PACIFIC ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 88.ASIA-PACIFIC ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 89.ASIA-PACIFIC ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 90.ASIA-PACIFIC ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 91.CHINA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027

($MILLION)
TABLE 92.CHINA AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 93.CHINA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 94.CHINA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 95.CHINA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 96.JAPAN ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 97.JAPAN ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 98.JAPAN ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 99.JAPAN ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 100.JAPAN ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 101.INDIA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 102.INDIA ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 103.INDIA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 104.INDIA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 105.INDIA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 106.SOUTH KOREA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 107.SOUTH KOREA ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 108.SOUTH KOREA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 109.SOUTH KOREA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 110.SOUTH KOREA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 111.REST OF ASIA-PACIFIC ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 112.REST OF ASIA-PACIFIC ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)

TABLE 113.REST OF ASIA-PACIFIC ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 114.REST OF ASIA-PACIFIC ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 115.REST OF ASIA-PACIFIC ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 116.LAMEA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 117.LAMEA ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 118.LAMEA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 119.LAMEA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 120.LAMEA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 121.LATIN AMERICA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 122.LATIN AMERICA AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 123.LATIN AMERICA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 124.LATIN AMERICA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 125.LATIN AMERICA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 126.MIDDLE EAST ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 127.MIDDLE EAST ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)
TABLE 128.MIDDLE EAST ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 129.MIDDLE EAST ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 130.MIDDLE EAST ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 131.AFRICA ATV AND UTV MARKET, BY VEHICLE TYPE, 2017–2027 ($MILLION)
TABLE 132.AFRICA ATV AND UTV MARKET, BY DISPLACEMENT, 2017–2027 ($MILLION)

TABLE 133.AFRICA ATV AND UTV MARKET, BY FUEL TYPE, 2017–2027 ($MILLION)
TABLE 134.AFRICA ATV AND UTV MARKET, BY APPLICATION, 2017–2027 ($MILLION)
TABLE 135.AFRICA ATV AND UTV MARKET, BY END-USER VERTICAL, 2017–2027 ($MILLION)
TABLE 136.BRP INC.: COMPANY SNAPSHOT
TABLE 137.BRP INC.: OPERATING SEGMENTS
TABLE 138.BRP INC.: PRODUCT PORTFOLIO
TABLE 139.CFMOTO: COMPANY SNAPSHOT
TABLE 140.CFMOTO: PRODUCT PORTFOLIO
TABLE 141.DEERE & COMPANY: COMPANY SNAPSHOT
TABLE 142.DEERE & COMPANY: OPERATING SEGMENTS
TABLE 143.DEERE & COMPANY: PRODUCT PORTFOLIO
TABLE 144.HISUN: COMPANY SNAPSHOT
TABLE 145.HISUN: PRODUCT PORTFOLIO
TABLE 146.HONDA MOTOR CO., LTD.: COMPANY SNAPSHOT
TABLE 147.HONDA MOTOR CO., LTD.: OPERATING SEGMENTS
TABLE 148.HONDA MOTOR CO., LTD.: PRODUCT PORTFOLIO
TABLE 149.KAWASAKI HEAVY INDUSTRIES LTD.: COMPANY SNAPSHOT
TABLE 150.KAWASAKI HEAVY INDUSTRIES LTD.: OPERATING SEGMENTS
TABLE 151.KAWASAKI HEAVY INDUSTRIES LTD.: PRODUCT PORTFOLIO
TABLE 152.KUBOTA CORPORATION: COMPANY SNAPSHOT
TABLE 153.KUBOTA CORPORATION: OPERATING SEGMENTS
TABLE 154.KUBOTA CORPORATION: PRODUCT PORTFOLIO
TABLE 155.KWANG YANG MOTOR CO, LTD.: COMPANY SNAPSHOT
TABLE 156.KWANG YANG MOTOR CO, LTD: PRODUCT PORTFOLIO
TABLE 157.POLARIS INDUSTRIES, INC.: COMPANY SNAPSHOT
TABLE 158.POLARIS INDUSTRIES, INC.: OPERATING SEGMENTS
TABLE 159.POLARIS INDUSTRIES, INC.: PRODUCT PORTFOLIO
TABLE 160.SUZUKI MOTOR CORPORATION: COMPANY SNAPSHOT
TABLE 161.SUZUKI MOTOR CORPORATION: OPERATING SEGMENTS
TABLE 162.SUZUKI MOTOR CORPORATION: PRODUCT PORTFOLIO
TABLE 163.TEXTRON INC.: COMPANY SNAPSHOT
TABLE 164.TEXTRON INC.: OPERATING SEGMENTS
TABLE 165.TEXTRON INC.: PRODUCT PORTFOLIO
TABLE 166.YAMAHA MOTOR CO., LTD.: COMPANY SNAPSHOT
TABLE 167.YAMAHA MOTOR CO., LTD.: OPERATING SEGMENTS
TABLE 168.YAMAHA MOTOR CO., LTD.: PRODUCT PORTFOLIO

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List Of Figures

LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS
FIGURE 02.EXECUTIVE SUMMARY
FIGURE 03.EXECUTIVE SUMMARY
FIGURE 04.TOP IMPACTING FACTORS
FIGURE 05.TOP INVESTMENT POCKETS
FIGURE 06.TOP WINNING STRATEGIES, BY YEAR, 2017–2021*
FIGURE 07.TOP WINNING STRATEGIES, BY YEAR, 2017–2021*
FIGURE 08.TOP WINNING STRATEGIES, BY COMPANY, 2017–2021*
FIGURE 09.MODERATE BARGAINING POWER OF SUPPLIERS
FIGURE 10.LOW-TO-MODERATE THREAT OF NEW ENTRANTS
FIGURE 11.MODERATE THREAT OF SUBSTITUTES
FIGURE 12.MODERATE INTENSITY

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