

Electric All-Terrain Vehicle (ATV) and Utility-Terrain Vehicle (UTV) Market – A Global and Regional Analysis: Focus on Products, Applications, Trends, and Competition - Analysis and Forecast, 2019-2030

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Abstracts

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Market Report Coverage - Electric All-Terrain Vehicle and Utility-Terrain Vehicle

Market Segmentation

Application Type – Professional Sports, Recreational, Agriculture and Utility, Military and Defense, and others

Product Type – All-Terrain Vehicle and Utility-Terrain Vehicle

Drivetrain Type – Two-Wheel Drive, Four-Wheel Drive, All-Wheel Drive

Engine Size – \$\$\$400CC, 400CC to 800CC, and \$\$\$\$800CC

Battery Capacity – Up to 48V, 48V to 72V, More than 72V

Propulsion Type – BEV, PHEV, and HEV

Number of Wheels – Four-Wheeled and More than Four-Wheeled

Seating Capacity – One-Seater, Two-Seater, and More than Two-Seater



	Regional Segmentation
	North America
	South America
	Europe
	U.K.
	Middle East and Africa
	China
	Asia-Pacific and Japan
Growth	n Drivers
	Low Cost of Ownership of Electric ATVs and UTVs
	Low Noise Emissions from Electric ATVs and UTVs Improving Applicability
	Increasing Global Awareness to Reduce Greenhouse Gas Emissions
Market Challenges	
	Higher Retail Prices Than Comparable Internal Combustion Engine ATVs and UTVs
	Range Anxiety
	Impact of High Battery Weight on Vehicle Performance

Market Opportunities

Development of Amphibious Terrain Vehicles



Development of Autonomous ATVs and UTVs

Capitalizing on the Micro Mobility Trend

Key Companies Profiled

CECTEK, CFmoto, DRR USA, Tesla, Arctic Cat, HiSun Motors, Honda Motor Co Ltd, John Deere, American LandMaster, Nikola Corporation, Polaris Industries Inc, Club Car, LLC, Bombardier Recreational Products, Linhai, and Segway Technology Co., Ltd

Key Questions Answered in this Report:

What are the key drivers and challenges in the global electric ATV and UTV market?

How does the supply chain function in the global electric ATV and UTV market?

Which electric ATV and UTV type segment is estimated to witness the maximum demand growth in the global electric ATV and UTV market during 2020-2030?

Which are the key application areas for which different electric ATV and UTV types may experience high demand during the forecast period, 2020-2030?

Which are the key manufacturers of different electric ATV and UTV?

What are the business and corporate strategies of electric ATV and UTV manufacturers involved in the global electric ATV and UTV market?

What are the key offerings of the prominent manufacturers in the global electric ATV and UTV market?

Which regions are leading in terms of consumption of electric ATV and UTV, and which of them are expected to witness high demand growth from 2020 to 2030?

What are the key consumer attributes in various regions for electric ATV and UTV?



How is the market landscape for electric ATV and UTV manufacturers expected to be formed for EVs?

Market Overview

The global electric ATV and UTV market is mainly attributed to the increased demand for efficient vehicles, such as battery electric vehicles (BEVs) and hybrid electric vehicles (HEVs), across the globe. Additionally, the implementation of certain regulations on both producers and consumers to control the emissions from conventional vehicles, which are hazardous to the environment, is also boosting the electric ATV and UTV market.

According to the American National Standards Institute, an ATV is a vehicle that runs on low pressure tires, with operator straddled seats and steering wheel handlebars. As the name suggests, it is designed to climb a broader range of terrain than most of the other vehicles available commercially. There are mainly two types of ATV offered by OEMs: sports ATVs and utility ATVs. Utility-terrain vehicles (UTVs) are very similar to ATVs, as they have the same drivetrain and engines and are used for riding on rough terrains. UTVs also come in three types: sports UTVs, utility UTVs, and sports-utility UTVs.

Various ATV and UTV manufacturers are developing EV variants of their vehicle models. The increasing application areas for electric ATVs and UTVs are also led by an increase in EV safety regulations, the increased demand in better driving experience, and the low cost of maintenance for EVs. Moreover, huge investments in the form of subsidies and infrastructure development by governments and federal agencies to promote EVs to cut down carbon dioxide emissions are further propelling the growth of electric ATV and UTV sales.

The major factors hindering the market growth are high retail price of electric ATVs and UTVs as compared to internal combustion engine ATVs and UTVs, range anxiety, and impact of high battery weight on electric vehicle performance.

The global electric ATV and UTV market accounted for \$468.9 million in 2019 and is expected to reach \$4.30 billion by 2030. The market is anticipated to grow at a CAGR of 23.37% during the forecast period 2020 to 2030. The market growth is mainly attributed to the rising number of government policies for electric vehicles, better availability of charging infrastructure, and increasing need to minimize the level of carbon dioxide



emissions. In addition, electric ATVs and UTVs have low cost of ownership and low noise emissions, which are expected to drive the market growth during the forecast period.

Competitive Landscape

Continuous product expansions (launches and enhancements) and signing of partnerships and collaborations are some of the business strategies executed in electric ATV and UTV market. Several companies, including CFmoto, DRR USA, Tesla, Arctic Cat, HiSun Motors, Honda Motor Co Ltd, Nikola Corporation, Club Car, LLC, Bombardier Recreational Products, and Segway Technology Co., Ltd, among others, have been involved in product launches and enhancements.



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