

Global Powersports Market Size study & Forecast, by Vehicle Type (All-Terrain Vehicle (ATV), Side-by-Side Vehicle, Personal Watercraft, Snowmobiles, Heavyweight Motorcycle), by Application (On-Road, Off-Road) and Regional Analysis, 2022-2029

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Abstracts

Global Powersports Market is valued at approximately USD XX Billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Power Sports is a subcategory of motorsports. Powersport vehicles are high-performance vehicles designed for off-road and on-road use. They are built to endure extreme operating conditions such as shock/vibration, debris, and other environmental hazards. The development of automobiles with increased performance has prompted industry participants to make considerable investments. Powersports vehicles include side-by-side vehicles (SxS), dirt bikes, all-terrain vehicles (ATVs), snowmobiles, motorcyclists, powerboats, and personal watercraft. It is commonly used in outdoor leisure facilities such as trails, theme parks, and wilderness areas. The Powersports Market is expanding because of factors such as rising demand for convenient and cost-effective motorcycles, increased emphasis on R&D and investments, and product innovation.

According to the Specialty Equipment Market Association (SEMA), in 2019, almost 82% of powersports vehicle buyers want to plan or buy accessories for their vehicle within three months of purchase. These vehicles are utilized for a variety of tasks across a variety of terrains. According to industry expert Steve Shankin, accessory spending per vehicle has risen by 50% to 60% in the last two years. As a result, the growing quantity of product accessories will contribute to higher profitability for OEMs, favorably influencing the expansion of the powersports market. Also, the growing popularity of recreational activities to relieve stress and the rising adoption of ATVs will provide

lucrative growth opportunities for the market during the forecast period. However, the environmental consequences and safety concerns hamper market growth during the forecast period of 2022-2029.

The key regions considered for the Global Powersports Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the presence of a large number of major producers. Furthermore, the growing number of recreational clubs will boost market growth in this area.. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to the region's increasing population. Furthermore, rising R&D investment is expected to fuel the growth of the power sports market in this area.

Major market players included in this report are:

Polaris Inc. (Minnesota, U.S.)
Textron Inc. (Rhode Island, U.S.)
Arctic Cat Inc. (Minnesota, U.S.)
Honda Motor Co., Ltd. (Tokyo, Japan)
BRP (Quebec, Canada)
Harley Davidson (Wisconsin, U.S.)
Kawasaki Heavy Industries, Ltd. (Tokyo, Japan)
KYMCO (Kaohsiung City, Taiwan)
Suzuki Motor Corporation (Shizuoka, Japan)
Yamaha Motor Co., Ltd. (Shizuoka, Japan)

Recent Developments in the Market:

In July 2020, Polaris Inc. launched RideReady, an industry-first on-demand digital service platform. This new RideReady digital strategy intends to leverage digital technology and solutions to provide industry-leading capabilities that break down barriers to establishing affinity, ownership, and loyalty with existing customers. RideReady connects power sports dealers and owners with Indian Motorcycle for easy online scheduling of service appointments.

Global Powersports Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Vehicle Type, Application, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Vehicle Type:

- All-Terrain Vehicle (ATV)
- Side-by-Side Vehicle
- Personal Watercraft
- Snowmobiles
- Heavyweight Motorcycle

By Application:

- On-Road
- Off-Road

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
 - ROE
- Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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