

# Global Electric ATV and UTV Market 2023-2029

<https://marketpublishers.com/r/G9B55D131472EN.html>

Date: February 2023

Pages: 79

Price: US\$ 3,450.00 (Single User License)

ID: G9B55D131472EN

## Abstracts

Electric and hybrid vehicles are becoming increasingly popular as more and more people try to reduce their consumption of fossil fuels. The same is somewhat true off the road, although electric ATVs, or EVs, have actually been available to the masses for quite awhile. According to the latest market study results, the global electric ATV and UTV market stood at around USD 862 million in 2022 and is projected to rise to a worth of USD 2,542 million by 2029 end, thereby garnering a CAGR of 16.7% during 2023-2029. The advantages offered by electric ATVs and UTVs include quiet operation, safer, no exhaust fumes, cost-efficient, and reduced maintenance. The advantages offered by electric ATVs and UTVs include quiet operation, safer, no exhaust fumes, cost-efficient, and reduced maintenance.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global electric ATV and UTV market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product, propulsion type, drivetrain type, engine size, battery capacity, application, and region. The global market for electric ATV and UTV can be segmented by product: electric ATV, electric UTV. The electric UTV segment held the largest revenue share in 2022. Electric ATV and UTV market is further segmented by propulsion type: battery electric ATVs and UTVs, hybrid electric ATVs and UTVs. Among these, the battery electric ATVs and UTVs segment was accounted for the highest revenue generator in 2022. Based on drivetrain type, the electric ATV and UTV market is segmented into: all-wheel drive (AWD), four-wheel drive (4WD), two-wheel drive (2WD). The 4WD segment captured the largest share of the market in 2022.

On the basis of engine size, the electric ATV and UTV market also can be divided into: less than 400 CC, 400 CC to 800 CC, more than 800 CC. According to the research, the 400 CC to 800 CC segment had the largest share in the global electric ATV and UTV market. Electric ATV and UTV market by battery capacity is categorized into: up to 48V, 48V to 72V, more than 72V. The electric ATV and UTV market by application can be segmented into: agriculture and utility, military, recreation, sports, others. Based on region, the electric ATV and UTV market is further categorized into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America.

## Market Segmentation

By product: electric ATV, electric UTV

By propulsion type: battery electric ATVs and UTVs, hybrid electric ATVs and UTVs

By drivetrain type: all-wheel drive (AWD), four-wheel drive (4WD), two-wheel drive (2WD)

By engine size: less than 400 CC, 400 CC to 800 CC, more than 800 CC

By battery capacity: up to 48V, 48V to 72V, more than 72V

By application: agriculture and utility, military, recreation, sports, others

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The report has also analysed the competitive landscape of the global electric ATV and UTV market with some of the key players being American LandMaster, Arctic Cat, Inc. (Textron Inc.), Bombardier Recreational Products Inc., BRP Inc., Deere & Company, Eco Charger Ltd., HISUN Motors Corporation, Honda Motor Co., Ltd., Intimidator UTV, Jiangsu Linhai Power Machinery Group Co., Ltd., Polaris Inc., Segway Technology Co., Ltd., Tesla, Inc., Yamaha Motor Co., Ltd., Zhejiang CFMoto Power Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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## Scope of the Report

To analyze and forecast the market size of the global electric ATV and UTV market.

To classify and forecast the global electric ATV and UTV market based on product, propulsion type, drivetrain type, engine size, battery capacity, application, region.

To identify drivers and challenges for the global electric ATV and UTV market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global electric ATV and UTV market.

To identify and analyze the profile of leading players operating in the global electric ATV and UTV market.

### Why Choose This Report

Gain a reliable outlook of the global electric ATV and UTV market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Bombardier Recreational Products Inc.  
BRP Inc.  
Deere & Company  
Eco Charger Ltd.  
HISUN Motors Corporation  
Honda Motor Co., Ltd.  
Intimidator UTV  
Jiangsu Linhai Power Machinery Group Co., Ltd.  
Polaris Inc.

Segway Technology Co., Ltd.

Tesla, Inc.

Yamaha Motor Co., Ltd.

Zhejiang CFMoto Power Co., Ltd.

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