

# **Side-by-Side Vehicles (SSVs) Market by Vehicle Type (Utility, Recreational/Utility, and Sports), by Application Type (Sports, Entertainment, Agriculture, Military, Hunting, and Others), and by Region (North America, Europe, Asia-Pacific, and Rest of the World), Trend, Forecast, Competitive Analysis, and Growth Opportunity: 2017-2022**

<https://marketpublishers.com/r/S46E2B61AA8EN.html>

Date: June 2018

Pages: 142

Price: US\$ 4,290.00 (Single User License)

ID: S46E2B61AA8EN

## **Abstracts**

This is the ONGOING report. If ordered it could be delivered in 2-3 weeks timeframe.

This report, from Stratview Research, studies the global side-by-side vehicles market over the trend period 2012 to 2017 and forecast period of 2018 to 2023. The report provides detailed insights into the market dynamics to enable informed business decision making and growth strategy formulation based on the opportunities present in the market.

### **The Global Side-by-Side Vehicles (SSVs) Market: Highlights**

Next five years for the global side-by-side vehicles (SSVs) market seem vigorous with sizeable growth opportunities for both existing as well as new players. The SSVs market is projected to grow at a healthy rate over the next five years to reach an estimated value of US\$ 7.8 billion in 2023. Recovery of the global economy, increasing disposable income, and an incessant shift from ATVs to SSVs are the major factors that are burgeoning the demand for side-by-side vehicles market. Increasing preference of SSVs in sports, agriculture, and entertainment purposes are also likely to drive the demand for SSVs during the forecast period.

SSV has earned its ways in the power sports industry and has voyaged a disruptive journey of over 20 years. Previously, SSVs were preferably used as utility vehicles, later started gaining traction in sports and recreational purposes. An SSV is more like a car and has a steering wheel and pedals. It is equipped with seat belts and rollover protection bars and allows the driver and passenger to sit side-by-side in the vehicle. Some SSV models also contain additional rows of seats to accommodate up to six passengers. Major SSV manufacturers are putting efforts for the development of advanced SSVs targeting enhanced functionality and differentiated riding experience. SSV vehicle is a type of off-road vehicle and offers many advantages over ATVs, such as better riding experience, rollover protection bars, and ease of mobility. In the last ten years, the off-road industry has noticed a continuous shift from ATVs to SSVs.

The global SSVs market is bifurcated into vehicle type as Utility, Recreational/Utility, and Sports. Utility SSV is projected to remain the largest segment of the market over the next five years, whereas the sports segment is likely to witness the highest growth during the same period, driven by an increasing preference of SSVs for sports purpose.

The global SSVs market is segmented into application type as Sports, Entertainment, Hunting, Agriculture, and Others. Sports and entertainment are the major applications which collectively occupied more than 50% of the SSVs market in 2017. Both applications are expected to remain the largest application segments over the next five years. All the major players are launching their SSV models targeting these applications.

Based on regions, North America is expected to remain the largest market for SSVs over the next five years, driven by the USA and Canada. The USA is the largest global SSVs market due to its large stretches of natural terrain, unpaved roads, and large ranches and farms across the country. Europe, another major region, is likely to grow at a healthy rate over the next five years, propelled by Germany and France. Asia-Pacific is a relatively very small market but is likely to witness the highest growth during the forecast period, driven by an increased demand for power sports in many countries including China, Australia, and India.

The supply chain of this market comprises raw materials suppliers, component manufacturers, SSV manufacturers, and distributors. The global market for SSVs is highly consolidated with the presence of global as well as regional players. Major SSV manufacturers are Polaris Industries, Kawasaki Motors Corp., Deere & Company (John Deere), Kubota Corporation, BRP Inc., Yamaha Motors Co., Ltd., and Honda Motors Co., Ltd. Development of new SSVs, vast product portfolio, in-house key component

manufacturing, and wide geographical presence in major markets are the key strategies adopted by the major players to gain a competitive edge in the market.

## Research Methodology

This report offers high-quality insights and is the outcome of detailed research methodology comprising extensive secondary research, rigorous primary interviews with industry stakeholders and validation and triangulation with Stratview Research's internal database and statistical tools. More than 1,000 authenticated secondary sources, such as company annual reports, fact book, press release, journals, investor presentation, white papers, patents, and articles have been leveraged to gather the data. More than 10 detailed primary interviews with the market players across the value chain in all four regions and industry experts have been executed to obtain both qualitative and quantitative insights.

## Report Features

This report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market. Following are the key features of the report:

Market structure: Overview, industry life cycle analysis, supply chain analysis

Market environment analysis: Growth drivers and constraints, Porter's five forces analysis, SWOT analysis

Market trend and forecast analysis

Market segment trend and forecast

Competitive landscape and dynamics: Market share, product portfolio, product launches, etc.

Attractive market segments and associated growth opportunities

Emerging trends

Strategic growth opportunities for the existing and new players

Key success factors

The global side-by-side vehicles market is segmented into the following categories:

Side-by-Side Vehicles Market by Vehicle Type:

Utility Vehicle

Recreational/Utility Vehicle

Sports Vehicle

Side-by-Side Vehicles Market by Application Type:

Agriculture

Entertainment

Hunting

Military

Sports

Others

Side-by-Side Vehicles Market by Region:

North America

Europe

Asia-Pacific

## Rest of the World

### Report Customization Options

With this detailed report, Stratview Research offers one of the following free customization options to our respectable clients:

#### Company Profiling

Detailed profiling of additional market players (up to 3 players)

SWOT analysis of key players (up to 3 players)

#### Regional Segmentation

Current market segmentation of any one of the regions by vehicle type

#### Competitive Benchmarking

Benchmarking of key players on the following parameters: Product portfolio, geographical reach, regional presence, and strategic alliances

Custom Research: Stratview Research offers custom research services across sectors. In case of any custom research requirement related to market assessment, competitive benchmarking, sourcing and procurement, target screening, and others, please send your inquiry at [sales@stratviewresearch.com](mailto:sales@stratviewresearch.com).

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