

Global Power Sports Market (ATV, SSV, Snowmobiles, Motorcycles & PWC): Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global power sports market is forecasted to reach US\$13.87 billion in 2024, growing at a CAGR of 6.21% for the period spanning 2020-2024. The factors such as growing high net worth population and wealth, increasing new power boat sales, improving consumer confidence index, rising working population, accelerating economic growth and rapid urbanization are expected to drive the market. However, growth of the industry would be challenged by seasonality of power sports vehicles sales, weather fluctuations, environmental issues and high maintenance cost. A few notable trends include artificial intelligence (AI) applications in power sports vehicles, emergence of next generation engines, economic impact of snowmobiling and technological advancements.

In 2020, the outbreak of COVID-19 pandemic has created an unfavorable impact on the market as the power sports sales is expected to decrease sharply in all regions.

The power sports market comprises four main segments namely snowmobiles, powerboats (PWC and others), motorcycles and off-road vehicles, which further includes all-terrain vehicles (ATVs) & side-by-side vehicles (SSVs). High preference of side-by-side vehicles in developing economies helped off-road vehicles to remain at top position amongst all the segments in 2019.

The fastest growing regional market is North America owing to favourable weather conditions and increasing consumers spending on recreational and sports activities. The U.S. and Canada are the two largest market for power sports and are already well-penetrated at developed market levels.

Scope of the report:

The report provides a comprehensive analysis of the global power sports market, segmented into off-road vehicles [(All-Terrain Vehicles (ATVs) & Side-by-Side vehicles (SSVs)], snowmobiles, powerboats (PWC and others) and motorcycles.

The major regional markets (North America and Europe) have been analysed, along with country coverage of US, Canada, UK and Germany.

The market dynamics such as growth drivers, market trends and challenges are analysed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Honda Motor Co., Ltd., Kawasaki Heavy Industries, Ltd., Textron Inc., Polaris Industries Inc., Yamaha Corporation (Yamaha Motors) and Bombardier Recreational Products Inc.) are also presented in detail.

Key Target Audience:

Power Sports Equipment Manufacturers

Component Suppliers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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