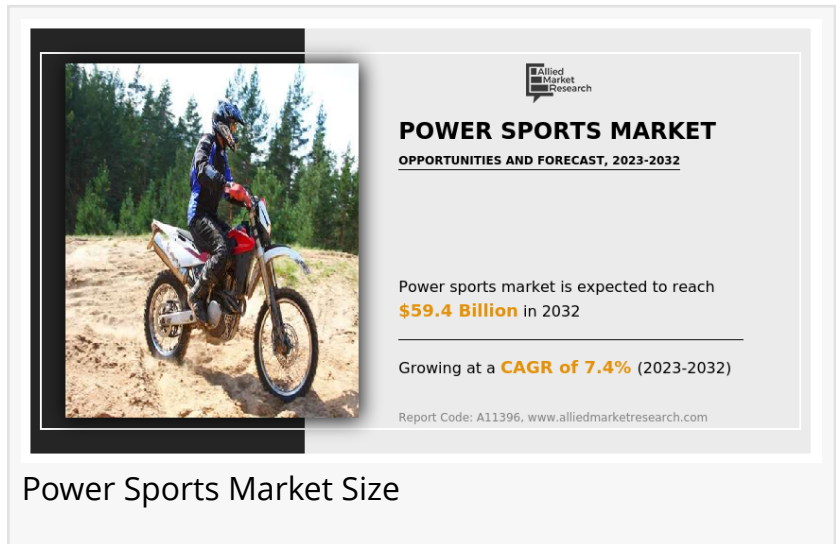


Power Sports Market Expansion to \$59.4 Billion Market Value by 2032

Rising consumer interest in outdoor recreational activities is expected to boost the global power sports market growth from 2023 to 2032.

WILMINGTON, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- According to the report, the [global power sports market size](#) generated \$29.6 billion in 2022, and is anticipated to generate \$59.4 billion by 2032, witnessing a CAGR of 7.4% from 2023 to 2032.



Power sports involve high-performance recreational vehicles, like ATVs, dirt bikes, jet skis, and personal watercraft, popular for thrill-seekers. Activities include off-roading on rough terrains or high-speed water sports. As disposable incomes rise, consumers can afford these expensive vehicles and related costs, boosting demand for power sports and driving industry growth in the coming years.

Download Sample Report (Get Full Insights in PDF - 300 Pages) at:
<https://www.alliedmarketresearch.com/request-sample/A11396>

The power sports market is rapidly growing as popularity of off-road racing and other motorsports events has surged in recent years. These events serve as platforms to showcase power sports vehicles, generating interest and demand among enthusiasts. Motorsports events also drive innovation and push manufacturers to develop high-performance vehicles. There is a rising trend towards outdoor recreational activities and adventure sports. Power sports vehicles, such as all-terrain vehicles, snowmobiles, jet skis, and motorcycles, offer thrilling experiences and attract individuals seeking adventure and recreational opportunities.

Over the years, there has been an increasing interest among the global populations in taking part in outdoor recreational activities and adventures. As a result, there is growing demand for power sports which is predicted to be one of the important factors driving the growth of the

global power sports market in the forecast timeframe. However, the high cost of power sports vehicles, such as motorcycles, ATVs, or personal watercraft may hamper the power sports market growth in the coming period. On the contrary, the growing popularity of power sports due to the thrill and excitement associated with these activities is expected to offer growth opportunities for expansion of the power sports market in the 2023-2032 forecast period.

The off-road sub-segment generated the highest market share in 2022 and is predicted to grow at a high CAGR of 8.0% by 2032 in the power sports market. Off-road vehicles, such as all-terrain vehicles (ATVs), utility task vehicles (UTVs), and dirt bikes, allow users to access remote locations, go camping, hunting, fishing, or simply enjoy off-road trails and tracks. These advantages have increased the demand for off-road vehicles among individuals who are drawn to adventure trips which is predicted to boost the sub-segment's growth by 2032.

Buy Now & Get Up to 50% off on This Report: <https://www.alliedmarketresearch.com/power-sports-market/purchase-options>

The gasoline sub-segment accounted for the highest power sports market share in 2022 and is expected to grow at a stunning CAGR in the forecast period. Gasoline-powered vehicles, including motorcycles, ATVs, and personal watercraft, exhibit high-performance capabilities and greater power as compared to their electric counterparts. As a result, there is a growth in demand and usage of gasoline-powered vehicles which is predicted to boost the sub-segment's growth by 2032.

The all-terrain vehicles (ATV) sub-segment accounted for the highest power sports market share in 2022 and is expected to grow at a CAGR of 9.0% during the forecast period. ATVs are versatile and have the ability to traverse various terrains, such as mud, snow, sand, and rugged trails. This versatility has made them popular among a wide range of users, including recreational riders, outdoor enthusiasts, farmers, ranchers, and industrial workers which is predicted to boost the sub-segment's growth by 2032.

The North America region accounted for the highest share in the global power sports market in 2022 and is expected to rise at a tremendous growth rate during the forecast period. The growing disposable incomes of young individuals of US and Canada has led to an increase in demand for outdoor recreational activities and adventures which is expected to be the main growth driver of the market in the North America region by 2032.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A11396>

The key players profiled in the power sports market report include Polaris Inc., Arctic Cat Inc., Bombardier Recreational Products Inc., Suzuki Motor Corporation, Yamaha Motor Co., Ltd., Kawasaki Motors, Ltd., RumbleOn INC., Honda Motor Co., Ltd., Harley Davidson, Inc., and Kubota Corporation. The report provides a detailed analysis of the key players in the global power sports

market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominance in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

COVID-19 Scenario

1. The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global power sports market. The travel restrictions and lockdowns led to the closure of many power sports complexes and facilities which affected the growth of the market.
2. Also, the manufacturing of power sports vehicles was hampered due to disruptions in global supply chains caused by the lockdowns imposed in several countries. This further plummeted the growth rate of the market during the pandemic.
3. The power sports market is, however, projected to show steady growth in the future due to increasing demand for outdoor recreational activities and adventures.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/A11396>

Other Trending Reports:

1. [Luxury Car Market Size Overview](#)
2. [Cruiser Bikes Market Size Overview](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/751777373>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.