

# Off - Road Vehicle Insurance Market to Grow at 7.3% CAGR from 2025-2029

*The Business Research Company's Off - Road Vehicle Insurance Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034*

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What Is The Off - Road Vehicle Insurance Market Size And Growth?

The size of the market for off-road vehicle insurance has seen a marked increase in recent years.

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The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034”

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Expected to rise from \$1.86 billion in 2024 to \$2.01 billion in 2025 with a compound annual growth rate (CAGR) of 8.2%, the upswing seen in the historic period is owed to a variety of factors. These include the growing utilization of off-road vehicles in farm and forestry work, an increase in the customization of All-Terrain Vehicles (ATVs) through aftermarket parts, a surge in off-road motorsport and trail-based events, heightened demand for seasonal or temporary insurance coverage, as well as the ascending incorporation of GPS and anti-theft technology in off-road vehicles.

The [market size of off-road vehicle insurance](#) is predicted to experience significant growth in the upcoming years, reaching \$2.72 billion in 2029 with a compound annual growth rate (CAGR) of 7.9%. Factors contributing to this predicted growth during the forecast period include the increasing adoption of electric off-road vehicles, the expansion of digital insurance platforms, the rising demand for usage-based insurance models, the growing popularity of adventure tourism, and an increased emphasis on rider safety and training programs. Notable trends over the forecast period include the progression in telematics-based policy pricing, the creation of AI-powered claim processing tools, the innovation in packaged insurance products accompanying vehicle sales, advancements in mobile-centric insurance platforms, and the creation of real-time

risk evaluation models.

Download a free sample of the off - road vehicle insurance market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=27071&type=smp>

What Are The Current Leading Growth Drivers For Off - Road Vehicle Insurance Market?

The off-road vehicle insurance sector is expected to grow as recreational activities surge in popularity. These past-times, typically held outdoors and involving pursuits such as off-roading, trail riding, or camping, have become more appealing due to consumer interest in outdoor lifestyles and escaping urban monotony. Off-road vehicle coverage gives assurance to users, covering potential incidents like damages, theft, and liability during rugged terrain ventures, ensuring financial safety and tranquility. For example, in June 2023, the Outdoor Industry Association, a US-based group that supports the outdoor recreation economy, stated that outdoor recreation participation reached a record high with 168.1 million U.S. citizens in 2022, rising by 2.3% from 2021. Consequently, the off-road vehicle insurance industry is growing due to these increasing outdoor activities. The escalating number of off-highway vehicle (OHV) fatalities is also contributing to the growth of the off-road vehicle insurance sector, due to a rise in accident risk and the necessity for safety assurance. Deaths related to accidents involving unpaved-road vehicles like ATVs, UTVs, and dirt bikes are defined as "off-highway vehicle fatalities." These fatalities are increasing, due in part to the growing recreational use of OHVs in locations such as rural areas and mountains, which often present dangerous terrains and limited supervision. Off-road vehicle insurance supports safer driving by advocating adherence to safety guidelines and responsible conduct, as well as incentivizing riders to take safety measures and reducing OHV-associated deaths. For example, in 2024, data from the U.S. Consumer Product Safety Commission (CPSC), a federal agency aimed at protecting the public from unreasonable risk of injury, revealed 2,509 reported fatalities connected to off-highway vehicle accidents by September. Thus, the devastating rise in off-highway vehicle (OHV) fatalities actively propels the expansion of the off-road vehicle insurance industry.

Which Companies Are Currently Leading In The Off - Road Vehicle Insurance Market?

Major players in the Off - Road Vehicle Insurance Global Market Report 2025 include:

- State Farm Mutual Automobile Insurance Company
- Nationwide Mutual Insurance Company
- Liberty Mutual Insurance
- Allstate Insurance Company
- Progressive Corporation
- USAA Insurance Agency
- Suzuki Motor Corporation
- The Hartford
- Farmers Insurance Group
- Yamaha Motor Corporation

How Is The [Off - Road Vehicle Insurance Market Segmented?](#)

The off - road vehicle insurance market covered in this report is segmented –

- 1) By Policy Type: Standard Policy, Custom Policy
- 2) By Coverage Type: Liability Coverage, Collision Coverage, Comprehensive Coverage, Uninsured Or Underinsured Motorist Coverage, Other Coverage Types
- 3) By Vehicle Type: All-Terrain Vehicles, Dirt Bikes, Snowmobiles, Utility Task Vehicles, Other Vehicle Types
- 4) By Distribution Channel: Online, Insurance Agents Or Brokers, Direct Response, Other Distribution Channels
- 5) By End-User: Individual, Commercial

Subsegments:

- 1) By Standard Policy: Collision Coverage, Comprehensive Coverage, Liability Insurance, Uninsured Motorist Protection, Medical Payments Coverage
- 2) By Custom Policy: Seasonal Usage Coverage, Modified Vehicle Coverage, Event-Based Coverage, Accessory And Equipment Protection, Off-Terrain Damage Coverage

View the full off - road vehicle insurance market report:

<https://www.thebusinessresearchcompany.com/report/off---road-vehicle-insurance-global-market-report>

Which Is The Dominating Region For The Off - Road Vehicle Insurance Market?

In 2024, North America lead the global market for off-road vehicle insurance with the largest regional share. The anticipated growth status for this region is projected in the 2025 report. The report provides information about various regions, including Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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