

Australia and New Zealand Side-By-Side UTVs Market Report and Forecast 2023-2028

Market Report | 2023-10-14 | 175 pages | EMR Inc.

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Report description:

Australia and New Zealand Side-By-Side UTVs Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Australia and New Zealand side-by-side UTVs market reached a value of USD 94.23 million in 2022. Aided by the escalating popularity of off-road recreation and the growing use of UTVs in agriculture and industrial sectors, the market is projected to further grow at a CAGR of 7.8% between 2023 and 2028 to reach a value of USD 137.18 million by 2028.

A Side-By-Side UTV, also known as a utility task vehicle or a recreational off-highway vehicle, is a small two to six-person, four-wheel drive off-road vehicle. UTVs are not only used for adventure sports and recreational activities but also have industrial, agricultural, and military applications due to their ability to traverse rough terrains and carry heavy loads.

The rising interest in off-road recreational activities in Australia and New Zealand is one of the major factors driving the Australia and New Zealand side-by-side UTVs market growth. UTVs offer a safer and more comfortable ride compared to traditional all-terrain vehicles (ATVs), thereby making them the preferred choice for outdoor enthusiasts. Additionally, the increased marketing efforts of manufacturers to popularise UTVs for recreational use have further bolstered the market growth.

Moreover, the application of UTVs in the agriculture and industrial sectors is propelling the Australia and New Zealand side-by-side UTVs market expansion. UTVs are used in agriculture for ploughing, towing, transporting small loads, and other farming tasks, thus making farm operations more efficient. The industrial sector utilises UTVs for transporting equipment and materials in locations with rough terrains, such as mining and construction sites.

Furthermore, the continuous product innovation by manufacturers, focusing on improving power, capacity, and safety features, has led to the introduction of more efficient and advanced UTV models. This factor, combined with the growing dealership networks and increasing consumer awareness, is aiding the Australia and New Zealand side-by-side UTVs market development. Lastly, the emerging trend of adventure tourism in both Australia and New Zealand is expected to contribute to the market growth. With a rise in local and international tourists seeking adventurous activities, the demand for UTVs in adventure tourism has seen a significant surge. The natural landscapes of these countries offer ideal conditions for UTV rides, which are becoming increasingly popular attractions in the adventure tourism packages, increasing the Australia and New Zealand side-by-side UTVs market demand.

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Market Segmentation

The market can be divided based on displacement, fuel type, and end-user.

Market Breakup by Displacement

- Less than 400 cc
- 400-800 cc
- More than 800 cc

Market Breakup by Fuel Type

- Gasoline powered
- Diesel powered
- Electric powered
- Solar powered
- Others

Market Breakup by End-User

- Agriculture
- Military
- Mountaineering
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Australia and New Zealand side-by-side UTVs companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Polaris Inc.
- Yamaha Motor Co., Ltd.
- Can-Am Motorcycles
- Kawasaki Heavy Industries Ltd.
- Honda Motor Co., Ltd.
- CFMOTO
- Kubota Australia
- KYMCO
- LANDBOSS
- Suzuki Motor Corporation
- Others

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