

All-terrain Vehicle Tire Market Assessment, By Tyre Type [Racing Tires, Sand Tires, Mud Tires, All Terrain Tires], By Vehicle Type [All-terrain Vehicle, Utility Terrain Vehicle], By Application [Agriculture, Military, Mountaineering, Others], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

The global all-terrain vehicle tire market is projected to witness a CAGR of 7.43% during the forecast period 2024-2031, growing from USD 551.3 million in 2023 to USD 978.12 million in 2031. All-terrain vehicle tires or ATVs, were formerly created primarily for off-roading experiences in thrill and adventure sports. However, they have gradually evolved into useful machinery for a wide range of industries. The sectors include agriculture, sports, and logistics. The higher demand for ATVs has also widened the demand for ATV tires. The need for ATVs has also grown in isolated places with complex roads and tracks. Extended research and development are developing new tire technology for UTVs, and ATVs are anticipated to shape the market. With the help of ATV tires, brands such as John Deere and Caterpillar are adopting the latest off-road tire technology. Future ATVs are likely to be shaped by the quick changes in ATV tire technology related to motor efficiency, propulsion shift, and network connectivity. There is a surge in the demand for ATVs and UTVs in the tourism industry. People are spending more on recreational and leisure activities as the level of global income rises. Additionally, the quantity of ATV tracks is rising together with the amount of sporting events that take place worldwide. The military and defense industry are also experiencing a rise in demand for ATVs. ATVs are used by defense forces all over the world to protect international boundaries that are in desert regions. For instance, in March 2022, Hercules Tires launched the TIS UT1 by Hercules, their new co-branded premium Utility Terrain Vehicle (UTV) and All-Terrain Vehicle (ATV) tire with TIS Wheels. The TIS UT1 is the first UTV/ATV tire that the company will sell. It is being added to the Hercules Tires lineup as part of the company's mission to deliver the best value, variety, and protection in the tire business.

Wide Range of Applications and Rising Sports Activities to Fuel Market Expansion

The tires play an important role in any utility vehicle including all-terrain vehicles. The agricultural and logistics technology is

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constantly advancing its hardware with higher durability and support. Furthermore, the proliferation of commercial ATVs is increasing the demand for off-road tires. The increasing number of off-roading sports and adventure sports are likely to garner market expansion. New exploration trails in remote locations such as inaccessible mountain ranges are adding value to the market growth.

The new ATV tires comprise performance-enhancing, long-lasting sustainability, and rigid materials. The wide range of applications requires longer tread life and gripping patterns.

In May 2023, Polaris Industries Inc. launched its 4WD ATV named RZR R 4 Ultimate. The vehicle tire is powered by a 2.0-liter, 4-cylinder petrol engine that produces 222 horsepower. with a payload capacity of 336 kg and a ground clearance of 406 mm, the vehicle tire has a unique dual A-arm front suspension with 686 mm of travel and a three-piece stabilizer bar. The vehicle comprises a MaxLink suspension along with 32" tires and aluminum 5-lug wheels.

Technological Advancements in Defense to Escalate Adoption of All-Terrain Vehicle Tires

The military also uses highly developed tires for all-terrain vehicles with quick mobility. ATVs are used by cutting-edge military organizations that operate in remote deserts, swampy islands, and mountaintops for patrolling and advanced operations. The tire producers concentrate on creating custom tires for defense ATVs that are tailored to military requirements. For instance, the leading manufacturer of off-road vehicles, Polaris, purchased a non-pneumatic tire [NPT] startup Resilient Technologies and is currently supplying the United States military with Polaris ATVs fitted with airless tires. Extensive research and development are conducted by the government in military technology spaces. Radia and Bias tires appear to be the best ATVs for the military and agriculture. For military ATVs, mobility is essential. Due to their features and ability to function in any weather, ATVs are the ideal option for low-intensity engagements.

For instance, in August 2023, Ukrainian troops adopted HIMKAS electric ATV for frontline medical evacuations. Five HIMKAS, formally known as Evacuation Quadricycle, have been made operational to evacuate wounded individuals from the war. The Crafter HIMAKS features robust 8-inch wheels with tubeless tires and a tread height of 12 mm, contributing to stability and durability across diverse terrains.

Government Policies and Safety Compliance to Fuel Market Growth

Governments across the globe deliver compatible infrastructure while advancing agricultural mobility solutions for end users. However, the focus on vehicle safety and compliances around equipment are shaping the market dynamics. The United States government is launching new initiatives that will boost the market for ATV tires. The administration has allocated more funds to the construction of new off-road routes, which encourages adventure sports in the area. The United States comprises several national parks, including Wisconsin, which became a significant geographic area that benefited young ATV and UTV riders in North America. The government also facilitates adventure sports programs that further fuel the sales of ATV tires.

For instance, Nutan Maharashtra Institute of Engineering and Technology, Infi-League motorsports, hosted the sixth season of the Aravalli Terrain Vehicle Championship (ATVC) 2023 is a national-level education and innovation festival to promote Skill India, Startup India, Go Green, and Make India, initiatives taken by the Indian government.

Increased Military Power and Technological Advancements to Fuel the Segmental Growth

Based on the industrial vertical, military application leads the global ATV tire market. These military ATVs are utilized for long-range military tasks such as operations, patrolling, and ambushes. Loaded with advanced GPS navigation, monitoring devices, and night vision equipment, the ATVs are specially designed for military work towards higher performance and functionality. The military ATVs demand specific tires as the operation trail could be in different locations including snow, sand, and rocky. Military contracts give ATV manufacturers a steady stream of revenue, which they can then use to invest in cutting-edge technology. Military ATVs are used by armed forces all over the world, which makes them even more popular and dominant in the market.

For instance, in January 2024, the Indian Army expanded its fleet of all-terrain vehicles (ATVs). These ATVs are equipped with Konkur anti-tank guided missile (ATGM) systems and have been introduced to the Indian army's southern command. The Indian army has started using Cat Alterra TBX 700 ATVs, which are lighter and may be used for hiking in remote and rugged terrain. The ATV comes with an ITP mud lite XTR radial tire 27x9-14.

North America Region Leads in the Global All-terrain Vehicle Tire Market

The rocky landscape, flourishing adventure sports, and advanced military capabilities make North America a leading region in

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terms of ATV adoption. The region is home to many off-road terrain trails and parks, including River Valley Motocross, Rocky Ridge Ranch, and Northwest Off-Highway Vehicle Tire Park. The introduction of a wide variety of ATV-UTV tires by several manufacturers, including Carlisle, has resulted in growth for the market in this region. Furthermore, a variety of businesses that serve the Canadian market have unveiled special tire varieties designed for local all-terrain vehicles and utility terrain vehicles. The growing public acceptability of extreme sports can be used to explain this tendency.

In August 2023, Honda unveiled two of its most well-known miniMOTO models, the Super Cub C125 and the Monkey, along with three new ATV models for the United States market. Honda's revised lineup now includes the FourTrax Recon, the TRX250X, and the TRX90X, in addition to the ATVs. While FourTrax has 23x8-11 front and 29x9-11 rear ATV all-terrain tubeless A033 tires, TRX250X has 20X10-12 golf cart ATV tires.

Future Market Scenario (2024-2031F)

Increased adventure sports activities along with higher defense adoption are expected to expand the global all-terrain vehicle tire market size.

New ATVs, specially designed for hardcore off-roading and adventure sports are likely to shape the market dynamics during the forecast period.

The growing applications including agriculture and sports activities are expected to increase the sales of ATV tires globally.

Expanding tire manufacturing facilities along with research and development spaces for custom production is anticipated to fuel the market growth.

Key Players Landscape and Outlook

The all-terrain vehicle tire market comprises major automotive players and ATV tire manufacturers. The players focus on building the tires that have durability, longer shelf life, advanced materials, and others. Companies also strategize with collaborations, mergers, and acquisitions.

For instance, in February 2024, Titan International, Inc. announced the acquisition of Carlstar Group LLC. "Carlstar" for approximately USD 296 million in a transaction consisting of cash and stock.

In July 2023, Yamaha Motor Corp., USA, introduced brand-new models and cutting-edge technology, raising the bar for Proven Off-Road 2024 Side-by-Side (SxS) and ATV vehicle. The vehicle comprises 28 inch tires on 14 inch cast-aluminium wheels.

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