

# Low-Speed Electric Vehicles Are Driving High-Speed Urbanization Globally

*Rising oil prices and increasing air pollution in developed regions are some of the major factors which are uplifting the trend for low speed electric vehicles.*

BROOKLYN, NEW YORK, UNITED STATES, January 8, 2018  
/EINPresswire.com/ -- "Electric Low Speed Vehicle Market: Global Demand Analysis & Opportunity Outlook 2023"

The global electric low speed vehicle market is segmented into transmission type which includes manual transmission low speed vehicle and [automatic transmission low speed vehicle](#).

Additionally, automatic transmission low speed vehicle segment is anticipated to witness significant growth during the forecast period owing to increasing adoption of automatic transmission low speed vehicles in various places such as golf course, hotel and resorts and others. Global electric low speed vehicles market is anticipated to expand at a significant compound annual growth rate (CAGR) of 6.5 % during the forecast period i.e. 2016-2023. Rapid urbanization in developing countries and rising number of hotels and golf course and growing concerns regarding environment is anticipated to bolster the growth of global electric low speed vehicles market over the forecast period.

Request Free Sample Report @ <https://www.researchnester.com/sample-request/2/rep-id-254>

Based on the end use industry, the market is further sub-divided into golf courses, hotels, tourist destinations and residential and commercial premises. With 49% share, the golf courses segment held the largest share in 2016. Golf courses segment is further projected to witness the CAGR of 6.78% during the forecast period i.e. 2016-2023. The golf cart segment is projected to dominate the global electric low speed vehicles market by the end of period 2023. The golf cart segment is anticipated to expand at a CAGR of 5.14% during the forecast period i.e. 2016-2023. The device segment is growing on the account of the advancements in golf carts and ease of availability of electric golf carts. Further, the demand for golf cart segment is rising on the back of low maintenance cost associated with electric golf carts and zero emission advantages.

## Advancements in Electric Low Speed Vehicles

Electric LSV manufacturers are launching modern and customized vehicles and using advanced technologies, such as computer-aided design and computer-aided manufacturing for developing and modifying their product designs. Manufacturers are increasingly offering solar powered electric LSV with high-end accessories, such as golf robots, launch monitors, and remote control capabilities.



Electric low speed vehicle market

Request Table Of Content @ <https://www.researchnester.com/toc-request/1/rep-id-254>

## Favourable Government Initiatives and Programmes

The demand for electric LSV is expected to uplift on the back of governmental approvals on zero emission vehicles and advancement in golf carts & neighbor electric vehicles (NEV). Additionally, availability of electric and efficient golf carts in the market is also gaining traction among various end-use industries.

Although, low adoption rate in underdeveloped countries and presence of low quality of electric low speed vehicles offered by local manufacturers are some of the factors that are likely to inhibit the growth of the electric low speed vehicle market in the near future.

The report titled “Electric Low Speed Vehicle Market : Global Demand Analysis & Opportunity Outlook 2023” delivers detailed overview of the global electric low speed vehicle market in terms of market segmentation by vehicle type, by transmission type, by end-use industry and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter’s five force model.

[This report also provides](#) the existing competitive scenario of some of the key players of the global electric low speed vehicle market which includes company profiling of Ingersoll Rand, Inc., Textron Inc., Hitachi Chemicals, HDK Electric Vehicles, Evergreen Electric Vehicles, Bradshaw Electric Vehicles, Yamaha Motor Company Limited, ZENN Motor Company, HDK Electric Vehicles and citEcar Electric Vehicles and Golf Carts. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global electric low speed vehicle market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

To Know More Ask The Analyst @ <https://www.researchnester.com/ask-the-analyst/rep-id-254>

## About Us:-

Research Nester is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decision so as to avoid future uncertainties.

Buy This Premium Report @ <https://www.researchnester.com/payment/rep-id-254>

Ajay Daniel  
Research Nester  
+1 646 586 9123  
email us here

---

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

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist

you with your inquiry. EIN Presswire disclaims any content contained in these releases.  
© 1995-2018 IPD Group, Inc. All Right Reserved.