

Go Kart Market: Electric Type To Grow at 6.3% CAGR During 2021-2030

[186 Pages] Go kart market to reach \$154.3 million by 2030, at 3.9% CAGR; Electric type to garner at 6.3% CAGR. Racing application to grow at 4.6% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 24, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Go Kart Market](#) by Type, Application, and Seating Capacity: Global Opportunity Analysis And Industry Forecast, 2021–2030," the global go kart market was valued at \$104.8 million in 2020, and is projected to reach \$154.3 million by 2030, registering a CAGR of 3.9% from 2021 to 2030.

Europe dominates the market, in terms of revenue, followed by North America, Asia-Pacific and LAMEA. Italy dominated the global go kart market share in 2020. Germany is expected to grow at a significant rate during the forecast period, owing to increase in demand for smart vehicles.

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Continuously growing trend of sporting activities has created numerous opportunities for the growth of the global go kart market. Moreover, technological advancements in the production of light framed go karts and the introduction of electric & fuel cell-based go karts are boosting the demand for efficient go karts.

Most of the companies operating in the global go kart market are focusing on offering advanced products & related services to their customers. For instance, BIZ Kart's Ecovolt GT, NG1, EVO3, LE Mans Twin, Sodikart's RT10, Sport, KidRacer, LRX, and RSX are some of the top selling go kart models, which are preferred by individuals across the globe. Such product offerings and increased inclination toward sporting & fitness activities supplement the growth of the market across the globe.

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The global go kart market is segmented into type, application, seating capacity, and region.

Depending on type, the global market is categorized into electric, gasoline, and others. The applications covered in the study include rental and racing. On the basis of seating capacity, the global market is segregated into single and double seater. Region wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

Factors such as exponential growth in population along with rapid globalization & rise in purchasing power, increase in the number of race courses & country clubs, and inclination toward solar-powered go karts notably contribute toward the growth of the market. However, high initial maintenance & purchasing cost and low overall drive range are the factors that hampers the growth of the market across the globe. Conversely, technological advancements in go karts and reduction in cost of fuel cells & batteries are expected to creates remunerative opportunities for the expansion of the global market in the near future.

Key Findings Of The Study

By type, the electric segment is expected to register a significant growth during the forecast period.

Depending on application, the racing segment is anticipated to exhibit significant growth in the future.

On the basis of seating capacity, the double seater segment is anticipated to exhibit significant growth in the future.

LAMEA is anticipated to register the highest CAGR.

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Covid-19 Impact Analysis

The COVID-19 outbreak severely impacted the automotive sector on a global level, which, in turn, led to considerable drop in automotive sales, insufficiency of raw materials.

Many small and big players in the automotive sector are witnessing issues such as halt in production activities and mandated plant closures by the government.

Various companies operating in the automotive industry are stepping up by reconfiguring their supply chain, production, and services for delivery of critical medical supplies.

In addition, amid pandemic many different players are trying to devise different approaches to keep up with the condition by using three-wheeler for medical supplies, as it provides affordable transportation with enhanced maneuverability.

Countries, especially in South Asia, are witnessing loss of vehicle production, owing to factory halt and availability of workforce. Furthermore, the loss of production is expected to witness an upsurge if the lockdown is further extended.

The key players profiled in the global Go kart market include Anderson-CSK, Birel ART, BIZ Karts,

CRG, Margay Racing, OTL Kart, Praga Kart, RiMO Germany, Sodikart, and TAL-KO Racing.

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