

Asia-Pacific Golf Cart Market to Garner at 5.8% of CAGR During 2031

PORTLAND, ORAGON, UNITED STATES, October 7, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [golf cart market](#) generated \$1.34 billion in 2020, and is estimated to garner \$1.79 billion by 2028, witnessing a CAGR of 3.9% from 2021 to 2028. The report offers a detailed analysis of changing market dynamics, value chain, key segments, regional scenario, top investment pockets, and competitive landscape.

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Rise in globalization, stringent government rules and regulations towards vehicle emission, surge in the number of golf courses and country clubs, and inclination towards solar-powered golf carts drive the growth of the global golf cart market. However, high initial maintenance and purchasing cost, low power and speed, and low overall drive range hinder the market growth. On the other hand, technological advancements and reductions in cost of fuel cells and batteries create new opportunities in the coming years.

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Covid-19 Scenario:

Production facilities were partially or completely closed due to lockdown regulations during the Covid-19 pandemic. The supply chain has been disrupted and raw material shortage occurred. Golf courses were forced to close during the lockdown and social distancing measures were implemented. As a result, there has been a sharp drop in the number of rounds played at the course, which in turn, led to decline in sales of golf carts worldwide. However, the usage of golf carts as slow-speed vehicles and ease in customizability are expected to raise the demand for golf carts.

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Based on product type, the electric golf cart segment held the highest market share, contributing to nearly half of the total share in 2020, and is expected to maintain its leadership

status during the forecast period. However, the solar golf cart segment is expected to witness the largest CAGR of 5.4% from 2021 to 2028.

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Leading players of the global golf cart market analyzed in the research include Garia Inc., Textron Inc. (E-Z-GO), Platinum Equity Advisors, LLC (Club Car), Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd., Showa Denko (Hitachi Chemicals), Yamaha Motor Co., Ltd., Nordic Group of Companies, Ltd., Maini Group, and Xiamen Dalle New Energy Automobile Co., Ltd.

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[America Golf Cart Market](#) by Passenger Capacity (Two Passengers, Four Passengers, Six Passengers, and Eight and More Passengers), Type (Open and Enclosed), Fuel Type (Gasoline and Electric), Application (Golf Course, Personal Service, and Commercial Services), and Capacity (LSV and Non-LSV): Opportunity Analysis and Industry Forecast, 2019–2028.

[Solar Golf Cart Market](#) by Application (Passenger Mover Golf Cart, Turf Maintenance/Utility Golf Cart, and Food and Beverage Golf Cart), By Seating Capacity (Small (2-4 Seater), Medium (6-8 Seater), and Large (Above 8 Seater)), By Use Case (Golf Operations, Personal, and Utility), By End-Use Vertical (Golf/Sports, Education, Government, Industries, Resort, Hotels and Malls, and Airports): Global Opportunity Analysis and Industry Forecast, 2021–2028.

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David Correa
Allied Analytics LLP
800-792-5285

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