

Golf Cart And Nev Market Share, Size, Growth, Technological Advancement, Top Manufacturers And Regional Analysis By 2028

Growing awareness about Golf Cart And Nev, and industrialization are some key factors expected to drive the Global Market by 2028.

PUNE, MAHARASHTRA, INDIA, October 26, 2022 /EINPresswire.com/ -- Global [Golf Cart and NEV Market](#) Size to Reach USD XX Million in 2027. Rising number of golf courses and country clubs worldwide and growing preference for electric vehicles are key factors expected to boost global market growth.

Market Size: USD 4551.7 million in 2021, Market Growth: at a CAGR of 2.88%, Market Trends: Rising consumer demand for short distance travel.

The global golf cart and NEV market size was valued at 4551.7 million in 2021 and is expected to register a revenue CAGR of 2.88% during the forecast period. Key factors such as rapidly expanding tourism across the globe, rising demand for golf carts and neighborhood electric vehicles (NEV) for short distances in parks, hotels, airports, and educational institutes, and increasing participation in golf activities are expected to drive global market growth during the forecast period.

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The primary use of golf carts and NEV is carrying heavy golf clubs and equipment. These vehicles are also used for transporting people from one place to another, over short distances. The increasing recreational activities, amusement and theme parks, and high usage of golf carts in educational institutes, campuses, and hotels has resulted in increasing demand for sturdy and high-quality golf carts and NEV. Manufacturers are heavily investing in developing and manufacturing lightweight and compact size vehicles that can be used for golf courses and short-distance travel. In addition, rising awareness about pollution and stringent emission laws by government has led to increasing adoption of electric golf carts.

However, high cost and maintenance of golf carts and NEV, lack of safety features in a few basic cart models, and low adoption of golf carts and NEVs due to budget constraints are expected to restrain overall market growth to a certain limit during the forecast period.

Tourist Attraction Segment To Register Rapid Revenue CAGR:

The tourist attraction segment is expected to register rapid revenue CAGR between 2022 and 2027. This can be attributed to rapidly expanding tourism across the globe, high demand for multiple seat golf carts and entertainment golf carts at tourist places, and increasing number of recreational projects, theme parks, and amusement centers worldwide.

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Multiple Seat Golf Cart Segment to Account for Largest Revenue Share:

The multiple seat golf cart segment is expected to account for largest revenue share in the global market throughout the forecast period. This can be attributed to factors such as increasing tourism worldwide, increasing demand for recreational activities, high preference for multi seat golf carts for transporting more people at a time, and high focus on improving existing models.

Asia Pacific To Register Rapid Revenue CAGR:

Asia Pacific market revenue is expected to expand at a rapid CAGR over the forecast period owing to rapid urbanization, increasing participation in golf across the region, rising number of golf courses, high demand for golf carts and NEVs for traveling short distances in campus, airports, and growing preference for electric vehicles due to rising environmental concerns.

Golf Cart and NEV Market By Company:

- Bradshaw Electric Vehicles
- Dongfeng Motor Group Ltd.
- Textron Inc.
- citEcar Electric Vehicles
- DY Corporation
- Ingersoll-Rand plc.
- Yamaha Motor Co. Ltd.
- Polaris Industries Inc.
- Yamaha Motor Co. Ltd.
- Garia A/S
- Club Car, LLC
- Star Electric Cars (JH Global Services, Inc.)
- Others

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The global golf cart and NEV market has been segmented on the basis of type, application, and region:

Golf Cart and NEV Market Segment by Type:

- Single Seat Golf Cart
- Walking Follow-up Golf Cart
- Multiple Seat Golf Cart
- Entertainment Type Golf Cart

Golf Cart and NEV Market Segment by Application:

- Golf Courses
- Tourist Attraction
- Residential
- Campus

Golf Cart and NEV Market by Region:

- North America
 - o United States
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Italy
 - o Russia
- Asia Pacific
 - o China
 - o Japan
 - o South Korea
 - o India
 - o Australia
 - o Taiwan
 - o Indonesia
 - o Malaysia
 - o Philippines
 - o Vietnam
- Latin America
 - o Mexico
 - o Brazil

- o Argentina
- Middle East & Africa
- o Turkey
- o Saudi Arabia
- o U.A.E

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Market Summary:

Chapter 1: Market definition, introduction, current and emerging market trends, market driving force, restraints, challenges and opportunities.

Chapter 2: Basic information about global Golf Cart and NEV Market.

Chapter 3: Impact of COVID-19 outbreak on overall market dynamics. Pre-COVID and post-COVID analysis.

Chapter 4: Details about key manufacturers in the global Golf Cart And Nev Market, consisting of complete profile of players, competitive landscape, peer group analysis and BCG matrix.

Chapter 5: Golf Cart and NEV Market factor analysis, Porter's Five force analysis, supply/value chain, PESTLE model, market entropy and Patent analysis.

Chapter 6: Detailed overview of market segments, regional analysis by sales, revenue and prices.

Objective of the Report:

- Analyze and forecast market size of global Golf Cart and NEV Market by value and volume.
- Estimate market size, share, revenue CAGR.
- Analyze and study micro markets in terms of contributions to Golf Cart and NEV Market their individual growth trends and prospects.
- Precise insights of useful details about factors driving and affecting growth of Golf Cart and NEV Market.
- Comprehensive overview and profiles of key players including business strategies such as research and development investments, collaborations, partnerships, mergers and acquisitions, product launches, and joint ventures.

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