

Golf Cart Battery Market Worth US\$ 216 Million by 2031

Golf Cart Battery Market by Type, Application: Global Opportunity Analysis and Industry Forecast, 2021-2031

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Golf Cart Battery Market Analysis

The [golf cart battery market size](#) was valued at \$122.8 million in 2021, and is estimated to reach \$216.5 million by 2031, growing at a CAGR of 5.9% from 2022 to 2031.

The key players operating and profiled in the golf cart battery market analysis include C&D Technologies Inc., Clarios

Crown Battery Manufacturing Co., Energysys, East Penn Manufacturing Co. Inc., Exide Industries Ltd., GS Yuasa Corp., Samsung SDI Co. Ltd., Leoch International Technology Ltd., and ReLiON Batteries. Other players operating in the value chain of the global golf cart battery market forecast are Brookfield Business Partners L.P., and Exide Technologies, Universal Power Group, Trojan Battery Company, Lifeline, Amstron, Microtex Energy Private Limited, Johnson Controls, Inc., and ACDelco.

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On the basis of voltage rating, the 6V voltage rating segment garnered a 40.8% share in 2021 and is anticipated to grow at a rate of 6.3% in terms of revenue.

Depending on the application, the golf course segment exhibited the fastest growth in 2021 and is expected to grow at a CAGR of 6.5% during 2022–2031.



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North America garnered a dominant share in 2021 and is anticipated to maintain this dominance in the golf cart battery market during the forecast period. This is attributed to the presence of key players and a huge consumer base in the region.

By type, the lithium-ion battery segment accounted for about 62.2% of the [global golf cart battery market share](#) in 2021, and is expected to maintain its dominance during the forecast period.

In addition, the rapid growth of the off-grid power generation, rise in demand for power in remote operations, and rise in awareness and R&D toward battery safety are the key factors expected to drive the golf cart battery market growth in North America.

Moreover, golf carts are increasingly being used for internal transportation in a wide range of businesses. The tourism and hospitality industries, which form a major part of the service sector in developing economies, have attracted significant investment.

Government initiatives and investment in manufacturing of golf cart batteries, improvement in standard of living, and rapid urbanization are the key drivers of the golf cart battery market.

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Rise in awareness concerning the benefits of electric cart buggies is expected to drive the market growth. Lithium-lead acid battery is anticipated to witness high penetration, as it is the most desired golf cart battery.

Impact of COVID-19 outbreak on the market

In addition, manufacturers of golf cart batteries are facing unexpected difficulties as a result of the crisis, including delayed production due to lockdown limitations, reduced worker availability, supply chain delays, nationwide lockdowns, and fluctuations in the price of raw materials. Furthermore, airports, railway stations, golf courses, and tourist places businesses might decrease, during the pandemic period.

In addition, the final investment decisions for some of the golf cart batteries by the government and golf course owners might delay, owing to the outbreak of COVID-19, which hindered the [growth of the golf cart battery market](#).

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Golf cart uses a number of batteries to provide the required voltage and amperage, so a replacement's size and power requirements are crucial. Furthermore, surge in demand for

electric vehicles is a major factor that contributes to the growth of the market.

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