

Leisure and Utility on Wheels : The Golf Cart Industry Landscape Forecast, 2021-2028

OREGAON, PORTLAND, UNITED STATES, August 9, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[golf cart market](#)" by product type and application: global opportunity analysis and industry forecast, 2021–2028", the global golf cart market was valued at \$1.35 billion in 2020, and is projected to reach \$1.79 billion by 2028, registering a CAGR of 3.9% from 2021 to 2028.



Presently, North America dominates the market, followed by Europe, Asia-Pacific, and LAMEA. In North America, U.S. dominated the golf cart market in 2020, and is expected to maintain its dominance during the forecast period. Key factors that drive growth are rise in population, coupled with increase in purchasing power, stringent government rules and regulations toward vehicle emission, and increase in number of golf courses and country clubs. However, high initial maintenance and purchasing cost, low power and speed, and short overall drive range hamper the market growth to a certain extent.

For more information, please visit: <https://www.alliedmarketresearch.com/request-sample/2099>

Continuously growing global carbon emission by combustion of fuel has been one of the foremost concerns for governments and environmentalists from past few years, which is expected to drive demand for electric and solar golf cart across the globe; which supplements growth of the market. Furthermore, increase in fuel prices at international level, growing pollution, and traffic congestion, especially in urban areas have further increased acceptance of golf cart as a recreational vehicle across the globe. In addition, relatively higher running and maintenance cost of gasoline golf cart leads to shift in preference for electric golf cart for shorter transits, which, in turn, boosts the market growth during the forecast period.

In America, the U.S. has the maximum number of golf courses, which counts around 15,332 followed by other countries such as Canada with 2,363 golf courses, Mexico with around 200,

Brazil with 75, and Argentina with 319. The golf industry across the U.S. includes nearly 2 million jobs and golf game also contributes more to charity than any other major sports industry. In addition, around 36% of the U.S. population, which is over 107 million, who have either played, watched, or read about golf in 2018.

For more information on the global golf cart market, visit : <https://www.alliedmarketresearch.com/golf-cart-market/purchase-options>

In 2020, the U.S. NGF (National Golf Foundation) witnessed ~24.8 million golfers in the U.S., representing a rise of nearly 2% or 500,000 as compared to 2019, the largest net increase recorded in 17 years. Increase in number of golf courses is supported by rise in number of people, who have inclined interest toward golf. This directly boosts growth in demand for golf carts. In addition, there is an increase, though at a slower rate of around 15, in the number of country clubs and golf courses in the U.S. Further, increase in disposable income leads to rise in expenditure of recreational time and discretionary income of population. All these factors collectively boost [growth of the golf cart market](#).

By product type, the electric golf cart segment generated the highest revenue.

In 2020, by application, the golf course segment was the highest revenue contributor.

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In 2020, region-wise, North America contributed the highest revenue, followed by Europe, Asia-Pacific, and LAMEA.

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Key players identified across the value chain of this report include Garia Inc., Platinum Equity Aadvisors, LLC (Club Car), Textron Inc. (E-Z-GO), Showa Denko (Hitachi Chemicals), Maini Group, Yamaha Motor Co., Ltd., Nordic Group of Companies, Ltd., Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd, and Xiamen Dalle New Energy automobile Co., Ltd.

David Correa
Allied Analytics LLP
1 800-792-5285

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