

Golf Cart Market Valued at \$1.1 Billion in 2022, Expected to Reach \$2.1 Billion by 2032 Growing at a CAGR of 6.5%

PORTLAND, OREGAON, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Golf Cart Market](#) by Product Type (Electric Golf Cart, Gasoline Golf Cart, and Solar Golf Cart), by Application (Golf Course, Personal Service. and Commercial Services): Global Opportunity Analysis and Industry Forecast, 2023-2032".

According to the report, The global [golf cart market size](#) was valued at \$1.1 billion in 2022, and is projected to reach \$2.1 billion by 2032, growing at a CAGR of 6.5% from 2023 to 2032.



The image shows the cover of a report titled "GOLF CART MARKET" by Allied Market Research. The cover features a photograph of a white golf cart on a green. The report title and subtitle "OPPORTUNITIES AND FORECAST, 2023-2032" are prominently displayed. Key market data is highlighted: "Golf cart market is expected to reach \$2.1 BILLION by 2032" and "Growing at a CAGR OF 6.5% (2023-2032)". The report code "A01769" and the website "www.alliedmarketresearch.com" are also visible.

- Golf Cart

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Rise in population, coupled with increase in purchasing power, stringent government rules & regulations toward vehicle emission and increase in number of golf courses and country clubs supplements the growth of the market across the globe. However, high initial maintenance and purchasing cost, low power and speed, and short overall drive range hamper the market growth to a certain extent.

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

Report Sample : <https://www.alliedmarketresearch.com/request-sample/2099>

Report Title :

A comprehensive analysis of golf carts within the automotive industry is presented.

The report spans the period from 2022 to 2032, providing an in-depth examination of the golf cart market.

The latest advancements are highlighted in the research study.

Leading companies in the industry are profiled to offer valuable insights.

The market analysis encompasses various segments and regions, providing a thorough understanding of the market landscape.

On the basis of product type, the electric golf cart segment held the highest market share in 2022, accounting half of the global [Golf Cart market revenue](#), and is estimated to maintain its leadership status throughout the forecast period. Meanwhile, solar golf cart segment is projected to hold a suitable CAGR of 7.8% during the forecast period.

On the basis of application, the golf course segment held the highest market share in 2022, accounting for nearly two-fifths of the global golf cart market, and is projected to grow at a CAGR of 6.0% during the forecast period. Meanwhile, personal service segment is projected to hold a suitable CAGR of 7.3% during the forecast period.

On the basis of region, North America held the highest market share in terms of revenue in 2022, accounting for two-fifths of the global golf cart market revenue. However, Asia-Pacific is expected to dominate the market during the forecast period with a growth rate of 8.2% during the forecast period.

Report Title : <https://www.alliedmarketresearch.com/golf-cart-market/purchase-options>

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Electric Golf Cart
Gasoline Golf Cart
Solar Golf Cart

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Golf Course
Personal Service
Commercial Services

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North America (U.S., Canada, Mexico)
Europe (UK, Germany, France, Russia, Rest of Europe)
Asia-Pacific (China, India, Japan, Australia, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

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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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Club Car
Cruise Car Inc.
JH Global Services, Inc.
Marshell Green Power
HDK Electric Vehicles
Nordic Group of Companies, Ltd.

Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd
Textron Inc.
Yamaha Motor Co., Ltd.
Xiamen Dalle New Energy Automobile Co., Ltd.

The report provides a detailed analysis of these key players in the global golf cart market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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