

Golf Cart Market Trajectory, from \$1.9 Billion (2023) to \$3.5 Billion (2033) with 6.7% Growth

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 30, 2025 /EINPresswire.com/ -- According to the report, [Golf Cart Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Product Type, by Application, by Sales Channel : Global Opportunity Analysis and Industry Forecast, 2023 - 2033. The global golf cart market size was valued at \$1.9 billion in 2023, and is projected to reach \$3.5 billion by 2033, growing at a CAGR of 6.7% from 2024 to 2033.



A golf cart is a small, motorized vehicle designed primarily for transporting golfers and their equipment across a golf course. The golf cart market has witnessed steady growth, driven by an increase in demand across golf courses, resorts, residential communities, industrial facilities, and commercial establishments. While traditionally used for golf course mobility, the market has expanded significantly into sectors such as hospitality, urban transport, and industrial applications.

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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 & country clubs boosts the growth of the market across the globe. However, high initial maintenance & purchasing cost, low power & speed, and short overall drive range hamper the market growth to a certain extent. Rise in carbon emissions from fuel combustion has become a major concern for governments and environmentalists, driving demand for electric and solar powered golf carts.

This shift is expected to further boost market growth globally. Moreover, increase in fuel prices at international level, rise in pollution, and traffic congestion, especially in urban areas, have increased acceptance of golf carts to be used as recreational vehicles across the globe. In

addition, the higher running and maintenance cost of gasoline golf carts has led to a shift in preference for electric golf carts for shorter transits, which, in turn, is expected to boost market growth during the forecast period.

In addition, the expansion of the commercial and industrial segment is driven by the rise of industrial automation, smart warehouses, and large-scale logistics hubs. For instance, in November 2024, Massimo Group introduced the MVR Series electric carts, including the MVR 2X Golf Cart and MVR Cargo Max Utility Cart, to meet the surge in demand for low-speed electric vehicles (LSVs). These high-performance carts provide versatile mobility solutions for both recreational and professional applications, particularly in commercial and industrial environments where efficient, eco-friendly transportation is essential. This trend boosts the adoption of electric carts, supporting logistics, warehousing, and industrial mobility needs.

The market is expected to witness steady growth due to stringent vehicle emission norms and increase in demand for fuel-efficient & low-emission vehicles. Strategic collaborations and distribution agreements further shape the market landscape, enhancing accessibility and expanding product offerings. For instance, in January 2025, Yamaha Golf-Car Company (YGC) entered into an exclusive distribution agreement with Pilotcar Otomotiv San. Ve Tic. for Pilotcar-branded low-speed vehicles (LSVs) in North America. According to Stephen Donnell, President of Yamaha Golf-Car Company, Yamaha's extensive retail dealer network is expected to enhance sales, parts, and service support, ensuring better accessibility for LSV-specific consumers and dealer partners. Sukru Ozkiloglu, co-founder and general manager of Pilotcar Otomotiv, emphasized that this collaboration is projected to set a new benchmark in personal transportation, offering high-quality, street-legal LSVs that prioritize safety, sustainability, and customer satisfaction.

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Furthermore, the solar golf cart segment is expected to witness the fastest growth in the global golf cart market during the forecast period. Stringent government rules and regulations toward vehicle emission and rise in investment in building golf carts across the globe drive its demand in the market. Asia-Pacific is expected to witness a considerable increase in growth rate during the forecast period.

Moreover, popularity of outdoor recreational activities and adventure tourism boosts demand for golf carts in the recreation and leisure segment. For instance, in July 2024, EA Carts, founded by entrepreneur Theodore "TJ" Johnson, entered the recreational golf cart market with a focus on providing affordable, stylish, and fun golf carts. The company has rapidly gained traction, securing two key partnerships that highlight its fast growth and innovative approach in the industry. This trend reflects the expanding use of golf carts beyond traditional golf courses, catering to leisure, tourism, and outdoor adventure markets.

The golf cart market is segmented into product type, application, sales channel, and region. On the basis of product type, the market is divided into electric golf carts, gasoline golf carts, and solar golf carts. As per application, the market is categorized into golf course, residential communities, resorts & hospitality, commercial & industrial, personal, recreation & leisure, and others. On the basis of sales channel, the market is bifurcated into online and offline. Region-wise, the market is analyzed across North America, Europe, Asia Pacific, and LAMEA.

In addition, the market is highly competitive, with several key players dominating the industry. Leading manufacturers focus on innovation, product differentiation, and strategic partnerships to maintain their market positions. Major market players include companies such as ELLWEE, Textron Inc., Marshall Green Power, Maini Corporate Pvt Ltd., HDK Electric Vehicles, Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd., Evolution Electric Vehicles, ICON Electric Vehicles, Waev Inc., VIVID EV, Dealer Spike (Advanced EV), Nordic Group of Companies, Ltd., Club Car, Yamaha Motor Co., Ltd., Denago EV, Kandi America, and Star EV Corporation, USA.

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By product type, the solar golf carts segment is anticipated to exhibit significant growth in the golf cart market in the near future.

According to application, the personal segment is anticipated to exhibit significant growth in the golf cart market in the near future.

By sales channel, the online segment is anticipated to exhibit significant growth in the golf cart market in the near future.

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