Golf Cart Market to Exceed US $2.21 Billion by 2029, with 5.4% CAGR: The Business Research Company

The Business Research Company's Golf Cart Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, November 18, 2025 /EINPresswire.com/ -- What Is The Forecast For The Golf Cart Market From 2024 To 2029?

The golf carts market size has shown a consistent rise in the past years. It's projected to inflate from $1.72 billion in 2024 to $1.79 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 4.0%. The past expansion is attributed to the robust economic growth in the emerging markets, an upsurge in the appeal of golf courses, a surge in industrialization, and the escalating interest in sustainable energy solutions.

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The market size for golf carts is poised for significant expansion in the coming years. It's projected to reach $2.21 billion in 2029, with a compound annual growth rate (CAGR) of 5.4%. The anticipated growth during the forecast period can be tied to swift urbanization, enhanced government backing, a surge in the elderly population, and the expansion of both international and national tourism sectors. Notable trends during the forecast period include collaborations and strategic alliances among market players, heightened attention on electric golf carts, and emphasis on the production of customizable golf carts.

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What Are The Core Growth Drivers Shaping The Future Of The Golf Cart Market?

The proliferation of golf cart usage within tourism is predicted to contribute to the expansion of the golf cart market in the future. Tourism involves travel which is inclusive of any commercial activities. Frequently, tourists make use of golf carts as a mode of transportation when exploring various tourist hotspots, encompassing hotels, amusement parks, zoos, and museums. This is due to the comfort, cost-effectiveness, and eco-friendliness offered by these golf carts. As a result of this, the growing prevalence of golf carts in tourism will fuel an increased demand in the golf cart market. Golf carts are a highly favored medium of transportation amongst tourists. To illustrate, the Office of National Statistics, a UK-based statistical institution and provider of authoritative statistics, reported that overseas tourists visiting the UK had surged from 2.8 million in May 2022 to 3 million in June 2022, leading to a total expenditure of $3.42 billion (£2.7 billion) within the UK. As such, this growing trend in the usage of golf carts in tourism is catalyzing the growth of the golf cart market.

Which Companies Are Currently Leading In The Golf Cart Market?
Major players in the Golf Cart include:

• Textron Inc
• Yamaha Motor Co., Ltd
• Club Car LLC
• Marshell Green Power Co. Ltd
• Guangdong Lvtong New Energy Electric Vehicle Technology Co Ltd
• Suzhou Eagle Electric Vehicle Manufacturing Co. Ltd
• HDK Electric Vehicle
• JH Global Services Inc
• Dongguan Excar Electric Vehicle Co., Ltd
• STAR EV Corporation

What Are The Prominent Trends In The Golf Cart Market?
The current popular trend in the golf cart market is the development and integration of advanced technology. The leading businesses in this market are striving to sustain their market position by inventing novel techniques. In November 2022, for instance, Neuron Energy Pvt Ltd., an Indian Electric Vehicle solution provider, launched its Adler line of electric golf carts. This new initiative aims to cater to the needs for personal commute, cargo, entertainment, and medical assistance. The golf carts will be propelled by the lithium-ion batteries from Neuron, equipped with a GPRS tracker and remote assistance. These golf carts' GPRS vehicle tracking system operates autonomously, in-sync with a GPS that captures the location information and transmits it to the Internet.

Comparative Analysis Of Leading Golf Cart Market Segments
The golf cartmarket covered in this report is segmented –

1) By Product Type: Push-Pull Golf Cart, Gasoline Golf Cart, Electric Golf Cart, Solar Powered Golf Cart

2) By Operation: Manual, Powered
3) By Ownership: Rented, Fully Owned
4) By Application: Golf Course Use, Personal Use, Commercial Use

Subsegments:
1) By Push-Pull Golf Cart: Manual Push Carts, Pull Carts
2) By Gasoline Golf Cart: Standard Gasoline Golf Carts, High-Performance Gasoline Golf Carts
3) By Electric Golf Cart: Standard Electric Golf Carts, High-Speed Electric Golf Carts
4) By Solar Powered Golf Cart: Solar-Assisted Electric Golf Carts, Fully Solar-Powered Golf Carts

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Which Regions Are Dominating The Golf Cart Market Landscape?
In 2024, North America held the pole position in the golf cart market. The golf cart market report encompasses regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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