

Asia Pacific Golf Cart Market Size study, by Product Type (Electric Golf Cart, Gasoline Golf Cart, Solar Golf Cart) by Application (Golf Course, Personal Service, Commercial Services) and Country Forecasts 2022-2032

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Abstracts

Asia Pacific Golf Cart Market is valued at approximately USD 261.95 million in 2023 and is anticipated to grow with a healthy growth rate of more than 6.20% over the forecast period 2024-2032. A golf cart is a small motorized vehicle intended to transport golfers and their clubs around a golf course with less effort than walking. It is also known as a golf car or golf buggy and there are various types of golf carts include gasoline, electric, or solar-powered, which release less or no air pollutants. The growing shift towards electric-powered golf carts due to their environmental benefits and reduced operating costs compared to traditional gas-powered models. Many golf courses are adopting electric fleets to minimize their carbon footprint. Moreover, golf carts are being utilized beyond traditional golf course settings. They are increasingly used for personal transportation in gated communities, resorts, campuses, and industrial facilities. This expanded market creates new opportunities for manufacturers and service providers. Thus, these trends further drive demand for the Asia Pacific Golf Cart Market.

The Asia Pacific Golf Cart Market is experiencing a surge in demand driven by the rapid growth of the golfing industry in the region. As countries across Asia Pacific witness increasing affluence and urbanization, there has been a substantial rise in the popularity of golf as both a recreational activity and a professional sport. For instance, in July 2023, Lobb + Partners announced that it has partnered with PGA of America for the design of several golf destinations across India. This growing interest in golf has led to higher demand for golf carts, not only within golf courses but also in residential communities and recreational facilities. Manufacturers in the Asia Pacific region are

capitalizing on this trend by introducing innovative, technologically advanced golf carts tailored to the preferences and requirements of the burgeoning golfing market. Thus, the growth of the golfing industry is a key driver propelling the expansion of the Asia Pacific Golf Cart Market. However, high initial costs and limited infrastructure for electric vehicles in several regions stifle market growth between 2022 and 2032.

The key Countries considered for the Asia Pacific Golf Cart market study includes China, India, Japan, South Korea, Australia and Rest of Asia Pacific. In 2023, China was the largest regional market in terms of revenue. The China golf cart market driven by the increasing popularity of golf as a recreational activity and sport among China's growing middle class is contributing to rising demand for golf carts. As golf course development continues to expand across the country, there is a corresponding need for golf carts to facilitate transportation around these courses. Furthermore, the trend of gated communities and luxury resorts incorporating golf courses is driving demand for golf carts as a convenient mode of transportation within these exclusive developments. In addition, the emphasis on environmental sustainability is encouraging the adoption of electric golf carts in China, aligning with the government's initiatives to reduce air pollution and promote clean energy. The market in India is expected to develop at the fastest rate over the forecast period.

Major market player included in this report are:

Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd

Maini Corporate Pvt Ltd.

Marshell Green Power

Yamaha Motor Co., Ltd.

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Product Type

Electric Golf Cart

Gasoline Golf Cart

Solar Golf Cart

By Application

Golf Course

Personal Service

Commercial Services

By Region:

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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