

# 2018-2023 Global Golf Cart and NEV Consumption Market Report

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## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Golf Cart and NEV market for 2018-2023.

Golf Cart and NEV are used by golfers to carry heavy golf clubs and equipment. They are also used for daily commuting needs over short distances. Golf Cart and NEV are usually gasoline-powered or electric, but recently solar-powered Golf Cart and NEV have also been developed. Electric Golf Cart and NEV have more preference among consumers.

Golf Cart and NEV come in a wide range of formats and are more generally used to convey small numbers of passenger short distances at speeds less than 15 mph (24 km/h) per ANSI Standard z130.1 as originally manufactured. They are generally around 4 feet (1.2 m) wide ? 8 feet (2.4 m) long ? 6 feet (1.8 m) high and weigh 900 pounds (410 kg) to 1,000 pounds (450 kg). Most are powered by 4-stroke engines.

The price of a Golf Cart and NEV can range anywhere from under US\$1,000 to well over US\$20,000 per cart, depending on several factors. These factors may include whether or not a fleet of carts is being purchased for a golf course or a country club, for example, and whether the carts are new or used. Other factors may include options such as equipment requirements, and how many people the cart is meant to transport. With the rise in popularity of Golf Cart and NEV, many golf clubs or country clubs offer storage and energy options to Golf Cart and NEV owners. This has led to the modification of Golf Cart and NEV to suit use at the particular golf course. Typical modification includes windshields, ball cleaners, cooler trays, upgraded motor or speed controller (to increase speed and/or torque), and lift kits.

Originally Golf Cart and NEV were electrically powered, but in time gasoline-powered

variants started to occur. The electric variety is now used in many communities where their lack of pollutants, lack of noise, and safety for pedestrians and other carts (due to slow speeds) are beneficial. When purpose-built for general transportation these are called Neighborhood Electric Vehicles (NEVs), but with various operating limitations such as top speed and heavy regulation on which type of streets these types of carts are permitted to be used. These may resemble the Golf Cart and NEV shown above, although some are now being made with all-weather car-like bodies.

The technical barriers of Golf Cart and NEV are high, and the Golf Cart and NEV market concentration degree is relatively higher. The manufacturing bases concentration around the world in terms of geography; some of the key players dominating this market are Yamaha Golf Cars, Textron, Columbia CarPar, Ingersoll Rand, Shenzhen Marshall Green Power, and others.

The main threat facing the company is the sturdiness of the competition within the market. The product will not be trying to replace solutions already on the market, however; competing with companies like Yamaha Motor and Club Car could be a real threat for a small startup companies.

In the past few years, as the main raw material price was relatively stable, with the addition of a sharp increase in production capacity, expected that the Golf Cart and NEV raw material price will be stable in the short term. However, the improvement of energy, transportation costs, and employee wages, will play a significant role in promoting the cost of Golf Cart and NEV.

Over the next five years, LPI(LP Information) projects that Golf Cart and NEV will register a 3.3% CAGR in terms of revenue, reach US\$ 5440 million by 2023, from US\$ 4470 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Golf Cart and NEV market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Gas Power

Electric Power

others

Segmentation by application:

Golf courses

Parks & Tourist Destinations and Hotels

Airports

Residential and commercial premises

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Yamaha Golf Cars

Textron

Columbia CarPar

Ingersoll Rand

Shenzhen Marshall Green Power

Melex Golf Cars

Garia

Volmac Engineering

Speedways Electric

Dongguan Excellence Golf & Sightseeing Car

Polaris Industries

CitEcar Electric Vehicles

Zhuhai E-Way Electrical Industry

Auto Power

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

#### Research objectives

To study and analyze the global Golf Cart and NEV consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Golf Cart and NEV market by identifying its various subsegments.

Focuses on the key global Golf Cart and NEV manufacturers, to define, describe and analyze the sales volume, value, market share, market competition

landscape, SWOT analysis and development plans in next few years.

To analyze the Golf Cart and NEV with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Golf Cart and NEV submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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