

Global Golf Cart and Neighborhood Electric Vehicle (NEV) Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Golf Cart and Neighborhood Electric Vehicle (NEV) market size was valued at US\$ 5025.3 million in 2023. With growing demand in downstream market, the Golf Cart and Neighborhood Electric Vehicle (NEV) is forecast to a readjusted size of US\$ 6271.7 million by 2030 with a CAGR of 3.2% during review period.

The research report highlights the growth potential of the global Golf Cart and Neighborhood Electric Vehicle (NEV) market. Golf Cart and Neighborhood Electric Vehicle (NEV) are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Golf Cart and Neighborhood Electric Vehicle (NEV). Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Golf Cart and Neighborhood Electric Vehicle (NEV) market.

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.

Global EV sales continued strong. A total of 10.5 million new BEVs and PHEVs were delivered during 2022, an increase of +55 % compared to 2021. China and Europe emerged as the main drivers of strong growth in global EV sales. In 2022, the production and sales of new energy vehicles in China reach 7.0 million and 6.8 million respectively, a year-on-year increase of 96.9% and 93.4%, with a market share of 25.6%. The production and sales of new energy vehicles have ranked first in the world for eight consecutive years. Among them, the sales volume of pure electric vehicles was 5.365 million, a year-on-year increase of 81.6%. In 2022, sales of pure electric vehicles in Europe will increase by 29% year-on-year to 1.58 million.

Key Features:

The report on Golf Cart and Neighborhood Electric Vehicle (NEV) market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Golf Cart and Neighborhood Electric Vehicle (NEV) market. It may include historical data, market segmentation by Type (e.g., Electric Power, Gas Power), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Golf Cart and Neighborhood Electric Vehicle (NEV) market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Golf Cart and Neighborhood Electric Vehicle (NEV) market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Golf Cart and Neighborhood Electric Vehicle (NEV) industry. This include advancements in Golf Cart and Neighborhood Electric Vehicle (NEV) technology, Golf Cart and Neighborhood Electric Vehicle (NEV) new entrants, Golf Cart and Neighborhood Electric Vehicle (NEV) new investment, and other innovations that are shaping the future of Golf Cart and Neighborhood Electric Vehicle (NEV).

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Golf Cart and Neighborhood Electric Vehicle (NEV) market. It includes factors influencing customer ' purchasing decisions, preferences for Golf Cart and Neighborhood Electric Vehicle (NEV) product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Golf Cart and Neighborhood Electric Vehicle (NEV) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Golf Cart and Neighborhood Electric Vehicle (NEV) market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Golf Cart and Neighborhood Electric Vehicle (NEV) market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Golf Cart and Neighborhood Electric Vehicle (NEV) industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Golf Cart and Neighborhood Electric Vehicle (NEV) market.

Market Segmentation:

Golf Cart and Neighborhood Electric Vehicle (NEV) market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Electric Power

Gas Power

Others

Segmentation by application

Golf courses

Parks, Tourist Attraction and Hotels

Airports

Residential

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

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Yamaha Golf Cars

Club Car

Textron (E-Z-Go and Cushman)

Guangdong Lvtong

Suzhou Eagle Electric Vehicle

Garia Inc.

JH Global Services Inc

Marshell Green Power

Xiamen Dalle New Energy Automobile

American Custom Golf Cars

Columbia Vehicle Group Inc

Speedways Electric

GolfBoard

Golf Skate Caddy

Bintelli Electric Vehicles

citEcar Electric Vehicles

AGT Electric Cars

Dongguan Excellence

Global Electric Motorcars (Waev)

Star EV

Columbia

Key Questions Addressed in this Report

What is the 10-year outlook for the global Golf Cart and Neighborhood Electric Vehicle (NEV) market?

What factors are driving Golf Cart and Neighborhood Electric Vehicle (NEV) market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Golf Cart and Neighborhood Electric Vehicle (NEV) market opportunities vary by end market size?

How does Golf Cart and Neighborhood Electric Vehicle (NEV) break out type, application?

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