

Global Low-speed Electric Vehicles Market Growth 2025-2031

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Abstracts

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The global Low-speed Electric Vehicles market size is predicted to grow from US\$ 7462 million in 2025 to US\$ 9132 million in 2031; it is expected to grow at a CAGR of 3.4% from 2025 to 2031.

A low speed electric vehicle (LSV) is a four-wheeled vehicle with an attainable speed of more than 20 miles per hour but not more than 25 miles per hour (in China, not more than 70 kilometers per hour) on a paved surface, and it has a gross vehicle weight rating (GVWR) of less than 3,002 pounds. It cannot be powered by gas or diesel fuel.

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.

LP Information, Inc. (LPI) ' newest research report, the "Low-speed Electric Vehicles Industry Forecast" looks at past sales and reviews total world Low-speed Electric Vehicles sales in 2024, providing a comprehensive analysis by region and market sector of projected Low-speed Electric Vehicles sales for 2025 through 2031. With Low-speed Electric Vehicles sales broken down by region, market sector and sub-sector, this

report provides a detailed analysis in US\$ millions of the world Low-speed Electric Vehicles industry.

This Insight Report provides a comprehensive analysis of the global Low-speed Electric Vehicles landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Low-speed Electric Vehicles portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Low-speed Electric Vehicles market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Low-speed Electric Vehicles and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Low-speed Electric Vehicles.

This report presents a comprehensive overview, market shares, and growth opportunities of Low-speed Electric Vehicles market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Golf Cart

Sightseeing Car

Electric Patrol Car

Electric Ambulance

Special Vehicle

Other

Segmentation by Application:

Golf Course

Landscape, Tourism, Hotel

Park, Manor

Ambulance

Garbage Truck

Shopping Carts, Scooters

Oother

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 analysing the company's coverage, product portfolio, its market penetration.

Shifeng

Yogomo

Shandong Tangjun

Byvin

Kandi

Fulu

Baoya

Zheren

Huaxin

Suzhou Eagle

Incalu

Taiqi

APACHE

Xinyuzhou

Key Questions Addressed in this Report

What is the 10-year outlook for the global Low-speed Electric Vehicles market?

What factors are driving Low-speed Electric Vehicles market growth, globally and by region?

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

How do Low-speed Electric Vehicles market opportunities vary by end market size?

How does Low-speed Electric Vehicles break out by Type, by Application?

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