

# **Low-Speed Vehicle Market by Vehicle Type (Commercial Turf Utility, Industrial Utility Vehicle, Golf Cart, Personal Mobility Vehicle), Power Output (15 kW), Propulsion, Battery Type, Application, Category Voltage & Region - Global Forecast to 2028**

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## **Abstracts**

The low speed vehicle market is projected to grow from USD 10.4 billion in 2023 to USD 15.0 billion by 2028, at a CAGR of 7.4%. According to World Bank Statistics, more than 25% of citizens in US are above 60 years and have a separate community where they prefer street-legal vehicles for their daily commute and door-to-door mobility solutions. Also, a country like Japan has more than 28% of the aged population in the country. After the pandemic situation, many tourists have started traveling abroad where it was observed that in 2020 the number of people visiting museums and landmarks was 54 million which grew up to 71 million in 2021. Also, the anticipated growth of LSVs has increased as golf as a sport has noticed higher adoption across North America, Europe & Asian countries. Considering all these factors, LSV is the most preferred vehicle at golf courses, visiting tourist spots, and daily short-distance commutes for the retired community which will drive the market demand under the review period.

“The LSVs with

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