

Golf Cart Market Outlook 2027

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Abstracts

Global Golf Cart Market Analysis – 2018-2027

Originally designed for use to carry golfers on a golf course, golf carts are nowadays one of the most widely used vehicle in many end user industries. Available in various formats and different sizes, golf carts are usually powered by gasoline, solar or electric power. The global golf cart market is anticipated to achieve a CAGR of 6.9% throughout the forecast period, i.e. 2020-2027. Factors such as rising adoption of golf cart from different end user industries, increasing adoption of electric carts and rising demand for golf carts from several developing regions around the world are anticipated to contribute significantly towards the growth of the global golf cart market. Additionally, factors such as rising stringent norms by governments of nations across the world to curb vehicular pollution, increasing car rental services, environmental concerns for vehicular emission along with the wide utilization of golf carts in the hospitality and tourism industry are anticipated to drive the growth of the global golf cart market.

The global golf cart market consists of various segments that are segmented by product type, battery capacity, passenger capacity, length, application and by region. The passenger capacity segment is further sub-divided into 2-seater, 4-seater and 6-seater. Out of these, the 2-seater segment held the largest market share of around 44% in the year 2018. Additionally, the segment is anticipated to grow with a CAGR of 6.3% throughout the forecast period. On the other hand, the 4-seater segment is anticipated to grow with the highest CAGR of 7.5% throughout the forecast period.

Based on region, the global golf cart market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & Africa. The market in Asia Pacific, which had accounted for around 20% share in the year 2018, is estimated to witness a CAGR of 8.1% over the forecast period.

Some of the affluent industry leaders in the global golf cart market are Textron Inc., Yamaha Golf-Car Company, AGT Electric Cars, Hitachi Chemical Co., Ltd., Ingersoll Rand, Xiamen Dalle Electric Car, Suzhou Eagle Electric Vehicle Manufacturing Co. Ltd., Autopower, Marshall Green Power, Speedways Electric and Columbia Vehicle Group Inc.

Contents

- Global Golf Cart Market
 - Market Definition and Research Methodology
 - Market and product definition
 - Research objective and methodology
 - Executive Summary
 - Market Dynamics
 - Drivers
 - Challenges
 - Opportunities
 - Industry Analysis
 - Regulatory Landscape
 - Pricing Analysis
 - Global PTV Golf Cart Market Overview
 - Global Market Size and Forecast
 - Global Market Segmentation
 - By Product Type
 - By Battery Capacity
 - By Passenger Capacity
 - By Length
 - By Application
 - By Region
 - North America PTV Golf Cart Market Overview
 - North America Market Size and Forecast
 - North America Market Segmentation
 - By Country
 - By Product Type
 - By Battery Capacity
 - By Passenger Capacity
 - By Length
 - By Application
 - Latin America PTV Golf Cart Market Overview
 - Latin America Market Size and Forecast
 - Latin America Market Segmentation
 - By Country
 - By Product Type
 - By Battery Capacity
 - By Passenger Capacity

By Length

By Application

Europe PTV Golf Cart Market Overview

Europe Market Size and Forecast

Europe Market Segmentation

By Country

By Product Type

By Battery Capacity

By Passenger Capacity

By Length

By Application

Asia Pacific PTV Golf Cart Market Overview

Asia Pacific Market Size and Forecast

Asia Pacific Market Segmentation

By Country

By Product Type

By Battery Capacity

By Passenger Capacity

By Length

By Application

Middle East and Africa PTV Golf Cart Market Overview

Middle East and Africa Market Size and Forecast

Middle East and Africa Market Segmentation

By Country

By Product Type

By Battery Capacity

By Passenger Capacity

By Length

By Application

Competitive Landscape

Company Profiles of Leading Players

Analysis of Other Leading Players

Primary Interview Analysis

Indicative List of Respondents

Interview Transcripts

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