



# Golf Cart Market Trends, Industry Analysis Report 2024-2033

The Golf Cart by The Business Research Company provides market overview across 60+ geographies in the seven regions - Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, encompassing 27 major global industries. The report presents a comprehensive analysis over a ten-year historic period (2010-2021) and extends its insights into a ten-year forecast period (2023-2033).



**Learn More On The Golf Cart Market:**

<https://www.thebusinessresearchcompany.com/report/golf-cart-global-market-report>

According to The Business Research Company's Golf Cart, The golf cart market size has grown strongly in recent years. It will grow from \$1.64 billion in 2023 to \$1.74 billion in 2024 at a compound annual growth rate (CAGR) of 6.3%. The growth in the historic period can be attributed to strong economic growth in emerging markets, the rise in popularity of golf

courses, the increase in industrialization and rise in sustainable energy solutions.

The golf cart market size is expected to see strong growth in the next few years. It will grow to \$2.16 billion in 2028 at a compound annual growth rate (CAGR) of 5.6%. The growth in the forecast period can be attributed to the rapid urbanization, the rising government support, the increasing aging population and growing international and national tourism industries. Major trends in the forecast period include strategic partnerships and collaborations among market players, increased focus on electric golf carts and focus on development of customizable golf carts.

A rise in the utilization of golf carts in tourism is expected to propel the growth of the golf cart market going forward. Tourism refers to travel that includes a commercial activity. Golf carts are frequently employed by tourists as a means of transportation for visiting a variety of tourist attractions, including hotels, theme parks, zoos, and museums, due to their comfort, affordability, and environmental friendliness. Hence, the rise in the utilization of golf carts in tourism will increase the demand for the golf cart market. Golf carts are a well-liked form of transportation for tourists. For instance, in February 2023, according to the most recent data from the Travel and Tourism Satellite Account (TTSA) of the U.S. Bureau of Economic Analysis, the travel and tourism industry increased 64.4 percent in 2021 after declining 50.7 percent in 2020 as measured by the real output of goods and services sold directly to tourists. (BEA). Therefore, the rise in the utilization of golf carts in tourism is driving the growth of the golf cart market.

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The golf cart market covered in this report is segmented –

- 1) By Product Type: Push-Pull Golf Cart, Gasoline Golf Cart, Electric Golf Cart, Solar Powered Golf Cart
- 2) By Operation: Manual, Powered
- 3) By Ownership: Rented, Fully Owned
- 4) By Application: Golf Course Use, Personal Use, Commercial Use

Technological advancements are a key trend gaining popularity in the golf cart market. Major companies operating in the golf cart market are developing innovative technologies to sustain their position in the market. For instance, in November 2022, Neuron Energy Pvt Ltd, an India-based provider of Electric Vehicle solutions, debuted the Adler line of electric golf carts. The newest endeavor will use its new product to meet the demand for personal travel, freight,

leisure, and medical help. The lithium-ion batteries from Neuron, which have a GPRS tracker and remote help, will power the golf carts where the GPRS vehicle tracking system functions independently in conjunction with a GPS which records the location data and transmits that data to the internet.

The golf cart market report table of contents includes:

1. Executive Summary
2. Golf Cart Market Characteristics
3. Golf Cart Market Trends And Strategies
4. Golf Cart Market - Macro Economic Scenario
- ...
32. Global Golf Cart Market Competitive Benchmarking
33. Global Golf Cart Market Competitive Dashboard
34. Key Mergers And Acquisitions In The Golf Cart Market
35. Golf Cart Market Future Outlook and Potential Analysis

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