

Asia-Pacific Golf Cart Market Forecast 2022-2030

Market Report | 2022-07-25 | 165 pages | Inkwood Research

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Report description:

KEY FINDINGS

The Asia-Pacific golf cart market is projected to record a CAGR of 6.04% during the forecast years of 2022 to 2030. The fiscal and monetary policies, the increase in demand from premium buyers, and the growth in new constructions, primarily in the real estate and tourism industry, are set to fortify the regional market's growth.

MARKET INSIGHTS

The Asia-Pacific golf cart market growth assessment encompasses the analysis of China, Indonesia, Vietnam, Thailand, India, Australia & New Zealand, Japan, South Korea, and Rest of Asia-Pacific. Golf is considered an aspirational sport in India, with the country having 196 golf courses as of 2021. Golf carts are gradually gaining popularity in the country, primarily owing to the increasing need from high-end consumers. Moreover, the nation is a significant market for low-speed vehicles (LSVs), as well. With India poised to become the third-largest economy by 2030, the increasing incomes, as well as disposable incomes, are anticipated to further fuel the purchase of golf carts.

Conversely, Indonesia harbors over 130 golf courses. In addition, destination marketing company Asia World Indonesia and inbound specialist tour operation Golfasian are set to tee off in an attempt to attract overseas golfers to Indonesia. Moreover, with four courses, Bali's core inbound golf tourism markets include New Zealand, Australia, Japan, and Korea. Golfing also has tremendous potential in Indonesia, owing to the fact that it is an emerging economy. Hence, these factors are expected to propel the Asia-Pacific golf cart market growth.

COMPETITIVE INSIGHTS

Major firms operating in the market include Garia, Yamaha Golf-Car Corporation, HDK Electric Vehicle, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.

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- Competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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