

## **Golf Cart Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 105 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The golf cart market was valued at USD 1,947.47 million in 2021, and it is expected to reach USD 2,688.92 million by 2027, witnessing a CAGR of 5.71% during the forecast period (2022-2027).

All industries around the world feel the impact of the coronavirus pandemic. The outbreak disrupted the entire value chain of most major industries. Due to the lockdowns imposed, the golf cart market has also been affected due to the pandemic as most people stayed indoors and followed social distancing norms.

The sales of golf carts declined during the pandemic, negatively affecting several markets. Despite the disruption due to the COVID-19 pandemic, public realization of the recreational benefits of golfing has driven the sales of golf carts. The sales have been soaring from the second half of 2020, which is expected to drive the market forward in the forecast period.

During the forecast period, rapid urbanization, rising per capita income, and growth in the international and national tourism industries are expected to boost demand for golf carts. As the golf carts are low-powered, easy-to-drive vehicles and have a wide range of functions, urban development in savvy private activities is expected to boost golf cart sales. As the industries mentioned above are witnessing healthy growth, the golf cart market is also anticipated to register a positive growth rate during the forecast period.

### Golf Cart Market Trends

#### Increasing Golf Spectators and Golf Courses

Awareness about golf is rising among consumers as a recreational activity. By 2020, there were 38,081 golf courses spread among 206 of the world's 251 countries, indicating an 82% diffusion rate globally.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

To accommodate public interest, the number of golf courses and country clubs is also rising at a notable rate, which, in turn, is anticipated to propel the demand for golf carts globally. For instance,

There are 540 new golf course projects in various stages of planning (344) or active construction (196) worldwide. These developments span 96 countries, and almost two-thirds of these emerging golf courses are associated with resort developments.

Across the Asia-Pacific region, 45% of golf courses are private clubs, compared to 20% defined as membership-only worldwide. This highlights a functional affinity between golf, tourism, and economic development. An increase in the number of golf courses is also supported by a rise in the number of people interested in golf, which is also likely to push demand for golf carts during the forecast period. For instance,

In 2020, US National Golf Foundation witnessed 24.8 million golfers in the country, representing a rise of nearly 2% compared to 2019, with the largest net record in 17 years. This directly increases demand for golf carts.

Rising population and urbanization, i.e., hi-tech and smart residential and commercial housing projects, rise in utilization of golf carts in hotels, hospitality, tourism, amusement parks, etc., are likely to support the market's growth studied during the forecast period.

#### North America May Dominate the Golf Cart Market

North America is anticipated to dominate the golf cart market over the forecast period. The region has the presence of major market participants, such as Yamaha Golf-Car Company, Club Car LLC, Cruise Car Inc., Columbia ParCar Corp., Garia Inc., and Textron Inc. (E-Z-GO).

The United States has a special place for this sport, as it possesses more than 17,000 courses, hosts three of the four men's major championships, and has many of the finest players in this sport. These golf courses constituted over 42 % of the golf courses worldwide. The United States witnessed a consistent number of businesses in the golf driving ranges in 2019. For instance, as of 2020, 57,465 golf driving ranges were registered in the United States. This number is expected to reach an all-time high by 2021, creating huge market potential and demand for golf carts.

Mexico is becoming a fruitful market for golf cart manufacturers for other applications. Several vacation companies in the country offer various services that include tours on electric golf carts. For instance, Sayulita Life.com is a tour service provider that rents out electric golf carts that are regularly maintained and are safe for passenger travel for touring across the town for short or long durations, defined as per customer specifications.

The European region is pushing hard to have significant growth in the coming years, although it has witnessed ups and downs. EGCOA and its members, such as the National Golf Course Owners' Associations, golf federations, and industry suppliers, developed VISION 2020 to inspire their members and the European golf industry to make good, strategic decisions for their facilities or associations.

#### Golf Cart Market Competitor Analysis

The golf cart market is fragmented, owing to the presence of several regional players. For instance, major players include Yamaha Golf-Car Company, Club Car LLC, Textron Inc., HDK Electric Vehicles, and Guangdong Lvtong New Energy Electric Vehicle Technology Co. Ltd. With extremely new applications such as short-distance tourism and electric mobility coming into the picture, these companies have been offering new models that cater to such applications with advanced technologies.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

In October 2021, Columbia announced its partnership with Inventus Power, a global leader in designing and manufacturing advanced battery systems. The partnership aims at incorporating a lithium battery pack option in Columbia Utilitruck products, beginning in 2022.

In March 2020, Cruise Car concluded a contract to supply the US Department of Homeland Security with a fleet of 19 custom-fabricated van carts equipped with oversized motors and battery packs that allow 25 mph speeds with the extra torque and extended driving ranges. The vehicles have been built and delivered to DHS distribution facilities in Georgia and New Mexico.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

**Table of Contents:**

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.3.1 Threat of New Entrants
  - 4.3.2 Bargaining Power of Buyers/Consumers
  - 4.3.3 Bargaining Power of Suppliers
  - 4.3.4 Threat of Substitute Products
  - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Type
  - 5.1.1 Electric Golf Cart
  - 5.1.2 Gasoline Golf Cart
  - 5.1.3 Solar Golf Cart
- 5.2 By Application Type
  - 5.2.1 Golf
  - 5.2.2 Personal/Residential
  - 5.2.3 Commercial
- 5.3 By Geography
  - 5.3.1 North America
    - 5.3.1.1 United States
    - 5.3.1.2 Canada
    - 5.3.1.3 Rest of North America

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 5.3.2 Europe
  - 5.3.2.1 Germany
  - 5.3.2.2 United Kingdom
  - 5.3.2.3 France
  - 5.3.2.4 Spain
  - 5.3.2.5 Rest of Europe
- 5.3.3 Asia-Pacific
  - 5.3.3.1 India
  - 5.3.3.2 China
  - 5.3.3.3 Japan
  - 5.3.3.4 South Korea
  - 5.3.3.5 Rest of Asia-Pacific
- 5.3.4 Rest of the World
  - 5.3.4.1 Brazil
  - 5.3.4.2 Mexico
  - 5.3.4.3 United Arab Emirates
  - 5.3.4.4 Other Countries

## 6 COMPETITIVE LANDSCAPE

- 6.1 Vendor Market Share
- 6.2 Company Profiles
  - 6.2.1 Yamaha Golf-Car Company
  - 6.2.2 Cruise Car Inc.
  - 6.2.3 Columbia ParCar Corp.
  - 6.2.4 Garia Inc.
  - 6.2.5 Club Car LLC
  - 6.2.6 Textron Specialized Vehicles Inc.
  - 6.2.7 HDK Electric Vehicles
  - 6.2.8 Suzhou Eagle Electric Vehicle Manufacturing Co. Ltd
  - 6.2.9 JH Global Services Inc.
  - 6.2.10 Dongguan Excellence Golf & Sightseeing Car Co. Ltd

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Golf Cart Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 105 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-05"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

