

## **Asia-Pacific Golf Cart Market Forecast 2024-2032**

Market Report | 2024-05-20 | 161 pages | Inkwood Research

### **AVAILABLE LICENSES:**

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### **Report description:**

#### **KEY FINDINGS**

The Asia-Pacific golf cart market is projected to record a CAGR of 6.02% during the forecast years of 2024 to 2032. The fiscal and monetary policies, the surge 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. In India, golf holds a prestigious status, with the country boasting more than 196 golf courses. The adoption of golf carts is gradually rising, driven primarily by increasing demand from affluent consumers. Additionally, India represents a significant market for low-speed vehicles (LSVs). As the country moves towards becoming the third-largest economy by 2030, the growing incomes and disposable incomes are expected to further drive the sales of golf carts.

On the other hand, Indonesia is home to over 130 golf courses. Companies like Asia World Indonesia and inbound specialist tour operation Golfasian are launching initiatives to attract international golfers to the country. Bali, with its four courses, targets inbound golf tourism from New Zealand, Australia, Japan, and Korea. With its status as an emerging economy, Indonesia holds immense potential for golfing, contributing to the anticipated growth of the Asia-Pacific golf cart market.

#### **COMPETITIVE INSIGHTS**

Some of the 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.
- The 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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## **Table of Contents:**

### TABLE OF CONTENTS

1. RESEARCH SCOPE & METHODOLOGY
  - 1.1. STUDY OBJECTIVES
  - 1.2. METHODOLOGY
  - 1.3. ASSUMPTIONS & LIMITATIONS
2. EXECUTIVE SUMMARY
  - 2.1. MARKET SIZE & ESTIMATES
  - 2.2. MARKET OVERVIEW
  - 2.3. SCOPE OF STUDY
  - 2.4. CRISIS SCENARIO ANALYSIS
    - 2.4.1. IMPACT OF COVID-19 ON GOLF CART MARKET
  - 2.5. MAJOR MARKET FINDINGS
    - 2.5.1. RISE OF MULTI-PURPOSE FUNCTIONALITY OF GOLF CARTS
    - 2.5.2. GROWING FOCUS ON SAFETY FEATURES
3. MARKET DYNAMICS
  - 3.1. KEY DRIVERS
    - 3.1.1. EXPANSION OF THE GOLFING INDUSTRY
    - 3.1.2. SHIFT TOWARDS ELECTRIC GOLF CARTS TO REDUCE EMISSIONS
    - 3.1.3. SURGE IN GOLF TOURISM
  - 3.2. KEY RESTRAINTS
    - 3.2.1. HIGH COST OF GOLF MEMBERSHIP AND CARTS
    - 3.2.2. LEGAL LIMITATIONS AND REGULATORY CONSTRAINTS REGARDING GOLF CARTS
    - 3.2.3. AVAILABILITY OF ALTERNATE TRANSPORTATION SOLUTIONS
4. KEY ANALYTICS
  - 4.1. KEY MARKET TRENDS
    - 4.1.1. RISING PREFERENCE FOR ECO-FRIENDLY GOLF CART OPTIONS
    - 4.1.2. INTEGRATION OF SMART TECHNOLOGY IN GOLF CARTS
    - 4.1.3. INCREASING POPULARITY OF RENTAL AND SHARED MOBILITY SERVICES
  - 4.2. PORTER'S FIVE FORCES ANALYSIS
    - 4.2.1. BUYERS POWER
    - 4.2.2. SUPPLIERS POWER
    - 4.2.3. SUBSTITUTIONS
    - 4.2.4. NEW ENTRANTS
    - 4.2.5. INDUSTRY RIVALRY
  - 4.3. GROWTH PROSPECT MAPPING
  - 4.4. MARKET CONCENTRATION ANALYSIS
  - 4.5. VALUE CHAIN ANALYSIS
    - 4.5.1. RAW MATERIALS
    - 4.5.2. MANUFACTURERS
    - 4.5.3. DISTRIBUTION
    - 4.5.4. END-USERS
  - 4.6. KEY BUYING CRITERIA
    - 4.6.1. BATTERY LIFE
    - 4.6.2. PERFORMANCE AND SPEED
    - 4.6.3. ERGONOMICS
    - 4.6.4. STORAGE CAPACITY

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- 5. MARKET BY SEATING CAPACITY
  - 5.1. ONE-TO-FOUR-SEATER
  - 5.2. ABOVE-FIVE-SEATER
- 6. MARKET BY VEHICLE TYPE
  - 6.1. GAS GOLF CART
  - 6.2. ELECTRIC GOLF CART
  - 6.3. SOLAR GOLF CART
- 7. MARKET BY END-USER
  - 7.1. GOLF AND RECREATION
  - 7.2. COMMERCIAL USAGE
  - 7.3. PERSONAL USAGE
- 8. GEOGRAPHICAL ANALYSIS
  - 8.1. ASIA-PACIFIC
    - 8.1.1. MARKET SIZE & ESTIMATES
    - 8.1.2. ASIA-PACIFIC GOLF CART MARKET DRIVERS
    - 8.1.3. ASIA-PACIFIC GOLF CART MARKET CHALLENGES
    - 8.1.4. KEY PLAYERS IN ASIA-PACIFIC GOLF CART MARKET
    - 8.1.5. COUNTRY ANALYSIS
      - 8.1.5.1. CHINA
      - 8.1.5.2. JAPAN
      - 8.1.5.3. INDIA
      - 8.1.5.4. SOUTH KOREA
      - 8.1.5.5. INDONESIA
      - 8.1.5.6. THAILAND
      - 8.1.5.7. VIETNAM
      - 8.1.5.8. AUSTRALIA & NEW ZEALAND
      - 8.1.5.9. REST OF ASIA-PACIFIC
- 9. COMPETITIVE LANDSCAPE
  - 9.1. KEY STRATEGIC DEVELOPMENTS
    - 9.1.1. MERGERS & ACQUISITIONS
    - 9.1.2. PRODUCT LAUNCHES & DEVELOPMENTS
    - 9.1.3. PARTNERSHIPS & AGREEMENTS
    - 9.1.4. BUSINESS EXPANSIONS
  - 9.2. COMPANY PROFILES
    - 9.2.1. CLUB CAR
      - 9.2.1.1. COMPANY OVERVIEW
      - 9.2.1.2. PRODUCT LIST
      - 9.2.1.3. STRENGTHS & CHALLENGES
    - 9.2.2. CRUISE CAR INC
      - 9.2.2.1. COMPANY OVERVIEW
      - 9.2.2.2. PRODUCT LIST
      - 9.2.2.3. STRENGTHS & CHALLENGES
    - 9.2.3. EVOLUTION ELECTRIC VEHICLES
      - 9.2.3.1. COMPANY OVERVIEW
      - 9.2.3.2. PRODUCT LIST
      - 9.2.3.3. STRENGTHS & CHALLENGES
    - 9.2.4. E-Z-GO (ACQUIRED BY TEXTRON INC)

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- 9.2.4.1. COMPANY OVERVIEW
- 9.2.4.2. PRODUCT LIST
- 9.2.4.3. STRENGTHS & CHALLENGES
- 9.2.5. GARIA
  - 9.2.5.1. COMPANY OVERVIEW
  - 9.2.5.2. PRODUCT LIST
  - 9.2.5.3. STRENGTHS & CHALLENGES
- 9.2.6. HAWK CARTS
  - 9.2.6.1. COMPANY OVERVIEW
  - 9.2.6.2. PRODUCT LIST
  - 9.2.6.3. STRENGTHS & CHALLENGES
- 9.2.7. HDK ELECTRIC VEHICLE
  - 9.2.7.1. COMPANY OVERVIEW
  - 9.2.7.2. PRODUCT LIST
  - 9.2.7.3. STRENGTHS & CHALLENGES
- 9.2.8. KARRIOR ELECTRIC VEHICLES
  - 9.2.8.1. COMPANY OVERVIEW
  - 9.2.8.2. PRODUCT LIST
  - 9.2.8.3. STRENGTHS & CHALLENGES
- 9.2.9. MARSHELL ELECTRIC VEHICLE CO LTD
  - 9.2.9.1. COMPANY OVERVIEW
  - 9.2.9.2. PRODUCT LIST
  - 9.2.9.3. STRENGTHS & CHALLENGES
- 9.2.10. STAR EV CORPORATION
  - 9.2.10.1. COMPANY OVERVIEW
  - 9.2.10.2. PRODUCT LIST
  - 9.2.10.3. STRENGTHS & CHALLENGES
- 9.2.11. THAI SUMMIT GROUP
  - 9.2.11.1. COMPANY OVERVIEW
  - 9.2.11.2. PRODUCT LIST
  - 9.2.11.3. STRENGTHS & CHALLENGES
- 9.2.12. TOMBERLIN USA
  - 9.2.12.1. COMPANY OVERVIEW
  - 9.2.12.2. PRODUCT LIST
  - 9.2.12.3. STRENGTHS & CHALLENGES
- 9.2.13. VARLEY GROUP
  - 9.2.13.1. COMPANY OVERVIEW
  - 9.2.13.2. PRODUCT LIST
  - 9.2.13.3. STRENGTHS & CHALLENGES
- 9.2.14. YAMAHA GOLF-CAR COMPANY
  - 9.2.14.1. COMPANY OVERVIEW
  - 9.2.14.2. PRODUCT LIST
  - 9.2.14.3. STRENGTHS & CHALLENGES

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