

Golf Cart Market Revenues to Reach USD 2.84 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Golf Cart Market Report \(2023-2028\)](#)," the market is estimated at USD 2.10 billion in 2023. It is expected to register a CAGR of 5.71% during the forecast period.

Golf carts are low-powered, easy-to-drive vehicles with a wide range of functions, making them suitable for urban development and savvy private activities. The sales of golf carts have been soaring since the end of the COVID-19 pandemic, driven by the public realization of the recreational benefits of golfing. Rapid urbanization, rising per capita income, and growth in the international and national tourism industries are expected to boost demand for golf carts in the coming years.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 2.10 billion
Market Size (2028)	USD 2.84 billion
CAGR (2023-2028)	5.71%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The growth in international and domestic tourism.
	Rapid urbanization.

Who are the Top Companies in the Global Golf Cart Market?

The market is fragmented, with the presence of several regional players. 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.

The significant players in the global golf cart market are,

- Yamaha Golf-Car Company
- Cruise Car Inc.
- Columbia ParCar Corp.
- Garia Inc.
- Club Car LLC

- Textron Specialized Vehicles Inc.
- HDK Electric Vehicles
- Suzhou Eagle Electric Vehicle Manufacturing Co. Ltd
- JH Global Services Inc.
- Dongguan Excellence Golf & Sightseeing Car Co. Ltd

Other Reports That Might Be of Your Interest:

- [Outboard Motor Market Report](#) - The global outboard motor market size is estimated at USD 5.89 billion in 2023. It is expected to reach USD 7.10 billion by 2028, at a CAGR of 3.79% during the forecast period (2023-2028).
- [Container Handling Equipment Market Report](#) - The global container handling equipment market size is expected to grow from USD 7,638.67 million in 2023 to USD 9,365.32 million by 2028, at a CAGR of 4.16% during the forecast period (2023-2028).

Key Highlights from the Global Golf Cart Market Report:

Increasing Golf Spectators and Golf Courses

- The expansion of golf carts into various sectors such as hotels, wedding events, amusement parks, tourism destinations, airports, stadiums, security & patrolling, and cargo transport is contributing to market growth.
- The golf industry has seen significant growth, with millions of newcomers joining in recent years, including a notable increase in junior players. Changing lifestyles and a preference for sustainable energy solutions are driving the increasing popularity of golf carts.

Growth in North America

- North America is expected to dominate the golf cart market in the coming years. The United States, in particular, holds a significant place in golf, with over 17,000 golf courses and hosting major championships.
- The United States saw consistent growth in golf driving ranges, creating a strong market potential and demand for golf carts.
- In Mexico, golf cart manufacturers are finding profitable opportunities in other applications, such as offering tours on electric golf carts for tourists.

What are the Latest Developments in the Global Golf Cart Market?

- In October 2021, Kinetic Green Energy & Power Solutions Ltd (the electric vehicle manufacturer in India) teamed up with Lamborghini to produce Italian-designed and India-made golf carts.
- In June 2021, E-Z-GO, a Textron Specialized Vehicles business, announced its new vehicle, the E-Z-GO Liberty, the industry's first vehicle to offer four forward-facing seats in a compact, golf-car-sized footprint.

Mordor Intelligence has Segmented the Global Golf Cart Market Based on Type, Application, and Geography.

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Electric Golf Cart
 - Gasoline Golf Cart
 - Solar Golf Cart

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Golf
 - Personal/Residential
 - Commercial

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Rest of North America
 - Europe
 - Germany
 - United Kingdom
 - France
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - India
 - China
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - Rest of the World
 - Brazil
 - Saudi Arabia
 - United Arab Emirates
 - Other Countries

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Golf Cart Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Boat and Ship MRO Market Report](#) - The global boat and ship MRO Market size is estimated at USD 131.38 billion in 2023. It is expected to reach USD 159.23 billion by 2028, at a CAGR of 3.92% during the forecast period (2023-2028).

- [Mild Hybrid Vehicles Market Report](#) - The global mild hybrid vehicles market size is estimated at USD 100.35 billion in 2023. It is expected to reach USD 224.27 billion by 2028, at a CAGR of 17.45% during the forecast period (2023-2028).
- [Autonomous \(Driverless\) Car Market Report](#) - The global autonomous (driverless) car market size is estimated at USD 33.48 billion in 2023. It is expected to reach USD 93.31 billion by 2028, at a CAGR of 22.75% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.