



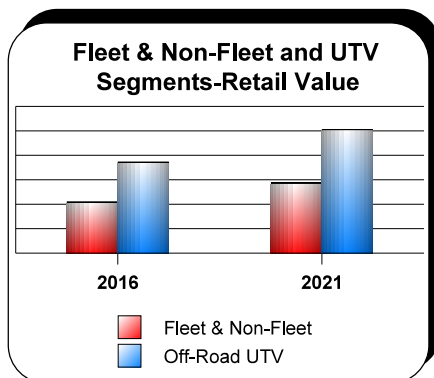
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COMPREHENSIVE REPORT AND FORECAST FOR THE SMALL, TASK-ORIENTED VEHICLE MARKET: Transition and Growth—Trends 2012-2016; Forecast to 2021

Small Vehicle Resource, LLC announces its eighth biennial report on the small, task-oriented vehicle (STOV) industry, covering trends since 2012 and forecasts to 2021. The latest report, which has been published since 2000, contains a full update of trend and forecast data in over 50 individual tables and charts, which accompany an in-depth analyses of products and market segments. A full table of contents appearing at the end of the study description can be accessed directly [here](#).

The outlook is positive: Unit sales for golf car-type vehicles, excluding fleet vehicles, are forecast to grow consistently in the mid-single digit range, with light duty utility vehicles and transporters in the upper single digits. Fleet golf car demand will continue to marginally taper off but remain a significant component of the golf car-type vehicle market.

The off-road UTV market should grow in the 5.5%-6.5% range. Upgrades, including growth of lithium battery-powered vehicles, plus consistent strong demand, should also result in on-going price increases—although increasing competition may keep price gains to a minimum. Given anticipated price increases, growth in retail value adds 1-2 percentage points to unit growth rates.



At retail, combined fleet and non-fleet segments grow at 6.6%, while the ORV market grows by 6.4%.

Overall, including aftermarket parts and accessories, the STOV market should eclipse \$15-\$17 billion in sales by 2021.

Outlook in Light of Major Market and Product Changes

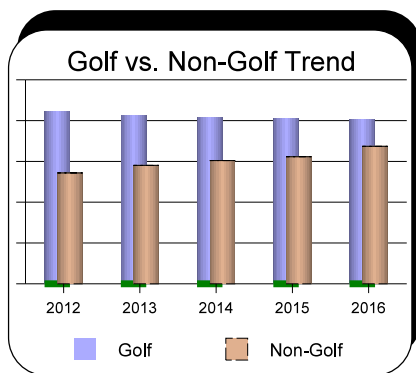
The market for small vehicles is significantly changing. Some of the changes are coming about through innovation; other changes will take place as survival strategies in highly competitive market segments. Indications for new directions in the industry can be seen in:

- Negative growth in the fleet golf car segment will continue but the decline is marginal and not a dire situation;

Small, Task-Oriented Vehicle Report: Trends from 2012; Outlook to 2021

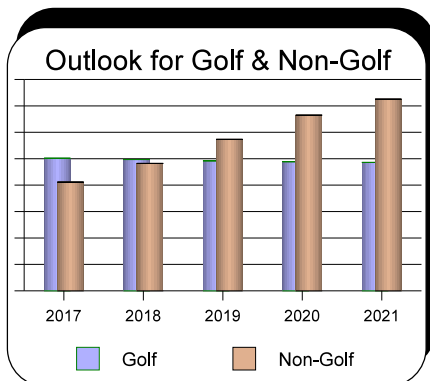
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- The off-road UTV market, which is at the end of its rapid growth cycle, is maturing and likely to see an even more intense scramble for market share;
- Acknowledgment by the major golf car manufacturers that going forward, their focus will be on the non-fleet market, where growth prospects are excellent, based on SVR forecasts;
- E-Z-GO Textron, Club Car, and Yamaha, once centered on the golf market, have aggressively moved toward broader product lines in utility vehicles and in the off-road segment—and their will be more competitors, including imports and Mahindra, a major global small vehicle company;



- New technologies, such as self-driving mobility in the context of plans for advanced transportation systems—especially in urban environments—will come to the fore over the next five years;
- Lithium batteries have arrived as a mainstream storage system for electric STOVs, an initiative lead by E-Z-GO—first in the fleet market but sure to follow in non-fleet segments;
- Opportunities in the global market (including North America), are emerging and will drive new market segment classifications.

In light of these developments, SVR's new report will analyze:



- ✓ Slow growth sectors for long term viability as cash generators;
- ✓ Through trend and forecast data, the prospects for the non-golf market;
- ✓ Off-road growth based on conventional vehicle replacement and gains in a range of niche and ancillary markets;
- ✓ The potential impact of self-driving technology on the small, task-oriented vehicle market;
- ✓ Emerging market requirements in non-traditional segments that will drive product development, as well as marketing strategies from this point forward.

What the New Report Covers in Trends, Forecasts, and Key Issues

Topics included in this new report include:

The Market for Golf Car-type Vehicles

- A breakout between golf (the fleet market) and non-golf markets;
- Non-golf segments include personal transportation vehicles (PTVs), light utility vehicles—derivatives of the basic golf car frame and drive train, and refurbished and upgraded used vehicles;
- Detailed head-to-head comparisons of representative products from different manufacturers;
- Trends and forecasts by unit and sales value;
- A breakout of the data by gas vs. electric and supplies by new and used.

Key issues addressed: 1) With the fleet market in a continuing state of no-growth, to what degree will the non-golf segment compensate as a growth opportunity? 2) The impact of lithium-based power; 3) Which company or companies are best positioned in non-golf markets.

Off-road utility vehicles

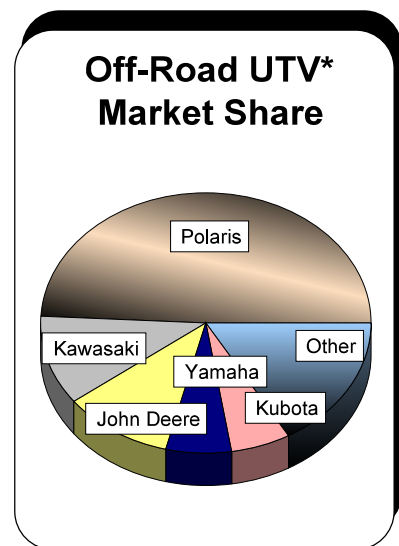
- Trends and forecasts by units and sales value;
- Price point analysis by horsepower and cargo capacity;
- Estimated market share

Key issues addressed: 1) With a North American industry now in the mature phase of the product cycle, where, if any, will be the growth opportunities? 2) Which companies are best positioned to succeed in this highly competitive market? 3) Impact lithium might have on a virtually all-ice segment.

Impact and phasing-in of new technologies

- Implications of lithium batteries as a mainstream power source on the golf, non-golf, and off-road markets;
- When and where self-driving technologies will enter the market;
- Product innovations in the “build-your-own” market.

Key issues addressed: 1) Where will lithium power have the most impact? 2) Are the costs of self-driving technologies compatible with the small vehicle market?



* Non-golf related

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International/global market strategies and opportunities:

- Defining the global small vehicle market;
- What leading companies are doing in the international market;
 - U.S. imports/exports—trends and outlook; Identifying opportunities in light of significant growth in international transportation systems;
 - Potential changes in product design to accommodate global market demand;
 - Trends in U.S. exports and imports.



Key issues addressed: 1) What vehicle types are associated with which geographical market areas? 2) Estimates of growth in global markets; 3) Will

U.S. company offshore manufacturing investments cater to broader local market requirements? 4) Analysis of what leading companies are doing; 5) What entry strategies would be called for in a serious strategy for growth and expansion in the world small vehicle market?



Who Could Benefit From This Report:

In light of the significant changes in store over the next five, even ten years, this report should be a “must-read” for:

- Product engineers/developers
- Marketing personnel covering both domestic and global markets;
- Corporate strategic planners/executives;
- Venture capitalists/industry analysts

Fees and availability:

Subscription fee for the 2017 report is \$3,450.00. A PowerPoint™ presentation is available for an additional \$500.00

Early subscriber promotional fee: For early subscribers, the fee will be \$2,950, with the PowerPoint at \$350.00

TO SUBSCRIBE: Contact Stephen Metzger, SVR Managing Director at smetzger@smallvehiclresource.com or (914) 293-7577.

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