



International Market Solutions

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International Market Solutions announces a new market study...

The Small, Task-Oriented Vehicle Market in the United States-Golf Car-Type Vehicles, LSVs, and Heavy Duty Utility & Off-Road Vehicles, Trends 2003-2009; Forecasts to 2014

IMS announces publication of its fifth market study in a series of analyses on the small vehicle market in the United States. The study, as in the past, focuses on the key markets and market segments for small vehicles, which encompasses golf car fleets, vehicles built off the golf car platform, including low-speed vehicles (LSVs), the neighborhood electric vehicle (NEV), and light and heavy duty utility vehicles.

Process & principle of change in market and product development

As the U.S. market adapts to small “problem solving” vehicles, OEMs are meeting demand with innovative new models that perform better, incorporate higher quality on-road vehicle features, offer superior ownership economy, and, progressively, are more stylish.

The small, task-oriented vehicle industry marked several milestones in the past two years in the midst of a difficult recession, which lays the groundwork for what International Market Solutions (IMS) believes will be a significant recovery over

Features of this latest IMS study of the small, task-oriented vehicle (STOV) market....

- Key market data and forecasts of three major small vehicle segments: Golf course fleet vehicles; privately-owned (personal use), including LSVs, and utility vehicles;
- Breakout of data by electric and gas, by market segment
- Considerable expansion of coverage of the off-road, side-by-side or UTV market;
- Special feature:* Coping with the recession: In-depth interviews with 28 small vehicle dealers;
- Special feature:* Detailed coverage of the latest federal and state regulations relative to on-road usage and commercial fleet standards—and tax credit opportunities;
- The changing market dynamics of new versus used and refurbished vehicles.

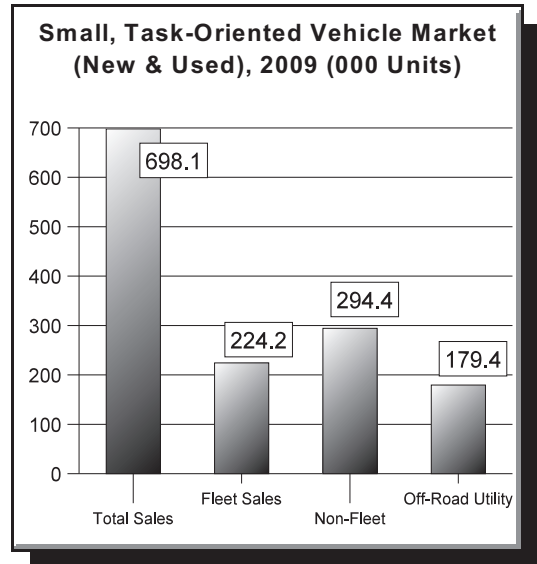
the next five years. These milestones include:

- Key new product entries that will boost performance and comfort, thereby expanding the market;
- Continued evolution of transportation framework more benevolent to the employment of small vehicles by consumers on city streets and in farm and factory through increasingly diverse and capable utility vehicles;
- Increasing focus on competitive off-road vehicles by three traditionally separate industry sectors: golfcar manufacturers, commercial/industrial utility vehicle manufacturers, and recreation vehicle companies;
- And perhaps most importantly institutionalizing the LSV through formal DMV registration, lending credibility to the vehicle and to States' commitment to the vehicle as an alternative form of transportation. To paraphrase: "The golf cart is dead-long live the LSV."

Market expansion will to reach over \$6 Billion in sales at the retail level

The study finds current small, task-oriented vehicle sales at 698,000 units, including new and used golf car-type vehicles plus off-road utilities. (Of golf car-type vehicles about 58% are used).

Dollar volume associated with STOVs is estimated at \$4.2-\$4.6 billion at the end market. By 2014 STOV end market sales should reach close to the \$6.2-\$6.5 billion range. The outlook factors in the changing balance between new and used, plus the inflation creep in prices. Prices are likely to rise because of increases in the cost of materials, rather than demand outrunning the industry's ability to supply an expanding market.

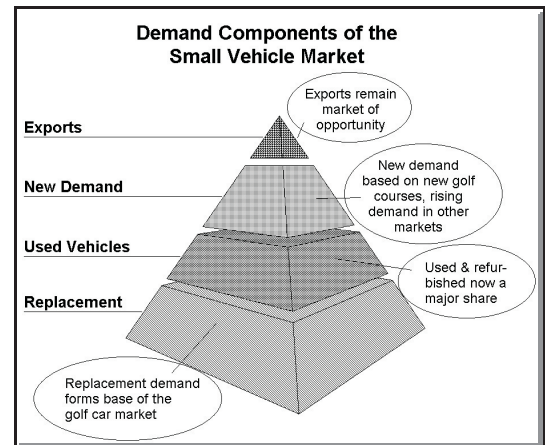


Source: IMS

Privately-owned and utility vehicle segments continue to offer growth opportunities, amidst probable changes in distribution

In-depth interviews with 28 dealerships indicate a refocusing of major company dealer networks to a more diversified marketplace and changing market segment growth patterns.

IMS research also shows another significant shift in the availability of used vehicles from a relative tight market to a current one of oversupply.



The outlook for the STOV industry continues to be favorable despite current economic uncertainties (mid-2009) in the United States. Not surprisingly, the outlook is strongly conditioned by overall economic growth, which is one of the uncertainties under the current political regime in Washington, as well as more positive indicators relating to regulatory pressures for clean air and reduced carbon footprint.

IMS's research investigates the details of market growth

IMS's studies of the small vehicle market continue to be unique for their detailed formulation of market structure and analysis of market growth, segment by segment. In particular, our clients will get information, insights, and forecasts relating to:

- Three critical segments of the market: fleet golf cars, privately-owned vehicles and utility vehicles;
- Growth potential of the NEV/LSV market and the significant gains in heavy duty, utility vehicles;
- The impact of newly applied technologies adapted from the automotive industry that will broaden the market for STOVs;
- The growth of electric-powered vehicles and lead to higher growth in the overall market base;
- Feedback from 28 in-depth interviews of dealers and introduction of an extensive IMS database of manufacturers, components suppliers, and vehicle models and their characteristics (in effect a mini-directory in this new report);
- Detailed coverage of federal, state, local regulatory trends, plus federal and state tax credits and their market impact.

Analysis of factors driving the market

The IMS study looks closely at the factors underlying market growth and assesses the impact of:

- ▶ The continuing slow down of new golf course construction and the leveling-off of golf participation;
- ▶ Increasing development of gated or closed communities-one of the leading factors in the increasing ownership of privately-owned golf cars and neighborhood electric vehicles and other LSVs;
- ▶ More effective and efficient distribution channels;
- ▶ State and local laws and ordinances allowing on-street use of low-speed vehicles-giving rise to the whole new class of LSVs, which are now fully encompassed in NHTSA safety equipment regulations;
- ▶ Changes in key Federal and State legislation which mandates alternative fuel and electric vehicles;
- ▶ Population and workplace demographics favoring living environments conducive to use of privately-owned golf cars and low-speed vehicles;
- ▶ Market conditions favoring the growth of electric powered small vehicles;
- ▶ Product development and improvement that will increase the market for small, task-oriented vehicles.

For whom will the study be important and why?

The study is directed toward marketing and product development executives, senior corporate strategists, and market researchers engaged in all aspects of the small vehicle industry—including vehicle manufacturers and refurbishers, components and materials suppliers, and providers of electric power . The study will be valuable source of data and analysis for those who must address the issues of short and longer term market performance and product development, as well as those with responsibilities for overall corporate strategic direction with regard to capital budgets.

Fees and Availability

The fee for the study is \$3,150.00 and is immediately available. A PowerPoint® presentation of the report is available for an additional \$550. Extra copies may be ordered for an additional fee. Orders may be placed by calling Stephen Metzger, IMS Managing Director, at (914) 293-7577, or order via e-mail: icaworld@optonline.net

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