

# Automotive Electric Bus Market to Reach \$85 billion with 24.6% CAGR Forecast to 2020

*Automotive Electric Bus Market 2016 Global Trends, Market Share, Industry Size, Growth, Opportunities, and Forecast to 2020*

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EINPresswire.com/ -- The global [electric bus](#) market is expected to grow at a CAGR of 24.6% during the forecast period and is expected to reach \$85 billion by 2020. Electric buses have improved in drive quality and power and are now being designed exclusively for commercial purposes. The global electric bus market is expected to grow at a fast pace during the forecast period majorly due to rising fuel prices and increased environmental concerns. APAC is leading the global electric bus market with increased government initiatives in countries like India, China, and Japan. However, the critical challenge in the incorporation of these models is the initial investment for these vehicles. In addition, the commonly perceived risk factors for operating electric buses are the limited range of these vehicles, high battery charging duration, high operational costs, and limited number of charging stations, which are creating concern for the adoption of these vehicles.

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The major trends emerging in the market is increased emphasis on innovation and increased investments in R&D. For instance, Hino, a subsidiary of Toyota, is focusing on wireless electric buses using electromagnetic inductive charging technology. In this process, induction coils are embedded on the road, which generates power to the buses that move over them. Therefore, this technology eliminates the process of conventional non-autonomous charging mechanism. Manufacturers are also looking to develop electric bus models that are wireless as well as fully electric, and would be dependent only on Li-ion battery packs. Wireless technologies can help to reduce the cost of installing and maintaining the overhead wires in an electric bus.

The European market is one of the leading region for growth and development in the bus sector. However, considering the general output, Asia is one of the biggest producer and it contributes over two-third of the global output of buses and coaches. The dominance in the Asia-Pacific market is primarily driven by the increasing output of Chinese OEMs. On the contrast, Europe and North America produces one fourth of the total worldwide output. European Electric Bus Market other than Russia has become saturated. Due to the high capital investments, as well as challenging regulatory standards for buses and coaches in various geographies like that of North America, and Europe over the past few years, competition among the vendors become severe with a subsequent depleting profit margins.



The charging of an EV requires the development of specific infrastructure depending on the energy storage system deployed in the vehicle, such as on-board supply or external supply. The OEMs are always on the verge to find a suitable solution to increase the power range of current batteries. The common approach is achieved by developing new charging methods, which would help to develop the required infrastructure. For instance, the Mitsui-Arup joint venture- MBK Arup Sustainable Projects (MASP) has the inductive system through the underground induction coils, positioned at each end of a bus route in Milton Keynes, UK. Furthermore, ABB has also introduced its flash charging method, in which the bus receives a charge of around fifteen seconds every third or fourth stop via overhead charging. At the terminal, the battery can be fully recharged within three to four minutes.

The global electric bus market is segmented on the basis of power source as well as electric vehicle type. Non-autonomous bus types are powered either by overhead electric wires, or by a power line that is embedded in the ground, or by a high frequency electric cable, which is buried under the pavement. In contrast, autonomous buses are types of buses that have on-board stored-electricity. The global electric bus market is characterised with a number of prominent players such as Daimler, Volvo, Iveco, BYD, and Scania.

#### WHAT THE REPORT OFFERS

Market Definition along with identification of key drivers and restraints for the market.

Market analysis with region specific assessments and competition analysis on the global as well as regional market

Identification of factors instrumental in changing the market scenarios, rising prospective opportunities and identification of key companies, which can influence the market.

Extensively researched competitive landscape section with profiles of major companies along with their strategic initiatives and market shares.

Identification and analysis of the Macro and Micro factors that affect the industry in the global as well as in the regional market.

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Key points in table of content

#### 1. INTRODUCTION

##### 1.1 Research Methodology

##### 1.2 Key Findings of the Study

#### 2. EXECUTIVE SUMMARY

#### 3. MARKET OVERVIEW AND TECHNOLOGY TRENDS

##### 3.1 Current Market Scenario

##### 3.2 Technology Trends

##### 3.3 Porter's Five Forces Framework

###### 3.3.1 Bargaining Power of Suppliers

###### 3.3.2 Bargaining Power of Consumers

###### 3.3.3 Threat of New Entrants

###### 3.3.4 Threat of Substitute Products and Services

###### 3.3.5 Competitive Rivalry within the industry

#### 4. MARKET DYNAMICS

##### 4.1 Electric Vehicle: Market Overview

##### 4.2 Drivers

##### 4.3 Restraints

##### 4.4 Opportunities

#### 5. GLOBAL AUTOMOTIVE ELECTRIC BUS MARKET BY VEHICLE TYPE(Growth, Innovations and Feasibility of Cybersecurity)

##### 5.1 Battery Electric Bus

##### 5.2 Plug-in-hybrid Electric Bus

#### 6. GLOBAL AUTOMOTIVE ELECTRIC BUS MARKET BY TECHNOLOGY (Growth, Innovations and Feasibility of Cybersecurity)

##### 6.1 Non Autonomous

##### 6.2 Autonomous

##### 6.3 Others

## 7. GLOBAL AUTOMOTIVE ELECTRIC BUS MARKET -BY CONSUMER SEGMENT(Growth, Trends and Durability)

7.1 Government

7.2 Fleet Owners

7.3 Others

## 8. GLOBAL AUTOMOTIVE ELECTRIC BUS MARKET, BY GEOGRAPHY (Market crackdown, trends and forecasts-country wise)

8.1 North America (NA)

8.1.1 Introduction

8.1.2 United States

8.1.3 Canada

8.2 Europe (EU)

8.2.1 Introduction

8.2.2 U.K.

8.2.3 France

8.2.4 Germany

8.2.5 Russia

8.2.6 Italy

8.2.7 Rest of Europe

8.3 Asia-Pacific (APAC)

8.3.1 Introduction

8.3.2 China

8.3.3 Japan

8.3.4 India

8.3.5 Australia

8.3.6 South Korea

8.3.7 Rest of Asia-Pacific

8.4 Middle-East and Africa (MEA)

8.4.1 Introduction

8.4.2 South Africa

8.4.3 Saudi Arabia

8.4.4 UAE

8.4.5 Rest of the MEA

8.5 Latin America

8.5.1 Introduction

8.5.2 Brazil

8.5.3 Argentina

8.5.4 Mexico

8.5.5 Rest of Latin America

## 9. COMPETITIVE LANDSCAPE

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