

Electric Bus Market Global Size, Growth and Demand 2020 to 2027

The electric bus market will be valued around US\$165 bn by the fall of 2026.

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The vendor landscape of the global [electric bus market](#) has an intense competition. According to the latest research report by Transparency Market Research, the competition in the global electric bus market will only grow in the coming few years as new companies enter the market space. With the imminent threat from the emerging players, the leading companies in the global market are expected to focus on developing high-end and technically advanced buses in order to stay ahead. Moreover, they are also expected to adopt aggressive marketing strategies such as mergers, joint venture, strategic partnerships, and acquisitions in order to stay relevant in the global market. Some of the key companies operating in the global electric bus market include names such as EBUSCO BV, BYD Company Ltd., Nova Bus, Proterra Inc., FAW Group, and Shenzhen Wuzholong Motors Co. Ltd. among others.



Electric Bus Market

According to the research report by Transparency Market Research, the electric bus market will be valued around US\$165 bn by the fall of 2026. The market is expanding at a huge CAGR of 24% over the duration of forecast of 2018 to 2026.

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China to Remain Key Contributor for Growth of Asia Pacific Segment

Depending on the type of electrification, the segment of battery electric bus is projected to dominate the global electric bus market. The growth of the segment is mainly because of the

growing number of battery buses in China. For instance, Shenzhen, a province in China, holds more number of battery electric buses than the complete fleet in the whole North America. Thus, from a geographical standpoint, the regional segment of Asia Pacific is the most dominant one. Major contribution comes from China and the nation accounts for over 85% of the overall regional market. Other nations such as India, Indonesia, and Japan are expected to present lucrative business opportunities for the growth of the electric bus market.

Increasing Concerns about Quality of Breathable Air to Spur Adoption of Electric Buses

A key factor that has been driving the global electric bus market is growing demand for eco-friendly vehicles. These buses have a lower maintenance cost, which in turn is attracting a lot of interest from private firms for adoption. This too is expected to help in the development of the global market. Furthermore, the governments across the globe are offering high subsidies and rebates for adopting electric vehicles in public transport and private contractors are jumping to tap that opportunity. This factor coupled with increasing concerns about air pollution and the overall quality of breathable air all working in favor of the development of the global electric bus market.

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