

Electric Bus Market Boom in Near Future!

Increase in demand for high-performance, fuel-efficient buses, strict government regulations toward lowered prices of battery drive the electric bus market.

PORTLAND, OR, UNITED STATES, November 25, 2020 / EINPresswire.com/ -- [Electric Bus Market](#) 2020-2030: Allied Market Research published a report, titled, "Electric Bus Market by Propulsion Type (BEV, FCEV, and PHEV), Length (Less than 9 meters, 9-14 meters, and Above 14 meters), Range (Less than 200 miles, and More than 200 miles), Battery Capacity (Up to 400 kWh, and Above 400 kWh), and by Power Output (Up to 250kW, and Above 250 kW): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global electric bus industry was estimated at \$17.95 billion in 2019, and is expected to hit \$31.45 billion by 2027, registering a CAGR of 12.6% from 2020 to 2027.



E-Bus Market

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Drivers, restraints, and opportunities-

Rise in demand for fuel-efficient, high-performance, and low-emission buses, stringent government rules and regulations toward vehicle emission, and reduction in battery prices drive the growth of the global electric bus market. On the other hand, high manufacturing cost and low fuel economy & serviceability restrain the growth to some extent. Nevertheless, technological advancements and proactive government initiatives are anticipated to create

lucrative opportunities for the key players.

Covid-19 scenario-

The outbreak of Covid-19 led to the closure of several manufacturing units across the globe. Also, shortage of skilled workforce disrupted the entire system and the global electric bus market has been highly affected.

At the same time, an array of restrictions were imposed on transportation during the first phase of the lockdown, thereby impacting the market negatively.

Get detailed COVID-19 impact analysis on the Electric Bus Market [Request Here!](#)

The BEV segment to dominate by 2027-

Based on propulsion type, the BEV segment accounted for more than four-fifths of the global electric bus market share in 2019 and is expected to rule the roost by the end of 2027, owing to changing perception among individuals toward the adoption of electric buses in developing as well as developed countries. The FCEV segment, on the other hand, would grow at the fastest CAGR of 17.6% throughout the forecast period, due to the fact that hydrogen fuel cell bus emits water as a byproduct and is considered as eco-friendly vehicle,

The 9 to 14 M segment to lead the trail-

Based on length, the 9 to 14 M segment contributed to more than two-thirds of the global electric bus market revenue in 2019 and is projected to lead the trail till 2027. Majority of the electric buses across the world have height between 9 and 14 meters owing to its advantages such as higher passenger carrying capacity over e-buses with height less than 9 meters. This factor drives the growth of the segment. Simultaneously, the above 14 M segment would register the fastest CAGR of 15.6% from 2020 to 2027. The fact that all electric buses with height above 14 meters are able to carry more number of passengers from point A to point B when compared with the small sized buses fuels the segment growth.

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Asia-Pacific, followed by Europe and North America, garnered the highest share in 2019-

Based on region, Asia-Pacific, followed by Europe and North America, garnered the highest share in 2019, holding 89.5% of the global electric bus market. Introduction of new range of electric bus with added features is propelling the market growth in this province. At the same time, LAMEA would portray the fastest CAGR of 27.8% by the end of 2027. Increasing need of fuel-efficient vehicles and supportive government initiative are driving the growth of the market in the region.

Frontrunners in the industry-

Ankai Bus

BYD Company Ltd.

AB Volvo

Construcciones y Auxiliar de Ferrocarriles, S.A.

Proterra

Daimler AG

NFI Group Inc.

Yutong Group

VDL GROEP BV

Zhongtong Bus Holdings Co., Ltd.

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