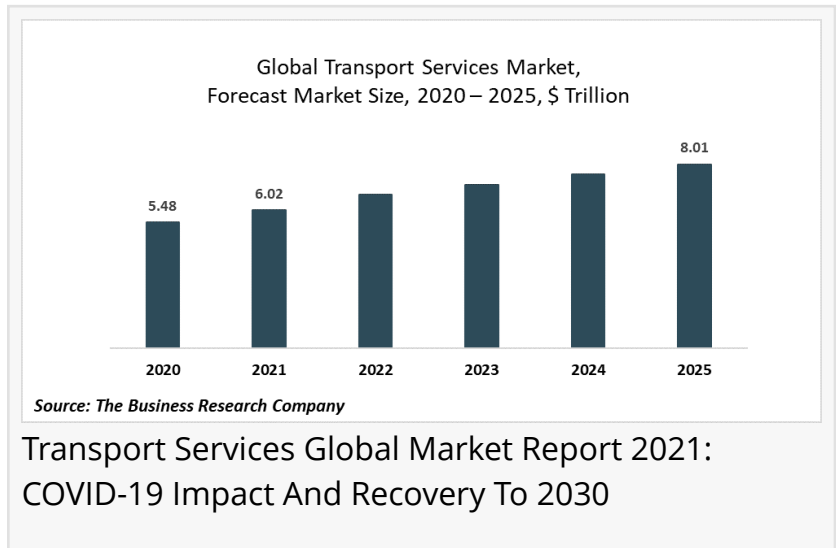


Transport Services Companies Cut Costs By Utilizing Solar Energy To Power Electric Buses

*The Business Research Company's
Transport Services Market Report -
Opportunities And Strategies - Global
Forecast To 2030*

LONDON, GREATER LONDON, UK,
January 19, 2021 /EINPresswire.com/ --
New year, new updates! Our reports
have been revised for market size,
forecasts, and strategies to take on
2021 after the COVID-19 impact:
[https://www.thebusinessresearchcomp
any.com/global-market-reports](https://www.thebusinessresearchcompany.com/global-market-reports)



As per [transportation market analysis](#), companies are actively pursuing electricity to power buses to reduce carbon emissions and cut costs. Solar buses run on electric batteries, which in some cases are also charged by solar panels installed on the roof of the bus. This improves fuel efficiency of the vehicle and increases the life of lithium batteries. Furthermore, the technology has low maintenance components which allow the companies to save on costs. For instance, in 2018, Shenzhen in China converted its entire fleet of 16,000 buses to run entirely on electricity. This was made possible by making bus parking roofed with solar panels to enable charging facilities. Major companies involved in manufacturing electric buses include Kiira Motors, BYD Company, Heilongjiang Qiqiar Longhua New Energy Automobile Co. Ltd., Bauer's Intelligent Transportation, Yutong, and Volvo Buses.

The [global transport services market](#) is expected to grow from \$5.48 trillion in 2020 to \$6.02 trillion in 2021 at a compound annual growth rate (CAGR) of about 9%. The transport services market growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The transportation market size is expected to reach \$8.01 trillion in 2025 at a CAGR of 7%.

The transport services market consists of sales of transportation services and related goods by

entities (organizations, sole traders and partnerships) that transport goods and people from one location to another for an amount or fee. The transportation services industry includes establishments that provide services to move people, goods and materials through air, rail, road, water, and pipeline. The market also comprises sales of warehousing and storage services by entities that are involved in the operation of warehousing and storage facilities for merchandise, refrigerated goods, and other materials.

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