

Global Bus Market is Expected to Reach US\$ 68.79 Billion by 2027 – IMARC Group

The global bus market reached a value of US\$ 43.84 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 68.79 Billion by 2027.

SHERIDAN, WYOMING, UNITED STATES, April 12, 2022 /EINPresswire.com/ -- A bus represents a large motor vehicle that is designed for facilitating the movement of people between locations along a fixed route and as per

a predetermined schedule. It can be single-deck or double-deck in nature. Buses are among the most widely utilized forms of public transportation across the globe. They help reduce air pollution levels, require less fuel to move more passengers, and entail minimal investments to launch new routes or lines.

Report Metric

Historical: 2016-2021

Base Year: 2021

Forecast Year: 2022-2027



The [global bus market reached a value of US\\$ 43.84 Billion](#) in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 68.79 Billion by 2027, exhibiting a CAGR of 7.20% during 2022-2027.

Bus Market Trends and Drivers:

The inflating fuel prices and traffic congestion levels across countries are primarily driving the bus market. In addition to this, buses connect socially excluded individuals living in far-flung areas with educational, employment, and healthcare facilities. This is further catalyzing the market growth.

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Moreover, since they are operated by professional drivers, buses typically have a lower accident rate than other vehicles, which is also augmenting the global market. Apart from this, the introduction of smart traffic lights (STL) management systems to reduce road congestion is acting as another significant growth-inducing factor.

Furthermore, the launch of beneficial policies by government bodies aimed at encouraging the adoption of electric buses so as to reduce the emissions of greenhouse (GHGs) gases is also bolstering the market growth. Besides this, the rising popularity of concessionary travel bus passes and the expanding usage of Big Data to optimize routes, vehicle dispatch times, schedules, etc., are expected to stimulate the bus market in the coming years.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Bus Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

AB Volvo, Anhui Ankai Automobile Co. Ltd., Ashok Leyland (Hinduja Group), BYD Company Ltd., IVECO S.p.A, Mercedes-Benz Group AG, NFI Group, Solaris Bus & Coach sp. z o.o. (Construcciones y Auxiliar de Ferrocarriles S.A.), Suzhou Eagle Electric Vehicle Manufacturing Co. Ltd., Tata Motors Limited, Traton Group (Volkswagen AG), Xiamen King Long United Automotive Industry Co. Ltd. and Zhengzhou Yutong Bus Co. Ltd.

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The report has segmented the market on the basis of region, type, fuel type, seat capacity and application.

Breakup by type:

- Single Deck
- Double Deck

Breakup by Fuel Type:

- Diesel
- Electric and Hybrid
- Others

Breakup by Seat Capacity:

- 15-30 Seats
- 31-50 Seats
- More than 50 Seats

Breakup by Application:

- Transit Bus
- Intercity/Coaches
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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Contact Us:

IMARC Services Private Limited.

30 N Gould St Ste R

Sheridan, WY 82801 USA – Wyoming

Email: Sales@imarcgroup.com

Tel No:(D) +91 120 433 0800

Americas:- +1 631 791 1145 | Africa and Europe :- +44-702-409-7331 | Asia: +91-120-433-0800, +91-120-433-0800

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

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