

# Electric Bus Market Trends, Regional Outlook, Growth and Business Opportunities

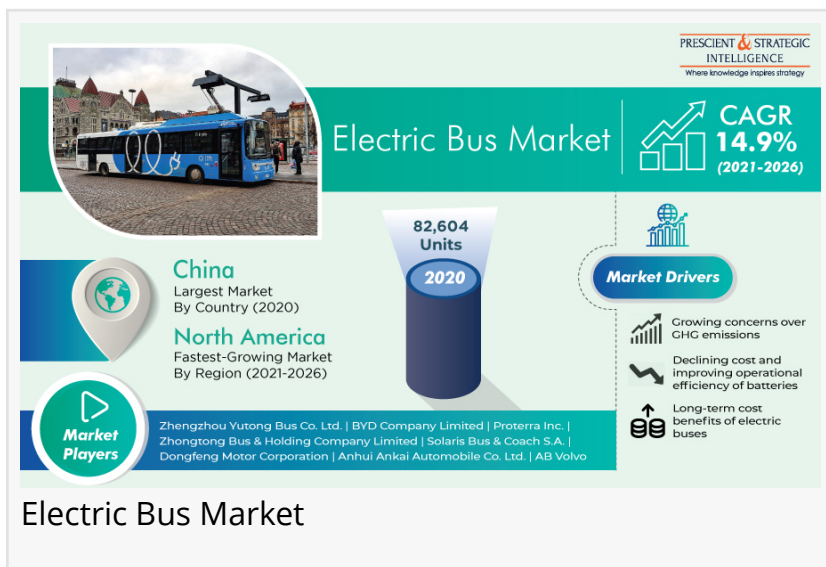
*The demand for electric buses is on the rise all over the world, because of the government incentives to promote the same and achieve the zero-emission targets.*

NEW YORK, UNITED STATES, June 21, 2022 /EINPresswire.com/ -- The rising concerns over environmental problems, such as such as increased greenhouse gas emissions, global warming and depletion of the ozone layer, are expected to propel the electric bus market at a [14.9% CAGR](#) till 2026. Electric buses deliver improved operational efficiency with declined cost, including long-term benefits. The electric bus runs on electricity rather than diesel or gasoline fuels. It is a popular alternative to traditional buses and is widely adopted by private transportation companies. Schools have also started utilizing electric vehicle technology to facilitate the students' conveyance.

Battery electric buses (BEBs) are likely to dominate the electric bus market, attributed to the government initiatives to support and promote the adoption of the BEBs financially. For instance, the Delhi government has inducted 150 buses for public transportation in 2022. By 2025, around 50% of the bus fleet would include electric buses worldwide. Electric bus manufacturing companies are more focused on adding the BEB category to enhance their product portfolio.

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APAC is expected to capture a significant share of the electric bus market, attributed to government policies promoting EVs due to environmental concerns. Several countries of the APAC are focusing on replacing a substantial part of traditional fuel-run buses of the public fleet with electronic buses by 2030, leading to a boom in the market. China is expected to dominate



the APAC market, attributed to the financial incentives provided by the government to promote the adoption of alternative fuel variants replacing conventional fuel-based buses.

North America is expected to witness the fastest growth in the electric bus market. The U.S. offers a larger market for BEBs, hybrid electric buses (HEBs) and plug-in hybrid electric buses (PHEBs), promoting the adoption of EVs for traction on the road. Besides this, the favorable state and federal government policies such as exemption from emissions tests and toll charges have increased electric bus sales in recent years in the region.

The rising trend of autonomous and semi-autonomous buses equipped with advanced instrumentation, actuation and sensing technologies is resulting into the electric bus market growth. The advanced features such as GPS, light detection, computer-aided vision, LiDAR and odometer equipped in autonomous buses lead to increased adoption, replacing the traditional buses in the public fleet. [Autonomous driving vehicles](#) have acquired popularity in EVs due to enhanced efficiency and cost-effectiveness. Autonomous driving is embraced by the OEMs of the market, such as AB Volvo, SB Drive, and Navya SAS.

The key players in the electric bus market are focusing on launching new products to stay ahead of the competition. For instance, Proterra Inc launched ZX5 electric bus measuring 40 feet can be equipped with an [energy storage](#) capacity of 660 kWh to deliver the 529km driving range. Similarly, the ZX5 with measurements of 35 feet is equipped with the energy storage capacity of 440-kWh, while the ZX5 model measuring 40 feet is equipped with the energy storage capacity of 220-kWh.

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The enhanced operational efficiency of the batteries and declining cost drive the market. The battery captures 40% of the manufacturing cost of the electric bus. The decline in the battery prices facilitates the OEMs to decrease the vehicle's selling price, leading to a surge in sales. Besides this, technological advancements are likely to enhance the battery capacity. Manufacturers are focusing on acquiring higher energy density, resulting in improved operational efficiency and a decline in manufacturing cost, leading to a boom in the market with increased sales.

Thus, the rising environmental concerns and the need to save the natural resources for future generations are attributed to sustainable development goals driving the market.

## Electric Bus Market Size Breakdown by Segments

Based on Vehicle

- Battery Electric Bus
- Plug-In Hybrid Electric Bus

- Hybrid Electric Bus

Based on Length

- More Than 10 m

- Less Than 10 m

Based on Battery

- Lithium-Iron-Phosphate

- Lithium-Nickel-Manganese-Cobalt Oxide

Based on End User

- Public

- Private

Geographical Analysis

- Asia-Pacific

- o China

- o India

- Europe

- o U.K.

- o Germany

- o Netherlands

- o Lithuania

- o Austria

- o Belgium

- o Poland

- o Sweden

- o Spain

- o France

- North America

- o U.S.

- o Canada

- Rest of the World

- o Brazil

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