

Electric Bus Market Size and Growth Opportunity Analysis, 2019-2028 – Comprehensive Market Report by RationalStat

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EINPresswire.com/ -- The report titled "[Electric Bus Market](#)" assesses the global and regional market on the basis of seating capacity, end user, battery capacity, length of the bus, propulsion, power output, and region. A comprehensive report provides a detailed historical and future market size with trend analysis. The report underlines the competition analysis, strategic imperatives, annual electric bus sales figures, growth avenues, production overview, and competition assessment for the target players assessed in the electric bus market study.



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Market Overview and Dynamics: E-bus Penetration to Multifold during the Forecast Period

The electric bus market is expected to grow at a CAGR of around 32-35% during the forecast period of 2022-2028. Subsidy support from regional governments, domestic regulations, decarbonizing, and transition to zero-emission resources are expected to continue to support the demand growth for electric buses in the global markets.

The global electric bus market is set to see considerable growth in the next few years, supported by government funding, improved cost economies led by batteries, and rapid electrification plans. High up-front costs, technical difficulties with the operation, and low margins for manufacturers are some of the current challenges for participants in the electric bus market.

China continues to lead the electric bus market, making up about 95% of the global e-bus fleet in 2021; followed by Europe. In Europe, the expansion in the sales of electric buses is driven by commitments from major cities, including London (UK), Copenhagen (Denmark), Paris (France), and Madrid (Spain) to begin procuring only zero-emission or electric buses. Regional electrification plans continue to reinforce the demand outlook for electric buses. For instance, Germany has a target to sell 50% of urban buses based on BEV or hybrid by 2030, Chile has a target to electrify 25% of the public transport bus fleet in the capital Santiago by 2025, etc.

Segmental Analysis

- In terms of the propulsion type, the BEV segment dominates the global electric bus market. This is mainly due to the fact that the government of China reduced subsidies on BEVs by 35% to 50%.
- On the basis of the end user segment, the government and private segment to spearhead the market due to high buying volumes.
- Based on region, China and Europe are expected to dominate the Electric Bus market due to the favorable policies and high penetration of electric buses. Over the forecast period, India is expected to witness a strong growth rate on account of government plans to electrify the public transit system.

Competition Analysis: Regional Players Dominate the Domestic Markets

The global electric bus market observes intense competition as a result of a presence of a large number of manufacturers. BYD and Yutong account for more than 25% of the global electric bus market. Joint venture and Greenfield investments in new facilities are the discerned trends across the market.

Recent key developments in the e-bus market, including

- In April 2022, EKA, an Indian electric vehicle manufacturer, partnered with NuPort Robotics of Canada to provide AI-based driver assistance systems to its electric buses on Indian roads.
- In February 2022, Pinnacle Mobility Solutions announced to invest INR 2,000 crore to make electric buses and e-mini trucks. Pinnacle Mobility has entered into a 74:26 partnership with one of Europe's leading family-owned enterprises - VDL Groep.
- In December 2021, Ebusco, an electric bus company announced that it will be producing e-buses using composite components.

Some of the leading players involved in the sales and production of the electric bus include BYD Auto, Zhengzhou Yutong Bus, Solaris Bus & Coach, AB Volvo, VDL Bus & Coach (VDL Groep), Blue Bird Corporation, Iveco Bus, EvoBus GmbH, Anhui Ankai Automobile, Tata Group, Alexander Dennis Limited, Proterra, among others. Proterra dominates the US electric bus market with a significant share of more than 50% in 2021.

RationalStat has segmented the global electric bus market on the basis of seating capacity, end user, battery capacity, length of the bus, propulsion, power output, and region.

- By Seating Capacity

- oUp to 30 Seats

- o30-90 Seats

- o90-120 Seats

- By End User

- oGovernment

- Inter-city

- Intra-city

- oEducational

- Inter-city

- Intra-city

- oPrivate

- Inter-city

- Intra-city

- By Battery Capacity

- oUp to 400 kWh

- oAbove 400 kWh

- By Length of Bus

- oLess than 9m

- o9-14m

- oAbove 14m

- By Propulsion

- oBattery Electric Vehicle (BEV)

- oFuel Cell Electric Vehicle (FCEV)

- oPlug-in Hybrid Electric Vehicle (PHEV)

- By Power Output

- oUp to 250 kW

- oAbove 250 kW

- By Region

- oNorth America

- US

- Canada

- oLatin America

- Brazil

- Mexico

- Rest of Latin America

- oWestern Europe

- Germany

- UK

- France

- Spain

- Italy

- Benelux

- Nordic
- Rest of Western Europe
 - oEastern Europe
- Russia
- Poland
- Rest of Eastern Europe
 - oAsia Pacific
- China
- Japan
- India
- South Korea
- Australia
- ASEAN (Indonesia, Vietnam, Malaysia, etc.)
- Rest of Asia Pacific
 - oMiddle East & Africa
- GCC
- South Africa
- Turkey
- Rest of the Middle East & Africa

For more information about this report visit <https://store.rationalstat.com/store/global-electric-bus-market-investment-growth-opportunity-analysis/>

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