

Electric Buses Market: LAMEA Region to Surpass at 27.8% CAGR During 2020 - 2027

Electric bus market set to reach \$31.45 billion, 12.6% CAGR, Globally. Fuel cell electric vehicle type to grow at 17.6% CAGR during 2020-2027.

PORTLAND, ORAGON, UNITED STATES, September 15, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [electric bus market](#) was pegged at \$17.95 billion in 2019 and is estimated to hit \$31.45 billion by 2027, registering a CAGR of 12.6% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Increase in demand for fuel-efficient, high-performance, and low-emission buses, strict government rules and regulations toward vehicle emission, and reduction in battery prices fuel the growth of the global electric bus market. On the other hand, high manufacturing cost and low fuel economy & serviceability impede the growth to some extent. However, technological advancements and proactive government initiatives are anticipated to create multiple opportunities in the industries.

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Covid-19 scenario-

The outbreak of the pandemic led to the shutdown of several manufacturing units all around the world, affecting the global market for electric bus to a significant extent.

Also, dearth of skilled workforce aggravated the scenario yet more.

Simultaneously, a gamut of restrictions imposed on transportation impacted the market negatively.

The global electric bus market is analyzed across propulsion type, length, range, battery capacity, power output, and region. Based on propulsion type, the BEV segment contributed to more than four-fifths of the total market revenue in 2019 and is projected to lead the trail 2027. At the same time, the FCEV segment would manifest the fastest CAGR of 17.6% during the forecast period,

Based on length, the 9 to 14 M segment accounted for more than two-thirds of the total market share in 2019 and is expected to retain its dominance till 2027. The above 14 M segment, on the other hand, would showcase the fastest CAGR of 15.6% by the end of 2027.

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By region, Asia-Pacific held the major share in 2019, generating 89.5% of the global electric bus market. Simultaneously, LAMEA would grow at the fastest CAGR of 27.8% from 2020 to 2027. The other two regions covered the report include Europe and North America.

The leading market players analyzed in the global electric bus market report include NFI Group Inc., Ankai Bus, BYD Company Ltd., Zhongtong Bus Holdings Co., Ltd., Construcciones y Auxiliarios de Ferrocarriles, S.A., Yutong Group, Daimler AG, Proterra, VDL GROEP BV, and AB Volvo. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

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