

Electric Bus Market to Expand at a CAGR of ~17%, Size, Revenue, Expansion, Demand, and Opportunities During 2023-2033

Global electric bus market is expected to reach an estimated value of ~USD 5 billion by 2033, by expanding at a CAGR of ~17%.



NEW YORK, NEW YORK, UNITED

STATES, January 20, 2023 /EINPresswire.com/ -- Global [Electric Bus Market](#) Key Insights

During the forecast period of 2023-2033, the global electric bus market is expected to reach an estimated value of ~USD 5 billion by 2033, by expanding at a CAGR of ~17%. The market further generated a revenue of ~USD 750 million in the year 2022. Major key factors propelling the growth of electric bus market worldwide are growing demand for zero-emission buses (ZEBs) in the transport sector and the rising emission of greenhouse gases worldwide.

Market Definition of Electric Bus

Transportation electrification is continuously expanding with more medium- and heavy-duty vehicles entering the market. Electric buses particularly in transit and school buses are increasingly being added to the fleets. Electric buses have lower operating costs than diesel buses and are highly efficient. These buses have fewer moving parts and maintenance needs. With the rising demand for fuel-efficient transport systems along with lower maintenance costs, the demand for the electric bus is on the rise amongst the mobility service providers, which in turn, is expected to create massive revenue generation opportunities for the key players operating in the global electric bus market during the forecast period.

Obtain this Report @ <https://www.researchnester.com/sample-request-4579>

Global Electric Bus Market: Growth Drivers

The growth of the global electric bus market can majorly be attributed to the launch of several advanced products by the key players operating in the market. For instance, Volvo Group launched a new fuel-saving platform for its premium coach range and for chassis customers. With fuel savings of up to 9% and power ratings of up to 500 HP, it will be a cost saver for charter,

tour, and line-haul operations. On the other hand, the market growth can also be attributed to the several joining contracts occurring in the field of electric bus. For instance, BYD Motors Inc. – joined officials with the Napa Valley Transportation Authority in St. Helena, to unveil the community's "butterfly bus", which will serve passengers in wine country.

The global electric bus market is also estimated to grow majorly on account of the following:

Growing Penetration of Electric Buses Across the Globe

Surging Fuel Prices

Rise in the Development of Charging Stations

Increasing Cost of Congestion

Global Electric Bus Market: Restraining Factor

There are high cost of production, and lack of infrastructure in the market. Hence, these factors are expected to be the major hindrance for the growth of the global electric bus market during the forecast period.

Know More About the Complete Study @ <https://www.researchnester.com/reports/electric-bus-market/4579>

Global Electric Bus Market Segmentation

By Autonomy (Semi-Autonomous, and Autonomous)

The autonomous segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the rising number of cities seeing driverless vehicles as a good solution along with the surge in the registration of autonomous vehicles worldwide. For instance, autonomous vehicles are expected to account for around 10% of car registrations by 2030.

By Power Output (Up to 250 kW, Above 250 kW)

By Propulsion Type {Battery Electric Vehicle (BEV), Hybrid Electric Vehicle (HEV), Plug-in Hybrid Electric Vehicle (PHEV), Fuel Cell Electric Vehicle (FCEV)}

By Region

The Asia Pacific electric bus market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Presence of giant manufacturers in the region, growing penetration of electric buses, as well as the rising awareness among the governments for promoting the usage of battery vehicles to reduce pollution in the region are some of the major factors anticipated to drive the growth of the market in the Asia Pacific during the forecast period. For instance, it was found that in 2019, ~99% of all battery-electric buses in the world were deployed in China, which is nearly 17% of China's total bus fleet.

The market research report on global electric bus also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and

Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Would you like to ask a question? Ask Our Expert @:<https://www.researchnester.com/sample-request-4579>

Key Market Players Featured in the Global Electric Bus Market

Some of the key players of the global electric bus market are BYD Motors Inc., Volvo Group, Daimler Truck AG, Equipmake Limited, Yinlong Energy China Ltd., Hyundai Motor Company, Yutong Bus Co., Ltd., NFI Group Inc., Proterra Inc., and others.

About Research Nester

Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

AJ Daniel

Research Nester Inc.

+1 6465869123

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/612346296>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.