

Electric Bus Charging Infrastructure Market : On-Board, Off-Board Industry Forecast, 2021-2030

OREGAON, PORTLAND, UNITED STATES, March 22, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Electric Bus Charging Infrastructure Market," The [electric bus charging infrastructure market size](#) was valued at \$1.9 billion in 2021, and is estimated to reach \$18.8 billion by 2030, growing at a CAGR of 30.9% from 2022 to 2030.

Electric vehicles have the potential to transform the world's transportation economy, substantially reducing carbon emissions and opening the door to significant climate gains. Electric bus charging systems connect the plug-in electric vehicle to an electrical outlet to charge the vehicle's battery. Furthermore, to address the increased demand for electric buses, a number of automakers and electric component manufacturers are collaborating in order to develop enhanced electric bus charging systems.

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Governments are launching large-scale initiatives to promote the use of green energy-powered electric buses. E-mobility is now widely regarded as the most promising technology for reducing transportation emissions. Electric buses are rapidly replacing traditional diesel-powered buses, outpacing battery-powered automobile adoption. According to Bloomberg New Energy Finance, by 2030, 28% of car sales will be electric vehicles, while 84% of new buses will be electric buses. These factors are responsible for the growth of the market.

Some of the disadvantages of electric bus charging infrastructure include that buses find it more challenging to operate overnight if necessary as it takes considerable time for the batteries to charge. Buses can only go up to 250 km on a fully charged battery before having to stop and re-charge it for several hours or minutes. These factors restrain the growth of the market.

Market players have a lot of room to grow as a result of rise in demand for private electric bus charging infrastructure. Since many hospitality service providers offer electric bus charging facilities at their locations, this has increased competition in the hospitality sector. Additionally, many multinational corporations offer charging stations as part of their infrastructure which is projected to create a substantial opportunity for growth of the companies that design and install charging infrastructure. Electric buses have a number of potential benefits over standard diesel buses. Along with these environmental advantages, e-buses can minimize running costs,

increase passenger comfort (by lowering vibration), reduce noise pollution, help stabilize the grid through vehicle-to-grid applications, and improve energy efficiency through lower fuel and maintenance costs. These factors are anticipated to boost the market growth in the upcoming years.

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Covid-19 scenario:

The Covid-19 negatively impacted several industries including the automotive market. The prolonged lockdown resulted in decline in automotive sales, which negatively affected the development of electric bus charging infrastructure.

China is the leading producer and exporter of raw materials such as platforms required for electric bus charging infrastructure production. However, China's being the epicenter of the coronavirus pandemic, its export was affected, leading to a decline in electric bus charging infrastructure production.

Key Findings of the Study :

Based on platform, the on-the-go sub-segment emerged as the global leader in 2021, and the depot sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.

Based on charging type, the off-board sub-segment emerged as the global leader in 2021 and is predicted to show the fastest growth in the upcoming years.

Based on region, the Asia-Pacific market registered the highest market share in 2021 and is projected to maintain the position during the forecast period.

The global electric bus charging infrastructure market includes an in-depth analysis of the prime market players such as ABB Ltd., Alstom SA, BYD Auto Co. Ltd, ChargePoint Inc., Efacec, Furrer + Frey AG, Heliox, Liikennevirta Oy (Virta Global), Nuvve Corporation, and Proterra. Moreover, electric bus charging market share is accounted for key players, namely ChargePoint Inc., Heliox, and BYD Auto Co. Ltd.

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