

Minibus Sales Expected to Reach \$14.27 Billion by 2034, Growing at 3.6% CAGR

Minibuses Most Widely Utilized for Tourism Purposes in Several Regions Due to Their Convenience Factor: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- A recently updated industry report by Fact.MR, a market research and competitive intelligence provider, reveals that the global [minibus market](#) is valued at US\$ 9.92 billion in 2024 and is evaluated to increase to a size of US\$ 14.27 billion by 2034-end.



Minibuses are commonly used in the tourism industry for guided tours. They offer a comfortable and convenient way to explore scenic locations and popular tourist attractions. The flexibility of minibuses in accessing tourist destinations makes them a pivotal part of tourism infrastructure in various regions.

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These busses are also used for a wide variety of transportation purposes, such as taking groups of individuals on medium to short-distance trips to airports or within cities. It offers a ground for increased preference for minibuses due to the mobility of any smaller vehicle and the availability of space for larger buses. Minibuses in urban and suburban transportation offer maneuverability and ensure their suitability in congested urban streets.

Key Takeaway from Market Study

The global minibus market is poised for steady growth, with a projected compound annual growth rate (CAGR) of 3.6% through 2034. This expansion is driven by various factors, including advancements in vehicle technology and increasing demand for efficient transportation

solutions. By 2034, minibuses powered by internal combustion engines (ICE) are expected to dominate the market, accounting for 58.5% of global market revenue. Additionally, body build minibuses are anticipated to hold a significant 71.4% share of the market, highlighting the preference for robust and customizable vehicle structures.

Geographically, East Asia is set to play a crucial role in the minibus market, projected to capture 28.6% of the global market revenue share by the end of 2034. Within this region, South Korea stands out with an impressive estimated CAGR of 5.6% from 2024 to 2034, indicating a robust increase in minibus sales. This growth is likely driven by the country's focus on improving public transportation infrastructure and increasing urbanization. Overall, these trends suggest a promising future for the global minibus market, with significant contributions from various regions and a strong preference for ICE and body build minibuses.

“Larger seating capacity, advancements in safety features, and introduction of electric propulsion systems are some of the prevalent trends driving minibus market expansion,” says a Fact.MR analyst.

ICE Propulsion Minibuses Widening Opportunities for Market Players

Revenue from the sales of ICE propulsion minibuses is forecasted to rise at a 2.1% CAGR and reach US\$ 8.35 billion by the end of 2034. These buses are comparatively more economical than their counterparts. The monetary part is estimated to play a significant part for various firms, particularly the ones with limited funds or smaller operators. Easy accessibility of gas stations compared to charging facilities is set to contribute to the rising demand for ICE propulsion minibuses.

Key Market Players

Some of the leading manufacturers of minibuses are Brian Noone Limited, Anhui Ankai Automobile Co., Ltd., Car-bus.net, Woodall Nicholson Limited (Mellor Coachcraft), ASHOK LEYLAND, BARBI COACH & BUS srl, Carrocerias Ferqui SI, BYD Motors, D'Auria Group, Ford Motor Company Ltd., Integralia Movilidad S.L., Mitsubishi Fuso Truck and Bus Corporation, Mussa & Graziano srl, Tata Motors, and Rosero - P S.R.O.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the minibus market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights into the market based on propulsion (ICE, EV, hybrid), body

(body build, purpose build), seating capacity (9 to 15, 16 to 25, 26 to 35), and end use (school bus, recreational purpose), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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