

Global School Bus Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's School Bus Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK,
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The global school bus market has demonstrated significant growth, expanding from \$17.21 billion in 2023

to \$18.29 billion in 2024, with a compound annual growth rate (CAGR) of 6.3%. This growth is driven by factors such as increased population, fluctuating fuel prices, heightened environmental awareness, rising demand for electric school buses, and enhanced concerns for student safety. The market is expected to continue its upward trajectory, reaching \$23.46 billion by 2028 at a

CAGR of 6.4%. This forecast growth is attributed to rising environmental consciousness, increased demand for electric, hybrid, and propane school buses, and urbanization.



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Increasing School Enrollments Fuel Market Expansion
The growing number of school enrollments is a key driver for the school bus market's expansion. School enrollment, the process of arranging to attend educational institutions,

is rising globally due to increased literacy initiatives and improved educational access, particularly in developing regions. According to the United States Census Bureau, total school enrollment in the US grew by 1.3 million from 2021 to 2022, reaching 75.2 million students. This increase in student numbers directly boosts the demand for school buses, which are essential for transporting students safely to and from school.

Explore comprehensive insights into the global school bus market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=16530&type=smp

Major Companies and Innovations

Leading companies in the school bus market, such as Toyota Motor Corporation, Mercedes Benz



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Group AG, Ford Motor Co., and GreenPower Motor Co. Inc., are focusing on technological advancements to meet evolving market needs. For example, GreenPower Motor Company Inc. recently launched the Mega BEAST, an all-electric Type D school bus with a 387 kWh battery pack, allowing for up to 300 miles on a single charge. This innovation highlights the industry's commitment to enhancing bus performance and meeting customer demands.

Market Trends

Key trends shaping the school bus market include:

- **Technological Advancements:** Innovations like Type D school buses with enhanced safety features and extended ranges are becoming more prevalent.
- **Electric and Hybrid Buses:** Growing environmental concerns are driving demand for electric and hybrid school buses.
- **Propane Buses:** There is a rising interest in propane-powered buses due to their lower emissions compared to diesel.

Market Segmentation

The school bus market is segmented as follows:

- **By Type:** Diesel Fuel, Alternative Fuel, Hybrid-Electric, Battery-Powered
- **By Capacity Design Type:** Type A, Type B, Type C, Type D
- **By Application:** Education, Law Enforcement, Community Outreach

Regional Insights: North America Leading the Market

In 2023, North America was the largest market for school buses, reflecting its established infrastructure and high demand. However, Asia-Pacific is anticipated to be the fastest-growing region during the forecast period, driven by increasing urbanization and educational development.

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[School Bus Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The School Bus Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [school bus market size](#), school bus market drivers and trends, school bus market major players, competitors' revenues, market positioning, and market growth across geographies. The school bus market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap

into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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