

Electric Bus Global Market 2024 To Reach \$57.51 Billion By 2028 At Rate Of 11.5%

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

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Electric Bus Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The electric bus market has experienced rapid growth in recent years and is expected to expand from \$33.04 billion in 2023 to \$37.17 billion in 2024, with a compound annual growth rate (CAGR) of 12.5%. The growth in the past period can be attributed to factors such as advancements in manufacturing scale and production sophistication, increased public awareness and positive perceptions, improvements in charging infrastructure, economic viability and cost reductions, as well as rising urbanization and congestion



The electric bus market size is expected to see rapid growth in the next few years. It will grow to \$57.51 billion in 2028 at a compound annual growth rate (CAGR) of 11.5%.”

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How Big Is the [Global Electric Bus Market](#) Expected to Grow, and What Is Its Annual Growth Rate?

The electric bus market is expected to experience rapid growth in the coming years, projected to reach \$57.51 billion by 2028 with a compound annual growth rate

(CAGR) of 11.5%. This growth can be attributed to factors such as market demand and acceptance, the development of charging infrastructure, improvements in manufacturing costs, and increasing demand for sustainable transport. Key trends in the forecast period include government incentives and policies, advancements in battery technology, rising urbanization and air quality concerns, cost reductions in battery production, and growing demand for sustainable mobility solutions.

Uncover In-Depth Analysis of the Global Electric Bus Market by Accessing a Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=6402&type=smp

What Is Driving the Growth of the Electric Bus Market?

The increase in greenhouse gas (GHG) emissions is expected to drive the growth of the electric bus market in the future. Greenhouse gas emissions refer to the release of gases such as carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) into the atmosphere, which trap heat and contribute to climate change. Electric buses powered by renewable energy sources, such as solar or wind power, provide an even greater benefit. By replacing fossil fuels with renewable energy, the GHG emissions from electric buses can be significantly lower compared to diesel buses.

Pre-book the report for a swift delivery:

<https://www.thebusinessresearchcompany.com/report/electric-bus-global-market-report>

Which Leading Companies Are Driving The Growth Of The Electric Bus Market Share?

Major companies operating in the market report are BYD Co. Ltd., Tata Motors Limited, Zhengzhou Yutong Bus Co. Ltd., Scania AB, Dongfeng Motor Corporation, MAN Truck & Bus AG, Sinotruk Hong Kong Limited, Foton Motor Group, VDL Groep, Ashok Leyland Limited, NFI Group Inc.

What Are The Key Trends Driving The Growth Of The Electric Bus Market Size?

Leading companies in the electric bus market are creating innovative products with advanced technologies, including autonomous driving systems, to offer reliable services to customers. Autonomous driving technologies consist of hardware, software, and algorithms that enable a vehicle to navigate and operate independently, without human intervention.

How Is the Global Electric Bus Market Segmented?

- 1) By Type: Battery Electric Vehicle, Plug-In Hybrid Electric Vehicle, Fuel Cell Electric Vehicle
- 2) By Battery Type: Lithium-Nickel-Manganese-Cobalt-Oxide, Lithium-Iron-Phosphate, Other Battery Types
- 3) By Vehicle Range: Less Than 200 Miles, Above 200 Miles
- 4) By Battery Capacity: Upto 400 kWh, Above 400 kWh
- 5) By Application: Intercity, Intracity

Asia-Pacific: The Leading Region in the Electric Bus Market

Asia-Pacific was the largest region in the electric bus market in 2023 and is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

What Is the Electric Bus Market?

An electric bus is a type of electric vehicle (EV) that operates on electricity instead of diesel or gasoline. It is powered solely by a zero-emissions electricity source.

The Electric Bus Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Electric Bus](#) Market Report: Trends, Opportunities, Strategies, and More
The Electric Bus Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into electric bus market size, electric bus market drivers and trends, electric bus global market major players, electric bus competitors' revenues, electric bus global market positioning, and electric bus market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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