

# Hydrogen Buses Market to Grow at a CAGR of 47.3% During 2024-2032

*Hydrogen Buses Market Size, Share & Industry Analysis, By Bus Type, By Power Output, By Technology, Forecast, 2024-2032*

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/EINPresswire.com/ -- The global [hydrogen buses market](#) Size was valued at USD 1.07 billion in 2023. The market is projected to grow from USD 1.87 billion in 2024 to USD 41.34 billion by 2032, exhibiting a CAGR of 47.3% during the forecast period. Asia Pacific dominated the global market with a share of 84.11% in 2023.

The hydrogen buses utilize gas as a fuel source and convert it into electricity via a chemical reaction within the fuel cell. These buses produce zero tailpipe emissions, making them a cleaner alternative to the traditional gasoline or diesel-powered buses. Increasing environmental concerns, technological advancements, and supportive government policies to reduce emission levels and improve air quality in urban areas are driving the hydrogen buses market during the forecast period. Fortune Business Insights™ mentioned this in a report titled, "Hydrogen Buses Market Forecast, 2024-2032."

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*Fortune Business Insights*

Drivers & Restraints:

Growing Use of Hydrogen Buses to Meet Strict Emission Regulations to Propel Market Growth  
Many regions and countries are increasingly implementing strict emission rules and regulations for public

transportation. The increasing use of hydrogen buses to meet these strict emission regulations and avoid penalties or fines associated with high emissions is expected to augment hydrogen



Hydrogen Buses Market

buses market growth during the forecast period. However, the higher upfront costs of hydrogen buses, compared to conventional or natural gas buses, are estimated to hinder market growth.

To learn more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.fortunebusinessinsights.com/hydrogen-buses-market-108502>

Segments:

#### Rising Technological Advancements Boosted Single Deck Segment Growth

By bus type, the market is segmented into single deck, double deck, and articulated deck. The single deck segment held the largest hydrogen buses market share in 2023. The growth is attributed to the increasing technological advancements, environmental benefits, and rising support from transit agencies and governments.

#### Increasing Adoption of Hydrogen Buses in Urban Areas Propels 100kW-200kW Segment Growth

Based on power output, the market is classified into below 100kW, 100kW-200kW, and above 200kW. The 100kW-200kW segment is expected to witness the highest growth during the forecast period. The increasing adoption of 100kW-200kW hydrogen buses is due to the rising use of standard-sized buses used for urban areas and intercity routes for moderate passenger capacities and medium-distance routes is estimated to propel market growth.

#### Proton Exchange Membrane Technology Segment Growth Augmented by their High Energy Efficiency

By technology, the market is categorized into Proton Exchange Membrane Fuel Cell (PEMFC), Solid Oxide Fuel Cell (SOFC), and Alkaline Fuel Cell (AFC). The Proton Exchange Membrane Fuel Cell (PEMFC) segment held the largest market share in 2023. The growth is attributed to the high energy efficiency of Proton Exchange Membrane Fuel Cells (PEMFC), which often exceeds 50% in converting hydrogen's chemical energy into electrical power.

#### Higher Efficiency of New Hydrogen Buses Aided New Hydrogen Bus Segment Growth

Based on manufacturing type, the market is segmented into new hydrogen bus and retrofitted. The new hydrogen bus held the largest market share during the forecast period due to the higher efficiency and longer driving ranges of new hydrogen buses. Geographically, the market is studied across North America, Europe, Asia Pacific, and Rest of the World.

Report Coverage:

The report offers:

- Major growth drivers, restraining factors, opportunities, and potential challenges for the

market.

- Comprehensive insights into regional developments.
- List of major industry players.
- Key strategies adopted by the market players.
- The latest industry developments include product launches, partnerships, mergers, and acquisitions.

Regional Insights:

#### Increased Implementation of Government Initiatives to Reduce Emission Levels to Aid Market Growth in Asia Pacific

Asia Pacific held the largest market share in 2023 and is estimated to maintain its dominance during the projected period. The growth is attributed to the increasing implementation of many government initiatives to decrease emission levels and supportive government policies to promote sustainable mobility solutions across the Asia Pacific.

North America held a significant market share in 2023 due to favorable government policies to shift to clean alternatives, which is estimated to drive market growth across the region.

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Competitive Landscape:

#### Increasing Key Players Focus on New Product Launches Boosts Market Growth

The growing focus of key market players on new product launches to maintain their market position is expected to drive market growth during the forecast period. For instance, the Go-Ahead Group launched a fleet of single decker 20 fuel cell buses in Britain in July 2023 to carry passengers in Crawley, Horley, and Gatwick areas.

List of Key Players Covered in Hydrogen Buses Market Report:

- Wrightbus (Ireland)
- SOLARIS (Poland)
- Tata Motors Limited (India)
- Hyundai (South Korea)
- Volvo Group (Sweden)
- NFI Group Inc. (Canada)
- Daimler Buses (Germany)
- Hino Motors (Japan)
- SunLine Transit Agency (U.S.)
- Yutong (China)

Hydrogen Buses Market Segmentation:

#### By Bus Type

- Single Deck
- Double Deck
- Articulated Deck

#### By Power Output

- Below 100kW
- 100-200kW
- Above 200kW

#### By Technology

- Proton Exchange Membrane Fuel Cell (PEMFC)
- Solid Oxide Fuel Cells (SOFC)
- Alkaline Fuel Cell (AFC)

#### By Manufacturing Type

- New Hydrogen Bus
- Retrofitted

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#### Related Reports:

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[Electric Bus Market Size](#), Share & Industry Analysis, By Propulsion Type (Battery Electric Vehicle, Plug-in Hybrid Electric Vehicle, and Fuel Cell Electric Vehicle), By Range (Less than 200 Miles and More than 200 Miles), By Battery Capacity (Up to 400 kWh and Above 400 kWh), and Regional Forecast, 2024-2032

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