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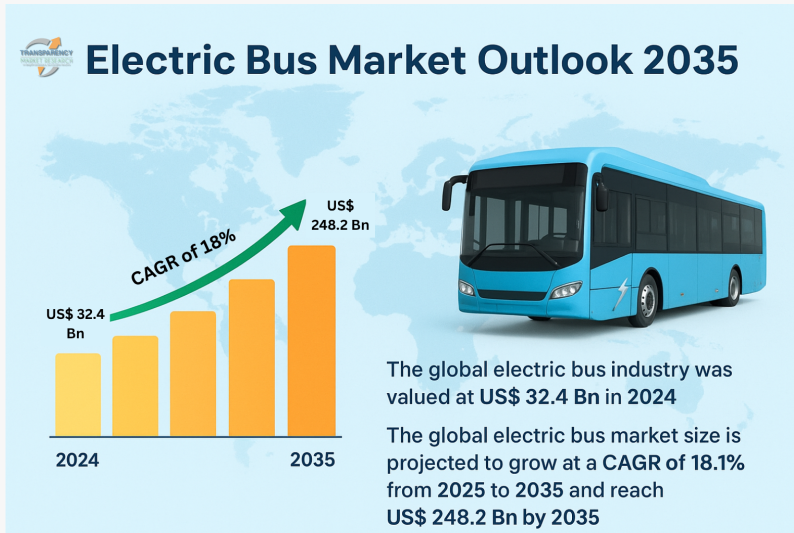
Electric Bus Market Size Forecast to USD 248.2 Billion by 2035 with a Focus on Zero-Emission Mobility – Report by TMR

Global Electric Bus Market to Reach USD 248.2 Billion by 2035, Expanding at 18.1% CAGR – Trending report by Transparency Market Research



Electric Bus Market Outlook 2035

WILMINGTON, DE, UNITED STATES, October 3, 2025 /EINPresswire.com/ -- Electric Bus Market Outlook 2035

The global electric bus market is experiencing rapid expansion driven by the shift toward sustainable mobility and government initiatives to reduce carbon emissions. In 2024, the industry was valued at US$ 32.4 billion, reflecting strong adoption across both developed and emerging economies. Looking ahead, the market is projected to grow at a remarkable CAGR of 18.1% between 2025 and 2035. By the end of 2035, the global electric bus market size is expected to reach an impressive US$ 248.2 billion, highlighting its pivotal role in the future of public transportation.

> Electric Bus Market Outlook Bright: Strong 18.1% CAGR to Drive Growth Toward USD 248.2 Billion by 2035"
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> *Latest Report by Transparency Market Research, Inc.*

This surge reflects the growing adoption of zero-emission vehicles, government subsidies for clean public transport, and technological advancements in battery systems and charging infrastructure.

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Analysts' Viewpoint on the Electric Bus Market

Analysts highlight that electric buses are transitioning from pilot projects to mainstream adoption worldwide. With declining battery costs, improved charging technologies, and stronger policy mandates, electric buses are expected to dominate urban mobility over the next decade.

Manufacturers are investing in extended range, fast-charging solutions, and fleet management software to meet rising demand. Meanwhile, governments are increasingly mandating electrification of public transit to achieve net-zero emission targets.

Electric Bus Market Overview

Electric buses are powered by electric motors using rechargeable batteries or hydrogen fuel cells, offering zero tailpipe emissions and lower operating costs compared to diesel or CNG buses.

Key Applications Include:
• Urban Public Transport – Reducing air pollution in cities.
• School & Institutional Buses – Safe, sustainable student transportation.
• Tourism & Commercial Fleets – Eco-friendly group travel.
• Government Programs – Large-scale deployment under green initiatives.

Analysis of Key Players in Electric Bus Market

Leading companies are shaping the electric bus market through advanced vehicle innovations, strategic charging infrastructure collaborations, and creative financing models. Many are also promoting cost-effective adoption by offering retrofitting solutions while working closely with governments to enable large-scale deployments.

Prominent players in the sector include-
- AB Volvo
- Alexander Dennis
- Ashok Leyland
- BYD Company Limited
- Daimler AG
- Dongfeng Motor Group Company Limited.
- EBUSCO BV
- FAW Group
- Foton Motor Inc.
- IVECO
- King Long
- New Flyer Industries, Inc.
- Nova Bus
- Proterra Inc.
- Shenzhen Wuzhoulong Motors Co., Ltd.

- Solaris Bus & Coach S.A.
- Tata Motors
- Yutong
- Zhongtong Bus Holding Co., Ltd.
- EKA Mobility

These companies have been profiled in the electric bus market research report based on parameters such as company overview, financials, business strategies, product offerings, segments, and recent developments.

Key Developments in Electric Bus Market

- August 2025: EKA Mobility, a Pune-based EV manufacturer, delivered three nine-meter electric buses to AIIMS, New Delhi, with support from Power Grid Corporation of India under its CSR initiative. This initiative aims to promote sustainable mobility in public institutions, reduce carbon emissions, and foster greener transportation solutions.

- March 2025: Volvo Buses launched the Volvo 7800 Electric in Mexico, marking the country's first locally manufactured electric articulated and bi-articulated buses. The model includes advanced safety features, maintenance support, and a tailored connectivity system for Mexico, with deliveries scheduled for 2026.

Key Growth Drivers

1. Government Incentives & Policies – Subsidies, tax benefits, and zero-emission mandates.
2. Urban Air Quality Concerns – Cities prioritizing clean transport to cut pollution.
3. Declining Battery Costs – Improving affordability of electric buses.
4. Advancements in Charging Infrastructure – Expansion of fast-charging and depot charging.
5. Operational Cost Savings – Lower fuel and maintenance costs compared to ICE buses.

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Market Restraints & Challenges

- High Initial Investment – Purchase cost remains higher than diesel/CNG buses.
- Charging Infrastructure Gaps – Limited public charging networks in many regions.
- Battery Range Limitations – Still a concern for intercity or long-haul routes.
- Supply Chain Constraints – Limited availability of advanced battery materials.

Market Segmentation

By Propulsion Type

• Battery Electric Bus (BEB)
• Plug-in Hybrid Electric Bus (PHEB)
• Fuel Cell Electric Bus (FCEB)

By Application
• Public Transport
• Private Fleets
• School & Institutional Transport
• Others

By Battery Type
• Lithium-Ion
• Solid-State (Emerging)
• Others

By Region
• North America
• Europe
• Asia Pacific
• Latin America
• Middle East & Africa

Market Trends & Innovations

1. Shift to Solid-State Batteries – Offering higher energy density and safety.
2. Vehicle-to-Grid (V2G) Integration – Buses contributing to energy storage for smart grids.
3. Hydrogen Fuel Cell Buses – Expanding adoption in long-distance routes.
4. Autonomous Electric Buses – Trials underway for smart city transport.
5. Fleet Electrification as a Service (EaaS) – Financing and leasing models boosting adoption.

Future Outlook

By 2035, the electric bus market is expected to reach US$ 248.2 Bn, fueled by stricter emission regulations, government incentives, and continuous advancements in EV technologies. Asia-Pacific is expected to dominate, while Europe and North America will see accelerated growth due to sustainability commitments.

Key Future Insights:

• Large-scale deployment in megacities.
• Transition toward solid-state and hydrogen fuel cell buses.
• Integration with digital fleet management and charging networks.
• Expansion of EaaS and innovative financing solutions.

Why to Buy This Report?

For Manufacturers/Investors – Gain insights into high-growth opportunities, future technology adoption, and regional demand outlook to guide strategic decisions.

For Suppliers – Understand evolving battery, charging, and component requirements to align product offerings with industry demand.

For Distributors – Identify growth markets, partnership opportunities, and customer preferences to strengthen distribution networks and maximize profitability.

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Important FAQs

Q1. What was the size of the global electric bus market in 2024?
A1. It was valued at US$ 32.4 Bn.

Q2. What is the projected market size by 2035?
A2. The market is expected to reach US$ 248.2 Bn.

Q3. What is the CAGR during 2025–2035?
A3. The industry is expected to expand at a CAGR of 18.1%.

Q4. What are the key applications of electric buses?
A4. Public transport, school transport, tourism, and government fleet electrification.

Q5. Who are the leading players in the market?
A5. BYD, Yutong, Proterra, Tata Motors, Volvo, Daimler, Solaris, and others.

Q6. What trends will define the future of the electric bus industry?
A6. Solid-state batteries, hydrogen fuel cells, autonomous buses, and V2G integration.

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Transparency Market Research, a global market research company registered at Wilmington, Delaware, United States, provides custom research and consulting services. The firm scrutinizes factors shaping the dynamics of demand in various markets. The insights and perspectives on the markets evaluate opportunities in various segments. The opportunities in the segments based on source, application, demographics, sales channel, and end-use are analysed, which will determine growth in the markets over the next decade.

Our exclusive blend of quantitative forecasting and trends analysis provides forward-looking insights for thousands of decision-makers, made possible by experienced teams of Analysts, Researchers, and Consultants. The proprietary data sources and various tools & techniques we use always reflect the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in all of its business reports.

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