

Demand for Electric Bus Market is forecasted to reach a value of US \$60.89 billion by 2029

The Business Research Company's Electric Bus Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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How Large Will The Electric Bus Market Be By 2025?

In recent times, [the size of the electric bus market](#) has seen rapid expansion. The market,

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projected to escalate from \$36.68 billion in 2024 to \$40.47 billion in 2025, will experience a compound annual growth rate (CAGR) of 10.4%. The growth witnessed during the historic period can be credited to the scaling up of manufacturing processes and sophistication in production, increasing public consciousness and outlook, enhancements in charging facilities, economical feasibility and cost depreciation, in addition to the rise in city growth and traffic congestions.

In the coming years, the size of the electric bus market is anticipated to expand rapidly. By 2029, it is projected to hit

\$60.89 billion with a Compound Annual Growth Rate (CAGR) of 10.7%. Factors such as market demand and acceptance, advancement of charging infrastructure, enhancements in production costs, and increased demand for environment-friendly transportation are contributing to the growth during the forecast period. Noteworthy trends during this period are expected to be government incentives and policies, advancements in battery technology, increased urbanization and air quality issues, cost cutbacks in battery manufacturing, and the demand for sustainable means of transport.

Download a free sample of the electric bus market report:

What Are The Major Driving Forces Influencing The Electric Bus Market Landscape?

[Key players in the electric bus market](#) like Volvo Buses are capitalizing on numerous governmental directives promoting the use of electric buses. These initiatives provide promising growth opportunities and support the transition to electric urban and interurban passenger transport in an effort to bolster sustainability, lower carbon emissions, and foster better public health. This transition pushes for the replacement of traditional fuel-run public transport with electrically powered alternatives. In an illustration of this, Volvo Buses, based in Sweden, introduced the wholly electric LUMINUS city bus in Mexico in May 2023 while marking its quarter-century milestone. Manufactured locally, the LUMINUS provides battery alternatives from 280 to 470 kWh and dimensions from 9.7 to 13 meters. The bus comes with sophisticated safety systems, easy entrance for accessibility, and roomy interiors featuring wireless internet and USB charging ports. In addition to manufacturing buses, Volvo Buses also offers all-inclusive services covering the vehicles, charging amenities, and funding options, demonstrating unwavering dedication towards its zero-emissions mission.

Who Are The Top Players In The Electric Bus Market?

Major players in the Electric Bus include:

- 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

What Are The Prominent Trends In The Electric Bus Market?

Technological innovation is a significant trend in the electric bus industry. Electric bus manufacturers are placing their bets on technology to enhance the passenger carrying capacity and operational time of these buses, thereby making the operations both monetarily feasible and future proof. For example, in January 2022, the Valley Transportation Authority (VTA) launched a creative clean energy microgrid and electric vehicle (EV) fleet charging system to align with California's objective of transitioning to an entirely zero-emission bus fleet by 2040. The project, which cost \$3 million, was expected to focus on the development of superior charging controls, cost reduction, and the advancement of VTA's electric bus infrastructure plan for total bus electrification.

Market Share And Forecast By Segment In The Global Electric Bus Market

The electric busmarket covered in this report is 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

Subsegments:

- 1) By Battery Electric Vehicle (BEV): Standard Battery Electric Bus, Extended Range Battery Electric Bus
- 2) By Plug-In Hybrid Electric Vehicle (PHEV): Parallel Hybrid Bus, Series Hybrid Bus
- 3) By Fuel Cell Electric Vehicle (FCEV): Hydrogen Fuel Cell Bus, Hybrid Fuel Cell Bus

View the full electric bus market report:

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

Electric Bus Market Regional Insights

In 2024, Asia-Pacific led the electric bus market and is projected to experience the most rapid growth in the predicted timeline. The market report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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