

# Asia Pacific Minibus Market Size study, by Propulsion (IC engine, and Electric) by End User (Schools, Tourism, and Others) by Seating Capacity (Less than 20 seats, and More than 20 seats) and Country Forecasts 2022-2032

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## **Abstracts**

Asia Pacific Minibus Market is valued approximately USD 4.39 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 5.38% over the forecast period 2024-2032. The Asia Pacific region is rapidly becoming more urbanized with millions of people moving into cities annually. The rapidly urbanization of region will further drive demand for the Asia Pacific Minibus Market. Also, there is an increasing need for dependable and efficient transit options, particularly in crowded urban regions with limited space. Minibuses are a crucial kind of public transportation since they give locals flexible and easily accessible ways to get around. Millions of tourists visit several Asia Pacific countries every year as they are popular travel destinations. Minibuses are normally used for tourist transportation, including as trips to historical and cultural sites, sightseeing tours, and airport transfers. The need for Asia Pacific Minibus Market is fueled by the expansion of the tourism sector, especially in nations with developed tourist infrastructure.

One of the main factors driving demand for the Asia Pacific Minibus Market is the increasing tourism sector. Millions of visitors visit nations such as Thailand, Japan, China, and India every year, needing an increase in the demand for dependable and effective transportation options to meet their diverse needs. Minibuses are essential for tourist transportation because they provide easy and adaptable mobility options for trips to cultural attractions, city tours, airport transfers, and other tourist activities. The demand for minibuses is anticipated to increase in tandem with the tourist sector's continued growth, which is being driven by factors like growing disposable incomes,



improved air connections, and government tourism promotion programs. It is essential components of the tourist supply chain because they give tour operators, lodging establishments, and travel agencies the flexibility to suit different group sizes and travel preferences. Additionally, minibuses provide travelers with a personalized and comfortable travel experience, increasing their level of pleasure and boosting the goodwill of tourist attractions. However, competition from alternative transportation modes and a infrastructure limitations, on the other hand, will stifle market growth between 2022 and 2032.

The key Countries considered for the Asia Pacific Minibus market study includes China, India, Japan, South Korea, Australia and Rest of Asia Pacific. In 2023, China was the largest regional market. As education standards improve and more families prioritize their children's education, there is a growing demand for safe and reliable school transportation services. Minibuses are widely used to transport students to and from schools, as well as for extracurricular activities and field trips. Furthermore, Minibuses are used for tourist transportation, providing shuttle services, sightseeing tours, and transfers between airports, hotels, and tourist attractions. The growth of the tourism industry fuels demand for Asia Pacific Minibus Market, especially in popular tourist destinations such as Beijing, Shanghai, and Xi'an. According to the UNWTO Reports in 2024, Chinese tourism anticipated to accelerate in 2024, due to improved air capacity and visa facilitation. The market in India, on the other hand, is expected to develop at the fastest rate over the forecast period.

Major market player included in this report are:

Force Motors Ltd

Tata Motors

Hyundai Motor Company

**Toyota Motor Corporation** 

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Propulsion

IC engine

Electric



By End User

Schools

Tourism

Others

By Seating Capacity

Less than 20 seats

More than 20 seats

By Region:

Asia Pacific

China

India

Japan

Australia

South Korea

**RoAPAC** 

Years considered for the study are as follows:

Historical year - 2022

Base year - 2023

Forecast period - 2024 to 2032

## Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.



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