

Global Buses and Coaches Market Size study & Forecast, by Type (Diesel, Hybrid Buses, Electric Buses, Ethanol Buses) By Application (Scheduled Bus Transport, Scheduled Coach Transport, School Transport, Private Hire, Tourism) and Regional Analysis, 2022-2029

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Abstracts

Global Buses and Coaches Market is valued approximately at USD 40.24 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.9% over the forecast period 2022-2029. Buses are typically utilized for short to medium-distance transit inside a city or metropolitan area. They are widely used for public transport and are run by either government or commercial companies. Meanwhile, Coaches, are commonly linked with tourism or long-distance transportation and are typically utilized for longer distance travel, such as intercity or international travel. The Buses and Coaches market is expanding because of factors such as increasing demand for commercial vehicles and growing emission levels from vehicles.

Buses and coaches play a critical role in public transportation, providing a convenient and efficient mode of travel for millions of people. They are important for reducing congestion on roads, promoting sustainable transportation, and connecting communities. According to the Statista, in 2021, around 26.3 million Commercial vehicles were sold globally. This is a year-on-year increase of around five percent compared to 2020 sales. The United States is the largest market for commercial vehicles that year. Furthermore, around 35 thousand buses and coaches were produced across India in 2021. Another important component driving space increase is growing emission levels from vehicles. As per Statista, the global transportation sector is a major polluter and in 2021 produced more than seven billion metric tons of carbon

dioxide. In addition, Global greenhouse gas emissions amounted to roughly 49.76 billion metric tons of carbon dioxide equivalent in 2019. The electricity and heat sector accounted for 32% of emissions in 2019, making it the biggest contributor to global GHG emissions. Combined, the electricity and heat sector and transportation sector are responsible for 50% of greenhouse gas emissions. Also, rising technological advancement in manufacturing of buses and coaches and rising government measures to limit emission levels would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Buses and Coaches stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Buses and Coaches Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominates the market in terms of revenue, owing to the presence of key market players in the region. According to Statista, the Buses market of North America is estimated to reach about USD 2.83 billion in 2023 and expected to show an annual growth rate of 1.16% in between the years 2023 to 2027. Furthermore, Asia Pacific is expected to grow fastest during the forecast period, owing to factors such as geographic expansion of key players, and active participation of government organizations in the market space.

Major market player included in this report are:

Tata Motors Limited (India)
AB Volvo (Sweden)
Daimler AG (Germany)
Scania AB (Sweden)
Zhengzhou Yutong Bus Co., Ltd. (China)
Hyundai Motor Company (Japan)
Eicher Motors Limited (India)
MAN SE (Germany)
Ashok Leyland Limited (India)
Iveco Group N.V. (Netherlands)

Recent Developments in the Market:

In September 2022, AB Volvo started series manufacturing of large electric vehicles to meet the growing demand for zero-emission transportation. The company has started production of electric versions of the Volvo FH, Volvo FM, and Volvo FMX models, which account for around two-third9s of group sales. Further the company has six electric truck types in series production around the world.

Global Buses and Coaches Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Diesel

Hybrid Buses

Electric Buses

Ethanol Buses

By Application

Scheduled Bus Transport

Scheduled Coach Transport

School Transport

Private Hire

Tourism

By Region:

North America

U.S.

Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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