

Global 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 Regional Forecasts 2022-2032

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Abstracts

Global Minibus Market is valued approximately USD 10.21 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 4.72% over the forecast period 2024-2032. A minibus is a small passenger vehicle designed to accommodate a small group of passengers. It can accommodate up to 40 people in seats. These minibuses are commonly used for a variety of transportation needs, including as picking up and dropping off large groups of people at airports or for short to medium distance travel within cities. With room for bigger buses and the maneuverability of a smaller buses, it offers a compromise. They come in a range of styles, including conventional roof, high-top, 2-door, and 1-door models. When it comes to suburban and urban transit, minibuses are nimble and fit through crowded city streets and into tight spots that are challenging for larger buses to enter.

The rising demand for shuttle services is a significant driver propelling the growth of the minibus market. The need for effective and adaptable public transportation systems grows as urbanization and population concentration in cities increase. Shuttle services address a variety of transportation needs in urban and suburban areas, from hotel pickups to corporate shuttles and airport transfers. Because of their cost-effectiveness, mobility, and intermediate capacity, minibuses are especially well-suited for these shuttle services. For instance, in October 2023, Sussex Art Shuttle launched minibus shuttle services to connect Towner Eastbourne and both Charleston art venues, permitting visitors the chance to visit several art sites for single fee. Minibuses are frequently preferred by companies and organizations that provide shuttle services

because they provide a balance between passenger capacity and operational efficiency. Minibuses are more suited to provide more individualized service to passengers and can fit through shorter parking spaces and narrower streets than larger buses. However, regulatory constraints and a competitive pressure, will stifle market growth between 2022 and 2032.

The key regions considered for the Global Minibus market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, Europe was the largest regional market. Europe's densely populated urban areas require effective public transportation systems. Minibuses is important in providing last-mile connectivity, helping routes where larger buses may not be able to enter. Minibuses are becoming more and more in demand to be a part of public transportation fleets as attention turns to reducing emissions and traffic in cities. Moreover, Europe is a popular travel destination, drawing millions of tourists there each. In order to meet the various transportation demands of tourists, minibuses are frequently utilized for sightseeing tours, airport transfers, and excursion services. The market in Asia Pacific, on the other hand, is expected to develop at the fastest rate over the forecast period.

Major market player included in this report are:

IVECO S.P.A

Volkswagen Group

Mercedes-Benz Group AG

Marcopolo SA

FORCE MOTORS Ltd

Ford Motor Company

Karsan

Tata Motors

Hyundai Motor Company

Toyota Motor Corporation

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:

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

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

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 regional 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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