

Asia-Pacific Electric Bus Market By Propulsion Type (HEV, BEV & PHEV), By Range (Upto 150 Miles, 151-250 Miles, and Above 250 Miles), By Battery Capacity (Upto 100 kWh, 100 kWh - 200 kWh, 201 kWh to 300 kWh & Above 300 kWh), By Application (Intracity, Intercity & Others), By Bus Length (Up to 8m, 8.1-10m, 10.1-12m & Above 12m), By Seating Capacity (Up to 30 Seats, 31-40 Seats & Above 40 Seats), By Body Type (Customizable & Fully Built), By Country, Competition, Forecast & Opportunities, 2027

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Abstracts

Asia-Pacific electric bus market stood at around USD40,363.66 million in 2021 and is expected to grow at a CAGR of 13.52% to reach USD84,450.45 million by 2027.

Stringent emission norms and regulations, development of charging infrastructure, and supportive government policies are the key factors driving the growth of the Asia-Pacific electric bus market in the next five years.

Growing private vehicle ownership and increasing vehicular emissions are contributing to the surge in pollution levels. Growing pollution levels and the adverse effect of greenhouse gas emissions on the environment has increased the demand for environment-friendly vehicles in the region. Fluctuating crude oil prices and the continuous depletion of conventional fuels are accelerating the adoption of electric vehicles. The high demand for clean mobility and availability of alternative public transportation solutions are expected to propel the Asia-Pacific electric bus market in the next five years. The government has announced tax exemptions and subsidies on

the purchase of electric buses and promoting the manufacturing of electric buses, which is positively impacting the growth of the Asia-Pacific electric bus market. Market players are making the high-end investment in research and development activities to develop a battery with high capacity and introducing advanced electric bus models having higher performance, fuel mileage, seating capacity to stay ahead in the market. However, fluctuations in the government policies and subsidies in the different countries and high initial manufacturing costs of electric buses may restrain the market growth in the forecast period.

The Asia-Pacific electric bus market is segmented by propulsion type, range, battery capacity, application, length, seating capacity, body type, country, and company. On the basis of country analysis, China is expected to hold the largest market share in the forecast period, 2023-2027. The government of China actively promotes public transportation for daily commuting purposes. More than 30 cities of China, including Nanjing, Hangzhou, Shaanxi, Guangzhou, Zhuhai, Dongguan, Foshan, Zhongshan in the Pearl River Delta, have made plans to 100% electrify the public transportation services.

Zhengzhou Yutong Group Co., Ltd., BYD Auto Co., Ltd., Zhejiang CRRC Electric Vehicle Co., Ltd, Zhongtong Bus Holding Co., Ltd., and Higer Bus Company Limited are the five leading players operating in the Asia-Pacific electric bus market. Other companies include VDL Groep, Solaris Bus & Coach sp. z o.o., Anhui Ankai Automobile Co., Ltd., King Long United Automotive Industry Co., Ltd, Beiqi Foton Motor Co., Ltd, etc. Apart from these flagship companies, many startup companies are also increasing their footprint in the Asia-Pacific electric bus market by pushing their low-cost products blended with ease of availability.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022E

Forecast Period: 2023F-2027F

Objective of the Study:

Asia-Pacific Electric Bus Market By Propulsion Type (HEV, BEV & PHEV), By Range (Upto 150 Miles, 151-250 Miles...

To analyze the historical growth in the market size of the Asia-Pacific electric bus market from 2017 to 2021.

To estimate and forecast the market size of Asia-Pacific electric bus market from 2022E to 2027F and growth rate until 2027F.

To classify and forecast the Asia-Pacific electric bus market based on propulsion type, range, application, battery capacity, bus length, seating capacity, body type, country and company.

To identify the dominant country or segment in the Asia-Pacific electric bus market.

To identify drivers and challenges for the Asia-Pacific electric bus market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the Asia-Pacific electric bus market.

To identify and analyze the profiles of leading players operating in the Asia-Pacific electric bus market.

To identify key sustainable strategies adopted by market players in the Asia-Pacific electric bus market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the region. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the region.

TechSci Research calculated the market size of the Asia-Pacific electric bus market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate,

overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Electric bus manufacturers/ distributors

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to electric bus

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, Asia-Pacific electric bus market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Asia-Pacific Electric Bus Market, By Propulsion Type:

HEV

BEV

PHEV

Asia-Pacific Electric Bus Market, By Application:

Intracity

Intercity

Others

Asia-Pacific Electric Bus Market, By Length:

Up to 8m

8.1m - 10m

10.1m - 12m

Above 12m

Asia-Pacific Electric Bus Market, By Seating Capacity:

Up to 30

31 - 40

Above 40

Asia-Pacific Electric Bus Market, By Body Type:

Fully Built

Customisable

Asia-Pacific Electric Bus Market, By Country:

China

India

South Korea

Malaysia

o Vietnam

Japan

Philippines

Thailand

Singapore

Indonesia

Australia

Rest of Asia-Pacific

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Asia-Pacific electric bus market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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