

Global Electric Bus Market, By Battery Type (Lithium Ion & Lead Acid), By Application (Intracity, Intercity & Airport Bus), By Bus Length (6-8m, 9-12m, & Above 12m), By Seating Capacity (Up to 30-Seater, 31-40 Seater, & Above 40), By Region, Competition Forecast & Opportunities, 2026

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Abstracts

Global electric bus market stood at around 64.08 thousand units in 2020 and is expected to register growth with a CAGR of around 11.20% by volume in the forecast period. Various government & semi-government run transport departments are rapidly adopting electric buses throughout the globe. Moreover, in comparison with diesel run buses, electric buses have lower running and maintenance costs, therefore, the demand for electric buses are growing rapidly especially from small and medium enterprises. According to International Organization of Motor Vehicle Manufacturers (OICA), there were around 1.28 billion passenger and commercial vehicles on road in 2015 and 69.51 million vehicles were sold in 2020. With on road vehicle population increasing briskly, governments are concerned for both greenhouse gas emissions as well as traffic loggings. Governments as well as private firms are investing in development of sustainable public transport systems, that too with more green vehicles utilizing alternative fuels. These factors are also aiding private fleet owners to adopt EVs at a faster rate via numerous incentive schemes, tax rebates and subsidised loan facilities. These factors are cumulatively expected to aid the growth of global electric bus market in the forecast period. Continuous business expansion of the worlds' leading electric bus manufacturing brands by increasing their product portfolio and customer outreach through more dealer addition as well as partnerships & tie-ups with transport & municipal corporations are anticipated to intensify the competition in the global electric bus market over the course of next five years.

Global electric bus market can be segmented into seating capacity, by battery type, by application, by bus length, by region and by company. On the basis of seating capacity as well as bus length, medium sized buses of seating capacity between 31 to 40 seats and length of 9 to 12 meters, have the most demand due to being suitable for both intracity and intercity routes. Based on battery type, lithium ion is more performance oriented and cost-effective battery type as compared to lead acid batteries. Therefore, a majority of demand is generated by lithium ion battery fitted electric buses. In terms of application, due to the shorter ranges of electric powered buses, electric buses are more commonly run on intra city routes. Although with new model launches more performance-oriented vehicles with larger range capacities, intercity travelling is also gaining popularity. Market is segmented across geographical regions of North America, Europe, Asia-Pacific and Middle East & Africa. Since, Asia-Pacific is the region with developing economies, public transport facilities are still under development. In such countries it is easier to adopt EVs in the municipal & private fleets and with flooding investments in such sectors, countries like China, India & Japan are showing a rapid increase in sales of electric buses.

Zhengzhou Yutong Bus Co., Ltd., BYD Auto Co., Ltd., VDL Groep, Solaris Bus & Coach sp. z o.o., etc. are some of the leading players operating in the global electric bus market. Apart from these flagship companies, many startup companies are also increasing their footprint in the global electric bus market by pushing their low-cost products blended with ease of availability. Major electric manufacturing and distribution companies are signing up contracts and partnerships with government and private transit or transport corporations across the globe for better market penetration.

Years considered for this report:

Historical Period: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth in the market size of the global electric bus market, in terms of value as well as volume, from 2016 to 2020.

To estimate and forecast the global electric bus market from 2021 to 2026 and growth rate until 2026.

To classify and forecast global electric bus market based on seating capacity, by battery type, by application, by bus length and by region.

To identify drivers and challenges for the global electric bus market.

To examine competitive developments such as business growth opportunities, new product development, mergers and acquisitions, etc., in the global electric bus market.

To conduct the pricing analysis for the global electric bus market.

To identify and analyze the profile of leading players involved in the manufacturing of global electric buses.

TechSci Research performed primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers, dealers and distributors operating in global electric bus market. 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 was able to include vendors that could not be identified due to the limitations of secondary research. TechSci Research analyzed product offerings, application, distribution channel and regional presence of all the electric bus distributors and dealers across the globe.

TechSci Research calculated the market size for global electric bus market using a bottom-up technique, wherein manufacturers' volume sales data for different applications, were recorded as well as forecast for the future years. TechSci Research sourced these values from industry experts and company representatives, and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Multiple secondary sources such as directories, databases such as OICA, Economic Intelligence Unit (EIU), company websites, company annual reports, white papers, investor presentations and financial reports

were also studied for the global electric bus market research by TechSci Research.

Key Target Audience:

Electric bus manufacturing companies

Raw material suppliers

Dealers/distributors of electric buses

Governments and financial institutions

Research organizations and consulting companies

Research institutes

Associations, organizations, forums and alliances related to EVs

Industry associations

Market research and consulting firms

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, the global electric bus market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Electric Bus Market, By Battery Type:

Lithium Ion

Lead Acid

Global Electric Bus Market, By Application:

Intracity

Intercity

Airport Bus

Global Electric Bus Market, By Bus Length:

6-8m

9-12m

Above 12m

Global Electric Bus Market, By Seating Capacity:

Up to 30 Seater

31-40 Seater

Above 40

Global Electric Bus Market, By Region:

Asia-Pacific

Europe

North America

Middle East & Africa

Company Profiles: Detailed analysis of the major companies present in the global electric bus market.

Available Customizations:

Global Electric Bus Market, By Battery Type (Lithium Ion & Lead Acid), By Application (Intracity, Intercity &...

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).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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