

India Electric Bus Market By Propulsion Type (BEV, FCEV), By Length of Bus (up to 8, 8.1-10, 10.1-12, more than 12), By Range (250 km), By Battery Capacity (300 kWh), By Application (Intracity, Intercity), By Seating Capacity (up to 30 seats, 31-40 seats, more than 40 seats), By Region, By Top States, By Competition, Forecast & Opportunities, 2018-2028F

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Abstracts

India Electric Bus Market is expected to grow from USD 219.42 million in 2022 to USD 865.70 million in 2028, growing with a CAGR of 26.20% in the forecast period. India is heading towards rapid adoption of green energy vehicles through various government initiatives, subsidies which boost the sales of public electric vehicles across the country to drive the India electric bus market in the upcoming years.

The demand for electric buses in India is rising along with the demand for low-emission, fuel-efficient public transportation. The growth is also being fueled by a number of government programs to cut carbon emissions, the expansion of the infrastructure for charging, and improvements in battery technology. Based on propulsion, there are two categories of electric buses: BEV and FCEV. Due to its zero emissions, BEV, which is wholly powered by rechargeable batteries, is becoming more and more popular. FCEV uses hydrogen fuel cell as its power source. Currently all the electric buses which are sold in India are battery operated, which contribute around 9.8% of total buses sold in financial year 2022 . The FCEV market has additional development potential for both intra and intercity travel in the future years.

Increasing demand for emission free and energy efficient transport

One of the main contributors to greenhouse gas emissions is the transportation industry. Under the FAME II initiative in India, the government is prioritizing the transition to clean mobility as well as the quicker adoption and manufacturing of electric buses, making them more accessible. Long-range electric buses are being funded by well-known companies such as Tata Motors and PMI Electro Mobility Solutions for intercity travel with shorter charging times. Currently, state transportation agencies are taking advantage of governmental incentives. In the future years, a surge of private bus operators will penetrate the market owing to the deployment of charging infrastructure in every region of the nation.

Technological Improvement

Rapid technological advancements in battery capacity, increased comfort, increased battery range, shorter charging times, lower maintenance requirements, and a contribution to the reduction of pollution are all factors driving the growth of the India electric bus industry. Owing to additional advantages over other batteries in terms of energy density, resulting in better range and quicker charge times, lithium-ion batteries are quickly gaining popularity.

Increasing demand for FCEV Bus

The government is promoting green energy by increasing environmental consciousness and focusing on cost-effective transportation. The FCEV buses are powered by hydrogen fuel cell for electrically driven wheels. Hydrogen fuel cell technology is emerging as a promising alternative for replacing fossil fuels due to high range and less refueling time.

Market Segmentation

The India electric bus market is segmented based on propulsion type, length of bus, range, battery capacity, application, seating capacity, by region and by company. On the basis of propulsion type, the market is segmented into BEV and FCEV. Further, based on length of bus, it is segmented into up to 8, 8.1-10, 10.1-12, more than 12. Based on range in km, the market is split into 250. Based on battery capacity, the market is segmented into 300 kWh. Based on application, the market is bifurcated into intracity and intercity. Based on seating capacity, the market is divided into up to 30 seats, 31-40 seats, and more than 40 seats. The India electric bus market, based on

propulsion type, is fully captured by battery operated electric bus in 2022 as fuel cell buses are being introduced in the market. Also, FCEV segment is expected to register a CAGR of nearly 60% during the forecast period. Based on length of bus, 10.1 to 12 m segment captures more than half of India electric bus market followed by 8.1 to 10 m and up to 8 m segment.

Company Profiles

Some of the major companies which are leading in India electric bus market are Tata Motors Limited, PMI Electro Mobility Solutions Private Limited, JBM Auto Ltd., Olectra Greentech Ltd, Ashok Leyland Ltd., and others. Many new players are emerging with high capacity and long-range electric buses for intercity travel. Recently, Olectra Greentech Ltd. has got an order for 2100 electric buses to Brihanmumbai Electric Supply & Transport (BEST) over a period of 10 to 12 years. Moreover, Tata motors will supply 921 electric buses to Bengaluru Metropolitan Transport Corporation (BMTTC) for a period of 12 years.

Report Scope:

In this report, India Electric Bus Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Electric Bus Market, By Propulsion Type:

BEV

FCEV

India Electric Bus Market, By Length of Bus:

10.1 to 12 m

8.1 to 10 m

up to 8 m

more than 12 m

India Electric Bus Market, By Range:

151-250 km

> 250 km

India Electric Bus Market, By Battery Capacity:

201-300 kWh

> 300 kWh

India Electric Bus Market, By Application:

Intracity

Intercity

India Electric Bus Market, By Seating Capacity:

31-40 seats

more than 40 seats

up to 30 seats

India Electric Bus Market, By Region:

West

North

South

East

Competitive Landscape

India Electric Bus Market By Propulsion Type (BEV, FCEV), By Length of Bus (up to 8, 8.1-10, 10.1-12, more tha...

Company Profiles: Detailed analysis of the major companies present in India 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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