

Global Electric Bus Market (Battery Electric Bus, Plug-in Hybrid Electric Bus and Fuel Cell Electric bus): Insights & Forecast with Potential Impact of COVID-19 (2023-2027)

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Abstracts

The global electric bus market is forecasted to reach US\$64.32 billion in 2027, experiencing growth at a CAGR of 11.51% during the period spanning from 2023 to 2027. Growth in the global electric bus market was supported by factors such as rapid urbanization, increased oil prices, surge in air pollution, government initiatives and falling prices of batteries. However, the market growth is expected to be restrained by high development cost, limited battery capacity and growing popularity of natural gas-fueled buses.

The global electric bus market by propulsion can be segmented as follows: battery electric bus, plug-in hybrid electric bus and fuel cell electric bus. In 2022, the dominant share of global electric bus market was held by battery electric bus, followed by plug-in hybrid electric bus and fuel cell electric bus. Factors such as increase in demand for fuel-efficient vehicles, rising demand for electric school bus and light weight technology has helped in boosting market growth.

While most of the industries worldwide suffered a negative impact of COVID-19, the electric bus market witnessed a mixed impact on it. Initially, the market witnessed a drop in passengers, since people lessen their mobility via public transports worrying to be in contact with COVID-19 virus. In addition to this, the market faced disruption in supply chain which acted as a challenge in manufacturing new buses. However, the market saw an increase in registration as many countries used this sector to impose recovery in their economy. Countries like China, India, and others, issued many regulations to support the electric bus market at full swing.

Scope of the report:

The report provides a comprehensive analysis of the global electric bus market with potential impact of COVID-19.

The Chinese electric bus market has been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (BYD Company Limited, Daimler AG , Volvo Group, Yutong Bus Co Ltd., Proterra Inc. and Ebusco) are also presented in detail.

Key Target Audience:

Electric Bus Manufacturers

Raw Material Suppliers

Dealers/Distributors of Electric Buses

Investment Banks

Government Bodies & Regulating Authorities

Contents

1. MARKET OVERVIEW

1.1 Electric Bus

- 1.1.1 Electric Bus - Introduction
- 1.1.2 History of Electric Bus
- 1.1.3 Benefits of Electric Bus

1.2 Advantages of Electric Bus

1.3 Disadvantages of Electric Bus

1.4 Types of Electric Bus

- 1.4.1 Hybrid Electric Bus
- 1.4.2 Fuel Cell Electric Bus
- 1.4.3 Battery Electric Bus

2. IMPACT OF COVID-

2. IMPACT OF COVID-19

- 2.1 Impact of COVID-19 on Global Electric Bus Market
- 2.2 Surge in Electric Bus Registrations
- 2.3 Supply Chain Disruption
- 2.4 Rising Environment Awareness
- 2.5 Post-COVID Scenario

3. GLOBAL MARKET ANALYSIS

- 3.1 Global Electric Bus Market Forecast by Value
- 3.2 Global Electric Bus Market by Sales Volume
- 3.3 Global Electric Bus Market Forecast by Sales Volume
- 3.4 Global Electric Bus Market by Stock
- 3.5 Global Electric Bus Market Forecast by Stock
- 3.6 Global Electric Bus Market by Propulsion
 - 3.6.1 Global Electric Bus Market Sales Volume by Propulsion
 - 3.6.2 Global Electric Bus Market Stock by Propulsion
 - 3.6.3 Global Battery Electric Bus Market by Sales Volume
 - 3.6.4 Global Battery Electric Bus Market Forecast by Sales Volume
 - 3.6.5 Global Battery Electric Bus Market by Stock
 - 3.6.6 Global Battery Electric Bus Market Forecast by Stock

- 3.6.7 Global Plug-in Hybrid Electric Bus Market by Sales Volume
- 3.6.8 Global Plug-in Hybrid Electric Bus Market Forecast by Sales Volume
- 3.6.9 Global Plug-in Hybrid Electric Bus Market by Stock
- 3.6.10 Global Plug-in Hybrid Electric Bus Market Forecast by Stock
- 3.6.11 Global Fuel Cell Electric Bus Market by Sales Volume
- 3.6.12 Global Fuel Cell Electric Bus Market Forecast by Sales Volume
- 3.6.13 Global Fuel Cell Electric Bus Market by Stock
- 3.6.14 Global Fuel Cell Electric Bus Market Forecast by Stock

4. CHINA MARKET ANALYSIS

4.1 China

- 4.1.1 China Electric Bus Market by Sales Volume
- 4.1.2 China Electric Bus Market Forecast by Sales Volume
- 4.1.3 China Electric Bus Market by Stock
- 4.1.4 China Electric Bus Market Forecast by Stock
- 4.1.5 China Electric Bus Market Sales Volume by Propulsion
- 4.1.6 China Electric Bus Market Stock by Propulsion
- 4.1.7 China Battery Electric Bus Market by Sales Volume
- 4.1.8 China Battery Electric Bus Market Forecast by Sales Volume
- 4.1.9 China Battery Electric Bus Market by Stock
- 4.1.10 China Battery Electric Bus Market Forecast by Stock
- 4.1.11 China Plug-in Hybrid Electric Bus Market by Sales Volume
- 4.1.12 China Plug-in Hybrid Electric Bus Market Forecast by Sales Volume
- 4.1.13 China Plug-in Hybrid Electric Bus Market by Stock
- 4.1.14 China Plug-in Hybrid Electric Bus Market Forecast by Stock
- 4.1.15 China Fuel Cell Electric Bus Market by Sales Volume
- 4.1.16 China Fuel Cell Electric Bus Market Forecast by Sales Volume
- 4.1.17 China Fuel Cell Electric Bus Market by Stock
- 4.1.18 China Fuel Cell Electric Bus Market Forecast by Stock

5. MARKET DYNAMICS

5.1 Growth Drivers

- 5.1.1 Rapid Urbanization
- 5.1.2 Increased Oil Prices
- 5.1.3 Surge in Air Pollution
- 5.1.4 Falling Prices of Batteries
- 5.1.5 Sustainable Alternative

5.2 Key Trends & Developments

5.2.1 Government Initiatives

5.2.2 Increase in Demand for Fuel-efficient Vehicles

5.2.3 Rising Demand for Electric School Buses

5.2.4 Light Weight Technology

5.3 Challenges

5.3.1 High Development Cost

5.3.2 Limited Battery Capacity

5.3.3 Growing Popularity of Natural Gas-fueled Buses

6. COMPETITIVE LANDSCAPE

6.1 North America Market

6.1.1 North America Market Share - Key Players

7. COMPANY PROFILES

7.1 BYD Company Limited

7.1.1 Business Overview

7.2 Volvo Group

7.2.1 Business Overview

7.3 Daimler AG

7.3.1 Business Overview

7.4 Ebusco

7.4.1 Business Overview

7.5 Yutong Bus Co Ltd.

7.5.1 Business Overview

7.6 Proterra Inc.

7.6.1 Business Overview

List Of Figures

LIST OF FIGURES

Global Electric Bus Registrations (2016-2020)
Global Electric Bus Market Forecast by Value (2020-2027)
Global Electric Bus Market by Sales Volume (2018-2022)
Global Electric Bus Market Forecast by Sales Volume (2023-2027)
Global Electric Bus Market by Stock (2018-2022)
Global Electric Bus Market Forecast by Stock (2023-2027)
Global Electric Bus Market Sales Volume by Propulsion (2022)
Global Electric Bus Market Stock by Propulsion (2022)
Global Battery Electric Bus Market by Sales Volume (2018-2022)
Global Battery Electric Bus Market Forecast by Sales Volume (2023-2027)
Global Battery Electric Bus Market by Stock (2018-2022)
Global Battery Electric Bus Market Forecast by Stock (2023-2027)
Global Plug-in Hybrid Electric Bus Market by Sales Volume (2018-2022)
Global Plug-in Hybrid Electric Bus Market Forecast by Sales Volume (2023-2027)
Global Plug-in Hybrid Electric Bus Market by Stock (2018-2022)
Global Plug-in Hybrid Electric Bus Market Forecast by Stock (2023-2027)
Global Fuel Cell Electric Bus Market by Sales Volume (2018-2022)
Global Fuel Cell Electric Bus Market Forecast by Sales Volume (2023-2027)
Global Fuel Cell Electric Bus Market by Stock (2018-2022)
Global Fuel Cell Electric Bus Market Forecast by Stock (2023-2027)
China Electric Bus Market by Sales Volume (2018-2022)
China Electric Bus Market Forecast by Sales Volume (2023-2027)
China Electric Bus Market by Stock (2018-2022)
China Electric Bus Market Forecast by Stock (2023-2027)
China Electric Bus Market Sales Volume by Propulsion (2022)
China Electric Bus Market Stock by Propulsion (2022)
China Battery Electric Bus Market by Sales Volume (2018-2022)
China Battery Electric Bus Market Forecast by Sales Volume (2023-2027)
China Battery Electric Bus Market by Stock (2018-2022)
China Battery Electric Bus Market Forecast by Stock (2023-2027)
China Plug-in Hybrid Electric Bus Market by Sales Volume (2018-2022)
China Plug-in Hybrid Electric Bus Market Forecast by Sales Volume (2023-2027)
China Plug-in Hybrid Electric Bus Market by Stock (2018-2022)
China Plug-in Hybrid Electric Bus Market Forecast by Stock (2023-2027)
China Fuel Cell Electric Bus Market by Sales Volume (2018-2022)

China Fuel Cell Electric Bus Market Forecast by Sales Volume (2023-2027)

China Fuel Cell Electric Bus Market by Stock (2018-2022)

China Fuel Cell Electric Bus Market Forecast by Stock (2023-2027)

Global Urban Population (2017-2022)

OPEC Basket Price (Jan 2018- Jan 2022)

Global CO2 emissions from Fossil Fuels (2017-2022)

Global Lithium-ion Battery Pack Cost (2016-2022)

Key Players – North America Market Share (2022)

Business Segments

Business Segments

Business Segments

List Of Tables

LIST OF TABLES

History of Electric Vehicle

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