

Canada School Bus Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Canadian school bus market is valued at USD 352.92 Million in 2021 and is projected to grow at a value of USD 446.56 Million at a CAGR of 4.0% during the forecast period 2022-2027.

In the wake of the COVID-19 pandemic, the market is expected to witness nominal growth due to continuous lockdown and travel restrictions across the country. 2020 was the year that saw the downfall of all the major automotive industries, especially the school bus market across Canada, due to the widespread of COVID-19.

The advantage of school buses over the other modes of transport for students is also one reason for augmenting the market's growth during the forecast period. School buses are generally built with high safety standards, protective seating, rollover protection, etc. The rising number of children enrolling in schools across Canada is likely to increase the demand for school buses across the country. This results in the increased demand for a large number of schools and adequate infrastructure for the education industry, which includes transportation and other amenities.

The increasing adoption of electric vehicles in the commercial vehicle segment has influenced the school bus segment across Canada. Electric buses are 2 to 3 times more expensive to manufacture than diesel equivalents, and many of the low-income areas with the most children in need of cleaner commutes are also the ones least able to afford to replace their fleets, which is likely to restrain the market.

Canada School Bus Market Trends

Rising demand for electric school buses

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With the automotive industry transitioning toward electric mobility, the investments in electric mobility by several states in Canada have been driving the market toward improved opportunities and economic conditions. Quebec in Canada is testing and adopting electric buses, which is expected to drive the market.

Transport service companies catering to the school transport demand of the region have also been exploring plans to expand into new markets and transition towards electric mobility. For instance,

In October 2021, the Student Transportation of America company, via its subsidiary Student Transportation of Canada, announced that it has been exploring the possibility of including zero-emission mobility vehicles for use in school bus transport in Canada. The organization has submitted a purchase order for 1,000 all-electric LionC school buses, conditioned upon the satisfactory grant of non-repayable contributions to STC under Infrastructure Canada's Zero Emission Transit Fund ("ZETF"), for which STC has filed a formal application.

The Canadian national government has also invested in increasing the number of electric school bus transport services in the country. For instance,

Under the ZETF program, the Government of Canada aims to invest a total of USD 2.75 Billion over the next five years to support public transit services and school bus services in their transition toward electric mobility.

In Canada, government initiatives are helping the growth of the electric school bus market. Although Canada is home to electric bus companies, such as Quebec-based Lion Electric and Vancouver-based Green Power, the adoption rate in the country has been relatively slow.

Owing to several such developments from the transport operators and school bus manufacturers, the demand for electric school buses is expected to be driven significantly over the forecast period, leading to an exponential increase in the market opportunities and demand for electric school buses in the region.

Decreasing operational life of School buses

School buses are an integral part of schools and educational institutions, and they require to adhere to regulations for their safe operations. Canada has an extensive school transportation system. Canada's school transportation system uses traditional yellow school buses, though, in Quebec, 46,000 students are transported to and from school by public transit buses.

All the machines, including buses, have a specific operational life. According to the statistics, the operational life of school buses has been steadily decreasing. For instance, in 2016, the average fleet age of school buses was 9.3 years. This came down to 9.1 years. In 2020, the fleet age dropped down to about 9.0 years.

The factors for a decreased operational life of a school bus include changes in the safety regulations, incorporation of new technologies, and others. For instance,

In 2021, the NHTSA introduced additional safety features for school buses in the United States. These include a set of cameras on

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the sides of the bus and also seatbelts for the large bus size.

School bus safety is a particular area of interest for transport in Canada, the Canadian equivalent of the United States National Highway Traffic Safety Administration covers major aspects of school bus safety ranging from manufacturing standards to safety investigations such as collision investigations. The system also ensures that all school buses, whether domestically manufactured or imported from the United States, should meet the requirements of the Canadian Motor Vehicle Safety Act.

Additionally, due to the growing tailpipe greenhouse gases, the United States and Canadian governments are encouraging the adoption of electric vehicles, including electric school buses. The decrease in the average fleet age will result in an increased demand for school buses in the studied regions.

Canada School Bus Market Competitor Analysis

Canada School Bus Market is dominated by major key players, including Blue Bird Corporation, Thomas Built Buses Inc., The Lion Electric Co., Von-Con Inc., Navistar Inc., and REV Group. Growing expansion and partnership between the major player is likely to witness major growth in the market. For instance,

In August 2021, Collins partnered with Lightning E-motors to deploy 100 types of all electric school buses in the US and Canada. The strategic agreement includes an initial firm order commitment worth approximately USD 11 million for the next two years. Lightening E-motors shall provide all the electric power trains, charging infrastructure, and installation services to Collin.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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