

Global Bus Market Report and Forecast 2023-2028

Market Report | 2023-04-03 | 119 pages | EMR Inc.

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Report description:

Global Bus Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global bus market attained a value of USD 47.05 billion in 2022. Aided by the increasing focus on sustainable transportation solutions and the rising demand for public transportation across the globe, the market is projected to further grow at a CAGR of 8.0% between 2023 and 2028 to reach a value of USD 72.31 billion by 2028.

Buses are among the most prevalent modes of public transportation worldwide, providing passengers with efficient, economical, and eco-friendly transportation. Modern buses incorporate advanced features such as enhanced passenger comfort, safety, and accessibility, contributing to their widespread adoption. The escalating demand for public transportation, particularly in urban areas, has led to the growth of the bus market. Buses, with their cost-effectiveness and relatively lower environmental impact, have emerged as a viable alternative to private vehicles in many cities worldwide.

Another factor propelling the growth of the bus market is the rising emphasis on sustainability and the transition to greener transportation solutions. Governments across the globe are introducing stringent regulations and incentives to encourage the adoption of eco-friendly vehicles, including electric and hybrid buses. These initiatives have stimulated the growth of the bus market by driving demand for more environmentally friendly buses. Advancements in bus technologies have further contributed to the market's expansion. The integration of features such as GPS navigation, real-time passenger information systems, and onboard Wi-Fi has enhanced the overall commuting experience for passengers. Additionally, the implementation of advanced safety measures, such as collision avoidance systems and driver monitoring systems, has improved the safety standards of buses, making them more appealing to consumers.

Growing investments in public transportation infrastructure have also played a crucial role in driving the growth of the market for bus. Furthermore, collaborations between public transport operators and bus manufacturers have led to the customisation of buses, catering to the unique requirements of various regions. The bus market is witnessing a surge in demand for electric buses due to their numerous environmental and economic benefits. Electric buses, powered by electricity rather than fossil fuels, emit significantly fewer greenhouse gases and pollutants, leading to cleaner air and reduced noise pollution. As governments and public transportation operators worldwide aim to reduce their carbon footprint and operating costs, the adoption of electric buses

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is expected to accelerate.

Market Segmentation?

The market can be divided on the basis of type, application, fuel type, seat capacity, and region.

Market Division by Type:

- Single Deck
- Double Deck

Market Segregation by Application:

- Transit Bus
- Intercity/Coaches
- Others

Market Breakup by Fuel Type:

- Diesel
- Electric and Hybrid
- Others

Market Division by Seat Capacity:

- 15-30 Seats
- 31-50 Seats
- More than 50 Seats

Market Segregation by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape?

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global bus companies. Some of the major key players explored in the report by Expert Market Research are as follows:???

- Anhui Ankai Automobile Company
- Daimler Truck Holding AG
- NFI Group Inc.
- AB Volvo
- Solaris Bus & Coach sp. z o.o.
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Snapshot
 - 6.1 Global
 - 6.2 Regional
- 7 Opportunities and Challenges in the Market
- 8 Global Bus Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Global Bus Historical Market (2018-2022)
 - 8.3 Global Bus Market Forecast (2023-2028)
 - 8.4 Global Bus Market by Type
 - 8.4.1 Single Deck
 - 8.4.1.1 Market Share
 - 8.4.1.2 Historical Trend (2018-2022)
 - 8.4.1.3 Forecast Trend (2023-2028)
 - 8.4.2 Double Deck
 - 8.4.2.1 Market Share
 - 8.4.2.2 Historical Trend (2018-2022)
 - 8.4.2.3 Forecast Trend (2023-2028)
 - 8.5 Global Bus Market by Application
 - 8.5.1 Transit Bus
 - 8.5.1.1 Market Share
 - 8.5.1.2 Historical Trend (2018-2022)
 - 8.5.1.3 Forecast Trend (2023-2028)
 - 8.5.2 Intercity/Coaches
 - 8.5.2.1 Market Share
 - 8.5.2.2 Historical Trend (2018-2022)
 - 8.5.2.3 Forecast Trend (2023-2028)
 - 8.5.3 Others
 - 8.6 Global Bus Market by Fuel Type
 - 8.6.1 Diesel
 - 8.6.1.1 Market Share
 - 8.6.1.2 Historical Trend (2018-2022)
 - 8.6.1.3 Forecast Trend (2023-2028)

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- 8.6.2 Electric and Hybrid
 - 8.6.2.1 Market Share
 - 8.6.2.2 Historical Trend (2018-2022)
 - 8.6.2.3 Forecast Trend (2023-2028)
- 8.6.3 Others
- 8.7 Global Bus Market by Seat Capacity
 - 8.7.1 15-30 Seats
 - 8.7.1.1 Market Share
 - 8.7.1.2 Historical Trend (2018-2022)
 - 8.7.1.3 Forecast Trend (2023-2028)
 - 8.7.2 31-50 Seats
 - 8.7.2.1 Market Share
 - 8.7.2.2 Historical Trend (2018-2022)
 - 8.7.2.3 Forecast Trend (2023-2028)
 - 8.7.3 More than 50 Seats
 - 8.7.3.1 Market Share
 - 8.7.3.2 Historical Trend (2018-2022)
 - 8.7.3.3 Forecast Trend (2023-2028)
- 8.8 Global Bus Market by Region
 - 8.8.1 North America
 - 8.8.1.1 Market Share
 - 8.8.1.2 Historical Trend (2018-2022)
 - 8.8.1.3 Forecast Trend (2023-2028)
 - 8.8.2 Europe
 - 8.8.2.1 Market Share
 - 8.8.2.2 Historical Trend (2018-2022)
 - 8.8.2.3 Forecast Trend (2023-2028)
 - 8.8.3 Asia Pacific
 - 8.8.3.1 Market Share
 - 8.8.3.2 Historical Trend (2018-2022)
 - 8.8.3.3 Forecast Trend (2023-2028)
 - 8.8.4 Latin America
 - 8.8.4.1 Market Share
 - 8.8.4.2 Historical Trend (2018-2022)
 - 8.8.4.3 Forecast Trend (2023-2028)
 - 8.8.5 Middle East and Africa
 - 8.8.5.1 Market Share
 - 8.8.5.2 Historical Trend (2018-2022)
 - 8.8.5.3 Forecast Trend (2023-2028)
- 9 North America Bus Market Analysis
 - 9.1 United States of America
 - 9.1.1 Market Share
 - 9.1.2 Historical Trend (2018-2022)
 - 9.1.3 Forecast Trend (2023-2028)
 - 9.2 Canada
 - 9.2.1 Market Share
 - 9.2.2 Historical Trend (2018-2022)

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- 9.2.3 Forecast Trend (2023-2028)
- 10 Europe Bus Market Analysis
 - 10.1 United Kingdom
 - 10.1.1 Market Share
 - 10.1.2 Historical Trend (2018-2022)
 - 10.1.3 Forecast Trend (2023-2028)
 - 10.2 Germany
 - 10.2.1 Market Share
 - 10.2.2 Historical Trend (2018-2022)
 - 10.2.3 Forecast Trend (2023-2028)
 - 10.3 France
 - 10.3.1 Market Share
 - 10.3.2 Historical Trend (2018-2022)
 - 10.3.3 Forecast Trend (2023-2028)
 - 10.4 Italy
 - 10.4.1 Market Share
 - 10.4.2 Historical Trend (2018-2022)
 - 10.4.3 Forecast Trend (2023-2028)
 - 10.5 Others
- 11 Asia Pacific Bus Market Analysis
 - 11.1 China
 - 11.1.1 Market Share
 - 11.1.2 Historical Trend (2018-2022)
 - 11.1.3 Forecast Trend (2023-2028)
 - 11.2 Japan
 - 11.2.1 Market Share
 - 11.2.2 Historical Trend (2018-2022)
 - 11.2.3 Forecast Trend (2023-2028)
 - 11.3 India
 - 11.3.1 Market Share
 - 11.3.2 Historical Trend (2018-2022)
 - 11.3.3 Forecast Trend (2023-2028)
 - 11.4 ASEAN
 - 11.4.1 Market Share
 - 11.4.2 Historical Trend (2018-2022)
 - 11.4.3 Forecast Trend (2023-2028)
 - 11.5 Australia
 - 11.5.1 Market Share
 - 11.5.2 Historical Trend (2018-2022)
 - 11.5.3 Forecast Trend (2023-2028)
 - 11.6 Others
- 12 Latin America Bus Market Analysis
 - 12.1 Brazil
 - 12.1.1 Market Share
 - 12.1.2 Historical Trend (2018-2022)
 - 12.1.3 Forecast Trend (2023-2028)
 - 12.2 Argentina

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- 12.2.1 Market Share
- 12.2.2 Historical Trend (2018-2022)
- 12.2.3 Forecast Trend (2023-2028)
- 12.3 Mexico
 - 12.3.1 Market Share
 - 12.3.2 Historical Trend (2018-2022)
 - 12.3.3 Forecast Trend (2023-2028)
- 12.4 Others
- 13 Middle East and Africa Bus Market Analysis
 - 13.1 Saudi Arabia
 - 13.1.1 Market Share
 - 13.1.2 Historical Trend (2018-2022)
 - 13.1.3 Forecast Trend (2023-2028)
 - 13.2 United Arab Emirates
 - 13.2.1 Market Share
 - 13.2.2 Historical Trend (2018-2022)
 - 13.2.3 Forecast Trend (2023-2028)
 - 13.3 Nigeria
 - 13.3.1 Market Share
 - 13.3.2 Historical Trend (2018-2022)
 - 13.3.3 Forecast Trend (2023-2028)
 - 13.4 South Africa
 - 13.4.1 Market Share
 - 13.4.2 Historical Trend (2018-2022)
 - 13.4.3 Forecast Trend (2023-2028)
 - 13.5 Others
- 14 Market Dynamics
 - 14.1 SWOT Analysis
 - 14.1.1 Strengths
 - 14.1.2 Weaknesses
 - 14.1.3 Opportunities
 - 14.1.4 Threats
 - 14.2 Porter's Five Forces Analysis
 - 14.2.1 Supplier's Power
 - 14.2.2 Buyer's Power
 - 14.2.3 Threat of New Entrants
 - 14.2.4 Degree of Rivalry
 - 14.2.5 Threat of Substitutes
 - 14.3 Key Indicators for Demand
 - 14.4 Key Indicators for Price
- 15 Value Chain Analysis
- 16 Competitive Landscape
 - 16.1 Market Structure
 - 16.2 Company Profiles
 - 16.2.1 Anhui Ankai Automobile Company
 - 16.2.1.1 Company Overview
 - 16.2.1.2 Product Portfolio

- 16.2.1.3 Demographic Reach and Achievements
 - 16.2.1.4 Certifications
 - 16.2.2 Daimler Truck Holding AG
 - 16.2.2.1 Company Overview
 - 16.2.2.2 Product Portfolio
 - 16.2.2.3 Demographic Reach and Achievements
 - 16.2.2.4 Certifications
 - 16.2.3 NFI Group Inc.
 - 16.2.3.1 Company Overview
 - 16.2.3.2 Product Portfolio
 - 16.2.3.3 Demographic Reach and Achievements
 - 16.2.3.4 Certifications
 - 16.2.4 AB Volvo
 - 16.2.4.1 Company Overview
 - 16.2.4.2 Product Portfolio
 - 16.2.4.3 Demographic Reach and Achievements
 - 16.2.4.4 Certifications
 - 16.2.5 Solaris Bus & Coach sp. z o.o.
 - 16.2.5.1 Company Overview
 - 16.2.5.2 Product Portfolio
 - 16.2.5.3 Demographic Reach and Achievements
 - 16.2.5.4 Certifications
 - 16.2.6 Others
- 17 Key Trends and Developments in the Market

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