

North America Bus Market Report and Forecast 2024-2032

Market Report | 2023-11-20 | 175 pages | EMR Inc.

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Report description:

North America Bus Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the North America bus market is projected to grow at a CAGR of 2.60% between 2024 and 2032. Aided by improvements in the tourism industry and expansion of roadways network, the market is expected to grow significantly by 2032.

Buses are a critical component of North America's transportation infrastructure, serving as a primary mode of public transport across numerous cities and regions. They are designed for various uses, including city transit, long-distance travel, and special uses like school and airport service.

The recent push towards sustainable transport is acting as a major driver propelling the North America bus market growth. As cities aim to reduce emissions and congestion, they are increasingly turning towards buses, particularly electric and hybrid models, as an efficient, cost-effective solution. Additionally, with urban areas in North America expanding, there is a growing need for robust public transport systems to serve these areas.

One of the most significant North America bus market trends is the move towards electrification. Governments and transit agencies across the continent are investing in electric buses, drawn by their lower operating costs and reduced environmental impact. Further, the market is increasingly looking towards autonomous buses, which, while still in the experimental phase, offer the promise of improved efficiency and safety in the coming years.

In North America, there is strong regulatory support for cleaner modes of transport, including buses. Various incentives at the federal, state, and local levels, such as grants and tax credits, are available for the purchase of new, clean buses. This supportive regulatory environment is likely to further stimulate the bus market in North America.

As per the North America bus market analysis, the market can be segmented based on type into intercity buses, school buses, and public transit buses. Of these, public transit and school buses represent the most substantial portions of the market, driven by the daily needs of millions of commuters and students, respectively.

The North American bus market is characterised by the presence of several major players, including New Flyer Industries, Blue Bird Corporation, and Proterra Inc. These companies are engaging in various strategies, such as launching new products with advanced technologies, forming partnerships, and expanding production capacity to increase their North America bus market

share.

Looking forward, the market is set to experience significant transformations. The continued push towards electrification, combined with emerging technologies like autonomous driving systems, will likely reshape the landscape of bus transportation in North America. In parallel, as urban areas continue to grow and the focus on sustainable transport solutions intensifies, demand for buses in North America is expected to remain strong.

Market Segmentation

The market can be divided based on fuel type, bus type, length, body type, and region.

Market Breakup by Fuel Type

- Diesel
- Electric / Hybrid
- CNG
- Fuel Cell
- Others

Market Breakup by Bus Type

- Intercity Bus
- Intracity Bus

Market Breakup by Length

- Up to 6 Meter
- 6 -8 Meter
- 8 - 10 Meter
- 12 Meter
- 18 Meter

Market Breakup by Body Type

- Fully Built
- Customisable Body

Market Breakup by Region

- United States
- Canada

Competitive Landscape

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

- Daimler Truck AG
- AB Volvo
- MAN SE
- Marcopolo S.A.
- Navistar, Inc.
- Proterra
- NFI Group
- Blue Bird Corporation
- Rev Group
- Others

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