

## **Europe Electric Bus - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)**

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

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### **Report description:**

The Europe Electric Bus Market size is estimated at USD 1.76 billion in 2024, and is expected to reach USD 3.48 billion by 2029, growing at a CAGR of 14.56% during the forecast period (2024-2029).

#### Key Highlights

- Clean technologies in public transportation are more and more needed in the current scenario to cope with air pollution in urban areas. The demand for electric buses in Europe has augmented dramatically over the last decade.
- The factors which are driving the Electric Bus (EB) demand in Europe are stringent emission regulations, high dependence on conventional or non-renewable fuels, strong environmental ethics, and the growing need to integrate renewables into a network. The penetration of charging infrastructure also plays an important role in market development.
- The electric bus market is growing significantly in Europe. However, there are a few challenges in the market, such as charging a large number of EBs is the potential impact on the grid and on the batteries, simultaneous charging of an EBs fleet could drive to a tremendous high power peak, oversizing of infrastructures, equipment, and grid supply subscription could generate extra costs.
- Major European Electric Bus markets include the United Kingdom, Netherlands, Norway, Luxembourg, and Poland. The United Kingdom and other Central European countries are upgrading their fleet with low or zero-emission buses and retrofitting the old buses with low-emission powertrains, which in turn is projected to intensify the growth of the electric bus market in Europe during the forecast period.

#### Europe Electric Bus Market Trends

#### Rising Transitions Of Urban Bus Fleet To Electric Power

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The Urban bus fleets in Europe should largely transition to electric power by 2030, supported by the proposed e-bus target of 75% of all buses sold in Europe by that year. The initiative is supported by public-transit operators and city governments. Over the past five years, the number of electric buses in Europe has increased from around 200 to more than 2,500 vehicles.

Growing customer demand for e-bus is primarily a combination of regulatory and environmental concerns that largely drives European city e-bus markets. In Europe's largely stagnant bus market, large cities and 'green countries' are adopting electric buses to curb air and noise pollution, which is an urgent issue, and to fulfill their commitments to safeguard citizens from environmental dangers.

Several countries in the European region have taken steps toward transitioning their public transport fleet to hydrogen fuel-powered vehicles in order to meet their own emission targets. For instance,

In June 2020, Germany adopted the National Hydrogen Strategy after approval from its federal cabinet. The policy extends a total investment of EUR 7 Billion by the country into ramping up the existing public transport fleet to hydrogen technologies in the future. The funding will be available for the utilization of both vehicles and infrastructure development.

By the end of the decade, e-buses are likely to account for approximately three-quarters of annual urban bus sales. The growing demand for e-buses largely reflects the overall trend among cities to embrace electrification and new mobility business models and technologies, such as shared mobility and autonomous vehicles.

#### Western European Countries Are Likely To Lead The Market

France, the United Kingdom, Poland, the Nordics, the Netherlands, and Germany together account for more than half the total number of electric buses in Europe. In 2015, 195 states and the European Union unanimously approved the COP21 agreement. Since 2016, 174 countries have begun adopting the agreement into their own legal system. Following this, municipalities have adjusted or are in the process of adjusting tender criteria to induce a shift to ZE vehicles in new concessions.

Additionally, several governments of the region are promoting the use of zero-emission buses. For instance, In November 2021, Belgium announced the Belgian Hydrogen Vision and Strategy after its approval by the Council of Ministers. The policy mainly focused on three sectors for electrification by hydrogen, including the country's transportation sector. With this, the country expects to be reliable on hydrogen and go fully carbon neutral in transport by 2050.

The Netherlands is mandating 100% sales of zero-emission vehicle (ZEV) public transport buses by 2025, followed by a 100% ZEV fleet by 2030, replacing all fossil fuel vehicles. At the regional level, cities, regions, manufacturers, and transport organizations endorsed a common ambition to accelerate the rollout of clean buses, formalized by the signing of the European Clean Bus Deployment Initiative. Besides battery electric buses, fuel cell buses are also considered clean when running on green hydrogen.

#### Europe Electric Bus Industry Overview

The European electric bus market is growing and led by a few major players such as Solaris Bus & Coach, IVECO Bus, Traton Group, AB Volvo, Mercedes-Benz Group AG, etc. There are now some 800 electric-powered Solaris circulating in 72 cities, including Berlin (90), Milan (250), and Warsaw (130). 47% of the buses built by Solaris are powered by an alternative propulsion system.

In July 2021, MZK in Konin stated that it would be the first public transport operator in Poland to add a hydrogen bus to its fleet. Secured by Solaris Bus & Coach, the contract stipulates the four-year lease of a Urbino 12 hydrogen bus propelled with energy

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derived from hydrogen. The vehicle will be delivered to Konin in 2022.

VDL Bus&Coach started building a new, climate-neutral factory in Roeselare, Belgium, where the first bus commenced manufacturing at the beginning of 2022. The industrial buildings are designed in such a way that only electrically powered buses can be built in a climate-neutral and efficient manner.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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