

United States School Bus - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The United States School Bus Market is currently valued at USD 4.77 billion and is expected to reach USD 6.01 billion over five years, registering a CAGR of 4.74% during the forecast period.

With increasing government focus on the electrification of school buses in many states, the demand for electric school buses grew rapidly over the past few years. In many developed and developing nations, school buses play an integral role in transporting students, saving a considerable amount of money for parents, and reducing traffic on the roads. The US school bus fleet is the country's largest public transportation fleet, with two and a half times more of the number of vehicles than all other forms of mass transportation combined. Around 26 million children take 480,000 buses to and from school each day.

More than 95% of the school buses in the country run on fossil fuels, especially diesel. Numerous studies worldwide showed that inhaling diesel exhaust causes respiratory diseases and worsens existing conditions like asthma. These adverse effects are pronounced, especially in children, who are the main commuters. Therefore, replacing all school buses in America with electric buses may avoid an average of 5.3 million metric tons of greenhouse gas emissions each year.

Apart from the factors mentioned above, the country's government is also pushing toward converting its school bus fleet to electric, which is anticipated to propel the market. For instance,

Key Highlights

-In July 2023, Blue Bird Corp. unveiled its next-generation Vision electric school bus at an industry and technology event in Reno, Nevada. The electric powertrain supplied by Cummins' new zero-emissions technology business segment, Accelera by Cummins, is highlighted in the Vision vehicle launch. The next-generation electric school buses from Blue Bird will be built in Fort Valley,

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Georgia.

-In December 2022, Lion Electric Co. announced the delivery of its first LionC zero-emission school bus to Mount Desert School System in Bar Harbor, Maine, through the US Environmental Protection Agency's (EPA) Clean School Bus Program. The Lion bus was constructed at the company's newly opened factory in Joliet, Illinois, which will initially focus on producing all-electric school buses.

Owing to such factors above and developments, the growing evolution of electric mobility and its adoption across the school bus fleet is anticipated to support the overall growth of the market during the forecast period.

US School Bus Market Trends

Potential Shift Toward Adoption of Electric Buses to Drive the Market

Fuel constitutes a major part of the operating cost of any vehicle. With the increasing fuel costs, using an electric bus for public transport reduces the fuel cost, other upfront costs, and the total cost of ownership. By 2030, the prices for electric buses are expected to come down to that of diesel-engine buses. Electric buses help reduce 81-83% of the maintenance and operating costs compared to diesel-engine buses.

The rise in general awareness about air pollution, climate change, and the increasing diesel prices over the years are some of the reasons that incentivize most state and city transport authorities. It is to increasingly accommodate clean public transport solutions in their regional development plans. Electric buses offer more comfort to travelers compared to gasoline or diesel buses. Unlike traditional diesel buses, the NVH levels in electric buses are minimal, providing enhanced comfort to passengers.

Vehicle manufacturing companies across the country developed new products to cater to the demands of different end users. For instance;

- In January 2022, BYD introduced an electric school bus model in North America. The battery-operated electric bus includes a range of up to 140 miles on a single charge.

Rising Investments Anticipated to Drive the Market

The government took positive steps in raising the bus demand in the United States. Being one of the key modes of public transportation, the government announced several plans to boost the demand for electric buses in the United States. Incentivizing the purchase of electric vehicles or the modernization of the current fleet is also a significant contributing factor to the rise in the number of electric bus sales throughout the country. For instance,

- In June 2023, the US Department of Transportation announced a grant program worth approximately USD 1.7 billion for the purchase of zero-emission buses, with funds going to transit projects in 46 states and territories.

The EPA and NHTSA in the United States proposed implementing the Safer Affordable Fuel-Efficient (SAFE) vehicles rule from 2021 to 2026. The rule could establish corporate average fuel economy and greenhouse gas emissions standards for passenger and commercial vehicles. OEMs are required to sell a certain number of clean and zero-emission vehicles (electric, hybrid, and fuel

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cell-powered commercial and passenger vehicles) under the Zero-emission Vehicles (ZEV) Program. The country's ZEV plan aims to put 12 million ZEVs (including buses) on the road by 2030.

Furthermore, with the introduction of new initiatives like free travel in public transit, the footfall of the public in the bus network of various cities is anticipated to rise in the coming time and drive the need for a higher number of buses to be used for transport. For instance,

- In July 2023, major cities in the United States, including Raleigh, Virginia, and Boston, are testing zero-fare public transportation routes, drawing public attention to the use of these environmentally friendly modes of transportation.

US School Bus Industry Overview

The US market is fragmented, as approximately 40% of the market share is held by a few companies, such as Blue Bird Corporation, Navistar Inc. (IC Bus), Daimler AG (Thomas Built Buses), and Collins Bus Corporation. Companies are introducing new features in their products to increase their market share. They are adopting mergers, expansions, and collaboration agreements to strengthen their position in the market. For instance,

- July 2023: IC Bus announced the release of its next-generation CE Series school bus, a completely redesigned and updated version of its flagship CE Series, which was first introduced 20 years ago. The all-new CE Series offers customers improved total cost of ownership (TCO) and increased safety features, as well as efficient operations and enhanced driver comforts.

Additional Benefits:

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

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