

South America Electric Bus - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2029)

Market Report | 2025-04-28 | 196 pages | Mordor Intelligence

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Report description:

The South America Electric Bus Market size is estimated at 0.54 billion USD in 2025, and is expected to reach 1.07 billion USD by 2029, growing at a CAGR of 18.48% during the forecast period (2025-2029).

The adoption of electric buses in South American countries is uneven but promising, indicating a regional dedication to cleaner public transportation

- South America has the highest use of buses per person globally. With a growing Bus Rapid Transit System, nearly 19 million passengers have been identified as traveling through BRT services across several cities in the region. To support this growing demand, many municipalities in the region have started working on expanding public transit options into less-served areas, where cleaner buses may play a vital role in filling the gaps.
- Several countries in the region are adopting measures to meet the rising demand for electric buses. In August 2022, Marcopolo announced the series production of its first electric bus with its own chassis. Marcopolo will produce 30 of the new Attivi electric buses that will be deployed in Brazil and later to other countries. Such activities are expected to attract customers, which further will increase the demand for electric buses across the region.
- Various states in various countries across the region are planning to deploy electric buses to increase sustainable transportation and cut down on carbon emissions. In December 2022, Sao Paulo, Brazil, announced a ban on diesel and planned to deploy 2600 electric buses by the end of 2024. The deployment of the electric buses will boost the electric bus industry in Brazil, which further will enhance electric mobility across the region.

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South America Electric Bus Market Trends

Surging demand and government incentives propel South America's electric vehicle market

- Countries like Brazil and Argentina in South America show significant potential in the automobile market. The South American vehicle industry has witnessed notable growth in recent years. Notably, the region has seen a rising demand for electric vehicles (EVs), especially in the passenger car segment. This surge can be attributed to factors like heightened awareness, growing environmental concerns, and governmental initiatives promoting EV adoption. In fact, EV sales in the region saw a notable increase, growing by 17.95% in 2022 compared to 2021.
- South America, with its diverse markets, is poised for a surge in electric vehicles. Brazil, in particular, is eyeing a shift toward electric buses, driven by its focus on renewable power generation and its abundant reserves of niobium and lithium, crucial for EV battery development. A significant move in this direction came in December 2022 when Sao Paulo banned diesel bus purchases and announced plans to deploy 2600 electric buses by 2024-end. Similar trends in other South American nations are expected to drive vehicle electrification from 2024 to 2030.
- Government policies and incentive programs across South American nations are set to be key drivers for vehicle electrification in the region. Tax benefits, for instance, are playing a pivotal role. Colombia's government, for instance, is leveraging incentives and subsidies with an ambitious target of putting 600,000 EVs on its roads by 2030, aiming to tackle carbon emissions. With similar initiatives anticipated in other South American countries, the sales of EVs are expected to witness a surge from 2024 to 2030.

South America Electric Bus Industry Overview

The South America Electric Bus Market is fairly consolidated, with the top five companies occupying 92.46%. The major players in this market are Beiqi Foton Motor Co. Ltd., Byd Auto Industry Company Limited, ELETRA Industrial LTDA, Shanghai Sunwin Bus Corporation.Ltd. and Zhengzhou Yutong Bus Co. Ltd. (sorted alphabetically).

Additional Benefits:

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

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