China is expected to become one of the prominent markets for electric buses, in the global market. The electric bus market in China is expected to grow at a CAGR of 27% during the forecast period. Electric buses have improved in drive quality, power and are increasingly designed exclusively for commercial purposes. Xi'an and Shenzhen have already implemented the use of electric buses to a significant extent. An increased emphasis on innovation and increased investments in R&D by both OEMs and the government is expected during the forecast period. One of the critical challenges in the incorporation of these models is the initial investment, which requires 70%-85% additional cost than a traditional diesel engine vehicle.

The critical advantage of an electric bus is the low maintenance it carries throughout the lifespan of the bus. The investment can be amortized over the first eight years and from the subsequent years, the income generated goes to the hands of the carrier. Most of the electric buses are for urban use and these are majorly hybrid electric but there are many companies that also offers pure electric buses. The classification of electric buses are also done on the basis of electric vehicle type. The market for hybrid electric buses is driven by increased investments from venture capitalists and support from the Chinese government to build plug-in hybrid electric bus infrastructure. A considerable degree of expertise and capital is required to develop a plug-in hybrid electric bus, and Govt. initiatives has been instrumental in fuelling the increased investment in this form of electric bus.

The charging of an EV requires the development of specific infrastructure depending on the energy storage system deployed in the vehicle, such as on-board supply or external supply. The electric bus market can also be segmented on the basis of power source. Non-autonomous bus types are powered either by overhead electric wires, or by a power line that is embedded in the ground, or by a high frequency electric cable, which is buried under the pavement. On the other hand, Autonomous buses are types of buses that have onboard stored-electricity. They are further categorized into battery electric bus and gyro bus. Non-Autonomous electric buses are being replaced by non-autonomous electric buses and are preferred because these buses can produce 30%-35% less carbon than a non-autonomous vehicle. BYD Company, which is the largest electric bus manufacturer in China is testing the 12 meter long electric bus with some major transport companies to incorporate an articulate autonomous unit for those vehicles. In addition improvement in the battery (lithium-ion) infrastructure has significantly helped to augment the demand for Li-ion batteries in these buses. China constitutes 78%-82% of the global demand for Li-ion batteries, primarily driven by the demand for the electric buses. The electric bus market in China is highly fragmented with a number of prominent players such as Anhui Ankai Automobile, BYD, and Zhengzhou Yutong in the race for market dominance.

The Report Offers:

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