

**China Electric Bus Industry Report,  
2016-2020**

**Aug. 2016**

## **STUDY GOAL AND OBJECTIVES**

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

## **REPORT OBJECTIVES**

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

## **METHODOLOGY**

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

## **INFORMATION SOURCES**

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

## Abstract

The report covers the following:

- Significance of promotion, status quo, international and domestic development trends of electric buses;
- Mainstream technology roadmap, battery/motor/electronic control industry chain situation and trend of electric buses in China;
- Main subsidies for purchasing (tax credits and fiscal subsidies) and using electric buses in China, as well as promotion policies across the country;
- China's electric bus output, sales volume and trends, as well as competition pattern, market share, sales forecast, investment and capacity of key players;
- Technical level, production and marketing scale, capacity and development strategy of 12 major electric bus manufacturers in China.

In 2015, as a result of demand reduction, the Chinese bus market witnessed a 2.69% decline in output and a 1.90% drop in sales volume. The market is expected to keep falling during 2016-2018, followed by a modest uptick in 2019-2020.

The New Deal Supporting New Energy Vehicles released by the State Council in early 2016 specifically instructs the next-step target towards high and mid-end development and adopts the policy of “substituting subsidies with rewards” for power batteries. The growth of low-end electric buses which made up the majority of sales last year will be suppressed; besides, both decreased amount of subsidy and enhanced supervision on subsidy process will cause impact on low-end electric bus market.

China produced 112,296 electric buses in 2015, a year-on-year surge of 315%; 30,058 units in January-May 2016, a year-on-year increase of 81.18%. The overall growth has slowed compared with 2015 mainly because the introduction of the New Deal has greatly stimulated the market, giving rise to market consumption in advance before subsidy cuts. A gradual decrement trend will last over the next few years and eventually return to rationality.

In 2015, 88,248 pure electric buses were produced, accounting for 78.52%. In January-May 2016, 22,105 units were produced, including 4,400 units from Zhongtong Bus & Holding Co., Ltd., which as the dark horse of the pure electric bus market saw market share rising from 9.28% in 2015 to 19.90% in 2016.

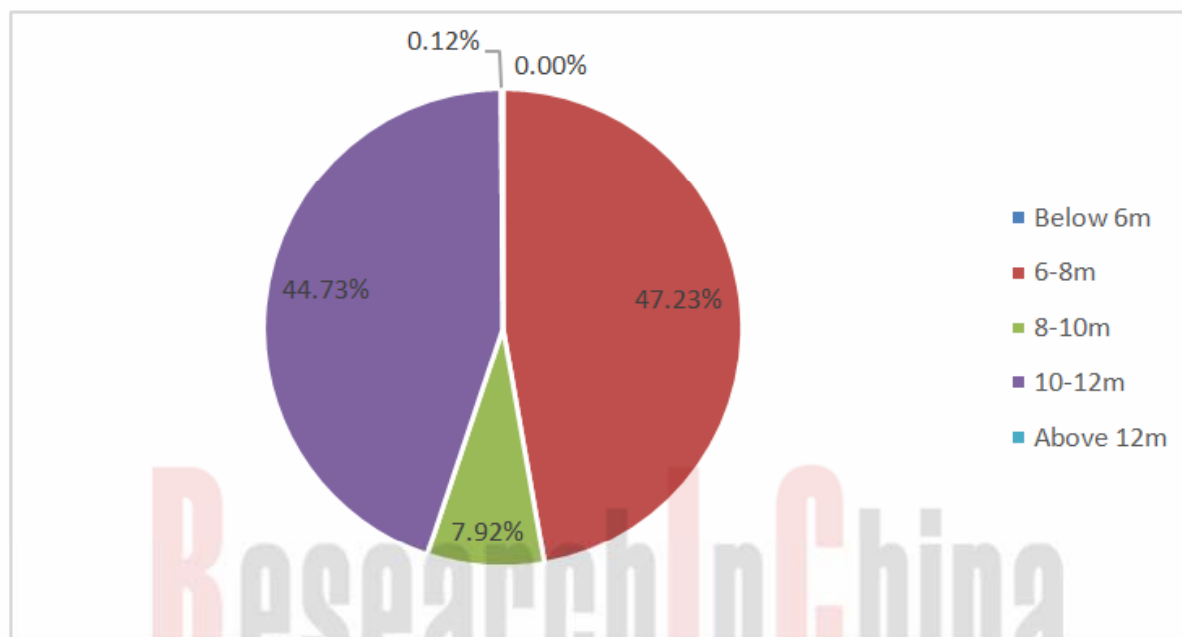
In 2015, 24,048 plug-in hybrid electric buses were produced, registering 21.4%. Zhengzhou Yutong Bus Co., Ltd. with 6,348 units and 26.4% market share was far ahead. China has ended subsidies for ordinary hybrid electric buses since 2015, thus, most of the bus manufacturers have turned to production of plug-in hybrid electric buses.

In 2015, small buses and large buses made major contribution to the Chinese electric bus market. Among them, small buses with output of 53,034 units boasted the highest share of 47.23% since city bus, special bus and short-tour bus maintained a good momentum of growth. And with the diversification of riding demand, community minibus and customized bus will also be the markets for small bus. In the future, small electric bus will usher in high-speed growth.

In 2015, Xiamen King Long Motor Group Co., Ltd. (including its three wholly-owned subsidiaries, namely King Long United Automotive Industry (Suzhou) Co., Ltd., Nanjing Golden Dragon Bus Co., Ltd and Xiamen Golden Dragon Bus Co., Ltd.), Zhengzhou Yutong Bus Co., Ltd., Zhongtong Bus & Holding Co., Ltd., BYD Company Limited and Dongfeng Motor Corporation as the top five electric bus manufacturers recorded total output of 50,357 units, accounting for 57.07%; the top ten manufacturers reported 59,956 units, making up 67.94%, indicating a high rate of market concentration.

Electric public transportation bus and tour bus will still be impetus for large bus growth in the future; medium bus growth is relatively weak; small bus is experiencing double-digit decreases in 2016 due to varying degrees of decline in subsidies for many models, the models not conforming to the requirements of national and local financial subsidies as well as intermingled manufacturing technologies, however, with growing demand from urban traffic and increasing density of battery energy, small bus and small electric bus will be the main driver of future growth.

## Electric Bus Output (by Length) in China, 2015-2016



Unit: vehicle	Small		Medium	Large		Total
	Below 6m	6-8m	8-10m	10-12m	Above 12m	
2015	2	53,032	8,897	50,226	139	112,296
Share	0.00%	47.23%	7.92%	44.73%	0.12%	100%
Jan-May 2016	6	6,722	9,291	7,201	0	23,220
Share	0.03%	28.95%	40.01%	31.01%	0.00%	100%

Source: ResearchInChina

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