



# China Bus Industry Report, 2017-2021

August 2017

## **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

China bus industry has entered a period of adjustment in recent years following a phase of rapid growth with bus output and sales presenting downward trends (a year-on-year fall of 7.4% and 8.7% in 2016 and 15.3% and 14.0% in the first half of 2017, respectively). Over the next couple of years, the bus market may well decline due to smaller new energy vehicle subsidies, higher technical barriers and competition from high-speed rail; however, urban bus network and alternative demand from new energy vehicles can still provide some impetus to the bus industry. Hence, the country's output and sales of bus are expected to reach 572,400 units and 582,700 units in 2021, representing a CAGR of 0.9% and 1.4% over 2016, respectively.

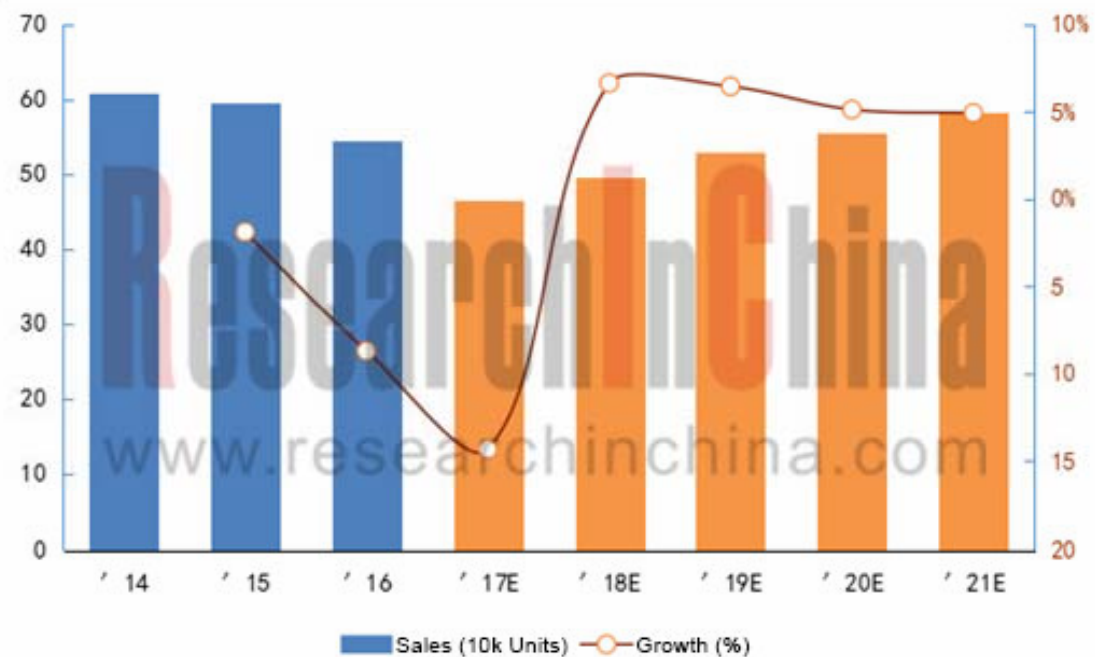
**Market structure:** Large and medium-sized buses grew rapidly while light bus fell at a faster rate in 2016. The output and sales of large bus were 90,200 units and 90,400 units, up 5.23% and 6.91% year on year, respectively; for medium-sized bus, 99,000 units were produced and 99,400 units sold, a 26.60% and 26.07% rise over the previous year separately; regarding light bus, 357,700 units were produced and 353,600 units sold, down 16.22% and 18.14% from a year ago individually. The bus market slid across the board in the first half of 2017 with the output and sales of large bus going down 18.26% and 17.38% to 28,500 units and 27,900 units respectively, of medium-sized bus down 37.54% and 36.36% to both 26,000 units, and of light bus down 9.71% and 8.32% to 164,200 units and 166,500 units separately, all on year-on-year basis.

**Competitive landscape:** relatively stable but highly concentrated. In 2016, top10 bus makers seized a combined market share of 71.47% and top5 ones 49.58%. With complete product lines (large, medium-sized and light buses), Yutong Bus and Xiamen King Long Motor Group retained the top spots, while JMC, Shenyang Jinbei Automotive and Beiqi Foton Motor, by virtue of their numerical advantage of light bus, joined the top5 positions.

China Bus Industry Report, 2017-2021 highlights the following:

- ◆ Overview of the bus industry (definition & classification, development trends, industry policies, etc.);
- ◆ Overview of the bus industry in China (output & sales, ownership, etc.);
- ◆ Bus market segments (large, medium-sized and light buses) (output & sales, competitive landscape, etc.);
- ◆ Chinese new energy bus market (output & sales, competitive landscape, industry policies, etc.);
- ◆ Bus industry chain in China (raw material markets, application markets, etc.);
- ◆ 16 makers including Yutong Bus, Zhongtong Bus, Xiamen King Long Motor Group, Dongfeng Automobile, Beiqi Foton Motor, JMCG and JAC (profile, financial position, output & sales, hit products, production bases, latest developments, etc.).

China's Bus Sales, 2014-2021E



Source: China Bus Industry Report, 2017-2021 Aug 2017

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