

Railway Management System Market 2020 | Know Latest COVID 19 Impact Analysis, Growth Opportunities & Forecast by 2027

The European market generated the highest share of \$8,233 million, in terms of revenue, in 2016.

PORTLAND, OREGON, UNITED STATES, December 9, 2020 /EINPresswire.com/ -- The global railway management system market was valued at \$29,434 million in 2016, and is projected to reach \$82,973 million by 2023, growing at a CAGR of 16.6% from 2017 to 2023. The solution segment is anticipated to grow at the highest growth rate during the forecast period.



Railway Management System Market

The European region was the highest revenue contributor in the global railway management system market in 2016, due to its advanced technical aspects, high adoption of IoT, and well equipped with enormous railway infrastructure. Furthermore, the urban transport and highly developed infrastructure in the key countries, such as France, Germany, UK, and Italy, have lured the key vendors into investing in technological development of railway management solutions of these regions. The LAMEA railway management systems market is expected to grow at the highest rate during the forecast period, owing to the unprecedented increase in demand for technological upgrade of railway infrastructure in Africa and South America.

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In 2016 the railway traffic management systems segment accounted for the highest share in the market, and is expected to witness highest growth rate from 2017 to 2023, owing to high demand for rail traffic management such as traffic control, scheduling & planning, routing, signaling, and monitoring. This offers efficient solutions to increase time utilization and network capabilities. Furthermore, it regulates the traffic, offers solutions for disaster management over the network, and reduces possible delays in the operation.

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The key players profiled in the study are Alstom SA, Cisco Systems, Inc., General Electric, ABB Limited, IBM Corporation, Hitachi Limited, Huawei Technologies Co. Ltd., Indra Sistemas SA, Siemens AG, and Alcatel-Lucent. These players have adopted competitive strategies, such as geographical expansions, mergers & acquisitions, new product launches, and partnerships & collaborations, to augment the growth of the railway management system market.

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Key Findings of the Railway Management System Market:

The services segment accounted for the highest share in the global railway management system industry in 2016, growing at a CAGR of 16.1% from 2017 to 2023.

The railway management system solutions market is projected to grow at the highest growth rate of 17.2%.

The European market generated the highest share of \$8,233 million, in terms of revenue, in 2016.

The railway traffic management system segment accounted for the highest share of revenue in 2016, and is expected to witness the highest growth rate during the forecast period.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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