

North America Railway Automated Inspection Equipment Market Surpass \$831.6 million by 2027 | Ensco, Geismar Corporation

North America railway automated inspection equipment market to reach \$831.6 million by 2027, at 4.9% CAGR | Hi-rail inspection vehicle to grow at 5.9% CAGR.

PORTLAND, ORAGON, UNITED STATES, August 13, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [North America railway automated inspection equipment market](#) was pegged at \$643.6 million in 2019 and is estimated to hit \$831.6 million by 2027, registering a CAGR of 4.9% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Rise in demand for passenger and freight capacity, increase in number of railway projects across North America, and surge in concern for railroad inspection and maintenance activities drive the growth of the North America railway automated inspection equipment market. On the other hand, growing penetration of autonomous inspection technology and requirement for skilled workforce to operate the inspection equipment impede the growth to some extent. However, high-end technological innovations at railway transportation front are expected to create lucrative opportunities in the industry.

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Covid-19 scenario-

Public transport in the big cities in North America was completely or partially shut during the first phase of the lockdown. Restrictions on public mobility, however, were partially lifted up since June 2020. Still, the major cities in North America are experiencing major reduction in public transportation ridership, which in turn led to a steep fall in demand for railway automated inspection equipment in the continent.

However, the initiation of mass vaccination in the region is expected to mend the overall situation and market is expected to recoup soon.

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The North America railway automated inspection equipment market is analyzed across inspection system, offering, inspection vehicle, and country. Based on inspection system, the track geometry measurement system segment accounted for around two-fifths of the total market share in 2019, and is expected to rule the roost from 2020 to 2027. The rail profile measurement system segment, on the other hand, would cite the fastest CAGR of 6.2% during the forecast period.

Based on offering, the solution or equipment segment contributed to more than three-fourths of the total market revenue in 2019, and is projected to dominate from 2020 to 2027. Simultaneously, the services segment would showcase the fastest CAGR of 5.90% by 2027.

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Based on region, the market across the United States held the major share in 2019, garnering nearly three-fourths of the global market. The same region would also garner the fastest CAGR of 5.2% throughout the forecast period. The other provinces studied in the report include Canada and Mexico.

The leading market players analyzed in the North America railway automated inspection equipment market report include Beyond Meat, Cauldron Foods, MGP Ingredients, Garden Protein International, Inc., Vbites Food, Ltd., Meatless B.V., Quorn Foods, Sonic Biochem Extractions Limited, Morningstar Farms, and Amy's Kitchen. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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