Railway Telematics Market: Freight Train Type To Grow at 11.6% CAGR During 2021-2030

PORTLAND, ORAGON, UNITED STATES, September 23, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Railway Telematics Market by Solution, Mode of Operation and Train Type: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global railway telematics market was valued at $4.98 billion in 2020, and is projected to reach $12.43 billion by 2030, registering a CAGR of 9.5% from 2021 to 2030..

Europe dominates the market in terms of revenue, followed by Asia-Pacific, North America, and LAMEA. France garnered the highest share in 2020. However, LAMEA is expected to grow at a significant rate during the forecast period, due to increase in infrastructural development across LAMEA region.

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Railway telematics is the combination of numerous components such as sensors, GPS & navigation system, LiDAR, RADAR and several components which are helpful in safer and smoother propulsion of the train. With the advancement in technology followed by the development of railway infrastructure, the need for the installation of several devices aroused which has the potential to provide real-time information of the train in all conditions.

Telematics in railways are installed to keep a record of the information related to the status of the vehicle, distance covered by the vehicle, keeping a track of surrounding information and other things. Telematics in trains are connected at the on-board diagnostics port (OBD II Port) of the engine, which is located beneath the operating panels of the engine as well as at different locations across the train compartments, thus making the installation of the device an easier process. Once the component is installed in trains, it starts to record the information on numerous aspects such as suspension, shock absorption, weight on the trains, live status and others.

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In addition, numerous developments have been carried out by key manufacturers such as Alstom, Siemens AG, ORBCOMM, Railnova and others toward the introduction of advanced telematics devices, which has supplemented the growth of the global railway telematics market. In line with the same, the increased railway budget towards infrastructure development coupled with the need for modernization and introduction of autonomous trains is acting as a booster for the growth of the global market.

The global railway telematics market is segmented on the basis of solution, mode of operation, train type and region. Based on solutions, the global market is segmented into fleet management, collision detection & prevention, railway tracking & tracing and others. Based on mode of operation, the market is segmented into semi-autonomous and fully autonomous. Based on train type, the market has been segmented into passenger train and freight train. By region, the global railway telematics market report has been analyzed across North America, Europe, Asia-Pacific and LAMEA.

Factors such as increase in allocation of budget for development of railways, rise in demand for secure, safer & efficient transport system and reduction in pollution & accidents supplements the growth of the market across the globe. However, high possibilities of hacking the system and high cost incurred in train automation are the factors that are expected to hamper the growth of the market across the globe. Moreover, factors such as improvement in railway infrastructure in developing countries and increase in freight transport through train are the factors that are expected to provide numerous opportunities for the growth of railway telematics market across the globe.

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Key Findings Of The Study

By solution, the collision detection & prevention segment is expected to register a significant growth during the forecast period.
Depending on mode of operation, the fully-autonomous segment is anticipated to exhibit significant growth in the near future.
On the basis of train type, the freight train segment is projected to lead the global railway telematics market owing to higher CAGR.
LAMEA is anticipated to register the highest CAGR.

Covid-19 Impact Analysis

COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge.
Lockdown measures have helped contain the spread of coronavirus, but exacted an immense

economic toll.
Rapid spread of the disease has led to a significant impact on the global transportation industry, with a downturn in need for using public transports.
Moreover, countries, such as China, Norway, the Netherlands, and others, which were the leaders in automated railways have registered a decrease in passenger commuting during the pandemic.
Industry experts believe that post the pandemic, the need to commute from one place to another through railways will increase as this is considered as the cheapest mode of travelling across cities.
By the end of 2020, the situation was under control in some countries, due to which the demand & supply gap was fulfilled and there was significant growth in the product development, which have a wider application in developed railway.

The key players analyzed in this report are Alstom, Hitachi Ltd., Intermodal Telematics, Intrex Telematics, ORBCOMM, Railnova, Robert Bosch GmbH, Savvy Telematics, Siemens AG and Trinity Industries.

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