

Global Railway Management System Market Size to Hit US\$ 43.4 Million by 2027

Railway Management System Market 2021 is surging rapid technological advancements and digitalization & ongoing developments related to ERTMS by 2027

NEW YORK, UNITED STATES, November 25, 2021 /EINPresswire.com/ -- According to The Insight Partners study on "[Railway Management System Market](#) to 2027 - Global Analysis and Forecasts by Solution (Traffic Management System, Operations Management System, Railway Reservation System, Passenger Information System, Maintenance Management System, and Others); Services (Managed Services and Professional Services); Deployment Type (On-premise and Cloud)" the market expected to grow from US\$ 16,434.5 million in 2019 to US\$ 43,416.4 million by 2027; it is estimated to grow at a CAGR of 12.9% from 2019 to 2027

Market Size Value in - US\$ 16,434.5 Million in 2019

Market Size Value by - US\$ 43,416.4 Million by 2027

Growth rate - CAGR of 12.9% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 170

No. Tables - 82

No. of Charts & Figures - 74

Historical data available - Yes

Segments covered - Solution ; Services ; Deployment Type

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Hyper-urbanization, advanced technologies and high demographic growth, are the major drivers which are propelling railway management systems market growth. Whereas, ineffective management of maintenance and operating costs may act as key challenges for the market growth. However, rising demand for multimodal transport, and road congestion issues owing to

rapid urbanization are expected to generate significant opportunities for the railway management system market. The railway systems themselves have experienced an intense era of modernization through complex automation developments including, onboard communication systems and driverless trains.

The intensifying trend of building smart cities and smart transportation networks denotes a burgeoning impact on the market for railway management system as most of the advancements are revolving around the public transportation networks. These systems aid in implementation of advanced data and technology in order to improve the sustainability, mobility, and efficiency of the railway networks. Recently, the Indian Ministry of Railways had entered into a strategic alliance with the Ministry of Urban Development to ensure development of smart stations as a part of India's ongoing mission of Smart Cities. Under this, there are over 400 stations in India being redeveloped for providing advanced facilities and easier access.

Impact of COVID-19 on Railway Management System Market

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. The US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Shutdown of various plants and factories has affected the global supply chains and negatively impacted the manufacturing, delivery schedules, and sales of products in global market. Few companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition to this, the global travel bans imposed by countries in Europe, Asia-Pacific, and North America are affecting the business collaborations and partnerships opportunities.

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Proliferation of smart cities across the world

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Expanding network of rail freight transport is attributing to the growth of the market. Globalization has led to increasing domestic and international trade relations between the nations. Further, as many international companies lean towards globalization and market

expansions, operational challenges have become more complex than ever. The complexities have multiplied mainly due to the diverse nature of consumer demands observed in different regions of the world pertaining to any product.

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• In 2019, To support next generation rail signaling engineers and operators in gaining experience in safely managing passenger and freight rail traffic, the Pittsburgh-based Hitachi Rail STS USA has partnered with a Rail Transportation Engineering (RTE) program at Penn State Altoona. Under this, the company has donated MicroLok Wayside Control System that is used to perform both vital and nonvital management of signaling systems.

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