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Global Rail Asset Management Market Key Players, Size is expected to Grow to USD 13.2 billion by 2026

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PUNE, MAHARASHTRA, INDIA, January 29, 2022 /EINPresswire.com/ -- The global Rail Asset Management Market size is expected to grow from USD 10.1 billion in 2021 to USD 13.2 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 5.6% during the forecast period. The rail industry plays a vital role in shaping the economic and financial position of a country. It carries billions of passengers and freights daily and generates huge revenues. Due to the ease and comfort in transportation, the dependence on railways for both passengers and goods is rising at a rapid pace. A majority of countries are investing heavily in rail infrastructure to provide a seamless experience to their citizens through railways. Railways also help governments minimize the cost of transfer of passengers as well as goods, considering the huge carrying capacity it offers in a single run. The growing dependence on railways is increasing the pressure on the existing rail infrastructure. This leads to several uncalled and unscheduled maintenance for both rolling stock and infrastructure, owing to wear and tear of systems, breakdowns, damages, and repair needs.

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“By deployment mode, on-premises segment to account for the largest market size during the forecast period”
By deployment mode, the on-premises segment is expected to record at the largest market size during the forecast period. The on-premises deployment mode refers to the installation of software and solutions in the premises of the organization. In this deployment mode, the organization is responsible for maintaining the solution and all its related processes. These solutions are delivered on a one-time license fee and an annual service agreement, which includes a free modification or upgrade and installation of new functionalities. The on-premises deployment of rail asset management solutions requires dedicated infrastructure and servers. It also requires dedicated IT staff for the maintenance and support of the high-end IT infrastructure. Organizations that can afford to manage dedicated servers usually deploy on-

premises solutions. The on-premises deployment mode also offers offline data analytics and configuration and provides better control over systems and data.

“By application, rolling stock segment to hold the largest market size during the forecast period”
The rolling stock segment is expected to hold the largest market size. The railway is an asset-intensive industry, and rolling stock is one of the most important asset categories in the railway industry. Efficiently managing rolling stock can save a significant amount of resources for the rail operator. Rolling stocks usually have a long service life, hence keeping a vehicle in operation for such a long period of time can create various servicing challenges, such as securing parts, unplanned maintenance etc. Asset management solutions for rolling stocks can provide better control over asset performance, more efficient use of resources, and more effective risk management. Many rail operators are investing in rolling stock.

“By region, Asia Pacific to grow at the highest CAGR during the forecast period”
The Asia Pacific (APAC) market is projected to grow at the highest CAGR during the forecast period. The APAC region is witnessing high growth due to the increasing adoption of new technologies, the rising investments for digital transformation, and the growing GDP in APAC countries. A majority of potential economies in the region include Australia, Singapore, China, Korea, Hong Kong, and India, which are said to be rapidly investing in the rail technological transformation.

The breakup of the profiles of the primary participants is given below:
- By Company: Tier 1 – 35%, Tier 2 – 39%, and Tier 3 – 26%
- By Designation: C-Level Executives – 40%, Directors– 35%, Others*–25%
- By Region: North America – 38%, Europe – 20%, APAC – 30%, and RoW** – 12%

Note: Tier 1 companies have revenues over USD 1 billion; tier 2 companies have revenues ranging from USD 500 million to USD 1 billion, and tier 3 companies have revenues ranging from USD 100 million to USD 500 million.*Others includes sales managers, marketing managers, and product managers. **Rest of World (RoW) includes MEA and Latin America.

The following key rail asset management vendors are profiled in the report:
- Siemens(Germany)
- Alstom (France)
- Hitachi (Japan)
- Wabtec (US)
- IBM (US)
- SAP (Germany)
- Capgemini (France)
- Cisco (US)

- Huawei (China)
- Accenture (Ireland)
- Trimble (US)
- Bentley Systems (US)
- Atkins (UK)
- DXC (US)
- Trapeze Group (Canada)
- Tego(US)
- KONUX (Germany)
- L&T Technology Services (India)
- Cyient (India)
- Assetic (Australia)
- Machines With Vision (UK)
- Uptake (US)
- Delphisonic (US)
- ZEDAS (Germany)
- OXplus (Netherlands)
- WSP (Canada)

Research Coverage
The rail asset management market is segmented into offering (solutions and services), deployment mode (cloud and on-premises), application (rolling stock and infrastructure), and region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; services; key strategies; new service and product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the rail asset management market.

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Reasons to Buy the Report
The report would help the market leaders and new entrants in the following ways:
- It comprehensively segments the rail asset management market and provides the closest approximations of the revenue numbers for the overall market and its sub segments across different regions.
- It would help stakeholders understand the pulse of the market and provide information on the key market drivers, restraints, challenges, and opportunities in the market.
- It would help stakeholders understand their competitors better and gain more insights to enhance their positions in the market. The competitive landscape section includes a competitor ecosystem, new product launch, product enhancement, partnerships, mergers, and acquisitions.

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