

Urban Rail Transit Market 2030 Top Companies - Alstom Holdings SA, Bombardier , CRRC , SKODA TRANSPORTATION

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PORTLAND, OR, UNITED STATES, March 3, 2022 /EINPresswire.com/ -- Urban rail transit are the various types of local rail systems which provides passenger service within and around urban or suburban areas. It is one of the most convenient and affordable of transportation within cities. It is known for its advantages of fast, environmentally friendly, low energy consumption and high efficiency. Urban transit mostly consists of metro trains, trams, monorail, and others which are generally operated by the government, whereas across some of country, urban rail transportation is operated by the government conjointly with a private company. This system plays a crucial role in transportation across densely crowded cities, owing to safety purpose. Moreover, using of rail transit has reduced traffic congestion to a great level since, people using personal vehicle to commute has started shifting towards urban rail transit. Furthermore, reduction in use of personal vehicles has contributed towards lowering of pollution levels in various cities. In addition, major cities across various countries have multiple urban transit available for travelling thus, it has lowered the crowding as well as enabled to cover a larger area connecting every small cities & town.

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Major Market Players:

Alstom Holdings SA, Bombardier Inc., Construcciones y Auxiliar de Ferrocarriles SA, CRRC Corp. Ltd., Hitachi Construction Machinery Co. Ltd., Mitsubishi Heavy Industries Ltd., Motherson Sumi Systems Ltd., Siemens AG, SKODA TRANSPORTATION AS, and The Greenbrier Companies Inc

Due to COVID-19 pandemic the government across all countries declared lockdown and various other restrictions. Due to lockdown travelling via railways has been disrupted which severely affected the revenue generation and railways suffered huge losses. Moreover, the work of railway expansion was also halted during this period since there was an economic slowdown. Furthermore, there was unavailability of raw material required railway manufacturing which further delayed the process. In addition, due to social distancing norms there was also unavailability of labor required for manufacturing process which also affected the operation. Globally railway is an evolving sector which was disrupted by COVID-19 pandemic, but it is

expected post the pandemic the rise in demand of railway will drive growth of urban rail transit market.

The government of major countries are investing heavily in development urban rail transit. The focus is in developing high speed trains for passenger travel. Moreover, recently, a gradual shift towards high-speed magnetic levitation (maglev) railway networks has been observed. Maglev trains uses two sets of magnets one set to repel and push the train up off the track and make it levitate and the other set to move the train at a great speed. For instance, Japan currently has maglev trains and in April 2020, China's Zhejiang provincial government announced plans to build a 400 km long maglev network costing \$14.1 billion. Thus, rise in development of rail transit system can act as an opportunity for growth of urban rail transit market.

Top Impacting Factors

- Rise in demand for safe, fast, & economical mode of transportation, rise in pollution, and rise in population in urban area is expected to drive growth of the market.
- However, high cost of building the railway infrastructure and low cost of cab services can hamper growth of the market.
- Moreover, rise in development of rail transit systems, rise in government spending towards decongesting urban traffic, and rapid urbanization in developing countries can act as an opportunity for growth of the market.

Key Benefits of the Report:

- This study presents the analytical depiction of the urban rail transit market along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with challenges of the urban rail transit market.
- The current market is quantitatively analyzed from 2020 to 2030 to highlight the urban rail transit market growth scenario.
- The report provides detailed urban rail transit market analysis based on competitive intensity and how the competition will take shape in coming years.

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