

Railway Connector Market to hit US\$ 1,150.21 Million, Globally, by 2028 at 5.3 % CAGR: The Insight Partners

Development of Advanced and New Systems Suitable for Complex Data Communication to Provide Growth Opportunities for Railway Connector Market from 2021 to 2028



NEW YORK, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "[Railway Connector Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Connector Type, Component, and Application," the market is expected to grow from US\$ 803.50 million in 2021 to US\$ 1,150.21 million by 2028; it is estimated to grow at a CAGR of 5.3% from 2021 to 2028.

Strategic Insights

Report Coverage	Details
Market Size Value in	US\$ 803.50 Million in 2021
Market Size Value by	US\$ 1,150.21 Million by 2028
Growth rate	CAGR of 5.3% from 2021 to 2028
Forecast Period 2021- 2028	
Base Year	2020
No. of Pages	156
No. Tables	82
No. of Charts & Figures	81

Historical data available Yes

Segments covered Connector Type, Component, and Application

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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Growing population, changing lifestyles, and rapid urbanization require an interconnectivity railway communication system and drive the market growth. Moreover, increasing data rates and rising miniaturization trends in electronic devices drive developments in compact, robust, and high-speed communication solutions. The emergence of digital transmission networks on railways offers manufacturers the challenge of developing system concepts and equipment interfaces which is suitable for complex data communication. Many European vehicles are equipped with high technologies, such as wireless data transmission, which is expected to propel the demand for railway connectors for complex data communication in Europe during the forecast period.

The global railway connector market is segmented into five major regions North America, Europe, Asia Pacific, Middle East & Africa, and South and Central America. In 2020, APAC led the market with a substantial revenue share, followed by North America and Europe. The growing emphasis of governments across the world on increasing the railway network and improving railway infrastructure to strengthen transport infrastructure is driving the growth of the railway connectors market. However, high maintenance costs of rolling stocks and increased complexity in train systems hamper the growth of the market. On the other hand, with the growing urbanization, governments worldwide are increasingly deploying metro rail and subway projects, which is expected to flourish the railway connectors market in the coming years.

The global railway connector market is segmented on the basis of connector type, component, and application. Based on connector type, the market is segmented into broad level connector/PCB connector, data connector, pogo pin connectors/spring load connector, power connector, and others. Based on components, the market is bifurcated into a backshell and connector body. Based on application, the global railway connector market is segmented into light rail/trams, metro, passenger coach, and others. In terms of geography, the market is segmented into North America (the US, Canada, and Mexico), Europe (France, Germany, Italy, the

UK, Russia, and the Rest of Europe), Asia Pacific (Australia, China, India, South Korea, Japan, and the Rest of APAC), Middle East & Africa (South Africa, Saudi Arabia, the UAE, and the Rest of MEA), and South America (Brazil, Argentina, and the Rest of SAM).

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The emergence of Driverless Trains to Propel Railway Connector Market during Forecast Period

Increasing electrification across the global transportation industry irrespective of the mode of transport has led to the development of automated transport methods. Trains are the frontrunners of transport automation after road transport, as autonomous driving is making its entry into the railway sector. In Europe, automatic train operation (ATO) is becoming the latest trend that modernizes the region's railway sector. In October 2019, six German companies, led by Siemens Mobility, started a joint project named "Astrid." The growing urban and local transport propels the need to integrate advanced and automated systems in rail to optimize train operations. Therefore, the increasing demand of connectors in autonomous trains offers advantages to the players operating in the railway connector market.

Railway Connector Market: Competitive Landscape and Key Developments

Amphenol Corporation, Kyocera-AVX, Fischer Connectors SA, Harting Technology Group, Molex, LLC (Koch Industries, Inc.), Schaltbau GmbH, Allied Electronics Corporation, Smiths Interconnect, TE Connectivity Corporation, and TT Electronics are among the key players in the global Fiber Optic Components market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In January 2021, Fischer Connectors Group started the construction of a new manufacturing facility in Portugal.

In June 2021, TT Electronics' AB Connectors became gold members of rail forum Midlands.

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