Platform Screen Door System Market : LAMEA Region To Grow at Highest CAGR 7.0% During 2017 - 2026

PORTLAND, ORAGON, UNITED STATES, August 3, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Platform Screen Door System Market by Product Type, and Application: Opportunity Analysis and Industry Forecast, 2017–2026," the global platform screen door system market was valued at $630.00 million in 2017, and is projected to reach $1,010.00 million by 2026, registering a CAGR of 5.2%.

Asia-Pacific dominates the market in terms of revenue, followed by Europe, North America and LAMEA. China dominated the global platform screen door system market share in 2019, and is expected to grow at a significant rate during the forecast period, due to the increased inclination towards upgrading the existing technology.

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Platform screen door systems are a type of automatic gates which are installed at different transit stations such as metro stations, bus stop and airports. Platform screen doors installed at these transit stations acts as a barrier between the passengers and the vehicle propulsion area to ensure the safety and security of passengers. Platform screen doors have found a wider application at different transit stations to reduce suicides and several other activities, which can harm an individual.

Increase in infrastructure development and technology upgradation has supplemented the growth of the global platform screen door system market. Different countries have made investments for the installation of platform screen door system at their transit stations. Most of the transit stations have full height platform screen door system installed to reduce the chances of human error while based on the observation; the half height platform screen door system market is expected to register a lucrative growth during the forecast period.

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Based on the application, metro stations have a wider application of different types of platform screen door system due to high revenue and are expected to follow the same trend throughout the forecast period. This increased application is due to the need for installation of a safety barrier between the platform and metro to avoid accidents. While based on the observation, application of platform screen door at airports increases the platform screen door system market share.

The global platform screen door system market has been supplemented by factors such as the rising need for public safety and massive transportation infrastructure developments. Moreover, high capital requirement and refurbishment of existing safety system are the factors that hamper the growth of the global platforms screen door system market. However, rise in demand for safe, secure, & efficient transport system and improvement in railway infrastructure in developing countries are the factors that increase the demand for platform screen doors to be installed at transit stations; thus, leading to the growth of the global platform screen door system market.

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Key Findings Of The Study -

By product type, the half-height segment is expected to register a significant growth during the forecast period.
Depending on application, the airport segment is anticipated to exhibit significant growth in the near future.
Depending on the analysis, Asia-Pacific is the highest revenue contributor to the market whereas LAMEA is expected to register a significant growth during the forecast period.

The key players analyzed in this report are Faiveley Transport, Fangda Group, Gilgen Door Systems AG., Horton Automatics, Manusa, Panasonic Corporation, Jiacheng Railway International, Stanley Access Technologies LLC., Toshi Automatic Systems Pvt. Ltd. and Westinghouse Electric Corporation.

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