

Cable Cars & Ropeways Manufacturers To Discover Lucrative Investment Avenues In Public Transport Sector 2016 – 2026

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/EINPresswire.com/ -- The Limelight Rapidly Shifts to Public Transit

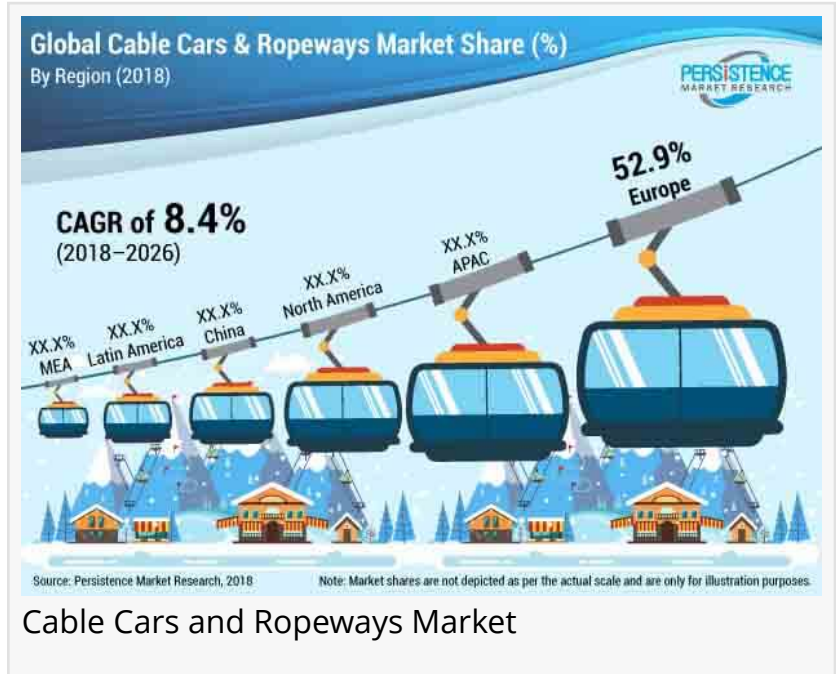
Besides snow tourism, growing adoption of cable cars and ropeways for mountain tourism, amusement parks, and internal transit across large scale malls is also observing a constant upsurge. The critically growing need for an efficient means of mass transit, coupled with consistently growing applicability across tourist destinations, cable cars and ropeways continue to witness robust growth in sales.

Primarily driven by material handling and snow tourism sectors, "cable cars and ropeways" are now a vital part of urban transportation systems across several regions worldwide – Bolivia being the pioneer.

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Although metros have been perceived as a highly efficient and convenient mass transit mode, the associated capital costs, maintenance, and non-feasibility at all locations still continue to create room for the penetration of cable cars and ropeways. This, according to a new intelligence study published by Persistence Market Research, will play a crucial role in widening the scope of cable cars and ropeways market.

Increasing Role of Governments Favors Market Growth



The global cable cars and ropeways market report states that increasing government initiatives regarding incorporation of CPT (cable propelled transit) systems in the transportation management plans is an important factor boosting new projects for cable cars and ropeways manufacturers.

Moreover, government enforced regulatory standards for transportation safety are pushing the prospects of replacement of old cable cars and ropeways to adapt to new regulations, which is likely to favor the market growth in coming years.

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However, technical barriers to installation, high dependency on seasonal tourism market, and requirement of relatively large space against high potential failure costs continue to pose significant challenges to the rapid growth of cable cars and ropeways market.

“The approximately US\$ 3 billion market for cable cars and ropeways is likely to surpass the valuation of US\$ 3.6 billion in 2019, witnessing steady growth, on an year on year basis,” says a senior market research analyst at PMR.

Europe Remains Global Leader, Developing Regions to Rise

Contributing over 50% to the global revenue, Europe remains the leading regional market for cable cars and ropeways. However, the region’s success of spending on cable cars and ropeways majorly relies on the seasonal revenue generation sources such as ski resorts and snow tourism.

It is more likely that manufacturers focusing on advanced technology based products would maintain their focal point on European projects.

On the other side, an attractive growth outlook is projected for cable cars and ropeways market in emerging, cost-sensitive markets across Asia Pacific and Latin America.

Growth of market in developing regions is attributed to the improving public transportation scenario in developing economies and the ever-widening scope of connectivity against traffic congestion problems.

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While tourism is projected to remain the key driving force for robust adoption of cable cars and ropeways, research also points to substantial adoption of cable cars and ropeways for public transportation.

Over the course of next few years, the revenue generation through adoption by the public transportation sector is likely to witness a massive incremental opportunity against tourism that is slated to experience a significant drop in terms of market value share, says the report.

Gondola and Chairlifts Speed-up at a Significant Pace

Gondola roughly account for a whopping 55% share in the total market revenue. A majority of gondola installations are anticipated in urban transportation projects setting up in Europe and North America, besides in Latin American economies.

The report also spots high growth potential for aerial tramways across developing regions such as MEA, China, and Asia Pacific.

However, chairlifts are positioned to be a highly attractive type of cable cars and ropeways, making up for a significant market value. Chairlifts are likely to witness higher installation owing to consistently healthy demand for tourism applications such as amusement parks and ski resorts – translating into a high incremental opportunity.

Detachable chairlifts in this category are projected to garner significant revenue in coming years owing to the convenience of loading-unloading associated with them.

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