

# North America Railway Maintenance Machinery Market Expected to Reach \$1.16 Billion by 2027 | Industry & Trends Analysis

*The North America railway maintenance machinery market size was valued at \$774.0 million in 2020 registering a CAGR of 6.1% from 2021 to 2028.*

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-- According to a new report published by Allied Market Research, titled, "[North America Railway Maintenance Machinery Market](#) by Product Type,

Application, and Sales Type: Global Opportunity Analysis and Industry Forecast, 2021–2028," The North America railway maintenance

machinery market size was valued at \$774.0 million in 2020 and is projected to reach \$1,163.1 million by 2028, registering a CAGR of 6.1% from 2021 to 2028.

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Railway maintenance machineries are used to maintain railway tracks for smooth and effective operation of transportation and logistics. They are used to maximize the productivity of logistics, and transportation system.

An increase in construction of new rail projects fuels the growth of the North America railway maintenance machinery market. For instance, in March 2021, the Canada government planned to spend \$55 million on building a new high speed rail project between Toronto and Quebec City. In addition, rise in number of railway electrification projects owing to reduced carbon emission is anticipated to drive the North America railway maintenance machinery market growth. In addition, several governments are focusing on developing carbon emission free railway lines, which in turn is estimated to cater demand of the market.



North America Railway Maintenance Machinery Industry Size

Individuals in the region are focusing on using railway traveling mode for efficient freight transportation. Moreover, according to International Energy Agency (IEA), approximately 7% of the global freight transportation and logistics occurs through railway network. In addition, metro system provides cheap and convenient urban transportation in around 200 cities globally, thereby propelling the growth railway maintenance machinery.

A rise in adoption of internet of things (IoT)\_ technology in railway maintenance machinery industry, owing to features such as continuous available support, and scalability, which is anticipated to provide lucrative opportunities for growth of the North America railway maintenance machinery.

However, high cost associated with tamping machine is anticipated to hamper the growth of the market. On the other hand, technological innovation in the railway maintenance machinery is anticipated to offer remunerative opportunities for the North America railway maintenance machinery manufacturers.

COVID-19 is a disease caused by a newly discovered virus named Coronavirus. Many people are suffering from Coronavirus disease throughout the globe. Various major players in the railway maintenance machinery had to stop their business production due to lock down implemented in countries such as the U.S., Mexico, Canada and others, owing to the COVID-19 pandemic.

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This stop in business activities has directly impacted the sales of [North America railway maintenance machinery industry](#) manufacturers. For instance, Fluor Corporation registered a decline of 9.5% in revenue from December 2019 to December 2020. Also, lack of manpower and raw material has halted the supply chain of railway maintenance machineries. However, the introduction of vaccines for coronavirus disease and the re-initiation of production facilities is anticipated to provide lucrative opportunities for the North America railway maintenance machinery players.

The North America railway maintenance machinery market is segmented on the basis of product type, application, sales type, and region. Based on product type, the market is divided into tamping machine, stabilizing machinery, rail handling machinery, ballast cleaning machine, and others.

The tamping machine segment accounted for the highest revenue in 2019. Based on application, it is classified into ballast track, and non-ballast track. The ballast track segment generated the highest revenue in 2019. Based on sales type, the market is divided into new sales, and aftermarket sales. The aftermarket sales segment is further divided into parts, and services. The aftermarket sales segment garnered the highest revenue in 2019.

Country wise, North America railway maintenance machinery market analysis is conducted across the U.S., Canada, and Mexico. U.S. is expected to dominate the market throughout the study period.

Key companies profiled in the report includes Caterpillar Inc (Progress Rail Services Corporation), Coril Holdings Ltd (Loram Maintenance of Way, Inc), Curran Group, Inc (Holland LP), Fluor Corporation (American Equipment Company, Inc), Geismar, Harsco Corporation, Knox Kershaw Inc, Plasser & Theurer, Export von Bahnbaumaschinen, Gesellschaft m.b.H., ROBEL Bahnbaumaschinen GmbH, Wabtec Corporation (Nordco Inc) have focused on developing new products to strengthen their presence in the market.

Moreover, these companies adopted product launch, agreement, and acquisition as a key strategy for improve the product portfolio. For instance, in February 2018, Loram Maintenance of Way Inc., signed a merger agreement with Georgetown Rail Equipment Company (GREX) based in Georgetown, Texas, U.S. The agreement will help to improve the geographical presence and improve the material handling equipment, and railway maintenance products globally.

#### Key Findings Of The Study

The report provides an extensive analysis of the current and emerging North America railway maintenance machinery market trends and dynamics.

Based on product type, the tamping machine segment was the largest revenue generating segment in 2019.

Based on application, ballast track segment generated the highest revenue in 2019.

Based on sales type, aftermarket sales segment generated the highest revenue in 2019.

Country-wise, U.S. country is anticipated to dominate the North America railway maintenance machinery market share throughout the study period.

The North America railway maintenance machinery market forecast analysis from 2021 to 2028 is included in the report.

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