

[3.7% CAGR] Railway Braking System Market Revenue Worth \$10.51 Bn, Globally by 2027– Growth Study by The Insight Partners

Governments in the Middle East are investing \$104 billion on major public transport initiatives to drive future smart cities

NEW YORK, UNITED STATES, November 4, 2022 /EINPresswire.com/ -- The [railway braking system market](#) is expected to grow at a CAGR of 3.7% from 2020 to 2027. It was valued at US\$ 8,909.9 million in 2019 and is projected to reach US\$ 10,515.7 million by 2027. There is a growth in the railway sector across the world due to increasing number of passengers and freight transport. Therefore, the governments of respective countries are making huge budget allocation for improving their existing rail infrastructure. India has a fourth-largest railway system worldwide, after the US, Russia, and China. Countries, such as India, China, the Philippines, and Thailand, are investing monetary resources on reinforcing their railways. In India, the railway projects announced by the government for passenger trains and redevelopment of railway stations have a potential of drawing investment of more than US\$ 7.5 billion in the coming five years.

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For instance, in the UAE, Dubai is making an investment of US\$ 5 billion to extend metro rail system. Other countries in the Middle East are funding their railways with massive amounts, including US\$ 10.7 billion in Qatar, US\$ 71 billion in Saudi Arabia, US\$ 7 billion in Jordan, and US\$ 7 billion in Kuwait. Such investments in railways sector would transform it as per the future requirements. Expansion in railways through funding is driving the scope of integration of railway braking systems.

In the era of constant technological developments, the railway sector worldwide is experiencing new technologies and systems that is playing a crucial role in transforming the entire sector. For instance, in September 2019, ALSTOM granted a contract to Knorr-Bremse for providing faster-reacting design of heating, ventilation, and air-conditioning and braking system for next-generation high-speed trains for French National Railways. In addition, Knorr-Bremse said that Avelia Horizon is a first French high-speed train equipped with a direct braking system where all commands of brake are conveyed electrically through vehicle bus. Also, advent of next-generation air disk brakes is making its path for transforming rails. In addition, in direct braking system, the brake commands are transmitted quickly with shorter time lag.

Major players operating in the global railway braking system market include ABB Ltd.; Akebono Brake Industry Co., Ltd.; Alstom SA; Amsted Rail; DAKO-CZ, A.S; Frenoplast; Knorr-Bremse AG; NABTESCO CORPORATION; SABRE RAIL SERVICES LTD.; and Wabtec Corporation. In addition to these players, several other important market players operating in the ecosystem were studied and analyzed during the course of this market research study to get a holistic view of the global railway braking system market. These players are increasingly adopting strategies such as contracts, acquisitions, and product launches and developments to develop as well as introduce new technologies and products. For instance, Wabtec Corporation celebrated the groundbreaking of a 20,000-sqm, state-of-the-art green factory for developing and manufacturing brakes, and also maintaining brakes and couplers for transit vehicles.

Railway Braking System Market in APAC to Grow at Highest CAGR

The regional connectivity of the railway network in Southeast Asian countries is becoming better due to implementation of a number of projects to connect existing routes under Pan Asia railway network. Indonesia and the Philippines have also planned rail projects to connect key cities with their major islands. Thailand is looking ahead to make an investment of US\$ 74.5 billion, which includes constructing high-speed link between Chiang Mai and Bangkok. Japan is testing the newest version of bullet trains—the ALFA-X Shinkansen. This train can reach the speed of around 225 miles/hour. It has also been stated that the East Japan Railway Company is working for the development of ALFA-X. It has decided for two different auxiliary braking systems, which were never used on the railroads of Japan. The developers of ALFA-X are using aerodynamic brakes that work on the principle of air resistance and “maglev-type decelerators,” which use electromagnets. However, the ongoing COVID-19 outbreak is anticipated to affect the growth rate of railway braking system market in the year 2020 and early 2021 owing to disruptions in supply chains, decrease in demand and production, and negative impact on economic as well as industrial growth of major countries in the region. Hence, there is a decline in y-o-y growth during the year 2020 and 2021. However, the growth is expected to normalize from 2021 onward and the market is projected to grow at a steady pace from 2021 to 2027.

With growing urban and local transport, the need to integrate advanced and automated systems in rail to optimize train operations is rising. Therefore, use of automated braking systems in autonomous trains and use of ATO in rail transit would benefit the market players of railway braking systems.

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