Railway Cybersecurity Market Size Worth $13,763+Mn, Globally, by 2028 at 10+% CAGR;Recent Trends, Share and Key Findings

The railway cybersecurity market size is expected to reach US$ 13,763.76 million by 2028 & registering at a CAGR of 10.7% from 2022 to 2028.

NEW YORK, UNITED STATES, November 21, 2022 /EINPresswire.com/ -- The latest published report namely "Global Railway Cybersecurity Market Size, Share, Trends, Growth, and Forecast 2028-COVID-19 Impact and Global Analysis – by Offering, Security Type, Type, Application, and Geography" added by The Insight Partners contains point by point data which enlarge understanding, scope, and application of this market.This report represents all-inclusive professional study of the Railway Cybersecurity industry which focuses on primary and secondary drivers, market share, size, growth, trends, demand, revenue, competitor analysis, leading segments and geographical analysis.

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Growing Adoption of Smart Mobility Solutions in Railways

Digitalization implies several challenges, including complex software and technology, security concerns, budget constraints, and many concerns regarding the ability to meet the needs of economy and society. Transportation modes, including railways and airports, are the most important pillars of a nation's economic development. The railway industry has grown in its all-business areas, such as manufacturing, infrastructure management, and transport operations. Various governments across the world established smart city programs. For instance, in 2020, the Indian government announced a plan to develop 100 smart cities under its Smart Cities Mission over the next few years. The smart city program consists of transportation infrastructure enhancement and focuses on speeding up the public transit operations. Singapore's government is implementing 5G technology in transportation under its Smart Nation Vision. Thus, smart city initiatives drive the railway cybersecurity market growth.

Top Key Players of Railway Cybersecurity Market Report are

Cisco Systems, Inc.; IBM Corporation; Thales Group; Siemens AG; Hitachi, Ltd.; ENSCO, Inc.; RazorSecure Limited; Alstom SA; Irdeto; and Raytheon Technologies Corporation are among the leading players profiled in the railway cybersecurity market report. Several other essential market players were analyzed for a holistic view of the market and its ecosystem. The report provides detailed market insights, which help the key players strategize their growth.

A few developments are mentioned below:

In 2020, Societe du Grand Paris selected Nokia and ENGIE Solutions for the deployment of an industrial-grade LTE private wireless network in automated lines of the Grand Paris Express metro. These solutions also include cyber-security offered by Nokia to railway systems.

In 2021, Razorsecure has formed partnership with Comtest Wireless to offer rail infrastructure, track, telecoms, signaling and rolling stock assets a range of cybersecurity solutions.

In 2022, RazorSecure and Birmingham Centre for Railway Research and Education signed memorandum of understanding (MOU) to leverage monitoring solutions for railway cybersecurity across UK and EU railways.

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The merger, acquisition, and collaboration between several stakeholders, including telecommunication firms, infrastructure providers, service providers, manufacturers, and government bodies, is necessary to adopt smart railways systems. In 2021, Siemens acquired Padam Mobility, a tech firm that offers platforms and applications powered by AI for on-demand and paratransit services. The acquisition expands Siemens Mobility's multimodal transportation-focused portfolio of intelligent infrastructure. In Russia, businesses and first-class passengers travelling by the high-speed SAPSAN train service connecting Moscow to Saint Petersburg can use the internet and a portal that can access films, music, audiobooks, and magazines. Additionally, the portal provides information about cultural events in both cities, virtual train tours, online courses, and railway information. These developments are well-synchronized and matched to expedite the adoption of smart solutions in railways. Therefore, the advancement of smart mobility solutions in the railway sector fuels the railway cybersecurity market growth.

Global "Railway Cybersecurity Market" Report 2022 (value and volume) by company, regions, product types, end industries, history data and estimate data. Also, Report contains a comprehensive analysis of the important segments like market opportunities, import/export details, market dynamics, key manufacturers, growth rate, and key regions. This report focuses on the Railway Cybersecurity in the Global market, especially in the United States, Europe, China, Japan, South Korea, North America, India. Railway Cybersecurity Market report categorizes the

market based on manufacturers, regions, type, and application. Railway Cybersecurity Market reports offer a detailed assessment of the Railway Cybersecurity including enabling technologies, current market situation, market assumptions, restraining factors.

Asia Pacific is another promising region in the railway cybersecurity market. The railway cybersecurity market growth in the region is driven by the increasing penetration of advanced technologies, rising GDP of countries, stable economic growth, and emerging markets. Further, the increasing number of railway projects in various Asia Pacific counties is expected to propel the demand for railway cybersecurity solutions and services in the coming years. Governments of APAC are implementing various smart city initiatives to provide better transport infrastructure and speed up public transit operations. For instance, the Singaporean government is integrating digital technology into the transportation sector. Furthermore, in 2020, the Indian government pledged to build 100 smart cities in the next few years. The smart city initiatives are expected to boost market growth as transportation is considered one of the key pillars of the country's economic development. Government agencies have adopted a public–private partnership (PPP) model that allows private companies to implement and fund transportation projects in government smart rail initiatives. The initiatives taken at the national level are expected to drive the growth of the regional railway cybersecurity market during the forecast period. Further, rising government rules regarding passenger safety and increasing digitized and connected infrastructure are among the other factors driving the railway cybersecurity market expansion.

Key Segmentation:

By Offering [Solution (Risk and Compliance Management, Encryption, Firewall, Antivirus/Antimalware, Intrusion Detection/Intrusion Prevention, and Others) and Services]

By Security Type (Application Security, Network Security, Data Protection, Endpoint Security, and System Administration)

By Type [Operational Technology (OT) and Information Technology (IT)]

By Application (Passenger Trains and Freight Trains)

Railway Cybersecurity Market Segments by Geography

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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Contact Us:

Sameer Joshi
The Insight Partners
+91 96661 11581
email us here
Visit us on social media:
Facebook
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LinkedIn