

Locomotive Market Is Expected to Grasp the Value of USD 27.56 Billion in 2030 : Growth and Revenue Outlook

Rising adoption of autonomous locomotive engines is a key factor driving locomotive market revenue growth

VANCOUVER, BC, CANADA, November 23, 2022 /EINPresswire.com/ -- The global [locomotive market](#) size was USD 14.31 Billion in 2021 and is expected to register a revenue CAGR of 7.7% during the forecast period, according to latest analysis by Emergen Research. Rising adoption of autonomous locomotive engines is a key factor driving market revenue growth. Rapid improvement of

microprocessors, Artificial Intelligence, and miniaturization of laser and optical spatial scanning systems has enabled widespread use of autonomous vehicles on roads and railways.

Automakers have long desired to harness power of autonomous electric mobility. Railway systems already include seeds of autonomous driving, as well as safety advantages over open-

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Locomotive Market Size – USD 14.31 Billion in 2021, Market Growth – at a CAGR of 7.7%, Market Trends – Technological advancement and rising demand for electrical locomotives”

Emergen Research

road driving. Various companies are now testing, developing, and introducing autonomous locomotives , for instance, in April 2022, Alstom, a French multinational rolling stock manufacturer successfully carried out ODS testing at Oosterhout, close to Dutch city of Breda.

Key Locomotive Market participants include Strukton, Alstom SA., Hitachi Ltd., Bombardier Inc., Bharat Heavy Electricals Limited, Brookville Equipment Corporation, CRRC Corporation Limited, AEG Power Solutions, Toshiba Corporation, Siemens AG., Mitsubishi Heavy Industries,

Ltd., and Wabtec Corporation.

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Due to movement restrictions and lockdowns due to the current COVID-19 pandemic, the growth of the Locomotive industry is expected to be negatively affected. In addition to the impact of the COVID-19 pandemic on numerous global markets, the Locomotive industry is expected to feel the effect as well. The slowdown in economic growth and dynamic changes in demand will further affect industry growth. The report covers the impact analysis of the COVID-19 pandemic on the overall Locomotive industry.

Key Benefits of the Report:

This study presents the analytical depiction of the Locomotive Market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the Locomotive Market .

The current market is quantitatively analyzed from 2020 to 2030 to highlight the growth scenario of the Locomotive Market .

The report provides a detailed Locomotive Market analysis based on competitive intensity and the competition that will take shape in coming years.

Access full Report Description, TOC, Table of Figure, Chart, etc. @

<https://www.emergenresearch.com/industry-report/locomotive-market>

Some Key Highlights from the Report :

The passengers segment revenue is expected to increase at a steady rate over the forecast period due to rising adoption of locomotives in passenger railway transport. For instance, in February 2022, Alstom, a French multinational rolling stock manufacturer signed a deal for delivery of up to 50 electric Traxx locomotives to Belgium's Société Nationale des Chemins de Fer Belges (SNCF). These new locomotives will be utilized for cross-border and domestic travel in the Netherlands, Belgium, Germany, and Luxembourg.

The electro-diesel segment is expected to register a steady revenue growth rate over the forecast period. An electro-diesel locomotive is a kind of locomotive that could be powered by either electricity or an onboard diesel engine. Dual power facility of electro-diesel locomotives creates a high demand in the market. In September 2020, Siemens received an order from Deutsche Bahn, a German railroad company for up to 400 electro-diesel hybrid locomotives for its cargo fleet.

The Asia Pacific market accounted for largest revenue share in the global locomotive market in 2021 due to increasing development of railway infrastructure and rising demand for electric

locomotives in countries across the region, especially in China, Japan, and India. Over the 14th five-year plan period (2021-2025), China is expected to invest around USD 154.88 billion in expanding railway network in the Yangtze River Delta region.

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Emergen Research has segmented the global locomotive market based on technology, type, component, end-use, and region:

Technology Outlook (Revenue, USD Billion; 2019-2030)

Gate Turn-Off (GTO) Thyristor

Insulated-Gate Bipolar Transistor (IGBT) Module

Silicon Carbide (SiC) Module

Type Outlook (Revenue, USD Billion; 2019-2030)

Diesel

Electric

Electro-Diesel

Others

Component Outlook (Revenue, USD Billion; 2019-2030)

Rectifier

Alternator

Traction Motor

Inverter

Auxiliary Power Conversion Unit

Others

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Freight

Passengers

Others

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Geographically, this report studies the key regions, focuses on product sales, value, market share and growth opportunity in these regions, covering:

United States

Europe

China

Japan

Southeast Asia

India

We can also provide the customized separate regional or country-level reports, for the following regions:

North America, United States, Canada, Mexico, Asia-Pacific, China, India, Japan, South Korea, Australia, Indonesia, Singapore, Rest of Asia-Pacific, Europe, Germany, France, UK, Italy, Spain, Russia, Rest of Europe, Central & South America, Brazil, Argentina, Rest of South America, Middle East & Africa, Saudi Arabia, Turkey, Rest of Middle East & Africa

Questions Answered in the Locomotive Market Research Report:

Who are the leading market players active in the Locomotive Market ?

What would be the detailed impact of COVID-19 on the market?

What are the current trends that would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the Locomotive Market ?

What are the projections for the future that would help in taking further strategic steps?

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