Train Control Management System Market : Integrated Train Control to Rise at CAGR 12.2% From 2020-2027 | AMR

OREGAON, PORTLAND, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- The global train control management system market size was valued at $3.13 billion in 2019, and is projected to reach $5.09 billion by 2027, registering a CAGR of 8.7% from 2020 to 2027. Europe accounted for the highest share in the train control management system market in 2019, in terms of revenue, however, LAMEA is anticipated to exhibit remarkable growth rate during the forecast period.

Rise in demand for safer, more secure, and efficient transport systems and surge in allocation of budget for development of railways have boosted the growth of the global train control management system market. However, requirement of high capital hampers the market growth. On the contrary, innovations in railway infrastructure in emerging economies would open new opportunities for the market players in the future.

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Covid-19 scenario:

The outbreak of Covid-19 and followed lockdown severely affected the overall production and sales of the train control management system.
Moreover, public transports and mobility were shut down due to regulations imposed by the government to curb the spread of infection.
However, governments of several countries have lifted the lockdown restrictions, allowing public transportations with some limitations. This is expected to help the market get back on track.
The global train control management system market is segmented on the basis component, solution, network type, train type, and region. Based on component, the human machine interface segment is projected to register the fastest CAGR of 10.3% throughout the forecast period. On the other hand, the vehicle control unit segment held the largest share in 2019, contributing to nearly half of the total revenue of the market.

Based on solution, the integrated train control segment is estimated to portray the highest CAGR of 12.2% from 2020 to 2027. However, the positive train control segment dominated the market in 2019, accounted for nearly two-thirds of the market.

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The global train control management system market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across LAMEA is expected to register the highest CAGR of 11.3% during the forecast period. However, the market across Europe held the lion's share in 2019, accounting for around one-third of the market.

The global train control management system market report includes an in-depth analysis of the major market players including Mitsubishi Electric Corporation, Knorr-Bremse, Alstom, Thales Group, EKE Group, Bombardier, Hitachi, Ltd., Siemens, Toshiba Corporation, and ABB.

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