

Hybrid Train Market: Know the Prominent Factors That Will Help in Reshaping the Market Growth

Hybrid Train Market is Expected to Reach \$23.9 Billion by 2027

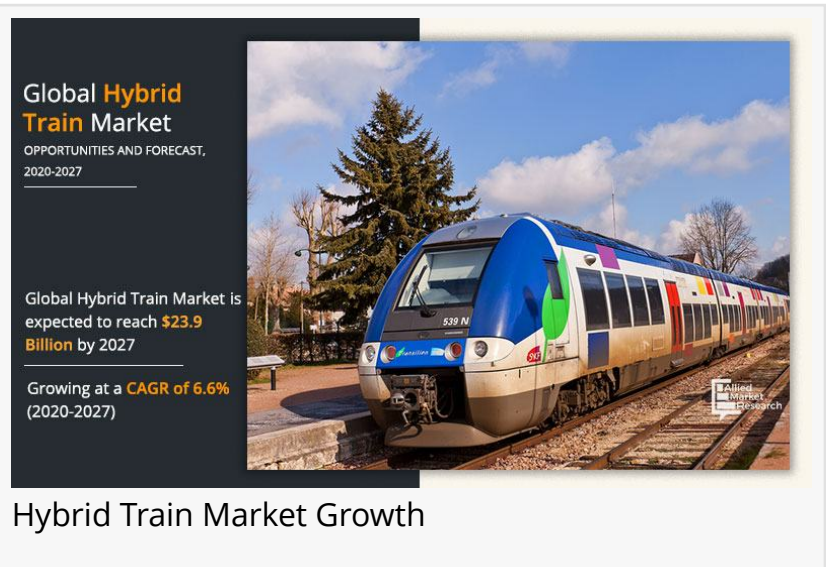
PORTLAND, OREGON, UNITED STATES, March 23, 2023 /EINPresswire.com/ -- The global [hybrid train market](#) size was valued at \$16.2 billion in 2019 and is projected to reach \$23.9 billion by 2027, growing at a CAGR of 6.6% from 2020 to 2027. A hybrid train is a locomotive, which utilizes rechargeable energy storage systems placed in between the power source and traction transmission systems. Diesel-electric

hybrid trains are the most widely used railway vehicles across the globe, owing to their advantages, such as reliability, safety, sustainability, and others, over conventional fuel trains. Railroad transportation is more fuel-efficient than road transport, owing to its ability to efficiently transport heavy loads or passengers with minimum cost and reduced pollution. Therefore, this is expected to increase the demand for hybrid trains in the near future.

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Significant development of infrastructure and reduction in carbon emissions are the key factors driving the market growth in the coming years. In addition, the rise in population across several regions demands efficient and sufficient transport infrastructure, which in turn, increases the demand for hybrid rail vehicles during the forecast period. However, the high costs associated with the development and complexities of hybrid train infrastructure networks may hamper the market growth during the analyzed timeframe. On the contrary, rapid growth in hydrogen-powered and solar-powered hybrid trains is expected to create opportunities for the hybrid train market in the coming years.

Depending on the propulsion type, the electro-diesel segment held the highest market share of



Global Hybrid Train Market
OPPORTUNITIES AND FORECAST,
2020-2027

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Hybrid Train Market Growth

around 48.6% in 2019 and is expected to maintain its dominance during the forecast period. This is attributed to the rising demand for electro-diesel trains from the joint electrified and non-electrified trains of the railway industry across the globe. In addition, electro-diesel locomotive offers benefits, including reliability, sustainability, reduced emissions of harmful substances, and others. These features are anticipated to increase the demand for electro-diesel hybrid trains in the coming years.

On the basis of application, the passenger application segment holds the largest market share of 88.4% with a growth rate of 6.6%, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to the gaining importance of hybrid trains and reducing the traffic and pollution from road transport. Moreover, the rise in demand for traveling safely, reliability, connectivity, and rising urbanization are the key factors driving the passenger hybrid train market growth in the coming years.

On the basis of operating speed, the 100-200 km/hr segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 6.8%. This is attributed to the increasing demand for electro-diesel trains, which generally possess operating speeds between 100-200 km/hr. In addition, other propulsion types, including hydrogen fuel cell powered, battery operated, and other hybrid trains are now mostly produced with maximum speed in the range of 100-200 km/hr, which in turn, is expected to drive the growth of the market during the analyzed time frame.

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On the basis of region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Europe held the dominant share in 2019 and is anticipated to maintain this trend during the forecast period. This is attributed to the rising adoption of hybrid trains from economies such as Germany, France, Spain, and the UK in the region. In addition, the rise in urbanization and rail infrastructure construction activities in European countries is increasing the demand for hybrid trains, which further drives the growth of the hybrid train market during the forecast period. Moreover, an increase in government initiatives toward reducing carbon emissions is expected to fuel the market growth from 2020 to 2027.

The global hybrid train market analysis covers in-depth information on the major industry participants. The key players operating and profiled in the report include Alstom SA, Ballard Power Systems, Inc., Bombardier, Inc., China Railway Rolling Stock Corporation (CRRC), Hyundai Rotem Company, Kawasaki Heavy Industries, Ltd., Siemens AG, Stadler Rail AG, Toshiba Corporation, and Wabtec Corporation.

Other players operating in the hybrid train market are BNSF Railway Company, Etihad Rail, Vivarail, AVL, L&T, Construcciones Y Auxiliar De Ferrocarriles (CAF), and others.

Key Findings Of The Study

- In 2019, the electro-diesel segment accounted for the majority of the share of the global hybrid train market and is expected to maintain its lead throughout the forecast period.
- In 2019, the passenger segment accounted for about 88.4% of the share in the global hybrid train market and is expected to maintain its dominance till the end of the forecast period.
- In 2019, the 100-200 km/hr segment accounted for 51.3% market share 2019 and is anticipated to grow at a rate of 6.8% in terms of revenue, increasing its share in the global hybrid train market.
- The passenger segment is the fastest-growing application segment in the Asia-Pacific hybrid train market and is expected to grow at a CAGR of 6.6% during 2020–2027.
- Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 6.8%, during the forecast period.
- In 2019, Europe dominated the global hybrid train market with more than 39.6% of the market share in terms of revenue.

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