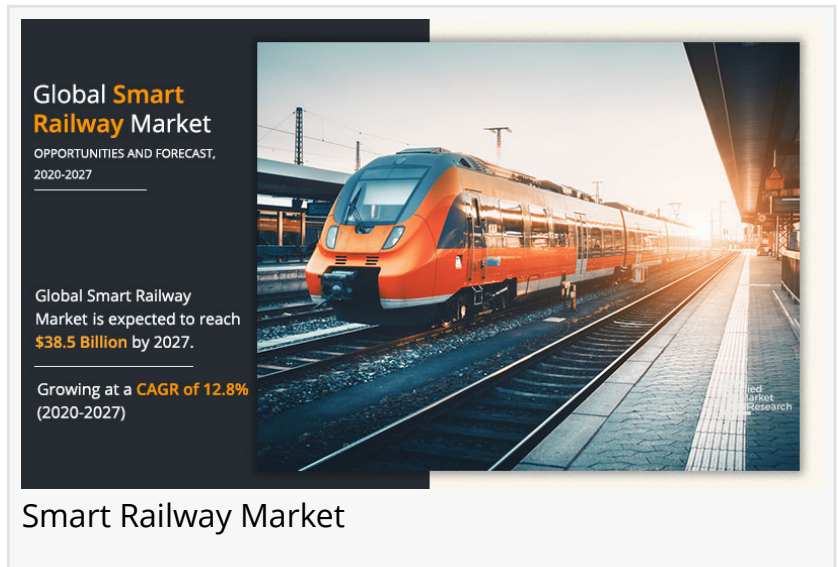


# Next-Gen Railways: Embracing the Era of Smart Railway Systems

*Smart Railway Market to Reach \$38.46 Billion, Globally, by 2027*

PORTLAND, OREGON, UNITED STATES, July 11, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Smart Railway Market by System (Passenger Information System, Rail & Freight Operations Management System, Smart Safety & Security Monitoring System, Rail communication & Networking System, Smart Ticketing System, Rail Analytics System, and Others) and Offering Type

(Solutions, Components & Devices, and Services): Global Opportunity Analysis and Industry Forecast, 2020–2027" According to the report published by Allied Market Research, the global [smart railway industry](#) garnered \$18.30 billion in 2019 and is anticipated to reach \$38.46 billion by 2027, growing at a CAGR of 12.8% in between 2020 to 2027.



Smart Railway Market

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Determinants in the market-

Increase in urbanization and local commute requirements, surge in demand for passenger and freight capacity, growth in number of railway projects across the globe, and changing passenger payment habits drive the growth of the smart railway market. However, high installation cost and infrastructure changes of existing system curtail down the growth to certain extent. Moreover, changing ridership outlook and winning agreement offer a number of lucrative opportunities to the market players.

COVID-19 Scenarios-

A massive downfall has been witnessed by the rail industry during the outbreak of covid-19. The travel ban, during the first phase of the lockdown, decreased the revenue of the industry.

However, as the government bodies are initiating to lift up the restrictions partially, the industry is expected to pick up the track soon.

Get detailed COVID-19 impact analysis on the Smart Railway Market Request Here!

The smart ticketing system segment to dominate the market by 2027-

Based on system, the smart ticketing system segment contributed to nearly one-fifth of the global smart railway market share in 2019. On the other hand, the rail & freight operations management system segment would grow at the fastest CAGR of 15.8% by 2027. This is due to changing digital technology penetration in the rail operations and growing urban rail projects across the globe.

The solutions segment to lead the trial throughout the forecast period-

Based on offering type, the solutions segment held largest market share with more than two-fifths of the global smart railway market revenue in 2019 and is expected to rule the roost during the forecast period. In addition, the segment is also expected to manifest the fastest CAGR of 14.2% throughout 2027. Technology penetration in [railway transit solutions](#) and rising demand for passenger and freight capacity & changing passenger payment habits drive the growth of the segment.

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Europe, followed by North America region, to rule the roost by 2027-

Based on geography, Europe, followed by North America dominated the market with major share in 2019, holding nearly one-third of the global smart railway market. Moreover, the Asia-Pacific region is anticipated to register the fastest CAGR of 14.2% during 2020 to 2027. This is owing to the availability of the cost effective technology development solutions and growing rate of urban transit projects in the region.

The key players profiled-

Cisco Systems, Inc.

Huawei Technologies Co., Ltd.

IBM

Indra Sistemas, S.A.

Hitachi, Ltd.

Aitek S.P.A.

Alstom

BOMBARDIER INC.

ABB Ltd

Siemens AG

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Autonomous Train Technology Market- <https://www.alliedmarketresearch.com/autonomous-train-technology-market>

Hydrogen Fuel Cell Train Market- <https://www.alliedmarketresearch.com/hydrogen-fuel-cell-train-market-A07806>

Light Rail Market- <https://www.alliedmarketresearch.com/light-rail-market-A08503>

High-Speed Rail Market- <https://www.alliedmarketresearch.com/high-speed-rail-market-A08779>

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