

# Connected Rail Market to 2031 : Growth, Size, Share, Trends, and Key Players Analysis | Registering a CAGR of 5.4%

PORTLAND, OREGAON, UNITED STATES, October 10, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Connected Rail Market](#)," The connected rail market was valued at \$86.8 billion in 2021, and is estimated to reach \$143.8 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031.

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Presently, the global connected rail market is dominated by North America followed by Europe, Asia-Pacific, and LAMEA. In Asia-Pacific, the market is mainly driven by China owing to the optimistic market scenario for the railway sector in the region. In North America, the US is foreseen to witness considerable growth in the connected rail market during the forecast period.

The connected rail market is segmented on the basis of service, rolling stock, safety & signaling system, and region. By service, the market is divided into passenger information system, train tracking & monitoring, automated fare collection system, passenger mobility, and predictive maintenance. By rolling stock, it is classified into freight wagons, passenger wagons, diesel locomotive, electric locomotive, and light rail & trams. By safety & signaling system, it is classified into positive train control, communication-based train control, and automated train control. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Furthermore, the significant factors impacting the demand for connected rail are integration of the Internet of Things (IoT) in the railway industry, rise in demand for safety and compliance in rail transit, and increase in demand for passenger and freight capacity are expected to drive the market growth. However, lack of technological infrastructure & consistency in developing

countries and infrastructure changes of the existing system are expected to hamper the market growth. Furthermore, technological advancements in autonomous rail & green transport and increase in reliance on computing systems are anticipated to offer remunerative opportunities for expansion of the market in the future.

For more information on the global connected rail market, visit : <https://www.alliedmarketresearch.com/connected-rail-market/purchase-options>

COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge. Lockdown measures have helped to contain the spread of coronavirus, but exacted an immense economic toll. On the business side, the railway sector is one of the considerably hit sectors. The standstill situation of the rail industry was reflected in the [connected rail market size](#). Short of raw materials and components, owing to limited logistics capabilities and limited labor force to carry on day-to-day operations were among preliminary business impacts. Furthermore, this pandemic has led to a slowdown in the economic growth of China, which negatively impacted the global economic growth as well. As a result of the COVID-19 pandemic, most connected rail solution manufacturing units were completely closed or were unable to reach full production potential, owing to lack of raw materials and staff. However, with initiation of coronavirus vaccination across the world and consequent resuming of all domestic and international ports, the global connected rail market is expected to revive soon.

By service, the passenger vehicle segment dominated the global connected rail market in 2021, in terms of revenue.

By rolling stock, the electric locomotive segment is expected to register significant growth, registering a CAGR of 7.0% during the forecast period.

By safety & signaling system, the communication-based train control segment is expected to register significant growth, registering a CAGR of 6.1% during the forecast period.

By region, Europe dominated the global connected rail market in 2021 in terms of market share.

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Key players in the global connected rail market include:

Bombardier Inc.

Alstom SA

Siemens AG  
Hitachi Limited  
Robert Bosch GmbH  
Huawei  
Cisco Systems Inc.  
Wabtec Corporation  
Nokia Corporation  
IBM Corporation

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Railway Signaling System Market : <https://www.alliedmarketresearch.com/railway-signaling-system-market-A08785>

Trailer Axle Market : <https://www.alliedmarketresearch.com/trailer-axle-market>

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