

Global Passenger Rail Transport Market Forecast 2023-2032 – Market Size, Drivers, Trends, And Competitors

*The Business Research Company's
Passenger Rail Transport Global Market
Report 2023 – Market Size, Trends, And
Global Forecast 2023-2032*

LONDON, GREATER LONDON, UK,
November 30, 2023 /

EINPresswire.com/ -- The Business
Research Company's global market
reports are now updated with the

latest market sizing information for the year 2023 and forecasted to 2032

The logo for The Business Research Company, featuring the company name in a serif font and a stylized bar chart with three bars of increasing height to the right.

The Business
Research Company

Passenger Rail Transport Global Market Report 2023
– Market Size, Trends, And Global Forecast 2023-2032

The global [passenger rail transport market](#) has witnessed robust growth, reaching \$265.31 billion in 2023 from \$246.64 billion in 2022, showcasing a substantial Compound Annual Growth Rate (CAGR) of 7.6%. Despite global challenges, including disruptions caused by the Russia-Ukraine war and economic setbacks from the COVID-19 pandemic, the market is expected to continue its upward trajectory, with a projected value of \$345.12 billion in 2027 at a CAGR of 6.8%.

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The passenger rail transport market is expected to grow to \$345.12 billion in 2027 at a CAGR of 6.8%.”

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Company*

Technology Driving Growth:

The integration of Advanced Driver Assistance System

(ADAS) technology is a key driver in the rail transportation industry. ADAS optimizes energy usage, enhances operational management, improves safety, and aids in cost reduction. These systems offer automatic warning, protection, operation, supervision, and control arrangements, aligning with stringent government regulations for passenger safety. Major players providing ADAS for locomotives include Thales Group, Alstom S.A., Bombardier Transportation, Hitachi Ltd., CRRC Corporation Limited, Ansaldo STS, and SIEMENS AG.

[Passenger Rail Transport Market Segmentation:](#)

The passenger rail transport market is segmented into:

1. Type:

- Medium-Distance Passenger Transport
- Long-Distance Passenger Transport
- Short-Distance Passenger Transport

2. Service Type:

- Transportation
- Services Allied to Transportation (Maintenance of Railcars and Rail Tracks, Switching of Cargo, and Storage)

3. Application:

- City
- Rural

Learn More On The Market By Requesting A Free Sample (Includes Graphs And Tables):

https://www.thebusinessresearchcompany.com/sample_request?id=2942&type=smp

Regional Dominance:

In 2022, Asia-Pacific emerged as the largest region in the passenger rail transport market, underscoring the region's pivotal role in the industry's growth.

Read More On The Passenger Rail Transport Global Market Report At:

<https://www.thebusinessresearchcompany.com/report/passenger-rail-transport-global-market-report>

The Table Of Content For The Market Report Include:

1. Executive Summary
2. Market Characteristics
3. Passenger Rail Transport Market Trends And Strategies
4. Passenger Rail Transport Market – Macro Economic Scenario
5. Passenger Rail Transport Market Size And Growth

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27. Market Competitor Landscape And Company Profiles
28. Key Mergers And Acquisitions In The Market
29. Market Future Outlook and Potential Analysis
30. Appendix

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