

Smart Railway Market is Rapidly Growing, Currently Valued At a \$38,469.7 million with a CAGR of 12.8% - 2027

By System, the rail & freight operations management system segment is expected to register a significant growth during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- [□□□□□□](#)

[□□□□□□□□](#) [□□□□□□□□](#) 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,

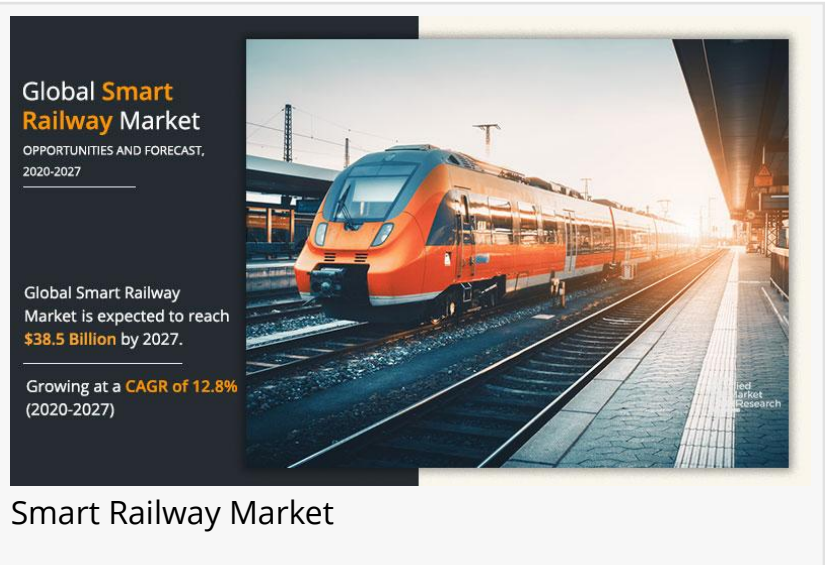
Components & Devices, and Services): Global Opportunity Analysis and Industry Forecast,

2020–2027" According to the report published by Allied Market Research, The global smart

railway market size was valued at \$18,304.8 million in 2019, and is projected to reach \$38,469.7 million by 2027, registering a CAGR of 12.8%.

<https://www.alliedmarketresearch.com/request-sample/412>

Smart railway is a technologically advanced approach to efficiently manage railway operations through sharing of rail data across rail infrastructure components, such as passengers, control centers, ticketing department, and freight. Smart railway are integration of the latest technologies, including Internet of Things (IoT), big data, cloud, analytics, artificial intelligence (AI), global positioning system (GPS), and machine learning (ML) to make rail operations more efficient and accurate. The growth of the global smart railway market growth is majorly attributed to surge in penetration of digital infrastructure and increase in requirement for automated & autonomous rail operations. Majority of railways are operated through government authorities where procurement and installation of such smart technologies are done through contracts and agreements. Entering into contracts/agreements with rail operators for long-term business opportunities is the key strategy adopted by the participants in global



market.

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.

Key players in the market

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

The [growth of the global smart railway industry](#) is majorly driven by rapid urbanization coupled with local commute requirements, rise in demand for passenger & freight capacity, increase in number of railway projects across the globe, and changes in passenger payment habits. However, high installation cost and infrastructure changes of the existing system are the factors that are expected to restrain the growth of market during the forecast period. Conversely, changes in ridership outlook and entering into contracts/agreements with rail operators for business expansion are expected to offer potential growth opportunities for the global market in the near future.

For more information, visit <https://www.alliedmarketresearch.com/smart-railway-market/purchase-options>

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.

Procurement of the smart railway technology is done through long-term supply agreements to meet the desired requirement of rail operators. Majority of players are entering in long-term contracts with rail operators to leverage business opportunities. Market leaders are involved in continuous development and research activities for new product development and agreements to gain competitive advantage.

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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.

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<https://www.alliedmarketresearch.com/purchase-enquiry/412>

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.

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On the basis of offering type, the solutions segment is projected to lead the global market, as the segment is expected to register higher CAGR as compared to other offering types.

LAMEA is anticipated to register the highest growth rate during the forecast period.

Europe dominated the market in 2019; however, Asia-Pacific is anticipated to hold the leading share by end of the forecast period.

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Railway Telematics Market - <https://www.globenewswire.com/en/news-release/2021/07/28/2270119/0/en/Railway-Telematics-Market-to-Garner-12-43-Billion-by-2030-Allied-Market-Research.html>

Europe Rail Glazing Market - <https://www.globenewswire.com/news-release/2021/06/21/2250116/0/en/Europe-Rail-Glazing-Market-to-Garner-484-2-Million-by-2028-Allied-Market-Research.html>

Road Marking Machine Market - <https://www.globenewswire.com/news-release/2022/09/14/2516192/0/en/Road-Marking-Machine-Market-to-Generate-17-21-Billion-by-2031-Allied-Market-Research.html>

Self-Driving Bus Market - <https://www.alliedmarketresearch.com/self-driving-bus-market>

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