

Maglev Train Market to Grow from \$2.7 Billion in 2025 to \$5.6 Billion by 2035, at a CAGR of 7.4%

Maglev Train Market Size, Share, Competitive Landscape and Trend Analysis Report by Type : Global Opportunity Analysis and Industry Forecast, 2025-2035

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Maglev Train Market](#)," The maglev train market is expected to be valued at \$2.7 billion in 2025, and is estimated to reach \$5.6 billion by 2035, growing at a CAGR of 7.4% from 2025 to 2035.

The concept of maglev train is typically attributed to the transportation option that uses an electromagnetic propulsion technology on both the tracks and the train itself. This levitation greatly reduces friction, potentially allowing the train to move faster and consume less power due to better acceleration, traction, and braking system.

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Maglev train systems have several benefits over conventional rail transportation systems as they produce no air pollution during operation, because no fuel is being burned, and the absence of friction makes the trains very quiet (both within and outside the cars) and provides a very smooth ride for passengers. Hence, maglev technology is considered an environment-friendly system of travel. Governments of developing countries are investing significantly to meet the latest technology setups required for maglev trains. For instance, in China, the Zhejiang provincial government announced in April 2020 to build a maglev train connecting Shanghai with Ningbo via Hangzhou. Moreover, in September 2020, Bharat Heavy Electricals Limited (BHEL) signed a memorandum of understanding (MoU) with SwissRapide AG to develop maglev train infrastructure in India.

In addition, the maglev train market has witnessed significant growth in recent years, owing to rise in level of safety offered by the maglev trains, surge in harmful emissions from the vehicles, growth & expansion of high-speed railway corridor, and growth in number of tests of prototypes. Furthermore, companies operating in the maglev train market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence. For instance, in June 2021, Max Bögl Group launched its Transrapid, a high-speed maglev train after working for several years. The engine of this train is rolled out as a copper

cable over the entire route and is fully automated and completely integrated into the vehicles and the stretch of track.

Maglev Train Market Purchase Options - <https://www.alliedmarketresearch.com/maglev-train-market/purchase-options>

The factors such as rise in demand for secure, safer, and efficient transport system, increase in allocation of budget for development of railways, and rise in use of public transport services as a solution to minimize traffic congestion supplement the growth of the maglev train market. However, high capital requirement and refurbishment of existing rails are the factors expected to hamper the growth of the market. In addition, improvement in railway infrastructure in developing countries and increase in development & testing of maglev trains creates opportunities for the key players operating in the maglev train market.

COVID-19 Impact on Maglev Train Market

The COVID-19 crisis created uncertainty in the maglev train market. Governments of different regions announced total lockdown and temporarily shutdown of industries, thereby adversely affecting the overall production and sales. Following the directions of the World Health Organization (WHO) for minimizing the spread of the virus, governments of various countries have set up lockdown and trade restrictions, which has disrupted the exports, especially from China, causing large scale manufacturing interruptions across Europe, and the closure of assembly plants in the U.S. The situation introduced intense pressure on the rolling stock industry. The railway department has shut down all the passenger train services and has limited its freight transport services with a reduction in demand for commodities and disturbed supply chain. In addition, the leading market players are taking various measures to deal with the negative effects of the outbreak of COVID-19. For instance, in 2020, Japan revealed its plans to conduct tests of a new prototype maglev train. Further, government authorities, and operators are expected to accelerate and resume maglev projects which were halted and expansion of the rail network after pandemic, which is anticipated to positively affect the growth of the maglev train industry in post pandemic situation.

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Maglev Train Market by Type

By type, the normal conducting magnetic levitation segment dominated the global maglev train market in terms of growth rate.

By technology, the inductrack system (permanent magnet passive suspension) segment dominated the global maglev train market in terms of growth rate.

By application, the freight segment dominated the global maglev train market in terms of growth rate.

By top speed, the high segment dominated the global maglev train market in terms of growth rate.

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Agile Setu Mobility Private Limited, Alstom, American Maglev Technology Inc., Bharat Heavy Electricals Ltd, Central Japan Railway Company, CRRC Corporation Limited, East Japan Railway Company, Hitachi Ltd., Hyundai Rotem Company, IHI Corporation, Max Bögl, Medha Servo Drives Private Limited, Mitsubishi Heavy Industries Ltd, Northeast Maglev, Shanghai Maglev Transportation Development Co., Ltd., SwissRapide AG, and WSP.

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