

Rolling Stock Market to Reach USD 105.92 Billion by 2031: The Impact of Urbanization and Infrastructure Advancements

Rolling Stock Market Size, Share, Trends, segmentation, applications, technology, Future Scope, New Updates and Forecast

AUSTIN, TEXAS, UNITED STATES, June 21, 2024 /EINPresswire.com/ -- Rolling Stock Market Size was valued at USD 64 billion in 2023 and is expected to reach USD 105.92 billion by 2031, growing at a CAGR of 6.5% over the forecast period 2024-2031.



“The ongoing expenditures in railway infrastructure and the growing need for effective urban transit options are expected to drive significant growth in the worldwide rolling stock market”.

Technological developments and rising global investments in railway infrastructure are driving significant expansion in the rolling stock market. The broadening of railway networks to accommodate rising transportation demands, automation, and the use of advanced signaling systems are the main factors driving this rise. Governments and private sector players are giving priority to the development of sustainable and efficient transportation solutions as urbanization picks up speed and environmental concerns grow, which will further propel market expansion.

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Rising opportunities in the Rolling stock market:

Numerous significant technological developments are what push the rolling stock market. Real-time monitoring and predictive maintenance are made possible by data analytics and predictive maintenance, which increases efficiency and reliability. Digital solutions that enable remote monitoring and help are improving efficiency and safety. It is expected that electrification will continue due to decarbonization initiatives and the demand for environmentally friendly

transportation. OEMs are able to tailor their products and adjust to their current business offers thanks to big data analytics. Condition-based maintenance is one example of an advanced maintenance technology that is increasing overall dependability and efficiency. Electric and hybrid locomotives are examples of energy-efficient technology that are lowering emissions and enhancing environmental sustainability. 5G and edge computing are making quicker and more dependable data transfer possible, while IoT integration and artificial intelligence are improving efficiency and reliability.

Prominent Key Players of Rolling Stock Market

-Alstom Transport

-CRRC Corporation Limited

-GE Transportation

-Hitachi Rail System

-Hyundai Rotem

-Kawasaki Heavy Industries, Ltd.

-Siemens Mobility

-Stadler Rail AG

-The Greenbrier Co.

-Trinity Rail

Recent Developments

February 2023: Stadler Rail AG, a prominent manufacturer, acquired BBR Verkehrstechnik GmbH, a railroad company, to strengthen its expertise in digitalization and signaling technologies.

April 2023: Siemens Mobility, a global leader in transportation solutions, expanded its production and services facility in Munich-Allach to meet the growing demand for locomotives and related services, which reflects the company's commitment to increasing production capacity.

March 2023: Alstom SA, a major rolling stock manufacturer, inaugurated a new production site dedicated to railway electrification in Valmadrera, Italy, which focus on developing and manufacturing power transmission components for various rail applications, catering to the growing demand for electrified railway systems.

Segment Analysis

By Product Type

-Locomotive Coaches

-Rapid Transit

-Wagon

By Product Type: Wagons segment dominated with 34.1% revenue share in 2023 due to their affordability, comfort, and high-speed capabilities. They are preferred for transporting goods domestically and internationally, supported by ongoing investments in automation and digitalization.

By Type

-Diesel

-Electric

By Type: Diesel segment lead the market with the largest market share in 2023, driven by their cost-effectiveness, availability, and reliability for freight transportation.

By Train Type

-Rail Freight

-Rail Passenger

By Train Type: Rail freight segment holds the largest market share, crucial for global supply chain logistics. The segment benefits from digitalization initiatives improving operational safety and efficiency, such as the MONITOR project in France.

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Regional Analysis and Market Share

Asia Pacific dominated the market with 43% revenue share in 2023, led by investments in advanced train technologies and extensive railway infrastructure expansions in countries like China and India. Government initiatives supporting electric locomotives and trams further bolster market growth.

The Asia Pacific region leads the rolling stock market due to its investments in advance train technologies and its massive growth of railway infrastructure in nations like China and India. China's 14th Five-Year Plan, India's Railway Budget, Japan's Railway Modernization, South Korea's Railway Development, and Singapore's Land Transport Masterplan are some of the major government projects. CRRC Corporation Limited, Alstom SA, Siemens AG, Wabtec Corporation, Hitachi, Ltd., Hyundai Rotem Company, Kawasaki Heavy Industries, Ltd., Mitsubishi Electric Corporation, National Steel Car Limited, and Patentes Talgo S.L.U. are among the businesses engaged in the development of rolling stock.

MEA region shows significant growth rate, driven by the oil and gas industry's reliance on rolling stock for transporting goods. Investments in energy-efficient rail vehicles and automation technologies will propel market expansion in the region.

Key Takeaways:

Wagons and diesel locomotives are key segments due to their efficiency and cost-effectiveness in freight transport.

Asia Pacific leads the market with extensive railway developments, followed by MEA poised for significant growth.

Digitalization and automation initiatives are transforming operational efficiencies and safety standards in the industry.

Continued investments in high-speed rail and sustainable transportation solutions are pivotal for market expansion.

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Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

[email us here](#)

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